

January 31, 2005

NOTICE OF THE RESULTS OF AN EARLY RETIREMENT PROGRAM

Yamanouchi Pharmaceutical Co., Ltd. (headquarters: Tokyo; president and CEO: Toichi Takenaka) is pleased to announce the results of the early retirement program and the transfer of its employees to group companies which it conducted in preparation for the inauguration of Astellas Pharma Inc. as a result of its merger with Fujisawa Pharmaceutical Co., Ltd. (headquarters: Osaka; president and CEO: Hatsuo Aoki).

Background

Astellas Pharma Inc. is committed to promoting global management as a group, and its basic strategy calls for enhancement of its competitiveness as a group. In accordance with this strategy, it offered an early retirement program and transferred some of its employees to group companies as part of measures to optimize personnel distribution across group companies in Japan.

1. Details of the early retirement program
 - (1) Eligibility: all full-time employees
 - (2) Number of employees invited: not pre-determined as volunteers were invited
 - (3) Premium retirement allocation: a premium was offered in addition to the normal retirement allocation
 - (4) Invitation period: November 1, 2004 – January 14, 2005
 - (5) Date of retirement: March 31, 2005

Results:

Number of applicants: 366

2. Transfer to group companies
141 employees are scheduled to be transferred to group companies of Astellas Pharma Inc., which will be created on April 1.
3. Effects on Yamanouchi's business performance
A premium for early retirement and a transfer allocation totaling ¥ 10.3 billion will be reported as a special loss in the settlement of accounts for the fiscal year ending March 2005. However, this will not require any change to the forecast of consolidated or non-consolidated business results for the fiscal year announced on November 4, 2004.

- End -

Any inquiry relating hereto should be made to: Corporate Communications Dept.	
Yamanouchi Pharmaceutical Co., Ltd.	
Telephone No.:	03-3244-3201