



## News Release

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FOR IMMEDIATE RELEASE

### **Takeda Shareholders Approve Resolutions related to the Proposed Acquisition of Shire plc**

**Osaka, Japan – December 5, 2018** – Takeda Pharmaceutical Company Limited (TSE: 4502) (“**Takeda**”) today announced the results of the shareholder votes at its Extraordinary General Meeting of Shareholders (“**EGM**”) regarding the recommended acquisition of Shire plc (“**Shire**”) (“**the Acquisition**”).

Takeda’s proposal to delegate to the Takeda Board the decision regarding the offering terms for the issuance of the new Takeda shares required to implement the proposed Acquisition was approved as originally proposed by at least 88 percent\* of the votes exercised in respect of this proposal. The Takeda shareholder approval condition required for the Acquisition to be implemented has therefore been satisfied.

“We are delighted that our shareholders have given their strong support to our acquisition of Shire,” said Christophe Weber, President and Chief Executive Officer of Takeda. “With shareholder approval secured, we are looking forward to closing the acquisition in the coming weeks to create a more competitive, agile, highly profitable, and therefore more resilient company, poised to deliver highly innovative medicines and transformative care to patients around the world.”

The Acquisition remains subject to approval by Shire shareholders at meetings expected to be held later today, and to the sanctioning of the Shire scheme of arrangement by the Jersey Court at a hearing expected to be held on January 3, 2019. Subject to receipt of the necessary Shire shareholder approvals and the sanction of the scheme of arrangement by the Jersey Court, it is expected that completion of the Acquisition will take place on January 8, 2019.

In addition, Takeda’s proposal to appoint three of Shire’s existing external directors (namely Ian Clark, Olivier Bohuon and Steven Gillis) to the Takeda Board with effect from closing was also approved as originally proposed (such directors will be external directors and “Directors who are not Audit and Supervisory Committee Members”). Each of these appointments was approved by at least 87 percent\* of the votes exercised in respect of this proposal.

Takeda is in the process of calculating the detailed shareholder vote results from the EGM and expects to release the final voting results without delay.

*\* Note: This figure is presented based on the number of votes exercised in favor of the proposal as a percentage of the approximate number of total votes exercised in respect of this proposal (in each case, to the extent such figures could reasonably be ascertained by the time of this announcement).*

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**About Takeda Pharmaceutical Company Limited**

Takeda Pharmaceutical Company Limited ([TSE: 4502](#)) is a global, research and development-driven pharmaceutical company committed to bringing better health and a brighter future to patients by translating science into life-changing medicines. Takeda focuses its R&D efforts on oncology, gastroenterology and neuroscience therapeutic areas plus vaccines. Takeda conducts R&D both internally and with partners to stay at the leading edge of innovation. Innovative products, especially in oncology and gastroenterology, as well as Takeda's presence in emerging markets, are currently fueling the growth of Takeda. Approximately 30,000 Takeda employees are committed to improving quality of life for patients, working with Takeda's partners in health care in more than 70 countries.

For more information, visit <https://www.takeda.com/newsroom/>.

**Additional Information**

This Announcement is provided for information purposes only. It is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, exchange, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise nor will there be any sale, issuance, exchange or transfer of securities of Shire or Takeda pursuant to the Acquisition or otherwise in any jurisdiction in contravention of applicable law.

**Forward Looking Statements**

This Announcement contains certain statements about Takeda and Shire that are or may be forward looking statements, including with respect to a possible combination involving Takeda and Shire. All statements other

than statements of historical facts included in this Announcement may be forward looking statements. Without limitation, forward looking statements often include words such as “targets”, “plans”, “believes”, “hopes”, “continues”, “expects”, “aims”, “intends”, “will”, “may”, “should”, “would”, “could”, “anticipates”, “estimates”, “projects” or words or terms of similar substance or the negative thereof. By their nature, forward-looking statements involve risk and uncertainty, because they relate to events and depend on circumstances that will occur in the future and the factors described in the context of such forward-looking statements in this Announcement could cause actual results and developments to differ materially from those expressed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the possibility that a possible combination will not be pursued or consummated, failure to obtain necessary regulatory approvals or to satisfy any of the other conditions to the possible combination if it is pursued, adverse effects on the market price of Takeda’s ordinary shares and on Takeda’s or Shire’s operating results because of a failure to complete the possible combination, failure to realise the expected benefits of the possible combination, negative effects relating to the announcement of the possible combination or any further announcements relating to the possible combination or the consummation of the possible combination on the market price of Takeda’s or Shire’s ordinary shares, significant transaction costs and/or unknown liabilities, general economic and business conditions that affect the combined companies following the consummation of the possible combination, changes in global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax laws, regulations, rates and policies, future business combinations or disposals and competitive developments. Although it is believed that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct and you are therefore cautioned not to place undue reliance on these forward-looking statements which speak only as at the date of this Announcement.

Additional risk factors that may affect future results are contained in Shire’s most recent Annual Report on Form 10-K and in Shire’s subsequent Quarterly Reports on Form 10-Q, in each case including those risks outlined in ‘ITEM1A: Risk Factors’, and in Shire’s subsequent reports on Form 8-K and other Securities and Exchange Commission filings (available at [www.Shire.com](http://www.Shire.com) and [www.sec.gov](http://www.sec.gov)), the contents of which are not incorporated by reference into, nor do they form part of, this Announcement. These risk factors expressly qualify all forward-looking statements contained in this Announcement and should also be considered by the reader.

All forward-looking statements attributable to Takeda or Shire or any person acting on either company’s behalf are expressly qualified in their entirety by this cautionary statement. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. Except to the extent otherwise required by applicable law, neither Takeda nor Shire undertake any obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

#### **No profit forecasts or estimates**

Unless expressly stated otherwise, nothing in this Announcement (including any statement of estimated synergies) is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share or dividend per share for Takeda or Shire, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings per share or dividend per share for Takeda or Shire, as appropriate.

### **Medical information**

This Announcement contains information about products that may not be available and in all countries, or may be available under different trademarks, for different indications, in different dosages, or in different strengths. Nothing contained herein should be considered a solicitation, promotion or advertisement for any prescription drugs, including the ones under development.

### **Publication on Website**

In accordance with Rule 26.1 of the Code, a copy of this Announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on Takeda's website at [www.takeda.com/investors/offer-for-shire](http://www.takeda.com/investors/offer-for-shire) by no later than 12 noon (London time) on December 6, 2018. The content of the website referred to in this Announcement is not incorporated into and does not form part of this Announcement.

### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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