

Santen Announces Cancellation of Treasury Shares

March 27, 2019, Osaka, Japan – Santen Pharmaceutical Co., Ltd. (hereinafter, Santen) announced that it has resolved at the Board of Directors meeting held on March 27, 2019 to cancel treasury shares as stated below, in accordance with Article 178 of the Companies Act (Japan).

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| 1. Class of shares to be canceled: | Common shares of Santen |
| 2. Total number of shares to be canceled: | 7,500,000 shares |
| | Note: |
| | The ratio against total number of the outstanding shares before the Cancellation (rounded off to two decimal places): 1.84% |
| 3. Scheduled date of cancellation: | March 29, 2019 |

- (1) The total number of the outstanding shares of the Company (including its treasury shares) after the Cancellation is expected to be 399,746,854 shares.
- (2) The number of treasury shares after the Cancellation is expected to be 651,866 shares.

About Santen

As a specialized company dedicated to ophthalmology, Santen carries out research, development, marketing, and sales of pharmaceuticals, over-the-counter products, and medical devices. Santen is the market leader for prescription ophthalmic pharmaceuticals in Japan and its products now reach patients in over 60 countries. With scientific knowledge and organizational capabilities nurtured over a nearly 130-year history, Santen provides products and services to contribute to the well-being of patients, their loved ones and consequently to society. For more information, please visit 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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