



May 25, 2016

News Release

MSD K.K.
Kyorin Holdings, Inc.

**MSD's investigational antiallergic agent desloratadine
to be exclusively marketed by Kyorin**

MSD K.K. (Head office: Chiyoda-ku, Tokyo; President: Tony Alvarez, "MSD") and Kyorin Pharmaceutical Co., Ltd. (Head office: Chiyoda-ku, Tokyo; President & CEO: Mitsutomo Miyashita, Ph.D., "Kyorin"), a wholly owned subsidiary of Kyorin Holdings, Inc., have agreed that they have revised the co-marketing agreement for MSD's investigational antiallergic agent desloratadine (generic name) in Japan and that Kyorin will have the exclusive right to market the drugs.

In November 2014, an affiliated company of MSD and Kyorin signed a co-marketing agreement for desloratadine in Japan. Under the revised agreement, Kyorin will have the exclusive right to distribute and promote desloratadine after it is approved and included in the NHI price list.

MSD continues accelerating the R&D of innovative medicines based on the latest science in various areas including respiratory/allergy area, and maximizing opportunity of inline respiratory products. Additionally, MSD will ensure contributing to HCPs and patients by focusing its resource onto the company's four business priority areas: Primary Cares with a focus on Diabetes, Oncology, Vaccines and Hospital Acute Care.

Kyorin is promoting a franchised customer strategy (with focus on respiratory, ear-nose-throat, and urinary diseases) by concentrating its business resources on specific areas. By obtaining the exclusive right to market the products, it will increase its lineup of products in the focused areas of respiratory and ear-nose-throat diseases while also enhancing its presence in these areas.

Desloratadine has already been approved in more than 120 countries including the United States and Europe. It is under NDA review in Japan as a novel and second generation histamine H1-receptor antagonist for the indications of allergic rhinitis, hives, and itching resulting from skin diseases (eczema/dermatitis, pruritus cutaneous).

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