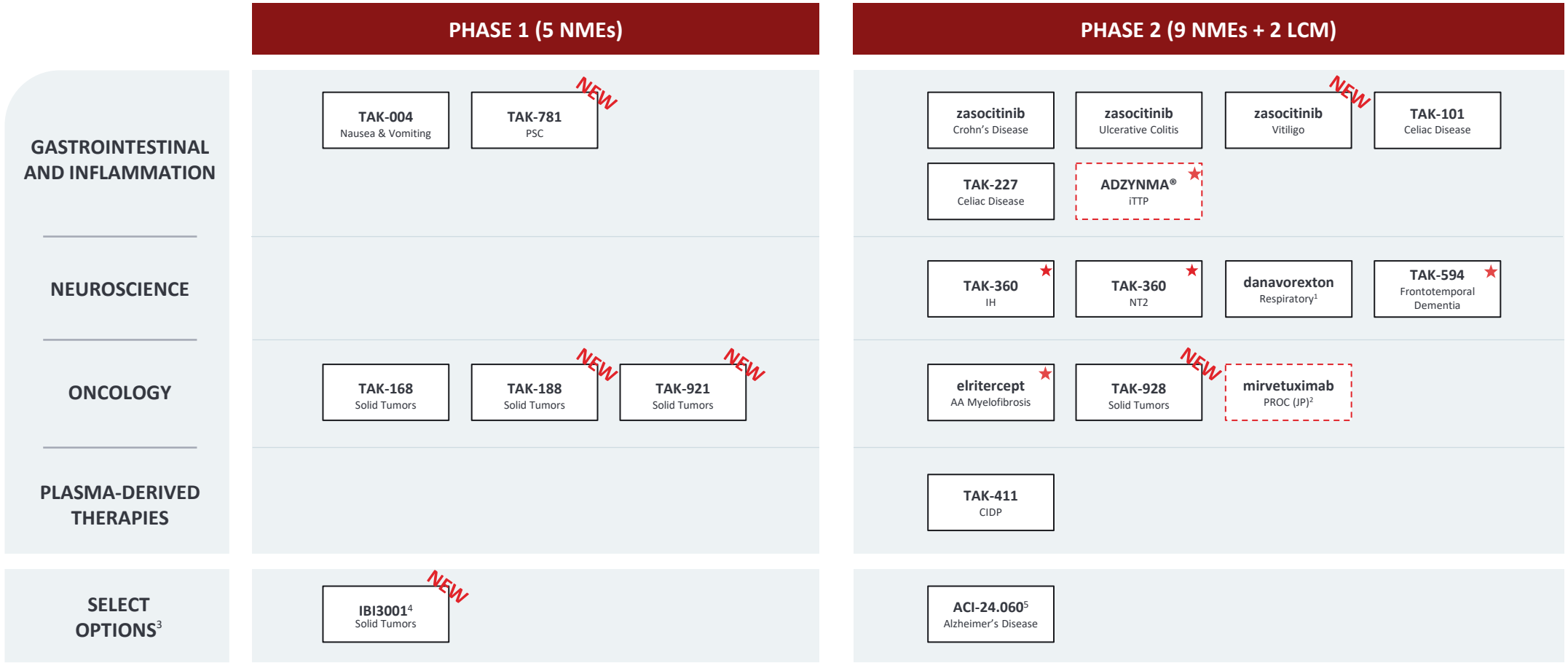
Consolidated Development Pipeline by Phase



1. Danavorexton trials in respiratory conditions under development
2. Currently in phase 2 of a phase 1/2 trial
3. Select options: Other selected assets that Takeda holds contractual rights to potentially clinically develop and/or commercialize in the future.
4. IBI3001 is included for reference only. Innovent Biologics retains ownership of this asset and is solely responsible for its clinical development prior to Takeda's potential exercise of its option to exclusively license certain rights, which is subject to customary conditions including regulatory approval.
5. ACI-24.060 is included for reference only. AC Immune retains ownership of this asset and is solely responsible for its clinical development prior to Takeda's potential exercise of its option to exclusively license certain rights, which is subject to customary conditions including regulatory approval.

NME | LCM

★ Orphan Drug Designation potential (in any region / indication for a given asset)

NEW Added to clinical development since last quarter

All timelines are approximate estimates as of January 29th 2026, are subject to change and are subject to clinical and regulatory success. Table is not comprehensive. For full glossary of abbreviations please refer to appendix.

Consolidated Development Pipeline by Phase

	PHASE 3 (8 NMEs + 11 LCMs)	FILED (1 NME + 14 LCMs)
GASTROINTESTINAL AND INFLAMMATION	zasocitinib – Psoriasis zasocitinib – Psoriatic Arthritis NEW zasocitinib – Pediatric Psoriasis mezagitamab – ITP ★ mezagitamab – IgAN ★ fazirsiran – AATD Liver Disease ★ ENTYVIO® IV – Pediatric UC/Crohn's ENTYVIO® SC – Pediatric UC/Crohn's	ADZYNMA® – cTTP (CN) ★
NEUROSCIENCE	oveporexton[1] – NT1 ★	oveporexton[1] – NT1 (CN) ★
ONCOLOGY	rusfertide – Polycythemia Vera ★ elritercept – 2L AA MDS NEW TAK-921 – 3L+ Gastric Cancer (JP) NEW TAK-928 – 2L sqNSCLC mirvetuximab – PSOC (JP)	ADCETRIS® – FL HL BrECADD (EU)
Other Rare Diseases	LIVTENCITY® – Pediatric Post-transplant CMV infection ★ VONVENDI® – vWD Pediatric Surgery (EU), Prophylaxis ★ ADYNOVATE® – recombinant Factor VIII Pediatric HemA (EU)	VONVENDI® – vWD Pediatric On-demand & Surgery (US) ★ VONVENDI® – vWD Pediatric On-demand & Surgery (JP) VONVENDI® – vWD Pediatric On-demand (EU) ADYNOVATE® – recombinant Factor VIII HemA (CN)
PLASMA-DERIVED THERAPIES	TAK-881 – PID TAK-881 – CIDP Prothrombplex – DOAC Reversal (US) Glovenin-I 5% TAK-961 – Autoimmune Encephalitis (JP)	HYQVIA® – CIDP, MMN (JP) DEQSIGA TAK-880 – IgG – Low IgA (EU) GAMMAGARD ERC TAK-880 – IgG – Low IgA (US) HyHub™ – AVA Device (US) Glovenin-I 10% TAK-339 – Multiple Indications (JP) Glovenin-I 10% TAK-339 – Autoimmune Encephalitis (JP) ★ Glovenin-I 10% TAK-961 – Multiple Indications (JP) Glovenin-I 10% TAK-961 – Autoimmune Encephalitis (JP) ★
VACCINES	QDENGA® – Dengue Vaccine Booster	
SELECT OPTIONS[2]	olverembatinib[3] HQP1351 – CP-CML ★	

1. Oveporexton NDA has been submitted to the U.S. FDA pending acceptance and a rolling submission is ongoing in Japan; Oveporexton has been filed in China.
2. Select options: Other selected assets that Takeda holds contractual rights to potentially clinically develop and/or commercialize in the future.
3. Olverembatinib/HQP1351 is included for reference only. Ascentage Pharma retains ownership of this asset and is solely responsible for its clinical development prior to Takeda's potential exercise of its option to exclusively license certain rights, which is subject to customary conditions including regulatory approval.

APPROVED | NME | LCM

★ Orphan Drug Designation potential (in any region / indication for a given asset)

NEW Added to clinical development since last quarter

All timelines are approximate estimates as of January 29th 2026, are subject to change and are subject to clinical and regulatory success. Table is not comprehensive. For full glossary of abbreviations please refer to appendix.

Glossary of Abbreviations

Regional Abbreviations:
CN: China; EU: Europe; JP: Japan; U.S.: United States of America

1L	first line
2L	second line
3L	third line
AA	anemia-associated
AATD	α1-antitrypsin deficiency
ADC	antibody–drug conjugate
AE	adverse event
AI	artifcial intelligence
AML	acute myeloid leukemia
ASN	American Society of Nephrology
AVA	Advanced Vial Access
B7-H3	B7 Homolog 3
BID	bis in die, twice a day
BTD	breakthrough therapy designation
CD	cluster of differentiation
CI	confidence interval
CIDP	chronic inflammatory demyelinating polyradiculoneuropathy
CLDN18.2	claudin 18.2
CML	chronic myeloid leukemia
CMV	Cytomegalovirus
cORR	confirmed objective response rate
CP-CML	chronic-phase chronic myeloid leukemia
CPI	checkpoint inhibitor
CRC	colorectal cancer
cTTP	congenital thrombotic thrombocytopenic purpura
CY	calendar year
DAR4	drug to antibody ratio 4:1
DOAC	direct oral anti-coagulation
EDS	excessive daytime sleepiness
EGFR	epidermal growth factor receptor
eGFR	estimated glomerular filtration rate
EMA	European Medicines Agency
EQ-5D-5L	EuroQol-5 Dimensions 5-levels
ESS	Epworth Sleepiness Scale
FDA	U.S. Food & Drug Administration
FL	front line
FSI	first subject in
FY	fiscal year
GC	gastric cancer
Gd-IgA	galactose-deficient IgA
GZMB	granzyme B
HAE	hereditary angioedema
HCC	hepatocellular carcinoma
HCP	healthcare professional
HemA	hemophilia A
HER2	human epidermal growth factor receptor 2
HL	Hodgkin lymphoma
HS	hidradenitis suppurativa
IBD	inflammatory bowel disease
IFN-α/β/γ	interferon alpha/beta/gamma
IgA	immunoglobulin A
IgAN	immunoglobulin A nephropathy
IgG	immunoglobulin G
IgG1 Fc	crystallizable fragment of IgG
IH	idiopathic hypersomnia
IL-2/12/17/23	interleukin 2/12/17/23
IND	investigational new drug
IO	immuno-oncology
iTTP	immune thrombotic thrombocytopenic purpura
IV	Intravenous
JPY	Japanese Yen
KRAS	Kirsten rat sarcoma viral gene
LCM	lifecycle management
LS	least square
LTE	long-term extension
MCS	mental component summary
MDS	myelodysplastic syndrome
MF	myelofibrosis
MMN	multifocal motor neuropathy
MOA	mechanism of action
mOS	median overall survival
MSS CRC	microsatellite-stable colorectal cancer
MWT	maintenance of wakefulness test
NDA	new drug application
NME	new molecular entity
NMPA	(China's) National Medical Products Administration
NSCLC	non-small cell lung cancer
nsqNSCLC	non-squamous non-small cell lung cancer
NSS-CT	Narcolepsy Severity Scale for Clinical Trials
NT1 or 2	narcolepsy type 1 or 2
PD-1	programmed cell death protein 1
PDAC	pancreatic ductal adenocarcinoma
PGI-C	Patient Clinical Global Impression of Change
Ph1, Ph2, Ph3	phase 1, 2 ,3
PID	primary immunodeficiency
PK	Pharmacokinetics
PMDA	Japan's Pharmaceuticals and Medical Devices Agency
POC	proof of concept
PRIME	Priority medicines scheme by EMA
PROC	platinum-resistant ovarian cancer
PsA	psoriatic arthritis
PSC	primary sclerosing cholangitis
PsO	psoriasis
PSOC	platinum-sensitive ovarian cancer
PVT	Psychomotor Vigilance Task
QOL	quality of life
R&D	Research and Development
SAE	serious adverse event
SC	subcutaneous formulation
SCCHN	squamous cell carcinoma of head and neck
SCLC	small-cell lung cancer
SID	secondary immunodeficiency
SF-36	Short Form-36 Survey
SOC	standard of care
sqNSCLC	squamous non-small cell lung cancer
TEAE	treatment emergent adverse event
TIL	tumor-infiltrating lymphocyte
TNFα	tumor necosis factor alpha
TOPO1	topoisomerase I (one)
TST	tumor-specific T cell
TYK2	tyrosine kinase 2
UC	ulcerative colitis
UPCR	urine protein-creatinine ratio
USD	US dollar
VEGF	vascular endothelial growth factor
vWD	von Willebrand disease
WCR	weekly cataplexy rate
wk(s)	week(s)
WW	worldwide

1. Pipeline
I. Clinical Development Activities

- Except as otherwise noted, the following tables list the pipeline assets that we (i) are clinically developing ourselves or with partners, or (ii) hold contractual rights to potentially clinically develop and/or commercialize in the future, as of January 29, 2026 (the date of our earnings release for the quarter ended December 31, 2025), but may not be comprehensive. The assets in our pipeline are in various stages of development, and the contents of the pipeline may change as therapeutic candidates currently under development drop out and new therapeutic candidates are introduced. Whether the therapeutic candidates listed below are ever successfully released as products depends on various factors, including the results of pre-clinical and clinical trials, market conditions for various drugs and regulatory approvals.
- This table primarily shows the indications for which we are actively pursuing regulatory approval and those regulatory approvals granted during fiscal year 2025. We are also conducting additional studies of certain assets to examine their potential for use in further indications and in additional formulations.
- The listings in this table are limited to the U.S., EU and Japan and China, but we are also actively conducting development activities in other regions, including in Emerging Markets. Country/region column denotes where a pivotal clinical study is ongoing or a filing has been made with our specific intention to pursue approval in any of the U.S., EU, Japan or China. 'Global' refers to U.S., EU, Japan and China.
- Brand name and country/region indicate the brand name and country in which the specific asset has already been approved for any indication in any of the U.S., EU, Japan or China and Takeda has commercialization rights for such asset.
- Stage-ups are recognized in the table upon achievement of First Subject In, unless otherwise specified.
- Modality of our pipeline assets in the following table is classified into either of the following categories: ‘small molecule’, ‘peptide/oligonucleotide’, or ‘biologic and other.’

Gastrointestinal and Inflammation Pipeline

Development code <generic name> Brand name (country/region)	Type of Drug (administration route)	Modality	Indications / additional formulations	Country/ Region	Stage
TAK-755[*1] <rADAMTS13> *ADZYNMA* (U.S., EU, Japan)	ADAMTS13 enzyme replacement therapy (injection)	Biologic and other	Congenital Thrombotic Thrombocytopenic Purpura	China	Filed (Mar 2025)
			Immune Thrombotic Thrombocytopenic Purpura	U.S. EU	P-II (b) P-II (b)
MLN0002 <vedolizumab> *ENTYVIO* (Global)	Humanized monoclonal antibody against α4β7 integrin (injection)	Biologic and other	Pediatric Study (intravenous formulation for ulcerative colitis, Crohn’s disease)	Global	P-III
			Pediatric Study (subcutaneous formulation for ulcerative colitis, Crohn’s disease)	Global	P-III
TAK-999[*2] <fazirsiran>	GalNAc based RNA interference (RNAi) (injection)	Peptide/oligo-nucleotide	Alpha-1 antitrypsin-deficiency associated liver disease	U.S. EU	P-III P-III
TAK-279 <zasocitinib>	TYK2 inhibitor (oral)	Small molecule	Psoriasis	Global	P-III
			Pediatric psoriasis	Global	P-III
			Psoriatic arthritis	Global	P-III
			Crohn’s disease	-	P-II (b)
			Ulcerative colitis	-	P-II (b)
			Vitiligo	-	P-II (b)

TAK-079 <mezagitamab>	Anti-CD38 monoclonal antibody (injection)	Biologic and other	Immune thrombocytopenia	Global	P-III
			Immunoglobulin A nephropathy	Global	P-III
TAK-227 / ZED1227*3	Transglutaminase 2 inhibitor (oral)	Small molecule	Celiac disease	-	P-II (b)
TAK-101*4	Tolerizing Immune Modifying nanoParticle (TIMP) (injection)	Biologic and other	Celiac disease	-	P-II
TAK-004	Peptide agonist (injection)	Peptide/oligo-nucleotide	Nausea and vomiting	-	P-I
TAK-781	GalNAc siRNA targeting CYP7A1 (injection)	Peptide/oligo-nucleotide	Primary sclerosing cholangitis	-	P-I

*1 Partnership with KM Biologics.

*2 Partnership with Arrowhead Pharmaceuticals

*3 Partnership with Zedira and Dr. Falk Pharma. Dr. Falk Pharma leads development.

*4 Partnership with COUR Pharmaceuticals.

Additions since FY2025 Q2:

- TAK-279 for pediatric psoriasis (Global, P-III)
- TAK-279 for vitiligo (P-II(b))
- TAK-781 for primary sclerosing cholangitis (P-I)

Removals since FY2025 Q2: None

Neuroscience Pipeline

Development code <generic name> Brand name (country/region)	Type of Drug (administration route)	Modality	Indications / additional formulations	Country/ Region	Stage
TAK-861 <oveporexton>	Orexin 2R agonist (oral)	Small molecule	Narcolepsy type 1	China U.S. Japan EU	Filed (Jan 2026) *1 P-III*1 P-III*1 P-III
TAK-594 / DNL593*2	Brain-penetrant progranulin fusion protein (injection)	Biologic and other	Frontotemporal dementia	-	P-II
TAK-360	Orexin 2R agonist (oral)	Small molecule	Idiopathic hypersomnia	-	P-II
			Narcolepsy type 2	-	P-II

*1 Oveporexton NDA has been submitted to the U.S. FDA pending acceptance and a rolling submission is ongoing in Japan; Oveporexton has been filed in China.

*2 Partnership with Denali Therapeutics. Denali leads development.

Additions since FY2025 Q2: None
Removals since FY2025 Q2: None

Oncology Pipeline

Development code <generic name> Brand name (country/region)	Type of Drug (administration route)	Modality	Indications / additional formulations	Country/ Region	Stage
SGN-35[*1] <brentuximab vedotin> *ADCETRIS* (EU, Japan, China)	CD30 monoclonal antibody-drug conjugate (injection)	Biologic and other	Front line Hodgkin's lymphoma – BrECADD regimen (brentuximab vedotin, etoposide, cyclophosphamide, doxorubicin, dacarbazine, dexamethasone)[*2]	EU	Approved (June 2025)
TAK-121[*3] <rusfertide>	Hepcidin mimetic peptide (injection)	Peptide/oligo-nucleotide	Polycythemia vera	U.S.	P-III[*4]
TAK-226[*5] <elritercept>	Activin A/B ligand trap (injection)	Biologic and other	2L anemia-associated Myelodysplastic Syndrome	U.S. EU	P-III
			Anemia-associated Myelofibrosis	-	P-II
TAK-928 / IBI363[*6]	α-biased IL-2/PD-1 bispecific antibody fusion protein (injection)	Biologic and other	2L squamous Non-Small Cell Lung Cancer	Global	P-III
			Solid Tumors	-	P-II
TAK-921 / IBI343[*6]	Antibody-drug conjugate targeting Claudin 18.2 (injection)	Biologic and other	3L Gastric Cancer	Japan China	P-III
			Solid Tumors	-	P-I
TAK-853[*7] <mirvetuximab soravtansine-gynx>	Antibody-drug conjugate targeting folate receptor α (FRα) (injection)	Biologic and other	Platinum-sensitive ovarian cancer	Japan	P-III
			Platinum-resistant ovarian cancer	Japan	P-II
TAK-168 / KQB168[*8]	Immune modulator (oral)	Small molecule	Solid Tumors	-	P-I
TAK-188	Antibody-drug conjugate targeting CCR8 (injection)	Biologic and other	Solid Tumors	-	P-I

*1 Partnership with Pfizer Inc.

*2 Submission based on data from German Hodgkin Study Group HD21 trial.

*3 Partnership with Protagonist Therapeutics.

*4 Rusfertide NDA has been submitted to the U.S. FDA

*5 Partnership with Keros Therapeutics, Inc.

*6 Partnership with Innovent Biologics.

*7 Partnership with AbbVie. Global P-III trial in platinum-sensitive ovarian cancer is led by AbbVie.

*8 Partnership with Kumquat Biosciences Inc. Kumquat leads P-I development.

Additions since FY2025 Q2:

- TAK-928 / IBI363 for 2L squamous Non-Small Cell Lung Cancer (Global, P-III)
- TAK-928 / IBI363 for Solid Tumors (P-II)
- TAK-921 / IBI343 3L for Gastric Cancer (Japan, China, P-III)
- TAK-921 / IBI343 for Solid Tumor (P-I)
- TAK-188 for Solid Tumors (P-I)

Removals since FY2025 Q2: None

Other Rare Diseases Pipeline

Development code <generic name> Brand name (country/region)	Type of Drug (administration route)	Modality	Indications / additional formulations	Country/ Region	Stage
TAK-577 *VONVENDI* (U.S., Japan, China) *VEYVONDI* (EU)	von Willebrand factor [recombinant] (injection)	Biologic and other	Pediatric on-demand and surgery treatment of von Willebrand disease	EU U.S. Japan EU	Approved (on-demand) Dec 2025 Approved (Sept 2025) Filed (June 2025) P-III (surgery)
			Pediatric prophylactic treatment of von Willebrand disease	Global	P-III
TAK-660 *ADYNOVATE* (U.S., Japan) *ADYNOVI* (EU)	Antihemophilic factor [recombinant], PEGylated (injection)	Biologic and other	Hemophilia A	China	Filed (July 2025)
			Pediatric Hemophilia A	EU	P-III
TAK-620[*1] <maribavir> *LIVTENCITY* (Global)	Benzimidazole riboside inhibitor (oral)	Small molecule	Treatment of children and teenage transplant recipients with CMV infection	Global	P-III

*1 Partnership with GSK

Additions since FY2025 Q2: None
Removals since FY2025 Q2: None

Plasma-Derived Therapies Pipeline

Development code <generic name> Brand name (country/region)	Type of Drug (administration route)	Modality	Indications / additional formulations	Country/ Region	Stage
TAK-339 <IVIG> *GLOVENIN-I* (Japan)	Immunoglobulin (10%) [human] (injection)	Biologic and other	Multiple Indications	Japan	Approved (July 2025)
			Autoimmune Encephalitis (AE)	Japan	Filed (Oct 2025)
TAK-771[*1] <SCIG Infusion 10% (Human) w/ Recombinant Human Hyaluronidase> *HYQVIA* (U.S., EU, Japan)	Immunoglobulin (IgG) + recombinant hyaluronidase replacement therapy (injection)	Biologic and other	Chronic inflammatory demyelinating polyradiculoneuropathy and multifocal motor neuropathy	Japan	Approved (June 2025)
TAK-880 <10% IVIG (Low IgA)> *GAMMAGARD LIQUID ERC* (U.S.) *DEQSIGA* (EU)	Immunoglobulin (10%) [human] (injection) (Low IgA)	Biologic and other	Primary Immunodeficiencies	U.S. EU	Approved (June 2025) Approved (May 2025)
TAK-961 <IVIG> *KENKETU GLOVENIN-I* (Japan)	Immunoglobulin (10%) [human] (injection)	Biologic and other	Multiple Indications	Japan	Filed (Feb 2025)
			Autoimmune Encephalitis (AE)	Japan	Filed (Oct 2025)
	Immunoglobulin (5%) [human] (injection)	Biologic and other	Autoimmune Encephalitis (AE)	Japan	P-III
TAK-330 *PROTHROMPLEX TOTAL* (EU)	Four-factor prothrombin complex concentrate [human] (injection)	Biologic and other	Coagulation Disorder, Direct Oral Anticoagulants (DOAC) reversal in surgical situations	U.S.	P-III
TAK-881 <Facilitated 20% SCIG>	Immunoglobulin (20%) [human] + recombinant hyaluronidase replacement therapy (injection)	Biologic and other	Primary Immunodeficiencies	U.S. EU Japan	P-III P-III P-III
			Chronic inflammatory demyelinating polyradiculoneuropathy	U.S. EU Japan	P-III P-III P-III
TAK-411	Hypersialylated Immunoglobulin [human] (injection)	Biologic and other	Chronic inflammatory demyelinating polyradiculoneuropathy	-	P-II

*1 Partnership with Halozyme

Additions since FY2025 Q2: None

Removals since FY2025 Q2: None

Vaccines Pipeline

Development code Brand name (country/region)	Type of vaccine (administration route)	Modality	Indications / additional formulations	Country/ Region	Stage
TAK-003 *QDENGA* (Global)	Tetravalent dengue vaccine (injection)	Biologic and other	For the prevention of dengue fever of any severity, due to any serotype, in individuals aged 4 and older (booster extension)	-	P-III

Additions since FY2025 Q2: None

Removals since FY2025 Q2: None

Select Options: Other Selected Assets That Takeda Holds Contractual Rights to Potentially Clinically Develop and/or Commercialize in the Future

Development code <generic name> Brand name (country/region)	Type of Drug (administration route)	Modality	Indications / additional formulations	Country/ Region	Stage
HQP1351[*1] <olverembatinib>	BCR-ABL tyrosine kinase inhibitor (TKI) (oral)	Small molecule	Chronic phase-chronic myeloid leukemia	U.S. EU Japan	P-III
ACI-24.060[*2]	Abeta active immunotherapy	Biologic and other	Alzheimer's disease	-	P-II
IBI3001[*3]	Antibody-drug conjugate targeting EGFR and B7H3	Biologic and other	Solid tumors	-	P-I

*1 Olverembatinib/HQP1351 is included for reference only. Ascentage Pharma retains ownership of this asset and is solely responsible for its clinical development prior to Takeda's potential exercise of its option to exclusively license certain rights, which is subject to customary conditions including regulatory approval.

*2 ACI-24.060 is included for reference only. AC Immune retains ownership of this asset and is solely responsible for its clinical development prior to Takeda's potential exercise of its option to exclusively license certain rights, which is subject to customary conditions including regulatory approval.

*3 IBI3001 is included for reference only. Innovent Biologics retains ownership of this asset and is solely responsible for its clinical development prior to Takeda's potential exercise of its option to exclusively license certain rights, which is subject to customary conditions including regulatory approval.

II. Recent Pipeline Progress in stage [Progress in stage since April 1st, 2025]

Development code <generic name>	Indications / additional formulations	Country/ Region	Progress in stage
TAK-577	Pediatric on-demand treatment of von Willebrand disease	EU	Approved (Dec 2025)
TAK-577	Pediatric on-demand and surgery treatment of von Willebrand disease	U.S.	Approved (Sept 2025)
TAK-339 <10% IVIG>	Multiple Indications	Japan	Approved (July 2025)
TAK-771 <SCIG Infusion 10% (Human) w/ Recombinant Human Hyaluronidase>	Chronic inflammatory demyelinating polyradiculoneuropathy and multifocal motor neuropathy	Japan	Approved (June 2025)
TAK-880 <10% IVIG (Low IgA)>	Primary Immunodeficiencies	U.S.	Approved (June 2025)
SGN-35 <brentuximab vedotin>	Front line Hodgkin's lymphoma – BrECADD regimen (brentuximab vedotin, etoposide, cyclophosphamide, doxorubicin, dacarbazine, dexamethasone)	EU	Approved (June 2025)
TAK-880 <10% IVIG (Low IgA)>	Primary Immunodeficiencies	EU	Approved (May 2025)
TAK-861 <oveporexton>	Narcolepsy type 1	China	Filed (Jan 2026) *
TAK-961 <10% IVIG>	Autoimmune Encephalitis (AE)	Japan	Filed (Oct 2025)
TAK-339 <10% IVIG>	Autoimmune Encephalitis (AE)	Japan	Filed (Oct 2025)
TAK-660	Hemophilia A	China	Filed (July 2025)
TAK-577	Pediatric on-demand and surgery treatment of von Willebrand disease	Japan	Filed (June 2025)
TAK-279 <zasocitinib>	Pediatric Psoriasis	Global	P-III
TAK-921 / IBI343	3L Gastric Cancer	Japan China	P-III
TAK-928 / IBI363	2L squamous Non-Small Cell Lung Cancer	Global	P-III
TAK-226 <elritercept>	2L anemia-associated Myelodysplastic Syndrome	U.S. EU	P-III
TAK-079 <mezagitamab>	Immunoglobulin A nephropathy	Global	P-III
TAK-279 <zasocitinib>	Vitiligo	-	P-II(b)
TAK-928 / IBI363	Solid Tumors	-	P-II

TAK-360	Narcolepsy type 2	-	P-II
TAK-411	Chronic inflammatory demyelinating polyradiculoneuropathy	-	P-II
TAK-921 / IBI343	Solid Tumors	-	P-I
TAK-188	Solid Tumors	-	P-I
TAK-781	Primary sclerosing cholangitis	-	P-I
TAK-168 / KQB168	Solid Tumors	-	P-I

* Event occurred after the end of the Q3 reporting period: Update after January 1, 2026

III. Projects removed from pipeline [Update since April 1st, 2025]

Development code <generic name>	Indications (Region/Country, Stage)	Reason
TAK-012	Relapsed/refractory Acute Myeloid Leukemia (P-1)	TAK-012 has been discontinued due to strategic reasons.
TAK-341/MEDI1341	Multiple System Atrophy (MSA) (P-II)	TAK-341 Phase 2 trial results did not meet primary and secondary endpoints, which does not support further development in MSA.
TAK-925 <danavorexton>	Narcolepsy (P-I)	Danavorexton (TAK-925) development in narcolepsy discontinued due to strategic considerations.

IV. Research & Development collaborations/partnering

– The following tables describe research & development collaborations/partnering and externalization projects entered into by Takeda, but do not represent a comprehensive list of all Takeda R&D collaborations. All of the "subject" descriptions listed below are as of the date of execution of the relevant agreement unless otherwise noted.

– ‡ shows collaborations/partnering and ♦ shows externalization project that have been executed since April 1, 2025.

Gastrointestinal and Inflammation

Partner	Country of incorporation	Subject
Arrowhead Pharmaceuticals	U.S.	Collaboration and licensing agreement to develop fazirsiran (TAK-999; ARO-AAT), an investigational RNA interference (RNAi) therapy in development to treat alpha-1 antitrypsin-associated liver disease (AATLD). ARO-AAT is a potential first-in-class therapy designed to reduce the production of mutant alpha-1 antitrypsin protein, the cause of AATLD progression.
COUR Pharmaceuticals	U.S.	Takeda has acquired an exclusive global license to develop and commercialize the investigational medicine TIMP-GLIA (TAK-101), an immune modifying nanoparticle containing gliadin proteins.
Engitix	U.K.	Collaboration and licensing agreement to utilize Engitix's unique extracellular matrix discovery platform to identify and develop novel therapeutics for liver fibrosis and fibrostenotic inflammatory bowel disease, including Crohn's disease and ulcerative colitis.
Genevant Sciences Corporation	U.S.	Collaboration and license agreements to leverage Genevant's hepatic stellate cell-partitioning LNP platform to deliver Takeda-designed RNAi oligonucleotides intended to halt or reverse the progression of liver fibrosis.
Halozyme‡	U.S.	Collaboration and license agreement granting Takeda exclusive access to Halozyme's proprietary ENHANZE® drug delivery technology for use with vedolizumab.
KM Biologics	Japan	Collaboration and license agreement for the development of therapeutic uses of ADZYNMA (rADAMTS13, TAK-755), including but not limited to TTP.
Mirum Pharmaceuticals	U.S.	Exclusive licensing agreement for the development and commercialization of LIVMARLI (maralixibat, TAK-625) in Japan for Alagille syndrome (ALGS), progressive familial intrahepatic cholestasis (PFIC), and biliary atresia (BA).
Pfizer	U.S.	2016 exclusive licensing agreement for development and commercialization of TAK-647 worldwide. Takeda decided to discontinue further development of TAK-647 in MASH based on portfolio prioritization.
UCSD/Fortis Advisors	U.S.	Technology license for the development of EOHILIA (oral budesonide formulation, TAK-721) for treatment of eosinophilic esophagitis.
Zedira/Dr. Falk Pharma	Germany	Collaboration and license agreement to develop and commercialize a potential first-in-class therapy TAK-227/ZED1227, a tissue transglutaminase 2 (TG2) inhibitor, designed to prevent the immune response to gluten in celiac disease. Takeda has exclusive rights in the U.S. and other territories outside of Europe, Canada, Australia and China.

Neuroscience

Partner	Country of incorporation	Subject
AC Immune	Switzerland	Exclusive, worldwide option and license agreement for AC Immune's active immunotherapies targeting toxic forms of amyloid beta (Abeta), including ACI-24.060 for the treatment of Alzheimer's disease.
AcuraStem	U.S.	Exclusive worldwide license agreement to develop and commercialize AcuraStem's PIKFYVE targeted therapeutics for the treatment of Amyotrophic Lateral Sclerosis (ALS).
AstraZeneca	U.K.	Agreement for the joint development and commercialization of MEDI1341/TAK-341, an alpha-synuclein antibody currently in development as a potential treatment for Multiple System Atrophy (MSA) and Parkinson's disease. In October 2025, Takeda announced that the Phase 2 trial results did not meet the primary and secondary endpoints, not supporting further development in MSA.
Anima Biotech	U.S.	Strategic collaboration to discover and develop mRNA translation modulators for genetically-defined neurological diseases.
BioMarin	U.S.	Agreement for the in-license of enabling technology for the exogenous replacement of Arylsulfatase A enzyme with intrathecal (IT) administration directly into the central nervous system for the long-term treatment of patients with metachromatic leukodystrophy (MLD), a rapidly-progressive and ultimately fatal neuro-degenerative rare disease (TAK-611).
Denali Therapeutics	U.S.	Strategic option and collaboration agreement to develop and commercialize up to three specified therapeutic product candidates for neurodegenerative diseases, incorporating Denali's transport vehicle (TV) platform for increased exposure of biotherapeutic products in the brain; options exercised on DNL593/TAK-594 and DNL919/TAK-920 in Q3 FY2021. DNL919/TAK-920 molecule was discontinued in Q2 FY2023, and the ATV:TREM2 collaboration program was terminated in February 2025 by mutual agreement between Takeda and Denali.
Lundbeck	Denmark	Collaboration agreement to develop and commercialize TRINTELLIX (vortioxetine).
Luxna Biotech	Japan	Exclusive worldwide license agreement for the use of Luxna's breakthrough xeno nucleic acid technology for multiple undisclosed target genes in the area of neurological diseases.
Neurocrine Biosciences	U.S.	Collaboration to develop and commercialize 7 compounds in Takeda's early-to-mid stage neuroscience pipeline, including TAK-041/NBI-1065846, TAK-653/NBI-1065845 and TAK-831/NBI-1065844 (luvadaxistat). Takeda will be entitled to certain development milestones, commercial milestones and royalties on net sales and will, at certain development events, be able to opt in or out of a 50:50 profit share on all clinical programs on an asset-by-asset basis. Takeda received notices from Neurocrine announcing the termination of TAK-041 and TAK-831 development which took effect in March 2025. In January 2025, the Takeda/Neurocrine agreement was amended for TAK-653. Takeda re-acquired exclusive rights in Japan and is eligible to receive milestone payments and royalties from commercialization in other regions. Takeda will be responsible for the development costs in Japan; Neurocrine will be responsible for the development costs worldwide ex-Japan and is eligible to receive royalties for sales in Japan.
PeptiDream	Japan	Collaborative research and exclusive license agreement to create peptide-drug conjugates (PDCs) for neuromuscular and neurodegenerative diseases.

Oncology

Partner	Country of incorporation	Subject
AbbVie	U.S.	Exclusive licensing agreement to develop and commercialize mirvetuximab soravtansine-gynx in Japan for folate receptor-alpha (FRa) positive ovarian cancer.
Adimab	U.S.	Agreement for the discovery, development and commercialization of three mAbs and three CD3 Bi-Specific antibodies for oncology indications.
Ascentage Pharma	China	Option agreement to enter into an exclusive license agreement for olverembatinib/HQP1351, a BCR-ABL tyrosine kinase inhibitor (TKI), currently in development for chronic myeloid leukemia (CML) and other hematological cancers. If exercised, the option would allow Takeda to license global rights to develop and commercialize olverembatinib in all territories outside of mainland China, Hong Kong, Macau, Taiwan and Russia.
Crescendo Biologics	U.K.	Collaboration and licensing agreement for the discovery, development and commercialization of Humabody®-based therapeutics for cancer indications.
Exelixis	U.S.	Exclusive licensing agreement to commercialize and develop CABOMETYX (cabozantinib) and its all potential future indications in Japan, including advanced renal cell carcinoma and hepatocellular carcinoma.
F-star	U.K.	Worldwide exclusive royalty-bearing license to Takeda to research, develop, and commercialize a bispecific antibody directed towards an undisclosed immuno-oncology target using F-star's proprietary Fcab™ and mAb2 ™ platforms. Takeda will be responsible for all research, development and commercialization activities under the agreement.
GSK	U.K.	Exclusive licensing agreement to develop and commercialize ZEJULA (niraparib) for the treatment of all tumor types in Japan, and all tumor types excluding prostate cancer in South Korea and Taiwan.
Heidelberg Pharma	Germany	Antibody-Drug-Conjugate (ADC) research collaboration on 2 targets and licensing agreement (α-amanitin payload and proprietary linker).
HUTCHMED	China	Exclusive licensing agreement with HUTCHMED (China) Limited and its subsidiary HUTCHMED Limited for the further development and commercialization of FRUZAQLA (fruquintinib, TAK-113) in all indications, including metastatic colorectal cancer, outside of mainland China, Hong Kong and Macau.
Innovent Biologics‡	China	Exclusive license, option and collaboration agreement with Innovent Biologics to advance next-generation immuno-oncology and antibody-drug conjugate (ADC) cancer therapies including: a collaboration on TAK-928 (IBI363), a first-in-class α-biased IL-2/PD-1 bispecific antibody fusion protein, including global co-development, U.S. co-commercialize, and exclusive commercialization rights outside the U.S. and Greater China; an exclusive license to further develop and commercialize TAK-921 (IBI343), an ADC targeting Claudin 18.2, outside of Greater China; and an exclusive option to license global development, manufacturing, and commercialization rights for IBI3001 (EGFR/B7H3 ADC) outside of Greater China.
Keros Therapeutics	U.S.	Exclusive licensing agreement with Keros Therapeutics, Inc. to further develop, manufacture and commercialize elritercept (TAK-226) worldwide outside of mainland China, Hong Kong and Macau.
KSQ Therapeutics	U.S.	Strategic collaboration to research, develop and commercialize novel immune-based therapies for cancer using KSQ's CRISPRomics® technology.
Kumquat Biosciences	U.S.	Strategic and exclusive collaboration to develop and commercialize a novel immuno-oncology small molecule inhibitor as a mono- and/or combination-therapy.
Pfizer	U.S.	Agreement for the joint development of ADCETRIS (brentuximab vedotin), an ADC technology which targets CD30 for the treatment of HL. Approved in more than 80 countries with ongoing clinical trials for additional indications.
Protagonist Therapeutics	U.S.	Worldwide license and collaboration agreement for the development and commercialization of rusfertide (TAK-121), an investigational injectable hepcidin mimetic peptide of the natural hormone hepcidin for treatment of polycythemia vera.

Plasma Derived Therapies

Partner	Country of incorporation	Subject
Halozyme	U.S.	Agreement for the in-license of Halozyme's proprietary ENHANZE® platform technology to increase dispersion and absorption of HYQVIA.
Kamada	Israel	In-license agreement to develop and commercialize IV Alpha-1 proteinase inhibitor (GLASSIA); Exclusive supply and distribution of GLASSIA in the U.S., Canada, Australia and New Zealand; work on post market commitments ongoing.
Johnson & Johnson/Momenta Pharmaceuticals	U.S.	In-licensing agreement with Momenta Pharmaceuticals, Inc. which was acquired by Johnson & Johnson for an investigational hypersialylated immunoglobulin (hsIgG) candidate.
PreviPharma	EU	Research collaboration and option agreement to develop new targeted proteins

Vaccines

Partner	Country of incorporation	Subject
Novavax	U.S.	Partnership for the development, manufacturing and commercialization of NUVAXOVID® Intramuscular Injection, Novavax's COVID 19 vaccine in Japan, which is being funded by the Government of Japan's Ministry of Health, Labour and Welfare (MHLW) and Agency for Medical Research and Development (AMED). In September 2024, Takeda announced that the MHLW granted manufacturing and marketing approval for the 2 dose NUVAXOVID Intramuscular Injection 1 mL for the prevention of infectious disease caused by the SARS-CoV-2 Omicron JN.1 variant.

Other / Multiple Therapeutic Area

Partner	Country of incorporation	Subject
BridGene Biosciences	U.S.	Research collaboration to discover small molecule drugs for "undruggable" targets using BridGene's chemoproteomics platform.
Center for iPS Cell Research Application, Kyoto University (CiRA)	Japan	Collaboration agreement for clinical applications of iPS cells in Takeda strategic areas including applications in neuroscience, oncology and gastroenterology as well as discovery efforts in additional areas of compelling iPSC translational science.
Charles River Laboratories	U.S.	Collaboration on multiple integrated programs across Takeda's core therapeutic areas using Charles River Laboratories' end-to-end drug discovery and safety assessment platform to progress these programs towards candidate status.
Evozyne	U.S.	Research collaboration and license agreement with Takeda to research and develop proteins that could be incorporated into next-generation gene therapies for up to four rare disease targets.
GSK	U.K.	In-license agreement between GSK and University of Michigan for LIVTENCITY (maribavir, TAK-620) in the treatment of human cytomegalovirus.
Ipsen	France	Purchase agreement for the development of OBIZUR for the treatment of Acquired Hemophilia A including for patients with Congenital Hemophilia A with inhibitors indication in elective or emergency surgery.
Massachusetts Institute of Technology	U.S.	MIT-Takeda Program to fuel the development and application of artificial intelligence (AI) capabilities to benefit human health and drug development. Centered within the Abdul Latif Jameel Clinic for Machine Learning in Health (J-Clinic), the new program will leverage the combined expertise of both organizations, and is supported by Takeda's investment.
Nabla Bio‡	U.S.	Research collaboration to discover novel protein sequences with Nabla's AI and experimental technologies for drug design.

Completed Partnerships [Update since April 1st, 2025]

Partner	Country of incorporation	Subject
Teva Pharmaceutical Industries	Israel	Agreement for worldwide license to multi-target discovery collaboration accessing Teva's Attenukine™ platform.
Egle Therapeutics	France	Identify novel tumor-specific regulatory T cell targets and develop unique anti-suppressor-based immunotherapies.
Memorial Sloan Kettering Cancer Center	U.S.	Strategic research collaboration and license to develop novel chimeric antigen receptor T cell (CAR-T) products for the treatment of multiple myeloma, acute myeloid leukemia and additional solid tumor indications. The collaboration is co-led by Michel Sadelain, who is currently head of the Center for Cell Engineering at Memorial Sloan Kettering. Takeda decided to terminate further development of TAK-940 due to the pipeline prioritization considerations and Takeda's strategic focus on developing allogeneic cell therapies. Takeda and Memorial Sloan Kettering will maintain the ongoing business relationship in the field of cell therapy related technology licensing.
MD Anderson Cancer Center (MDACC)	U.S.	Exclusive license and research agreement to utilize MDACC's platform and expertise, and to leverage Takeda's development, manufacturing and commercialization capabilities to bring patients cord blood-derived chimeric antigen receptor-directed natural killer (CAR-NK) cell therapies for the treatment of B cell malignancies and other cancers. Takeda made a data-driven decision to discontinue the clinical development of TAK-007 for relapsed/refractory B cell malignancies.

■ Clinical study protocol summaries

Clinical study protocol summaries are disclosed on the English-language web-site (https://clinicaltrials.takeda.com/) and clinical study protocol information in the Japanese-language is disclosed on the Japanese-language web-site (https://www.takeda.com/ja-jp/who-we-are/research/clinical-trial/).

We anticipate that this disclosure will assure transparency of information on Takeda's clinical trials for the benefit of healthcare professionals, their patients and other stakeholders, which we believe will contribute to the appropriate use of Takeda's products worldwide.