

March 30, 2004

KURAYA SANSEIDO Inc.  
President: Sadatake Kumakura  
Code number: 7459 (First Section, Tokyo Stock Exchange)  
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## **Establishment of KURAYA SANSEIDO Spin-off Preparation Inc.**

March 30, 2004 - KURAYA SANSEIDO Inc. (“Kuraya Sanseido”) is moving toward a system under which it will spin off operations as independent companies within a holding company structure. At a meeting of its board of directors today, Kuraya Sanseido decided, as a part of the transition, to establish KURAYA SANSEIDO Spin-off Preparation Inc. as a wholly-owned subsidiary that will take over its pharmaceuticals and other wholesale businesses. Details are as follows.

- 1) Corporate Name: KURAYA SANSEIDO Spin-off Preparation Inc.
- 2) Established: April 1, 2004
- 3) Head office: 7-15, Yaesu 2-chome, Chuo-ku, Tokyo
- 4) Paid-in capital: ¥100 million (Participation by Kuraya Sanseido: 100%)
- 5) Officers:

Chairman and Representative Director Osamu Takumiya  
(Currently Vice President and Sales Manager, and scheduled to be appointed Vice President and Representative Director of Kuraya Sanseido)

President and Representative Director Shuichi Watanabe  
(Currently Director of Kuraya Sanseido, Director of Pharmaceuticals Sales Division)

Director Kenichi Murata  
(Currently Director of Kuraya Sanseido, Director of Medical Equipment Sales Division)

