

December 7, 2012

**For Immediate Release**

Company name           Otsuka Holdings Co., Ltd.  
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                               President and Representative Director, CEO  
 Code number           4578 First Section , Tokyo Stock Exchange  
 Inquiries               Takuma Kimura  
                               Director, Investors Relations Department

**Establishment of Joint Venture Company (Subsidiary) in India**

Otsuka Holdings announced today that Otsuka Pharmaceutical Factory, Inc. (“OPF”), a subsidiary of Otsuka Holdings, will establish a joint venture in India with Mitsui & Co., Ltd. (“Mitsui”), and Claris Lifesciences Limited (“Claris”).

**Particulars**

**1. Purpose of joint venture**

OPF, a leading company of IV solutions business in Japan, aims to enter into the growing Indian pharmaceutical market. Today OPF, Mitsui and Claris reached an agreement that OPF and Mitsui will jointly acquire capital in a company specialized IV solutions business that will be newly established by Claris, one of the leading manufacturers and distributors of IV solutions and generic pharmaceuticals in India. OPF and Mitsui will invest approximately 10.5 billion INR (approximately 16 billion JPY) in the new company (“Claris Otsuka” – tentative name) and the equity ownership for each company will be; OPF: 60%, Mitsui: 20%, and Claris: 20%.

**2. Outline of joint venture**

(1) Name	Claris Otsuka Limited (tentative name)
(2) Location	Ahmadabad, Gujarat, India
(3) Representative Director	Bharat Shah, CEO
(4) Scope of business	Manufacture and distribution of basic solution and clinical nutrition products
(5) Capital	10.524 billion INR (approximately 16 billion JPY <sup>**</sup> )
(6) Establishment Date	Latter half of year 2013 (planned)
(7) Ownership ratio	OPF : 60%, Claris: 20%, Mitsui : 20%
(8) Start of business	Latter half of year 2013 (planned)

<sup>\*\*</sup>Exchange rate: 1 INR=1.52JPY (as of December 7, 2012)

### 3. Outline of joint venture partner companies

#### (1) Claris Lifesciences Limited

(1)	Name	Claris Lifesciences Limited	
(2)	Location	Ahmadabad, Gujarat, India	
(3)	Representative Director	Arjun Handa, Managing Director & CEO	
(4)	Scope of business	Manufacture and distribution of pharmaceutical and nutrition products	
(5)	Capital (December 31, 2011)	638 million INR (approximately 970 million JPY*)	
(6)	Establishment Date	1999	
(7)	Net assets (December 31, 2011)	8,766 million INR (approximately 13.3 billion yen*)	
(8)	Total assets (December 31, 2011)	13,477million INR (approximately 20.5 billion yen*)	
(9)	Relationship with Otsuka Holdings	Capital relationship	There are no capital relationships between Otsuka Holdings and Claris, nor are there any capital relationships between people or companies affiliated with Otsuka Holdings and people or companies affiliated with Claris.
		Personal relationship	There are no personal relationships between Otsuka Holdings and Claris, nor are there any personal relationships between personnel or companies affiliated with Otsuka Holdings and personnel or companies affiliated with Claris.
		Business relationship	There are no transactional relationships between Otsuka Holdings and Claris, nor are there any material transactional relationships between people or companies affiliated with Otsuka Holdings and people or companies affiliated with Claris.
		Status of related parties	Claris is not an affiliate of Otsuka Holdings and no Claris related parties or affiliate companies are affiliated parties to Otsuka Holdings.

\*Exchange rate: 1 INR=1.52JPY (as of December 7, 2012)

#### (2) Outline of Mitsui & Co., Ltd.

(1)	Name	Mitsui & Co., Ltd.
(2)	Location	2-1 Ohtemachi 1-chome, Chiyoda-ku, Tokyo 100-0004, Japan
(3)	Representative Director	Masami Iijima, President and Chief Executive Officer
(4)	Scope of business	Utilizing our global operating locations, network and information resources, we are multilaterally pursuing business that ranges from product sales, worldwide logistics and financing, through to the development of major international infrastructure and other projects in the following fields: Iron & Steel Products, Mineral & Metal Resources, Infrastructure Projects, Motor Vehicles & Construction Machinery, Marine & Aerospace, Chemicals, Energy, Food Resources, Food Products & Services, Consumer Services, IT, Financial & New Business and Transportation Logistics.
(5)	Capital (March 31, 2012)	341,481 million yen

(6)	Establishment Date	July 1947														
(7)	Net assets (March 31, 2012)	2,641,318 million yen														
(8)	Total assets (March 31, 2012)	9,011,823 million yen														
(9)	Main shareholders and percentage of shares held (September 30, 2012)	<table> <tr> <td>The Master Trust Bank of Japan, Ltd. (Trust account)</td> <td>8.81%</td> </tr> <tr> <td>Japan Trustee Services Bank, Ltd. (Trust account)</td> <td>6.82%</td> </tr> <tr> <td>SSBT OD05 Omnibus Account (Treaty Clients)</td> <td>2.24%</td> </tr> <tr> <td>Sumitomo Mitsui Banking Corporation</td> <td>2.10%</td> </tr> <tr> <td>Japan Trustee Services Bank, Ltd. (Trust account 9)</td> <td>1.99%</td> </tr> <tr> <td>Nippon Life Insurance Company</td> <td>1.91%</td> </tr> <tr> <td>Mitsui Sumitomo Insurance Company, Ltd</td> <td>1.35%</td> </tr> </table>	The Master Trust Bank of Japan, Ltd. (Trust account)	8.81%	Japan Trustee Services Bank, Ltd. (Trust account)	6.82%	SSBT OD05 Omnibus Account (Treaty Clients)	2.24%	Sumitomo Mitsui Banking Corporation	2.10%	Japan Trustee Services Bank, Ltd. (Trust account 9)	1.99%	Nippon Life Insurance Company	1.91%	Mitsui Sumitomo Insurance Company, Ltd	1.35%
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(10)	Relationship with Otsuka Holdings	Capital relationship	There are no capital relationships between Otsuka Holdings and Mitsui, nor are there any capital relationships between people or companies affiliated with Otsuka Holdings and people or companies affiliated with Mitsui.													
		Personal relationship	There are no personal relationships between Otsuka Holdings and Mitsui, nor are there any personal relationships between personnel or companies affiliated with Otsuka Holdings and personnel or companies affiliated with Mitsui.													
		Business relationship	There are no transactional relationships between Otsuka Holdings and Mitsui, nor are there any material transactional relationships between people or companies affiliated with Otsuka Holdings and people or companies affiliated with Mitsui.													
		Status of related party	Mitsui is not an affiliate of Otsuka Holdings and no Mitsui related parties or affiliate companies are affiliated parties to Otsuka Holdings.													

#### 4. Impact on consolidated business forecast of Otsuka Holdings

It is planned that the joint venture will be made a consolidated subsidiary of Otsuka Holdings during fiscal 2013. Therefore, there are no changes to the consolidated business forecast for fiscal 2012 announced by the Company on November 13, 2012.