

September 13, 2005

MEDICEO Holdings Co., Ltd.

President: Sadatake Kumakura

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

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**Reorganization, Delegation and Reassignment of Executive Officer,
and Reassignment of Personnel**

September 13, 2005 - MEDICEO Holdings Co., Ltd. ("MEDICEO Holdings") will change its name to Mediceo Paltac Holdings Co., Ltd. ("Mediceo Paltac Holdings") upon integrating its management through a share exchange with PALTAC CORPORATION ("PALTAC") on October 1, 2005. In connection with this, the Company will carry out a reorganization, change the appointments of a representative director and directors, change the delegation of an executive officer, and reassign personnel, effective October 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 Paltac Holdings Group. In addition, one executive officer will retire as of September 30, 2005. Details are as follows.

I. Reorganization (As of October 1, 2005)

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

(1) The Sales Division will be renamed the Pharmaceutical Sales Division.

2. Organization within each division

(1) Administration Division

1) The Human Resources Department will be renamed the Human Resources Planning Department.

(2) Pharmaceutical Sales Division

1) Some of the functions of the Strategic Sales and Marketing Department will be separated to form the Pharmaceutical Administration Department.

2) The Pharmaceutical Promotion Department will be renamed the Sales Planning Department, the Post-Marketing Surveillance Department will be renamed the Post-Marketing Surveillance Promotion Department, and the Customer Service Development Department will be renamed the Customer Service Department.

(3) Logistics Division

1) In connection with the start of operations at the SAITAMA DISTRIBUTION CENTER on May 1, 2005, the Omiya Distribution Center and Kanagawa Distribution Center will be eliminated.

II. Change in Appointment of Representative Director (As of October 1, 2005)

Name	New Appointment	Current Appointment
Osamu Watanabe	Vice President and Representative Director, General Manager of Pharmaceutical Sales Division; Representative Director of ATOL Co., Ltd.	Executive Vice President, General Manager of Sales Division; Representative Director of ATOL Co., Ltd.

ATOL Co., Ltd. is a wholly owned and consolidated subsidiary of MEDICEO Holdings.

III. Change in Appointment of Director (As of October 1, 2005)

Title	Name	New Appointment	Current Appointment
Director	Akira Kise	Deputy General Manager of Administration Division, and Manager of Human Resources Planning Department	Assistant General Manager of Administration Division

. Change in Delegation of Executive Officer (As of October 1, 2005)

Title	Name	New Delegation	Current Delegation
Chief Operating Officer	Yasuhiro Choufuku	Deputy General Manager of Pharmaceutical Sales Division	Assistant General Manager of Sales Division, Manager of Strategic Sales and Marketing Department

. Retirement of Executive Officer (As of October 1, 2005)

Name	New Delegation	Current Delegation
Masaaki Kobuchi	Executive Officer, Deputy Manager of Clinical Reagents Supervising Sales Department, Sales Division, KURAYA SANSEIDO Inc.	Chief Operating Officer, Manager of Sales Division, MEDICEO Holdings Co., Ltd.

KURAYA SANSEIDO Inc. is a wholly owned and consolidated subsidiary of MEDICEO Holdings.

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