



News Release

Astellas Pharma Inc.

Astellas Transfers Its Global Dermatology Business to LEO Pharma

Tokyo, November 11, 2015 - Astellas Pharma Inc. (TSE: 4503, President and CEO: Yoshihiko Hatanaka, “Astellas”) today announced that Astellas and LEO Pharma A/S (President and CEO: Gitte P. Aabo, “LEO Pharma”) entered into an Asset Purchase Agreement, under which Astellas will transfer its global dermatology business to LEO Pharma for €675 million.

Under the terms of the agreement, the assets and associated responsibilities relating to Astellas’ global portfolio of dermatology products including Protopic[®] (except for Protopic[®] in Japan¹), treatment for atopic dermatitis, and other products for the treatments of acne and skin infections, predominantly sold in the EMEA region, will be transferred to LEO Pharma.

The closing of this transaction is anticipated in the first quarter of 2016. Following the closing, Astellas and LEO Pharma will work closely together to ensure a smooth and effective transition of the products and business to LEO Pharma.

Astellas is still reviewing the impact of this transaction on its financial forecasts for the fiscal year ending March 31, 2016.

Yoshihiko Hatanaka, President and CEO of Astellas commented, “Astellas continuously considers its strategy and as a result, we reached this decision. We feel that dermatology patients around the world will be better served by transferring these products to LEO Pharma, a company with a strong focus on the dermatology therapeutic area. This transaction will allow us to re-allocate resources to activities that drive our competitive advantage. We are pleased to work with LEO Pharma to ensure smooth continuation of product supply around the world.”

“This is a historic milestone for LEO Pharma and will be instrumental in our efforts to help even more people living with skin diseases. We are excited about this opportunity and are looking forward to be working closely with Astellas on a seamless transfer of the portfolio,” said Gitte Aabo, CEO and President of LEO Pharma. “With our expanded portfolio, we will be able to offer patients an even wider range of treatment solutions to meet their individual needs.

For LEO Pharma, leading in dermatology care is about making a real difference to people's everyday lives. ”

¹⁾ The distribution right of Protopic[®] was transferred to Maruho Co. Ltd. on April 1, 2014.

About Astellas

Astellas Pharma Inc., based in Tokyo, Japan, is a company dedicated to improving the health of people around the world through the provision of innovative and reliable pharmaceutical products. We focus on Urology, Oncology, Immunology, Nephrology and Neuroscience as prioritized therapeutic areas while advancing new therapeutic areas and discovery research leveraging new technologies/modalities. We are also creating new value by combining internal capabilities and external expertise in the medical/healthcare business. Astellas is on the forefront of healthcare change to turn innovative science into value for patients. For more information, please visit our website at www.astellas.com/en.

About LEO Pharma

LEO Pharma helps people achieve healthy skin. By offering care solutions to patients in more than 100 countries globally, the company supports people in managing their skin conditions. Founded in 1908 and owned by the LEO Foundation, LEO Pharma has devoted decades of research and development to delivering products and solutions to people suffering from skin diseases. LEO Pharma is headquartered in Denmark and employs around 4,800 people worldwide. For more information, visit www.leo-pharma.com

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