

**September Program**  
**TUESDAY, SEPTEMBER 17, 2002**

**SPEAKER:**           **Mr. Joseph P. Pieroni**  
                              **President**  
                              **Sankyo Pharma Inc.**

**TOPIC:**               **The Path from Joint Venture Company to Independent Subsidiary:**  
                              ***The Story of Sankyo Pharma Inc. and Its Growth in the U.S. Market***

The seeds of Sankyo Pharma Inc., now an independent subsidiary of Sankyo Company, Ltd., go all the way back to the first Sankyo liaison office set up in New York in 1961. But the biggest milestone in Sankyo's history in the United States was the establishment of its joint venture with Warner Lambert's Parke Davis Division in New Jersey in 1996. Joseph Pieroni, president of the company, notes that it has been necessary for the company to evolve and reshape itself to meet its changing needs in the US marketplace. During the joint venture phase, there was a certain comfort level of being supported by two strong parent companies. The move to independence was a challenging process of putting together processes, infrastructure and know how to operate as a stand-alone company.

In his presentation, Mr. Pieroni will describe this maturation process, beginning with Sankyo's early exploration in the U.S. market, the establishment of some of the current corporate components, the move towards independence and finally how it is operating as an independent subsidiary of Sankyo Company, Ltd.