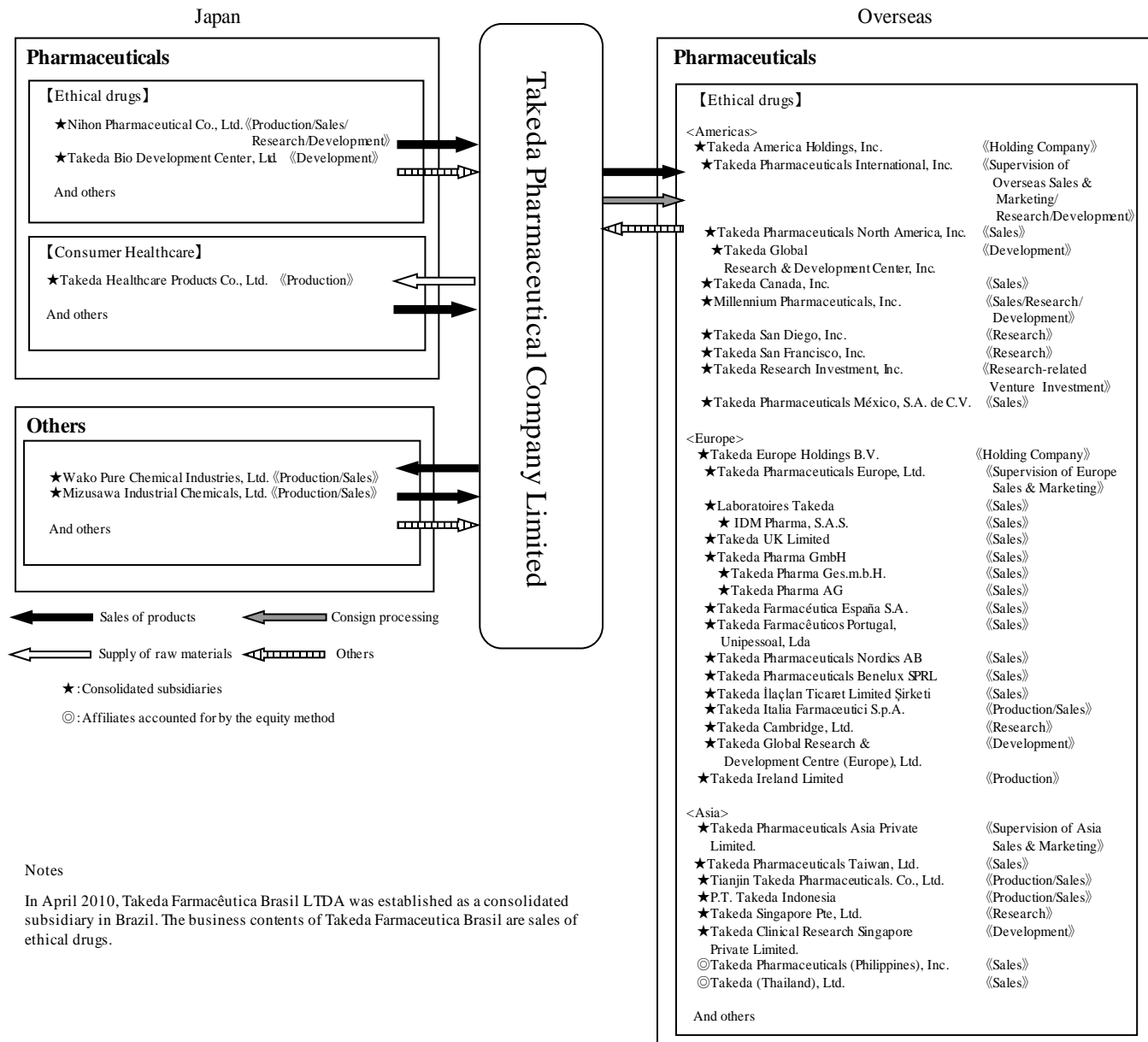


2. The Takeda Group

The Takeda Group consists of 71 companies, including the parent company submitting these consolidated financial statements, 55 consolidated subsidiaries and 15 affiliates accounted for by the equity method. The following chart shows the main business areas of the Takeda Group, the position of the companies that make up the Group within their respective areas of business, and relationships with each segment.



**Consolidated Subsidiaries and Affiliates accounted for by the equity method
(Consolidated Subsidiaries)**

Company name	Address	Capital (millions of yen)	Principal business	Voting shares owned (%)	Relationship	
					Business transactions	Other
Takeda America Holdings, Inc.	New York, NY U.S.A.	USD 2,827 million	Pharmaceuticals (Ethical Drugs)	100.0	—	—
Takeda Pharmaceuticals International, Inc.	Deerfield, IL U.S.A.	USD 1	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	—	—
Takeda Pharmaceuticals North America, Inc.	Deerfield, IL U.S.A.	USD 1	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	Purchases drugs from Takeda	—
Takeda Global Research and Development Center, Inc.	Lake Forest, IL U.S.A.	USD 1	Pharmaceuticals (Ethical Drugs)	100.0***** (100.0)	Handles drug development and acquisition of approval on behalf of Takeda	—
Takeda Canada, Inc.	Mississauga, Ontario, Canada	CAD 1	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	—	—
Millennium Pharmaceuticals, Inc.	Cambridge, MA U.S.A.	USD 0.1	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	Handles drug research and development on behalf of Takeda and contract out to Takeda	—
Takeda San Diego, Inc.	San Diego, CA U.S.A.	USD 1	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	Handles drug research on behalf of Takeda and collaborative research	—
Takeda San Francisco, Inc.	South San Francisco, CA, U.S.A.	USD 1	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	Handle drug research on behalf of Takeda	—
Takeda Research Investment, Inc.	Palo Alto, CA U.S.A.	USD 1	Pharmaceuticals (Ethical Drugs)	100.0* (100.0)	—	—
Takeda Pharmaceuticals México, S.A. de C.V.	Mexico city, Mexico	MXN 53 million	Pharmaceuticals (Ethical Drugs)	100.0	—	—
Takeda Europe Holdings B.V.	Amsterdam, Netherlands	EUR 280 million	Pharmaceuticals (Ethical Drugs)	100.0 (4.62)	—	—
Takeda Pharmaceuticals Europe, Limited	London, United Kingdom	GBP 4 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	—	—
Laboratories Takeda	Puteaux Cedex, France	EUR 3.5 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
IDM Pharma, S.A.S.	Puteaux Cedex, France	EUR 0.1 million	Pharmaceuticals (Ethical Drugs)	100.0***** (100.0)	—	—
Takeda UK Limited	Buckinghamshire, United Kingdom	GBP 86 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda Pharma GmbH	Aachen, Germany	EUR 5 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda Pharma Ges.m.b.H	Vienna, Austria	EUR 0.1 million	Pharmaceuticals (Ethical Drugs)	100.0*** (100.0)	—	—
Takeda Pharma AG	Lachen, Switzerland	CHF 0.3 million	Pharmaceuticals (Ethical Drugs)	100.0*** (100.0)	—	—
Takeda Farmacéutica España S.A.	Barcelona, Spain	EUR 0.1 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda Farmacêuticos Portugal, Unipessoal, Lda	Lisbon, Portugal	EUR 2.5 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda Pharmaceuticals Nordics AB	Stockholm, Sweden	SEK 0.1 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda Pharmaceuticals Benelux SPRL	Brussels, Belgium	EUR 0.02 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda İlaçları Ticaret Limited Şirketi	Istanbul, Turkey	TRY 6.2 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Purchases drugs from Takeda	—
Takeda Italia Farmaceutici S.p.A.	Rome, Italy	EUR 1 million	Pharmaceuticals (Ethical Drugs)	76.9** (76.9)	Purchases drugs from Takeda	—
Takeda Cambridge Limited	Cambridge, United Kingdom	GBP3 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Handles drug research on behalf of Takeda	—
Takeda Global Research and Development Centre (Europe), Ltd.	London, United Kingdom	GBP0.8 million	Pharmaceuticals (Ethical Drugs)	100.0** (100.0)	Handles drug development and acquisition of approval on behalf of Takeda	—

Takeda Ireland Limited	Kilruddery, Ireland	EUR 92 million	Pharmaceuticals (Ethical Drugs)	100.0	Handles drug manufacture on behalf of Takeda	—
Takeda Pharmaceuticals Asia Private Limited	Singapore	SGD 6.7 million	Pharmaceuticals (Ethical Drugs)	100.0	—	—
Takeda Pharmaceuticals Taiwan, Ltd.	Taipei, Taiwan	TWD 90 million	Pharmaceuticals (Ethical Drugs)	100.0	Purchases drugs from Takeda	—
Tianjin Takeda Pharmaceuticals Co., Ltd.	Tianjin, China	USD 19 million	Pharmaceuticals (Ethical Drugs)	75.0	Purchases drugs from Takeda	—
P.T. Takeda Indonesia	Jakarta, Indonesia	Rp 1,467 million	Pharmaceuticals (Ethical Drugs)	70.0	Purchases drugs from Takeda	—
Takeda Singapore Pte Limited	Singapore	SGD 2 million	Pharmaceuticals (Ethical Drugs)	100.0**** (100.0)	—	—
Takeda Clinical Research Singapore Private Limited	Singapore	SGD 5 million	Pharmaceuticals (Ethical Drugs)	100.0	Handle drug development on behalf of Takeda	—
Nihon Pharmaceutical Co., Ltd.	Chiyoda-ku, Tokyo, Japan	760	Pharmaceuticals (Ethical Drugs)	87.5 (0.2)	Sells drugs, etc., to Takeda	—
Takeda Bio Development Center Limited	Chiyoda-ku, Tokyo Japan	975	Pharmaceuticals (Ethical Drugs)	100.0	Handle drug development and acquisition of approval on behalf of Takeda	—
Takeda Healthcare Products Co., Ltd.	Fukuchiyama, Kyoto, Japan	400	Pharmaceuticals (Consumer Healthcare)	100.0	Sells over-the-counter drugs to Takeda	Leases land and buildings from Takeda
Wako Pure Chemical Industries, Ltd.	Chuo-ku, Osaka, Japan	2,340	Others	70.3 (0.3)	Sells reagents to Takeda	—
Mizusawa Industrial Chemicals, Ltd.	Chuo-ku, Tokyo, Japan	1,519	Others	54.2	—	—
and 17 others						

(Affiliates accounted for by the equity method)

Company name	Address	Capital (millions of yen)	Principal business	Voting shares owned (%)	Relationship	
					Business transactions	Other
Takeda Pharmaceuticals (Philippines), Inc.	Manila, Philippines	PHP 97 million	Pharmaceuticals (Ethical Drugs)	50.0	Purchases drugs from Takeda	—
Takeda (Thailand), Ltd.	Bangkok, Thailand	THB 102 million	Pharmaceuticals (Ethical Drugs)	48.0	Purchases drugs from Takeda	—
and 13 others						

(Note):

- The "Principal business" column includes business segment information.
- Takeda America Holdings, Inc., Takeda UK Limited, Takeda Ireland Limited, Takeda Europe Holdings B.V., and Millennium Pharmaceuticals, Inc., are qualified as specified subsidiaries. Takeda Pharma Ireland Limited which was qualified as a specified subsidiary as of March 31, 2009 was liquidated in March 2010 and eliminated from specified subsidiaries.
- Wako Pure Chemical Industries, Ltd. issues a securities report (*yuka shoken hokokusho*) to the Ministry of Finance in Japan.
- Figures in parenthesis in "Voting shares owned" represent the percentage indirectly owned by Takeda Pharmaceutical Company Limited.
- Companies with * are owned by Takeda America Holdings, Inc.; companies with ** are owned by Takeda Europe Holdings B.V.; companies with *** are owned by Takeda Pharma GmbH; company with **** are owned by Takeda Cambridge Limited; company with ***** are owned by Takeda Pharmaceuticals North America, Inc.; and company with **** are owned by Laboratories Takeda.
- In April 2009, Takeda Pharmaceuticals International, Inc. started operation, which had been established as a wholly-owned subsidiary of Takeda America Holdings, Inc. by the end of March.
- In April 2009, Takeda Canada Inc. started operation, which had been established as a wholly-owned subsidiary of Takeda America Holdings, Inc. by the end of March.
- In June 2009, Takeda acquired IDM Pharma, Inc., a holding company of IDM Pharma, S.A.S., through tender offer which was exercised by a wholly owned subsidiary of Takeda America Holdings, Inc., and IDM Pharma, Inc. became a wholly owned subsidiary of Takeda. Subsequently, in December 2009, Laboratories Takeda acquired whole shares of IDM Pharma, S.A.S. and IDM Pharma, S.A.S. became a wholly owned subsidiary of Laboratories Takeda.
- In July 2009, Takeda Ireland Limited and Takeda Pharma Ireland Limited was integrated by transferring all assets of Takeda Pharma Ireland Limited to Takeda Ireland Limited. In March 2010, Takeda Pharma Ireland Limited was liquidated following the completion of assets transfer and other necessary formalities.
- In October 2009, Takeda Pharmaceuticals México, S.A. de C.V., Takeda Pharmaceuticals Nordics AB, Takeda Pharmaceuticals Benelux SPRL and Takeda İlaçları Ticaret Limited Şirketi were established.