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Fujisawa Issues a Statement to Today's Nikkei News

Japan, November 18, 2003 - Fujisawa Pharmaceutical Co., Ltd. (Fujisawa) today announced a following statement with regard to the news appeared on a newspaper, Nihon Keizai Shimbun, of the day titled as "Yamanouchi, Fujisawa Begin Integration Talks".

"Nothing has been decided although Fujisawa always studies every possible opportunity for its sustainable growth."

For information, on October 16, 2003, Fujisawa and Yamanouchi jointly announced that they have reached a basic agreement to merge their OTC pharmaceutical business and to establish a new joint venture for the purpose. But the deal is exclusively for the OTC business.

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