



To News Media

November 27, 2014

MSD K.K.
Kyorin Holdings, Inc.

Signing of Co-Marketing Agreement on
Investigational Antiallergic Agent, Desloratadine for Japan

MSD K.K. (Head office: Chiyoda-ku, Tokyo, President: Tony Alvarez, “**MSD**”), through its affiliate, 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 signed a co-marketing agreement in Japan for an investigational antiallergic agent, Desloratadine (INN), with respect to which MSD is carrying out a Phase III clinical trial.

Under the terms of the agreement, Kyorin has acquired the right to sell and promote, jointly with MSD, MSD’s desloratadine products for which MSD submits the new drug applications and obtains its marketing approval from the Japanese Pharmaceuticals and Medical Devices Agency. Kyorin has agreed to make an upfront payment and additional contingent payments.

Desloratadine is a novel and second generation histamine H1-receptor antagonist. While it is under the development in Japan for the indications of *allergic rhinitis, hives, itching resulting from skin diseases (eczema/dermatitis, pruritus cutaneous)*, desloratadine has already had a proven track record of prescription around the world including the United States and Europe.

MSD is committed to the improvement of QOL of Japanese people by developing and delivering innovative medicines. This agreement reflects part of the commitment demonstrated in the respiratory and allergic disease areas.

Kyorin aimed for, through the arrangement with MSD, increase of its lineup of products in its strategic areas of respiratory and ear-nose-throat diseases as well as enhancement of its presence in these areas.