



August 3, 2012

Company Name: Fuji Pharma., Ltd.  
Representative: Hirofumi Imai, President & CEO  
Stock code: 4554, TSE (1<sup>st</sup> Section)  
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### **Announcement regarding the acquisition of OLIC (Thailand) Limited by Fuji Pharma Co., Ltd.**

Fuji Pharma., Ltd. ("Fuji Pharma") today announced that it has entered into a share purchase agreement ("Share Purchase Agreement") to acquire the shares of OLIC (Thailand) Limited ("OLIC" or "Company"), the largest pharmaceutical contract manufacturer in Thailand ("Transaction" or "Acquisition"). The Share Purchase Agreement was approved by the Board of Directors of Fuji Pharma on August 3, 2012 and was executed on the same day.

#### **1. Objectives and Significance of the Transaction**

Under Fuji Pharma's Medium-term Business Plan Theme, "GOOD TO GREAT", the "Medium/long-term vision for 2015," is to "Grow overseas and to establish a new competitive edge as a pharmaceutical company". To achieve these objectives, our priority has been on overseas business investment, which we will be able to realize through this Transaction in order to fully begin developing Fuji Pharma's overseas business.

OLIC is an Ayutthaya, Thailand based company providing contract manufacturing for pharmaceutical and other related products. Major pharmaceutical firms across the world contract specialized manufacturing services to OLIC, and with extensive expertise built-up over the years, the Company is highly regarded in the industry with a proven track record for high quality products. Having been long trusted as Thailand's largest pharmaceutical contract manufacturer, OLIC has a wide client base of major pharmaceutical firms from Japan, Europe, US, and across the rest of the globe. Additionally, the products manufactured by OLIC are not only distributed in Thailand, but across Asia and the rest of the world, and since the year 2000, Fuji Pharma has also contracted some of its product to OLIC. With over 850 employees, OLIC's production site sits on over 80,000 square meters of owned-land in one of the foremost industrial complexes in Thailand.

With this Transaction, Fuji Pharma will acquire not only OLIC's factory and its manufacturing know-how, but will also obtain and have access to the Company's customer base. In addition to growing the contract manufacturing business with both current and new clients, we will be able to increase our cost competitiveness in the Japanese market by furthering production of our own product



at OLIC's facilities. Going forward, by utilizing OLIC as a manufacturing base, we will strive to further the production, distribution and use of Fuji Pharma products starting in Asia and across the world.

## 2. Overview of OLIC

(1) Corporate Name	OLIC (Thailand) Limited	
(2) Location	166 Village No. 16, Bangpa-In Industrial Estate, Udomsornayuth Road, Bangkrason Sub-district, Bangpa-In District, Phranakorn Sri Ayutthaya Province, Thailand	
(3) Representative	Mr. David William Guy (Director, General Manager)	
(4) Business Description	Contract manufacturing of pharmaceutical and related products	
(5) Paid-in Capital	181,250,000 Thai Baht	
(6) Established	April 28, 1961	
(7) Shareholders and Shareholding Ratio	DKSH Holding AG 99.91% Individual private investors 0.09%	
(8) Relationship between Fuji Pharma and the Company	Capital Relationships	None
	Personnel Relationships	None
	Transactional Relationships	OLIC manufactures some product for Fuji Pharma.
(9) Financial Results for the Past Two Years *1	(in millions Thai Bhat)	
	Financial year *2	FYE Dec 2010
Net Assets		292.3
Total Assets		842.9
Total Revenue		1,066.3
Profit before financial costs and income tax		(12.5)
Net profit		(18.2)

\*1 OLIC's financial results have been prepared in accordance with Thai accounting standards. When consolidating OLIC's total revenues, the figure may change as a result of Fuji Pharma's differing accounting standards.

\*2 As part of OLIC's organizational restructuring in 2010, and the subsequent split-off of a business segment, the financial results prior to FYE 2010 are not comparable to OLIC's current business. In addition, business operations were halted for a period of time during FYE 2011 due to the flood.

## 3. Overview of Counterparty of Share Purchase

(1) Corporate Name	DKSH Holding AG
(2) Location	Wiesenstrasse 8, 8034 Zurich, Switzerland
(3) Representative	Dr. Joerg Wolle (President & CEO)
(4) Business Description	Provides market expansion services including sourcing, distributing, marketing, sales, and other service solutions mainly throughout Asia in products such as food and beverage, pharmaceutical, industrial goods, etc.



(5)	Paid-in Capital	CHF 1,266.4 million (December end 2011)	
(6)	Established	November 17, 1932	
(7)	Net Assets	CHF 995.5 million (December end 2011)	
(8)	Total Assets	CHF 3,068.1 million (December end 2011)	
(9)	Major Shareholders and Shareholding Ratio (as of July 27, 2012)	Diethelm Keller Holding Ltd., CH 46.09% FFP Invest SAS, F 6.80% Rainer-Marc Frey, CH 6.31% Capital Group, USA 3.80%	
(10)	Relationship between Fuji Pharma and DKSH Holding AG	Capital Relationships	None
		Personnel Relationships	None
		Transactional Relationships	None
		Relevant facts regarding related parties	None

#### 4. Share ownership before and after the Acquisition

(1)	Number of shares owned before the Acquisition	0 shares (Ownership ratio: 0%)
(2)	Number of shares to be purchased	724,379 shares (Percent of shares purchased: 99.91%) (Purchase Price: 52.5 million CHF, approximately 4.2bn JPY) *3
(3)	Number of shares to be owned after the Acquisition	724,379 shares (Ownership ratio: 99.91%)

\*3 The final purchase price will be the above purchase price after certain price adjustments as stipulated in the Share Purchase Agreement. Additionally, the above JPY figure is converted at, 1 CHF = 80 JPY.

#### 5. Schedule

(1)	Execution of the Share Purchase Agreement	August 3, 2012
(2)	Transfer of shares	October 1, 2012 (Expected)

#### 6. Prospects for the future

As the closing of the Transaction is expected to take place in October, the Acquisition will have no effect on Fuji Pharma's forecasted financial results for the fiscal year ending September 2012. Detailed effects of this Transaction on Fuji Pharma's consolidated financial results after the fiscal year ending September 2012 will be reviewed post closing and will be disclosed in a timely manner if necessary.

Additionally, if and when the Transaction is completed, the Company is expected to be consolidated into Fuji Pharma's financial statements beginning in the fiscal year ending September 2013.

(End)