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Takeda Strategic Roadmap

VALUES
- **Takeda-ism**
  Patient → Trust → Reputation → Business

PEOPLE
- Patient and customer centricity
- Agile global organization
- Fostering talent

R&D
- Focused world class R&D
  New approaches to innovation

BUSINESS PERFORMANCE
- Sustaining sales growth
  GI, Oncology and Emerging Markets
- **Sustaining profit growth**
  Cost discipline
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BUSINESS PERFORMANCE
- Sustaining sales growth
  GI, Oncology and Emerging Markets
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  Cost discipline
Sharpen Therapeutic Area Focus in R&D

Hone and develop industry-leading capabilities to deeply explore these therapeutic areas to develop innovative, meaningful new therapies for patients:

- Oncology
- GI
- CNS (Psychiatry, Neurology (partnering))
- Specialty CV
- Vaccines
Translational Approaches Enable Clinical Success

Traditional Approach to Target Selection

1. Target
2. Therapy
3. Patient

Translational Approach to Target Selection – Patient First

1. Patient
2. Disease Mechanism
3. Target
4. Therapies & Biomarkers
Capabilities to Innovate and Lead in Our Core Therapeutic Areas

1. New modalities*  
2. Genomics & big data  
3. Translational medicine  
4. External innovation

*e.g. mAbs, ADCs, regenerative medicine
## Accelerate Development of Projects in Focus Areas

<table>
<thead>
<tr>
<th>Ph1</th>
<th>Ph2</th>
<th>Ph3</th>
<th>Filed</th>
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<tbody>
<tr>
<td>5 NMEs</td>
<td>1 NME</td>
<td>ENTYVIO</td>
<td>GI</td>
</tr>
<tr>
<td>6 NMEs</td>
<td>3 NMEs</td>
<td>NINLARO</td>
<td>ONC</td>
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<tr>
<td>1 NME</td>
<td>1 NME</td>
<td>ADCETRIS</td>
<td>ONC</td>
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<td>4 NMEs</td>
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<td>AMG 386</td>
<td>CV</td>
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<td>1 NME</td>
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<td>BRINTELLIX</td>
<td>CNS</td>
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<td>CV</td>
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<tr>
<td>1 NME</td>
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<td>AZILVA</td>
<td>CV</td>
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<tr>
<td></td>
<td></td>
<td>ULORIC</td>
<td>other</td>
</tr>
<tr>
<td></td>
<td></td>
<td>BENET</td>
<td>other</td>
</tr>
</tbody>
</table>

- **ENTYVIO**
  - UC/CD (JP), adalimumab H2H (US/EU), SC UC (US)
  - new formulation, pediatric constipation (US)

- **NINLARO**
  - FL MM, Maintenance MM post-SCT, Maintenance MM without SCT (US/EU/JP)
  - R/R AL amyloidosis (US/EU)

- **ADCETRIS**
  - FL HL, FL MTCL (EU/JP), Relapsed cTCL (EU)

- **AMG 386**
  - Ovarian cancer (JP)

- **BRINTELLIX**
  - Major Depressive Disorder (JP)
  - cognition data in label (US)

- **AZILVA**
  - FDC w/amiodipine & HCTZ (JP)

- **ULORIC**
  - XR formulation (US)

- **BENET**
  - additional formulation (JP)

- **TAK-816**
  - Hib (JP)

- **TAKECAB**
  - H pylori triple pack (JP)

- **DEXILANT**
  - OD tablet (US)
  - ARD in adolescents (US/EU)

- **NINLARO**
  - R/R Multiple Myeloma (EU)

- **ADCETRIS**
  - post-ASCT HL (EU)

- **BRINTELLIX**
  - cognition data in label (US)

- **NESINA**
  - FDC with metformin (JP)

- **TAK-816**
  - Hib (JP)

**Note:** This table does not represent the entire pipeline
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BUSINESS PERFORMANCE
- Sustaining sales growth
  GI, Oncology and Emerging Markets
- Sustaining profit growth
  Cost discipline
<table>
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<th>FY14 (billion JPY)</th>
<th>FY15 H1 (vs FY14 H1)</th>
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<tr>
<td>GI**</td>
<td>240.9</td>
<td>+10.4%</td>
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<td>Oncology</td>
<td>333.8</td>
<td>+4.0%</td>
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<tr>
<td>Emerging Markets**</td>
<td>316.3</td>
<td>+8.1%</td>
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* Underlying growth excludes the impact of foreign exchange and exceptional items such as product divestments and acquisitions
** Pantoprazole is included in Emerging Markets, but not in GI, as it is a key driver in EM
NINLARO® Launched in US in December 2015
Effective, Safe & Simple for Sustainable Treatment of Multiple Myeloma

**UNIQUE**
- The 1st and only oral proteasome inhibitor

**EFFECTIVE**
- ~6 month PFS improvement in a real-world representative population
- Efficacy in high risk patients

**SAFE**
- Low neuropathy and mostly low grade
- No CV toxicity

**SIMPLE**
- One capsule, once weekly

**PRICED RESPONSIBLY**
- US: First generation price with second generation benefits
  - Committed to patient access
- Ex-US: Outcome-based contracting (e.g. “Respond or Refund”)
  - Access to Medicines program
NINLARO® Extensive Development Program in Multiple Myeloma and Amyloidosis

**Multiple Myeloma**

- **Frontline induction**
  - **ASCT and recovery**
  - **Post-SCT maintenance**
    - TOURMALINE-MM3
      - NINLARO 24 months vs placebo
      - Filing target (US/EU/JP): FY2018
  - **No SCT extended therapy**
    - TOURMALINE-MM2
      - NINLARO + Rd vs Rd to progression
      - Filing target (US/EU/JP): FY2017
    - TOURMALINE-MM4
      - NINLARO 24 months vs placebo
      - Filing target (US/EU/JP): FY2019

- **2nd line**
  - **3rd line and beyond**
    - POSITIVE RESULTS
      - TOURMALINE-MM1
        - NINLARO + Rd vs Rd to progression
        - Approved (US): FY2015
        - Filed (EU): FY2015
        - Filing target (JP): FY2016
        - Filing in Emerging Markets FY2015 onwards

**Amyloidosis**

- TOURMALINE-AL1
  - NINLARO dex vs investigator's choice
  - Filing target (US/EU): FY2018
  - FDA Breakthrough Status

**Number of MM patients**

**Time since diagnosis/duration of therapy**

Rd = Revlimid (lenalidomide) + dexamethasone
ENTYVIO® for Ulcerative Colitis & Crohn's Disease
Uptake Supports Target of Over $2bn Peak Sales

Revenue (billion JPY)

Emerging markets
Europe and Canada
U.S.

Moving Annual Total sales @ Constant currency

Takeda Pharmaceutical Company Limited
ENTYVIO® Product Experience Supports Further Expansion

- 27,000 patients treated so far
- Over 350,000 vials manufactured
- Approvals on six continents and in 42 countries
- 42 IISR ongoing, LCM studies in >5,000 patients

Deliver ENTYVIO to even more patients

- Efficacy in biologic naïve and anti-TNFα-failure patients
- Favorable tolerability with no boxed warning
- Geographical expansion and LCM to further meet medical needs
- Acquisition of US manufacturing site to boost production
Cost Discipline - Fully Committed to Project Summit Target

<table>
<thead>
<tr>
<th></th>
<th>FY15 H1</th>
<th>FY15-17 (each year)</th>
<th>FY13-17 (cumulative)</th>
</tr>
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<tbody>
<tr>
<td>Cost savings</td>
<td>11*</td>
<td>&gt;20 avg.</td>
<td>&gt;120</td>
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<tr>
<td>Implementation costs</td>
<td>7</td>
<td>&gt;15 avg.</td>
<td>Up to 100</td>
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</table>

* FY15 H1 Savings Breakdown
- 58% Procurement and 42% Non-Procurement
- 40% Commercial, 32% R&D, 15% Production & Supply, and 13% G&A

5-year cumulative savings

**Average of the next 3 years.
Divestment of Respiratory Portfolio Will Allow Takeda to Focus on Core Therapeutic Areas

- Revenue of approx. 24bn yen in FY2014
- Deal expected to close during Q1 CY2016
- Deal value offsets book value of intangibles and goodwill

Divestment Aligned with Takeda's Sharpened Therapeutic Area Focus
Business Venture with Teva Underscores Takeda's Focus on Innovation

In Japan there is an increasing need for stable supply of affordable high-quality generics due to government policies to reduce healthcare costs.

**Takeda**
- Leading brand reputation, strong distribution network
- Some long-listed products (incl. BLOPRESS, TAKEPRON, BASEN)
- 49% stake
- New company will be established in or after April 2016

**TEVA**
- Global leader in generics, operational expertise
- High-quality generics
- 51% stake

**Offer broad portfolio to patients**

- Revenue of LLPs to be transferred: approx. 125bn yen in FY14 (declining in FY15 due to generic penetration)
- Takeda will book revenue for services related to the supply of LLPs and distribution of LLPs and generics
- As a result of the transaction, Takeda’s FY16 revenue is estimated to decrease by approx. 50bn yen
- Accretive to Takeda's EPS and cash flow in FY16 and over the long-term
FY2015 is Takeda's turnaround year, showing new growth momentum through our Growth Drivers, and confirming guidance.

We are generating long-term value and innovation in our Therapeutic Area focus.

We are on the right track for sustained sales growth and cost discipline to enhance our profitability.
Better Health, Brighter Future

THANK YOU

Takeda Pharmaceutical Company Limited