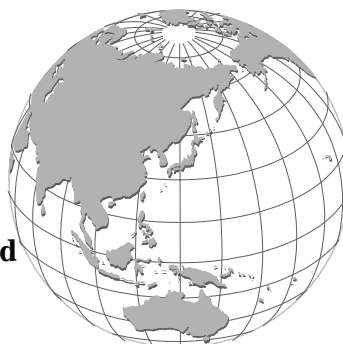




Restructuring of the U.S. Operations

~ Division and Integration of TAP Pharmaceutical Products Inc. ~

Yasuchika Hasegawa,
President
Takeda Pharmaceutical Company Limited
March 21, 2008



Takeda Pharmaceutical Company Limited

History of Takeda's Main Operations in the U.S

Marketing

Y1985 Establishment of TAP

- Y1998 Establishment of TPA
~ The first, wholly owned sales channel in the U.S.
- Y2000 The integration of TAR&D and TPA
- Y2001 Change the corporate name from TPA to TPNA

Development

Y1977 Establishment of R&D partnership with Abbott for the purpose of R&D of new drugs

Y1985 Establishment of TAP

- Y1997 Establishment of TAR&D
~ Toward an NDA submission of ACTOS ~
- Y2000 The integration of TAR&D and TPA
- Y2001 Change the corporate name from TPA to TPNA
- Y2004 Establishment of TGRD
~ Enhanced and efficient global development structure

Research

- Y2005 Establishment of TSD (acquisition of Syrrx)
~ The first research base in the U.S.
- Y2007 Establishment of TSF
~ Enhancement of therapeutic antibody research

Alliance research, Investment

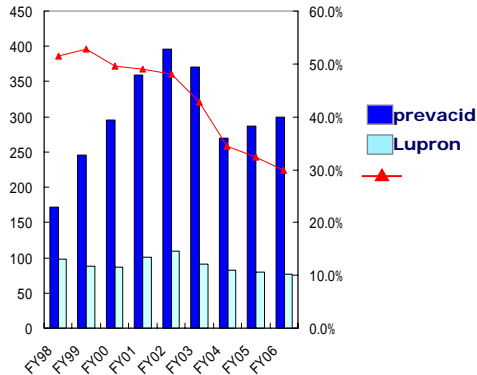
- Y2001 Establishment of TRI
~ Discovery of bioventures and investment in them.

The Remarkable Contribution of TAP

Sale of Lupron and Prevacid

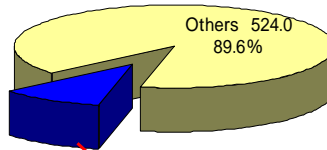
Equity in Earnings of TAP

(Billions of Yen)



*Share of two products of in-house ethical products (Including sales of unconsolidated affiliates/subsidiaries)

FY2006 Ordinary Income 585.0

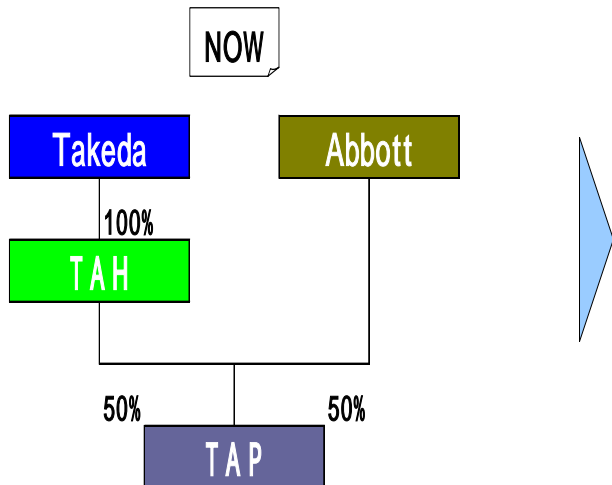


**From TAP 61.0
10.4%**

(billions of Yen) ³

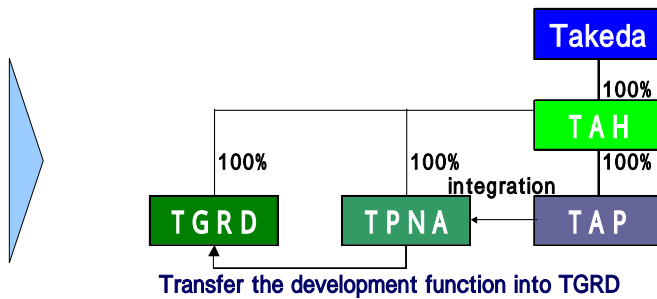
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Restructuring of the U.S. Operations I



Restructuring of the U.S. Operations II

After the Restructuring



▶ TAP will be a wholly-owned subsidiary of TAH.

▶ TPNA will merge TAP, and transfer the TAP's development function into TGRD.

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Restructuring of the U.S. Operations III

[Assets division of TAP]

Takeda Group
peptic ulcer treatment "Prevacid"
erosive esophagitis and non-erosive reflux disease "TAK-390MR"
Proton pump inhibitor "ilaprazole (IY-81149)"
Management of hyperuricemia in chronic gout "Febuxostat (TMX-67)"
Abbott Group
prostate cancer, endometriosis "Lupron Depot" *

- * 1. Takeda will continue the supply of Lupron Depot.
- * 2. Abbott will receive payments based on TAP's other current and certain future products

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The Purpose of the Restructuring I



【Purpose and Effect】

- ◆ Integration of the U.S. development and marketing functions
- ◆ Increased presence in the U.S. market
- ◆ Enhancement of product-line for primary care market
- ◆ Enhancement of the operation structure to flexibly respond to changes in market needs and to the product-line
- ◆ Activation of the organization by adding TAP's well-experienced sales, marketing, and development staff

⋮

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The Purpose of the Restructuring II



【Synergy Effects】

- ◆ Improved efficiency in each function of sales, development and operations
- ◆ Reduced number of newly hiring sales reps as compared to original plan, by utilizing the full use of the current sales reps

⋮



Yen 40 billion are expected for the next three years after integration of TAP.

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06-10 Medium-Term Management Plan

[Operational targets in fiscal 2010]

- ◆ Enhancement of R&D pipeline toward sales of in-house ethical products of 2 trillion* yen in fiscal 2015
- ◆ Sales of in-house ethical products : Yen 1.4 trillion*
- ◆ Market share : 2.5%
- ◆ R&D expenses :
investment up to 20% of the sales of in-house ethical products
- ◆ EPS : more than 7% increase per year on
average (excluding extraordinary gain and loss)
- ◆ ROE : maintenance of the level in FY 2005 (around 15%)

* including sales of unconsolidated affiliates/subsidiaries

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Takeda Pharmaceutical Company Limited

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.