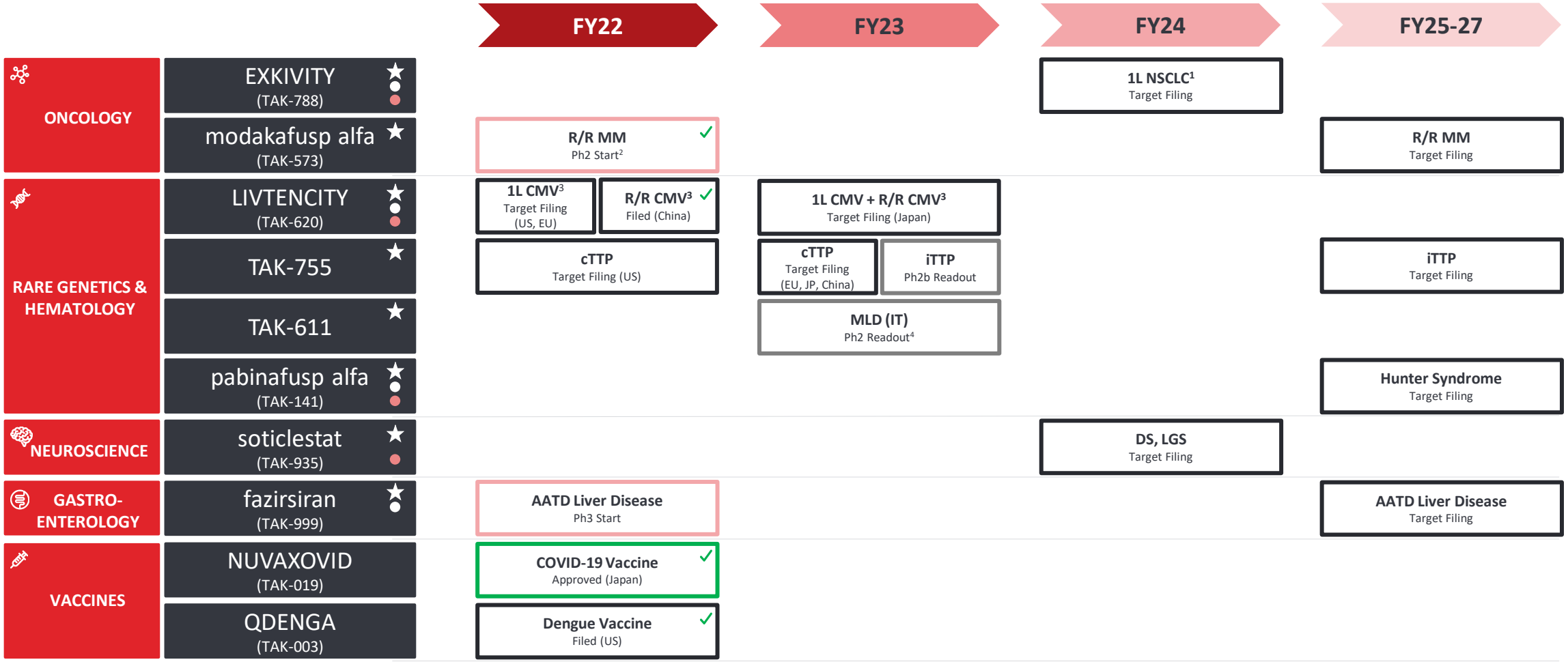
10 LATE-STAGE DEVELOPMENT PROGRAMS WITH UPCOMING NME FILING AND EXPANSION OPPORTUNITIES



1. Non-small cell lung cancer with EGFR exon 20 insertion mutations
2. First of a series of Ph1/2 studies started, incl. single agent and multiple combination studies in R/R MM
3. Post-transplant CMV infection/disease
4. Single arm Phase 2, timelines and filing plans will follow the data.

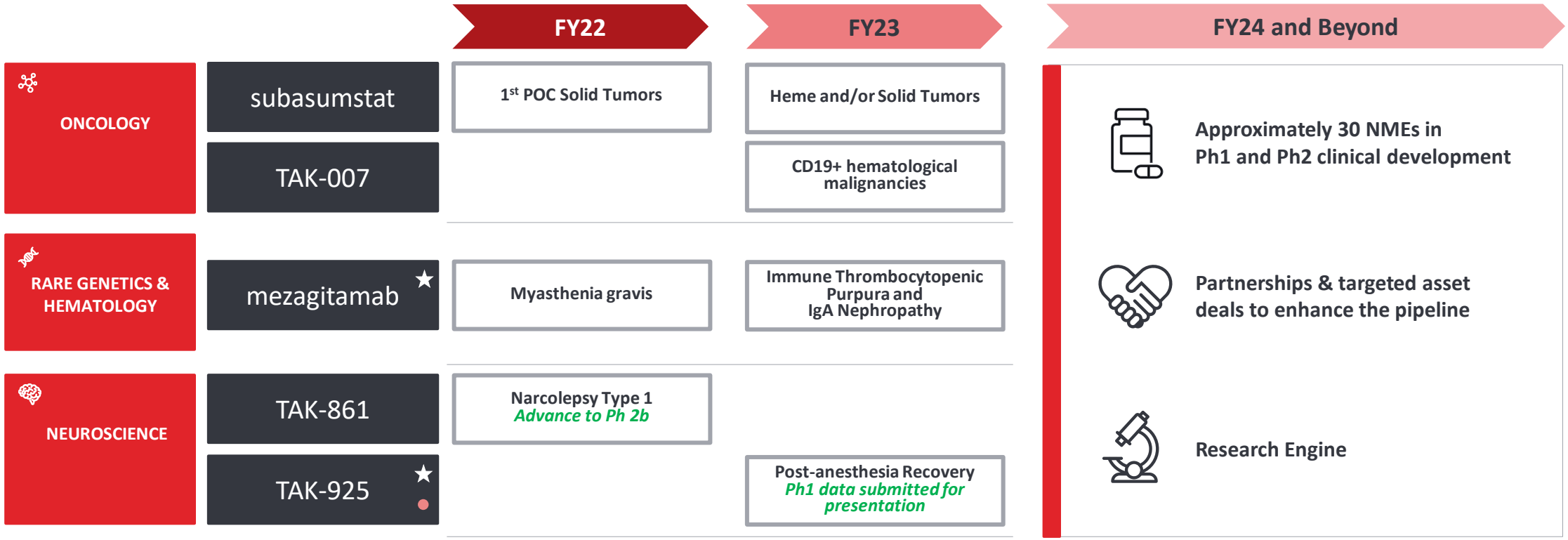
○ US Breakthrough and/or EU PRIME designations in at least one indication
● Japan SAKIGAKE and/or China Breakthrough designations in at least one indication
☆ Orphan drug designations in at least one indication

Approved
Proof-of-concept/ Ph2 study readout
Study start
Target Filing, anticipated year of filing for regulatory approval
✓ Milestone achieved

Late-stage program: Program in or expected to be in potential pivotal trial or having achieved proof-of-concept.

All timelines are approximate estimates as of February 2, 2023, are subject to change and are subject to clinical and regulatory success. Table only shows selected R&D milestones and is not comprehensive. For full glossary of abbreviations please refer to appendix.

WE CONTINUE TO ADVANCE OUR MID-STAGE PIPELINE



Proof-of-concept (POC): Achieving proof-of-concept means obtaining clinical data sufficient to initiate pivotal trials or late-stage development.
A "readout(s)" for a clinical trial occurs when Takeda has (1) received the relevant clinical data, (2) completed any necessary analysis and review of such clinical data, and (3) in instances where it is required or otherwise common convention or practice, consulted with applicable regulatory authorities regarding such clinical data.
Where a readout is indicated for a class of related indications (e.g., solid tumors) involving multiple POC clinical trials, such readout occurs upon the earlier of (1) the first achievement of POC in an indication in such class, or (2) the conclusion of all of the POC clinical trials in such class.

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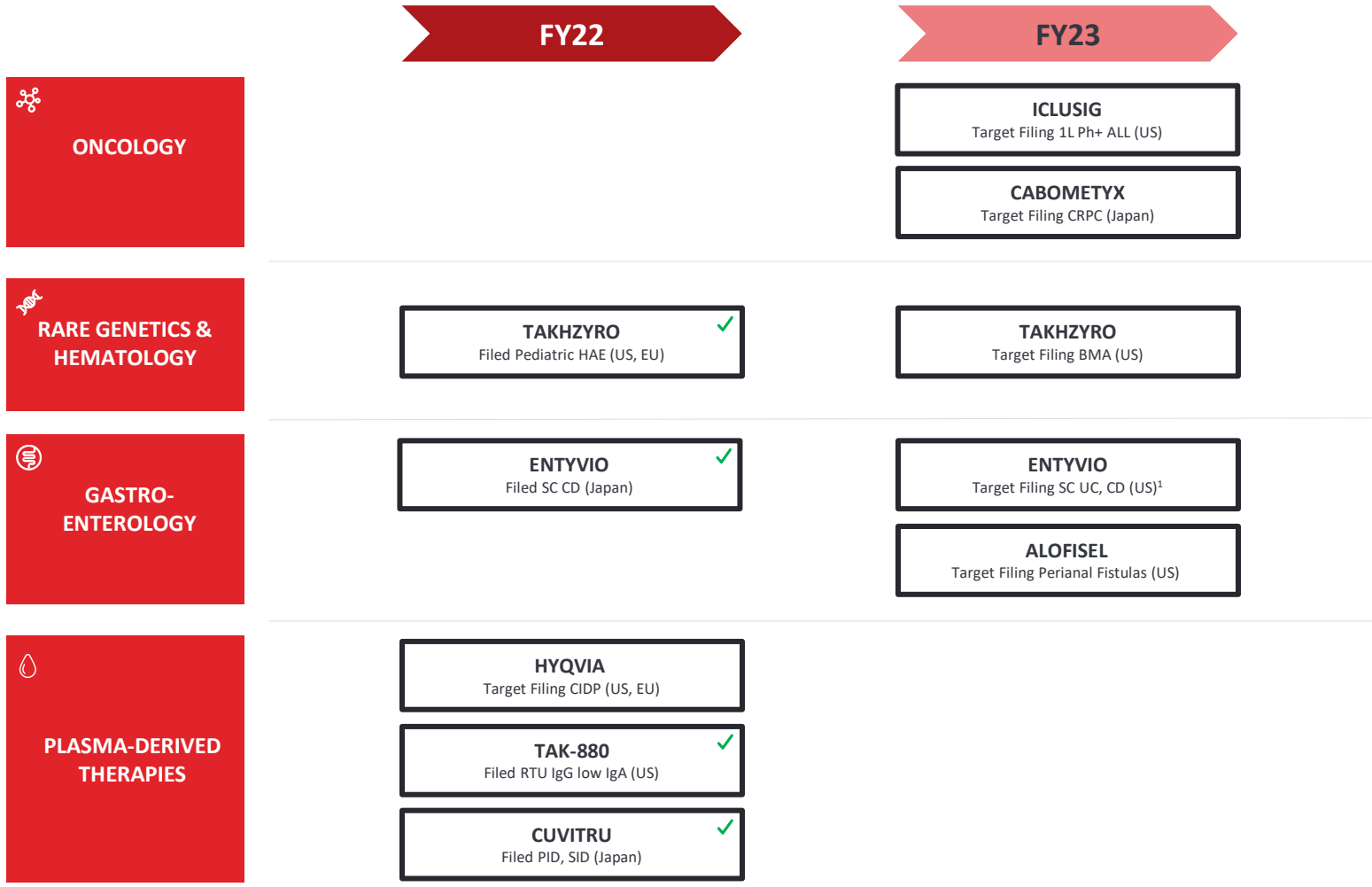
EXPECTED LCM MILESTONES FOR OUR GROWTH & LAUNCH AND OTHER KEY PRODUCTS IN MAJOR REGIONS



1. ENTYVIO SC for UC in the US will be a resubmission after receiving FDA CRL in 2019

Approved | Study readout | Target Filing | ✓ Milestone achieved

All timelines are approximate estimates as of February 2, 2023, are subject to change and are subject to clinical and regulatory success. Table only shows selected R&D milestones and is not comprehensive. For full glossary of abbreviations please refer to appendix.

GLOSSARY OF ABBREVIATIONS

Regional Abbreviations:
CN: China; EU: Europe; JP: Japan; US: United States of America

AATD	α1-antitrypsin deficiency
AATD-LD	α1-antitrypsin deficiency associated liver disease
ADAMTS13	a disintegrin and metalloproteinase with a thrombospondin type 1 motif
ADHD	attention deficit hyperactivity disorder
ALK	anaplastic lymphoma kinase
ALCL	anaplastic large-cell lymphoma
ALL	acute lymphocytic leukemia
AVA	Advanced Vial Access
BBB	blood brain barrier
BLA	biologics license application
BMA	bradykinin mediated angioedema
BTD	breakthrough therapy designation
CAR-T	chimeric antigen receptor-T
CD	Crohn's disease
CHMP	Committee for Medicinal Products for Human Use
CIDP	chronic inflammatory demyelinating polyradiculoneuropathy
CLL	chronic lymphocytic leukemia
CML	chronic myeloid leukemia
CMV	Cytomegalovirus
CNS	central nervous system
CPF	complex perianal fistulas
CRC	colorectal cancer
CRL	complete response letter
CRPC	castrate-resistant prostate cancer
cTTP	congenital thrombotic thrombocytopenic purpura
DEE	developmental and epileptic encephalopathies
DLBCL	diffuse large B-cell lymphoma
DOAC	direct oral anti-coagulation
DS	Dravet syndrome
EE H	erosive esophagitis healing
EE M	erosive esophagitis maintenance
EGFR	epidermal growth factor receptor
EMA	European Medicines Agency
EU-M4all	EU-Medicines for all
FL	front line
FDA	the U.S. Food & Drug Administration
FSI	first subject in
FY	fiscal year
GI	gastrointestinal
GU	gastric ulcer
GvHD	graft versus host disease
HAE	hereditary angioedema
H2H	head-to-head
HL	Hodgkin lymphoma
HemA	hemophilia A
HSCT	hematopoietic stem cell transplant
IBD	inflammatory bowel disease
IgAN	immunoglobulin A nephropathy
IH	idiopathic hypersomnia
INCAT	Inflammatory Neuropathy Cause and Treatment disability score
IND	investigational new drug
iNHL	indolent non-Hodgkin's lymphoma
ITP	Immune thrombocytopenic purpura
iTTP	immune thrombotic thrombocytopenic purpura
IV	intravenous
iPSC	induced pluripotent stem cells
LSD	lysosomal storage disorder
LCM	lifecycle management
LGS	Lennox-Gastaut syndrome
mAb	monoclonal antibody
mCRC	metastatic colorectal cancer
mCRPC	metastatic castrate-resistant prostate cancer
MAOB	monoamine oxidase B
MDD	major depressive disorder
MG	myasthenia gravis
MLD	metachromatic leukodystrophy
MM	multiple myeloma
MMN	multifocal motor neuropathy
mNSCLC	metastatic non-small cell lung cancer
MSA	multiple system atrophy
NBE	New Biological Entity
NCE	New Chemical Entity
ND	newly diagnosed
NDA	new drug application
NHL	non-Hodgkin lymphoma
NEJM	New England Journal of Medicine
NK	natural killer
NMPA	National Medical Products Administration
NME	new molecular entity
NSCLC	non-small cell lung cancer
NSCT	non stem cell transplant
NT1 or 2	narcolepsy type 1 or 2
ORR	overall response rate
OSA	obstructive sleep apnea
PARP	poly (ADP-ribose) polymerase
PAS	prior approval supplement
PCD	protein C deficiency
PEX	plasma exchange
Ph+ ALL	Philadelphia chromosome-positive acute lymphoblastic leukemia
PID	primary immunodeficiency
PK	pharmacokinetics
PMDA	Japan's Pharmaceuticals and Medical Devices Agency
POC	proof of concept
POGD	post-operative gastrointestinal dysfunction
PONV	Post-operative nausea and vomiting
PRIME	Priority medicines scheme by EMA
PTCL	peripheral T-cell lymphoma
PTH	parathyroid hormone
R/R	relapsed/refractory
RCC	renal cell cancer
RTU	ready to use
sALCL	systemic anaplastic large cell lymphoma
SBS	short bowel syndrome
SC	subcutaneous formulation
SCD	sickle cell disease
SCPCD	severe congenital protein C deficiency
SCT	stem cell transplant
SID	secondary immunodeficiency
SLE	systemic lupus erythematosus
SOC	standard of care
STING	stimulator of interferon genes
SUMO	small ubiquitin-related modifier
TCE	T-cell engager
TE	treatment emergent
TKI	tyrosine kinase inhibitor
TREM2	triggering receptor expressed on myeloid cells 2
TTP	thrombotic thrombocytopenic purpura
TYK2	tyrosine kinase 2
UC	ulcerative colitis
VEGFR	vascular endothelial growth factor receptor
VCD	virologically confirmed dengue
vWD	von Willebrand disease
vWF	von Willebrand factor
WW	worldwide