

November 4, 2003

EIKEN CHEMICAL CO., LTD., NAGASE & CO., LTD. and POLYMEDCO Inc. (the USA) signed the sales and purchase agreement on reagents and analyzers for the fecal occult blood test in North American market.

EIKEN CHEMICAL CO., LTD., its principle place of business at Bunkyo-ku, Tokyo ("Eiken"), NAGASE & CO., LTD., President: Hiroshi Nagase and its principle place of business at Chuo-ku, Tokyo ("Nagase") and POLYMEDCO Inc.*①, President: Drew Cervasio and its principle place of business in New York, the USA ("Polymedco") concluded the sales and purchase agreement on reagents and analyzers for the fecal occult blood test in North American market. The territory of the market extends to the USA, Canada and the United Mexican States.

With this agreement, Eiken entrusts Polymedco to sell those products through Nagase.

The fecal occult blood test is widely conducted in diagnosis and checkups for screening of colon cancer. In Japan it is common to use the automated and digitalized immunological determination method, which utilizes antibodies to human hemoglobin, and simple immunological method with sampling bottles.

Eiken's products, such as fully automated fecal occult blood analyzer "OC series", its reagents and simple reagents "OC-Hemocatch Eiken", are highly evaluated domestically, and Eiken enjoys No.1 domestic sales performance.

On the other hand, it still remains mainstream in the USA to use reagents for the fecal occult blood test based on the chemical method. However it requires dietary restriction and also tends to have false positives easily.

With the collaboration of Nagase, Eiken researched the marketability in the USA, and concluded that it can be highly profitable with conducting enlightenment and sales promotion of immunological method based on Eiken's accumulated know-how and experience. Therefore Eiken searched a distribution partner.

It is estimated that the size of the American fecal occult blood test market amounts to ¥ 10 billion. Eiken appointed Polymedco as an exclusive distributor of the products. Polymedco will try to develop immunological FOBT method market. Eiken will deal with acquisition of the 510(k) clearance from FDA.

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| (1) Products | (1) Fully automated fecal occult blood analyzer “OC-SENSOR M” *② and reagents (Latex agglutination nephelometric immunoassay) |
| | (2) Immunochromatographic test “OC-LIGHT” (Immunological method: For exporting) |
| (2) Territory | the USA, Canada, the United Mexican States |
| (3) Start of the distribution | September 2004
(After acquisition of the 510(k) clearance from FDA) |

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<Glossary>

*①POLYMEDCO Inc.

Polymedco Inc. is one of the American leading marketing and distribution companies in the clinical laboratory marketplace. Its sales force covers all over America. Major products are reagents for comprehensive and special equipment,

POCT and so on. For further information, please visit the following website.

<http://www.polymedco.com>

*②OC-SENSOR M

OC-SENSOR M is a fully automated fecal occult blood analyzer newly released by Eiken in December 2000. It realized compact size, easy operation and highly accurate fully automated measurement. It is widely appreciated by facilities which used to have manual test environment. More than 200 analyzers have been installed domestically.

