

June 29, 2004

KURAYA SANSEIDO Inc.

President: Sadatake Kumakura

Code number: 7459 (First Section, Tokyo Stock Exchange)

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## **Organizational Structure and Personnel of Operating Holding Company and Successor Company**

June 29, 2004 – KURAYA SANSEIDO Inc. (“Kuraya Sanseido”) received approval at the 95th Annual General Meeting of Shareholders held today of its proposals regarding a corporate separation and the change of its corporate name to MEDICEO Holdings Co., Ltd., which will become an operating holding company effective October 1, 2004. Having received this approval, Kuraya Sanseido has decided the organizational structure and personnel of MEDICEO Holdings Co., Ltd. and the new KURAYA SANSEIDO Inc., which will be the successor company as a result of the corporate separation of the wholesale distribution business for pharmaceuticals and other products, as of October 1, 2004. Details are as follows.

### **I . MEDICEO Holdings Co., Ltd.**

(As of October 1, 2004, the current KURAYA SANSEIDO Inc. will change its name to MEDICEO Holdings Co., Ltd.)

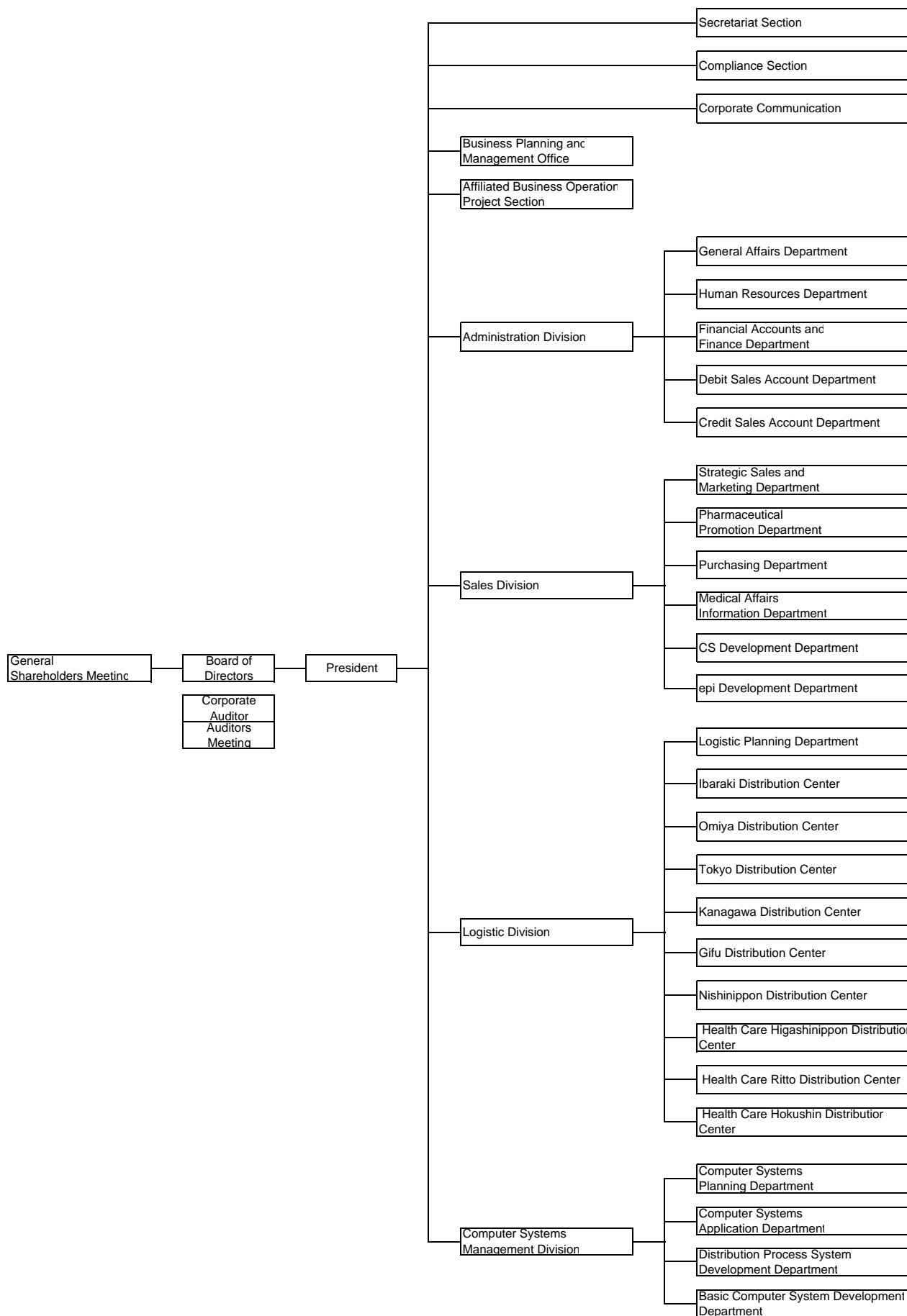
#### **1. Main Points in Creating the Organizational Structure**

In creating its organizational structure of the operating holding company MEDICEO Holdings Co., Ltd., the highest priority was placed on the ability to swiftly display its driving force with the aim of increasing corporate value, and to forcefully promote development suited to the characteristics of its consolidated pharmaceutical wholesaling subsidiaries.

#### **2. Organizational Structure**

The following page shows the organization chart of the newly named MEDICEO Holdings Co., Ltd. as of October 1, 2004.

Organization Chart of MEDICEO Holdings Co., Ltd. (As of October 1, 2004)



3. Directors and Auditors (Announced on May 13, 2004)

Name	New Position	Current Position
Sadatake Kumakura	President & Chief Executive Officer MEDICEO Holdings Co., Ltd.	President and Chief Executive Officer KURAYA SANSEIDO Inc.
Osamu Watanabe	Executive Vice President MEDICEO Holdings Co., Ltd.; President & Chief Executive Officer, ATOL Co., Ltd.	Director KURAYA SANSEIDO Inc.; President & Chief Executive Officer, ATOL Co., Ltd.
Takashi Saito	Executive Vice President MEDICEO Holdings Co., Ltd.; President & Chief Executive Officer, EVERLTH Co., Ltd.	Director of KURAYA SANSEIDO Inc.; President & Chief Executive Officer, EVERLTH Co., Ltd.
Genichiro Tanabe	Executive Vice President Management Reform Executive Director MEDICEO Holdings Co., Ltd.	Vice President Management Reform Executive Director KURAYA SANSEIDO Inc.
Shuichi Watanabe	Director Sales Division General Manager MEDICEO Holdings Co., Ltd. President & Chief Executive Officer KURAYA SANSEIDO Inc.	Director Ethical Drug Sales Division Executive Director KURAYA SANSEIDO Inc.; President and Chief Executive Officer KURAYA SANSEIDO Spin-off Preparation Inc.
Bunichi Murayama	Director Administration Division General Manager MEDICEO Holdings Co., Ltd.	Director Executive Director of Administration Division KURAYA SANSEIDO Inc.
Taro Shintani	Director Business Planning & Management Office Section Head MEDICEO Holdings Co., Ltd.	Director Executive Director of Distribution Division KURAYA SANSEIDO Inc.
Masahiko Masuyama	Director Affiliated Business Operation Project Section Section Head MEDICEO Holdings Co., Ltd.	Director Executive Director of Affiliated Business Division KURAYA SANSEIDO Inc.
Takuro Hasegawa	Director Business Planning & Management Office Assistant Section Head MEDICEO Holdings Co., Ltd.,	Director of EVERLTH Co., Ltd. Executive Vice Director of Pharmaceuticals Sales Division and Director of Sales Development Department
Akira Kise	Director Administration Division Assistant General Manager MEDICEO Holdings Co., Ltd.	Director of ATOL Co., Ltd. Administration Department Deputy Director
Hideki Noguchi	Attending Corporate Auditor MEDICEO Holdings Co., Ltd.; Corporate Auditor KURAYA SANSEIDO Inc.	Statutory Auditor KURAYA SANSEIDO Inc.; Auditor KURAYA SANSEIDO Spin-off Preparation Inc.

Yoshiharu Kataoka	Attending Corporate Auditor MEDICEO Holdings Co., Ltd.	Statutory Auditor KURAYA SANSEIDO Inc.
Akihiko Tanaka	Attending Corporate Auditor MEDICEO Holdings Co., Ltd.; Corporate Auditor KURAYA SANSEIDO Inc.	Statutory Auditor (Outside Auditor) KURAYA SANSEIDO Inc.
Yoko Sanuki	Corporate Auditor MEDICEO Holdings Co., Ltd.	Outside Auditor KURAYA SANSEIDO Inc.
Yoshio Okamoto	Corporate Auditor MEDICEO Holdings Co., Ltd.	Outside Auditor KURAYA SANSEIDO Inc.

## II. KURAYA SANSEIDO Inc.

(As of October 1, 2004, the current KURAYA SANSEIDO Spin-off Preparation Inc. will change its name to KURAYA SANSEIDO Inc.)

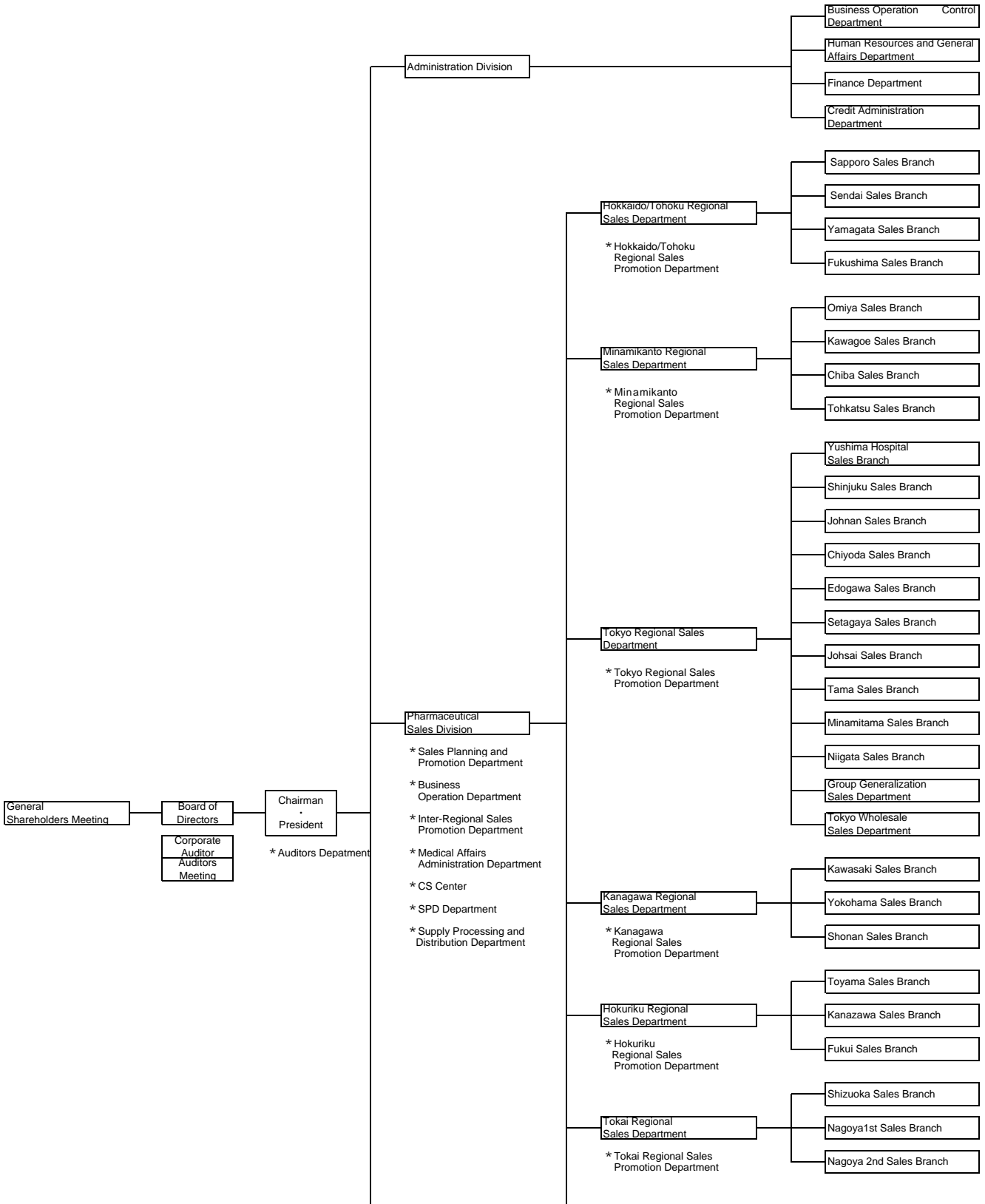
### 1. Main Points in Creating the Organizational Structure

In creating its organizational structure of the new KURAYA SANSEIDO Inc., the successor company of the wholesale distribution business for pharmaceuticals and other products, the highest priority was placed on the ability to meet the wide-ranging needs of its customers and suppliers by forcefully promoting new distribution functions as a distributor that plays a role in healthcare.

### 2. Organizational Structure

The following page shows the organization chart of the newly named KURAYA SANSEIDO Inc. as of October 1, 2004.

Organization Chart of KURAYA SANSEIDO Inc. (New Corporate Name) (As of October 1, 2004)





3. Directors and Auditors (Announced on May 13, 2004)

Name	New Position KURAYA SANSEIDO Inc. (successor company)	Current Position KURAYA SANSEIDO Inc. (current company)
Osamu Takumiya	Chairman & Chief Executive Officer KURAYA SANSEIDO Inc.	Vice President Executive Director of Sales KURAYA SANSEIDO Inc.; Chairman and Representative Director KURAYA SANSEIDO Spin-off Preparation Inc.
Shuichi Watanabe	Director Sales Division General Manager MEDICEO Holdings Co., Ltd.; President & Chief Executive Officer KURAYA SANSEIDO Inc.	Director Ethical Drug Sales Division Executive Director KURAYA SANSEIDO Inc.; President and Chief Executive Officer KURAYA SANSEIDO Spin-off Preparation Inc.
Kenichi Murata	Director Medical Equipment Sales Division General Manager KURAYA SANSEIDO Inc.	Director Executive Director of Medical Equipment Division KURAYA SANSEIDO Inc.; Director KURAYA SANSEIDO Spin-off Preparation Inc.
Akihiro Sakamoto	Director Health Care Division Division General Manager KURAYA SANSEIDO Inc.	Director Health Care Division Director KURAYA SANSEIDO Inc.; Director KURAYA SANSEIDO Spin-off Preparation Inc.
Taro Kimura	Director Pharmaceuticals Sales Division General Manager KURAYA SANSEIDO Inc.	Director Management Planning Department Executive Director KURAYA SANSEIDO Inc.
Shinichi Matsuo	Director General Manager of Administration Division Manager of Human Resources & General Affairs Department KURAYA SANSEIDO Inc.	Director Director of Human Resources, Administrative Division KURAYA SANSEIDO Inc.
Kazumi Takahashi	Director Assistant General Manager of Pharmaceuticals Sales Division Manager of Sales Planning & Promotion Department KURAYA SANSEIDO Inc.	Director Executive Director of Tokyo Regional Sales Division KURAYA SANSEIDO Inc.
Yoshihiro Takatori	Director Finance Department Manager KURAYA SANSEIDO Inc.	Director Director of Account Department KURAYA SANSEIDO Inc.

Yoshio Imaichi	Corporate Auditor KURAYA SANSEIDO Inc.	Chief Executive Officer Hyogo/Chugoku Regional Sales Division Director, Ethical Drug Sales Division KURAYA SANSEIDO Inc.
Hideki Noguchi	Attending Corporate Auditor MEDICEO Holdings Co., Ltd.; Corporate Auditor KURAYA SANSEIDO Inc.	Statutory Auditor KURAYA SANSEIDO Inc. Auditor KURAYA SANSEIDO Spin-off Preparation Inc.
Akihiko Tanaka	Attending Corporate Auditor (Outside Auditor) MEDICEO Holdings Co., Ltd.; Corporate Auditor KURAYA SANSEIDO Inc.	Statutory Auditor (Outside Auditor) KURAYA SANSEIDO Inc.

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