

Santen Enters Licensing Agreement with Ono for FP/EP3 Dual Agonist, ONO-9054

March 30, 2016, Osaka, Japan – Santen Pharmaceutical Co., Ltd. (hereinafter, “Santen”) today announced that it has entered an exclusive licensing agreement with ONO PHARMACEUTICAL CO., LTD. (hereinafter, “ONO”) whereby Santen will develop and commercialize ONO-9054 on a worldwide basis. ONO-9054 is an FP/EP3 dual agonist for the treatment for glaucoma and ocular hypertension developed by ONO.

Under the terms of the agreement, Santen will pay ONO an upfront payment and future royalties based upon achievement of certain development, regulatory and commercial milestones.

ONO-9054 is a once-daily prostaglandin eye drop drug product with a novel, dual mode of action that activates both FP and EP3 receptors. ONO-9054 is expected to show a superior intraocular pressure lowering effect compared to FP receptor agonists. The Phase II clinical trial of ONO-9054 has been completed for the treatment of glaucoma and ocular hypertension in the U.S. In future, Santen will seek manufacturing and marketing approval for ONO-9054 on a worldwide basis.

The arrangement will not impact Santen's forecasts for the fiscal year ending March 31, 2016.

About Glaucoma

Glaucoma is a disease in which the optic nerve (which transmits visual images to the brain) is damaged, thereby causing gradual loss in the visual field. Elevated intraocular pressure (IOP) is believed to be the main cause of optic nerve damage, and IOP lowering is considered to be the most effective treatment for preserving visual function. It is said that in the Japanese population, 70% of glaucoma patients have “normal tension glaucoma (NTG)”, a type of glaucoma that can occur even though intraocular pressure is within the normal range. Progression of NTG can also be delayed by IOP lowering.

About ONO PHARMACEUTICAL CO., LTD.

ONO PHARMACEUTICAL CO., LTD, headquartered in Osaka, Japan, is an R&D-oriented pharmaceutical company committed to creating innovative medicines in specific areas. It focuses especially on the oncology and diabetes areas. For more information, please visit the company's website at <http://www.ono.co.jp/eng/index.html>.

About Santen

As a specialty company dedicated to the ophthalmic field, Santen carries out research, development, sales, and marketing of pharmaceuticals. Santen is the market leader in Japan for prescription ophthalmic pharmaceuticals and sells products in over 50 countries. As a leading company in the field of ophthalmology, Santen aims to contribute to society by supplying valuable products and services to satisfy unmet medical needs. For more details, please see Santen's website (www.santen.com).

Santen Forward-looking Statements

Information provided in this press release contains forward-looking statements. The achievement of these forecasts is subject to risk and uncertainty from various sources. Therefore, please note that the actual results may differ significantly from the forecasts. Business performance and financial conditions are subject to the effects of changes in regulations made by the governments of Japan and other nations concerning medical insurance, drug pricing and other systems, and to fluctuations in market variables such as interest rates and foreign exchange rates.

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