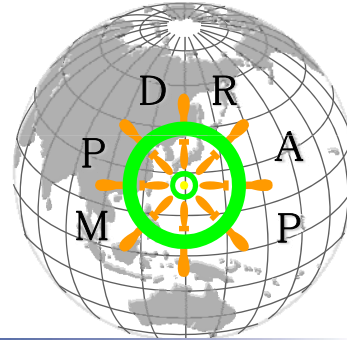




R&D Pipeline Update

Second Quarter of Fiscal 2008

Masato Iwasaki
General Manager
Strategic Product Planning Dept.



Takeda Pharmaceutical Company Limited

Core therapeutic areas

Franchise I: Lifestyle-related diseases

Franchise II: Oncology and urological diseases

Franchise III: CNS (including bone/joint diseases)

Franchise IV: Gastroenterological diseases

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Franchise I: Lifestyle-related diseases (1)

Development code	Indications (region)	Ph I	Ph II	Ph III	NDA	Approval
SYR-322	Diabetes (US)				○	
	Diabetes (Europe)			○		
	Diabetes (Japan)			→	○	
	Fixed-dose combination with Actos (US)			→	○	
	Fixed-dose combination with Actos (Europe)			○		
AD-4833	Combination drug of Actos / metformin XR (US)				○	
	Concomitant therapy with metformin (Japan)				○	
	Concomitant therapy with insulin (Japan)				○	
	Orally disintegrating tablets (Japan)			→	●	
	Fixed-dose combination with metformin (Japan)			→	●	
	Delay in progression of atherosclerosis (US)			→	○	
KAD-1229	Concomitant therapy with insulin sensitizer (Japan)				○	
AO-128	Prevention of onset of type 2 diabetes in patients with impaired glucose tolerance (IGT) (Japan)				○	
SYR-472	Diabetes (US, Europe)		○			
	Diabetes (Japan)	○				
TAK-428	Diabetic neuropathy (US, Europe)		○			

 Progress in stage in 1Q(4-6)
  Progress in stage since beginning of 2Q(7-9)
  Newly listed since beginning of 2Q

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Franchise I: Lifestyle-related diseases (2)

Development code	Indications (region)	Ph I	Ph II	Ph III	NDA	Approval
TCV-116	Fixed-dose combination with diuretic (Japan)				○	
	Fixed-dose combination with diuretic (Europe)			→	○	
	Fixed-dose combination with calcium channel blocker (Japan)			○		
	High dose (Japan)			○		
	Diabetic retinopathy candesartan trial (Europe)			○		
TAK-491	Hypertension (US, Europe)			○		
TAK-536	Hypertension (US, Europe, Japan)		○			
TAK-085	Hypertriglyceridemia (Japan)		○			
TAK-442	Venous/Arterial thromboembolism (US, Europe)		○			
	Venous/Arterial thromboembolism (Japan)	○				
ATL-962	Obesity (Japan)		○			
TAK-379	Diabetes (US, Europe)		→	○		
	Diabetes (Japan)	○				
TAK-100	Diabetes	○				
TAK-875	Diabetes	○				
TAK-591	Hypertension	○				

 Progress in stage in 1Q(4-6)
  Progress in stage since beginning of 2Q(7-9)
  Newly listed since beginning of 2Q

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Franchise II: Oncology and urological diseases (1)

Development code	Indications (region)	Ph I	Ph II	Ph III	NDA	Approval
VELCADE®	First line multiple myeloma (US)					○
	Follicular NHL (US)			○		
	Several tumors (US)		○			
TAP-144-SR (6M)	Prostate cancer (Austria)					○
	Prostate cancer (Germany)					○
Vectibix™	Progressive and relapse cancer of the colon and rectum (Japan)				○	
	Head and neck cancer (Japan)			○		
AMG706	Progressive Non-Small Cell Lung Cancer (US, Europe, Japan)			○		
Hematide™	Chronic kidney disease (CKD) related anemia (US, Europe)			○		
	Chronic kidney disease (CKD) related anemia (Japan)		○			
	Cancer related anemia *Development suspended	○				
MLN0518	Glioblastoma (US)		○			

Progress in stage in 1Q(4-6) Progress in stage since beginning of 2Q(7-9) ● Newly listed since beginning of 2Q

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Franchise II: Oncology and urological diseases (2)















Development code	Indications (region)	Ph I	Ph II	Ph III	NDA	Approval
AMG655	Progressive cancer (Japan)	○				
TAK-700	Prostate cancer	○				
TAK-683	Prostate cancer	○				
TAK-448	Prostate cancer		○			
TAK-285	Solid tumors	○				
TAK-593	Solid tumors		●			
MLN8237/8054	Advanced malignancies	○				
MLN4924	Advanced malignancies	○				
CBP501	Malignant mesothelioma, Lung cancer	○				
TAK-385	Endometriosis, Uterus myoma	○				
TAK-363	Frequent urination, Urinary incontinence (Overactive bladder)	○				

Progress in stage in 1Q(4-6) Progress in stage since beginning of 2Q(7-9) ● Newly listed since beginning of 2Q

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Franchise III: CNS, Bone/Joint diseases

Development code	Indications (region)	Ph I	Ph II	Ph III	NDA	Approval
NE-58095	Paget's disease of bone (Japan)					
TAK-375	Insomnia (Japan)					
	Insomnia (Europe) <small>*Re-submission of a MAA is under consideration</small>					
	Circadian rhythm sleep disorder (US)					
SNT-MC17	Friedreich's ataxia (Europe)					
	Duchenne muscular dystrophy (Europe)					
Lu AA21004	Mood and anxiety disorders (US, Europe)					
	Mood and anxiety disorders (Japan) 					
Lu AA24530	Mood and anxiety disorders (Europe)					
TAK-783	Rheumatoid arthritis (US, Europe)					
	Rheumatoid arthritis (Japan)					
TAK-065	Alzheimer disease, Parkinson's disease					

 Progress in stage in 1Q(4-6)  Progress in stage since beginning of 2Q(7-9)  Newly listed since beginning of 2Q

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Franchise IV: Gastroenterological and other diseases

Development code	Indications (region)	Ph I	Ph II	Ph III	NDA	Approval
TAK-390MR	Erosive esophagitis (healing and maintenance) and non-erosive gastro-esophageal reflux disease (US)					
	Erosive esophagitis (healing and maintenance) and non-erosive gastro-esophageal reflux disease (Japan)					
TMX-67	Hyperuricemia in patients with chronic gout (US)					
AG-1749	Risk reduction of NSAID-associated gastric ulcer (Japan)					
AMITIZA®	Opioid-induced bowel dysfunction (US)					
TAK-242	Severe sepsis (US, Europe, Japan)					
MLN0002	Ulcerative colitis, Crohn's disease (US)					
TAK-438	Acid-related diseases (GERD, Peptic ulcer disease, etc.)					
MLN0415	Inflammatory diseases					

 Progress in stage in 1Q(4-6)  Progress in stage since beginning of 2Q(7-9)  Newly listed since beginning of 2Q

Takeda Pharmaceutical Company Limited

“TAK-390MR” Data Presented at American College of Gastroenterology

<Patients>

4,092 patients with erosive esophagitis

<Study Design>

The efficacy of TAK-390MR 60mg and 90mg were compared with Lansoprazole 30mg in 2 identically designed 8-week, double-blind, randomized, controlled trials

<Primary Endpoint>

Healing rates over 8 weeks as a function of baseline Los Angeles (LA) grade in administration of TAK-390MR 60mg, 90mg, and Lansoprazole 30mg once daily

<Results>

TAK-390MR 60mg and 90 mg were highly effective in healing patients with all grades of EE and demonstrated additional benefits over Lansoprazole in more difficult-to-treat patients, those with baseline LA grades C and D.

Data set Baseline LA Classification Grade	TAK-390MR60mg % (95% CI)	TAK-390MR 90mg % (95% CI)	Lansoprazole 30mg % (95% CI)
A	91.3 (88.3-93.8)	92.0 (89.2-94.2)	91.2 (88.1-93.7)
B	87.1 (83.8-90.0)	89.2 (85.9-91.9)	81.4 (77.6-84.8)
C	81.5 (76.6-85.7)	81.3 (76.3-85.7)	76.0 (70.8-80.6)
D	67.6 (55.7-78.0)	75.9 (65.3-84.6)	56.1 (44.7-67.0)

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“SYR-322” Data Presented at European Association for the Study of Diabetes

<Patients>

389 type 2 diabetes patients who filled all following criteria

1. 18-80 years old
2. HbA1c \geq 8%
3. BMI 23-45kg/m²
4. Insulin 15-100 units/day either alone or with metformin

<Study Design>

The efficacy of Alogliptin 12.5mg and 25mg were compared with placebo in designed 26-week, double-blind, randomized, controlled trials

<Primary Endpoint>

Change in HbA1c from baseline at week 26

<Results>

Alogliptin 12.5mg and 25mg resulted in statistically significant decreases in HbA1c from baseline to week 26 compared with placebo.

	Alogliptin 12.5mg	Alogliptin 25mg	Placebo
Least squares mean change from baseline in HbA1c (%)	-0.63*	-0.71*	-0.13

*p<0.001 vs placebo

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Forward-Looking Statements

This presentation contains forward-looking statements regarding the Company's plans, outlook, strategies and results for the future. All forward-looking statements are based on judgments derived from the information available to the Company at this time.

Certain risks and uncertainties could cause the Company's actual results to differ materially from any projections presented in this presentation. These risks and uncertainties include, but are not limited to, the economic circumstances surrounding the Company's business; competitive pressure; relative laws and regulations; product development programs; and changes in exchange rates.

We assume no obligation to update or reverse any forward-looking statements or other information contained in this presentation, whether as a result of new information, future events, or otherwise.

The outlook presented in this presentation is the result of management's assessment based upon currently available information, and the actual performance could be influenced by various risks and uncertainties. Regarding the acquisition of Millennium Pharmaceuticals, Inc., the impacts of the acquisition are reflected with the assumption that it would become Takeda's wholly owned subsidiary effective May 2008. In addition, the accounting procedures and its impact on our outlook of financial statements derived from consolidation of Millennium and TAP Pharmaceutical, Inc. are based on currently available information and are not yet final.