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PRESS RELEASE

Mitsubishi Tanabe Pharma Corporation

Application Submitted in Japan for FTY720, a Novel Multiple Sclerosis Treatment

Osaka, Japan, December 20, 2010---Mitsubishi Tanabe Pharma Corporation (President & CEO: Michihiro Tsuchiya, hereinafter: Mitsubishi Tanabe Pharma) announced today that the Company submitted an application for manufacturing and marketing approval of FTY720 (generic name: fingolimod hydrochloride) for the treatment of multiple sclerosis (MS), that has been co-developed with Novartis Pharma K.K. (Head Office: Tokyo, Japan; President & CEO: Hiroyuki Mitani) for the domestic market.

FTY720 is sphingosine 1-phosphate receptor modulator and has a novel mechanism of action. It inhibits lymphocyte infiltration into the central nervous system by retaining lymphocytes, which cause nerve inflammation, in the lymph nodes. As a result, FTY720 suppresses inflammation in MS.

MS is demyelinating disease of the central nervous system characterized by cyclical relapse and remission of various neurological symptoms, such as paresthesia, optic neuritis, and motor paresis, depending on the demyelinated area. In chronic phase it associates with blurred vision, fatigue, and cognitive dysfunction, sometimes it involves permanent nerve damage such as weakness and spasm. Patient with MS suffers from physical disabilities, some of them are condemned to a wheelchair; and MS is designated as the specified rare and intractable disease by the Ministry of Health, Labour and Welfare.

In Japan, FTY720 was designated, in September 2007, as an orphan drug for the indications of reducing relapse and slowing disease progression in MS. Currently available MS therapies are all injections. FTY720 is expected to provide a welcome addition to the treatment options for MS that offers significant efficacy, reducing the frequency of MS relapses, helping slow the build-up of some of the physical problems, and controlling the progression of symptoms, in the convenience of Japan's first once-daily orally available administration.

In countries outside Japan, as of December 2010, our licensee Novartis (head office: Basel, Switzerland) has obtained NDA approvals for this product in the U.S. and Russia, and in the U.S. it has started marketing. Further, Novartis has filed applications in the EU and some countries including Switzerland, Canada and Australia.

Mitsubishi Tanabe Pharma will contribute to fulfill the expectations of patients as well as medical professionals through developing and marketing pharmaceuticals that satisfy unmet medical needs, and will contribute to the healthier lives people around the world through the creation of pharmaceuticals.

<Media enquiry>
Corporate Communications Department
Phone: +81 6-6205-5211