

On the Road to Sustained Growth FY2015 Q2

October 30, 2015

Christophe Weber

President & Chief Executive Officer

Takeda Pharmaceutical Company Limited

Important Notice

Forward-Looking Statements

This presentation contains forward-looking statements regarding Takeda's future business, financial position and results of operations, including estimates, forecasts, targets and plans. These forward-looking statements may be identified by the use of forward-looking words such as "aim," "anticipate," "assume," "believe," "continue," "endeavor," "estimate," "expect," "forecast," "initiative," "intend," "may," "outlook," "plan," "potential," "probability," "pro-forma," "project," "risk," "seek," "should," "strive," "target," "will" or similar words, or expressions of the negative thereof, or by discussions of strategy, plans or intentions.

Any forward-looking statements in this document are based on the current assumptions and beliefs of Takeda in light of the information currently available to it. Such forward-looking statements do not represent any guarantee by Takeda or its management of future performance and involve known and unknown risks, uncertainties and other factors, including but not limited to: the economic circumstances surrounding Takeda's business, including general economic conditions in Japan, the United States and worldwide; competitive pressures and developments; applicable laws and regulations; the success or failure of product development programs; decisions of regulatory authorities and the timing thereof; changes in exchange rates; claims or concerns regarding the safety or efficacy of marketed products or product candidates; and post-merger integration with acquired companies, any of which may cause Takeda's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by such forward-looking statements. Neither Takeda nor its management gives any assurances that the expectations expressed in these forward-looking statements will turn out to be correct, and actual results, performance or achievements could materially differ from expectations.

Any forward looking statements herein speak only as of the date of this document, and Takeda and its management undertake no obligation to update or revise any forward-looking statements or other information contained in this presentation, whether as a result of new information, future events or otherwise.

Medical Information

This presentation contains information about products that may not be available in all countries, or may be available under different trademarks, for different indications, in different dosages, or in different strengths. Nothing contained herein should be considered a solicitation, promotion or advertisement for any prescription drug including the ones under development.

Definitions of Disclosure Terms

Underlying Growth

- **"Underlying Growth"** compares two periods of financial results under a common basis, showing the real performance of the business.
- **"Underlying Growth"** excludes the impact of foreign exchange and exceptional items such as product divestments and acquisitions, impact of purchase accounting, amortization and impairment loss of intangible assets, restructuring costs and major litigation costs.
- Takeda's management guidance consists of **"Underlying Growth"** of revenue, Core Earnings and Core EPS.

The detailed definitions of Core Earnings and Core EPS are shown in the Appendix.

Please note these terms are non-GAAP items, used for internal evaluation purposes and are not audited.

Takeda Strategic Roadmap



FY2015:
 On the road
 to sustained
 sales and
 profit growth

FY2015: On the Road to Sustained Sales and Profit Growth

VALUES	<ul style="list-style-type: none"> - Takeda-ism Patient → Trust → Reputation → Business
PEOPLE	<ul style="list-style-type: none"> - Patient and customer centricity - Agile global organization - Fostering talent
R&D	<ul style="list-style-type: none"> - Focused world class R&D New approaches to innovation
BUSINESS PERFORMANCE	<ul style="list-style-type: none"> - Sustaining sales growth GI, Oncology and Emerging Markets - Sustaining profit growth Cost discipline

Advancing our growth drivers:

GI, Oncology and EMs

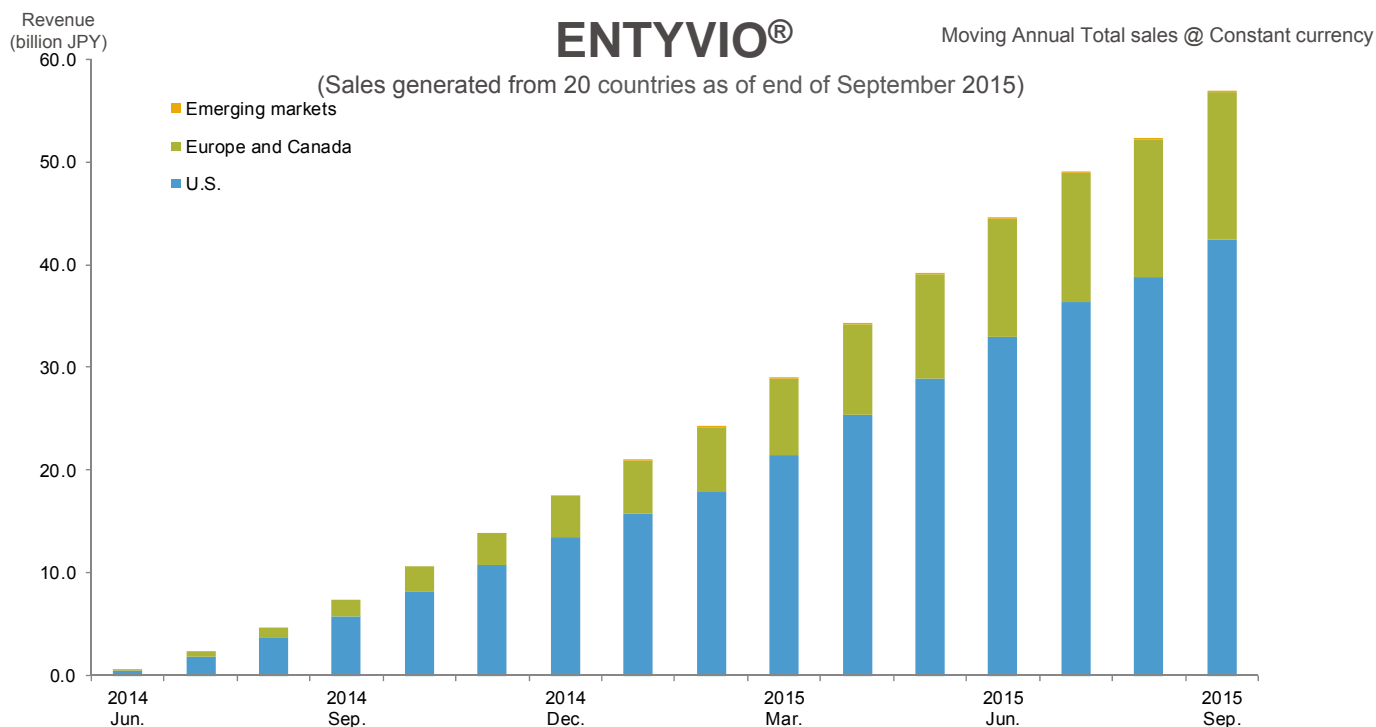
Takeda's Growth Drivers: GI, Oncology and Emerging Markets

	FY14		FY15 H1	
	(billion JPY)	(vs FY13)	(vs FY14 H1)	
GI*	240.9	+10.4%	+28.7%	
Oncology	333.8	+4.0%	+1.6%	+10.0%
Emerging Markets*	316.3	+8.1%	+7.1%	
				Growth Drivers Total**

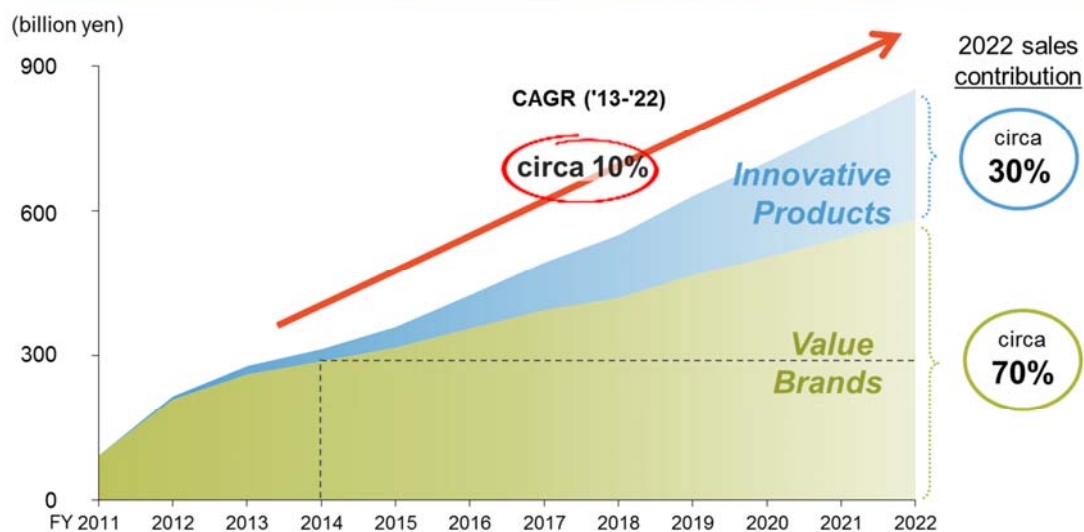
* Pantoprazole is included in Emerging Markets, but not in GI (Gastrointestinal), as it is a key driver in EM

** Total GI/Oncology/EM, eliminated duplications (e.g. ADCETRIS in EM and in Oncology)

Growth from GI: ENTYVIO® Uptake Supports Target of Over \$2 bln Peak Sales



Growth from Emerging Markets: Value Brands* + Innovative Products** Long-term Ambition of circa 10% Growth Remains Unchanged



FY2015 H1 pipeline updates in key countries

	Brazil	ENTYVIO approved, NESINA launched, ADCETRIS launched
	China	TAKECAB Ph-3 start, ENTYVIO Clinical Trial Application submission
	Mexico	ENTYVIO filed
	Russia	ENTYVIO filed, DEXILANT launched, NESINA launched

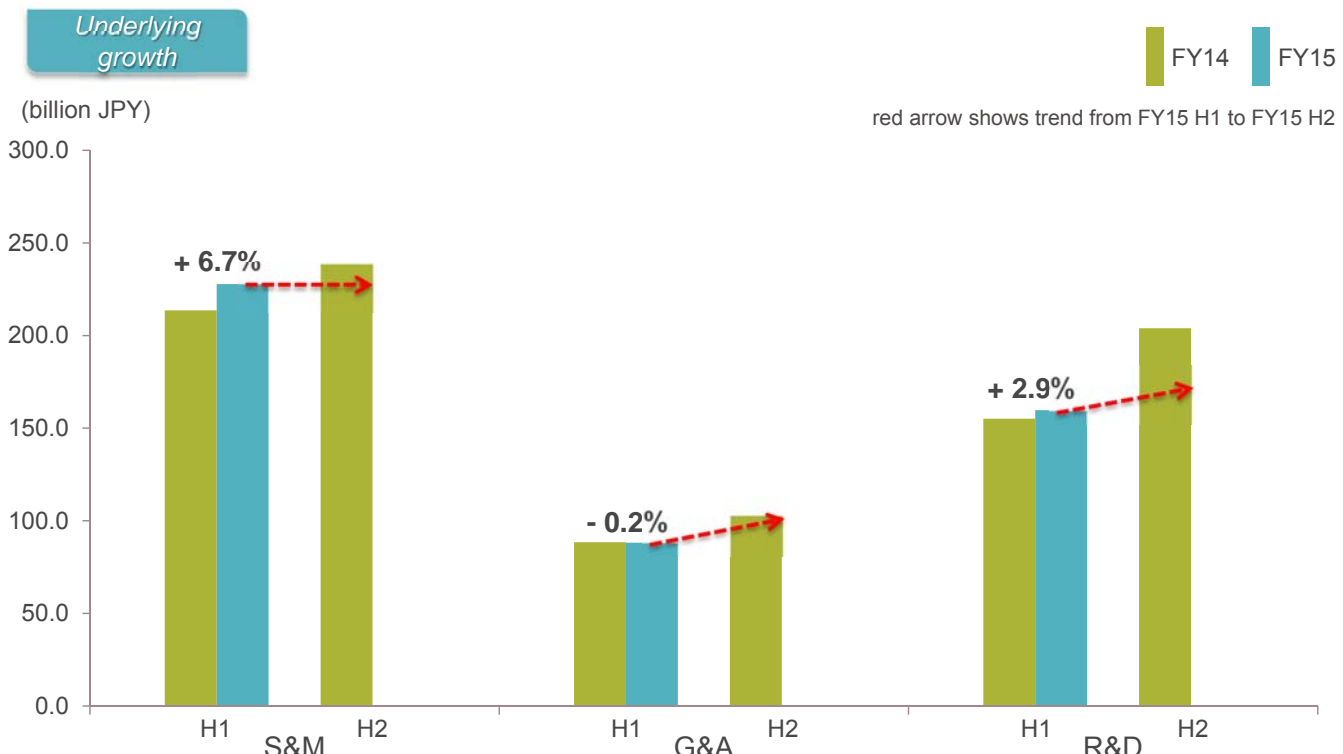
FY2015: On the Road to Sustained Sales and Profit Growth

VALUES	<ul style="list-style-type: none"> - Takeda-ism Patient → Trust → Reputation → Business
PEOPLE	<ul style="list-style-type: none"> - Patient and customer centricity - Agile global organization - Fostering talent
R&D	<ul style="list-style-type: none"> - Focused world class R&D New approaches to innovation
BUSINESS PERFORMANCE	<ul style="list-style-type: none"> - Sustaining sales growth GI, Oncology and Emerging Markets - Sustaining profit growth Cost discipline

Cost discipline:

cost control & targeted investment

Focus on Controlling Underlying Expense H2 OPEX Lower than Last Year



Committed to FY2015 Annual Management Guidance

Underlying Revenue	Low single digit
Underlying Core Earnings	Higher than underlying revenue growth
Underlying Core EPS	Higher than underlying Core Earnings growth
Annual Dividend per Share	180 yen

Better Health, Brighter Future

THANK YOU

