

April 26, 2007

Astellas Will Set Up The Nomination Committee and The Compensation Committee

Japan, April 26, 2007 - Astellas Pharma Inc. (“Astellas”; headquarters: Tokyo; President and CEO: Masafumi Nogimori) has today announced that in order to further strengthen corporate governance of Astellas, the Board of Directors of the Company has decided to set up the Nomination Committee and the Compensation Committee on June 26, 2007. These committees will be set up as advisory councils of the Board of Directors, and are not committees of the “Company with Committees System” under the Corporate Law of Japan.

Astellas, since its launch in April 2005, is aiming at maximizing shareholders’ value, improving business transparency and accountability, and is also very keen on strengthening corporate governance. Astellas has introduced the Corporate Officer system thereby clearly separating the function and roles of the Board of Directors and the Corporate Officers. The Board of Directors decides key issues related to group strategy and policy as well as directs business operations, while the Corporate Officers manage operations in line with these strategies and policies. Furthermore, Astellas actively appoints outside directors to give the Board wider perspective and input to the decision and direction by the Board.

In addition to these measures, Astellas has decided to set up the Nomination Committee and the Compensation Committee in order to further improve transparency and objectivity in the process of the deliberation on personnel matters and the compensation system. Astellas will appoint the members of these committees at the Board of Directors to be held on June 26, 2007. After setting up these committees, the Nomination committee will discuss the nomination and removal of the members of the Board, Corporate Officers and Corporate Auditors, and the Compensation Committee will discuss compensation-related issues with regard to the Board members and Corporate Officers. Both committees will recommend the conclusion by the committees to the Board of Directors.

Astellas is strongly implementing growth strategies as a global pharmaceutical company. By further strengthening the corporate governance system simultaneously, Astellas will meet expectations from stakeholders and achieve sustainable growth of enterprise value.

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Contacts for inquiries or additional information
Astellas Pharma Inc. Corporate Communications Tel: +81-3-3244-3201 Fax: +81-3-5201-7473 http://www.astellas.com