



January 24, 2014

To whom it may concern:

Company name: Nichi-Iko Pharmaceutical Co., Ltd.
(Securities code: 4541 Tokyo Stock Exchange, First Section)
Representative: Yuichi Tamura
President and CEO
Contact: Mitsuyuki Azuma
General Manager of Corporate Planning Office
(Tel: 076-442-7026)

Notice of Establishment of Local Corporation in Thailand

Nichi-Iko Pharmaceutical Co., Ltd. (the "Company") Group is currently conducting business activities that are based on the sixth medium-term business plan "Pyramid", aimed at becoming one of the top 10 generic pharmaceutical makers in the world. As part of such goals, the Company Group has been making various preparations for expanding its business overseas.

Approximately one year has passed since a representative office was opened in Bangkok, Thailand, the core of the ASEAN region, in April 2013. As a result of research regarding the business environment in Thailand, the Company has decided that the timing was appropriate to establish a legal entity in Thailand as Nichi-Iko (Thailand) Co., Ltd, and for it to commence business activities. The Company hereby announces that such local corporation has been established.

The reason for developing the representative office in Bangkok into the local corporation is for preparing an organizational structure with a higher level of efficiency. By the preparation of such structure, in the future, products of the Company can be distributed not only in Thailand but in Southeast Asia as well. Such structure will also contribute to handling the market research and the pharmaceutical matters necessary for such distribution, as well as to new business developments in the area.

Particulars

1. Name: Nichi-Iko (Thailand) Co., Ltd.
2. Address: 11th Floor Unit 1110, Park Ventures Ecoplex,
57 Wireless Road, Lumpini, Pathumwan, Bangkok 10330, Thailand
3. Amount of Capital: 0.1 billion Thai Bahts
4. Representative Director: Haruhiko Hirata (current head of Thailand representative office)
5. Main Business: pharmaceutical registration, import, distribution and marketing of generic pharmaceuticals in Thailand

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