

FOR IMMEDIATE RELEASE



**SHIONOGI INC. SIGNS AGREEMENT TO EXPAND ITS PORTFOLIO  
WITH ACQUISITION OF NINE MARKETED PRODUCTS FROM  
VICTORY PHARMA, INC.**

*New Offerings Include NAPRELAN<sup>®</sup> Franchise for Pain Management*

**FLORHAM PARK, NJ (July 18, 2011)** – Shionogi Inc., the U.S.-based group company of Shionogi & Co., Ltd., today announced that it has entered into an agreement to acquire all currently marketed products from Victory Pharma, Inc., including seven treatments for pain and two for infectious diseases. The products, which are all approved by the Food and Drug Administration (FDA), will be marketed by Shionogi’s existing sales force. The terms of the deal stipulate a cash payment in the amount of \$118 million at closing with up to \$9 million in additional milestone payments. The transaction is currently subject to expiration of the waiting period under the Hart Scott Rodino Antitrust Improvements Act of 1976, as amended, and to other customary closing conditions. It is anticipated that the transaction may close as early as July 26, 2011.

“Shionogi Inc. is committed to providing patients with innovative products to treat pain and infectious diseases, and the addition of these products to our current portfolio will provide us with an immediate presence in this market as we continue to develop related products in our pipeline,” said John Keller, Ph.D., President and Chief Executive Officer of Shionogi Inc. “This acquisition will further establish Shionogi in the U.S., particularly in these key therapeutic areas, while generating growth in the short term and building a platform for future products in the longer term.”

At the centerpiece of the announcement is Victory’s lead product NAPRELAN<sup>®</sup>, a once-daily controlled-release formulation of naproxen sodium, a non-steroidal anti-inflammatory drug (NSAID). Additionally, Shionogi Inc. will obtain marketing rights for pain management products Rybix<sup>®</sup> ODT, XODOL<sup>®</sup>, Fexmid<sup>®</sup> 7.5mg, Dolgic<sup>®</sup> Plus, Zebutal<sup>®</sup> and Magnacet<sup>®</sup> as well as anti-infectives Moxatag<sup>®</sup> and Keflex<sup>®</sup>.

**About Victory Pharma, Inc.**

Founded in 2004, Victory Pharma, Inc. is a privately-held specialty pharmaceutical company headquartered in San Diego, California that has focused on acquiring, developing and marketing products to treat pain and related conditions. Further information is available at [www.victorypharma.com](http://www.victorypharma.com).

NAPRELAN<sup>®</sup> is a trademark of Elan Corporation, plc.

### **About Shionogi & Co., Ltd.**

Headquartered in Osaka, Japan, Shionogi & Co., Ltd. is a major research-driven pharmaceutical company dedicated to placing the highest value on patients. Shionogi's Research and Development currently targets three therapeutic areas: Infectious Diseases, Pain and Metabolic Syndrome. The Company has provided such innovative medicines as Crestor and Doripenem, which have been successfully delivered to millions of patients. In addition, Shionogi is engaged in new research areas such as allergy and cancer. Contributing to the health of patients around the world through development in these therapeutic areas is Shionogi's primary goal. For more details, please visit [www.shionogi.co.jp](http://www.shionogi.co.jp). For more information on Shionogi Inc., headquartered in Florham Park, NJ, please visit [www.shionogi.com](http://www.shionogi.com).

### **Forward Looking Statements**

*This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available, assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. Risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, and changes of interest rate and currency exchange rate. These risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, completion and discontinuation of clinical trials; obtaining regulatory approvals; claims and concerns about product safety and efficacy; technological advances; adverse outcome of important litigation; domestic and foreign healthcare reforms and changes of laws and regulations. Also for existing products, there are manufacturing and marketing risks, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials and entry of competitive products. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.*

Contact:  
Shionogi Inc.  
Yoshimasa Kyokawa  
Telephone: +1-973-307-3448  
[ykyokawa@shionogi.com](mailto:ykyokawa@shionogi.com)

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