

April 22, 2008

Whom It May Concern

KYORIN Co., Ltd.  
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Securities code ; TSE 1<sup>st</sup> Section

Execution of License Agreement on Flutiform™, an Anti-asthmatic Treatment, in Japan

Kyorin Pharmaceutical Co., Ltd. (Tokyo, President: Ikuo Ogihara), a subsidiary of Kyorin Co., Ltd., announces that it has entered into a License Agreement with SkyePharma PLC (United Kingdom, CEO: Mr. Frank Condella) as of April 22, 2008 on Flutiform™, an anti-asthmatic treatment currently under development for Europe and the USA.

Summary of the Agreement

- 1) Kyorin obtained exclusive rights for clinical development, sales and marketing of Flutiform™ in Japan.
- 2) Kyorin makes an upfront payment at execution of the License Agreement, and also milestone payments during the course of registration work in Japan to SkyePharma. Kyorin will be supplied with the commercial products by SkyePharma, and pay a sales-related royalty to SkyePharma.

Flutiform™ HFA-MDI is a fixed-dose combination of formoterol and fluticasone in a metered dose inhaler ('MDI'). The product incorporates a fast onset long-acting beta-agonist (formoterol) with the inhaled steroid (fluticasone) in combination with an environmentally-friendly aerosol propellant hydrofluoroalkane ("HFA") and is being developed for asthma. Outside Japan, Flutiform™ is licensed to Abbott in the US and Mundipharma in the rest of the world excluding the Americas.

Kyorin has been committed to company activities based on the Franchise Customer (FC) Strategy focusing on respiratory, ear-nose-throat and urology departments. The company believes that in-licensing Flutiform™ will increase its strength in the respiratory field and strengthen its FC strategy.

What Flutiform™ is?

Active ingredients: Fluticasone propionate (inhaled corticosteroid: ICS) and formoterol fumarate (long-acting beta-agonist: LABA)

Expected indication: Bronchial asthma

Originated by: SkyePharma

Features:

- 1) An ICS/LABA combination product, which offers better compliance and convenience to the patients.
- 2) Materializes ideal combination of potent ICS and rapid, long-lasting LABA.
- 3) MDI device offers several advantages such as reproducible doses per actuation and suitability to patients with lowered respiratory effort.

### About SkyePharma

Established in: March 1910 (renamed to present company name in January 1996)

CEO: Mr. Frank Condella

Location: 105 Piccadilly, London W1J 7NJ, United Kingdom

Revenue: £41.6 million (2007)

Number of employees: 289 (2007 average)

Features: SkyePharma, (LSE: SKP) a London-based pharmaceutical company, uses its proprietary drug delivery technologies to develop new formulations of known molecules to provide a clinical advantage and life-cycle extension. The Company has twelve approved products in the areas of oral, inhalation and topical delivery. The Group's products are marketed throughout the world by leading pharmaceutical companies. For more information, visit [www.skyepharma.com](http://www.skyepharma.com)

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Contacts:

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