



News Release

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FOR IMMEDIATE RELEASE

Takeda Announces Applicable Exchange Rate Under Currency Conversion Facility

Osaka, Japan – January 11, 2019 – Takeda Pharmaceutical Company Limited (TSE: 4502) (NYSE: TAK) (“**Takeda**”) today announces the Applicable Exchange Rate (as defined below) in connection with its recommended acquisition of Shire plc (“**Shire**”) (the “**Acquisition**”).

As set out in the scheme document published by Shire on November 12, 2018 (the “**Scheme Document**”), any Shire Shareholder who has made (or is deemed to have made) an Election to receive the US Dollar cash portion of the Consideration payable to them under the Scheme in pounds Sterling under the Currency Conversion Facility will receive the cash portion of the Consideration payable to them in pounds Sterling (net of any applicable customary transaction and dealing costs associated with the conversion) at the applicable market exchange rate on the latest reasonably practicable date for fixing such rate before the relevant payment date under the Currency Conversion Facility (such rate the “**Applicable Exchange Rate**”).

Takeda hereby announces that the Applicable Exchange Rate is a US Dollar (“**USD**”) / pound Sterling (“**GBP**”) rate of GBP 0.7842 for each USD 1.00 and, therefore, that each relevant Shire Shareholder is entitled to receive GBP 23.78 for each Scheme Share held.

As set out in the expected timetable of principal events relating to the Scheme on pages 1 to 3 of the Scheme Document, settlement of the cash portion of the Consideration will be effected through the making of payments in CREST, electronic BACs transfers or the despatch of cheques, as applicable, in each case by January 22, 2019 (being 14 calendar days from the Effective Date).

Defined terms used, but not defined, in this announcement have the meanings set out in the Scheme Document.

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About Takeda Pharmaceutical Company Limited

Takeda Pharmaceutical Company Limited ([TSE:4502](https://www.tse.com/stocks/stocks-overview/4502)) (NYSE:TAK) is a global, values-based, R&D-driven biopharmaceutical leader headquartered in Japan, committed to bringing better health and a brighter future to patients by translating science into highly-innovative medicines. Takeda focuses its R&D efforts on four therapeutic areas: Oncology, Gastroenterology (GI), Neuroscience and Rare Diseases. We also make targeted R&D investment in Plasma-Derived Therapies and Vaccines. We are focusing on developing highly innovative medicines that contribute to make a difference in people's lives by advancing the frontier of new treatment options, through our enhanced collaborative R&D engine and capabilities to create a robust, modality-diverse pipeline. Our employees are committed to improving quality of life for patients, working with our partners in health care in approximately 80 countries and regions.

For more information, visit <https://www.takeda.com>

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