



Creating Innovative Drugs in Unique Ways



If there's even a remote chance, it's worth a try.

The vast expanse of space offers infinite possibilities.

In the countless stars scattered across the heavens, they saw a source of vital new drugs.

On this planet we have many incurable diseases.

The scientists struggled with difficult problems in their pursuit of one overriding goal:

To restore health to people battling illness.



The Challenge: Developing Drugs to Address Unmet Medical Needs

Our world harbors many diseases. Although medical science is advancing by leaps and bounds, there remain many illnesses with no effective cure, and in many of these cases the development of a new drug could lead to major advances in treatment.

This is what is meant by "unmet medical needs." Chugai Pharmaceutical continues its quest to discover innovative drugs and get them to patients as quickly as possible in order to address these unmet medical needs.



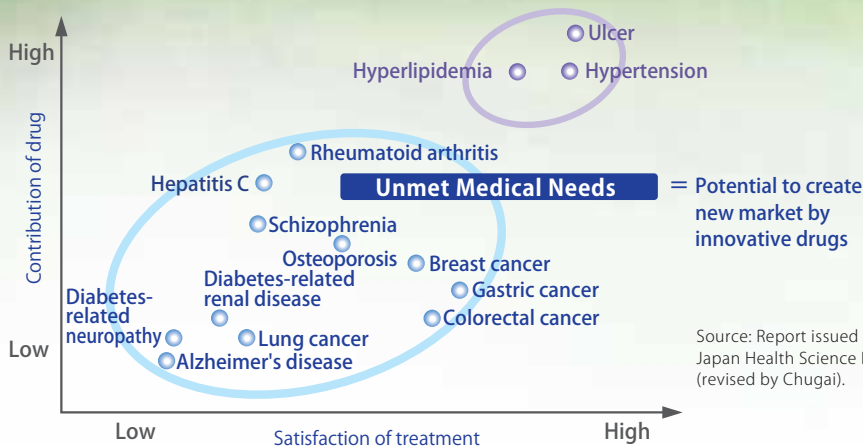
One in 31,064*.

These are the odds of overcoming all the barriers to the successful development of a new drug.

Driven by their desire to discover new drugs that would benefit the medical community and human health around the world, they journeyed into space on a quest for new, untapped sources.

*Resource : "DATA BOOK 2011"
Japan Pharmaceutical Manufacturers Association

Unmet Medical Needs



Source: Report issued by Japan Health Science Foundation (revised by Chugai).

Sometimes you have to make a bold decision, just to see that smile on your patient's face.

A rare star with the potential to create a new drug . . .

The scientists continued their long journey in search of such a star.

They encountered many stars—red stars, white stars, giant stars, burning hot stars—but the star they sought eluded them. Then finally, in a remote corner of the universe, they discovered one star shining all alone. It was very small, but it emitted a glow unlike any other.

This is it, they agreed. Let's use the power of this star to create our new drug right here. The scientists decided to build a space station to create their drug. Their resolve reached across the vastness of space and reached the hearts of the sick.



Biotech and Antibody-based Drugs Plus Accumulated Know-How

Biopharmaceuticals are drugs produced with the help of biotechnology, including genetic recombination, cell fusion, and cloning. Antibody drugs are one type of biopharmaceutical that promises to facilitate effective treatment with minimal side effects by acting only on targeted cells and tissues. However, large cell-culture tanks and high levels of technical expertise are needed to produce antibody drugs, necessitating a major investment from the initial stages of development.

Drawing on know-how built up through years of experience in drug-discovery, development, and manufacturing, Chugai succeeded in developing the first antibody drug originating in Japan.



ACTEMRA®/RoACTEMRA®:
Drug for Rheumatoid
Arthritis

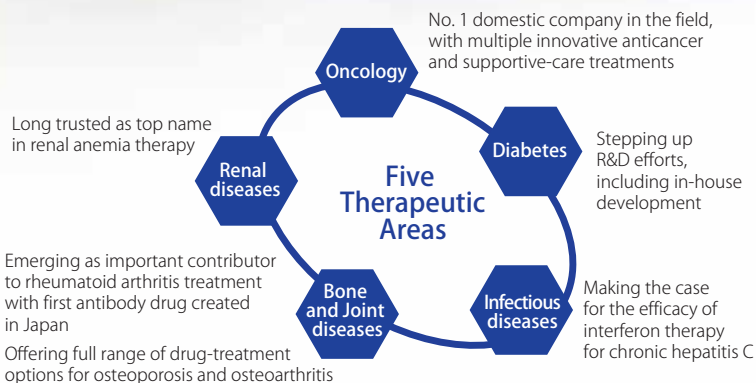


Cell-culture tank : Utsunomiya plant



Contributing to Medical Care Across Five Therapeutic Areas

At Chugai Pharmaceutical we have identified five high-priority therapeutic areas in our effort to develop innovative drugs and contribute to medical care: Oncology, renal diseases, bone and joint diseases, infectious diseases, and diabetes.



One can go farther with a trusted partner.

One day the scientists had visitors.

They were colleagues with the same vision,
and the scientists were intrigued by what the visitors had to say:

"We've found other stars like this one," the visitors said.

"Here's another way to align these stars." They shared their ideas and techniques,
and it was not long before a new drug was born.

Up above, a new constellation was sparkling in the night sky—
it was their new drug. With its dazzling glow,
it illuminated the path to a brighter future for those battling illness.

The smiling faces of people with new hope for the future spurred
the scientists on to the next phase of their travels.

"Let's get ready for another voyage," they said.

And the scientists set out on a new journey.



A Key Member of the Roche Group

In 2002, Chugai Pharmaceutical formed a strategic alliance with Roche and took its place as a member of the Roche Group. While Roche owns a 59.9% share of the firm, Chugai maintains to be listed on the Tokyo Stock Exchange and continues to operate autonomously. The arrangement is based on the Hub &

Spokes model, under which Roche, Genentech, and Chugai make effective use of one another's assets while creating new value with their own distinct R&D programs for continued growth. Within this framework, Chugai will continue its quest to provide drugs that offer new hope to people around the world.



Roche gains:

- ▶ Acquires local management that better understands business practice and environment in Japan
- ▶ Increases opportunities to acquire Japan-originated innovative products
- ▶ Strengthens its presence in Japan—the world's second largest market
- ▶ Establishes a global management network infrastructure (Hub & Spokes)

Efficiency
Creativity

Win-Win

Chugai gains:

- ▶ Joins the world's "Top Bio-pharm Group"
- ▶ Produces innovative products from R&D synergies
- ▶ Strengthens overall resources including product/pipeline portfolios
- ▶ Gains an additional route to the global market through Roche's infrastructure

Genentech

Diversity
Productivity

Mission Statement

[Mission]

Chugai's mission is to dedicate itself to adding exceptional value through the creation of innovative medical products and services for the benefit of the medical community and human health around the world.

[Core Values]

1. The primary focus of all our activities is patients and consumers.
2. In all our activities we are committed to the highest ethical and moral standards.
3. We value employees who develop profound expertise and broad perspectives and pursue innovation and challenges without fear of failure.
4. Wherever we operate around the world we seek to understand and respect people and cultures and to behave as good corporate citizens.
5. We promote an open and active corporate culture that respects individuality, ability and teamwork.
6. We care about the global environment.
7. We aim to achieve a fair return for our shareholders and to disclose information appropriately and in a timely manner.

[Envisioned Future]

As a most important member of the Roche group, we aim to become a top Japanese pharmaceutical company by providing a continuous flow of innovative new medicines domestically and internationally.

Chugai Business Conduct Guidelines

Responsibility to Patients and Consumers

We will always put the patient and the consumer first, and provide high-quality products and services of superior safety and efficacy.

Strict Adherence to the Law

In all our business activities, we will strictly adhere to all laws and their underlying principles.

Respect for Humanity

We will respect human rights in every aspect of our business activities.

Fair Trade

We will engage in fair and transparent transactions with medical institutions and organizations, suppliers and customers.

Management of Corporate Assets

We will achieve our management objectives through the optimal and appropriate management and use of corporate assets.

Disclosure of Information

We will actively and fairly disclose corporate information in accordance with both legal requirements and the principles of social justice.

Social Contribution

We will remain aware of our responsibility as a good corporate citizen and actively continue with our social action programs.

Protection of the Global Environment

We will do our best to protect the environment by conducting all our business activities in accordance with the Chugai Environmental and Safety Charter.

Relations with Governmental and Administrative Bodies

We will maintain fair and transparent relations with policymakers and administrative bodies.

Relations with External Bodies

We will maintain fair and transparent relations, within reason, with external bodies.

Aiming to Become a Top Pharmaceutical Company in Japan and a Global Contender

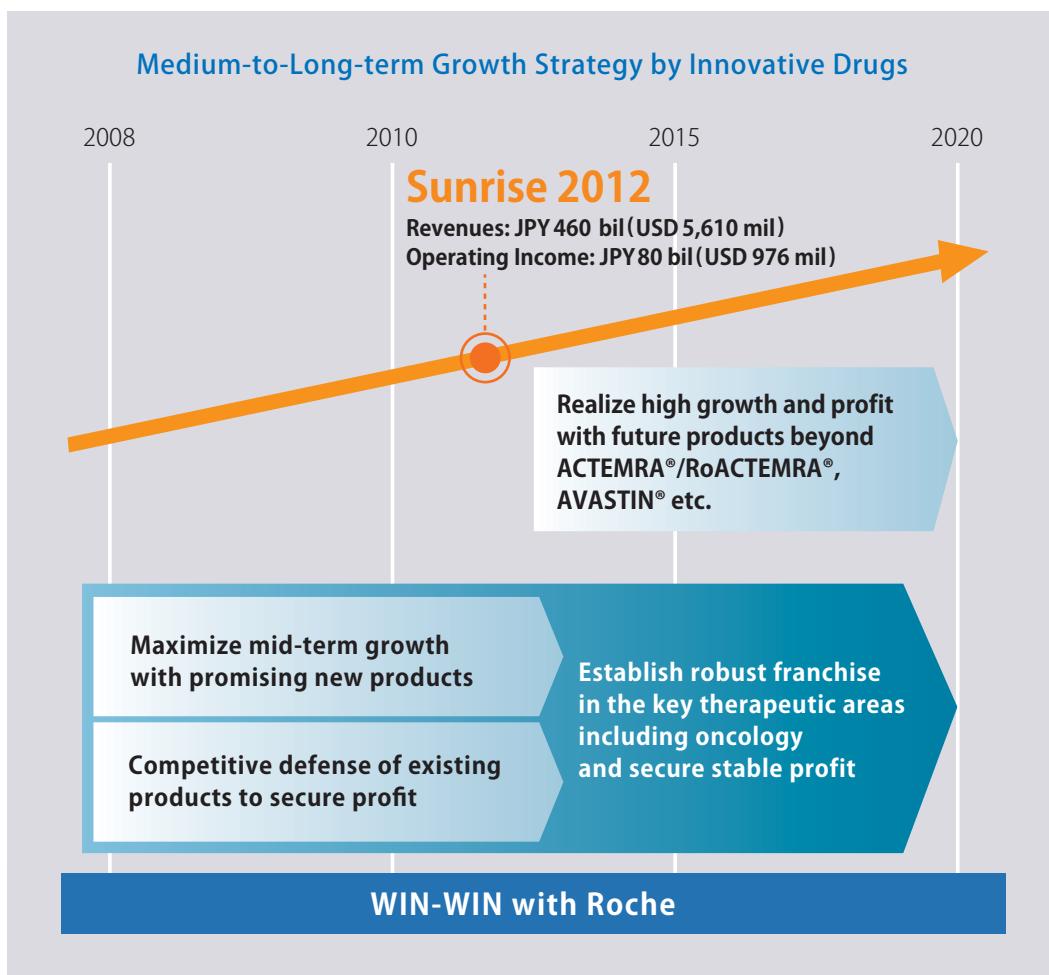
Chugai Pharmaceutical is an R&D-driven pharmaceutical company specializing in prescription drugs.

Since the 1980s we have been involved in the development of biotechnology-based drugs, establishing ourselves as Japan's leading biopharmaceutical company.

Particularly in the field of cancer and other areas of unmet medical need, where satisfaction with current treatments is low, we are applying state-of-the-art technology in our areas of special expertise, such as bio and antibody technologies and molecular target-

ing, while making optimal use of the Roche Group's resources to create innovative new drugs that stand out from existing products in Japan or abroad.

Our goal is to be a "top Japanese pharmaceutical company and a global contender," meeting the expectations of all our diverse stakeholders. With this goal in mind, we will continue our efforts to contribute to the global development of medical science, guided by the high moral and ethical standards befitting a company focused on human life.



*The U.S. dollar amount is presented as a reference using the rate at December 31, 2010, which stood at JPY 82 = USD 1.00.

Exploring the Possibilities of Biotechnology and Antibody-based Drugs for a Continuous Flow of New Products

Notwithstanding the tough climate prevailing in the global pharmaceutical market as a whole, annual growth in biopharmaceuticals is in excess of 10%. Hopes are particularly high for antibody drugs, which have the potential to meet unmet medical needs that conventional drug discovery has been unable to address.

Chugai established its position as a leading company in the field of biopharmaceuticals early on with its successful development of EPOGIN® for renal anemia (1990) and NEUTROGIN®/GRANOCYTE® for neutropenia (1991). Since then we have continued to bring innovative new drugs to the market with the development of such products as ACTEMRA®/RoACTEMRA®, the first antibody drug originating in Japan and the world's first drug treatment for Castleman's disease, subsequently approved for such indications as rheumatoid arthritis.



Under the Roche Group's system of independent research and development, we are leveraging Chugai's unique network of partnerships with academic researchers and cutting-edge venture businesses in Japan and around the world as we actively create and introduce new ideas in drug development in biopharmaceuticals and other growth areas.

In addition, as a key element of a global R&D system in which Roche invests some 9.3 billion US dollar annually, we are benefiting from various synergies and shared resources, including a vast compound library, to build one of the world's top drug development programs. Operating under the principle of "Thinking Globally and Acting Locally," the three "spokes" of the Roche Group—Chugai (Japan), Roche (Switzerland), and Genentech (USA)—are building a collaborative relationship that will lay the foundation for a continuous stream of new drugs.

Global Research and Development Network

● Roche (Switzerland)

Global research-driven healthcare company with strong pharmaceutical and diagnostic product capabilities, operating in approximately 150 countries worldwide

● Genentech (USA)

Global leader in biotechnology, noted for achieving successful mass-production of human insulin and human growth hormone; joined Roche Group in 1990



◆ C&C Research Laboratories (Republic of Korea)

Joint venture between Chugai and JW Pharmaceutical conducts investigative research, including projects commissioned by the parent companies and its own research topics

◆ PharmaLogicals Research Pte. Ltd. (Singapore)

Established by Chugai, Singapore's Biostar Research, and the Central Institute for Experimental Animals to investigate new biopharmaceuticals by integrating human genome information and animal testing data with Chugai's drug-discovery technology

● Chugai Pharmaceutical Co., Ltd. (Japan)

- Fuji Gotemba Research Laboratories
Genomic antibody research, drug discovery, drug repositioning, product research
- Kamakura Research Laboratories
Specialized oncology and infectious disease (HCV) drug-discovery research; drug repositioning; product research
- Ukima Research Laboratories
Evaluation, formulation, analysis of drugs (primarily newly developed drugs) for commercial production; production of investigational drugs

◆ Forerunner Pharma Research (Japan)

Established by Chugai, Mitsui & Co., and the Central Institute for Experimental Animals to bring together Chugai's drug-development know-how and advanced academic expertise for the exploration of innovative pharmaceuticals

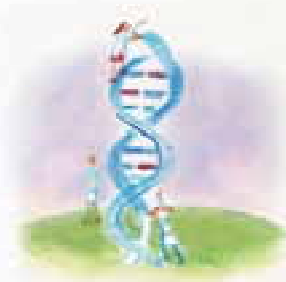
Japan's Top Biotech Manufacturing Technology and a Commitment to Continuous Innovation

From investigational drugs to product manufacturing, Chugai is committed to offering the world high-quality, low-cost drugs in a timely fashion. To this end, we embrace supply-chain management (a strategy to make the procurement, manufacture, and supply process as efficient as possible); quality-oriented, economical manufacturing methods and its technology base; and production systems predicated on QCDMM* and consistent with global guidelines for good manufacturing practice (GMP).

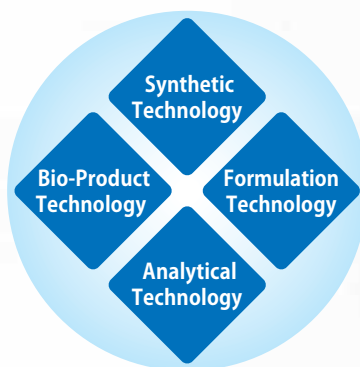
With each member of our team committed to continuous innovation, we are working constantly to further enhance our technology, quality, and cost-competitiveness through the seamless integration of drug-discovery and drug-manufacturing technology. Proud of our position as a leading biopharmaceutical company, we will continue to provide drugs that patients around the world can use with trust and confidence.

Chugai's Drug Engineering Technology

Technology to commercialize synthetic pharmaceuticals manufactured through chemical synthesis



Technology to commercialize biopharmaceuticals created using cells



Technology to put a pharmaceutical's drug substances (active ingredients) in a form (dosage form) that patients can use directly, including tablets, capsules, granules, injections, and ointments

Technology to guarantee product quality by investigating the scientific properties of new pharmaceutical candidate compounds and establishing the most appropriate testing methods and standards

Chugai Group's Three Plants

Utsunomiya Plant

Production of antibody drugs, with Japan's largest biopharmaceutical production facility (total volume 80,000 liters)



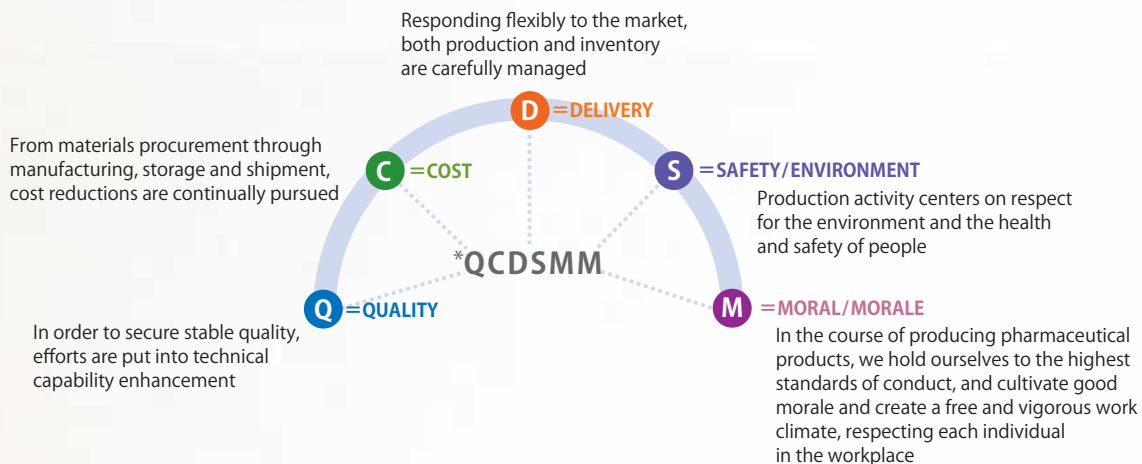
Ukima Plant

Production of biological drug substances and injectable formulations



Fujieda Plant

This facility has a solid-formulation production wing with state-of-the-art technology and equipment, designed for continuous production, from synthetic drug substances to product manufacture and packaging



MRs as Medical Team Members, for Patient-Centered Care

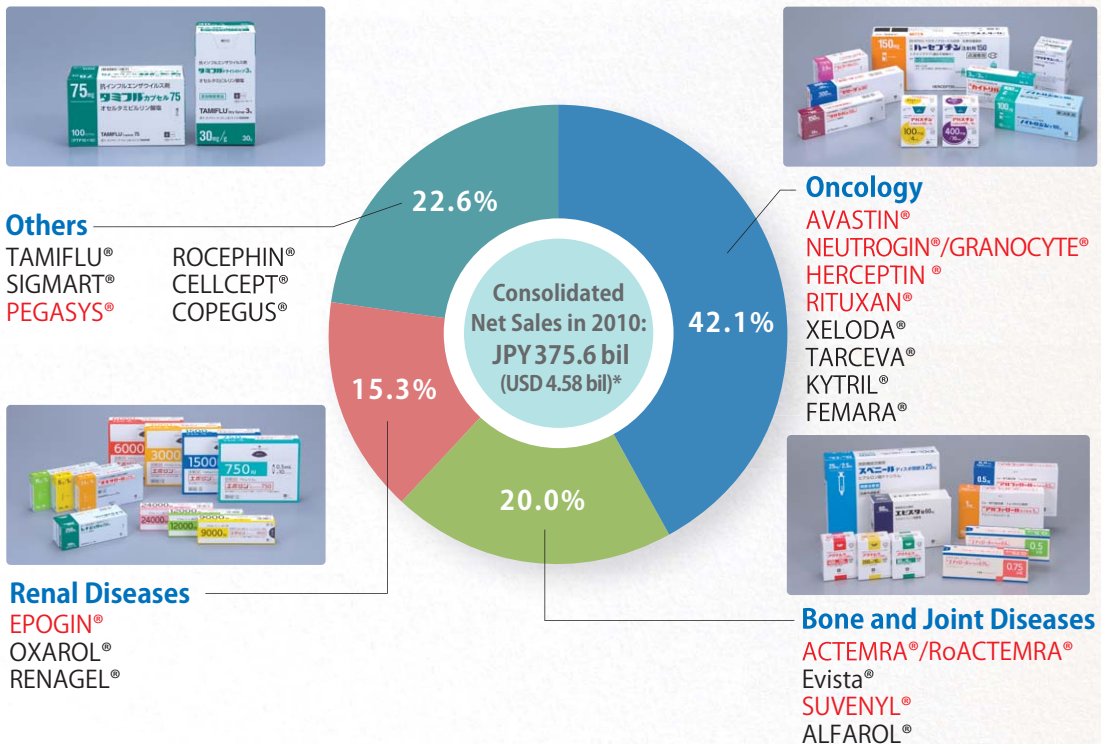
Chugai Pharmaceutical is committed to the ideal of patient-centered care. We believe that the most important thing we can do to further this goal is to build a relationship of trust between health care providers and our medical representatives (MRs) by collecting and sharing accurate and useful information about our products.

Revolutionary new drugs may not come equipped with a long track record of treatment. This is why our MRs do more than provide information about a drug's efficacy and safety.

In addition, they discuss the condition of each patient with health care providers and do their utmost to offer drugs and treatment options tailored to the patient.

By gathering and sharing such information on a daily basis, our MRs acquire a high degree of expertise and are able to contribute to health care through a multidisciplinary team approach. This is our fundamental approach to business as a pharmaceutical company determined to be the best.

Chugai Product Sales by Therapeutic Area



Names in red are biopharmaceutical products

*The U.S. dollar amount is presented as a reference using the rate at December 31, 2010, which stood at JPY 82 = USD 1.00.

Further Enhancing the Safety of Innovative Drugs

Because of the novel mechanism of action, innovative drugs may offer the promise of a carefully targeted effect while at the same time needs to be monitored carefully for any new safety signals. For this reason Chugai is developing systems to ensure that healthcare providers and patients receive timely and reliable information needed for appropriate use of our products.

In addition, because many products that Chugai markets in Japan are global products, we are collaborating with Roche and other affiliates in the collection and comprehensive evaluation of data from every part of the world to arrive at a "global oneness" as a means of minimizing the risk associated with their use.

For example, with the establishment of our Drug Safety Committee (DSC), created for the express purpose of evaluating safety issues and minimizing risk to patients, we have built a framework for risk management based on the evaluation of scientific evidence. When appropriate, the Chugai and Roche DSCs meet jointly to proactively deliberate safety issues relating to globally marketed products. We also hire experienced medical experts to assist us in collecting and sharing more specialized information with a view to further enhancing patient safety.





At Chugai Group we believe that fulfilling our social responsibility means providing excellent value to all our diverse stakeholders in a manner consistent with our code of conduct, the Chugai Business Conduct Guidelines (refer to p8). With this in mind, we are pursuing a wide range of CSR initiatives oriented to our core mission of contributing to better treatment for patients everywhere.

Patients and Community

Chugai is involved in a wide range of initiatives to contribute to patient-centered care and fulfill our responsibility as a good corporate citizen.



Vans with lifts for home welfare facilities

Since 1990, Chugai Pharmaceutical has been working with the Shuhei Ogita Fund to provide PICIBANIL® (a cancer and lymphangioma treatment agent) free of charge to children around the world suffering from incurable lymphatic malformations. We have also co-sponsored charity events dedicated to the cure and prevention of cancer and have conducted a variety of campaigns to educate the public about such diseases as breast cancer and hepatitis C. As part of our commitment to contribute to society,

Chugai is involved in a wide spectrum of activities in the priority areas of drugs, social welfare, education, the community, and the environment. These include the donation of vans with lifts to home welfare facilities to provide transportation for home welfare services under a program ongoing since 1985, university courses, and a summer biotech lab for kids at the Japan Science Foundation's Science Museum, as well as a numerous community activities conducted voluntarily by branches and business offices around the country.

Shareholders and Investors

Chugai is listed in the FTSE4Good Index Series for socially responsible investment.

Chugai Pharmaceutical is listed in the FTSE4Good Index Series, a guide for socially responsible investment (SRI). This index tracks the stocks of approximately 2,400 listed companies in 23 countries worldwide, with selection based on international standards for environmental and social responsibility. We are proud of this acknowledgment of our ongoing efforts in the areas of the environment, society, and human rights and are determined to step up our efforts moving forward.



FTSE4Good Index Series

Environment

We are introducing hybrid vehicles and photovoltaic power generation equipment as part of our initiatives to reduce CO₂ emissions.

In 2010 we set a new goal that by FY2014, energy consumption per employee will be reduced by 10% compared to FY2009 base levels. Our continuing efforts to reduce CO₂ emissions include the shift to hybrid cars for our fleet of sales vehicles ahead of others in the industry, introduction of high energy efficient facilities, and the use of green energy under Japan's Green Power Certificate System.*

*System under which businesses contract for electric power from renewable energy sources at their own expense and receive tradable certificates.



Photovoltaic power at Ukima site



Head Office

Corporate Overview

(as of December 31, 2010)

Company Name	Chugai Pharmaceutical Co., Ltd.
Representative	Osamu Nagayama
Founded	March 1925
Established	March 1943
Stated Capital	JPY 73 bil (USD 890 mil)
Revenues	JPY 379.5 bil (USD 4628 mil)
Operating Income	JPY 66.2 bil (USD 807 mil)
Net Income	JPY 41.4 bil (USD 505 mil)
Fiscal Year-End	December 31
Head Office	1-1, Nihonbashi-Muromachi 2-Chome, Chuo-ku, Tokyo, 103-8324 Japan

Directors & Auditors

(as of April 1, 2011)

Osamu Nagayama	Representative Director, President (CEO, COO)
Motoo Ueno	Representative Director, Deputy President (CSR, Audit)
Ryuzo Kodama	Director, Deputy President
Tatsumi Yamazaki	Director, Deputy President
Tatsuro Kosaka	Director, Executive Vice President (Business Development)
Mitsuo Ohashi	Director (Adviser, Showa Denko K.K.)
Yasuo Ikeda	Director (Professor of Department of Life Science and Medical Bioscience of Graduate School of Advanced Science and Engineering of Faculty of Science and Engineering of Waseda University)
Abraham E. Cohen	Director (Chairman of Chugai Pharma USA, LLC)
William M. Burns	Director (Director of Roche Holding Ltd.)
Pascal Soriot	Director (COO of Roche Pharmaceuticals and Member of the Corporate Executive Committee)
Jean-Jacques Garaud	Director (Head of Roche Pharma Research & Early Development and Member of the Enlarged Corporate Executive Committee)
Daniel Zabrowski	Director (Head of Roche Partnering and Member of the Enlarged Corporate Executive Committee)
Yasuhiro Tsuji	Auditor (full-time)
Kotaro Miwa	Auditor (full-time)
Yasunori Fujii	Auditor (Special Assigned Professor of Shizuoka Sangyo University)
Toshio Kobayashi	Auditor (Partner, The Law Offices of Nagashima Ohno & Tsunematsu)

*The U.S. dollar amount is presented as a reference using the rate at December 31, 2010, which stood at JPY 82 = USD 1.00.

Network

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compounds (VOC's) free.




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using waterless printing, which
avoids solvents containing
harmful substances.

Printed in Japan

CHUGAI PHARMACEUTICAL CO., LTD.
<http://www.chugai-pharm.co.jp/english>



CHUGAI PHARMACEUTICAL CO., LTD.

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