

Note: The original disclosure in Japanese was released on November 9, 2011 at 16:30 (GMT +8).

News Release Dated November 9, 2011

Company: Fuji Pharma Co., Ltd.
Representative: Hirofumi Imai, President & CEO
Stock code: 4554, TSE (2nd section)
Contact: Toyoyuki Kamide, Director and General
Manager of Administration Department
Tel: +81-3-3556-3344

Notice of Fiscal Year-end Dividend from Retained Earnings Commemorative of Listing on Second Section of Tokyo Stock Exchange

The board of directors of Fuji Pharma Co., Ltd. approved a resolution today to pay a dividend from retained earnings as follows with a record date of September 30, 2011.

1. Details of dividends

| | Final amount | Most recent dividend forecast (Jul. 29, 2011) | Previous results (FY9/10) |
|--------------------|-------------------|--|------------------------------|
| Record date | Sep. 30, 2011 | Sep. 30, 2011 | Sep. 30, 2010 |
| Dividend per share | 20.00 yen | 17.00 yen | 17.00 yen |
| Total dividends | 282 million yen | - | 218 million yen |
| Effective date | Dec. 22, 2011 | - | Dec. 21, 2010 |
| Dividend resource | Retained earnings | - | Retained earnings |

2. Reason for dividend

Fuji Pharma stock was listed on the second section of the Tokyo Stock Exchange on July 11, 2011. Fuji Pharma is very grateful for the support and cooperation of shareholders and all others who helped make this accomplishment possible.

To commemorate this listing, Fuji Pharma plans to pay a commemorative dividend of 3 yen in addition to the ordinary dividend of 17 yen at the end of the fiscal year that ended on September 30, 2011. As a result, Fuji Pharma plans to pay a total fiscal year-end dividend of 20 yen per share.

Fuji Pharma plans to submit a resolution to pay this dividend for approval at the 47th annual shareholders meeting that is scheduled for December 21, 2011.

*The dividend forecast is as follows.

| | Dividend per share (yen) | | | |
|---------------------------|--------------------------|-------------------|------------------------|----------------|
| | 2Q-end | Yearend | | Total dividend |
| | | Ordinary dividend | Commemorative dividend | |
| Dividend forecast | | 17.00 | 3.00 | 37.00 |
| Current results (FY9/11) | 17.00 | | | |
| Previous results (FY9/10) | 13.00 | 17.00 | - | 30.00 |