

For Immediate Release

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DAIICHI SANKYO to Launch Open Offer for Ranbaxy Laboratories Limited

Tokyo, August 11, 2008 - Daiichi Sankyo Company, Limited (“Daiichi Sankyo”), Ranbaxy Laboratories Limited (NSE/BSE: Ranbaxy/500359; Head Office in Delhi, India) (“Ranbaxy”) and the Singh family (the largest and controlling shareholders of Ranbaxy) have entered into a Share Purchase and Share Subscription Agreement on June 11, 2008, pursuant to which Daiichi Sankyo would acquire the entire shareholding of the Singh family in Ranbaxy and further seek to acquire the shares to achieve holding 50.1% or more of the voting capital of Ranbaxy (the “Transaction”). In this regard, Daiichi Sankyo announced today that it will commence an open offer to the public shareholders of Ranbaxy (the “Offer”), as per Indian regulations. The detail of the Offer is summarized below.

Outline of the Offer

(1) Offer Period:

From August 16, 2008 through September 4, 2008 the Indian Standard Time (20 days)

(2) Type of Share Certificates, etc. subject to the Offer:

Common Stock

(3) Offer Price:

Rs737 per share

(4) Number of Share Certificates, etc. planned to be purchased:

Maximum 92,519,126 Shares (Equivalent to 20% of the total shares issued on a fully diluted basis excluding Warrants described below)

(5) Aggregate Price of the Offer:

Rs68,186 million (JPY170,466 million, currency exchange rate: Rs1=JPY2.5)

Note: The Aggregate Price of the Offer is the amount obtained by multiplying the number of shares planned to be purchased (92,519,126 shares) by the Offer Price (Rs737 per share).

In addition to the Offer, Daiichi Sankyo is expected to acquire the equity stake in Ranbaxy by a combination of (i) purchase of shares held by the Singh family, (ii) preferential allotment of equity shares, and (iii) Daiichi Sankyo's exercise of a portion or all of the share warrants to be issued on a preferential basis. Daiichi Sankyo will execute the Transaction as soon as all the requirements are fulfilled including the approvals by the relevant authorities.

The progress of procedure will be disclosed in due course.

(Reference: Transaction Summary)

• Acquisition by the Offer	92,519,126 shares (Maximum)
• Acquisition from the Sellers	129,934,134 shares
• Acquisition by Preferential Allotment of Shares	46,258,063 shares
• Subscription of Warrants	Equivalent to 23,834,333 shares (To pay 10% of the total exercise price)

<Disclaimer>

Statements contained in this press release regarding the benefits of the acquisition, the business outlook, the demand for the products and services, and all other statements in this release other than recitation of historical facts are forward-looking statements. Words such as “expect”, “estimate”, “project”, “budget”, “forecast”, “anticipate”, “intend”, “plan”, “may”, “will”, “could”, “should”, “believes”, “predicts”, “potential”, “continue”, and similar expressions are intended to identify such forward-looking statements.

Forward-looking statements in this press release include, without limitation, forecasts of market growth, future revenues, benefits of the proposed acquisition, expectations that the acquisition will be accretive to the results, future expectations concerning growth of business, cost competitiveness and expansion of global reach following the acquisition, and other matters that involve known and unknown risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to differ materially from results expressed or implied by this press release. Such risk factors include, among others: difficulties encountered in integrating businesses; uncertainties as to the timing of the acquisition; approval of the preferential allotment/transaction by the shareholders of Ranbaxy; the satisfaction of the closing conditions to the transaction, including the receipt of regulatory approvals; whether certain market segments grow as anticipated; the competitive environment in the pharmaceutical industry and competitive responses to the proposed acquisition; and whether the companies can successfully develop new products and the degree to which these gain market acceptance. Actual results may differ materially from those contained in the forward-looking statements in this press release.

This document does not constitute an offer to purchase or to sell securities in any jurisdiction.