

FOR IMMEDIATE RELEASE

June 18, 2010

Listed Stock Name: Eisai Co., Ltd.

Director and President & CEO: Haruo Naito

Headquarters: 4-6-10 Koishikawa Bunkyo-ku, Tokyo
Securities Code: 4523

Listed Locations: First Sections of the Tokyo Stock
Exchange & the Osaka Securities
Exchange

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Vice president

Corporate Communications

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Notice on Allocation of Stock Options (Stock Acquisition Rights)

Eisai Co., Ltd. (Headquarters: Tokyo, President & CEO: Haruo Naito, "the Company") announced today that the Company's Board of Directors approved the allocation of Stock Options today as indicated below;

- I. Based on the resolution of the Compensation Committee Meeting on May 14, 2010 and Article 240, Paragraph 1 and Article 238, Paragraph 2 of the Corporate Law, the Company shall issue "Eisai Co., Ltd. Company. e to its

The specific details of the stock acquisition rights are as follows:

I. Eisai Co., Ltd. No. 9-1 Stock Acquisition Rights. (Directors and Executive Officers)

1. Designation of stock acquisition rights:

Eisai Co., Ltd. No. 9-1 Stock Acquisition Rights

2. Total number of shares included in the allotment of stock acquisition rights:

1,440

The above given total is the anticipated number of shares to be included in the stock acquisition rights. In the event that the total number of applications received does not meet the anticipated total number of shares, leading to a reduction in the total number of shares available for stock acquisition rights allotment, then the total number of shares included in the allotment of stock acquisition rights shall be the total number of shares issued to be included in the stock acquisition rights.

3. Class and number of the shares that are the object of the stock acquisition rights:

The class of shares that are the object of the stock acquisition rights are shares of common stock. The number of shares that are the object of each stock acquisition rights ("the Number of Granted Shares" shall be 100 shares. However, if, after the date of allotment of stock acquisition rights specified in Item 14 below ("the Date of Allotment"), the Company carries out a stock split (including free distribution (musho-wariate) of shares common stock; the same shall apply hereafter in relation to stock splits) or a consolidation of the common stock, the Number of Granted Shares s

$$\text{Number of Granted Shares after adjustment} = \text{Number of Granted Shares before adjustment} \times \text{Ratio of split or consolidation}$$

In addition, the Number of Granted Shares shall be adjusted to an extent reasonable in the unavoidable event where an adjustment of the Number of Granted Shares is required after the Date of Allotment. Any fraction of less than one (1) share arising from this adjustment shall be rounded off. If the Number of Granted Shares is adjusted, the Company shall, by the day before the Number of Granted Shares after adjustment will take effect, make a public announcement or other notification to notify the holders of stock acquisition rights ("the stock acquisition rights holders"), as listed on the Stock Acquisition Rights Register, of all necessary information. If for some reason it is not possible to make this public announcement or notification by the day before the Number of Granted Shares after adjustment takes effect, the public announcement or notification must be made as soon as possible after this date.

4. Amount of assets to be contributed upon exercise of stock acquisition rights:

The amount of assets to be contributed upon exercise of each stock acquisition right will be the amount

adjusted exercise price becomes effective (“the effective date”) as specified in Item 5 (2) below,

- (1) The amount of capital increased by the issuance of shares upon exercise of stock acquisition rights shall be one-half of the amount of the maximum limit on the increase in capital as calculated pursuant to Article 17, Paragraph 1, of the Company Accounting Ordinance. Any fraction of less than one (1) yen shall be rounded up to the nearest yen.
 - (2) The amount of capital reserve increased by the issuance of shares upon exercise of stock acquisition rights shall be the amount of the maximum limit on the increase in capital provided in (1) above excluding the amount of increased capital stipulated in (1) above.
8. Restrictions on the acquisition of stock acquisition rights through transfer
The acquisition of stock acquisition rights through transfer shall require the approval of the Board of Directors of the Company.
9. Conditions for acquisition of stock acquisition rights
When approval is granted for proposals (1), (2), (3), (4) or (5) below by a resolution of the General Meeting of Shareholders (or if a resolution of the General Meeting of Shareholders is not required, then when approval is granted by a resolution of the Bo

(4) Amount of assets to be contributed upon exercise of stock acquisition rights

The amount of the assets to be contributed upon exercise of each stock acquisition right will be the amount obtained by multiplying (i) the amount of the exercise price after the Organizational Restructuring obtained by adjusting the Exercise Price stipulated in 4 above, c

3. Class and number of the shares that are the object of the stock acquisition rights:

The class of shares that are the object of the stock acquisition rights are shares of common stock. The number of shares that are the object of each stock acquisition rights ("the Number of Granted Shares" shall be 100 shares. However, if, after the date of allotment of stock acquisition rights specified in Item 14 below ("the Date of Allotment"), the Company carries out a stock split (including free distribution (musho-wariate) of shares common stock; the same shall apply hereafter in relation to stock splits) or a consolidation of the common stock, the Number of Granted Shares shall be adjusted according to the following formula. Any fraction of less than one (1) share arising from this adjustment shall be rounded off. With regard to the date on which the adjustment of Number of Granted Shares becomes effective, the provision of Item 5 (2)() below shall apply mutatis mutandis.

$$\text{Number of Granted Shares after adjustment} = \text{Number of Granted Shares before adjustment} \times \text{Ratio of split or consolidation}$$

In addition, the Number of Granted Shares shall be adjusted to an extent reasonable in the unavoidable event where an adjustment of the Number of Granted Shares is required after the Date of Allotment. Any fraction of less than one (1) share arising from this adjustment shall be rounded off. If the Number of Granted Shares is adjusted, the Company shall, by the day before the Number of Granted Shares after adjustment will take affect, make a public ar0003 Tc 0.0

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- (a) The “market price” to be used in the Exercise Price Adjustment Formula shall be the average of the closing price (including indicative prices; all subsequent references to closing prices should be taken to include indicative prices) of the common stock on the Tokyo Stock Exchange (“the closing price”) on each of the 30 trading days commencing after the 45th trading day prior to the date on which the adjusted exercise price becomes effective (“the effective date”) as specified in Item 5 (2) below, excluding those days on which there is no closing price. Yen values shall be calculated to second decimal place, rounding 5 up and 4 down.
- (b) The “Number of previously issued shares” to be used in the Exercise Price Adjustment Formula is the total number of issued common stock excluding treasury stock related to common stock held by

consolidation-type merger, an agreement of absorption-type split, a plan of incorporation-type split, a share exchange agreement, or a plan of share transfer.

- (1) Number of stock acquisition rights to be issued by the Reorganized Company
The same number of stock acquisition rights as the number possessed by each holder of stock acquisition rights shall be issued.
- (2) Class of shares of the Reorganized Company, such shares to be issued upon exercise of stock acquisition rights
Common stock of the Reorganized Company
- (3) Number of shares of the Reorganized Company, such shares to be issued upon exercise of stock acquisition rights
To be determined according to 3 above after taking into consideration the terms, etc., for Organizational Restructuring.
- (4) Amount of assets to be contributed upon exercise of stock acquisition rights
The amount of the assets to be contributed upon exercise of each stock acquisition right will be the amount obtained by multiplying (i) the amount of the exercise price after the Organizational Restructuring obtained by adjusting the Exercise Price stipulated in 4 above, considering the terms of the Organizational Restructuring, by (ii) the number of shares of the Reorganized Company, such shares to be issued upon exercise of stock acquisition rights, determined according to 10-iii) above.
- (5) Exercise period for stock acquisition rights
The exercise period for stock acquisition rights shall from the later of (a) the commencement date of the exercise period for stock acquisition rights stipulated in 6 above and (b) the effective date of Organizationny,se per3aharestition rig87 Tw 19tr()475(,se 9.620ela)-3(sedo b60.00 0 b60.00 0 9 0 T7 T5 Td[u]-2