

NEWS RELEASE**For Immediate Release****Taiho Pharmaceutical Announces Personnel Changes**

Tokyo, Japan, December 12, 2011 — Taiho Pharmaceutical Co., Ltd., a wholly-owned subsidiary of Otsuka Holdings Co., Ltd., announced that the changes of directors detailed below were approved today by the company's extraordinary meeting of shareholders and the meeting of the Board of Directors that followed it.

Changes of Directors

(Newly appointed directors)

Name: Masayuki Kobayashi
Previous Position: CEO, Otsuka America, Inc.

Masayuki Kobayashi was elected to the Board of Directors at the company's extraordinary meeting of shareholders on December 12, 2011. Based on a decision by the Board of Directors taken on the same day, he will also assume the position of President and Representative Director on April 1, 2012.

*Toru Usami, currently President and Representative Director of Taiho Pharmaceutical Co., Ltd., will be appointed a Director of Taiho Pharmaceutical Co., Ltd., on April 1, 2012.

Company Profiles**TAIHO PHARMACEUTICAL CO.,LTD.**

Established: June 1 1963
Capital: 200 million yen
President: Toru Usami, President and Representative Director
Head Office: 1-27 Kandanshiki-cho, Chiyoda-ku, Tokyo 101-8444, Japan
Employees: 2,622 (as of March 31, 2011)
Business Description: Manufacture, marketing, import and export of pharmaceuticals, quasi-drugs and medical equipment

Otsuka Holdings Co., Ltd.

Established: July 8, 2008
Capital: 81,690 million yen
President: Tatsuo Higuchi, President and Representative Director, CEO
Head Office: 2-9, Kanda-Tsukasamachi, Chiyoda-ku, 101-0048 Tokyo, Japan
Employees: 73 (as of March 31, 2011)
Business Description: Holding company