



FOR IMMEDIATE RELEASE

July 31, 2019

Listed Company Name: Eisai Co., Ltd.
 Representative: Haruo Naito
 Representative Corporate Officer and CEO

Securities Code: 4523
 Listed Locations: First Section of the
 Tokyo Stock Exchange

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**Notice Regarding Revisions of Dividend Forecasts for Fiscal Year Ending March 31, 2020
 (DIVIDEND INCREASE)**

Eisai Co., Ltd. (“Eisai”) today announced that it has made the following revisions to the interim dividend forecasts (dividend increase) for the end of the second quarter of the fiscal year ending March 31, 2020 at the Board of Directors held on July 31, 2019.

1. Revisions to Dividend Forecasts

Revisions to the interim dividend forecasts (dividend increase) for the end of the second quarter of the fiscal year ending March 31, 2020

	Annual dividend (¥)		
	End of second quarter	Year-end	Annual total
Previous forecast (announced on May 31, 2019)	¥ 70.00	¥ 80.00	¥ 150.00
Revised forecast	¥ 80.00	¥ 80.00	¥160.00
Current fiscal year	/	/	/
Previous fiscal year (ended March 31, 2019)	¥ 70.00	¥ 80.00	¥ 150.00

2. Reasons for Revisions to Dividend Forecasts

Eisai is endeavoring to develop and maintain a good relationship with patients, customers, shareholders and employees who are the Company’s principal stakeholders, and to enhance their values.

Eisai strive for an “optimal dividend policy based on an optimal capital structure” that depends on long-term balance sheet management. Eisai returns profits to all shareholders in a sustainable and stable manner based on factors such as comprehensive consideration of consolidated financial results, Dividends on Equity (DOE) and free cash flows, as well as the signaling effect taken into consideration.

As a KPI for dividends, Eisai has adopted DOE, which indicates the ratio of dividends to consolidated net assets.

Taking these dividend policies and a strong balance sheet based on favorable strong business performance into considerations, the interim dividend forecast for the end of the second quarter of the fiscal year ending March 31, 2020, previously announced on May 13, 2019, is revised to ¥80 by increase of ¥10. In conjunction with the year-end dividend forecast of ¥80, the annual dividend is expected to be ¥160 (previous forecast was ¥150) based on the first dividend increase since the fiscal year ended in March 31, 2010. The DOE based on the financial forecast for the fiscal year ending March 31, 2020 is expected to be 7.1%.
