

October 12, 2017

For Immediate Release

Company name Otsuka Holdings Co., Ltd.
Representative Tatsuo Higuchi
President and Representative Director, CEO
Code number 4578 First Section , Tokyo Stock Exchange
Inquiries Yuji Kogure
Director, Investors Relations Department

**Otsuka and Lundbeck Announce Initiation of Two Phase 3 Trials of Brexpiprazole
in Patients with Bipolar I Disorder**

Otsuka Pharmaceutical Co., Ltd. (Otsuka) and Lundbeck announce that patient enrollment has been initiated in two global Phase 3 clinical trials to evaluate brexpiprazole for the treatment of patients with manic episodes associated with bipolar I disorder.

The Phase 3 trials will evaluate the efficacy of brexpiprazole in patients with bipolar I disorder who are experiencing an acute manic episode, with or without mixed features, that requires hospitalization. The characterization of mixed features indicates that at least three symptoms of depression accompany the manic episode.

The trials are multicenter, randomized, double-blind studies of brexpiprazole versus placebo. The primary endpoint is the mean change from baseline to Day-21 endpoint in the Young-Mania Rating Scale (YMRS) total score. The YMRS score is a widely used clinician rating scale to assess mania symptoms based on a patient's subjective reports of their condition and clinical observations made during interviews.

The key secondary endpoint is the change from baseline to Day 21 in the double-blind treatment period in Clinical Global Impression – Bipolar (CGI BP) severity-of-illness score in mania. The studies also include a number of other endpoints, including monitoring of safety and tolerability.

About brexpiprazole

Brexpiprazole was approved by the U.S. Food and Drug Administration in July 2015 to treat patients with schizophrenia and as an adjunctive treatment for patients with MDD. Brexpiprazole was also approved in February 2017 by Health Canada, and in May 2017 by the Australian Department of Health, for the treatment of schizophrenia. In the three countries brexpiprazole is distributed and marketed under the brand name REXULTI®.

Brexpiprazole was discovered by Otsuka and is being co-developed by Otsuka and Lundbeck. The mechanism of action for brexpiprazole in the adjunctive treatment of major depressive disorder or schizophrenia is unknown. However, the efficacy of brexpiprazole may be mediated through a combination of partial agonist activity at serotonin 5-HT_{1A} and dopamine D₂ receptors, and antagonist activity at serotonin 5-HT_{2A} receptors. Brexpiprazole exhibits high affinity (sub-nanomolar) for these receptors as well as for noradrenaline alpha_{1B/2C} receptors.