

October 22, 2013

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Ono Enters into License Agreement with Valeant

Ono Pharmaceutical Co., Ltd. (Osaka, Japan, President and Representative Director: Gyo Sagara; “Ono”) announced today that it has entered into a license agreement with Valeant Pharmaceuticals North America LLC, an affiliate of Valeant Pharmaceuticals International, Inc. (“Valeant”) to exclusively develop and commercialize Metyrosine (generic name) in Japan, which is currently being manufactured and marketed in the United States for the treatment of pheochromocytoma.

Under the License Agreement, Ono will pay to Valeant an upfront payment and a royalty on sales of the product in Japan.

Pheochromocytoma is a neuroendocrine tumor of adrenal medulla or extra-adrenal paragangliomas. Pheochromocytoma patients have hypertension due to excessively secreted catecholamine and other symptoms such as tachycardia, arrhythmia, palpitation, pallor and headache. Sympathetic blockers (α blockers and β blockers) or other drugs, which can control blood pressure, heart rate and other symptoms, are usually used to improve the symptoms associated with pheochromocytoma.

Metyrosine suppresses catecholamine biosynthesis by inhibiting tyrosine hydroxylase and improves catecholamine-induced cardiac symptoms including hypertension. Metyrosine is concomitantly used with sympathetic blockers and other agents in patients whose symptoms are not well-controlled by them.

Metyrosine was approved and launched in the United States in 1979. In Japan, the Review Committee on Unapproved and Off-Label Drugs with High Medical Needs, set up by the Ministry of Health, Labour and Welfare (MHLW) regarded Metyrosine as a drug with high medical needs and MHLW publicly sought pharmaceutical companies to develop Metyrosine.

In order to fulfill unmet medical needs, Ono continuously makes great efforts to offer new drugs truly beneficial for patients and expects the development and market of Metyrosine to make a contribution to the treatment of pheochromocytoma.

About Valeant Pharmaceuticals International, Inc.

Valeant Pharmaceuticals International, Inc. is a multinational specialty pharmaceutical company that develops, manufactures and markets a broad range of pharmaceutical products primarily in the areas of dermatology, eye health, neurology and branded generics.