Takeda R&D Strategy
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Chief Medical & Scientific Officer
Deborah Dunsire, M.D.
President and CEO, Millennium: The Takeda Oncology Company

Nikko Hotel, San Francisco
January 8, 2013

Takeda R&D Value

Takeda is a pharmaceutical company committed to the discovery and development of innovative solutions addressing unmet medical needs of patients through R&D investment
Takeda R&D Mission

Meet the future promise of Takeda as a leader in the pharmaceutical industry by providing solutions to patients with unmet medical needs.

Transform the R&D organization to be an engine of growth that is an industry leader in R&D productivity.

Takeda R&D Principles

- **URGENCY**
- **INNOVATION**
- **PARTNERSHIP**
- **MEASUREMENT**

Focus on Patients
Takeda R&D Principles

URGENCY

New Frontier Science

- TAK-875
- TAK-438
- MLN0002

- TAK-375SL
- AD-4833/TOMM40
- Lupron 6M Depot

Drug Discovery Unit
CMC Center

INNOVATION

Novel New Molecular Entity

Novel Life Cycle Management
**Why POC&C?**

- Valid surrogate of value - 50% success to market
- More proximate measure of value creation
- Focus measurement on peak year sales
- Better tool to predict future corporate performance
- Set targets for therapeutic area units
Takeda R&D Principles

PARTNERSHIP

In-license

Affymax, Lundbeck, Orexigen, Novartis, Seattle Genetics, etc.

- REVESTIVE
- ADCETRIS
- OMONTYS
- RENSO
- CONTRAVE
- LOTRIGA
- BRINTELLIX* (Lurasidone)
- ATL-962
- AMG 386
- AMG 706
- TAK-816
- TAK-361S
- ITI-214

Discovery
- Advinus
- Envoy
- LigoCyte
- Intracellular Therapies

Takeda California (formerly Syrrx)
- NESINA
- SYR-472

Millennium
- MLN0002
- MLN9708
- MLN8237
- MLN0264

Nycomed
- DAXAS
- REVESTIVE
- Veltuzumab
- Namilumab
- Alvesco
- Omnaris

*Proposed brand name of Lu AA21004

6 Therapeutic Areas

Pipeline Assets in Phase 2 or Beyond

Metabolic / CV
- BLOPRESS
- EDARBI
- AZILVA
- NESINA
- CONTRAVE
- ATL-962
- TAK-875
- SYR-472
- TAK-428

Oncology
- VELCADE
- LUPRON
- ADCETRIS
- MLN9708
- MLN8237
- TAK-700
- AMG 706
- AMG 386

CNS
- BRINTELLIX*
- TAK-375SL
- SOVRIMA
- MLN9708
- MLN8237
- TAK-700
- AMG 706
- AMG 386

Respiratory & Inflammatory
- DAXAS
- Veltuzumab

General Medicine
- TAKEPRON
- DEXILANT
- REVESTIVE
- OMONTYS
- RENSO
- AMITIZA
- MLN0002
- TAK-438
- TAK-385

Vaccine
- TAK-816
- TAK-361S
- Norovirus vaccine
- TAK-428
- SYR-472
- TAK-375SL
- MLN9708
- MLN8237
- TAK-700
- AMG 706
- AMG 386
- TAK-875
- SYR-472
- TAK-428

*Proposed brand name of Lu AA21004
R&D Budget in FY2012-2014 (average)

- Oncology: 31%
- Cardiovascular & Metabolic: 27%
- Vaccine: 12%
- Respiratory & Immunology: 4%
- Central Nervous System: 14%

NESINA / SYR-322 (alogliptin)
First DPP-4 inhibitor with prospective CV outcome data

Program Status
- First DPP-4 inhibitor to have prospective CV outcome data in a high CV risk population (EXAMINE trial)
- Treatment as monotherapy and in fixed-dose combination with pioglitazone or metformin
- PDUFA dates of alogliptin and alogliptin/pioglitazone FDC in late January 2013

Mechanism of Action
- Incretin (GLP-1 or GIP) deactivated
- Active site
- DPP-4 enzyme

*** P<0.001 vs. placebo

Key Data – Phase 3

<table>
<thead>
<tr>
<th>Treatment</th>
<th>SU add-on</th>
<th>Met add-on</th>
<th>TZD add-on</th>
<th>Ins add-on</th>
</tr>
</thead>
<tbody>
<tr>
<td>Placbo</td>
<td>0</td>
<td>-0.1</td>
<td>-0.19</td>
<td>-0.13</td>
</tr>
<tr>
<td>Alo 12.5mg</td>
<td>-0.56</td>
<td>-0.38</td>
<td>-0.61</td>
<td>-0.66</td>
</tr>
<tr>
<td>Alo 25mg</td>
<td>-0.59</td>
<td>-0.52</td>
<td>-0.59</td>
<td>-0.8</td>
</tr>
</tbody>
</table>
**Contrave®**
First obesity agent with prospective CV outcome data

**Program Status**
- Fixed-dose, sustained-release combination of naltrexone-HCl and bupropion-HCl
- CV outcome “LIGHT STUDY” underway to meet FDA requirement. The first obesity agent to be supported by prospective cardiovascular outcome data
- Due to fast enrollment into LIGHT STUDY, accrual of events needed for interim analysis could occur as early as second quarter of calendar 2013.
- Partnership with Orexigen Therapeutics, Inc.

**Mechanism of Action**

**Key Data – Phase 3**

***p<0.001 vs placebo; completers at endpoint**

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**TAK-875**
First-in-class GPR40 agonist for type 2 diabetes

**Program Status**
- Once-daily insulin-secretagogue with clear differentiation from competitors:
- In Phase 2 trials, all doses had a markedly lower incidence of hypoglycemia compared to glimepiride (TAK-875 2.0%, glimepiride 16.1%)
- Phase 3 studies (including CV outcome study) ongoing in the US, EU & Japan
- Head to head and concomitant trials with DPP4 inhibitor ongoing
- Projected launch in FY2015

**Mechanism of Action**

**Key Data – Phase 2**

p<0.05 vs placebo
# p<0.05 vs Glimepiride
DAXAS® (roflumilast)
The first oral drug in new class of treatment for COPD

**Program Status**
- Once daily oral selective phosphodiesterase 4 (PDE4) enzyme inhibitor for COPD
- Approved in the EU for maintenance treatment of severe COPD and currently filed or approved in several emerging markets. Out-licensed to Forest in the US.
- Clinical POM study ongoing for new combination with alogliptin for type 2 diabetes.

**Mechanism of Action**

**Key Data - preclinical**
Combination of PDE4 inhibitors and DPP4 inhibitors increases active plasma GLP-1 levels (db/db mice)

<table>
<thead>
<tr>
<th>Glucose Level</th>
<th>GLP-1↑</th>
<th>Insulin</th>
<th>cAMP</th>
<th>PDE4i</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vehicle</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PDE4 inhibitor (10 mg/kg)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Januvia (100 mg/kg)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PDE4 inhibitor + Januvia</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

BRINTELLIX* / Lu AA21004 (vortioxetine)
Novel multimodal antidepressant for major depressive disorder

**Program Status**
- The US NDA includes data from 6 global Phase 3 trials (including a study in elderly patients) that demonstrated significant efficacy in dose range of 5 to 20mg/day
- Potential for favorable short and long term safety and tolerability and improvement of cognitive dysfunction of depression
  - Lower incidence of treatment emergent sexual dysfunction
  - No impact on sleep and weight neutrality
  - Absence of discontinuation symptoms
- US NDA filed by Takeda in October 2012, & Japan NDA filing expected in mid-FY2013
- Partnership with H. Lundbeck A/S

**Key Data – Phase 3**

<table>
<thead>
<tr>
<th>Test</th>
<th>Vortioxetine</th>
<th>Duloxetine</th>
</tr>
</thead>
<tbody>
<tr>
<td>DSST</td>
<td>0.25</td>
<td>0.07</td>
</tr>
<tr>
<td>RAVLT Acquisition</td>
<td>0.27</td>
<td>0.33</td>
</tr>
<tr>
<td>RAVLT Delayed Recall</td>
<td>0.24</td>
<td>0.32</td>
</tr>
</tbody>
</table>

*Proposed brand name of Lu AA21004
Lurasidone
Atypical antipsychotic for schizophrenia & bipolar depression

**Program Status**
- Demonstrated robust schizophrenia maintenance efficacy in a 52 week study against Seroquel XR (QXR: atypical antipsychotic)
  - 27% improved reduction in relapse compared to Seroquel XR
  - 57% improved reduction in the risk of hospitalization compared to Seroquel XR
- Lack of significant effects on metabolic parameters including body weight
- Met primary and key secondary endpoints in two phase 3 trials in bipolar I depression
- EU MAA filed by Takeda in September 2012 for schizophrenia
- Partnership with Dainippon Sumitomo Pharma

**Key Data - Phase 3**
52 week double-blind extended study

![Kaplan-Meier survival analysis](image)

- Hazard ratio (relapse risk): 0.728
- LUR vs. QXR = 0.728 (95% CI: 0.410-1.266)

MLN0002 (vedolizumab)
A precision-based strike on inflammatory bowel disease

**Program Status**
- A novel class of gut-selective monoclonal antibody targets α4β7 integrin on leukocytes involved in ulcerative colitis (UC) and Crohn’s disease (CD):
- Phase III UC study GEMINI I met primary endpoints of response (induction) and remission (maintenance)
- Phase III CD study GEMINI II met primary endpoints of remission (both induction and maintenance)
- MLN0002 has demonstrated efficacy in patients who are TNF naïve and those with prior anti-TNF failure in both UC and CD

**Key Data – Phase 2**

![Graphs](image)
TAK-438 (vonoprazan)
Longer, faster, better acid suppression

Program Status
- First-in-class potassium competitive acid blocker (PCAB)
- More rapid onset of action as compared with a PPI (lansoprazole)
- High accumulation in parietal cells – potent/prolonged acid suppression
- No food effect, a limitation of PPIs
- No interaction with CYP2C19
- Phase III ongoing in Japan

Mechanism of Action

Key Data – Phase 1
Intragastric pH from MRD Study (comparison with lansoprazole)

Acquisition of LigoCyte
Gains First-in-Class Norovirus Vaccine Candidate & Virus-Like Particle Platform

A major step forward in the expansion of Takeda’s global Vaccine Business Unit

Enhances Takeda’s R&D capacity with the acquisition of VLP* technology

Expands Takeda’s development pipeline with first-in-class norovirus vaccine (P-I/II) and pre-clinical assets for RS virus, influenza and rotavirus

*Virus-Like Particles (VLPs) mimic the external protein structure of a virus without including the genetic material (DNA or RNA). The human immune system responds as if encountering a live virus, allowing it to build immune defenses
Oncology R&D Strategy

Continue building a sustainable pipeline to transform outcomes for patients

RESEARCH
Focus on discovering first-in-class molecules or best-in-class combinations

Small molecules approach
- Attack cellular infrastructure networks critical to cancer cell growth, survival irrespective of oncogenic driver / mutation patterns
- Areas of focus
  - Protein quality control
  - Cancer metabolism
  - Signal transduction

Biotherapeutics approach
- Induce cancer cell death through targeted delivery of potent toxin payloads to cancer cell selective surface proteins
- Areas of focus: antibody drug conjugates

DEVELOPMENT
Focus on optimizing patient benefit and product potential

Patient benefit
- Novel combination exploration
- Patient enrichment / selection
- Companion diagnostics

Product potential
- Biomarkers to aid decision making
- Quick to POC&C
- Differentiation strategies
- Global development

Translational medicine will help us optimize R&D investment

BUILDING an infrastructure to capture and interpret genomic data

REDUCING risk by identifying markers of response with our drugs

DEVELOPING new standards of care by pursuing experimental combinations

SPEEDING time to market by matching our drugs to patients most likely to respond
Innovation Drives Approach

To achieve our aspirations we must evolve our processes

- Implementation of companion diagnostics (ex. ADCETRIS/ Ventana)
- Push regulatory agencies for novel endpoints (ex. MLN9708 in AL)
- Patient selection based on understood biomarkers (ex. VELCADE DLBCL)

The Leader in Proteasome Inhibition

**PROTEASOME INHIBITION**

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 2003</td>
<td>VELCADE approved for patients with MM who have received at least 2 prior therapies and have demonstrated progression on the last therapy (SUMMIT trial)</td>
</tr>
<tr>
<td>December 2006</td>
<td>VELCADE approved for patients with MCL who have received at least 1 prior therapy</td>
</tr>
<tr>
<td>June 2008</td>
<td>VELCADE approved in front line MM in combination with MP (VISTA trial)</td>
</tr>
<tr>
<td>January 2010</td>
<td>VISTA 3-year overall survival (OS) advantage added to label</td>
</tr>
<tr>
<td>November 2011</td>
<td>VISTA 5-year OS advantage added to label</td>
</tr>
<tr>
<td>June 2012</td>
<td>Phase 3 study for MLN9708 in R/R MM begins</td>
</tr>
<tr>
<td>March 2005</td>
<td>VELCADE approved for patients with MM who have received at least 1 prior therapy (APEX trial)</td>
</tr>
<tr>
<td>Sept 2007</td>
<td>Trial for patients in front line MM (VISTA trial) stopped early; patients allowed to cross over to VELCADE</td>
</tr>
<tr>
<td>November 2009</td>
<td>MLN9708, first oral proteasome inhibitor enters clinical trials</td>
</tr>
<tr>
<td>January 2012</td>
<td>Approval for subcutaneous administration of VELCADE</td>
</tr>
<tr>
<td>October 2012</td>
<td>Phase 3 study for MLN9708 in R/R amyloidosis begins</td>
</tr>
<tr>
<td>2015</td>
<td>Launch of MLN9708</td>
</tr>
</tbody>
</table>
VELCADE
Robust clinical development program delivers LCM

- Five-year overall survival benefit and subcutaneous administration added to label in FY2011
- Phase III trial in front-line mantle cell lymphoma ongoing

VELCADE
Leading Therapy Across All Lines of MM Treatment

Key Data

- +27% U.S. Growth (FY12 YoY)
- VELCADE leadership built on practice-changing clinical experience:
  - 6 pivotal clinical studies*
  - 9+ years of clinical experience
  - Nearly 400,000 patients treated
- VELCADE is the only agent to deliver a sustained overall survival advantage in MM
- VELCADE is the only therapy approved in relapsed mantle cell lymphoma (MCL after 1 prior therapy)

Source: MPI market Research
*SUMMIT, APEX, VISTA, MMY3021, PINNACLE, VELCADE+DOXIL
**VELCADE**

Subcutaneous administration in all indications

- SC VELCADE demonstrated efficacy consistent with IV for the primary endpoint, with a difference in incidence of PN (Grade 3/4: 6% with SC vs. 16% with IV)
- 66% of physicians using SC VELCADE in all VELCADE patients
- 78% of VELCADE patients are receiving SC VELCADE

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**MLN9708 (ixazomib citrate)**

Innovation Drives our Continued Leadership in Proteasome Inhibition

- Designing the Optimal Proteasome Inhibitor
  - Efficacious
  - Tolerable
  - Combinable
  - Convenient
- MLN9708: aspiration to develop the optimal proteasome inhibitor
  - First oral proteasome inhibitor in randomized phase 3 trials
  - Developing the all-oral regimen in both R/R MM and front line MM
  - Single oral weekly dose
  - 10 on-going clinical trials including two Phase III trials (RR MM and RR AL) and registration supportive trials
  - 5 more trials in start-up including Ph 3 ND MM (+Rd)
- Potential to be a market-transforming best-in-class product
- Global rights
- Front-line MM data at ASH show
**MLN9708 (ixazomib citrate)**

Innovation Drives our Continued Leadership in Proteasome Inhibition

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**Key Data – Phase 2**

Phase 2 data presented at ASH 2012:

- Preliminary responses with MLN9708, lenalidomide and dexamethasone

  - Of 3 response-evaluable patients who have completed 12 cycles, 2 achieved CR and 1 VGPR

  - Minimal Residual Disease samples collected from patients achieving CR (N=9)
    - MRD- evaluable samples 8/9 (89%)
    - MRD-negative samples 7/8 (88%) (κ:λ light chain ratio 0.3–3)

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**ADCETRIS (brentuximab vedotin)**

Building the foundation of care for CD30+ malignancies

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**Mechanism of Action**

- First-in-class CD30-directed antibody-drug conjugate for relapsed/refractory HL and sALCL
- Unique, highly effective targeted therapy with clear patient selection opportunities.
- Commercially, ADCETRIS is a “game-changer.” Physicians have been deeply unsatisfied with existing therapy options.
- ADCETRIS binds to CD30 and is internalized, resulting in MMAE release.
- MMAE disrupts the microtubulin network, inducing cell cycle arrest and apoptosis.

**Program Status**

- Partnered with Seattle Genetics
- EMA approved MAA submission in October 2012, activities underway for ROW submissions
  - FDA approved BLA submission from Seattle Genetics in August 2011
- Lifecycle Activities
  - AETHERA Phase 3 study fully enrolled
  - 3 Phase 3’s underway: FL CD30+ MTCL; CD30+ CTCL; FL HL
  - Enrollment completed ahead of schedule in the Ph1/2 r/r HL and sALCL study in Japan
- Diagnostic development underway for CD30+ MTCL and CD30+ CTCL
**Key Data – Phase 2**

- Data from pivotal Phase 2 studies in relapsed/refractory Hodgkin lymphoma (HL) and relapsed/refractory systemic anaplastic large cell lymphoma (sALCL) show high overall response rates and complete response rates.

<table>
<thead>
<tr>
<th>ORR</th>
<th>CR</th>
</tr>
</thead>
<tbody>
<tr>
<td>R/R HL*</td>
<td>76%</td>
</tr>
<tr>
<td>R/R sALCL†</td>
<td>86%</td>
</tr>
</tbody>
</table>

* Relapsed/Refractory Hodgkin lymphoma
† Systemic anaplastic large cell lymphoma

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**Long Term Vision:** The Foundation of Care For Patients With CD30+ Disease

- **Investigation of other lymphomas**
  - Front-line Hodgkin lymphoma
  - Post-ASCT relapse prevention in high-risk HL (AETHERA)
  - Front-line Mature T-cell lymphoma

- **“Sustain and Grow the Brand”**
  - Other CD30+ malignancies

- **“Consolidate the Brand”**
  - HL 1st line/relapse prevention and CTCL

- **“Establish the Brand”**
  - R/R Hodgkin’s Lymphoma and R/R sALCL
TAK-700 (orteronel)
Continuing to build our prostate cancer leadership

**Mechanism of Action**
- Selective, non-steroidal, small-molecule inhibitor of 17,20-lyase, a key enzyme in the androgen synthesis pathway.
- Orteronel inhibits 17,20-lyase activity and steroid production in the human NCI-H295R adrenocortical carcinoma cell line.

**Program Status**
- Updated Phase 2 data reported at ASCO 2012.
- Two Phase 3 trials in metastatic castration-resistant prostate cancer (mCRPC) began in 2010.
  - C21004: global Phase 3 in chemotherapy naïve mCRPC patients, co-primary endpoints of PFS and OS. Enrollment completed in June 2012.
  - C21005: global Phase 3 in docetaxel relapsed mCRPC patients, primary endpoint of OS. Enrollment completed in November 2012.
- Following PMDA discussions, bridging study to enable Japan participation in global Phase 3 trials initiated in September 2012.
- Initiated RTOG steroid-free dosing study (July 2012).
- Successful FDA and EMA interactions regarding non-metastatic CRPC plan.
- ROW submission strategy in development.

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1. Yamaoka M, et al. AACR 2010 (oral presentation)
**MLN8237 (alisertib)**
First-in-class oral Aurora A inhibitor with potential in solid tumor and hematological malignancies

**Mechanism of Action**
- Aurora A inhibition results in mitotic defects and/or delay in mitotic progression
  - High incidence of abnormal mitotic spindles often with unseparated centrosomes
  - Chromosome alignment defects in metaphase, lagging chromosomes in anaphase and chromatin bridges in telophase

**Program Status**
- Global Phase 3 program initiated in relapsed/refractory PTCL
- Single-agent clinical activity observed in aggressive lymphomas (ORR=32%)
  - Phase 1/2 combination with rituximab + vincristine ongoing in relapsed/refractory DLBCL and TFL (Transformed Follicular Lymphoma)
- Early single-agent clinical activity observed in solid tumor malignancies (n=5)
  - Randomized Phase 2 combination w/weekly paclitaxel in ovarian cancer ongoing: 38% ORR (RECIST and/or Ca^{125}) in Phase I escalation

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**AMG706 (motesanib) for Japan**
Oral, small molecule inhibitor with potential in Asian non-small cell lung cancer patients

**Mechanism of Action**
- Oral, small molecule inhibitor of VEG-F, PDGFR and C-Kit

**Program Status**
- >2700 patients have been enrolled in ~20 clinical trials since 1993
- MONET-1 Phase 3 trial in NSCLC failed to meet primary endpoint of improving overall survival leaving no path forward in U.S. and E.U.
- Sub-group analysis identified possible path forward in Japan and Asia
  - Received feedback from PMDA that overall survival endpoint is “recommended” to support filing in NSCLC setting
- Efficacy and safety in other indications (e.g. BC, CRC) was not confirmed.
- MONET-A (Asia) Phase 3 trial to confirm Asian sub-population efficacy in 1st line non-squamous NSCLC
  - FPI July 12, 2012
- AMG706 In-Licensing
  - Revised agreement with Amgen executed on June 29, 2012
**Top 10 Companies by Pipeline Size 2012**

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td>1 (2)</td>
<td>GlaxoSmithKline</td>
<td>257 (269)</td>
<td>147</td>
</tr>
<tr>
<td>2 (1)</td>
<td>Pfizer</td>
<td>225 (284)</td>
<td>152</td>
</tr>
<tr>
<td>3 (3)</td>
<td>Merck &amp; Co</td>
<td>223 (236)</td>
<td>150</td>
</tr>
<tr>
<td>4 (4)</td>
<td>Novartis</td>
<td>218 (200)</td>
<td>151</td>
</tr>
<tr>
<td>5 (5)</td>
<td>Hoffmann-La Roche</td>
<td>198 (183)</td>
<td>147</td>
</tr>
<tr>
<td>6 (6)</td>
<td>Sanofi</td>
<td>178 (182)</td>
<td>91</td>
</tr>
<tr>
<td>7 (12)</td>
<td>Takeda</td>
<td>149 (103)</td>
<td>80</td>
</tr>
<tr>
<td>8 (9)</td>
<td>Bristol-Myers Squibb</td>
<td>146 (149)</td>
<td>113</td>
</tr>
<tr>
<td>9 (8)</td>
<td>AstraZeneca</td>
<td>144 (167)</td>
<td>85</td>
</tr>
<tr>
<td>10 (7)</td>
<td>Johnson &amp; Johnson</td>
<td>142 (171)</td>
<td>85</td>
</tr>
</tbody>
</table>

Citeline: Pharma R&D Annual Review 2012

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**Top 10 Companies by Ph-3 Ratio in total Clinical Pipeline (Nov 2012)**

<table>
<thead>
<tr>
<th>Company</th>
<th>% of Ph-3</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Takeda</td>
<td>31%</td>
</tr>
<tr>
<td>2 Merck &amp; Co</td>
<td>28%</td>
</tr>
<tr>
<td>3 Bayer</td>
<td>28%</td>
</tr>
<tr>
<td>4 Boehringer Ingelheim</td>
<td>22%</td>
</tr>
<tr>
<td>5 Novartis</td>
<td>20%</td>
</tr>
<tr>
<td>6 Sanofi</td>
<td>20%</td>
</tr>
<tr>
<td>7 Eli Lilly</td>
<td>19%</td>
</tr>
<tr>
<td>8 Glaxo SmithKline</td>
<td>19%</td>
</tr>
<tr>
<td>9 Johnson &amp; Johnson</td>
<td>15%</td>
</tr>
<tr>
<td>10 Bristol-Meyers Squibb</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Industrial average</strong></td>
<td><strong>19.9%</strong></td>
</tr>
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</table>

EvaluatePharma® (as of November 2012)
### Ensuring Steady Pipeline Approval

<table>
<thead>
<tr>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15-FY16</th>
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<tbody>
<tr>
<td><strong>JP</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Lotriga (TAK-085)</strong></td>
<td><strong>ATL-962</strong></td>
<td><strong>Syr-472</strong></td>
<td><strong>Lu AA21004</strong></td>
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<tr>
<td><strong>TAK-700</strong></td>
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<td><strong>MLN0002</strong></td>
<td><strong>TAK-875</strong></td>
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<td><strong>TAK-700</strong></td>
<td><strong>TAK-816</strong></td>
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<tr>
<td><strong>US</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td><strong>SYR-322</strong></td>
<td><strong>Lu AA21004</strong></td>
<td><strong>TAK-700</strong></td>
<td><strong>MLN0002</strong></td>
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<tr>
<td><strong>TAK-491/CLD5</strong></td>
<td><strong>MLN9708</strong></td>
<td><strong>TAK-875</strong></td>
<td><strong>MLN8237</strong></td>
</tr>
<tr>
<td><strong>EU</strong></td>
<td></td>
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</tr>
<tr>
<td><strong>ADCETRIS (SGN-35)</strong></td>
<td><strong>SYR-322</strong></td>
<td><strong>Lurasidone</strong></td>
<td><strong>TAK-491/CLD5</strong></td>
</tr>
<tr>
<td><strong>Revetive (teduglutide)</strong></td>
<td><strong>SYR-322/MET3</strong></td>
<td><strong>Peginesatide</strong></td>
<td><strong>MLN0002</strong></td>
</tr>
<tr>
<td><strong>Rienso (ferumoxytol)</strong></td>
<td><strong>SYR-322/PIO4</strong></td>
<td><strong>TAK-390MR</strong></td>
<td><strong>TAK-875</strong></td>
</tr>
<tr>
<td><strong>EM1</strong></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td><strong>TAK-700</strong></td>
<td><strong>TAK-875</strong></td>
</tr>
</tbody>
</table>

In emerging markets, compounds including SYR-322, TAK-491, SGN-35, MEPACT, TAK-375, TAK-390MR, DAXAS will be launched consecutively.

**Already-approved drugs in red**

1 Emerging Market, 2 Calcium Channel Blocker, 3 Metformin, 4 Pioglitazone (ACTOS), 5 Chlorthalidone

Note: Some in-licensed pipelines (including Amgen products) are not publicly disclosed based upon the disclosure policies of the originator companies.

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### Takeda R&D Value

Takeda is a pharmaceutical company committed to the discovery and development of innovative solutions addressing unmet medical needs of patients through R&D investment.
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This presentation contains forward-looking statements regarding the Company's plans, outlook, strategies, and results for the future.

All forward-looking statements are based on judgments derived from the information available to the Company at this time. Forward looking statements can sometimes be identified by the use of forward-looking words such as "may," "believe," "will," "expect," "project," "estimate," "should," "anticipate," "plan," "continue," "seek," "pro forma," "potential," "target," "forecast," or "intend" or other similar words or expressions of the negative thereof.

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