



wholly-owned subsidiary of Eisai Corporation of North America.

Eisai intends to finance the acquisition through existing internal financial resources, as well as bank loan financing, and has secured commitment for the debt required to consummate the transaction.

The acquisition price represents a premium of approximately 38.7% to MGI PHARMA's closing share price of \$29.55 on November 28, 2007, the last business day prior to MGI PHARMA's announcement that it was exploring strategic alternatives.

The acquisition will be effected pursuant to a merger agreement. The merger agreement contains certain termination rights for each of MGI PHARMA and Eisai and further provides that, upon termination of the merger agreement

**Safe Harbor Statement**

Certain statements contained in this news release, including without limitation expectations as to future sales and operating results, constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this press release include statements regarding the anticipated