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Co-Promotion Partnership Agreement for Topical Calcipotriol/Betamethasone Dipropionate in Japan

Tokyo, Japan, December 20, 2013 -- Kyowa Hakko Kirin Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; President and CEO: Nobuo Hanai, "Kyowa Hakko Kirin"), LEO Pharma K.K. (Headquarters: Chiyoda-ku, Tokyo; Representative Director: Haruhiko Watabe), and LEO Pharma K.K.'s parent company LEO Pharma A/S (Headquarters: Ballerup, Denmark; President & CEO: Gitte P. Aabo) announced that the three companies entered into a distribution and co-promotion agreement on December 19, 2013 for LEO Pharma's proprietary topical calcipotriol/betamethasone dipropionate combination product. LEO Pharma K.K. had filed for the manufacturing and marketing approval of this product for psoriasis vulgaris in Japan in August 2013.

LEO Pharma A/S first developed and launched this product in Denmark in 2001 as a topical treatment for psoriasis vulgaris. The product is now approved and marketed in 97 countries worldwide, including the US, and is widely used as the first-line treatment for psoriasis vulgaris. LEO Pharma K.K. filed for the marketing and manufacturing approval of this product with the Ministry of Health, Labour and Welfare (MHLW) in Japan in August 2013 as the first topical active vitamin D3/steroid combination drug (once daily application) for the treatment of psoriasis.

Under the agreement reached by the three companies, Kyowa Hakko Kirin will pay LEO Pharma A/S an upfront and subsequent milestone payments. Upon launch LEO Pharma K.K. is responsible for supplying the product, and Kyowa Hakko Kirin is responsible for distribution and Medical Representatives (MRs) promotion of the product. Both companies will jointly conduct marketing activities. During the term of the agreement, LEO Pharma K.K. will plan to start MRs promotion of the product together with Kyowa Hakko Kirin.

LEO Pharma K.K. is developing its business to be a preferred care partner in the field of dermatology and is expanding its pipeline of dermatology therapies, including this drug. This partnership agreement marks an important step for LEO Pharma K.K., as it is the first time the

company will directly market an in-house product in Japan. LEO Pharma K.K. is collaborating with Kyowa Hakko Kirin to provide patients in Japan with new treatment options in psoriasis.

Kyowa Hakko Kirin has positioned immunology/allergy as a strategic category. The company aims to support patients suffering from psoriasis vulgaris by marketing this drug.

This agreement will have a minimal effect on the performance of Kyowa Hakko Kirin.

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About LEO Pharma K.K.

LEO Pharma K.K. was established in June 2010 as the wholly owned Japanese subsidiary of LEO Pharma A/S in Denmark. The company aims to establish a solid position as a specialty pharmaceutical company in Japan with expertise in the field of dermatology.

For more information, visit www.leo-pharma.jp/.

About LEO Pharma A/S

Founded in 1908, LEO Pharma develops, manufactures and markets pharmaceutical drugs in the field of dermatology in more than 100 countries globally. LEO Pharma is an independent, research-based pharmaceutical company that is wholly owned by the LEO Foundation. Backed by many years of research, the company is working to help patients with dermatological conditions have access to products that improve skin health. LEO Pharma is headquartered in Denmark and employs around 4,800 employees worldwide.

For more information, visit www.leo-pharma.com/.