

[Translation]

May 24, 2004

Name of the Company: Yamanouchi Pharmaceutical Co., Ltd. (the "Company")

**NOTICE REGARDING ACQUISITION OF THE COMPANY'S OWN SHARES**  
(Share buyback pursuant to the provisions of Article 210 of the Commercial Code of Japan)

The Company announces that at the meeting of the Board of Directors held today, a resolution was adopted that the Company will acquire its own shares by its resolution regarding the share buyback based on authorization granted at the 90th Ordinary General Meeting of Shareholders held on June 27, 2003:

Particulars

1. Class of shares to be acquired: Common stock of the Company
2. Total number of shares to be acquired: 3,500,000 shares (Maximum)
3. Aggregate amount of acquisition cost: ¥14,000,000,000 (Maximum)
4. Period of acquisition: From May 25, 2004 to June 17, 2004
5. Method of acquisition: Purchases on the Tokyo Stock Exchange

(Reference) Authorization granted for the share buyback at the Ordinary General Meeting of Shareholders held on June 27, 2003:

- \* Class of shares to be acquired: Common stock of the Company
- \* Total number of shares to be acquired: 15,000,000 shares (Maximum)
- \* Aggregate amount of acquisition cost: ¥52,500,000,000 (Maximum)

As of May 24, 2004, there has been no treasury stock acquired pursuant to the authorization of the aforesaid Ordinary General Meeting of Shareholders.

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