



# News Release

## **Takeda Announces Term Loan Credit Agreement and Amendment to Bridge Credit Agreement in Connection with Proposed Shire Acquisition**

- *Funded by leading global financial institutions* –
- *Significant milestone in proposed acquisition of Shire* –
- *Heavily subscribed agreement underscores Takeda's strong credit profile* –

**Osaka, Japan – June 8, 2018** – Takeda Pharmaceutical Company Limited (TSE: 4502) (“Takeda”) announces that it has today entered into a term loan credit agreement for an aggregate principal amount of up to \$7.5 billion USD with leading global financial institutions including J.P. Morgan Chase Bank N.A., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. and Mizuho Bank, Ltd. (the “Term Loan Credit Agreement”). The majority of the funding has been committed by Japanese institutions.

The proceeds from the Term Loan Credit Agreement, which was heavily subscribed and is the largest syndication in Asia to date, will be used to fund a portion of Takeda's cash consideration for its recommended offer for Shire plc, while also reducing commitments under the bridge facility agreement entered in connection with the proposed acquisition on May 8, 2018 (the “Bridge Credit Agreement”). The transaction with Shire plc is subject to shareholder votes from Takeda and Shire plc shareholders.

“We are pleased to have secured the term loan facility with backing from leading global financial institutions, which enables us to successfully de-risk a substantial portion of our bridge facility as we continue to make progress toward completing our proposed acquisition of Shire,” said Costa Saroukos, chief financial officer of Takeda. “This agreement supports our intention to maintain our well-established dividend policy and investment grade rating following closing of the transaction. The heavy demand to participate in the agreement – exceeding our financing need of \$7.5 billion USD – reflects a strong vote-of-confidence from these leading global financial institutions in Takeda and our strategy to continue generating value for our investors.”

In connection with entering into the Term Loan Credit Agreement, certain technical and conforming amendments have been made to the Bridge Credit Agreement. In accordance with Rule 26 of the City Code on Takeovers and Mergers (the “Code”), copies of the Term Loan Credit Agreement and the amended Bridge Credit Agreement have been published on Takeda's website and are available to view at [www.takeda.com/investors/offer-for-shire](http://www.takeda.com/investors/offer-for-shire).

## **About Takeda Pharmaceutical Company**

Takeda Pharmaceutical Company Limited (TSE: 4502) is a global, research and development-driven pharmaceutical company committed to bringing better health and a brighter future to patients by translating science into life-changing medicines. Takeda focuses its R&D efforts on oncology, gastroenterology and neuroscience therapeutic areas plus vaccines. Takeda conducts R&D both internally and with partners to stay at the leading edge of innovation. Innovative products, especially in oncology and gastroenterology, as well as Takeda's presence in emerging markets, are currently fueling the growth of Takeda. Approximately 30,000 Takeda employees are committed to improving quality of life for patients, working with Takeda's partners in health care in more than 70 countries. For more information, visit <https://www.takeda.com/newsroom/>.

## **Important Notice**

*This announcement is not intended to, and does not, constitute, represent or form part of any offer, invitation or solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise.*

*The distribution of this announcement in jurisdictions outside the United Kingdom or Japan may be restricted by law or regulation and therefore any person who comes into possession of this announcement should inform themselves about, and comply with, such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws or regulations of any such relevant jurisdiction.*

## **Publication on Website**

*In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on Takeda's website at [www.takeda.com/investors/offer-for-shire](http://www.takeda.com/investors/offer-for-shire) by no later than 12 noon (London time) on 11 June 2018. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.*

## **Disclosure requirements of the Code**

*Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under*

*Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

###