

December 10, 2007

AnGes MG, Inc.

**Option Agreement Concluded Between  
Maruishi Pharmaceutical Co., Ltd. and AnGes MG, Inc.  
- Implementing Exploratory Research on Candidate Compound for  
Novel Drug for Treatment of Skin Diseases -**

AnGes MG, Inc. (AnGes) announced today that we concluded an option agreement with Maruishi Pharmaceutical Co., Ltd. (Maruishi) for the development of new drugs for the treatment of skin diseases.

At AnGes, we are undertaking exploratory research studies to investigate candidate compounds which deserve to become novel drugs for the treatment of skin diseases. AnGes has been looking for a partner to jointly promote the development of candidate compounds for novel drugs utilizing the results of such exploratory research.

Under the term of this option agreement we have signed, Maruishi will be granted an option to obtain a right for a drug compound which is discovered in the future exploratory research. The option deal can be exercised for a period of 1 year, in principle, from the day of the agreement concluded.

With promising aims, AnGes envisions to franchise more fortified product pipelines also in the area of dermatology, following with NF-kappa B decoy oligodeoxynucleotide that is being developed for the indication of atopic dermatitis.

AnGes is to receive some up-front payment upon the conclusion of the agreement this time. Nevertheless, it will generate no alteration in the full-year business forecasts because the amount of the payment is expected to have a minor impact on the current operating performance.

**<For more information>**

**- Corporate Profile -**

Company name : Maruishi Pharmaceutical Co., Ltd.  
Head office : 2-3-5 Fushimicho, Chuo-ku, Osaka City, Osaka  
Main business office : 2-4-2 Imazunaka, Tsurumi-ku, Osaka City, Osaka  
Representative : Keiichi Inoue, President  
Date established : November 5, 1936 (founded business in 1888)  
Paid-in capital : 285 million yen (as of the end of March, 2007)  
Employees : 480 (as of the end of March, 2007)  
Sales : 38.8 billion yen (the year ended March, 2007)  
Scope of business : Manufacturing and distribution of various medicinal products