
Strategic Capital and Business Alliance Between FUJIFILM Holdings, Taisho Pharmaceutical and Toyama Chemical

February 13, 2008

FUJIFILM Holdings Corporation

Taisho Pharmaceutical Co., Ltd.

Toyama Chemical Co., Ltd.

Significance of the strategic partnership

Toyama Chemical

A leading, world-class drug discovery company

Pursuing the drug discovery mechanism

Innovative, superior R&D capabilities

Strong pipeline based on a new action mechanism

Pharmaceuticals for treating influenza, Alzheimer's disease, and other diseases

Development of epoch-making drugs through teamwork among companies in differing industries

Teamwork Among These Three Companies Will Create New Value

Teamwork in marketing by working through Taisho Toyama Pharmaceutical

FUJIFILM

Imaging technology applicable to drug discovery

Nanotechnologies and unique materials technologies applicable to regeneration medicine and drug delivery systems

Global network and trusted brand

Giving consideration to collaboration in self-medication applications

Taisho Pharmaceutical

Self-medication and pharmaceutical business capabilities that can fully cover health maintenance/improvement, disease prevention, and medical treatment,

Capital partnership scheme

1. Capital increase of Toyama Chemical through third-party allocation

[Recipients and allocated values]

- FUJIFILM: 19.8 billion yen
- Taisho Pharmaceutical: 10.2 billion yen

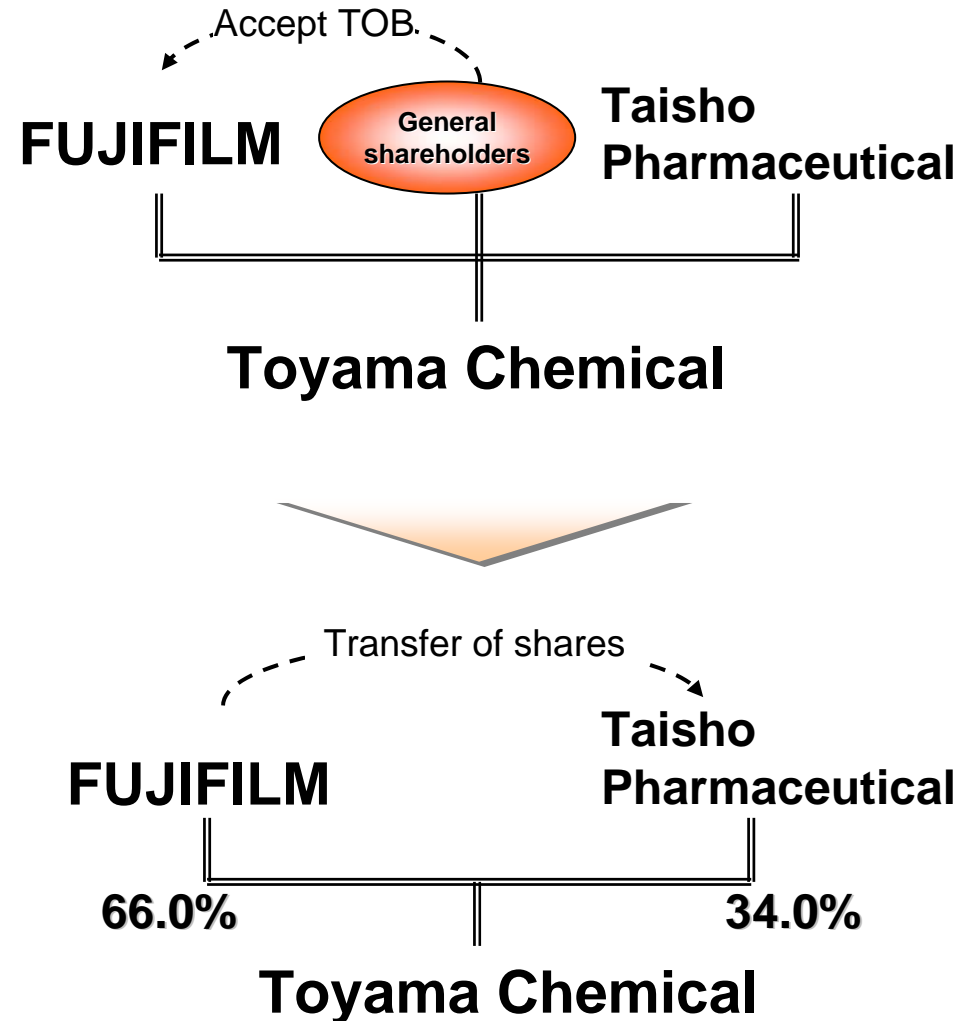
[Use of funds from capital increase]

- Overseas clinical development expenses / innovative drug research
- Manufacturing facilities for new pharmaceuticals

3. Transfer of shares from FUJIFILM to Taisho Pharmaceutical

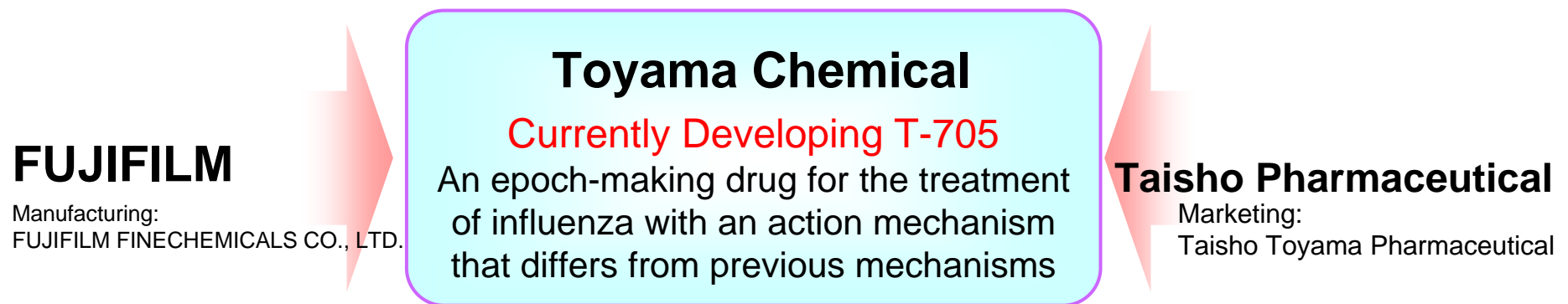
- Scheme that utilizes the issuance of Fully Acquirable Shares

2. TOB by FUJIFILM



Example of intended outcome from trilateral partnership

- To Fulfill our Mission in Society—Commercialization of the “T-705” Drug for the Treatment of Influenza and the Early Establishment of a Stable Supply System



FUJIFILM and Taisho Pharmaceutical Will Provide Full Backup in the Areas of Funding, Manufacturing, and Marketing.

- **Forecast of repercussions for human life in the event of a pandemic**

(Estimates made by the United Nations and Japan's Ministry of Health, Labor and Welfare.)

Worldwide: 25% of the world's population infected / 150 million people dead

Japan: More than 25 million people infected/ 640 thousand people dead

- **The World Health Organization (WHO) advises the national stockpiling of antiviral drugs.**

WHO recommends the stockpiling of a sufficient amount of the antiviral drugs for 25% of national populations. → At present, 73% of countries around the world have stockpiles for less than 20% of their populations.