



September 13, 2017

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**Approval of Mitsubishi Tanabe Pharma's Acquisition of NeuroDerm at  
NeuroDerm's General Meeting of Shareholders**

With regard to the news release "Mitsubishi Tanabe Pharma to Acquire NeuroDerm Ltd.," which was released on July 24, 2017, Mitsubishi Tanabe Pharma Corporation ("MTPC") hereby notifies that the resolution approving the acquisition was passed at the extraordinary shareholders' meeting of NeuroDerm Ltd. ("NeuroDerm") held on September 12, 2017 at 3:00 p.m. IDT (IDT: Israel Daylight Time).

The acquisition is subject to customary conditions, including the expiration of a mandatory 30-day waiting period following the shareholder approval in accordance with Israeli law. The merger will be conducted through a reverse triangular merger, in which MTPC's wholly-owned merger subsidiary established in Israel solely for the purpose of the acquisition process ("SPC") will merge into NeuroDerm, after which NeuroDerm will become the surviving entity. Upon the closing of the transaction, NeuroDerm will become a wholly-owned subsidiary of MTPC.

MTPC is currently examining the potential impact of the acquisition on MTPC's consolidated business results. Additional guidance will be presented after the acquisition procedures have been completed.

**Transaction schedule**

July 2017	MTPC established a local SPC for acquisition in Israel.
July 24, 2017	Definitive Agreement among NeuroDerm, MTPC and MTPC's SPC.
September 12, 2017	NeuroDerm held a shareholders' meeting, which approved the merger.
October 2017 (plan)	SPC to merge with NeuroDerm, after which NeuroDerm will become the surviving entity.
October 2017 (plan)	NeuroDerm to become a wholly-owned subsidiary of MTPC upon merger.

End