Memorandum of Understanding for Strategic Alliance with Roivant Sciences

September 6, 2019
Sumitomo Dainippon Pharma Co., Ltd.
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Information concerning pharmaceuticals (including compounds under development) contained herein is not intended as advertising or as medical advice.
Overview of Memorandum of Understanding for Strategic Alliance
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In September 2019, we entered into memorandum of understanding with respect to stock acquisition for select Roivant subsidiaries, equity investment in Roivant, and acquisition of technology platforms.

Overview of Memorandum of Understanding

- 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 by the end of October 2019.

Stock Acquisition of Subsidiaries

- Acquires Roivant’s interests in 5 of its subsidiaries.

Obtaining Options

- Obtains options to acquire Roivant’s interests in 6 of its subsidiaries.

Acquisition of Platforms and Cooperation

- Acquires Roivant’s pharma-related technology platform & data technology talent.
- Enters into partnership for utilization of technology from IT subsidiaries that remain Roivant subsidiaries.

Subscription for Shares in Roivant

- Acquires over 10% of Roivant shares.

Consideration for stock acquisition and transfer of technologies

- Approx. US $3 billion (approx. 320 billion yen).

Schedule

- Signing of definitive agreement: End of October 2019 (Scheduled).
- Stock acquisitions and transfer pharma-related technology platforms: Subject to customary closing conditions.

* Memorandum of understanding is not-legally binding except for certain stipulations.

11 companies subject to stock acquisition or option agreement collectively have over 25 innovative clinical programs.
Overview of Roivant Sciences
Overview of Roivant Sciences

Name: Roivant Sciences Ltd.
Established: April 2014
Headquarters: London, UK / Basel, Switzerland
Representative: Vivek Ramaswamy, Founder and CEO of Roivant Sciences, Inc.
Employees: More than 900 (consolidated)

Businesses:
- Builds “Vants” as subsidiaries – nimble, focused companies that develop innovative medicines and healthcare technologies
- Has pharma-related platform and data technology talent

DrugOme Technology
(Unique data analytics platform for accelerating pipeline acquisition and clinical development)

Digital Innovation Technology
(Platform for optimizing business processes through data analysis)

Myovant Sciences
(Women’s Health and Prostate Cancer)

Urovant Sciences
(Urology)

Enzyvant Therapeutics
(Pediatric Rare Diseases)

Altavant Sciences
(Respiratory Rare Diseases)

Metavant Sciences
(Cardiometabolic Diseases)

Dermavant Sciences
(Dermatology)

Sinovant Sciences
(Greater China Drug Development)

Genevant Sciences
(RNA Therapeutics)

Cytovant Sciences
(Asia Cell Therapies)

Axovant Gene Therapies
(Neurological Gene Therapies)

Arbutus Biopharma
(Hepatitis B)

Respiwant Sciences
(Respiratory Diseases)

Immunovant Sciences
(Immunology)

Aruvant Sciences
(Hematological Gene Therapies)

Alyvant
(Tech-Enabled Pharma Commercialization)

Datavant
(Healthcare Data)

4 out of 5 Roivant subsidiaries subject to stock acquisition

<Reference> The name of Vants is from the Roivant website
Overview of Roivant Sciences

Leadership of Roivant Companies

President and Chief Executive Officer, Myovant
- Former CMO at Medivation
- Led development of XTANDI® for metastatic castration-resistant prostate cancer

Lynn Seely

Chief Executive Officer, Altavant
- Former Chief Development Officer at Roivant, held senior roles at Gilead and Pharmasset
- Led development of SOVALDI® / HARVONI®, the top selling cure for Hepatitis C

Bill Symonds

President and Chief Executive Officer, Urovant
- Former President and CEO at Avanir through $3.5 billion USD sale to Otsuka in 2014
- Responsible for developing and executing the corporate strategy that led to the approval and commercialization of NUEDEXTA®

Keith Katkin

Chief Executive Officer, Enzyvant
- Former SVP, Global Franchise Head of Complement at Alexion
- More than two decades of experience in U.S. and global commercial leadership and marketing, including launching multiple medicines

Rachelle Jacques
1. Smaller is generally better

2. Align incentives

3. Focus on value, rather than historical strategic commitments

4. Recruit top talent from within and beyond biopharma

5. Use data and deploy technology in all areas of the business
### Overview of Roivant Sciences

#### Key Pipelines of Roivant Companies

<table>
<thead>
<tr>
<th>Product Code</th>
<th>Company</th>
<th>Proposed Indication</th>
<th>Development Stage</th>
</tr>
</thead>
<tbody>
<tr>
<td>RVT-802</td>
<td>Enzyvant</td>
<td>Pediatric congenital athymia</td>
<td>Phase 3</td>
</tr>
<tr>
<td>Relugolix</td>
<td>Myovant</td>
<td>Uterine fibroids, endometriosis, prostate cancer</td>
<td>Phase 3</td>
</tr>
<tr>
<td>Vibegron</td>
<td>Urovant</td>
<td>Overactive bladder, overactive bladder in men with BPH</td>
<td>Phase 3</td>
</tr>
<tr>
<td>Tapinarof</td>
<td>Dermavant</td>
<td>Psoriasis</td>
<td>Phase 3</td>
</tr>
<tr>
<td>Lefamulin</td>
<td>Sinovant</td>
<td>Community-acquired pneumonia</td>
<td>Phase 3</td>
</tr>
<tr>
<td>Derazantinib</td>
<td>Sinovant</td>
<td>Intrahepatic cholangiocarcinoma</td>
<td>Phase 2</td>
</tr>
<tr>
<td>SNV-003</td>
<td>Sinovant</td>
<td>Delayed graft function</td>
<td>Phase 2</td>
</tr>
<tr>
<td>Naronapride</td>
<td>Altavant</td>
<td>Constipation</td>
<td>Phase 2</td>
</tr>
<tr>
<td>Rodatristat ethyl</td>
<td>Altavant</td>
<td>Pulmonary arterial hypertension</td>
<td>Phase 2</td>
</tr>
<tr>
<td>ARU-1801</td>
<td>Aruvant</td>
<td>Sickle cell disease</td>
<td>Phase 2</td>
</tr>
<tr>
<td>AXO-LENTI-PD</td>
<td>Axovant</td>
<td>Parkinson’s disease</td>
<td>Phase 2</td>
</tr>
<tr>
<td>CVT-DC-01</td>
<td>Cytovant</td>
<td>Acute myeloid leukemia (AML)</td>
<td>Phase 2</td>
</tr>
<tr>
<td>Tapinarof</td>
<td>Dermavant</td>
<td>Atopic dermatitis</td>
<td>Phase 2</td>
</tr>
<tr>
<td>IMVT-1401</td>
<td>Immunovant</td>
<td>Myasthenia gravis</td>
<td>Phase 2</td>
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<tr>
<td>IMVT-1401</td>
<td>Immunovant</td>
<td>Graves’ ophthalmopathy</td>
<td>Phase 2</td>
</tr>
<tr>
<td>RVT-1501</td>
<td>Metavant</td>
<td>Diabetes</td>
<td>Phase 2</td>
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<tr>
<td>MVT-602</td>
<td>Myovant</td>
<td>Female infertility</td>
<td>Phase 2</td>
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<tr>
<td>RVT-1601</td>
<td>Respivant</td>
<td>Idiopathic pulmonary fibrosis (IPF) with chronic cough</td>
<td>Phase 2</td>
</tr>
<tr>
<td>Vibegron</td>
<td>Urovant</td>
<td>IBS-associated pain</td>
<td>Phase 2</td>
</tr>
</tbody>
</table>

*<Reference> The information posted on the Roivant website, modified by Sumitomo Dainippon Pharma*
Objectives to Achieve after Definitive Agreement with Roivant
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Stock Acquisition of Subsidiaries of Roivant

- Acquires controlling interest in (4 out of 5 companies):
  - Myovant Sciences  ~46% ownership: Listed on New York Stock Exchange
  - Urovant Sciences ~75% ownership: Listed on Nasdaq
  - Enzyvant Therapeutics Privately held by Roivant
  - Altavant Sciences Privately held by Roivant

- Obtains options to acquire Roivant’s ownership interests in six additional subsidiaries

Significance of Acquisition

- Acquisition of controlling interests in Roivant subsidiaries with numerous innovative compounds
  - Relugolix (uterine fibroids, endometriosis, prostate cancer)
  - Vibegron (overactive bladder (OAB), OAB in men with benign prostate hyperplasia, IBS-associated pain)
  - RVT-802 (pediatric congenital athymia)
  - Rodatristat ethyl (pulmonary arterial hypertension (PAH))
  - +α

Potential future post-LATUDA® assets
# Pipelines of Subsidiaries to Be Acquired

<table>
<thead>
<tr>
<th>Product</th>
<th>Characteristics</th>
<th>Indication</th>
<th>Phase</th>
<th>Plan</th>
<th>Originator</th>
<th>Development</th>
</tr>
</thead>
<tbody>
<tr>
<td>Relugolix</td>
<td>Oral, once-a-day, small molecule GnRH (gonadotropin-releasing hormone) antagonist</td>
<td>Uterine fibroids</td>
<td>Phase 3 complete</td>
<td>NDA submission FY2019 (U.S.)</td>
<td>Takeda Pharmaceutical Company Ltd.</td>
<td>Myovant</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Endometriosis</td>
<td>Phase 3</td>
<td>Phase 3 results FY2019-2020</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Prostate cancer</td>
<td>Phase 3</td>
<td>Phase 3 results FY2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vibegron</td>
<td>Oral, once-a-day, small molecule beta-3 adrenergic receptor agonist</td>
<td>Overactive bladder (OAB)</td>
<td>Phase 3 complete</td>
<td>NDA submission FY2019 (U.S.)</td>
<td>Merck Sharp &amp; Dohme Corp.</td>
<td>Urovant</td>
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<tr>
<td></td>
<td></td>
<td>OAB in men with BPH</td>
<td>Phase 3</td>
<td>Phase 3/Part 1 results FY2019</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>IBS-associated pain</td>
<td>Phase 2a</td>
<td>Phase 2a results FY2019-2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RVT-802</td>
<td>Treatment of infants with congenital athymia by culturing thymus tissue obtained during cardiac surgery and implanting the cultured thymus tissue into quadriceps&lt;br&gt;Grant Breakthrough Therapy, Regenerative Medicine Advanced Therapy, Orphan Drug designations and Rare Pediatric Disease by the US Food and Drug Administration (FDA)</td>
<td>Pediatric congenital athymia</td>
<td>Applied (U.S.)</td>
<td>Approval decision FY2019 (U.S.)</td>
<td>Duke University</td>
<td>Enzyvant</td>
</tr>
<tr>
<td>Rodatristat ethyl</td>
<td>Prodrug of orally administered tryptophan hydroxylase (TPH) inhibitor</td>
<td>Pulmonary arterial hypertension (PAH)</td>
<td>Phase 2a</td>
<td>Phase 2a results FY2019-2020</td>
<td>Karos Pharmaceuticals, Inc.</td>
<td>Altavant</td>
</tr>
</tbody>
</table>

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Overview of Relugolix

- **Originator:** Takeda Pharmaceutical Company Ltd.
- **Development:** Myovant Sciences
- **Development Stage:** Phase 3 (uterine fibroids, endometriosis, prostate cancer)

**Characteristics:**
- Oral, once-a-day, small molecule GnRH (gonadotropin-releasing hormone) receptor antagonist
- Reduces sex hormone levels by inhibiting pituitary GnRH receptors and suppresses estrogen and progesterone in women and testosterone in men

**Plan:**
- Uterine fibroids: NDA submission FY2019 (U.S.)
- Endometriosis: Phase 3 topline results FY2019-2020
- Prostate cancer: Phase 3 topline results FY2019

**Uterine Fibroids Phase 3 Study Results:**
- Design of clinical trial: Double-blind placebo-controlled study
  - Combination of relugolix (40mg), estradiol (1.0mg) and norethindrone acetate (0.5mg), once-a-day
- Efficacy: Achieved primary endpoint
- Safety: Well tolerated compared to placebo
- Plan: NDA submission in FY2019 in the U.S. based on these clinical studies

**Primary Endpoint:** Proportion of women who had a menstrual blood loss (MBL) of less than 80mL and at least a 50% reduction in menstrual blood loss from baseline during the last 35 days of the treatment

**LIBERTY 1**
- Proportion of Women (%): 73.4
- P < 0.0001

**LIBERTY 2**
- Proportion of Women (%): 71.2
- P < 0.0001

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Overview of Vibegron

- **Originator**: Merck Sharp & Dohme Corp.
- **Development**: Urovant Sciences
- **Development Stage**: Phase 3 (overactive bladder (OAB), OAB in men with BPH) Phase 2a (IBS-associated pain)

**Characteristics:**
- Oral, once-a-day, small molecule beta-3 adrenergic receptor agonist
- Selectively acts on beta-3 adrenergic receptor and increases urine accumulation function by relaxing the bladder, which potentially improves symptoms of urinary urgency, frequent urination and urge incontinence

**Plan:**
- OAB: NDA submission FY2019 (U.S.)
- OAB in men with BPH: Phase 3 Part 1 results FY2019
- IBS-associated pain: Phase 2a topline results FY2019-2020

**OAB Phase 3 Study Results:**
- Design of clinical trial: Double-blind placebo-controlled study (Vibegron: 75mg, once-a-day)
- Efficacy: Achieved both primary endpoints
- Safety: Well tolerated compared to placebo
- Plan: NDA submission in FY2019 in the U.S. based on this study

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Objectives to Achieve after Definitive Agreement with Roivant

Pharma-Related Technology Platforms Transfer and Alliance

Significance of Pharma-Related Technology Platforms Transfer and Alliance

- Bolster efficiency of drug development
- Accelerate digital transformation

Contribution to sustainable growth after FY2023

Roivant's technology to acquire

- **DrugOme Technology**
  (Unique data analytics platform for accelerating pipeline acquisition and clinical development)

- **Digital Innovation Technology**
  (Platform for optimizing business processes through data analysis)

- **Alyvant**
  (Platform for increasing efficiency of sales and marketing activities for pharmaceutical products through big data analytics)

- **Datavant**
  (Platform with de-identification and linking technology of multiple external healthcare data to facilitate their use)

- Acquires pharma-related technology platforms
- Acquires data technology talent

Maximizes the value of our products including pipelines acquired by this Strategic Alliance
Objectives to Achieve after Definitive Agreement with Roivant

Overview of Platforms

**DrugOme**

- Data science-driven platform with centralized database for accelerating pipeline acquisition and clinical development

**Digital Innovation**

- Increasing work efficiency through the use of healthcare IT by Digital Innovators (technologists) at each Vant
- Digital solutions are shared across Vants

**Example Digital Solutions**

- **DrugOme**
  - New asset idea generation
  - Interactive map of asset landscape
  - Detailed market assessment
  - Toxicology risk assessment
  - Clinical trial enrollment

- **Digital Innovation**
  - Rare disease patient identification
  - Operational risk monitoring
  - Salesforce optimization
  - Automation of trial oversight
  - Automated sub-group efficacy analyses
Objectives to Achieve after Definitive Agreement with Roivant

- To acquire promising, future post-LATUDA® compounds
- To acquire platform technologies (DrugOme and Digital Innovation) and talent

Alliance

Stock Acquisition

Subsidiaries of Roivant Sciences
- Myovant Sciences
- Urovant Sciences
- Enzyvant Therapeutics
- Altavant Sciences
+ one company

Pharma-Related Technology Platforms Transfer

Technology of Roivant Sciences
- **DrugOme Technology**
  (Unique data analytics platform for accelerating pipeline acquisition and clinical development)
- **Digital Innovation Technology**
  (Platform for optimizing business processes through data analysis)

Cooperation with Technology Vants

Healthcare IT Subsidiaries
- Datavant
- Alyvant

Operates businesses as strong partners

- Obtains options to acquire Roivant’s interests in six additional companies, which will remain owned by Roivant until exercise
- Determine exercise of options by FY2024
Significance of Strategic Alliance

Acquire post-LATUDA® assets, early stage assets, platform technology (DrugOme and Digital Innovation), and talents. Realize to major change of Sumitomo Dainippon Pharma Group for sustainable growth

Key Issues

- Expand post-LATUDA® assets
- Expand pipeline by continued creation of innovative new drugs
- Meet needs for preventive medical care and for digital technologies
- Reinforce profitability of North America and Japan business
- Expand presence in China and Asia
- Enhance organizational capabilities to address changes in external environment

Major Revolution to Achieve Sustainable Growth

- Obtains multiple blockbuster products: relugolix and vibegron (planned NDA submissions in FY2019 in the U.S.), etc.
- Pipeline acquisition: possibility of acquiring over 25 innovative clinical programs
- Improves R&D productivity by utilizing DrugOme to enhance the capability of pipeline acquisition and R&D
- Possibility of acquiring gene therapy assets
- Adds to pipeline in Japan: multiple early-stage assets of rodatristat ethyl, etc.
- Introduces framework and talent that accelerate digital transformation to whole group
- Transformation to a flexible and speedy organizational culture
Our Vision

Aspire to establish a position as a “Global Specialized Player” with ability to meet increasingly diversified needs for healthcare

Global Specialized Player

In 2033

Pharmaceuticals + Solutions

Medicine / Cell Therapy + Healthcare Solution (Frontier business)

Global leader in 3 areas

Psychiatry & Neurology, Oncology, Regenerative / Cell

Best in class focused on value

Mid-term Business Plan 2022

Re-build Business Foundation

Establishment of growth engine + Building of flexible and efficient organization

Accelerating our growth

Sustainable growth driver after LATUDA® LOE + Transformation into a new business model based on data technology by DrugOme and Digital Innovation
Innovation today, healthier tomorrows