

CHUGAI PHARMACEUTICAL CO., LTD.
Corporate Communications Dept.

1-1, Nihonbashi-Muromachi 2-chome,
Chuo-ku Tokyo, 103-8324 Japan
TEL: +81-(0)3-3273-0881
FAX: +81-(0)3-3281-6607
E-mail: pr@chugai-pharm.co.jp
URL: <http://www.chugai-pharm.co.jp>



Translation

Opening of Chugai's Research Subsidiary "Chugai Pharmabody Research Pte. Ltd." in Singapore

July 17, 2012- Chugai Pharmaceutical Co., Ltd. [Main Office: Chuo-ku, Tokyo. Chairman & CEO: Osamu Nagayama (hereafter, "Chugai")] announced that its research subsidiary "Chugai Pharmabody Research Pte. Ltd." ("CPR") has started its operation. CPR was established in Singapore in January 2012 as a new company for conducting research focusing on the generation of new antibody drugs by utilizing Chugai's proprietary innovative antibody engineering technologies.

Attached is a press release by CPR, distributed at its opening ceremony on July 13.



Press Release

Chugai Expands in Singapore with Opening of Second Satellite Research Institute

- Move is in recognition of Singapore's standing as biomedical sciences hub
- New research company has potential to create innovative antibody drugs with the potential of making dramatic improvements in therapeutic effects using Chugai's novel antibody engineering technologies

13 July 2012, Singapore - Chugai Pharmabody Research Pte. Ltd. ("CPR") today commemorated its opening in a ceremony officiated by Singapore Minister for Trade & Industry, Mr. Lim Hng Kiang. CPR, which started its operations in Singapore on 2nd July 2012, is a research company that is fully-owned by Chugai Pharmaceutical Co., Ltd. ("Chugai"). Chugai is one of Japan's leading research-based pharmaceutical companies and a world leader in biotechnology.

"I would like to express my heartfelt gratitude to the Government of Singapore, the Ministry of Trade and Industry, the Economic Development Board, and the Agency for Science, Technology and Research for their invaluable support of Chugai over the past 10 years," said Mr. Osamu Nagayama, Chairman & CEO of Chugai Pharmaceutical Co.

"Our first research centre here, PharmaLogicals Research, was established in 2002 as a joint-venture and is making major progress in research that contributes to drug discovery. The opening of CPR represents our company's fourth satellite research institute, following others in Japan, South Korea, and Singapore," he added.

"Chugai is proud to be among one of the leading science-oriented companies that have decided to further strengthen our presence in Singapore. We are honoured to welcome Sir David Lane as the Chairman of the Board of CPR," said Mr. Nagayama. Sir David is the Chief Scientist of A*STAR.

Mr. Nagayama also said that the decision to set up CPR here was due to Singapore's excellent position as an important hub for biomedical science, its scientific infrastructure and highly-skilled multinational talent.

Innovative technologies and investment

CPR will utilise Chugai's state-of-the-art, proprietary antibody engineering technologies to generate new antibody candidates with the potential of making significant improvements in therapeutic effects in numerous diseases which were previously considered impossible with conventional antibodies.

"Our new technologies, called recycling and sweeping antibody technologies, are extremely important achievements in our more than 20-year history of activities in biopharmaceutical research," said Mr. Nagayama.

CPR was established with an initial investment of S\$1.5 million and Chugai is also looking to invest approximately S\$200 million in Singapore on antibody research over the next five years.



“We are immensely excited by the potential for CPR to create innovative antibody drugs with dramatic improvements in therapeutic effects that could have a wide-ranging impact on the improvement of healthcare around the world. My sincere wish is for government agencies and the industry to cooperate continuously to promote economic growth and healthcare for the well-being of all,” he said.

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About Chugai

Chugai Pharmaceutical is one of Japan’s leading research-based pharmaceutical companies with strengths in biotechnology products. Chugai, based in Tokyo, specializes in prescription pharmaceuticals and is listed on the 1st section of the Tokyo Stock Exchange. As an important member of the Roche Group, Chugai is actively involved in R&D activities in Japan and abroad. Specifically, Chugai is working to develop innovative products which may satisfy the unmet medical needs, mainly focusing on the oncology area.

In Japan, Chugai’s research facilities in Gotemba and Kamakura are collaborating to develop new pharmaceuticals and Ukima is conducting research for technology development for industrial production. Overseas, Chugai Pharma USA and Chugai Pharma Europe are engaged in clinical development activities in the United States and Europe.

The consolidated revenue in 2011 of Chugai totaled 373.5 billion yen (about six billion Singapore Dollars) and the operating income was 62.4 billion yen (about one billion Singapore Dollars). We are aiming at the consolidated revenue of 418.5 billion yen and operating income of 80 billion yen in 2012.

Additional information is available at <http://www.chugai-pharm.co.jp/english>.