

November 4, 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

Announcement on Acquisition of the Company's Own Shares

(Pursuant to the Provision of its Articles of Incorporation
in accordance with Article 165 (2) of the Corporate Law of Japan)

Ono Pharmaceutical Co., Ltd. announced that it resolved an acquisition of its own shares pursuant to article 156 of the Corporate Law of Japan which is applicable in accordance with Article 165 (3) of the Corporate Law at the meeting of its Board of Directors held today.

It is planned that all of the shares to be acquired this time will be cancelled.

1. Reasons for the acquisition

The shares will be acquired for the purpose of improving capital efficiency and as a part of measures for returns to shareholders.

2. Details of the acquisition

- | | |
|---|--|
| (1) Class of shares to be acquired | Common stock of the company |
| (2) Total number of shares to be acquired | Up to 8.5 million shares (equivalent to 7.82% of a total number of the company's shares issued excluding treasury stock) |
| (3) Aggregate amount of acquisition cost | Up to JPY 30 billion |
| (4) Period of Acquisition | From November 5, 2010 to March 24, 2011 |

(Reference: Status of the company's treasury stock as of September 30, 2010)

Total number of the company's shares issued (excluding treasury stock) 108,744,013 shares

Total number of treasury stock 12,103,487 shares