



Better Health, Brighter Future



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Takeda Pharmaceutical Company Limited

CONTENTS

01 — OUR VALUES	Who We Are	3
	Our Heritage, Our Future	8
02 — OUR PEOPLE	A Message from our CEO	16
	Corporate Governance and Board of Directors	18
	Takeda Executive Team	20
	Diverse Perspectives	22
	Talent Development	24
03 — RESEARCH & DEVELOPMENT	Our Research	28
	Partnerships and Collaborations	30
04 — BUSINESS PERFORMANCE	FY2016 Underlying Revenue	34
	Takeda's Growth Drivers	35
	Corporate Social Responsibility (CSR)	36
	Global CSR Program	38
	Access to Medicines	40



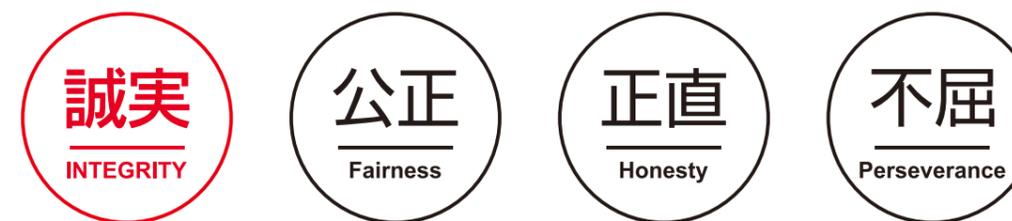
Takeda's Shonan Research Center is located between Kamakura and Fujisawa, about 50km south of Tokyo. The campus also includes a day-care center for employees children, and is surrounded by a rich variety of trees and wildlife. It is also home to the Shonan Health Innovation Park, which we aspire to become the leading hub for Japan's biopharmaceutical ecosystem.

WHO WE ARE

Takeda is a patient-focused, innovation driven global pharmaceutical company that builds on a distinguished 236-year history. Our mission is to strive towards better health and a brighter future for people worldwide through leading innovation in medicine. Established by our founding spirit and integral to every part of our business, Takeda-ism and our priorities guide us in our efforts to achieve our Vision 2025.

Better Health, Brighter Future

'Takeda-ism' & Our Priorities



We make decisions and take actions by focusing on our four priorities in this order:

- 1 Putting the patient at the center
- 2 Building trust with society
- 3 Reinforcing our reputation
- 4 Developing the business

01 OUR VALUES

Takeda-ism and Our Priorities



Originally built in 1932 as a residence for Chobei VI, the Kansokyo Takeda Historical Museum is located 7km east of Kobe, Japan. While externally it was modeled on the English Tudor style, its core structure was built of wood in a unique Japanese style, giving it both strength and the flexibility to withstand earthquakes.

OUR HERITAGE, OUR FUTURE

Serving the needs of patients through leading innovation in medicine

In 1781, Chobei Takeda I began selling traditional herbal medicines in Osaka, Japan. Takeda's founder gained a reputation for business integrity & quality products, characteristics embedded into the corporate philosophy which still guides us today.



DOSHOMACHI, THE MEDICINE DISTRICT

Located in the major trading port of Osaka, Japan, it was here that standards were set for medicinal products and raw materials.

At age 14, Chobei Takeda I was sent here to work as an apprentice for a medicine broker. His diligent work allowed him the opportunity to start his own business.

TAKEDA GARDEN FOR MEDICINAL PLANT CONSERVATION, KYOTO JAPAN

Established in 1933, here Takeda scientists collect, grow and study herbs and other plants with medicinal value from around the world.

Approximately 2,600 species are grown, of which 200 are endangered (as of June 2017).

FOUNDATION

Chobei Takeda I sets up his business in Osaka

1781

PRODUCTION

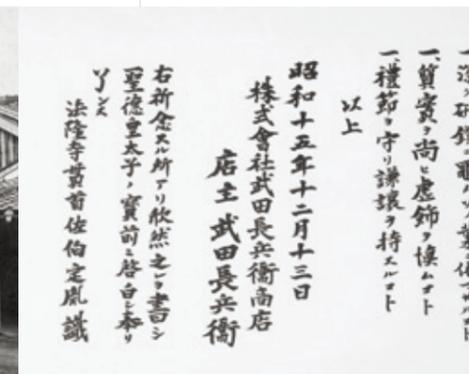
Pharmaceutical manufacturing begins in Takeda's factory

1895

TAKEDA GARDEN

for Medicinal Conservation opens

1933



1871

INTERNATIONAL TRADE

Takeda pioneers in the importation of western medicines

1914

PROPRIETARY RESEARCH

activities begin

1940

"NORI" PRINCIPLES

which underpin Takeda-ism, are established

CHOBEI V'S PRINCIPLES OF "NORI"

These principles emphasized the importance of social responsibility, and highlighted people as the key to success in business.

These principles continue to guide us today:

- Serve the public
- Work together in harmony
- Make efforts to study deeply
- Esteem plainness
- Observe propriety

AN ASPIRATION TO CURE CANCER

With a vision to become a global leader in oncology, the acquisition of Millennium Pharmaceuticals strengthens R&D and commercialization, enhancing our pipeline in oncology and inflammatory disease areas. The products ENTYVIO® (vedolizumab) and NINLARO® (ixazomib) were discovered by Millennium.

PANVITAN®

Japan's first multivitamin product is launched

1950

SHOSHISHA FOUNDATION

is established to support talented students who will contribute to society

1960

TAKEDA SCIENCE FOUNDATION

is established to encourage promising research and science technology

1963

MILLENNIUM PHARMACEUTICALS

is acquired by Takeda, enhancing innovation in oncology

2008

TAKEDA INITIATIVE

forms to support the development of healthcare professionals in Africa

2010

ENTYVIO®

ulcerative colitis and Crohn's disease treatment, is approved by the EMA (EU) and the FDA (U.S.)

2014



1954

ALINAMIN®

a Vitamin B₁ derivative, is launched

1962

OUTSIDE JAPAN

Takeda enters foreign markets

1980's-1990's

EXPANSION OF INTERNATIONAL BUSINESS

accelerates with the launch of: leuprorelin, lansoprazole, candesartan, pioglitazone

2009

Takeda joins the **UNITED NATIONS GLOBAL COMPACT**

and in 2011 its LEAD program

2011

NYCOMED AQUISITION

expands Takeda's global footprint into more than 70 countries worldwide

2015

TAKEDA AND CiRA

unite in T-CiRA to advance the future of regenerative medicine

EXPANSION OF INTERNATIONAL BUSINESS
Having established its position as a leader in the Japanese pharmaceutical industry, Takeda expands into international markets, collaborating across borders for drug discovery, and establish subsidiaries in Asia, Europe and the Americas. Exports increase, and four innovative products help establish Takeda's position as a global pharmaceutical company.

INTEGRATION OF NYCOMED
This agreement expands Takeda's global footprint into Europe and Emerging Markets, creating a more balanced and stable business. Nycomed's entrepreneurial "can-do" culture aligns seamlessly with Takeda's corporate philosophy of Takeda-ism.

KYOTO UNIVERSITY'S CENTER FOR IPS CELL RESEARCH AND APPLICATION (CiRA) AND TAKEDA ESTABLISH UNIQUE PARTNERSHIP
A 10-year partnership between Takeda and CiRA established to develop clinical applications of iPSC technology to use in cell therapy, drug discovery and drug safety assessments. The program is directed by Professor Shinya Yamanaka of CiRA, a Nobel Laureate in stem cell research.

A RESPONSIVE MODEL FOR CHANGING TIMES

In response to increased patient needs for generic medicines and social demands to control healthcare costs, Takeda changes its business model, establishing the Takeda-Teva joint venture to offer Teva's generic medicines and Takeda's off-patent drugs in Japan. The joint venture also allows us to focus more sharply on developing innovative medicines to tackle tough medical challenges.

NINLARO®

multiple myeloma treatment is approved by the FDA (U.S.)

2015

TAKEDA-TEVA

joint venture takes on off-patent drugs to allow Takeda to focus on innovation

2016

ARIAD PHARMACEUTICALS

acquired by Takeda to further strengthen its global oncology portfolio and pipeline by expanding into solid tumors

2017



TO OUR FUTURE
VISION 2025
The future state of the company we aspire to become by 2025

We serve the needs of our patients, wherever they are. We earn the trust of society and customers through Takeda-ism.

We are recognized as best-in-class because of our agility and innovation, qualities that help us build a steady pipeline and deliver growth, year-on-year.



2016

Therapeutic area focus in **R&D IS SHARPENED**

to be at the cutting edge of innovation

2016

VISION 2025

is rolled out

2017

ALUNBRIG™

lung cancer treatment is approved by the FDA (U.S.)



With 30,000 employees located across 70+ countries and regions, people are Takeda's biggest asset. Their combined passion, skills and deep knowledge drive every part of our business, and we strive to support them in their individual growth and development.

02 OUR PEOPLE

Attracting and Developing Talent
Embracing Diversity & Inclusion

A MESSAGE FROM OUR CEO

How can we do more for our patients?
Everything at Takeda starts with this question



About Christophe Weber
Representative Director, President & CEO

Joined Takeda in 2014. Christophe brings a wealth of international leadership experience to Takeda with a career that has spanned nine countries. Before joining us, he held many senior executive positions in the pharmaceutical sector. Born in France. Christophe holds a doctorate in pharmacy and pharmacokinetics from the University of Lyon, France, where he also earned master's degrees in pharmaceutical marketing and accounting & finance.

In our Vision 2025, we set new goals to become the best-in-class global pharmaceutical leader, driving innovation in the selected three areas of Oncology, Gastroenterology, and Neuroscience, plus Vaccines. I am delighted to say that this year we have made significant progress towards our goal.

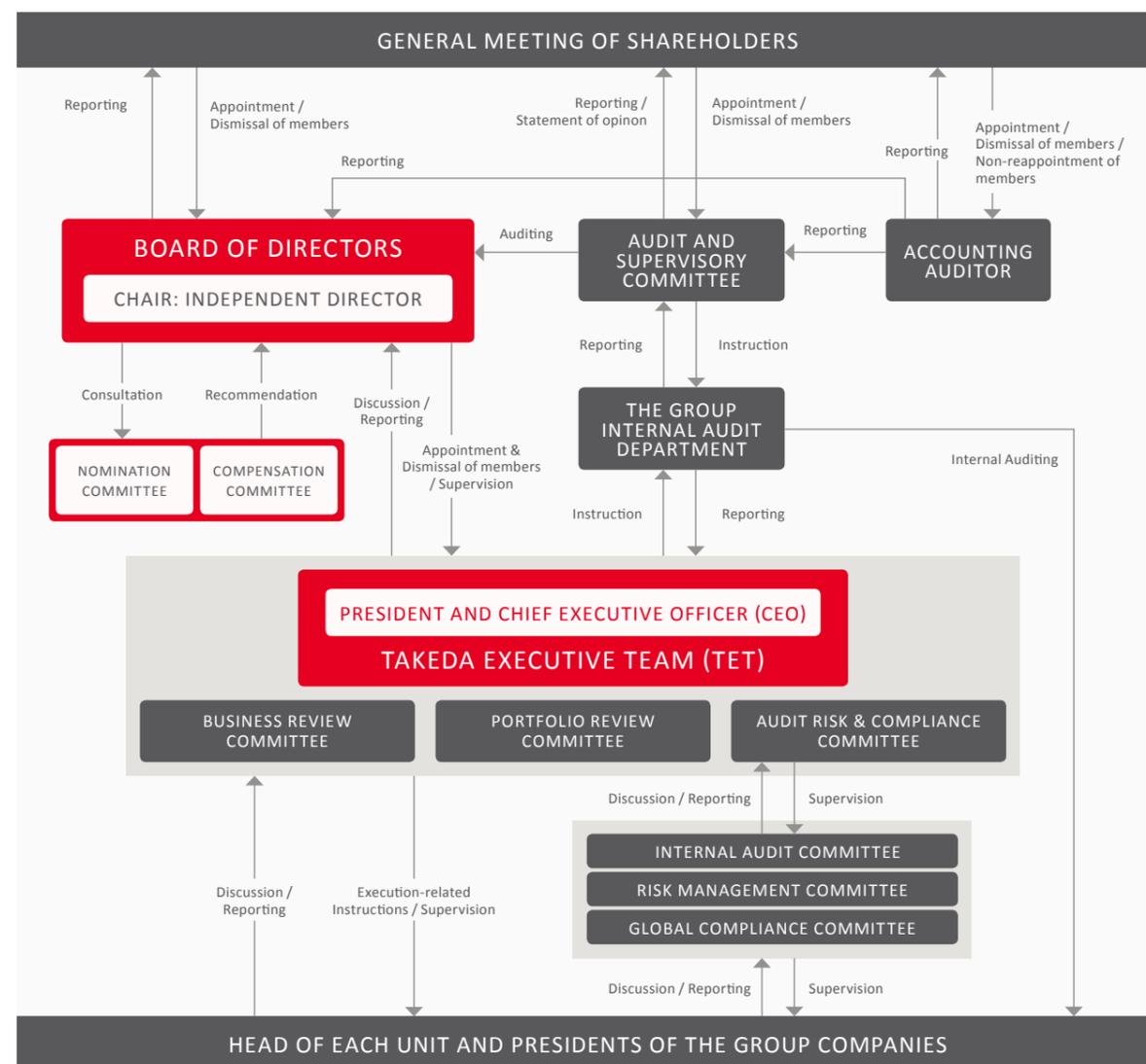
It is a privilege to lead this process together with the Takeda Executive Team, and I look forward to bringing better health and a brighter future to many more patients worldwide as our transformation continues.

A handwritten signature in black ink that reads "Christophe Weber". The signature is fluid and cursive.

Christophe Weber
Representative Director, President & CEO

CORPORATE GOVERNANCE AND BOARD OF DIRECTORS

Takeda is working to establish a management framework befitting a world-class pharmaceutical company that operates on a global scale. We are strengthening internal controls, including rigorous compliance and risk management, and establishing a structure to facilitate agile decision-making that is sound and transparent.

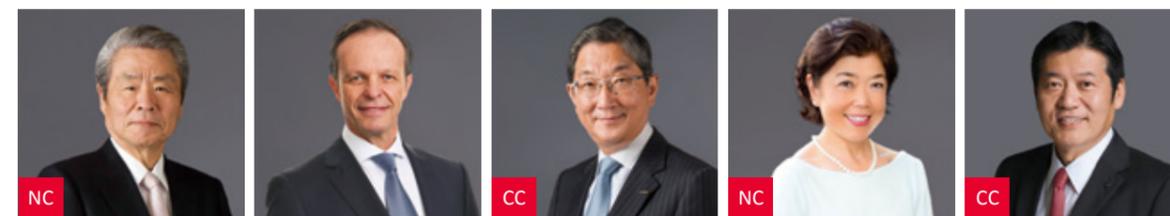


INTERNAL DIRECTORS



CHRISTOPHE WEBER President & CEO
MASATO IWASAKI Director; President, Japan Pharma Business Unit
ANDREW PLUMP Director, Chief Medical & Scientific Officer
JAMES KEHOE Director, Chief Financial Officer

EXTERNAL DIRECTORS



MASAHIRO SAKANE External Director, Board Meeting Chair, Nomination Committee Chair
MICHEL ORSINGER External Director
TOSHIYUKI SHIGA External Director, Compensation Committee Chair
EMIKO HIGASHI External Director
YOSHIAKI FUJIMORI External Director

AUDIT & SUPERVISORY COMMITTEE (A&SC) DIRECTORS



YASUHIKO YAMANAKA Director, A&SC Member
SHIRO KUNIYA External Director, A&SC Chair
KOJI HATSUKAWA External Director, A&SC Member
JEAN-LUC BUTEL External Director, A&SC Member

NC Nomination committee **CC** Compensation committee

The board is chaired by an Independent External Director in order to increase the independence of the board. In order to ensure the validity and transparency of the decision-making process for the election and compensation of Internal Directors, Takeda has a Nomination Committee and a Compensation Committee, in which the majority of the members are External Directors and one of the External Directors is the chairman of each committee, as advisory committees of the board.

TAKEDA EXECUTIVE TEAM (TET)

JAPAN



CHRISTOPHE WEBER
President & CEO



MASATO IWASAKI
Director; President, Japan
Pharma Business Unit



JAMES KEHOE
Director, Chief Financial
Officer



THOMAS WOZNIOWSKI
Global Manufacturing and
Supply Officer



HARUHIKO HIRATE
Corporate Communications
and Public Affairs Officer



YOSHIHIRO NAKAGAWA
Global General Counsel



DAVID OSBORNE
Global Human Resources
Officer



GILES PLATFORD
President, Europe and Canada
Business Unit

SWITZERLAND

US



ANDREW PLUMP
Director, Chief Medical &
Scientific Officer



CHRISTOPHE BIANCHI
President, Global
Oncology Business Unit



GERARD GRECO
Global Quality Officer



RICARDO MAREK
President, Emerging Markets
Business Unit

SINGAPORE



RAMONA SEQUEIRA
President, U.S. Business Unit



RAJEEV VENKAYYA
President, Global
Vaccine Business Unit

The Takeda Executive Team consists of a diverse group of experienced leaders, selected for their deep expertise in specific areas related to our business. The team is led by the President & CEO, Christophe Weber, and additional members who report directly to him. Each member is responsible for managing one of the following specific functions of the

Takeda Group: finance and accounting, human resources, legal, corporate communication, R&D, manufacturing, quality control, each regional business unit of Japan, U.S., Europe & Canada and emerging markets, and each specialty business unit of oncology and vaccines.

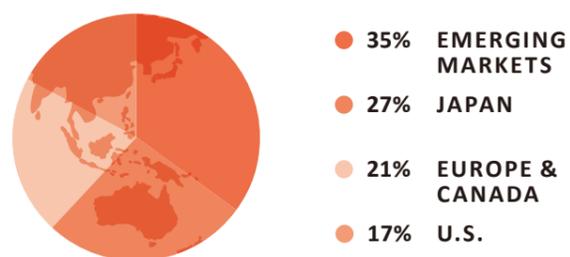
DIVERSE PERSPECTIVES

Developing our global workforce with around 30,000 employees in 70+ countries

For Takeda, diversity is critical to our work as a research and innovation-based company. We are accelerating our Diversity and Inclusion activities, and aim to become an industry leader, offering every employee the opportunity to thrive, develop and grow based on merit, potential and ambition regardless of gender, age, disability, nationality, race, sexual orientation and gender identity, religion, experience, belief, values, or life-style.

Across Takeda, our employees bring together many different elements — experiences, backgrounds, nationalities, cultures — that together create a stronger whole.

Takeda's employee distribution



OUR DIVERSITY PROGRAMS

- Hanamizuki, a career support network through which women can help each other develop professionally (Japan).
- A flexitime program to allow employees to work where and when they can perform at their best (Japan).
- A fast-track career process for promotion of employees who demonstrate high performance early in their careers (Japan).
- Hosting the Takeda U.S. Diversity & Leadership Symposium Week (U.S.).

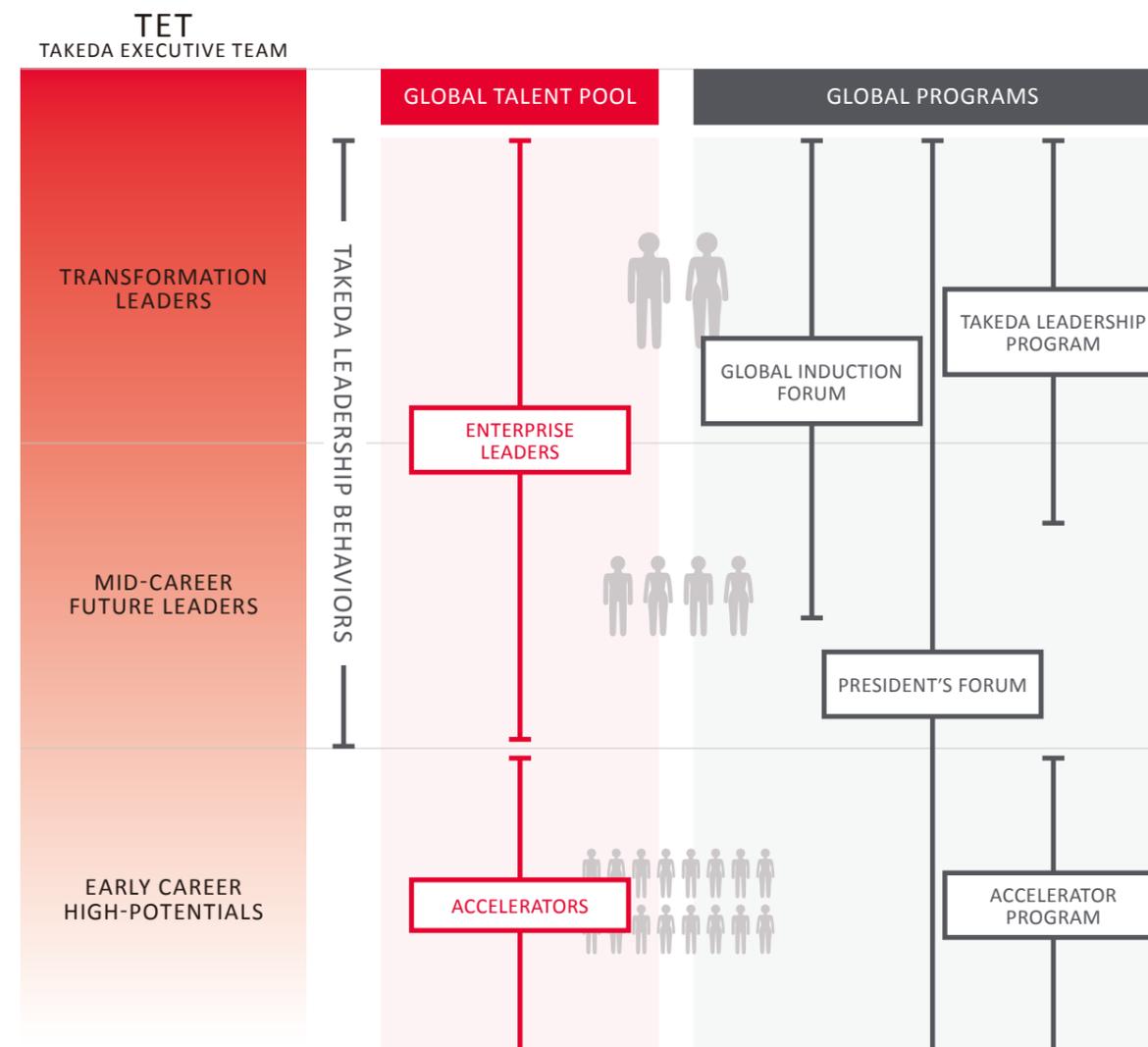


TALENT DEVELOPEMENT

Our Strength comes from within

Takeda fosters a collaborative and stimulating work environment filled with opportunity and the chance to make a difference in people's lives.

Our significant investment in training offers everyone the opportunity to work at the highest levels of our industry, with fast-track programs accelerating the progress of high-potential candidates.



Leadership at Takeda brings a new set of expectations for transformational leadership

OUR DEVELOPMENT PROGRAMS

Takeda Leadership Behaviors

A new set of expectations for transformational leadership

Accelerator Program

Elevating leadership capability through examination of internal and external perspectives on business

President's Forum

Takeda's executive management team personally nurture talented people to lead the company in the future

Global Induction Forum

Induction training for recently hired senior leaders

Takeda Leadership Program

Elevating leadership capability through examination of internal and external perspectives on business



03 RESEARCH & DEVELOPMENT

How our innovation transforms lives

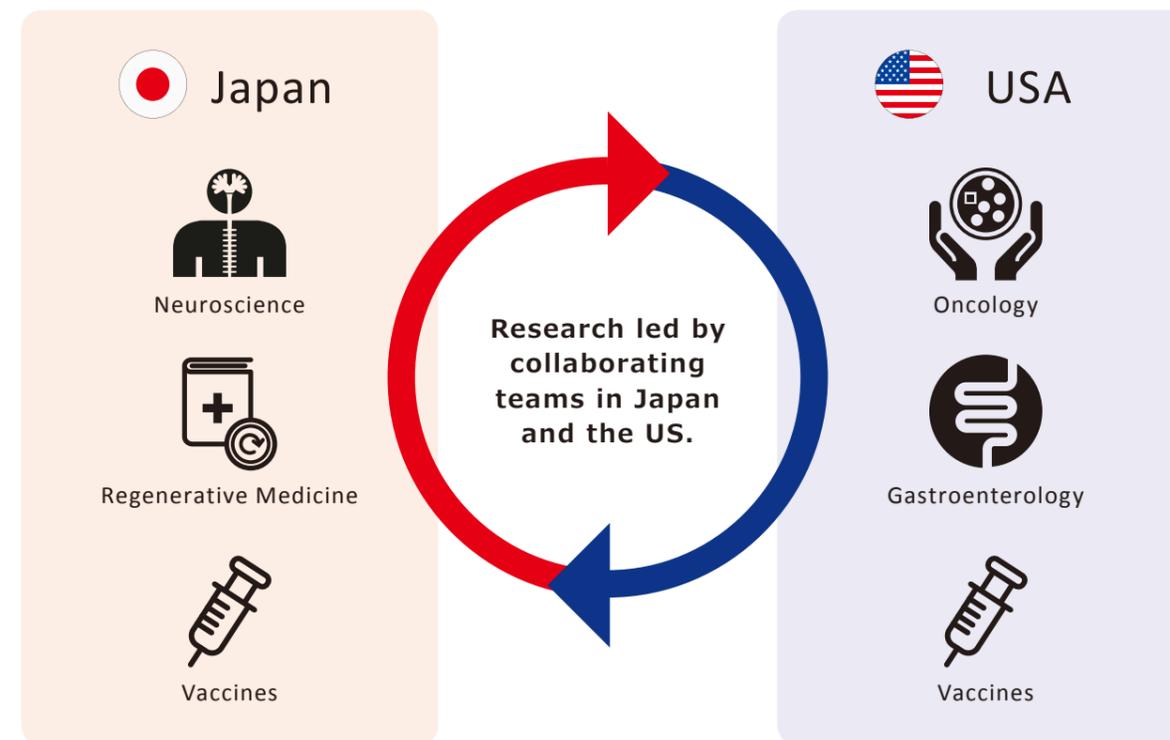


Innovation is at the heart of our R&D. Our researchers and scientists are striving to bring scientific breakthroughs from the lab to patients worldwide.

OUR RESEARCH

A world-class & worldwide R&D organization with focused therapeutic areas. Takeda R&D continues its transformation, driving our patient-centric approach and commitment to deliver innovation.

We innovate with a focus on three therapeutic areas - oncology, gastroenterology (GI), and Neuroscience. We also leverage our world-class capabilities to develop vaccines to address critical public health threats using novel development platforms, and collaborate with leading partners.



 **Oncology**

We endeavor to deliver novel medicines to patients with cancer worldwide through our commitment to science, breakthrough innovation, and our passion for improving the lives of patients. This singular focus drives our aspirations to discover, develop and deliver breakthrough oncology therapies. Please visit takedaoncology.com for more information.

 **Gastroenterology**

For more than 25 years, Takeda has focused on improving the lives of patients through the delivery of innovative medicines and dedicated patient disease support programs in gastroenterology (GI). Takeda is leading in areas of GI associated with high unmet needs, such as inflammatory bowel disease, GI acid-related diseases and GI motility disorders.

 **Neuroscience**

Neuropsychiatric disorders are complex multifaceted conditions that affect the spectrum of mental health. We aspire to provide innovative medicines for targeted patient populations suffering from neuropsychiatric disorders for whom there are no treatments available.

 **Vaccines**

Vaccines have transformed global public health. Our world-class vaccine team is addressing unmet medical needs through vaccine development against infectious diseases, while using innovative development platforms and collaborating with leading partners.

PARTNERSHIPS AND COLLABORATIONS

We focus on disease areas where patient need is great, where we can build upon our deep scientific expertise, and where we intend to continue discovering innovative new medicines.

STRATEGIC PARTNERSHIPS

50+ in the past 2 years
(AS OF JULY 2017)

SHONAN HEALTH INNOVATION PARK

Aspiring to become the leading hub for Japan's biopharmaceutical ecosystem

AXCELEAD
SCOHIA PHARMA
T-CiRA

FUNCTIONAL PARTNERSHIPS

PRA Health Sciences
Bushu Pharmaceuticals

ASSET EXTERNALISATION

Myovant Sciences
Cerevance
SCOHIA PHARMA

Not all-inclusive. All trademarks and registered trademarks are the property of their respective owners



A unique partnership between Kyoto University's Center for iPS Cell Research and Takeda, aspiring to transform the future of medicine using iPS cells



T-CiRA aims to deliver innovative therapies to patients facing serious and life-threatening conditions, including:

- Cancer
- Neurodegenerative disorders
- Intractable muscle diseases
- Heart failure
- Type 1 diabetes



This research also aims to develop medicines and cell therapies using iPS cells.

A 10-year partnership between Takeda and CiRA, the world's first institute dedicated to pioneering iPS cells research and application, based at Kyoto University Japan, has been established to develop clinical applications of iPSC technology to use in cell therapy, drug discovery and drug safety assessments. The T-CiRA program, based at Takeda's Shonan Research Center in Fujisawa, Japan, is directed by Professor Shinya Yamanaka of CiRA, a Nobel Laureate in stem cell research.

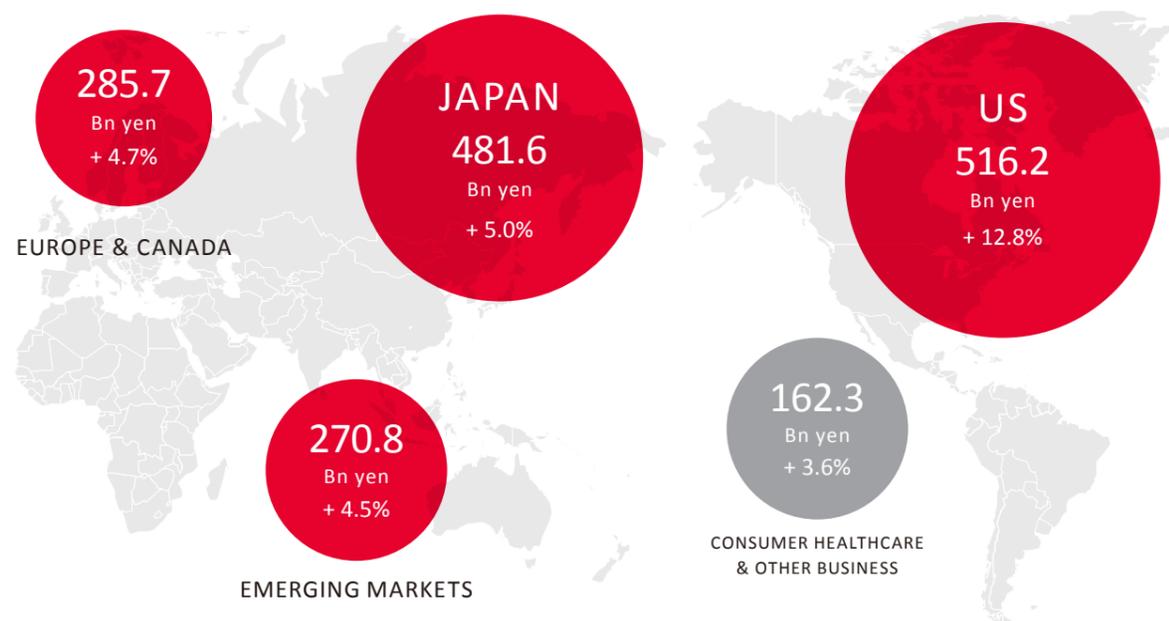
04 BUSINESS PERFORMANCE

Best practice for better performance



Construction is on-going: Takeda's new global headquarters building located not far from our current headquarters in Nihonbashi, Tokyo, is scheduled to be open for business in Spring 2018.

FY2016 UNDERLYING REVENUE



Overall, Takeda's global underlying revenue for FY2016 totalled 1,716.7 billion yen, an increase of 6.9% over the previous fiscal year.

FY2016 results exceeded guidance

<p>Grow portfolio</p> <ul style="list-style-type: none"> Underlying Revenue +6.9%, every region growing Growth Drivers +14.7%, Entyvio 146.5 Bn yen 	<p>Rebuild pipeline</p> <ul style="list-style-type: none"> Significant progress in R&D transformation Over 50 collaborations in 18 months 	<p>Boost profitability</p> <ul style="list-style-type: none"> Underlying CE growth +24.2% Underlying CE margin +180 bps ROE is recovering: 6.0% in FY16 (+2.1pp from FY15)
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Note: "Underlying growth" compares two periods of financial results on a common basis, showing the ongoing performance of the business excluding the impact of foreign exchange and divestitures from both periods • CE="Core Earnings" is calculated by taking reported Gross Profit and deducting SG&A expenses and R&D expenses. In addition, certain other items that are non-core in nature and significant in value may also be adjusted • bps=basis point: one hundredth of a percent • ROE: Return on equity

TAKEDA'S GROWTH DRIVERS

Revenue growth was led by growth drivers +15%

These four areas now account for 55% of total Takeda revenue

UNDERLYING REVENUE GROWTH

+14.7%

<p>GASTROENTEROLOGY +33.5%</p>	<p>KEY PRODUCTS</p> <ul style="list-style-type: none"> ENTYVIO TAKECAB AMITIZA DEXILANT LANSOPRAZOLE
<p>ONCOLOGY +7.5%</p>	<p>KEY PRODUCTS</p> <ul style="list-style-type: none"> NINLARO ADCETRIS ICLUSIG VECTIBIX LEUPRORELIN VELCADE
<p>NEUROSCIENCE +26.7%</p>	<p>KEY PRODUCTS</p> <ul style="list-style-type: none"> TRINTELLIX ROZEREM REMINYL COPAXONE
<p>EMERGING MARKETS +4.5%</p>	<p>KEY MARKETS</p> <p>Russia, Brazil, and China are key contributing markets to the growth</p>

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Takeda's CSR is rooted in patient-centricity and operating a pharmaceutical business that creates outstanding products, as well as improving sound business processes to promote a sustainable society

Partnerships for Sustainable Development Goals (SDGs)*1

*1 Sustainable Development Goals

As a UNGC LEAD*2 company, Takeda will work toward the achievement of SDGs together with partners in the international community to promote better health for people.

*2 Global platform for corporate sustainability leadership



Takeda is committed to all SDGs – in particular Goal 3, promoting good health & well-being.



PREVENTION



Number of CSR programs focused on disease prevention in developing countries to contribute to the health of communities

LONG-TERM COMMITMENT



Donation amount for Great East Japan Earthquake assistance
Period for operating recovery support programs by NGOs and NPOs through Takeda's contributions: 2011-2020

PARTICIPATION



Takeda employees around the world actively voted to select our global CSR partnership programs starting 2017



Number of 10-year CSR programs

GLOBAL CSR PROGRAM

Employee votes determine our global CSR programs. Takeda implements global CSR programs that emphasize “Disease prevention for Health in Developing and Emerging Countries”.

2016



10 YEARS



Global Measles Vaccination for Children

Aiming to help vaccinate 5,400,000 children.

BUDGET	1 billion yen	TERM	10 years
LAUNCH	2016	AREA	Approximately 40 countries in Africa, Asia and Latin America



5 YEARS



Community Health Workers Training for Maternal and Child Health

Training 1,400 health workers, impacting 500,000 people.

BUDGET	500 million yen	TERM	5 years
LAUNCH	2016	AREA	India, Bangladesh, Nepal, Afghanistan



5 YEARS



Maternal and Newborn Health for Ethnic Minorities

Providing 150,000 village people including 40,000 women and children in ethnic minorities with healthcare education, training and services.

BUDGET	250 million yen	TERM	5 years
LAUNCH	2016	AREA	Myanmar, Vietnam, Laos

2017



5 YEARS



“The First 1000 Days” Health and Nutrition program

Support access to quality health services and nutrition to a total of 1.3 million mothers and children

BUDGET	1 billion yen	TERM	5 years
LAUNCH	2017	AREA	Benin, Madagascar, Rwanda



5 YEARS



Holistic health program for refugee crisis of South Sudan and Syria

BUDGET	1 billion yen	TERM	5 years
LAUNCH	2017	AREA	Ethiopia, Uganda, Sudan, South Sudan, Egypt, Jordan, Lebanon



5 YEARS



Protecting the lives of pregnant women in Africa

BUDGET	750 million yen	TERM	5 years
LAUNCH	2017	AREA	Tanzania, Kenya, Zambia, Ghana

ACCESS TO MEDICINES



Takeda's Access to Medicines (AtM) Strategy

Improving access to care and treatment for patients in parts of the world with the highest unmet medical needs

Launched AtM strategy at the sixth annual Tokyo International Conference of Africa's Development which took place in Kenya in August 2016



KEY HIGHLIGHTS AS OF JUNE 2017

Sub-Saharan Africa

Established a not-for-profit approach in Sub-Saharan Africa, where we are the first Japanese pharmaceutical company to have a physical presence in the region

PAPs

Implementing Patient Assistance Programs (PAPs) using innovative, affordability-based approaches

Blueprint for Success

Convened "Blueprint for Success" Summit for over 100 global health experts to identify partnership models that improve access to medicines and save lives



Serving the needs of patients, wherever they are: Takeda actively participates in global health partnerships

LAUNCHED AT THE WORLD ECONOMIC FORUM IN DAVOS, JANUARY 2017



Access Accelerated is a first-of-its-kind, multi-stakeholder collaboration focused on improving care for non-communicable diseases (e.g. cancer, hypertension, diabetes) in low income countries.



Coalition for Epidemic Preparedness innovations (CEPI) is a partnership of public, private, philanthropic and civil organizations to stimulate, finance and coordinate vaccine development against priority threats, particularly when development is unlikely to occur through market incentives alone.

Takeda is proud of its 236-year heritage, which defines who we are and where we are going. We are inspired and motivated by our patients: their stories, their lives their hopes for better health their dreams for a brighter future. How can we do more for our patients? Everything at Takeda will always start with this question.

Better Health, Brighter Future

Please visit our corporate website for more on who we are, what we do and what we stand for.

Our Stories:
Takeda.com/our-stories

Our Business:
Takeda.com/what-we-do

Our Positions & Guidelines:
Takeda.com/who-we-are/company-information/Positions_Guidelines

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