



January 8, 2020

Company name: Mitsubishi Tanabe Pharma Corporation

Representative: Masayuki Mitsuka

President and Representative Director

Code number: 4508, First Section, Tokyo Stock Exchange

Contact: Yoshiaki Takai, Vice President,

Head of Corporate Communications Department

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**Announcement Concerning Results of the Tender Offer of Our Shares by Mitsubishi
Chemical Holdings Corporation which is Our Controlling Shareholder**

Mitsubishi Chemical Holdings Corporation, which is our controlling shareholder (parent company), has conducted the tender offer for our common stock from November 19, 2019 to January 7, 2020. We hereby announce that we received a report concerning the results of the tender offer from Mitsubishi Chemical Holdings Corporation as attached.

-End-

(Reference)

“Announcement in Relation to Results of Tender Offer for Shares of Mitsubishi Tanabe Pharma Corporation (Securities Code: 4508)” dated January 8, 2020.



January 8, 2020

Company name: Mitsubishi Chemical Holdings Corporation
Representative: Hitoshi Ochi
Representative Corporate Executive Officer, President & Chief Executive Officer
Contact: TSE code no.:4188, 1st section
Shigeki Habuka
Corporate Executive Officer, General Manager, Public Relations and Investor Relations Office
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**Announcement in Relation to Results of Tender Offer for Shares
of Mitsubishi Tanabe Pharma Corporation (Securities Code: 4508)**

Mitsubishi Chemical Holdings Corporation (the “Tender Offeror”) had been in the process of implementing a tender offer (the “Tender Offer”) for common stock (the “Target Company Common Stock”) of Mitsubishi Tanabe Pharma Corporation (Tokyo Stock Exchange, Inc. (“TSE”) code no.: 4508; the “Target Company”) pursuant to the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; “Act”) from November 19, 2019. Since the Tender Offer was completed on January 7, 2020, the Tender Offeror hereby announces the results thereof, as follows.

1. Overview of Tender Offer

(1) Name and Address of the Tender Offeror

Name: Mitsubishi Chemical Holdings Corporation
Address: 1-1-1, Marunouchi Chiyoda-ku, Tokyo

(2) Name of the Target Company

Mitsubishi Tanabe Pharma Corporation

(3) Class of Shares, Etc., to be Purchased

Common stock

(4) Number of Shares, Etc., to be Purchased in the Tender Offer

Number of shares intended to be purchased	Minimum number of shares intended to be purchased	Maximum number of shares intended to be purchased
244,666,211 (shares)	57,670,731 (shares)	– (shares)

(Note 1) If the total number of the shares, etc., tendered in the Tender Offer (the “Tendered Shares, Etc.”) is less than the minimum number of the shares to be purchased (57,670,731 shares), the Tender Offeror will not purchase any of Tendered Shares, Etc. If the total number of the Tendered Shares, Etc., is equal to or more than such minimum number (57,670,731 shares), the Tender Offeror will purchase all of the Tendered Shares, Etc. The number of shares intended to be purchased that is stated in the relevant column is the maximum number of the Target Company Common Stock to be acquired by the Tender Offeror through the Tender Offer (244,666,211 shares). Such maximum number of shares is obtained by deducting (a) (i) the number of the treasury shares (excluding the 200,279 shares that are held by the Officer Remuneration BIP (Board Incentive Plan) Trust (the “BIP Trust”) as of September 30, 2019) held by the Target Company as of September 30, 2019 (431,636 shares), as set forth in the Second Quarterly Earnings Release for FY 2019 (IFRS) (Consolidated) disclosed by the Target Company on October 30, 2019 (referred to as the “Target Company’s FY 2019 Second Quarterly Earnings Release”) and (ii) the number of shares held by The Tender Offeror (316,320,069 shares) from (b) the total number of issued shares of the Target Company as of September 30, 2019 (561,417,916 shares), as set forth in the Target Company’s FY 2019 Second Quarterly Earnings Release.

(Note 2) Shares constituting less than a whole unit will also be subject to purchase through the Tender Offer. The Target Company may purchase its own shares in accordance with legal procedures during the Tender Offer Period from any shareholder who exercises the right under the Companies Act to require the Target Company to purchase shares constituting less than a whole unit.

(Note 3) There is no plan to purchase the treasury shares held by the Target Company through the Tender Offer.

(5) Tender Offer Period

a. Tender Offer Period as of the time of filing of the Tender Offer Registration Statement

From November 19, 2019 (Tuesday) to January 7, 2020 (Tuesday) (31 business days)

b. Possible extension of the Tender Offer Period based on the Target Company's request

N/A

(6) Tender Offer Price

2,010 yen per share of common stock

2. Results of Tender Offer

(1) Outcome of the Tender Offer

The Tender Offer was subject to the condition that if the total number of the Tendered Shares, Etc., was less than the minimum number of the shares to be purchased (57,670,731 shares), the Tender Offeror would not purchase any of the Tendered Shares, Etc. As the total number of the Tendered Shares, Etc., (197,355,170 shares) was greater than the minimum number of shares to be purchased (57,670,731 shares), the Tender Offeror will purchase all of the Tendered Shares, Etc., as described in the public notice of commencement of the Tender Offer and the Tender Offer Registration Statement.

(2) Date of Public Notice of Results of the Tender Offer, and Name of Newspaper for Public Notice

Pursuant to the provision of Article 27-13, Paragraph 1 of the Act, on January 8, 2020, at the TSE, the Tender Offeror announced to the press the results of the Tender Offer, by the method prescribed in Article 9-4 of the Order for Enforcement of the Financial Instruments and Exchange Act (Cabinet Order No. 321 of 1965, as amended) and Article 30-2 of the Cabinet Office Order on Disclosure Required for Tender Offer for Share Certificates by Persons Other Than Issuers (Ministry of Finance Order No. 38 of 1990, as amended; the "TOB Order").

(3) Number of Purchased Shares, Etc.

Classes of Shares, Etc.	a. Number of tendered shares after conversion	b. Number of purchased shares after conversion
Shares	197,355,170 shares	197,355,170 shares
Certificate of Stock Acquisition Rights	—	—
Bond with Stock Acquisition Rights	—	—

Trust Beneficiary Certificates for Shares, Etc. ()	—	—
Depository Receipts for Shares, Etc. ()	—	—
Total	197,355,170	197,355,170
(Total Number of Potential Shares, Etc.)	—	(—)

(4) Change in Ownership Percentage of Shares, Etc., after the Tender Offer

Number of Voting Rights Represented by Shares, Etc., Owned by Tender Offeror prior to the Tender Offer	3,163,200 units	(Ownership Percentage of Shares, Etc., prior to the Tender Offer: 56.39%)
Number of Voting Rights Represented by Shares, Etc., Owned by Specially Related Parties prior to the Tender Offer	0 unit	(Ownership Percentage of Shares, Etc., prior to the Tender Offer: 0%)
Number of Voting Rights Represented by Shares, Etc., Owned by Tender Offeror after the Tender Offer	5,136,752 units	(Ownership Percentage of Shares, Etc., after the Tender Offer: 91.57 %)
Number of Voting Rights Represented by Shares, Etc., Owned by Specially Related Parties after the Tender Offer	0 unit	(Ownership Percentage of Shares, Etc., after the Tender Offer: 0 %)
Total Number of Voting Rights of All Shareholders of the Target Company	5,608,720 units	

(Note 1) The “Number of Voting Rights Represented by Shares, Etc., Owned by Specially Related Parties prior to the Tender Offer” is the total number of voting rights represented by shares, etc., held by Specially Related Parties (excluding those who will be excluded from the Specially Related Parties in calculating the shareholding ratio prescribed in each Item of Article 27-2, Paragraph 1 of the Act pursuant to Article 3, Paragraph 2, Item 1 of the TOB Order).

(Note 2) The “Total Number of Voting Rights of All Shareholders of the Target Company” represents the total number of voting rights of all shareholders of the Target Company as of September 30, 2019, as stated in the Target Company’s FY2019 Second Quarterly Report submitted by the Target Company on November 6,

2019 (described on the assumption that 1 unit is 100 shares). However, since the shares constituting less than a whole unit were also subject to the purchase through the Tender Offer, in the calculation of the “Ownership Percentage of Shares, Etc., prior to the Tender Offer” and “Ownership Percentage of Shares, Etc., after the Tender Offer”, the number of the voting rights (5,609,862 voting rights) represented by the number of shares (560,986,280 shares) that is obtained by deducting (a) the number of treasury shares (excluding the Target Company Common Stock possessed by BIP Trust as of September 30, 2019 (200,279 shares)) (431,636 shares) held by the Target Company as of September 30, 2019, as set forth in the Target Company’s FY 2019 Second Quarterly Earnings Release, from (b) the total number of issued shares of the Target Company as of September 30, 2019, as set forth in the Target Company’s FY 2019 Second Quarterly Earnings Release (561,417,916 shares), is used as the denominator.

(Note 3) The “Ownership Percentage of Shares, Etc., prior to the Tender Offer” and the “Ownership Percentage of Shares, Etc., after the Tender Offer” are rounded to the second decimal places.

(5) Calculation in the Case Where Purchase, Etc. Will be Conducted by the Proportional Distribution Method

N/A

(6) Method of Settlement

a. Name and Address of the Head Office of the Financial Instrument Firm in Charge of Settlement

Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.

5-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo

au Kabucom Securities Co., Ltd. (the Sub-Agent) (Note)

3-2, Otemachi 1-chome, Chiyoda-ku, Tokyo

(Note) As stated in “Announcement of Commencement of Tender Offer for Shares of Mitsubishi Tanabe Pharma Corporation (Securities Code: 4508)” announced by the Tender Offeror on November 18, 2019, the Sub-Agent changed its trade name from “kabu.com Securities Co., Ltd.,” to “au Kabucom Securities Co., Ltd.,” during the Tender Offer Period.

b. Settlement Commencement Date

January 15, 2020 (Wednesday)

c. Method of Settlement

A notice of purchase will be mailed to the address of each Tendering Shareholder (or the standing proxy in the case of Foreign Shareholders) promptly after the end of the Tender Offer Period. However, the delivery by the Sub-Agent will be implemented by the electromagnetic means through the login screen.

Payment of the purchase, etc., price will be made in cash. The Tender Offer Agent will, in accordance with the instructions of the Tendering Shareholders (or the standing proxy in the case of Foreign Shareholders), remit the purchase price promptly after the commencement date of settlement to the account designated by the Tendering Shareholder (or the standing proxy in the case of Foreign Shareholders).

3. Policy, Etc., after the Tender Offer and Future Outlook

With respect to the policy, etc., after the Tender Offer, there is no change from those described in “Announcement of Commencement of Tender Offer for Shares of Mitsubishi Tanabe Pharma Corporation (Securities Code: 4508)” announced by the Tender Offeror on November 18, 2019.

However, the Tender Offeror plans to proceed to acquire all of the Target Company Common Stock (excluding the shares owned by the Tender Offeror and the treasury shares owned by the Target Company) through the sequential transactions after the Tender Offer. Although the Target Company Common Stock is listed on the First Section of the TSE, in the case where such procedures are implemented, the Target Company Common Stock will be delisted in accordance with the TSE listing rules. The Target Company will disclose the details of the procedures in the future promptly after it adopted the resolution.

4. Location at Which Copy of Tender Offer Report Is Available to Public

Mitsubishi Chemical Holdings Corporation	1-1-1, Marunouchi Chiyoda-ku, Tokyo
Tokyo Stock Exchange, Inc.	2-1, Nihonbashi Kabuto-cho Chuo-ku, Tokyo

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