



March 2nd, 2006

PRESS RELEASE

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Zeria and SK Chemicals have entered into a License Agreement

Tokyo, Japan (February 27, 2006): Zeria Pharmaceutical Co., Ltd. and SK Chemicals Life Science Division Group (headquarters: Seoul; CEO: Seung Kwon Shin) have entered into a License Agreement for the exclusive rights to develop and market "Promac[®] granule 15%" in Korea.

"Promac[®] granule 15%" is an anti-gastric ulcer agent containing zinc in its chemical structure, which was developed by Zeria in collaboration with Hamari Chemicals Ltd. (headquarters: Osaka; President and CEO: Tokiro Takami) and launched in October, 1994.

SK Chemicals - Life Science Division Group, has established its own presence in the gastrointestinal field based on the marketing and sales of Levopride[®] (levosulpiride) and Omed[®] (omeprazole). They are aiming to become the leading company in the Korean gastrointestinal market by incorporating Promac[®] into their product portfolio and focusing on the product as a key item.

The market size of cytoprotective agents in Korea is 90.6 billion won in 2005, an increase of 49.3% in comparison with previous year, and its continuous growth in coming years is expected, due to increasing number of patients suffering from gastritis and gastric ulcer.

About SK Chemicals :

SK Chemicals is an affiliate company of SK group, a conglomerate in Korea, and its core business areas are specialty chemistry, petrochemistry and life sciences (Pharmaceuticals). SK Chemicals - Life Sciences Division Group with 800 employees, focuses its research, development and marketing on three therapeutic field, gastrointestinal, orthopedic and cardiovascular, and recorded revenues of \$230 million in 2005.