

March 31, 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

Notice of Completion of Repurchase of Shares

(Acquisition of Treasury Stock Pursuant to the Provisions of Commercial Code Article 211-3, Paragraph 1, Item 2)

March 31, 2005 – At a Board of Directors meeting held on December 7, 2004, MEDICEO Holdings Co., Ltd. (“MEDICEO Holdings”) resolved to repurchase shares of its own stock, pursuant to the provisions of Article 211-3, paragraph 1, item 2 of the Commercial Code of Japan. MEDICEO Holdings has completed the repurchase. Details are as follows.

1. Details of Repurchase as Outlined at Board of Directors Meeting on December 7, 2004

(1) Type of shares to be repurchased	Common stock of MEDICEO Holdings
(2) Total number of shares to be repurchased	3 million (maximum)
(3) Total cost of shares to be repurchased	¥4.0 billion (maximum)
(4) Schedule for repurchase of shares	December 8, 2004 to March 31, 2005

2. Details of Repurchase Conducted from December 8, 2004 to March 31, 2005

(1) Total number of shares repurchased	1,113,600 shares
(2) Total cost of repurchase of shares	¥1,077,444,700

It should be noted that no repurchases were made from December 25, 2004 to March 31, 2005.

#