

EISAI COMPLETES ACQUISITION OF MGI PHARMA

Tokyo, Japan, January 28, 2008 (U.S. Time) – Eisai Co., Ltd. (Tokyo, TSE 4523) (“Eisai”), a research-based *human health care (hhc)* company, today announced the successful completion of its acquisition of MGI PHARMA, INC. (NASDAQ: MOGN) (“MGI PHARMA”) for approximately \$3.9 billion through a cash tender offer followed by a short-form merger of its acquisition vehicle, Jaguar Acquisition Corp. (“Jaguar”), with and into MGI PHARMA. As a result of this acquisition, MGI PHARMA becomes a wholly-owned subsidiary of Eisai Corporation of North America.

At the effective time of the merger, all outstanding shares of MGI PHARMA common stock not validly tendered and accepted for payment in the tender offer were converted into the right to receive US\$41.00 per share in cash (the same price paid in the tender offer), without interest and subject to applicable withholding of taxes. Computershare, acting as the paying agent for the merger, will mail to the remaining former shareholders of MGI PHARMA materials necessary to

Inquiries:

In Japan

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