

September 1, 2010

ONO PHARMACEUTICAL CO., LTD.

President and Representative Director: Gyo Sagara,
Code No.: 4528 at the 1st section of the Tokyo / Osaka Stock Exchange
INQUIRIES: Kinya Morimoto, Managing Director, Corporate Communications

**Ono Enters into License Agreement with Concordia
for New Therapeutic Agent for Pancreatic Cancer**

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) and Concordia Pharmaceuticals, Inc. (Ft. Lauderdale, Florida, USA) announced today that the companies entered into a license agreement which grants the exclusive rights in Japan to develop and commercialize Salirasib, a new therapeutic agent for pancreatic cancer. The compound is under development by Concordia in USA.

Ono will pay to Concordia an upfront payment at closing this agreement and thereafter milestone payments based on development stage as well as royalties on sales of Salirasib. Separately, Ono will pay additional milestone payments in case Ono engages in the development of the compound for other indications than pancreatic cancer.

“Salirasib represents a truly novel approach for cancer treatment and we are encouraged by the clinical benefit which has been demonstrated to date,” said Gyo Sagara, Ono’s President, Representative Director and CEO. “Because its mode of action is different from existing therapies, salirasib is expected to offer a new option for pancreatic cancer patients, who currently have few effective treatments.”

“We are enthusiastic about this agreement with Ono, which marks an important milestone for both salirasib and Concordia,” said Reg Hardy, President, Concordia Pharmaceuticals. “Salirasib holds exciting promise for some of the most difficult-to-treat cancers, and we are actively pursuing all opportunities to bring this compound to the next stage of clinical development and ultimately, commercialization.”

Salirasib inhibits overactive cell proliferation due to mutation of Ras protein and it is expected to demonstrate antitumor effect. It is known that Ras protein has an intracellular signaling function and is involved in cell proliferation, but in certain types of cancer such as pancreatic cancer and colorectal cancer mutation of Ras protein frequently occurs and causes tumor cell proliferation. In the Phase 1/2 clinical trial in treatment-naive advanced pancreatic cancer patients conducted by Concordia in USA, Salirasib has demonstrated the improvement of one year survival rate and survival period when used in combination with gemcitabine, the standard therapy for pancreatic cancer. Salirasib has also been well-tolerated in the trial.

It is said that the efficacy of existing therapies is limited in pancreatic cancer due to difficulty in early detection. Salirasib having mode of action different from existing medicines is expected to offer a potential new treatment option of pancreatic cancer leaving unmet needs.

About Ras protein:

Ras protein exists in cell cytoplasm and it functions as one of the switches in signaling for cell proliferation. It is known that Ras protein is activated by binding of growth factors such as EGF to the receptor called galectin, a kind of protein on cell membrane, and then controls cell proliferation, differentiation and survival. Salirasib is expected to exert antitumor effect by inhibiting binding of Ras protein to galectin and signaling for cell proliferation.

About Concordia

Concordia, founded in 2003, is a privately held clinical stage biotechnology company focused on the development of salirasib, a first-in-class therapy directly targeting the Ras pathway.