

December 9, 2015

Whom It May Concern

Company: KYORIN Holdings, Inc.  
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**Kyorin Pharmaceutical Signed a License Agreement  
with Bristol-Myers Squibb**

**TOKYO, Japan – December 9, 2015** - KYORIN Pharmaceutical Co., Ltd. (Head office: Chiyoda-ku, Tokyo, President and Chief Executive Officer: Mitsutomo Miyashita, “Kyorin Pharmaceutical”), a wholly-owned subsidiary of KYORIN Holdings, Inc., has announced a license agreement with Bristol-Myers Squibb Company (Head office: New York, Chief Executive Officer: Giovanni Caforio) for Kyorin Pharmaceutical’s FPR2 agonist program\*.

Under the terms of the agreement, Kyorin Pharmaceutical grants Bristol-Myers Squibb exclusive worldwide license to develop, manufacture and commercialize products within the program and in return, Bristol-Myers Squibb will make an upfront payment of US\$35 million. Kyorin Pharmaceutical will be also eligible to receive up to US\$370 million in development and regulatory milestones, along with royalties on net sales and sales based milestones. Kyorin Pharmaceutical will have an option to collaborate with Bristol-Myers Squibb in the development and commercialization in Japan.

Bristol-Myers Squibb is committed to the development of Kyorin’s promising novel therapeutics against this target for undisclosed indications so as to rapidly introduce the same to the global markets.

Kyorin Pharmaceutical believes that the partnering with Bristol-Myers Squibb will accelerate the global development of its original novel therapeutics meeting medical needs, which will lead to the early contribution to the health of people in the world as well as the maximization of the value of Kyorin Pharmaceutical’s own program.

Kyorin Pharmaceutical will record the revenue of the upfront payment of US\$35 million in this fiscal year (ending March 2016), the impact of which on its consolidated financial results will be announced once it has been confirmed.

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\* FPR stands for Formyl peptide receptor, G protein-coupled receptor. FPR-2 agonists mainly inhibit the migration of neutrophils and exhibit anti-inflammatory action.

### **About Bristol-Myers Squibb**

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|-------------------|--|
| Established in:   | 1858   |
| CEO:              | Giovanni Caforio, M.D.   |
| Revenue:          | USD 15.9 billion (Fiscal Year ending December 2014)  |
| No. of Employees: | Approx. 25,000 (as of December 31, 2014)   |
| Overview:         | Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information, please visit <a href="http://www.bms.com">www.bms.com</a> or follow them on Twitter at <a href="http://twitter.com/bmsnews">http://twitter.com/bmsnews</a> . |

### **About KYORIN Pharmaceutical**

|                   |   |
|-------------------|---|
| Established in:   | December 1923   |
| President & CEO:  | Mitsutomo Miyashita, Ph.D.  |
| Revenue:          | JPY 98,452 million (Fiscal Year ending March 2015)  |
| No. of Employees: | 1,771 (as of March 31, 2015)  |
| Overview:         | Trusted among patients and professionals in the medical industry, KYORIN Pharmaceutical strives to be a company that contributes to the public health and is recognized as a one with social significance by improving its presence in specified therapeutic areas and through global discovery of novel drugs. KYORIN Pharmaceutical uses its franchise customer strategy in focusing on respiratory medicine, otolaryngology and urology, and concentrates resources on the core areas of respiratory, otolaryngological and urological diseases in developing ethical drugs. |