Takeda R&D Strategy

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Nikko Hotel, San Francisco
January 8, 2013

Takeda Pharmaceutical Company Limited

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 Pharmaceutical Company Limited

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

Takeda R&D Principles

URGENCY

Takeda R&D Principles

INNOVATION

New Frontier Science

Novel New Molecular Entity

- TAK-875
- TAK-438
- MLN0002

Novel Life Cycle Management

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

Drug Discovery Unit
CMC Center

Takeda R&D Principles

MEASUREMENT

POC&C Concept

Value Creation

POC&C: Proof of Concept & Competitiveness

Takeda R&D Principles

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

Discovery	Takeda California (formerly Syrrx)	Millennium	Nycomed	Affymax, Lundbeck, Orexigen, Novartis, Seattle Genetics, etc.
• Advinus • Envoy • LigoCyte • Intracellular Therapies	• NESINA • SYR-472	• MLN0002 • MLN9708 • MLN8237 • MLN0264	• DAXAS • REVESTIVE • Veltuzumab • Namilumab • Alvesco • Omnaris	• REVESTIVE • ADCETRIS • OMONTYS • RIENSO • CONTRAVE • LOTRIGA • BRINTELLIX* • Lurasidone • ATL-962 • AMG 386 • AMG 706 • TAK-816 • TAK-361S • ITI-214

*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*
- Lurasidone
- TAK-375SL
- SOVRIMA

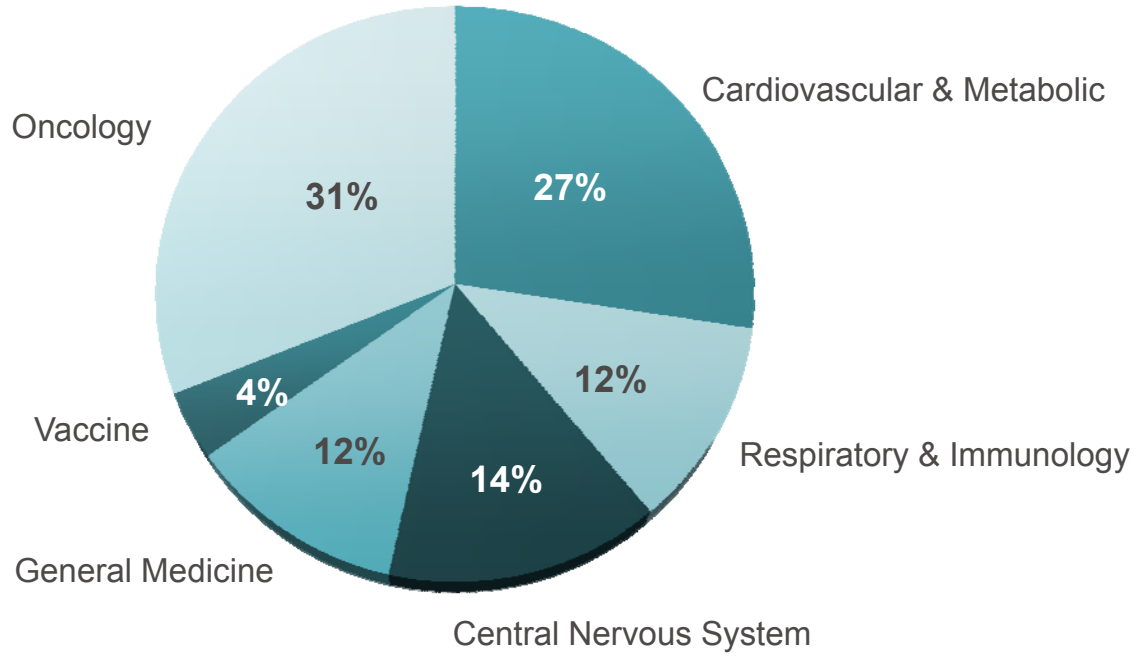
Respiratory & Inflammatory
- DAXAS
- Veltuzumab

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

Vaccine
- TAK-816
- TAK-361S
- Norovirus vaccine

*Proposed brand name of Lu AA21004

R&D Budget in FY2012-2014 (average)



NESINA / SYR-322 (alogliptin)

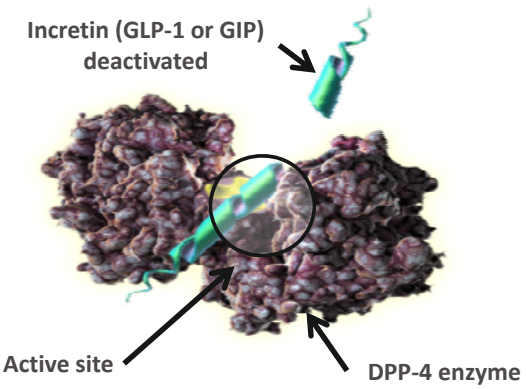
First DPP-4 inhibitor with prospective CV outcome data

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | Oncology

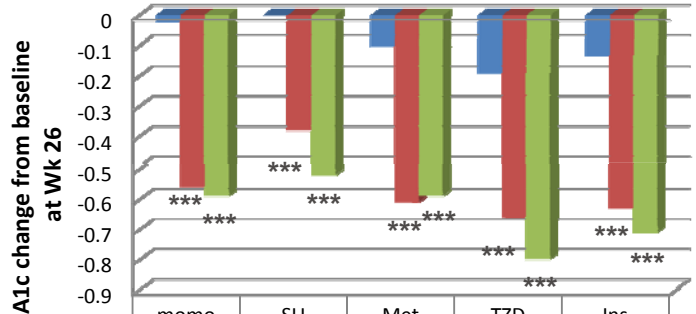
Program Status

- 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



Key Data – Phase 3



	momo therapy	SU add-on	Met add-on	TZD add-on	Ins add-on
Placbo	-0.02	0	-0.1	-0.19	-0.13
Alo 12.5mg	-0.56	-0.38	-0.61	-0.66	-0.63
Alo 25mg	-0.59	-0.52	-0.59	-0.8	-0.71

*** P<0.001 vs. placebo

Contrave®

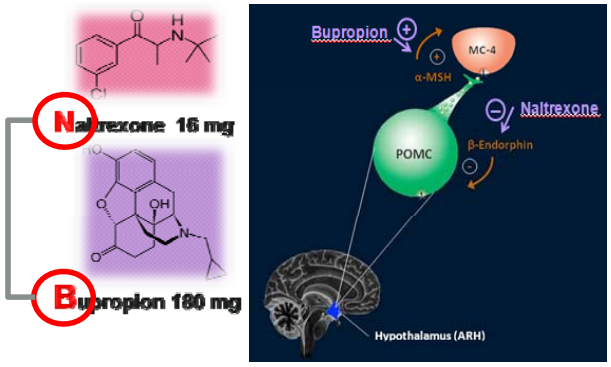
First obesity agent with prospective CV outcome data

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | Oncology

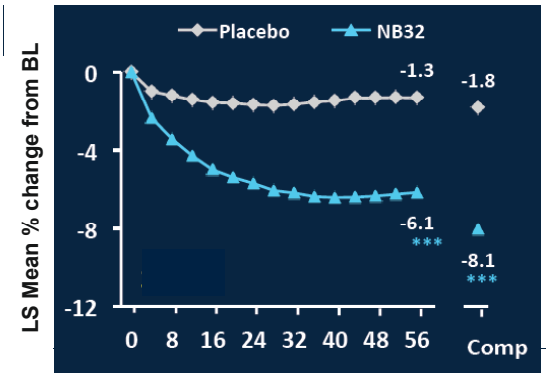
Program Status

- 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

TAK-875

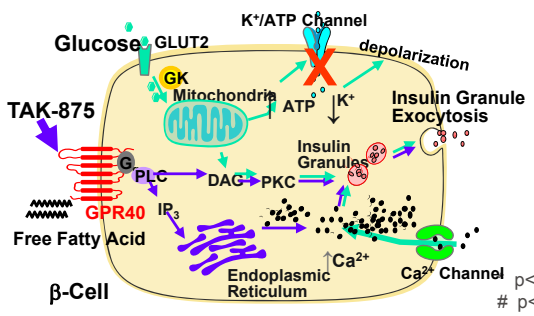
First-in-class GPR40 agonist for type 2 diabetes

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | Oncology

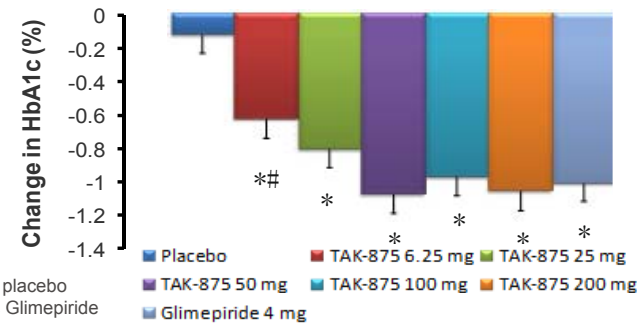
Program Status

- 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)

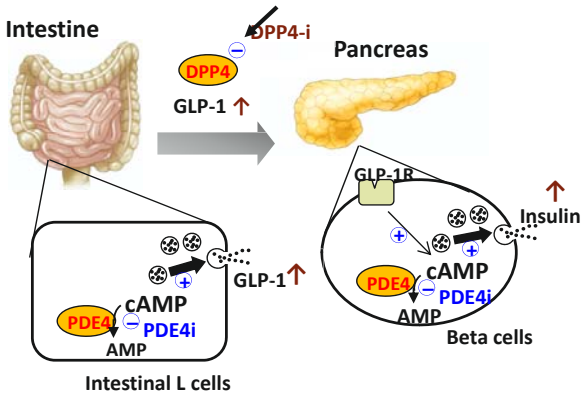
The first oral drug in new class of treatment for COPD

Cardiovascular & Metabolic | **Respiratory & Inflammatory** | Central Nervous System | General Medicine | Vaccine | Oncology

Program Status

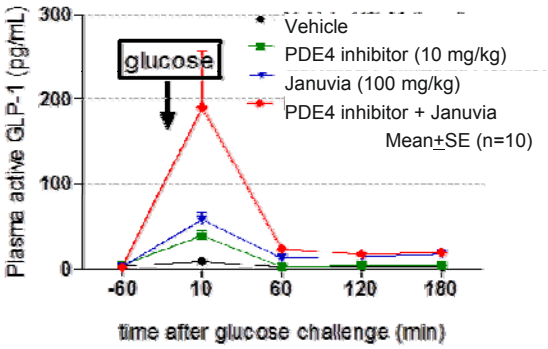
- Once daily oral selective phosphodiesterase 4 (PDE4) enzyme inhibitor for COPD
- Approved in the EU for maintenance treatment of severe COPD and currently filed or approved in several emerging markets. Out-licensed to Forest in the US.
- Clinical POM study ongoing for new combination with alogliptin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



BRINTELLIX* / Lu AA21004 (vortioxetine)

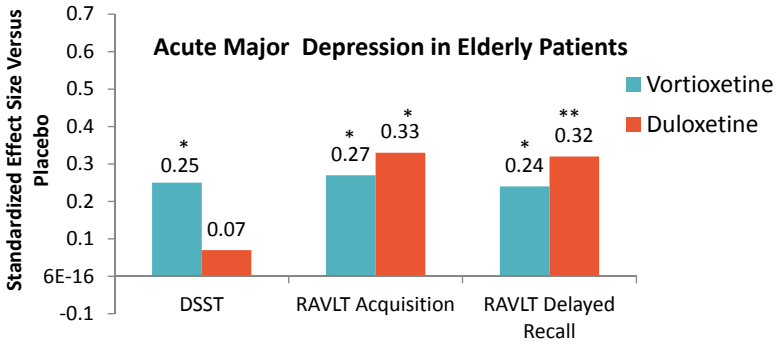
Novel multimodal antidepressant for major depressive disorder

Cardiovascular & Metabolic | Respiratory & Inflammatory | **Central Nervous System** | General Medicine | Vaccine | Oncology

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



*p<0.05; **p<0.01 *versus placebo.*
DSST: Digit Symbol Substitution Test
RAVLT: Rey Auditory Verbal Learning Test

*Proposed brand name of Lu AA21004

Lurasidone

Atypical antipsychotic for schizophrenia & bipolar depression

Cardiovascular & Metabolic | Respiratory & Inflammatory | **Central Nervous System** | General Medicine | Vaccine | Oncology

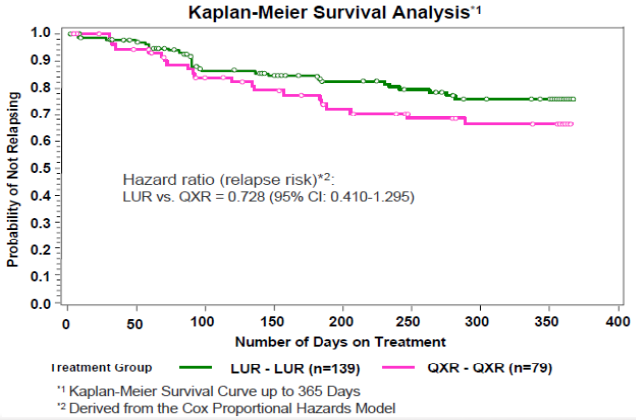
Program Status

- 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

Favorable

Key Data - Phase 3

52 week double-blind extended study



*1 Kaplan-Meier Survival Curve up to 365 Days
*2 Derived from the Cox Proportional Hazards Model

MLN0002 (vedolizumab)

A precision-based strike on inflammatory bowel disease

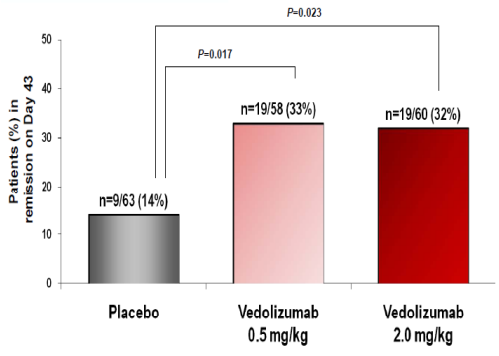
Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | **General Medicine** | Vaccine | Oncology

Program Status

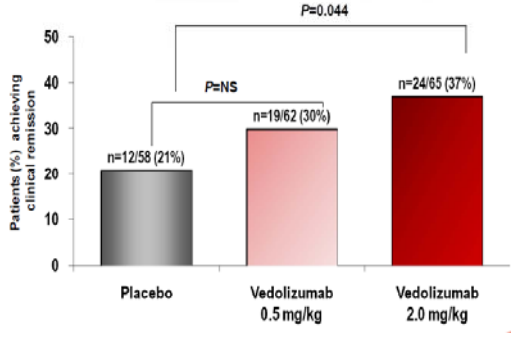
- A novel class of gut-selective monoclonal antibody targets α4β7 integrin on leukocytes involved in ulcerative colitis (UC) and Crohn's disease (CD):
- Phase III UC study GEMINI I met primary endpoints of response (induction) and remission (maintenance)
- Phase III CD study GEMINI II met primary endpoints 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

UC



CD



TAK-438 (vonoprazan)

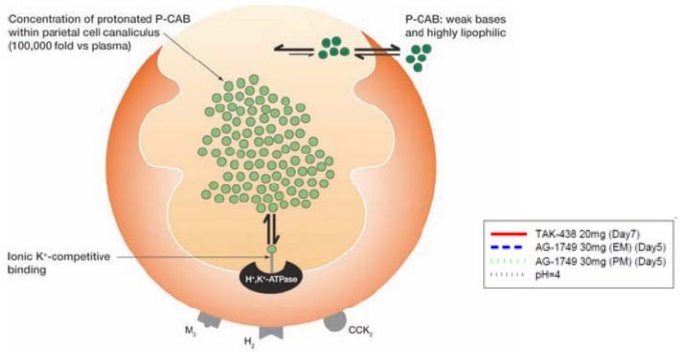
Longer, faster, better acid suppression

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | **General Medicine** | Vaccine | Oncology

Program Status

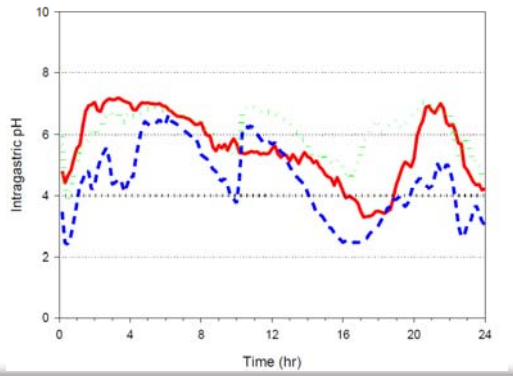
- First-in-class potassium competitive acid blocker (PCAB)
- More rapid onset of action as compared with a PPI (lansoprazole)
- High accumulation in parietal cells – potent/prolonged acid suppression
- No food effect, a limitation of PPIs
- No interaction with CYP2C19
- Phase III ongoing in Japan

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

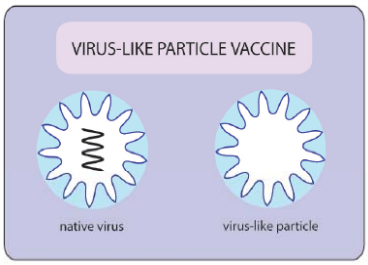
Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | **Vaccine** | Oncology

LIGOCYTE® PHARMACEUTICALS, INC.

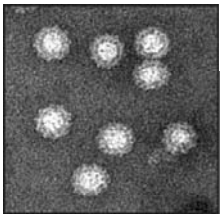
A major step forward in the expansion of Takeda's global Vaccine Business Unit

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



LigoCyte's norovirus VLP
Credit: LigoCyte Pharmaceuticals, Inc.

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

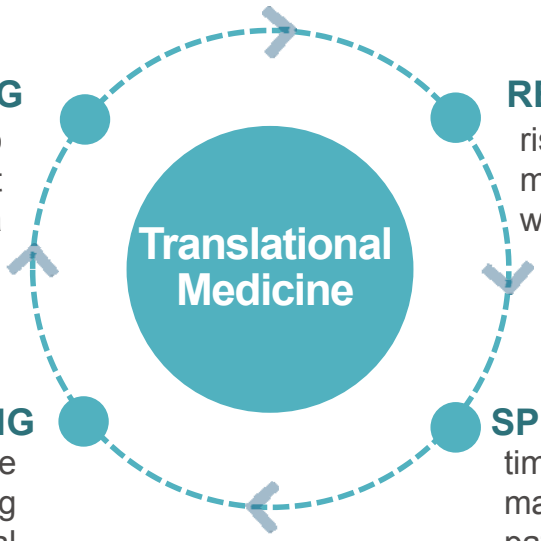
Patient benefit

- 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

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**

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

May 2003: VELCADE approved for patients with MM who have received at least 2 prior therapies and have demonstrated progression on the last therapy (SUMMIT trial)

December 2006: VELCADE approved for patients with MCL who have received at least 1 prior therapy

June 2008: VELCADE approved in front line MM in combination with MP (VISTA trial)

January 2010: VISTA 3-year overall survival (OS) advantage added to label

November 2011: VISTA 5-year OS advantage added to label

June 2012: Phase 3 study for MLN9708 in R/R MM begins

PROTEASOME INHIBITION

March 2005: VELCADE approved for patients with MM who have received at least 1 prior therapy (APEX trial)

Sept 2007: Trial for patients in front line MM (VISTA trial) stopped early; patients allowed to cross over to VELCADE

November 2009: MLN9708, first oral proteasome inhibitor enters clinical trials

January 2012: Approval for subcutaneous administration of VELCADE

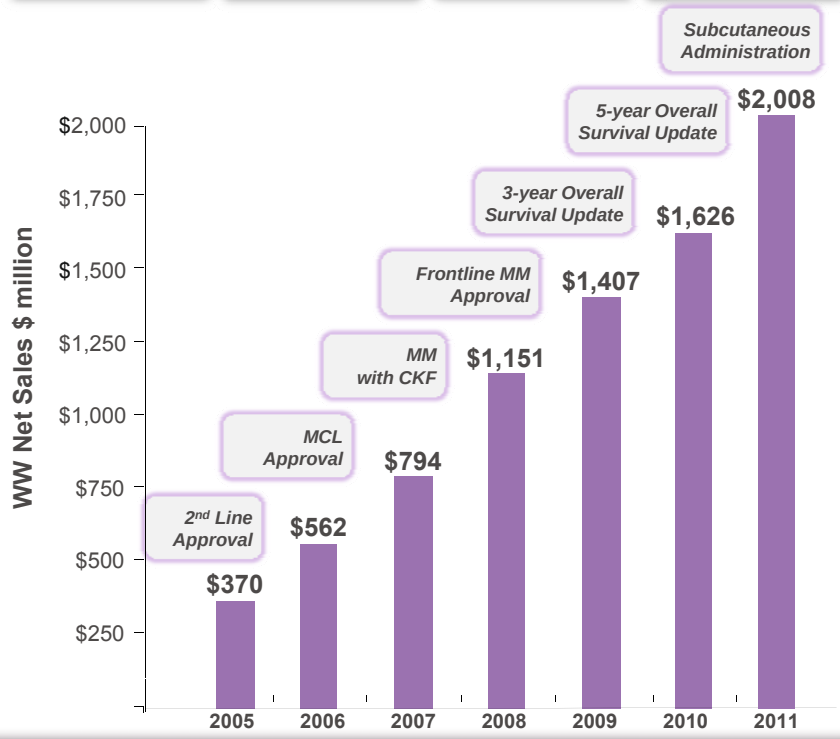
October 2012: Phase 3 study for MLN9708 in R/R amyloidosis begins

2015: Launch of MLN9708

VELCADE

Robust clinical development program delivers LCM

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**



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

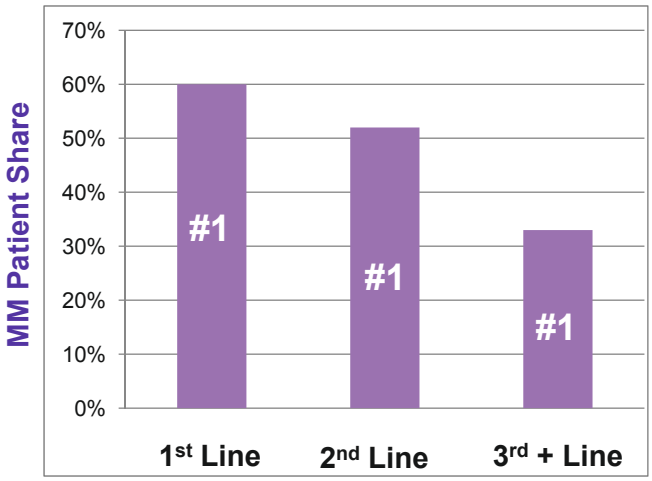
VELCADE

Leading Therapy Across All Lines of MM Treatment

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**

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

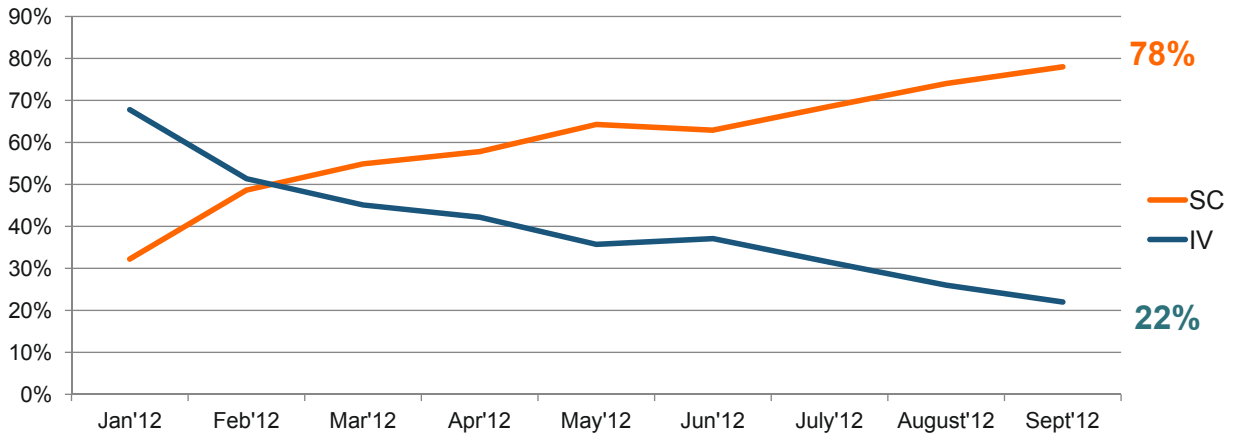
VELCADE

Subcutaneous administration in all indications

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**

Key Data

- **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**



Source: MPI market Research

MLN9708 (ixazomib citrate)

Innovation Drives our Continued Leadership in Proteasome Inhibition

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**

Program Status

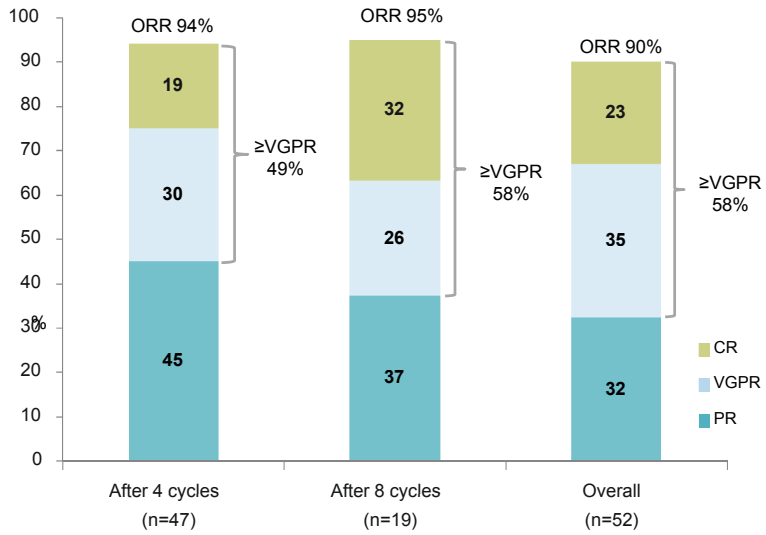
- Designing the Optimal Proteasome Inhibitor
  - ✓ Efficacious
  - ✓ Tolerable
  - ✓ Combinable
  - ✓ **Convenient**
- MLN9708: aspiration to develop the optimal proteasome inhibitor
  - ✓ First oral proteasome inhibitor in randomized phase 3 trials
  - ✓ Developing the all-oral regimen in both R/R MM 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

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)

ADCETRIS (brentuximab vedotin)

Building the foundation of care for CD30+ malignancies

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.

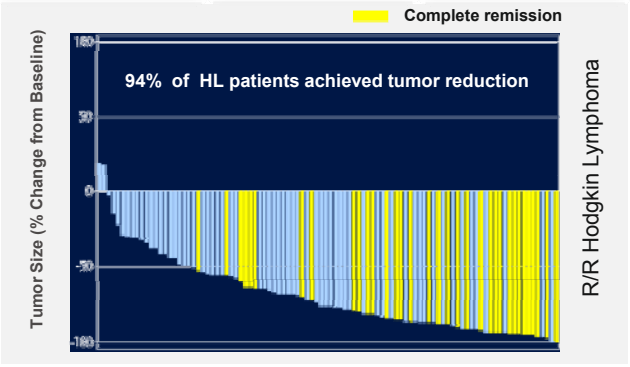
Program Status

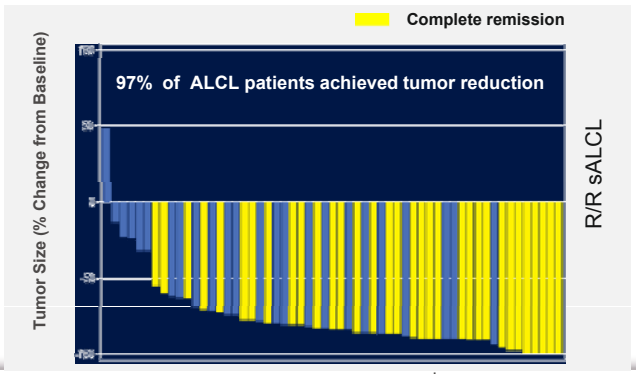
- Partnered with Seattle Genetics
- EMA approved MAA submission in October 2012, activities underway for ROW submissions
  - ✓ FDA approved BLA submission from Seattle Genetics in August 2011
- Lifecycle Activities
  - ✓ AETHERA Phase 3 study fully enrolled
  - ✓ 3 Phase 3's underway: FL CD30+ MTCL; 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

ADCETRIS (brentuximab vedotin)

First-in-class CD30 antibody-drug conjugate

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**





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.

	ORR	CR
R/R HL*	76%	35%
R/R sALCL†	86%	57%

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

ADCETRIS (brentuximab vedotin)

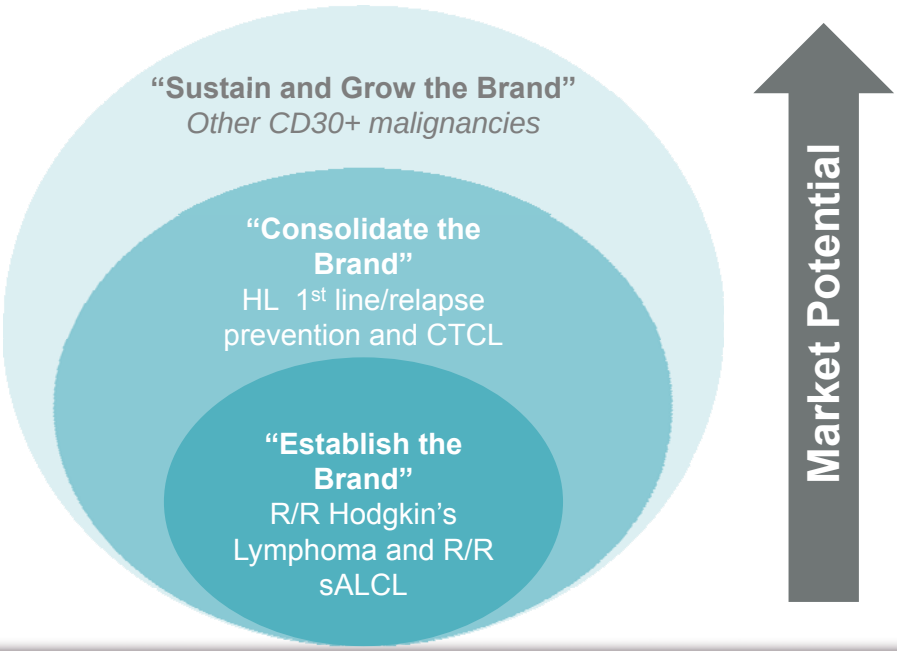
First-in-class CD30 antibody-drug conjugate

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**

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*



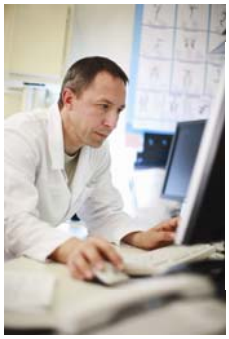
TAK-700 (orteronel)

Continuing to build our prostate cancer leadership

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**

Mechanism of Action

- Selective, non-steroidal, small-molecule inhibitor of 17,20-lyase[1], a key enzyme in the androgen synthesis pathway[2]
- Orteronel inhibits 17,20-lyase activity and steroid production in the human NCI-H295R adrenocortical carcinoma cell line[3]



elm·pc

Program Status

- Updated Phase 2 data reported at ASCO 2012
- Two Phase 3 trials in metastatic castration-resistant prostate cancer (mCRPC) began in 2010[4]
  - ✓ 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

1. Yamaoka M, et al. AACR 2010 (oral presentation)
2. Mostaghel EA, et al. Best Pract Res Clin Endocrinol Metab 2008;22:243–58
3. Yamaoka M, et al. EORTC-NCI-AACR 2010 (Abstract #163)
4. ClinicalTrials.gov. Available at: www.clinicaltrials.gov

TAK-700 (orteronel)

Selective, non-steroid dependent 17,20 lyase inhibitor

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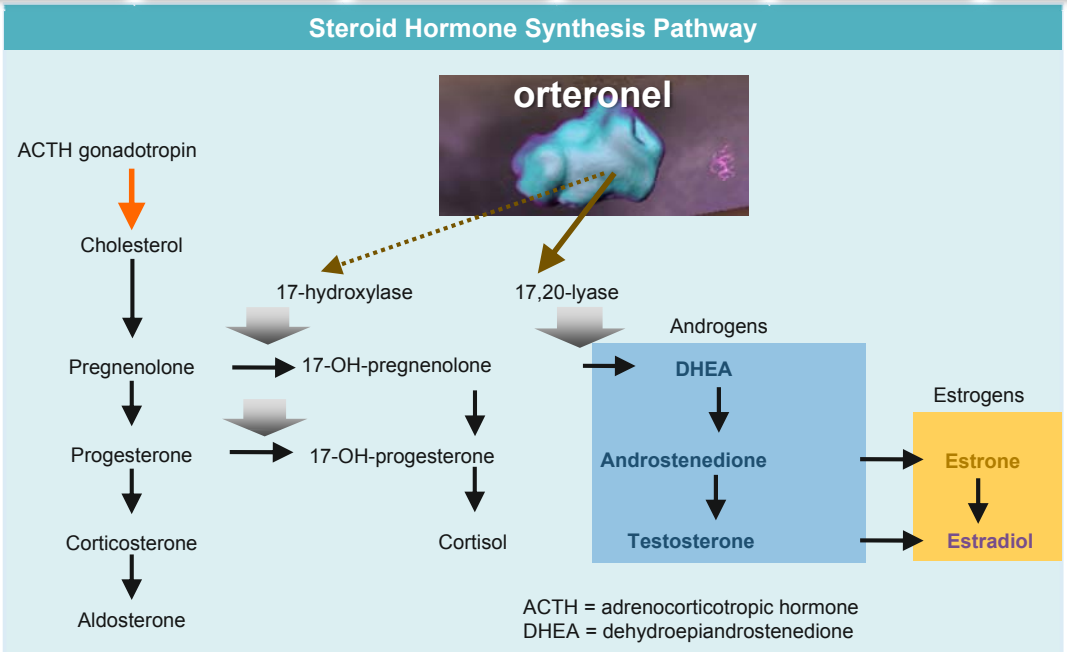
Steroid Hormone Synthesis Pathway



1. Kaku T, et al. Bioor gMed Chem 2011;19:6383–6399
2. Yamaoka M, et al. J Steroid Biochem Mol Biol. 2012 Jan 12;129(3-5):115-128
3. Dreicer R, et al. ASCO-GU 2010, San Francisco, CA, USA (Abstract 1030)

1. Yamaoka M, et al. AACR 2010 (oral presentation)
2. Mostaghel EA, et al. Best Pract Res Clin Endocrinol Metab 2008;22:243–58
3. Yamaoka M, et al. EORTC-NCI-AACR 2010 (Abstract #163)
4. Agus DB, et al. ASCO 2011 (Abstract #4531)

MLN8237 (alisertib)

First-in-class oral Aurora A inhibitor with potential in solid tumor and hematological malignancies

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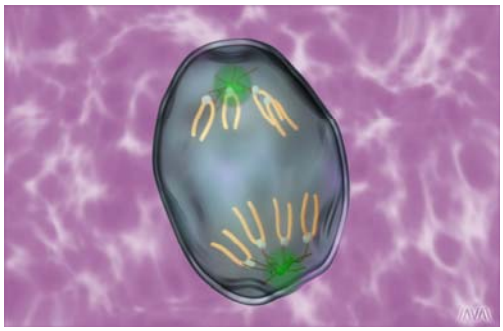
Mechanism of Action



- 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

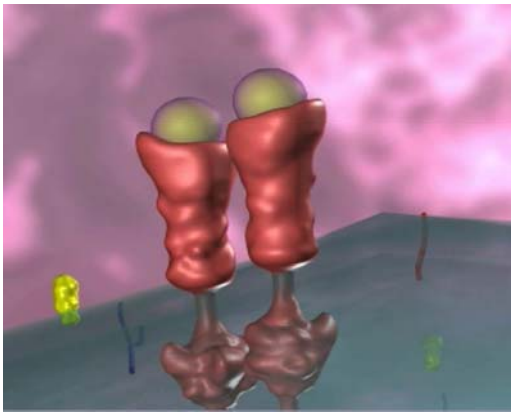
- Global Phase 3 program initiated in relapsed/refractory PTCL
- Single-agent clinical activity observed in aggressive lymphomas (ORR=32%)
  - ✓ Phase 1/2 combination with rituximab + vincristine ongoing in relapsed/refractory DLBCL and TFL (Transformed Follicular Lymphoma)
- Early single-agent clinical 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

AMG706 (motesanib) for Japan

Oral, small molecule inhibitor with potential in Asian non-small cell lung cancer patients

Cardiovascular & Metabolic | Respiratory & Inflammatory | Central Nervous System | General Medicine | Vaccine | **Oncology**

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

Position 2012 (2011)	Company	No. of R&D products 2012 (2011)	No. of originated products
1 (2)	GlaxoSmithKline	257 (269)	147
2 (1)	Pfizer	225 (284)	152
3 (3)	Merck & Co	223 (236)	150
4 (4)	Novartis	218 (200)	151
5 (5)	Hoffmann-La Roche	198 (183)	147
6 (6)	Sanofi	178 (182)	91
7 (12)	**Takeda**	**149 (103)**	**80**
8 (9)	Bristol-Myers Squibb	146 (149)	113
9 (8)	AstraZeneca	144 (167)	85
10 (7)	Johnson & Johnson	142 (171)	85

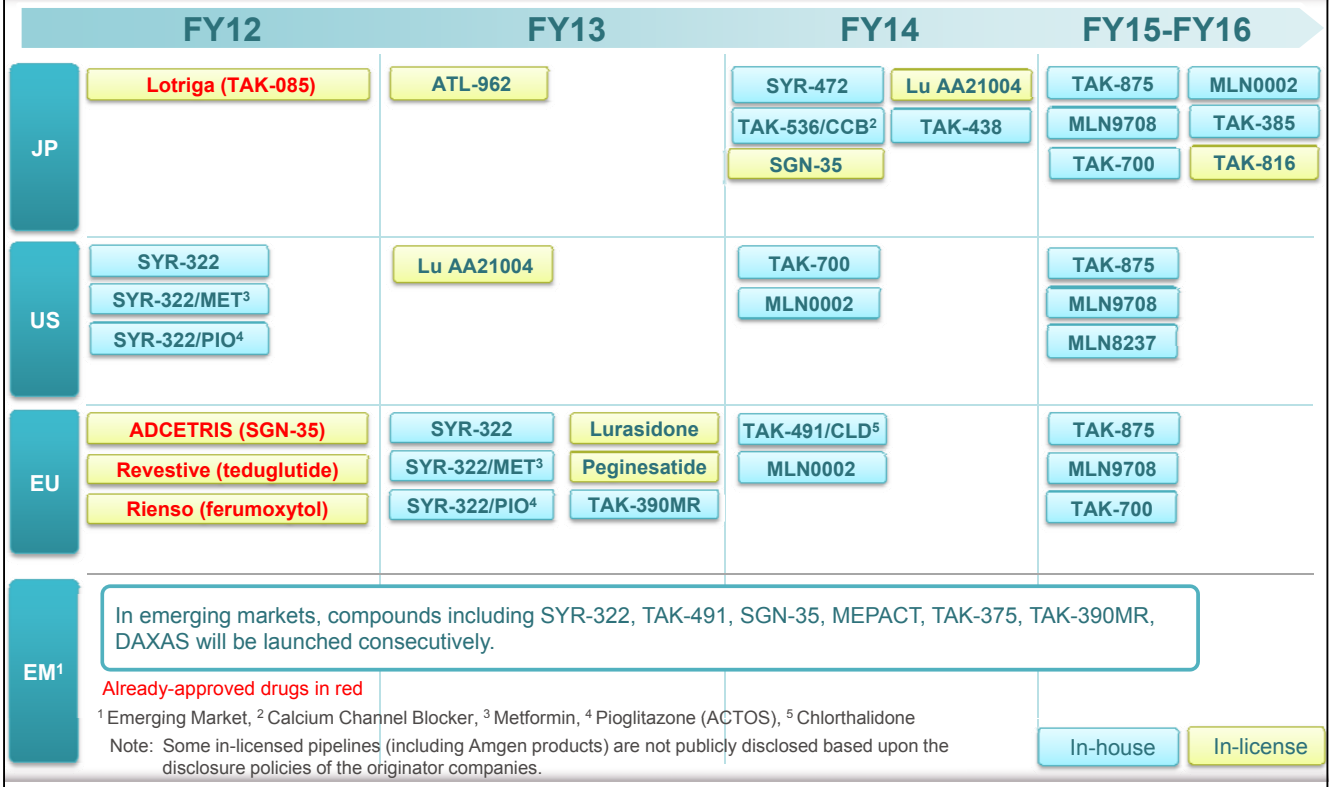
Citeline: Pharma R&D Annual Review 2012

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

	Company	% of Ph-3
1	**Takeda**	**31%**
2	Merck & Co	28%
3	Bayer	28%
4	Boehringer Ingelheim	22%
5	Novartis	20%
6	Sanofi	20%
7	Eli Lilly	19%
8	Glaxo SmithKline	19%
9	Johnson & Johnson	15%
10	Bristol-Meyers Squibb	15%
Industrial average		**19.9%**

EvaluatePharma® (as of November 2012)

Ensuring Steady Pipeline Approval



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.

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.

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Takeda Pharmaceutical Company Limited