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ONO PHARMACEUTICAL Co., LTD.

President and Representative Director: Gyo Sagara,

Code No.: 4528 at the 1st section of Tokyo / Osaka Stock Exchange

INQUIRIES: Kinya Morimoto, Executive Officer, Director, Corporate Communications

Ono Enters into License Agreement with Servier for Ivabradine

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) today announced that it has entered into a license agreement with LES LABORATOIRES SERVIER (Suresnes, France) to exclusively develop and commercialize in Japan Ivabradine (generic name) which is on the overseas market* for the treatment of stable angina and currently under review by European Medicines Agency (EMA) of marketing approval application for the additional indication of chronic heart failure (CHF).

Ono will pay to Servier 20 million euros as an upfront payment of the agreement and thereafter milestone payments based on development stage. In addition, Ono will also pay sales-based milestone payments upon achievement of projected sales.

In CHF, heart cannot pump out enough blood to satisfy oxygen requirement in major organs due to decreased cardiac function. That leads to congestion in lungs or systemic venous which cause various systemic symptoms including dyspnea and sense of exhaustion and daily lives of patients are therefore impaired. It is known that life prognosis of CHF patients are very poor and also that, while higher heart rate may be increased in order to compensate for low cardiac output, this increase is detrimental in the long term. In fact, it is reported that higher heart rate has been associated with poor prognosis.

The If channel is one of the ion channels which play the function of pacemaker of heart and Ivabradine is a first-in-class selective If channel inhibitor. Ivabradine has been approved in 98 countries for the treatment of stable angina. In 2010, a large clinical trial, "SHIFT study"**, showed that add-on of Ivabradine to standard medications in CHF patients improves the morbidity and mortality. Ivabradine is expected to be a safe product with less hypotension since it reduces heart rate without affecting other cardiac parameters or blood pressure.

- * Ivabradine is marketed mainly in Europe, Latin America, Asia, Africa and Middle and Near East.
- ** SHIFT study is a large scale clinical trial in CHF patients with a heart rate of 70 bpm or higher already receiving optimal guideline-based treatments. In this study, the addition of Ivabradine led to a significant reduction in cardiovascular death and hospitalization for worsening heart failure, versus placebo.
- *** The impact from this license agreement on the projected business performance of this fiscal year (ending March 2012) will be immaterial.

The license agreement has little impact on the company's consolidated financial results ending at the end of March 2012.

About LES LABORATOIRES SERVIER

Les Laboratoires Servier is a leading research based, French independent pharmaceutical company, with a 3.7 Billion Euros turnover. The company is established in 140 countries, and devotes 25% of the sales to R&D. Fields of research focus on CNS, cardiology, metabolism, oncology and rheumatology.