Information Meeting

March 2, 2007

Eisai Co., Ltd.

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- The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Today's Theme

- Goals of Dramatic Leap Plan -

I. Improvement in R&D Productivity

II. Redefining Globalization

III. Entry into Oncology Area

IV. Return to Shareholders and Progress

I. Improvement in R&D Productivity

Improvement in R&D Productivity

1. Focus on Two Franchise Areas
   - Neuroscience and Oncology
2. Promote Research in Frontier Areas
   - Immunology and Vascular Biology, etc.
3. Pursue Niche Areas Where Unmet Medical Needs Exist
4. Maintain Autonomy of Discovery Unit

Enhance Global Clinical Capability

- Increase clinical research staff
  - 680 employees (Japan: approx. 250, US: approx. 320, Europe: approx. 110); increased approx. 120 employees year on year
- Establish Eisai Clinical Research Singapore Pte. Ltd
  - Improve clinical management in Asia
  - Realize simultaneous filing of applications globally Promote earlier NDA submissions in Eastern Asia except Japan, Southeastern Asia, India, Australia
  - Support clinical research groups in each Asian subsidiary

Enhance Project Management Capability

- Project management by Eisai R&D Management Company is well under way
  - Direct management of 46 projects
  - Sharing of goals, single management vision
  - Decision-making by all officials responsible for R&D functions with participation from marketing, regulatory and safety management
  - Setting annual objectives for each project team and checking on the progress
  - Completed LPI of Subpart H study for E7389 and set a detailed plan toward submission
  - Launched task force on E2007 submission in US and EU

Well Prepared to Contribute to Patients Via R&D Results

Project Code	Target Indication	Production	Marketing		Treatment Period
	Breast cancer			270	Subpart H submission in preparation (3Q FY2007)

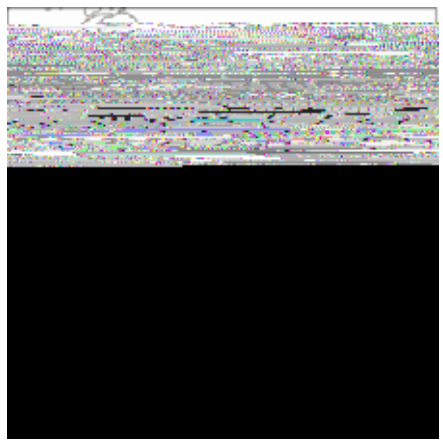
II. Redefining Globalization

Value Creation at All Places
by the Best People
with the Appropriate Structure

Approaches to Create "Hope" in the Lives of Healthy People and Patients

		Prevention	Intervention	Innovation
Current situation		• Extensive promotion of healthy living with no evidence of benefit • Smoking and obesity persist despite measures to manage them	• Fixed patterns in prescribing habits • Low awareness in management of lifestyle-related diseases and prevention	• Lag in introduction of advanced treatments
Viewpoints	People/ Patients	Healthy life, free from disease	Return to healthy state, stop progression	Cure, recover lost functions
	• Diagnostics • Prescription drugs • OTC • Generics • Medical devices • Integrated information & services	• Quick remedy by switch OTC drugs • Develop low cost risk-assessment methods utilizing genome analysis • Introduction of preventive measures • Health management using nutraceuticals • Develop products designed for anti-aging with evidence	• Treatment by prescription drugs • Drugs for lifestyle related disease • Develop non-invasive tests for monitoring progress of disease at home • Develop infrastructure such as health check database • Develop infrastructure to help interpretation of test results	• Innovative drugs for cancer or HIV • Gene therapy, antibody therapy with tailor-made design • Develop nucleotides and cell vaccines • Develop function recovery therapy • Least invasive targeting therapy without radiation

- **China**
  - Market Forecast
    - $13.8 billion (2006) to $26.5 - $27.5 billion (2011)
      13.5 – 14.5% in average rate it would grow by 2011 (IMS)
    - Potential to become the 3rd major market in 10 years
  - Improve Operation
    - Expanded Suzhou Plant (Investment: ¥2 billion)
    - Increase sales representatives from 470 to 1,000
      to cover 1,400 hospitals in the cities with population of 1 million or greater
    - Marketing activities through information provision and educational meetings
- **India**
  - Market Forecast
    - $7.5 billion (2006) to $13.0-14.0 billion (2011)
      11.5-12.5% in average rate it would grow by 2011 (IMS)
    - Potential to become the 5th major market in 10 years
  - Establish 4th Knowledge Creation Base
    - Strategic expansion of Seamless Value Chain
    - Establish Eisai Pharmatechnology & Manufacturing Pvt. Ltd,



Changing Trends in US and Europe

- Increased price pressure
  - US: increased healthcare costs associated with implementation of Medicare Part D
    - 2006, the inaugural year, is considered successful
      23.9 million out of 43.1 million beneficiaries are enrolled in Medicare Part D plans, 80% express satisfaction
    - Medicare beneficiaries will increase by about 10% by 2010
    - 2nd wave of baby-boomers enroll in Medicare Part D beginning in 2010
    - New entry to the programs will increase by about 10% in 2007, and is expected to increase in line with the growth in number of Medicare beneficiaries thereafter
    - 15.1 million with state government or employee/union coverage (creditable coverage) may begin migrating to Medicare Part D
    - Concern over shortage of financial resources when 2nd wave of baby-boomers enroll in Medicare Part D beginning in 2010
    - Issues related to doughnut hole (coverage gap where enrollees pay 100%)
    - Increased price pressure because of new influence of Democrats
    - Potential enactment of legislation that enables government to directly negotiate price in progress at end
  - Europe: increased healthcare costs and price cuts
    - Drastic reimbursement price cuts in countries including France, Germany and Italy
    - Increased cross-border trade from lower-priced countries to higher-priced countries
  - UK: Office of Fair Trading report

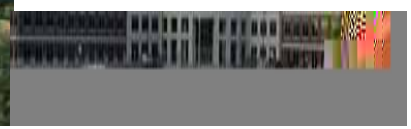
Reinforcement of Business Structure to Achieve $4 Billion Sales in Americas

- Improve functions of Eisai Corporation of North America

Conduct business operations under appropriate controls while actively working to achieve our key business plan targets

Compliance
Auditing
Legal
HR

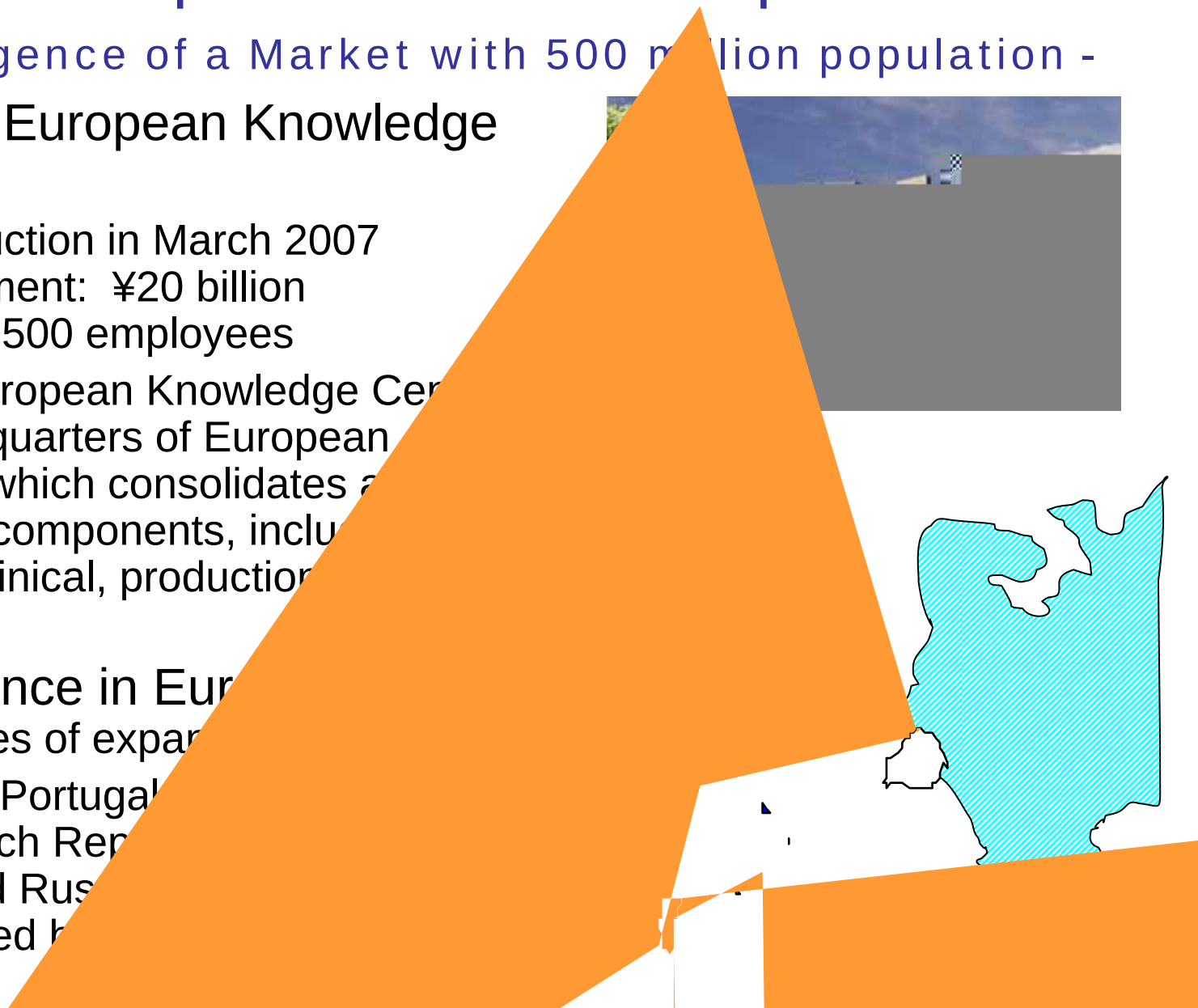
Strengthen Value Chain in US

Discovery Eisai Research Institute	Clinical Development Eisai Medical Research	Production North Carolina. RTP	[redacted]
			
Expansion of campus Investment: $65 MM	-	Formulation facility for oncology product Investment: $90 MM	New office Investment: $30MM

Aggressive Business Expansion in Europe

- Emergence of a Market with 500 million population -

- Investment in European Knowledge Center
  - Start construction in March 2007
    Total investment: ¥20 billion
    Capacity for 500 employees
  - Establish European Knowledge Cen
    UK as headquarters of European
    operations, which consolidates a
    value chain components, inclu
    discovery, clinical, productio
    marketing
- Expand presence in Eur
  in member states of expan
  - Expand into Portugal
    Poland, Czech Rep
    Hungary and Rus
    Ą Established h
    Europe



Appropriate Setup of Key Global Function Centers

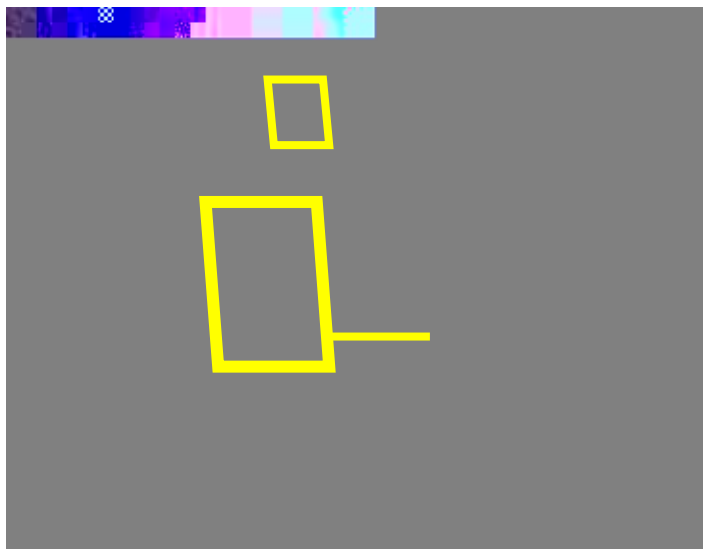
- Global Clinical Research Structure (US)
  - Integrate clinical functions of Japan, US and Europe and operate under the management of Eisai GlJapan, US and Europe and operate

III. Expand into Oncology Area

Production Capabilities for Oncology Products

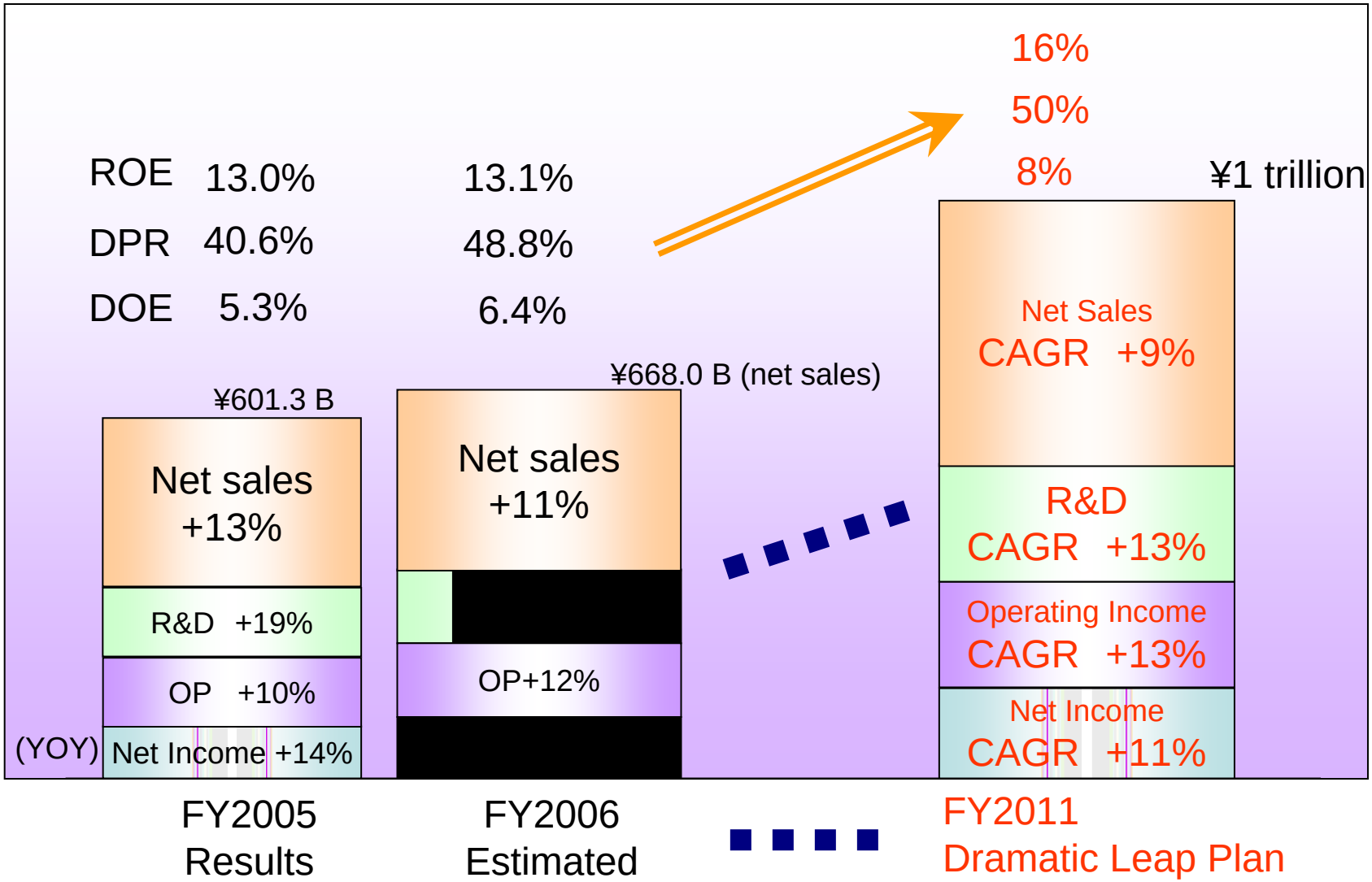
- API
  - Manufacture at Kashima Plant
    - Completion of P1 building
      Ą Investment: ¥2.4 billion
- Formulation
  - Broke ground for production and formulation R&D facility dedicated to oncology at North Carolina campus
    - Broke ground: November 2006
    - Investment: $90 million
    - Facility area: 65,000 sq. ft.
    - Encompasses aseptic processing suites, laboratories and other support functions

P1 building interior at Kashima Plant



Planned site of new oncology facility in US

IV. Return to Shareholders and Progress

The First Year of Dramatic Leap Plan

Achieved Growth as Planned