

March 1, 2005

MEDICEO Holdings Co., Ltd.

President: Sadatake Kumakura
Code number: 7459 (First Section, Tokyo Stock Exchange)
Contact: Kikuo Miki, Executive Managing Director
and Corporate Communication Section Head
Phone: +81-3-3517-5171

**Reorganization, Reassignments, Appointment of New Executive Officer
and Reassignment of Personnel of Wholly Owned Subsidiary
KURAYA SANSEIDO Inc.**

March 1, 2005 – KURAYA SANSEIDO Inc. (“Kuraya Sanseido”), a wholly owned subsidiary of MEDICEO Holdings Co., Ltd. (“MEDICEO Holdings”), will carry out a reorganization, reassign a director and executive officers, appoint a new executive officer and reassign personnel, effective April 1, 2005, in order to raise the efficiency of all internal organizations and improve functions within the company. Details are as follows.

. Reorganization

1. Organization under direct control of the President and CEO, and organization of divisions

In line with a partial transfer of business from the Pharmaceutical Equipment Sales Division to NAKAGAWA SEIKODO CO., LTD., a wholly owned subsidiary of MEDICEO Holdings, Kuraya Sanseido will dissolve the Medical Equipment Sales Division and establish Medical Equipment Sales Department in the Pharmaceuticals Sales Division.

2. Organization within each division and department

- (1) Administration Division

No changes.

- (2) Pharmaceuticals Sales Division

- 1) Staff Division

A. The Business Operation Department will be renamed the Sales Administration Department.

- 2) Line Division

A. The Osaka Hospital Sales Branch of the Osaka/Kiwa Regional Sales Department will be renamed the Osaka Central Sales Branch.

B. Upon dissolution of the current Medical Equipment Sales Division, the Medical Equipment Sales Promotion Department will assume operations of the Staff Department of the Medical Equipment Sales Department, and the Medical Equipment 1st Sales Branch, Medical Equipment 2nd Sales Branch, Medical Equipment 3rd Sales Branch, Medical Equipment 4th Sales Branch and the Home Nursing Care

Department will assume operations of the Line Division.

(3) Health Care Division
No changes.

. Reassignment of Director

Title	Name	New Position	Current Position
Director	Kenichi Murata	Concurrently Executive Vice President and General Manager, Sales Division of NAKAGAWA SEIKODO CO., LTD.	General Manager, Medical Equipment Sales Division; concurrently Executive Vice President, and General Manager, Sales Division of NAKAGAWA SEIKODO CO., LTD.

. Reassignment of Executive Officers

Title	Name	New Position	Current Position
Executive Managing Director	Renzo Konishi	Assistant General Manager, Pharmaceutical Sales Division(Medical Equipment Supervisor)	Assistant General Manager, Medical Equipment Sales Division
Chief Operating Officer	Sakae Terauchi	Vice President and General Manager of Medical Equipment Sales Department, Pharmaceutical Sales Division	Vice President and General Manager of Sales, Hokkaido/Tohoku Regional Sales Department, Pharmaceutical Sales Division

. Appointment of New Executive Officer

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	Senior Managing Director, Manager of Purchasing Department , Sales Division of MEDICEO Holdings Co., Ltd.

#

Organization Chart of KURAYA SANSEIDO Inc. (New Corporate Name) (As of April 1, 2005)



