

2 April 2012

Maruho Co., Ltd.

Maruho Establishes New Subsidiary in London, UK

Maruho Co., Ltd. (Headquarters: Osaka Japan, President and CEO: Koichi Takagi) announced today the establishment of “Maruho Europe Ltd.” Maruho Europe Ltd. is a wholly owned subsidiary of Maruho Co., Ltd., and commences operations in London, UK as of 2 April 2012.

Maruho Co., Ltd. established London Branch in 2006 with its business focusing on clinical trial development in Europe.

Maruho Europe Ltd. will take over the clinical development and marketing approvals for pharmaceutical products in Europe. Furthermore, it aims to expand business operations to sales of the pharmaceutical products in Europe.

Maruho Co., Ltd. established Maruho North America Inc. in Oct. 2011, and acquired Cutanea Life Sciences, Inc. in Feb. 2012 in the U.S.A. In addition to these, establishment of Maruho Europe Ltd. will accelate our overseas business operation.

<Profile>

Corporate Name	Maruho Europe Ltd.
Location	26-28 Hammersmith Grove, London, W6 7BA, UK
Managing Director	Hiroyuki Ohta
Number of employees	7
Paid-in Capital	800,000 pounds
Scope of Business	Clinical development activities, Applications for approval and Obtaining marketing approvals for pharmaceutical products, Marketing research
Date of Establishment	6 December 2011
Date of Operation Commencement	2 April 2012