

November 14, 2013

Announcement on a change in a major shareholder's ownership of Kobayashi Pharmaceutical shares

This is to announce a change in the number of shares of Kobayashi Pharmaceutical owned by one of its major shareholders.

1. How the change has come to the knowledge of Kobayashi Pharmaceutical

On November 13, 2013, the shareholder of Kobayashi Pharmaceutical Co., Ltd. listed below filed a report on disclosure of share ownership with the Kanto Local Finance Bureau stating a change in its ownership of shares of our company. (Reporting such changes became mandatory on November 6.) Kobayashi Pharmaceutical has not confirmed the exact number of voting rights for our company effectively held by the shareholder (number of shares of Kobayashi Pharmaceutical stock owned by the shareholder) but we will announce the change in the shareholder's ownership of our company based on the report.

2. Outline of shareholder

- (1) Name of shareholder: Massachusetts Financial Services Company
- (2) Location of head office: 111 Huntington Avenue, Boston, Massachusetts 02199, U.S.A.
- (3) Representative: CEO Robert J. Manning
- (4) Business field: Investment consulting

3. Number of voting rights for Kobayashi Pharmaceutical held by the shareholder (number of shares owned by the shareholder), and the percentage share of the number of such voting rights against the total number of voting rights by all shareholders of Kobayashi Pharmaceutical

	No. of voting rights (No. of shares owned by the shareholder)	Percentage share of number of voting rights by the shareholder against the total number of voting rights by all shareholders	Ranking of the shareholder's ownership of Kobayashi Pharmaceutical shares
Before the change (As of July 26, 2013)	40,434 units (4,043,400 shares)	9.89%	—
After the change (As of Nov. 6, 2013)	44,695 units (4,469,581 shares)	10.93%	—

(Note) 1. The percentage share of the number of voting rights for Kobayashi Pharmaceutical held by the shareholder against the total number of voting rights held by all shareholders was calculated based on 408,750 units reported as the total number of voting rights held by all shareholders as of September 30, 2013.

2. Ranking of the shareholder's ownership of Kobayashi Pharmaceutical among all shareholders is kept blank because our company does not confirm the exact number of shares whose ownership is registered under the name of the major shareholder.

4. Any expected change in share ownership of Kobayashi Pharmaceutical
Nothing is expected at present.