

Mochida announces License Agreement with Merck

Mochida Pharmaceutical Co., Ltd.

(Tokyo, December 13, 2011) Mochida Pharmaceutical Co., Ltd. announces that it has entered into a License Agreement with Merck, known as MSD outside the United States and Canada, through a subsidiary, relating to a portfolio of drug candidates invented by Mochida for the potential treatment for type-2 diabetes. Under the terms of the agreement, Merck has been granted a worldwide exclusive license to develop, manufacture, use and sell the potential drug candidates. Mochida will receive from Merck an upfront payment and potential development milestone payments, as well as royalties on the sales of any products derived from the collaboration. Mochida has retained an option to co-develop and co-market any products in Japan.

Focusing on the fields of chronic pain, diabetes and obesity, Mochida Discovery Research has been promoting innovative research for novel pharmaceutical candidates that can be introduced into global market, and also has been actively collaborating with external research facilities as well as licensing both in Japan and overseas. Mochida will continue to actively seek opportunities of in- and out-licenses, and pursue alliances with potential partners.

This agreement will have only minor impact on the business performance of Mochida for the near term.

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