

UPSHER-SMITH

Partners in Health Since 1919

sawai

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FOR IMMEDIATE RELEASE

**UPSHER-SMITH'S PARENT COMPANY COMPLETES STAKE TRANSFER TO
SUMITOMO CORPORATION IN US GENERICS MARKET**

Maple Grove, MN – January 5, 2018 – [Upsher-Smith Laboratories, LLC](#) (Upsher-Smith) today reported that on January 3, 2018, its parent company, Japan-based [Sawai Pharmaceutical Co., Ltd.](#) (Sawai) successfully completed the sale of a 20 percent stake in Sawai America, LLC (SAL) to Sumitomo Corporation of Americas (SCOA), a subsidiary of Sumitomo Corporation, one of Japan's leading general trading houses. SAL is a subsidiary of Sawai and is owned by Sawai America Holdings Inc.

As previously announced, Sumitomo's investment in Sawai's US subsidiary and its management participation in Upsher-Smith will allow the company to benefit from its experience, knowledge and network in the global business arena in areas such as sourcing of active pharmaceutical ingredients and product introductions.

Under the terms of the agreement, SCOA acquired the stake for \$211 million.

About Upsher-Smith

Upsher-Smith Laboratories, LLC is a trusted U.S. pharmaceutical company that has strived to deliver quality, affordable generic medications for nearly a century. In June 2017, Upsher-Smith was acquired by Sawai Pharmaceutical Co., Ltd., a large publicly traded generics company in Japan that had been seeking entry into the U.S. market. Upsher-Smith and Sawai share a strikingly similar family history and hold many of the same cherished goals and values—most importantly, the philosophy of always putting patients first. Upsher-Smith will continue to do those things it does best, which is provide a consistent supply of quality, affordable medications and invest in its historically strong industry relationships. Ultimately, Upsher-Smith believes the acquisition by Sawai represents a tremendous opportunity to leverage each company for growth worldwide and embark together on an exciting new chapter in generics. For more information, visit www.upsher-smith.com.

About Sawai

Founded in 1929, Sawai Pharmaceutical Co., Ltd. has grown into one of the leading generics companies in Japan. Guided by its corporate philosophy, "Patients First," Sawai markets more than 700 high-quality generic products and reliably delivers them to patients throughout Japan. In 2017, Sawai acquired US-based Upsher-Smith Laboratories, LLC marking its first step in overseas expansion to become a globally recognized generic pharmaceutical company. For more information, visit: <https://www.sawai.co.jp/en/>.

About Sumitomo Corporation

Sumitomo Corporation is a leading Fortune 500 global trading and business investment company with 107 locations in 65 countries and 22 locations in Japan. The entire SC Group consists of more than 800 companies and nearly 70,000 personnel. SC conducts commodity transactions in all industries utilizing worldwide networks, provides related customers with various financing, serves as an organizer and a coordinator for various projects, and invests in companies to promote greater growth potential. SC's core business areas include Metal Products, Transportation and Construction Systems, Environment and Infrastructure, Media, Network, Lifestyle Related Goods and Services, Mineral Resources, Energy, and Chemical and Electronics. For more information, please visit: <http://www.sumitomocorp.co.jp/english/>.

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