

## Santen Announces Repurchase of Own Shares

February 20, 2019, Osaka, Japan – Santen Pharmaceutical Co., Ltd. (hereinafter, Santen) announced today that its Board of Directors has adopted a plan to repurchase its own shares in accordance with Article 156 of the Companies Act (Japan), as applied pursuant to Article 165, paragraph 3.

### 1. Reasons for Repurchase of Own Shares

In seeking to establish competitive superiority in the field of ophthalmology, Santen aims to enhance its profitability in tandem with maximizing cash generation capability as well as shareholder value. Santen operates under the policy to maintain the right balance between securing sufficient internal reserves to implement growth strategies and returning profits to shareholders.

This share repurchase is conducted to enhance shareholder return and further improve capital efficiency.

Going forward, the company will continue making active and effective investment for future growth based on Santen Medium-Term Management Plan (MTP2020).

### 2. Details of Repurchase

(1) Class of shares to be repurchased	Common shares of Santen
(2) Total number of shares to be repurchased	8,144,000 shares (maximum) *Representing 2.0% of the total number of shares outstanding (excluding treasury shares)
(3) Total amount of repurchase	14 billion yen (maximum)
(4) Period of repurchase	February 21, 2019 to March 22, 2019
(5) Other	After repurchase, Santen plans to cancel the repurchased shares by the resolution of its Board of Directors in accordance with Article 178 of the Companies Act (Japan).

(Reference) Treasury Shares Information as of January 31, 2019

Total number of shares outstanding (excluding treasury shares)	407,192,988 shares
Treasury shares	7,866 shares

**About Santen**

As a specialized company dedicated to ophthalmology, Santen carries out research, development, marketing, and sales of pharmaceuticals, over-the-counter products, and medical devices. Santen is the market leader for prescription ophthalmic pharmaceuticals in Japan and its products now reach patients in over 60 countries. With scientific knowledge and organizational capabilities nurtured over a nearly 130-year history, Santen provides products and services to contribute to the well-being of patients, their loved ones and consequently to society. For more information, please visit Santen's website ([www.santen.com](http://www.santen.com)).

**Santen Forward-looking Statements**

Information provided in this press release contains forward-looking statements. The achievement of these forecasts is subject to risk and uncertainty from various sources. Therefore, please note that the actual results may differ significantly from the forecasts. Business performance and financial conditions are subject to the effects of changes in regulations made by the governments of Japan and other nations concerning medical insurance, drug pricing and other systems, and to fluctuations in market variables such as interest rates and foreign exchange rates.

**Contact**

**Christopher Hohman**

General Manager

Corporate Communications Group

Santen Pharmaceutical Co., Ltd.

E-mail: [ir@santen.com](mailto:ir@santen.com)

Tel: +81-6-4802-9360