

FOR IMMEDIATE RELEASE



SHIONOGI INC. DIVESTS AND EXCLUSIVELY LICENSES ITS PEDIATRIC PRODUCTS TO CONCORDIA PHARMACEUTICALS INC.

FLORHAM PARK, NJ (May 7, 2013) – Shionogi Inc. announced today that it has entered into an agreement with Concordia Pharmaceuticals Inc. (CPI), a wholly owned subsidiary of Concordia Healthcare Inc., by which CPI acquired the rights to three Shionogi products, Kapvay™, Orapred ODT® and Orapred® OS, and exclusively licensed the rights to another product, Ulesfia®. Shionogi will also provide transition services to CPI as part of this agreement.

According to John Keller, Ph.D., Shionogi Inc. President and CEO, this agreement will reinforce the company's strategic focus in the areas of women's health and pain. "We are delighted to reach this agreement with CPI and believe there are clear benefits for both companies. This allows us to focus our resources on those products that are strategically core to us, and on the progression of our development pipeline." Shionogi Inc. received FDA approval in February for Osphena™ (ospemifene), a first in class drug indicated for the treatment of moderate to severe dyspareunia (painful intercourse), a symptom of vulvar and vaginal atrophy (VVA), due to menopause.

About Shionogi Inc.

Shionogi Inc. is the U.S.-based subsidiary of Shionogi & Co., Ltd., headquartered in Osaka, Japan. Shionogi is a major research-driven pharmaceutical company dedicated to placing the highest value on patients. Shionogi Inc. is focused primarily on two therapeutic areas in the U.S.: women's health and pain. In addition, Shionogi is engaged in new research in areas such as allergy and cancer. Contributing to the health of patients around the world through innovative research and development is Shionogi's primary goal. For more details, please visit www.shionogi.com. For more information on Shionogi & Co., Ltd., please visit www.shionogi.co.jp.

Forward Looking Statement

This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available, assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. Risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, and changes of interest rate and currency exchange rate. These risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, completion and discontinuation of clinical trials; obtaining regulatory approvals; claims and concerns about product safety and efficacy; technological advances; adverse outcome of important litigation; domestic and foreign healthcare reforms and changes of laws and regulations. Also for existing products, there are manufacturing and marketing risks, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials and entry of competitive products. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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