

March 29, 2011

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 OncoTherapy
for New Therapeutic Cancer Peptide Vaccines**

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) and OncoTherapy Science, Inc. (Kawasaki, Kanagawa, Japan) announced today that the companies entered into a license agreement for new therapeutic peptide vaccines for all types of cancer, including hepatocellular carcinoma.

Under this agreement, Ono is granted the exclusive rights (including sublicense rights) in Japan, South Korea and Taiwan to develop, manufacture and commercialize OncoTherapy's therapeutic peptide vaccines derived from three kinds of oncoantigens. Ono will pay to OncoTherapy an upfront payment at closing of this agreement, followed by milestone payments based on development stages and achievement of projected sales as well as royalties on sales of the vaccines. In addition, Ono retains an option to expand the licensed territory based on the future development status.

OncoTherapy is a company in the development of novel therapeutic agents for cancer. It has collaborated with Human Genome Center, the Institute of Medical Science, the University of Tokyo to identify and analyze functions of genes playing an important role for development and progression of cancer using comprehensive analysis of gene expressions, and to select proteins for drug discovery. OncoTherapy has already identified various peptide vaccines through its research and development on oncoantigens enhancing specific immune function for target protein.

Meanwhile, since we have already estimated the upfront payment under this license agreement in research and development expenditures of the current fiscal period ending March 2011, there is no financial impact on the projected business performance of this fiscal period.

About OncoTherapy Science, Inc.

Foundation: April 6, 2001
Chief Executives: Takuya Tsunoda, President & CEO
Head Office: Kanagawa Science Park R&D D11F, 3-2-1, Sakado,
Takatsu-ku, Kawasaki City, Kanagawa 213-0012
Japan
Description of Business: Research on genes and gene products, and research on diseases relating to such gene and gene products.
Development of the treatment for such diseases and sales of deliverables generated from research and development.

About oncoantigen

Oncoantigen is the cancer-specific target protein expressed specifically in cancer cells but extremely low in normal cells, and has essential functions of cancer cells including proliferation, and antigenic properties to be recognized by Cytotoxic T Lymphocytes.