

# Integration of Eisai's Gastrointestinal Disease Business and AJINOMOTO PHARMACEUTICALS

-Aiming to become Japan's Largest  
Gastrointestinal Specialty Pharma-

October 15, 2015

Eisai Co., Ltd.  
Ajinomoto Co., Inc.

# Forward-Looking Statements and Risk Factors

- Any numerical targets contained in these materials represent medium-

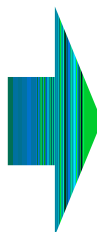
# Agenda

## I. About the new integrated company

1. Aiming to become Japan's largest gastrointestinal specialty pharma
2. Scheme and outline of the new integrated company
3. Purpose of integration
4. Product lineup of EA Pharma Co., Ltd. ("EA Pharma")
5. Pipeline of EA Pharma
6. Synergies of integration

## II. Purpose of integration for Ajinomoto Co., Inc. ("Ajinomoto Co1()-2





- Eisai's gastrointestinal disease business will be split off and succeeded by AJINOMOTO PHARMACEUTICALS via an absorption-type company split
- As consideration for the absorption-type company split, AJINOMOTO PHARMACEUTICALS will allocate 6,000 ordinary shares of AJINOMOTO PHARMACEUTICALS to Eisai. As a resu201 LS

1. Company name: EA Pharma Co., Ltd.
2. Date of establishment: April 1, 2016 (scheduled)
3. Major shareholders: Eisai 60 , Ajinomoto Co. 40
4. Capital: JPY 4,650 million
5. Representatives:

### 3. Purpose of integration

#### 1. Provide a wide range of solutions and information through a robust product lineup

Leveraging a product lineup that comprehensively covers the upper and lower digestive tract as well as the liver and pancreas, provide a wide range of solutions as well as highly specialized information.

#### 2. Enhance and widen the product pipeline for sustained new drug discovery

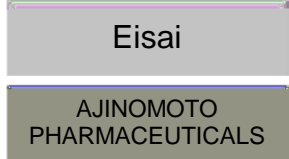
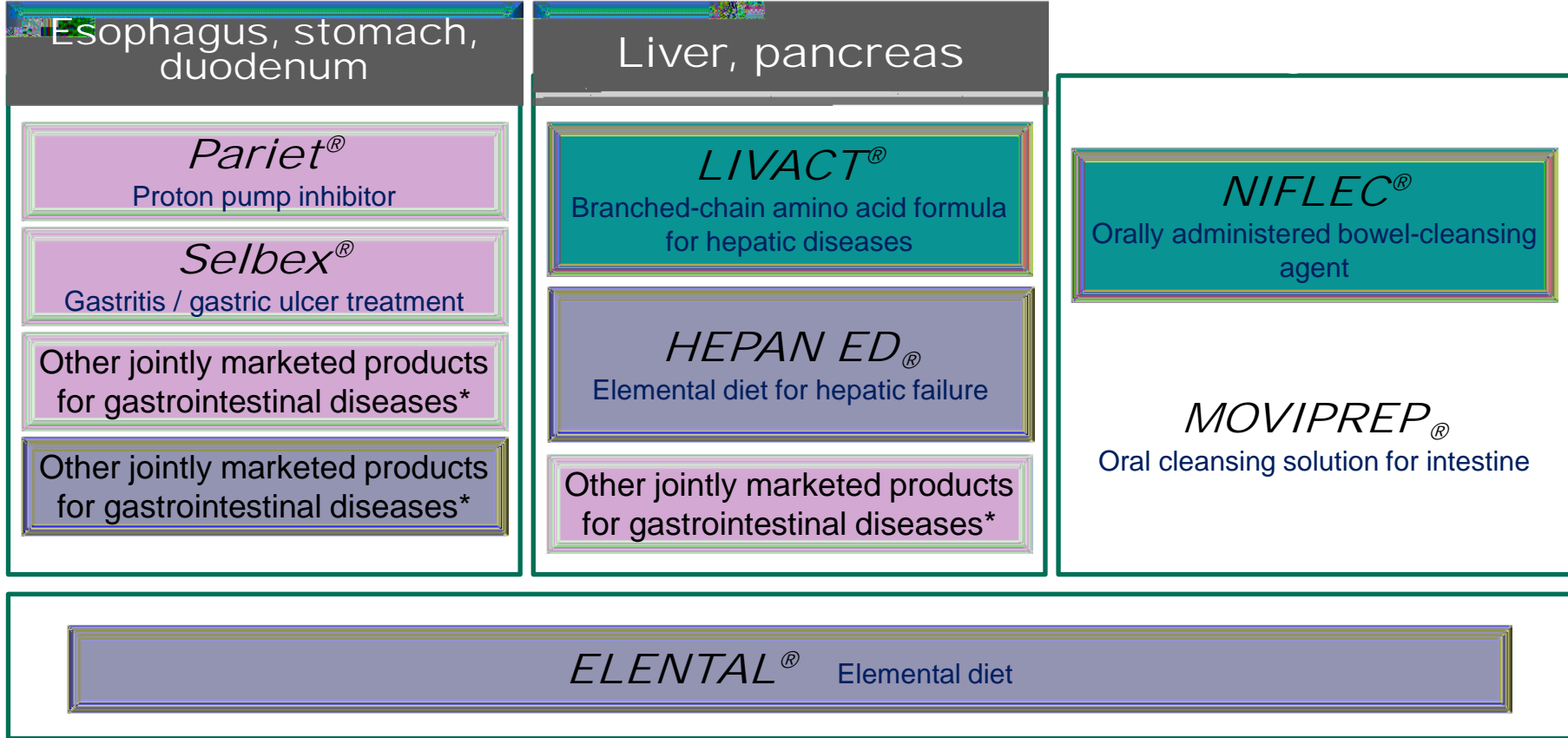
By enhancing the pipeline specializing in the field of gastrointestinal disease as well as integration of knowledge and experience of the two companies, continuously discover innovative new medicines that fulfill unmet medical needs.

#### 3. Strengthen competitiveness through creation of integration synergies

I. About the new integrated company

# 4. Product Lineup of EA Pharma

A product lineup that comprehensively covers the upper and lower digestive tract, liver and pancreas at multiple stages

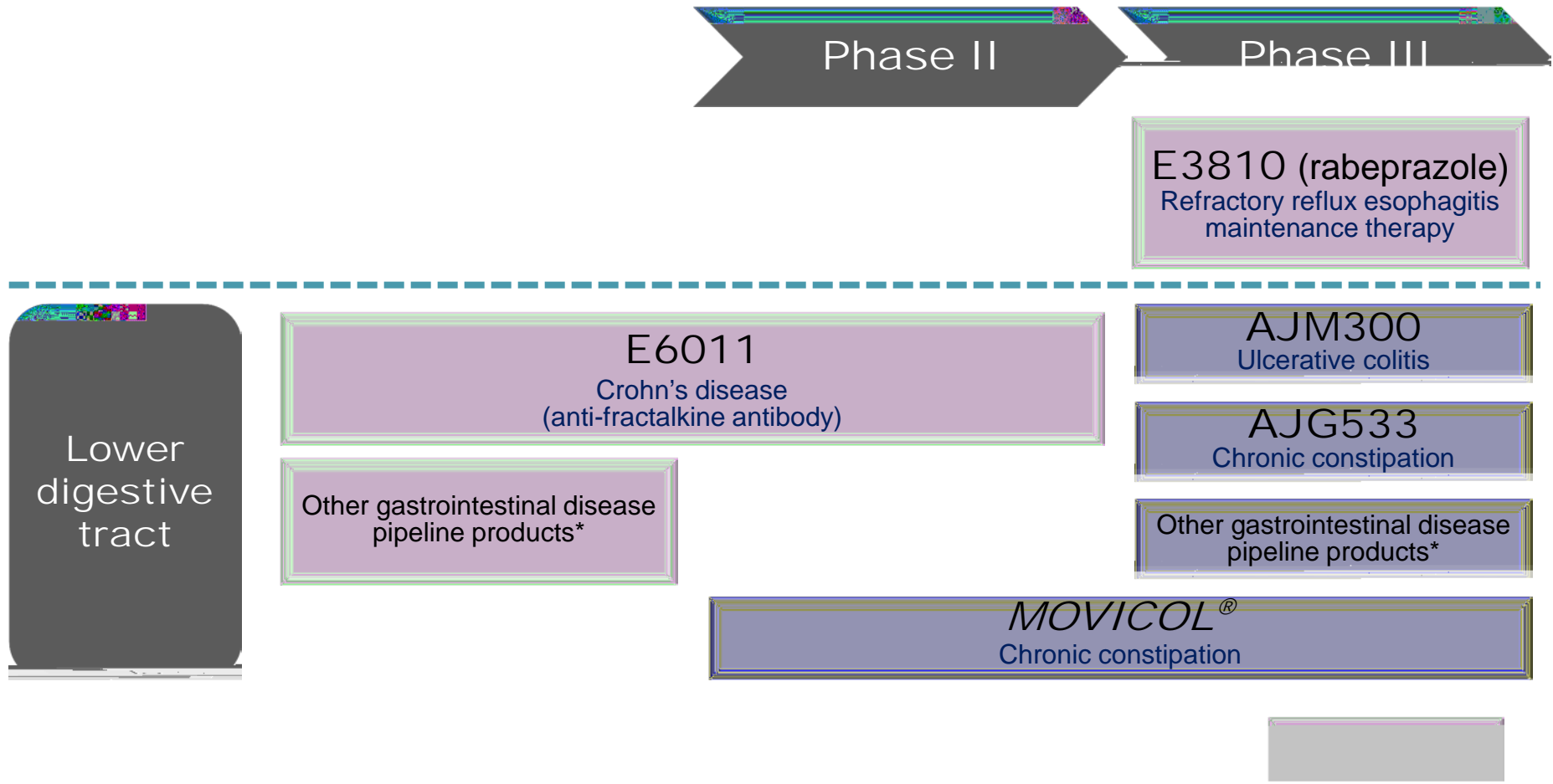


\*For other gastrointestinal disease products that are jointly marketed by Eisai or AJINOMOTO PHARMACEUTICALS with partners in Japan, these products will either be transferred to the new integrated company or retained after receiving consent from the partner companies.



# 5. Pipeline of EA Pharma

Consistent launch of innovative new medicines in the field of gastrointestinal disease



## 6. Synergies of integration

### Research and Development

- Enhance and widen the product pipeline for gastrointestinal disease field
- Strengthen clinical development ability and improve probability of success by combining human resources, know-how and networks

### Production and Logistics

- Strengthening and optimization of production functions

### Information/ Solutions

- Increase commitment to patients through specialization in the field of gastrointestinal disease and cooperation between MRs of both companies (sharing know-how, etc.)
- Fusion and strengthening of both companies' networks
- Strengthen key account management

### Global Expansion

- Focusing on Asia, Eisai's infrastructure can be effectively leveraged to maximize value for patients

### Business Development

- Maximize business development opportunities as one of Japan's largest gastrointestinal specialty pharmas

Gastrointestinal  
disease  
business

AJINOMOTO  
PHARMACEUTICALS

## 1. History of the Ajinomoto Group's involvement in the pharmaceuticals business

- Since the 1981 launch of the pharmaceutical product *ELENTAL*<sup>®</sup> featuring amino acid as its primary component, the Ajinomoto Group has developed and launched several products revolving around amino acids for clinical nutrition, lifestyle-related disease and the field of gastrointestinal disease
- Especially in the field of gastrointestinal disease, the Ajinomoto Group has developed and launched unique products that set it apart from other pharmaceutical manufacturers

## 2. Contribution and purpose of the pharmaceuticals business to the Ajinomoto Group

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## II. Purpose of integration for Ajinomoto Co.

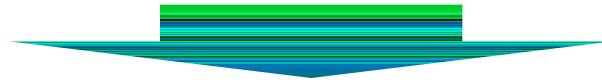
### 2. Purpose of integration

#### 1. Strengthen business structure

- As a part of the 2014-2016 medium-term plan which features FIT (business structure reform) as a key theme, work to strengthen the business structure through integration with external partners and grow toward becoming a genuine global specialty company

#### 2. Further growth of the Ajinomoto Group's specialty pharma business

- By adding Eisai's distinguished products to AJINOMOTO PHARMACEUTICALS' promising pipeline and domestic sales platform, increase the prospects of sustained growth as a gastrointestinal specialty pharma



AJINOMOTO PHARMACEUTICALS' assets and know-how will be

# Reference materials

# Outline of AJINOMOTO PHARMACEUTICALS CO., LTD.

1. Location: 2-1-1, Irifune, Chuo-ku, Tokyo, Japan
2. Inauguration: April 1, 2010
3. Major shareholders: Ajinomoto Co., Inc. (100%)
4. Capital: JPY 4,650 million
5. Representative: Representative Director, President and CEO  
Takashi Nagamachi
6. Scope of business: Research and development, manufacturing,  
sales of pharmaceuticals
7. Number of employees: 1,089 (as of October 1, 2015)
8. Major business sites: 8 branches in Japan, 1 plant (Fukushima),  
1 laboratory (Kanagawa)

# Outline of Eisai's business to be split off

The portion of the business being split off via the absorption-type split are the domestic marketing and R&D functions of Eisai's gastrointestinal disease business

## 1. Products and pipeline products to be transferred to the succeeding company:

Product/ pipeline product	Explanation	Development stage	Transfer/ consent
Pariet	Proton pump inhibitor (PPI)	Launched	Marketing rights
Selbex	Gastritis / gastric ulcer treatment	Launched	Marketing rights
E3810 (rabeprazole)	Maintenance therapy for refractory reflux esophagitis	Phase III in Japan (scheduled for submission in fiscal 2016)	Development rights
E6011	Crohn's disease (anti-fractalkine antibody)	Phase I/II in Japan	Development rights

In addition to the above, for other gastrointestinal disease products that are being jointly marketed or developed by Eisai with partners in Japan, these products will be transferred to the new company after receiving consent from the partner companies

## 2. Staff scheduled to be seconded to the succeeding company:

Approximately 180 employees from the domestic sales department, clinical development department, administration department and others will be seconded to the succeeding company

# Eisai's gastrointestinal disease business assets

## 1. Potent product lineup

Pariet      Rabecure Pack      Rabefine Pack  
Selbex      Stronger Neo-Minophagen C      Glycyron  
LipaCreon      Glucagon G Novo

## 2. Promising pipeline

**E3810** (expanded indication for Pariet, Phase III in Japan)

**E6011** (anti-fractalkine antibody [Crohn's disease], Phase I/II in Japan)

**E3710** (proton pump inhibitor, Phase I/II in Japan)

**E6007** (integrin activation inhibitor, Phase I in Japan)

## 3. Wealth of knowledge, experience and networks

A wealth of knowledge, experience and networks gained from 60 years of drug discovery and information provision in the field of gastrointestinal disease

- Included in the above, gastrointestinal disease products that are being jointly marketed or developed by Eisai with partners in Japan may be transferred to the new company after receiving consent from the partner companies
- Regarding E3710, exclusive rights to develop and co-promote, as well as the non-exclusive right to manufacture E3710 in Japan have already been granted to Zeria Pharmaceuticals Co., Ltd.



