

March 1, 2005

MEDICEO Holdings Co., Ltd.

President: Sadatake Kumakura

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

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Reorganization, Reassignment of Executive Officer, Executive Officer Retirement, and Reassignment of Personnel

March 1, 2005 – MEDICEO Holdings Co., Ltd. (“MEDICEO Holdings”) will carry out a reorganization, reassign an executive officer, retire an executive officer, and reassign personnel, effective April 1, 2005, in order to further raise the efficiency of all organizations, improve functions within the company, and strengthen coordination among consolidated subsidiaries of the MEDICEO Group. Details are as follows.

. Reorganization

1. Organization under direct control of the President and CEO, and organization of divisions
No changes.
2. Organization within each division
 - (1) Business Planning and Management Division
No changes.
 - (2) Administration Division
No changes.
 - (3) Sales Division
 - A. In order to strengthen post-marketing safety measures for pharmaceuticals and other products in the MEDICEO Group’s consolidated pharmaceutical wholesaling subsidiaries, MEDICEO Holdings will establish a new Post-Marketing Surveillance (PMS) Department to handle overall information management, analysis and other duties within the scope of responsibilities of the Medical Affairs Information Department.
 - (4) Logistics Division
No changes.
 - (5) Computer Systems Management Division
No changes.

. Reassignment of Executive Officer

Title	Name	New Position	Current Position
Chief Operating Officer	Hideaki Takemura	Manager of Medical Affairs Information Department and PMS Department, Sales Division	Manager of Medical Affairs Information Department, Sales Division

. Executive Officer Retirement

Name	New Position	Current Position
Hitoshi Higuchi	Senior Managing Director, Vice President and General Manager of Sales, Hokkaido/Tohoku Regional Sales Department Pharmaceutical Sales Division of KURAYA SANSEIDO Inc.	Senior Managing Director, Manager of Purchasing Department of MEDICEO Holdings Co., Ltd.

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Organization Chart of MEDICEO Holdings Co., Ltd. (As of April 1, 2005)

