

Sumitomo Dainippon Pharma and Roivant Sciences Enter into a Memorandum of Understanding to Create Broad Strategic Alliance to Deliver Promising New Medicines to Patients

- Sumitomo Dainippon-Roivant Alliance (“Alliance”) encompasses up to 11 biopharmaceutical Vants with more than 25 innovative clinical programs and multiple potential product launches from 2020 to 2022, and access to key elements of Roivant’s proprietary technology platforms including DrugOme and Digital Innovation
- Sumitomo Dainippon Pharma to enter into contract agreements with Roivant Health technology Vants including Datavant and Alyvant
- Sumitomo Dainippon Pharma to take over 10% equity stake in Roivant
- Parties have entered into a non-binding memorandum of understanding (“Memorandum”); a definitive agreement expected by the end of October 2019

TOKYO, OSAKA, LONDON, and BASEL, September 6, 2019 – Sumitomo Dainippon Pharma Co., Ltd. (TSE: 4506), a leading Japanese pharmaceutical company, and Roivant Sciences Ltd., a technology-enabled healthcare company, today announced that they have entered into the Memorandum for the creation of a novel and broad Alliance to include the transfer to Sumitomo Dainippon Pharma of Roivant’s ownership interests in 5 of their biopharmaceutical companies (“Vants”), with options to acquire up to 6 additional Vants, and access to Roivant’s proprietary technology platforms, DrugOme and Digital Innovation. Roivant will collaborate with Sumitomo Dainippon Pharma with the continued involvement of Roivant’s senior leaders to ensure the success of the Alliance. In addition, Sumitomo Dainippon Pharma will take an equity stake of over 10% of shares outstanding in Roivant.

“We respect Roivant’s innovative business model and underlying culture, and we look forward to deepening our relationship with Roivant, which has a rich development pipeline, technology platforms, and distinctive talents,” said Hiroshi Nomura, Representative Director, President and Chief Executive Officer of Sumitomo Dainippon Pharma. “I am hopeful that through this Alliance between the two companies, Sumitomo Dainippon Pharma will not only obtain growth engines after expiry of the U.S. market exclusivity of LATUDA[®], but also address issues identified in the Mid-term Business Plan 2022 and contribute significantly to establish a position as a ‘Global Specialized Player’ which we aspire to be by 2033 through our transformation into a novel pharmaceutical business model leveraging data and digital technologies.”

“We are pleased to enter into this relationship with Sumitomo Dainippon Pharma and we look forward to working closely with them to ensure the success of the Alliance,” said Vivek Ramaswamy, Founder and Chief Executive Officer of Roivant. “Sumitomo Dainippon’s expertise in commercializing major products globally, combined with support from our technology-oriented Vants and the central Roivant platform, will enhance the value of the product portfolio included in this Alliance. We view this partnership as a major validation of the Roivant platform and we will continue to launch other innovative Vants in the future.”

Structure of the Alliance

Pursuant to the Memorandum, the Sumitomo Dainippon-Roivant Alliance, a new entity to be wholly owned by Sumitomo Dainippon Pharma, is expected to assume Roivant’s ownership interests in Myovant Sciences (women’s health and prostate cancer), Urovant Sciences (urinary diseases), Enzyvant Therapeutics (pediatric rare diseases), Altavant Sciences (respiratory rare diseases), and one additional company to be specified before the execution of the definitive agreement. Sumitomo Dainippon Pharma will also gain options to acquire Roivant’s ownership interests in up to 6 additional biopharmaceutical Vants. These 11 Vants collectively have more than 25 innovative clinical programs, with multiple potential product launches expected from 2020 to 2022.

Sumitomo Dainippon Pharma plans to support the Vants in the Alliance by leveraging the potential benefits of scale and other advantages associated with Sumitomo Dainippon Pharma’s global commercial infrastructure such as market access and drug distribution. Roivant also plans to continue to support the 6 Vants subject to the option.

Sumitomo Dainippon and Roivant will further collaborate with the goal of successfully progressing each of the Vants' ongoing programs.

Access to Technology Platforms

Sumitomo Dainippon Pharma will gain key elements of Roivant's proprietary technology platform, including the DrugOme, which assists in accelerating pipeline acquisition and clinical development, and Digital Innovation, which uses technology to improve business processes. These platforms will continue to be used by Roivant under separate contract for other Vants as well as future business activities. Sumitomo Dainippon Pharma also expects to enter contract agreements with Roivant Health technology Vants, including Datavant and Alyvant, to support its own ongoing and future clinical and commercialization activities and maximize the value of its product portfolio, including products in the Sumitomo Dainippon-Roivant Alliance.

Timeline for Definitive Agreement

Roivant and Sumitomo Dainippon Pharma expect to sign the definitive agreement by the end of October 2019. The transaction will be subject to customary closing conditions and any required governmental approvals. Roivant is expected to receive USD \$3 billion from Sumitomo Dainippon Pharma as an upfront payment to enter the Alliance, which includes taking a substantial equity ownership interest in Roivant (over 10% of shares outstanding).

About Roivant Sciences

Roivant aims to improve health by rapidly delivering innovative medicines and technologies to patients. Roivant does this by building Vants – nimble, entrepreneurial biotech and healthcare companies with a unique approach to sourcing talent, aligning incentives, and deploying technology to drive greater efficiency in R&D and commercialization. Roivant today is comprised of a central technology-enabled platform and 20 Vants with over 45 investigational medicines in clinical and preclinical development and multiple healthcare technologies. For more information, please visit www.roivant.com.

About Sumitomo Dainippon Pharma Co., Ltd.

Sumitomo Dainippon Pharma is among the top-ten listed pharmaceutical companies in Japan, operating globally in major pharmaceutical markets, including Japan, the U.S., China and the European Union. Sumitomo Dainippon Pharma is based on the merger in 2005 between Dainippon Pharmaceutical Co., Ltd., and Sumitomo Pharmaceuticals Co., Ltd. Today, Sumitomo Dainippon Pharma has more than 6,000 employees worldwide. Additional information about Sumitomo Dainippon Pharma is available through its corporate website at <https://www.ds-pharma.com>.

Forward-Looking Statements

This press release contains forward-looking statements that are based on management's assumptions and beliefs in light of information available up to the day of announcement and thus involve both known and unknown risks and uncertainties. Actual financial results and other situations of the future may differ materially from those presented in this press release due to various factors.

For more information with respect to Myovant Sciences, including disclosure regarding the risks and uncertainties related to any forward-looking statements, please refer to Myovant Sciences' filings with the United States Securities and Exchange Commission ("SEC"), including under the heading "Risk Factors" in Myovant Sciences' Quarterly Report on Form 10-Q filed on August 6, 2019, as such risk factors may be amended, supplemented or superseded from time to time.

For more information with respect to Urovant Sciences, including disclosure regarding the risks and uncertainties related to any forward-looking statements, please refer to Urovant Sciences' filings with the SEC, including under the heading "Risk Factors" in Urovant Sciences' Quarterly Report on Form 10-Q filed on August 14, 2019, as such risk factors may be amended, supplemented or superseded from time to time.

The Memorandum is not legally binding with the exception of some stipulations. The two companies will continue to conduct necessary due diligence and engage in mutual consultations as required as they work toward the conclusion of a legally binding definitive agreement concerning detailed conditions, etc. of the Alliance by the end of October 2019. Meanwhile, the two companies have mutually granted legally binding exclusive rights to negotiate with the other party for a certain period after the signing of the Memorandum. Accordingly, neither company is allowed to negotiate with any third parties about acquisitions, assignment of assets, or alliances that do not meet certain conditions.

Media Contacts:

Sumitomo Dainippon Pharma Co., Ltd.

Corporate Communications

TEL: +81-6-6203-1407 (Osaka); +81-3-5159-3300 (Tokyo)

Roivant Sciences

Paul Davis

paul.davis@roivant.com

TEL: +1 (646) 495-5310