

Mochida Announces Conclusion of License Agreement with Wyeth

(Tokyo, January 9, 2008) - Mochida Pharmaceutical announces that it has entered into a License Agreement with Wyeth Pharmaceuticals, a division of Wyeth, relating to a portfolio of transient receptor potential vanilloid sub type 1 (TRPV1) receptor antagonists invented by Mochida as a potential novel treatment for pain. Under the terms of the Agreement, Wyeth has obtained from Mochida a worldwide exclusive license to develop, manufacture, use and sell pharmaceutical products containing Mochida's TRPV1 antagonists, and Mochida will receive from Wyeth an upfront payment and potential development milestone payments, as well as royalties on the sales of such pharmaceutical products by Wyeth. In addition, Mochida retains an option right to co-develop and co-market in Japan such pharmaceutical products with Wyeth.

TRPV1 is a receptor and ion channel which is stimulated by various stimuli including capsaicin (pungent ingredient contained in chili pepper). It is expressed in sensory neurons and pain pathways. It is expected that TRPV1 antagonists will be effective in various pain conditions caused by inflammation or neuropathy with less side-effects than existing pain killers, which sometimes cause gastrointestinal disorders or renal disorders. Drug discovery research targeting TRPV1 receptor is highly competitive with several large pharmaceuticals companies engaged in research and development in this field.

Focusing on the fields of diabetes, obesity and chronic pain, Mochida Discovery Research has been promoting innovative research for original 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. Actively seeking opportunities of in- and out-licenses, Mochida will continue to pursue alliances with potential partners.