Definitive Agreement for Strategic Alliance with Roivant Sciences

November 1, 2019
President and CEO Mr. Hiroshi Nomura
Sumitomo Dainippon Pharma Co., Ltd.
Disclaimer Regarding Forward-looking Statements

This material contains forecasts, projections, targets, plans, and other forward-looking statements regarding the Group’s financial results and other data. Such forward-looking statements are based on the Company’s assumptions, estimates, outlook, and other judgments made in light of information available at the time of preparation of such statements and involve both known and unknown risks and uncertainties.

Accordingly, plans, goals, and other statements may not be realized as described, and actual financial results, success/failure or progress of development, and other projections may differ materially from those presented herein.

Information concerning pharmaceuticals (including compounds under development) contained herein is not intended as advertising or as medical advice.
Overview of the Strategic Alliance
Overview of the Strategic Alliance

Aims of the Strategic Alliance

Acquire candidates for post-LATUDA®, early-stage pipeline, healthcare technology platforms, and talent for sustained growth and transformation of Sumitomo Dainippon Pharma Group

Key Challenges in MTBP 2022

- 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

Significant Reforms for Achieving Sustained Growth

- Obtain potential near-term blockbuster products: relugolix and vibegron
- Gain access to multiple innovative clinical programs, including in gene therapy
- Improve R&D productivity and future pipeline expansion by leveraging the DrugOme platform
- Expand pipeline in Japan with multiple early-stage assets
- Introduce a framework and talent programs to accelerate the digital transformation of the group
- Cultivate a dynamic organizational culture
Overview of the Strategic Alliance

Details of the definitive agreement (executed in October 2019)

<table>
<thead>
<tr>
<th>Acquisition of Shares in Roivant Subsidiaries</th>
<th>• Acquires Roivant’s ownership interests in 5 of its subsidiaries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Granting of Options for Roivant Subsidiaries</td>
<td>• Obtains options to acquire Roivant’s interests in 6 of its subsidiaries (exercisable until 2024)</td>
</tr>
</tbody>
</table>
| Partnership and Acquisition of Technology Platforms | • Acquires Roivant’s technology platform and talent, Digital Innovation and DrugOme  
• Enters into client relationships with Roivant’s independent technology subsidiaries, Datavant and Alyvant |
| Subscription for Shares in Roivant           | • Acquires over 10% of Roivant shares |

Plan

• Roivant will transfer the interests in 5 of its subsidiaries and talent related to healthcare platforms to a new, fully owned company (“New company”) established for this strategic alliance  
• Sumitomo Dainippon Pharma will acquire all shares of the new company and assets related DrugOme and Digital Innovation

Purchase Price

• Consideration: US$3 billion (approx. 330 billion yen)  
  ✓ Shares of the new company  
  ✓ Shares of Roivant  
• Closing: During FY2019 (scheduled)
Overview of the Strategic Alliance
Proposed Post-Acquisition Structure for New Company in North America (At the Closing)

Sumitomo Dainippon Pharma (Japan)

New Company
- Myovant Sciences Ltd.
- Urovant Sciences Ltd.
- Enzyvant Therapeutics Ltd.
- Altavant Sciences Ltd.
- Spirovant Sciences Ltd.

Consolidated

Sumitomo Dainippon Pharma America, Inc.
- Sunovion Pharmaceuticals Inc.
- Boston Biomedical, Inc.
- Tolero Pharmaceuticals, Inc.

Consolidated
Overview of New Company
Overview of New Company

Management Structure of the New Company

New Company CEO

Myrtle Potter

- Formulate and lead the execution of the business strategy and plan
- Ensure successful integration and operation of each New Company function

Vant Management

- Governance of existing development programs at subsidiaries (“Vants”)
- Review and support of ongoing development plans, trials, submissions, and launches
- Portfolio management within and across Vants

Scientific & Medical Development

- Serve as internal experts to support scientific functions at Vants
- Explore enhanced scientific evaluation, development strategy, and trial planning through DrugOme

Business & Commercial Development

- Assess new business opportunities or Alliance partnerships
- Apply DrugOme technology for asset identification and diligence and to craft commercial strategies
- Various Alliance negotiations

Digital Innovation

- Deployment of digital innovation throughout Sumitomo Dainippon Pharma Group
- Hire and train Digital Innovators
- Support ongoing Digital Innovation projects

Myrtle Potter
Chief Executive Officer

Sam Azoulay, MD
Chief Medical Officer

Adele Gulfo
Chief Business & Commercial Development Officer

Dan Rothman
Chief Information Officer (and Chief Digital Officer for Sumitomo Dainippon Pharma Group)
## Management Team of the New Company

<table>
<thead>
<tr>
<th>Role</th>
<th>Name</th>
<th>Background</th>
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</thead>
</table>
| Chief Executive Officer                   | Myrtle Potter             | • Formerly President and Chief Operating Officer of Genentech; led the launch of numerous breakthrough products including AVASTIN and XOLAIR  
• Former board roles at Amazon, Medco, Express Scripts, Rite Aid, etc.  
• Vant Operating Chair at Roivant Pharma |
| Chief Medical Officer                     | Sam Azoulay, MD           | • Formerly SVP and Chief Medical Officer of Pfizer Essential Health, and various other senior leadership roles at Pfizer in Japan and Emerging Markets  
• Chief Medical Officer at Roivant Pharma |
| Chief Business & Commercial Development Officer | Adele Gulfo             | • Formerly President and General Manager of Pfizer’s US Primary Care business; led the market preparation, launch, and commercialization of LIPITOR  
• Former senior roles at AstraZeneca; responsible for launch of CRESTOR  
• Chief of Commercial Development at Roivant Pharma |
| Chief Information Officer (and Chief Digital Officer for Sumitomo Dainippon Pharma Group) | Dan Rothman               | • Formerly a Managing Director at Goldman Sachs; headed multiple departments and was responsible for internal and external technology platform development  
• Chief Information Officer at Roivant Pharma |
Technology Platforms
DrugOme Technology

Unique data analytics platform for accelerating clinical development and pipeline acquisition

**Data source**
- **Structured data sources**
  - Pharmaceutical data
  - Target molecule data
  - Clinical trial registry
  - FDA data
  - Insurance claims data
- **Unstructured data sources**
  - FDA filings
  - SEC filings
  - Press releases
  - Academic research

**Integrated database**
- Collect data
- Synthesize data
- Database maintenance and management
- Application development and bespoke analyses

**Analysis**
- Conduct analysis
  - **Analysis tools**
    - Applications to organize and analyze external trends (e.g., competitive landscapes, enrollment rates, indications of interest, etc.)
  - **Bespoke analyses**
    - Bolster investment and development strategy (e.g., estimated clinical trial costing, target patient population, etc.)

**Output**
- Improved decisions
  - Support for clinical development
    - Support for development strategy formulation
    - Refined development period / cost estimates
    - Optimize clinical trial design
  - Search for promising assets
    - Efficiently analyze the business potential, development feasibility, clinical needs, etc. of programs of interest
    - Identify and acquire promising assets to complement in-house development activities

**Computational Research team dedicated to DrugOme**
Utilization of DrugOme in Sumitomo Dainippon Pharma Group

Our Approach

Mid-term Business Plan 2022
“Establishment of Growth Engine”
- Enhance Innovation Base with New Approaches to Drug Discovery
  Drug discovery research with big data and digital technologies
- Deliver Highest Performance of Clinical Development
  Improvement in probability of success and efficiency with big data

DrugOme Ecosystem
- Unique data analytics platform for accelerating clinical development and pipeline acquisition
- Computational Research team dedicated to DrugOme

Strategic Alliance with Roivant
- Client relationship with Datavant

Data-driven Pharmaceutical Company

Research
- Utilize real world data for in silico drug discovery (data-driven first in class drug discovery)

Development
- Optimize and improve clinical trials with big data analytics and integration
- Refine clinical development strategies
- Build evidence combining in-house (from clinical development to after launch) with real world data

Business Development
- Increase efficiency of in-licensing activities through unique data analysis (acquisition of promising assets)
- Refine valuation process with big data analytics and integration
**Digital Innovation Technology**

Optimizing business processes through technology

**Overview of Digital Innovation**

<table>
<thead>
<tr>
<th>Digital Innovation system</th>
<th>Identifying issues and proposing solutions</th>
<th>Application implementation</th>
<th>Horizontal deployment of solutions</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Dedicated team of technologists (Digital Innovators) with strong coding and data analytics skills</td>
<td>• Digital Innovators are embedded in business teams</td>
<td>• Digital Innovators play a central role in quickly developing applications necessary for improving efficiency and solving issues in business teams</td>
<td>• Deploy know-how and problem-solving abilities horizontally across departments with similar operational issues</td>
</tr>
<tr>
<td>• Standardized system infrastructure (common development platform)</td>
<td>• They identify operational issues and propose solutions through close collaboration with business team</td>
<td></td>
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</tr>
</tbody>
</table>

**Example Digital Solutions**

**Digital Patient Recruitment Center**

**Problem:** Low conversion rate of patient referrals

**Solution:** Creation of web survey to pre-screen patients and confirm visits

**Result:** Significantly increased monthly enrollment rate while materially decreasing monthly screen failure rate
Our Approach

Mid-term Business Plan 2022
“Digital Innovation”
Achieve both new value creation and operational reform through digital technology

Accelerating “Digital Innovation”
- Acquire Roivant’s digital innovation platform
- Quickly solve operational issues using digital technology

Improve data utilization by business users
Improve operational efficiency by digitalization of business processes

New Value Creation
Operational Reform through digital technology

- Further focus on digital capability:
  - Improve the decision-making process by leveraging data in addition to knowledge and experience
  - Improve the quality and speed of business processes with digital innovation

- Company-wide efforts to identify opportunities leveraging digital technology and deliver best performance:
  - Create new knowledge and results by using not only internal data in each department, but also data across multiple departments or external data
  - Create synergies through horizontal deployment of digital innovation
Promotion of Technology

- Appoint a Chief Digital Officer for Sumitomo Dainippon Pharma Group
  
  **Chief Digital Officer for Sumitomo Dainippon Pharma Group**
  
  Dan Rothman
  
  Role: Deploy digital innovation throughout Sumitomo Dainippon Pharma group

- Establish a dedicated office in Sumitomo Dainippon Pharma to promote new technology

Utilize and expand new technology investments across entire Sumitomo Dainippon Pharma Group in cooperation with each business division
Roivant Subsidiaries Included in the Strategic Alliance
### Roivant Subsidiaries Included in the Strategic Alliance

**Overview of Roivant Subsidiaries Included in the Strategic Alliance**

<table>
<thead>
<tr>
<th>Subsidiary</th>
<th>US Headquarters</th>
<th>Number of employees*</th>
<th>Representative</th>
<th>Focus Area</th>
<th>Pipeline</th>
<th>Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Myovant Sciences</td>
<td>US Headquarters: Brisbane, California</td>
<td>167</td>
<td>Lynn Seely, President &amp; CEO</td>
<td>Women’s Health, Prostate Cancer</td>
<td>Relugolix, MVT-602</td>
<td>~46% ownership</td>
</tr>
<tr>
<td>Urovant Sciences</td>
<td>US Headquarters: Irvine, California</td>
<td>39</td>
<td>Keith Katkin, President &amp; CEO</td>
<td>Urology</td>
<td>Vibegron, URO-902</td>
<td>~75% ownership</td>
</tr>
<tr>
<td>Enzyvant Therapeutics</td>
<td>US Headquarters: Cambridge, Massachusetts</td>
<td>28</td>
<td>Rachelle Jacques, CEO</td>
<td>Pediatric Rare Diseases</td>
<td>RVT-802, RVT-801</td>
<td>Wholly owned</td>
</tr>
<tr>
<td>Altavant Sciences</td>
<td>US Headquarters: Cary, North Carolina</td>
<td>13</td>
<td>Bill Symonds, CEO</td>
<td>Respiratory Rare Diseases</td>
<td>Rodatristat ethyl</td>
<td>Wholly owned</td>
</tr>
</tbody>
</table>

### Five subsidiaries: Upfront acquisition of Roivant’s stakes
- Myovant Sciences
- Urovant Sciences
- Enzyvant Therapeutics

### Six subsidiaries: Options to acquire Roivant’s stakes
- Dermavant Sciences
- Genevant Sciences
- Sinovant Sciences
- Cytovant Sciences
- Metavant Sciences
- Lysovant Sciences

* Number of employees as of the end of September 2019, except for the public companies which are as of last disclosed (end of March 2019)
Leadership of Roivant Subsidiaries Included in the Strategic Alliance

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

**President and CEO, Urovant**
- Former President and CEO at Avanir, which was acquired by Otsuka Pharma for $3.5 billion USD in 2014
- Responsible for developing and executing the corporate strategy that led to the approval and commercialization of NUEDEXTA®

**Chief Executive Officer, Enzyvant**
- Former Senior Vice President and Global Franchise Head of Complement at Alexion
- Launched multiple products, with broad experience in US and Global commercial leadership, including multiple high-profile product launches in rare diseases

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

**Chief Executive Officer, Spirovant**
- Former Managing Partner at Militia Hill Ventures, a venture capital firm that specializes in life sciences companies
- Has founded and served as CEO of several venture-backed biotechnology companies
Pipeline Overview
## Pipeline Overview

### Development Pipeline of Acquired Subsidiaries (as of October 31, 2019)

<table>
<thead>
<tr>
<th>Product</th>
<th>Indication</th>
<th>Phase</th>
<th>Characteristics</th>
<th>Originator</th>
<th>Development</th>
<th>Expected peak revenue*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Relugolix</td>
<td>Uterine fibroids</td>
<td>Preparing to submit NDA (U.S.)</td>
<td>• Oral, once-a-day, small molecule GnRH (gonadotropin-releasing hormone) receptor antagonist</td>
<td>Takeda Pharmaceutical Company Ltd.</td>
<td>Myovant</td>
<td>Large</td>
</tr>
<tr>
<td></td>
<td>Endometriosis</td>
<td>Phase 3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Prostate cancer</td>
<td>Phase 3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vibegron</td>
<td>Overactive bladder (OAB)</td>
<td>Preparing to submit NDA (U.S.)</td>
<td>• Oral, once-a-day, small molecule beta-3 adrenergic receptor agonist</td>
<td>Merck Sharp &amp; Dohme Corp.</td>
<td>Urovant</td>
<td>Large</td>
</tr>
<tr>
<td></td>
<td>OAB in men with BPH</td>
<td>Phase 3</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>IBS-associated pain</td>
<td>Phase 2a</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RVT-802</td>
<td>Pediatric congenital athymia</td>
<td>Applied (U.S.)</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;• Granted Breakthrough Therapy, Regenerative Medicine Advanced Therapy, Orphan Drug designations and Rare Pediatric Disease by FDA</td>
<td>Duke University</td>
<td>Enzyvant</td>
<td>Small</td>
</tr>
<tr>
<td>Rodatrastat ethyl</td>
<td>Pulmonary arterial hypertension (PAH)</td>
<td>Phase 2a</td>
<td>• Prodrug of orally administered tryptophan hydroxylase (TPH) inhibitor</td>
<td>Karos Pharmaceuticals, Inc.</td>
<td>Altavant</td>
<td></td>
</tr>
</tbody>
</table>

### Phase 1 and Phase 2 assets
- MVT-602 (Development: Myovant, Phase 2 stage) Oligopeptide kisspeptin-1 receptor agonist for female infertility
- URO-902 (Development: Urovant, Phase 1 stage) Gene therapy for overactive bladder (OAB)

### Preclinical assets
- SPIRO-2101 (Development: Spirovant) Adeno-associated virus (AAV)-based gene therapy for cystic fibrosis
- SPIRO-2102 (Development: Spirovant) Lentivirus vector (LVV)-based gene therapy for cystic fibrosis
- RVT-801 (Development: Enzyvant) Enzyme replacement therapy for Farber disease

* Large: Expect peak annual sales in global to be 50 billion yen or more; medium: 10-50 billion yen; small: less than 10 billion yen
## Pipeline Overview

### Relugolix (Development: Myovant Sciences)

#### Characteristics:
- **Originator:** Takeda Pharmaceutical Company Ltd.
- **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**
- **Expected differentiation points from existing therapies**
  - Combination with hormones (1) maintain bone health and mitigate hot flashes and (2) enable long-term use
  - Convenient once-a-day dosing with no titration required for uterine fibroids and endometriosis

#### Phase and Plan:

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<th>Plan</th>
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<td>Preparing to submit NDA in the U.S.</td>
<td>NDA submission in FY2019 (U.S.)</td>
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<td>Phase 3</td>
<td>Phase 3 results in FY2019-2020</td>
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<td>Phase 3</td>
<td>Phase 3 results in FY2019</td>
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</tbody>
</table>
Vibegron (Development: Urovant Sciences)

**Characteristics:**
- Originator: Merck Sharp & Dohme Corp.
- 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
- Expected differentiation points from existing therapies
  - High receptor selectivity and significantly lower risk of QT prolongation
  - Improvement of residual incontinence, etc. was also good, and early onset period in 2 weeks from the start to the period of administration

**Phase and Plan:**

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<td>Phase 3</td>
<td>Phase 3 results in FY2020</td>
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<tr>
<td>IBS-associated pain</td>
<td>Phase 2a</td>
<td>Phase 2a results in FY2019-2020</td>
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</table>
Financials and Deal Summary
Financial Impact and Funding

- **Financial Impact to FY2019**
  - Incorporated into the forecast for FY2019 are temporary costs related to acquisitions assuming the closing date at the end of March 2020

- **Impact to Financial Performance FY2020 onwards**
  - Positive impact to revenue in FY2022, while increases SG&A and R&D expenses
  - Plan to review the business goals of Mid-term Business Plan 2022

- **Accounting**
  - Details such as purchase price allocation to be disclosed after closing

- **Funding Policy**
  - Cash proceeds to be raised with cash on hand and bridge loans
  - To refinance through hybrid finance instrument to raise equity-like capital, in addition to bank borrowing, etc.
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

**New Company**

- Myovant Sciences
- Urovant Sciences
- Enzyvant Therapeutics
- Altavant Sciences
- Spirovant Sciences

**Pharma-Related Technology Platforms Transfer**

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

**Contract Agreements with Technology Vants**

- **Datavant**  
  (Platform with de-identification and linking technology of multiple external healthcare data to facilitate use)
- **Alyvant**  
  (Platform for increasing efficiency of sales and marketing activities for pharmaceutical products through big data analytics)

**Healthcare IT Subsidiaries**

- Alyvant

**Stock Acquisition**

- Operate 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 2024
On Behalf of Roivant Sciences

Founder & CEO Vivek Ramaswamy
Significance of Strategic Alliance for Roivant

- Roivant’s model is validated with commercial success of Alliance
- Option Vants have a well-respected potential partner and path to commercialization
- Shared technology solutions become more valuable with benefits of scale
- Large capital injection drives value creation at Roivant with strengthened ability to build new Vants
- Roivant gains strategic shareholder with deep commercial pharma expertise
- Roivant gains long-term partner with opportunities for expanded collaboration
Relugolix: Combination Therapy

Potentially Best-in-Class Profile

Dilemma in Treating Estrogen-Driven Diseases

- Uterine fibroids and endometriosis are estrogen-driven diseases
- Lowering estrogen levels is effective at reducing symptoms...
  ...however, safety and tolerability issues arise (e.g. bone mineral density loss) when estrogen levels are too low

Relugolix Combination Therapy Designed to Overcome Treatment Gap

One pill once a day designed for women

RELUGOLIX 40 MG
+ ESTRADIOL AND PROGESTIN

DESIGNED TO OPTIMIZE ESTROGEN LEVELS

Benefits of Relugolix Combination Seen in Phase 3:

- Convenient once-daily treatment providing predictable efficacy for symptoms such as bleeding, pain, and anemia, with no need to titrate
- Maintains bone health and mitigates hot flush
- Potentially enables long-term use

Uterine Fibroids

U.S. prevalence: ~19M, with ~5M experiencing symptoms

Achieved primary endpoint of proportion of women with <80 mL uterine blood loss/cycle and ≥50% menstrual blood loss reduction in Phase 3 trials

Bone density maintained in lumbar spine observed in Phase 3 LIBERTY1 and LIBERTY 2 trials

Endometriosis

U.S. prevalence: ~8M, with ~6M experiencing symptoms

Dose-dependent reduction in dysmenorrhea observed in Phase 2 trial

Two Positive Phase 3 Trials

Anticipated NDA Filing FY2019

Two Ongoing Phase 3 Trials

Results Expected FY2019-2020

<Reference>
Myovant public disclosures
**Vibegron: A Potential Best-In-Class β3 Agonist**

**Sizable Market Opportunity**

Over 18 million prescriptions written each year in the US alone

**Differentiated Option**

Addresses need for treatments that do not pose a risk for dementia or result in DDIs

**Positive Phase 3 Results**

Statistical significance on both co-primary endpoints with favorable safety and tolerability

*Positive Phase 3 Trial Results in OAB*

Demonstrated reduction on both co-primary endpoints: Urge Urinary Incontinence (UUI) and Micturitions Over Time
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<td>SPIRO-2101</td>
<td>• Portfolio of gene therapies</td>
<td>Cystic fibrosis</td>
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<td>SPIRO-2102</td>
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- Roivant gains long-term partner with opportunities for expanded collaboration
Innovation today, healthier tomorrows