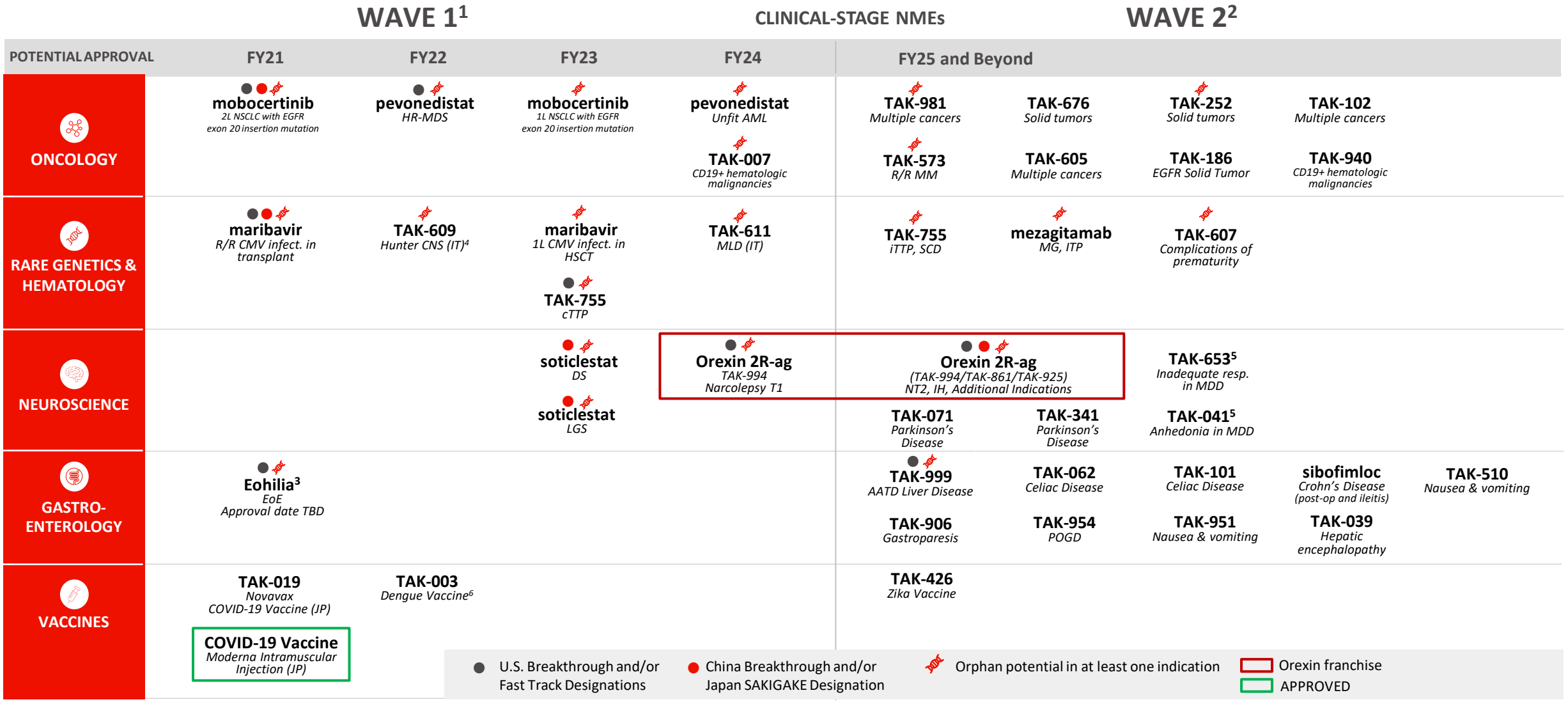
OUR PIPELINE IS STARTING TO DELIVER VALUE



1. Potential approval dates depend on data read-outs; some WAVE 1 target approval dates assume accelerated approval
2. Certain WAVE 2 programs may be accelerated into WAVE 1 depending on future data read outs
3. In active discussions with the FDA. Potential approval subject to outcome of discussions
4. Filing of TAK-609 is subject to feedback from FDA on the ongoing extension trial and may change
5. Partnership with Neurocrine Biosciences
6. Timeline change: TAK-003 (FY22), expect CHMP Opinion in FY21

Removed from NME pipeline: TAK-831, TAK-671, TAK-214. Details of partnership updates in slide 8 and Quarterly Financial Report.

Takeda's Fiscal Year ends March 31 of the following year; e.g.,"FY21" refers to the twelve-month period ending March 31, 2022.

All timelines are approximate estimates of July 30, 2021. For glossary of disease abbreviations please refer to appendix.

MAXIMIZING THE VALUE OF OUR GLOBAL AND REGIONAL BRANDS

	PHASE 1 & 2	PHASE 3	FILED
ONCOLOGY		**NINLARO®** Proteasome inhibitor Maint. ND MM post-SCT (US, EU) **NINLARO®** Proteasome inhibitor Maint. ND MM no SCT (US, EU, CN) **ICLUSIG®** BCR-ABL inhibitor FL Ph+ ALL (US) **ALUNBRIG®** ALK inhibitor 2L ALK+NSCLC H2H with alectinib (GL) **Cabozantinib** *Exelixis* VEGFR/RTK inhibitor mCRPC combo w/atezolizumab (JP) **Cabozantinib** *Exelixis* VEGFR/RTK inhibitor 2L mNSCLC combo w/atezolizumab (JP)	**ALUNBRIG®** ALK inhibitor 1L & 2L ALK+NSCLC (CN) **NINLARO®** Proteasome inhibitor Maint. ND MM no SCT (JP) **ADCETRIS®** *Seattle Genetics* CD30 ADC CTCL (CN) **Cabozantinib** *Exelixis* VEGFR/RTK inhibitor 1L RCC combo w/nivolumab (JP)
RARE GENETICS & HEMATOLOGY	**NATPARA®** PTH replacement Hypothyrodism (JP)	**TAKHZYRO®** Anti-kallikrein mAb HAE pediatric (GL) **TAKHZYRO®** Anti-kallikrein mAb BMA (GL) **ADYNOVATE®** recombinant Factor VIII Pediatric HemA (EU) **VONVENDI®** vWF replacement vWD Pediatric on-demand & surgery(GL)	**TAKHZYRO®** Anti-kallikrein mAb HAE (JP) **VONVENDI®** vWF replacement vWD Adult Prophylaxis (GL)
NEUROSCIENCE			
GASTRO-ENTEROLOGY	**ENTYVIO®** α4β7 mAb Pediatric UC/CD (GL)	**ENTYVIO®** α4β7 mAb SubQ CD (US, JP) **ENTYVIO®** α4β7 mAb GvHD Prophylaxis (EU, JP) **Vonoprazan** PCAB H. Pylori (CN) **ALOFISEL®** mesenchymal stem cells Perianal Fistulas in CD (US)	**ENTYVIO®** α4β7 mAb SubQ UC (US, JP) **ENTYVIO®** α4β7 mAb Antibiotic-refractory Pouchitis (EU) **Vonoprazan** PCAB Reflex Esophagitis Maintenance (CN) **Vonoprazan** PCAB Oral disintegrated tablet formulation (JP) **GATTEX®** GLP-2R agonist Pediatric-SBS (JP) **GATTEX®** GLP-2R agonist Adult-SBS (JP) **ALOFISEL®** mesenchymal stem cells Perianal Fistulas in CD (JP)
VACCINES			
PDT		**CUVITRU®** IgG 20% (human) subcutaneous PID (JP) **HYQVIA®** *Halozyme* IgG 10% + Recombinant Human Hyaluronidase CIDP (US, EU) **HYQVIA®** *Halozyme* IgG 10% + Recombinant Human Hyaluronidase Pediatric PID (US) **HYQVIA®** *Halozyme* IgG 10% + Recombinant Human Hyaluronidase HyHub Device (US)	

● Orphan Drug Designation (in any region / indication for a given asset) ✓ Approved since Q4 FY20

Status as of July 30, 2021; GL = global (USA, Europe, Japan, China). Pipeline not all inclusive; programs also ongoing in other Therapeutic Areas