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FOR IMMEDIATE RELEASE

Company:	KYORIN Holdings, Inc.
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Kyorin acquired licenses from Merck & Co., Inc., Kenilworth, N.J., U.S.A. for Investigational Therapy for Overactive Bladder (Code:KRP-114V) in Asia

KYORIN Holdings, Inc. announced today that its wholly owned subsidiary, KYORIN Pharmaceutical Co., Ltd. ("Kyorin", Head office: Chiyoda-ku, Tokyo, President & CEO: Mitsutomo Miyashita), has entered into a license agreement with Merck & Co., Inc., Kenilworth, N.J., U.S.A.（"Merck", Head office: Kenilworth, N.J., U.S.A., CEO: Kenneth C. Frazier）for Merck's investigational overactive bladder (OAB) therapeutic agent, KRP-114V (INN: Vibegron) in Asia. Under the terms of this agreement, Kyorin will expand the license, which the company acquired from Merck for Japan in July 2014, to also cover Asia. Through this agreement, Kyorin acquires the licenses to develop, manufacture and commercialize KRP-114V in Korea, Taiwan, Hong Kong and ten member states of ASEAN (Association of South East Asian Nations).

KRP-114V is an investigational selective beta 3 adrenergic receptor agonist discovered by Merck that is being evaluated as a once-daily therapy for OAB. Kyorin entered into a co-development and co-marketing agreement for this agent with Kissei Pharmaceutical Co., Ltd. in March 2016, and both companies are currently conducting a Phase 3 clinical trial in Japan.

Urology is one of Kyorin's focus areas, and the company is developing this agent in Japan toward the expansion of its product lineup as well as the establishment of its presence in that field. By acquiring the license to KRP-114V for Asia in addition to Japan, Kyorin is committed to further improving the QOL of the Asian patients with OAB symptoms coupled with Uritos® already available in Asia through Kyorin's alliance partners.

This transaction will have no impact on the company's consolidated earnings forecast in FY2016.