Q3/FY2019 FINANCIAL RESULTS
ENDED DECEMBER 31, 2019

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Chief Strategy Officer and Chief Financial Officer
Astellas Pharma Inc.
January 31, 2020

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

In this material, statements made with respect to current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Astellas Pharma. These statements are based on management's current assumptions and beliefs in light of the information currently available to it and involve known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such factors include, but are not limited to: (i) changes in general economic conditions and in laws and regulations, relating to pharmaceutical markets, (ii) currency exchange rate fluctuations, (iii) delays in new product launches, (iv) the inability of Astellas to market existing and new products effectively, (v) the inability of Astellas to continue to effectively research and develop products accepted by customers in highly competitive markets, and (vi) infringements of Astellas' intellectual property rights by third parties.

Information about pharmaceutical products (including products currently in development) which is included in this material is not intended to constitute an advertisement or medical advice.

AGENDA

I Q3/FY2019 Consolidated Financial Results

II Initiatives for Sustainable Growth

III Capital Allocation

Q3/FY2019 FINANCIAL RESULTS: SUMMARY (YEAR ON YEAR)

- Revenue and Core OP decreased overall, while both increased when excluding FX impacts

  Sales increased in XTANDI and mirabegron, as well as new products XOSPATA and EVENITY, offsetting most of the sales decreases in Vesicare, Tarceva, Symbicort and KM bio products

  R&D expenses increased while amortisation of intangible assets decreased

- Full basis:
  OP increased due to decrease in Other expense
  Profit decreased slightly due to one-off preferential tax rate in previous fiscal year

Q3/FY2019 FINANCIAL RESULTS

(billion yen)	Q3/FY18	Q3/FY19	Change (amount)	Change (%)	CER growth
Revenue	**1,005.0**	**988.5**	**-16.5**	**-1.6%**	+1.4%
Cost of sales	227.7	221.6	-6.1	-2.7%	
% of revenue	22.7%	22.4%			
SG&A expenses	355.8	353.6	-2.2	-0.6%	
R&D expenses	150.0	159.8	+9.8	+6.5%	
Amortisation of intangible assets	26.5	15.4	-11.0	-41.7%	
Core operating profit	**244.0**	**235.9**	**-8.0**	**-3.3%**	+1.6%
<Full basis>					
Other income	13.1	15.1	+1.9	+14.8%	
Other expense	47.8	13.4	-34.4	-72.0%	
Operating profit	**209.4**	**237.7**	**+28.3**	**+13.5%**	
Profit before tax	212.8	239.2	+26.4	+12.4%	
Profit	**191.5**	**190.0**	**-1.5**	**-0.8%**	

CER: Constant exchange rate

SALES OF MAIN PRODUCTS (YEAR ON YEAR)

Sales increases in XTANDI, XOSPATA, mirabegron and new products in Japan

(billion yen)	Q3/FY18	Q3/FY19	Change (amount)	Change (%)	
Revenue	1,005.0	988.5	-16.5	-1.6%	
XTANDI	253.4	297.9	+44.5	+17.6%	US+25.7, ex-US+18.8 M1 CSPC approved in US in Q3
XOSPATA	0.6	9.8	+9.1	-	US+7.0, Japan+2.0 Launched in Europe in Q3
mirabegron	109.9	121.0	+11.1	+10.1%	US+5.5, Japan+2.7
New products in Japan	18.6	45.3	+26.7	+143.3%	EVENITY+16.5
Other	622.5	514.5	-108.0	-17.3%	Vesicare-38.2, US Tarceva-6.4, Symbicort-17.9, KM bio products-17.3

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mirabegron (Betanis/Myrbetriq/BETMIGA)
New products in Japan (Repatha, Suglat-Family, Linzess, Dafclir, BLINCYTO, EVENITY, Smyraf)
M1 CSPC: Metastatic castration-sensitive prostate cancer

COST ITEMS (YEAR ON YEAR)

		Change
Cost of sales % of revenue	Slight decrease due to FX impact on elimination of unrealized gain (-0.2ppt)	↓ (ratio)
SG&A expenses	• Partially offsetting increases in XTANDI US co-promotion fee and launch costs for new products by efficiently managing expenses and optimizing resource allocation • Decrease due to one-off reversal of loss allowance (booked in Q2/FY19: 8.2 billion yen)	↓ (amount)
R&D expenses	Investment increased in key late-stage projects such as fezolinetant, gilteritinib and zolbetuximab, and Primary Focus	↑ (amount)
Amortisation of intangible assets	Completion of amortisation of US Tarceva intangible asset	↓ (amount)

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PROGRESS AGAINST FY2019 FORECAST

- Business progresses favorably driven by XTANDI, XOSPATA, mirabegron and new products in Japan
- Although no changes have been made to FY2019 forecast revised in Oct 2019, one-off cost (Non-core cost: approximately $100M) due to the acquisition of Audentes to be booked in Q4/FY19, will be a downside factor on full basis profit

(billion yen)	Q3/FY19 actual	FY19 forecast	Progress
Revenue	**988.5**	**1,256.0**	**78.7%**
R&D expenses	159.8	216.0	74.0%
Core operating profit	**235.9**	**264.0**	**89.4%**
Core profit	**191.9**	**214.0**	**89.6%**
<Full basis>			
Operating profit	**237.7**	**263.0**	**90.4%**
Profit	**190.0**	**210.0**	**90.5%**

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EVRENZO: LAUNCHED IN JAPAN

Evrenzo roxadustat

Launched as a first-in-class orally administered HIF-PH inhibitor for renal anemia in patients on dialysis

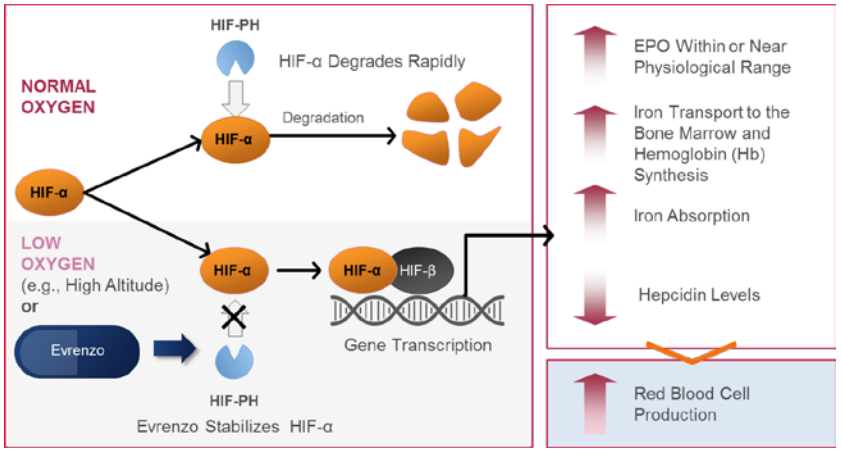
- NDA approved based on the four Phase 3 studies in Japan including a ESA-controlled study that demonstrated non-inferiority to ESA
- Anemia is a frequent complication of chronic kidney disease, occurring in more than 90% of patients on dialysis. The number of patients on dialysis in Japan is increasing year-by-year and exceeded 330,000
- The number of adopted facilities has steadily increased, and the reaction from the prescribers regarding efficacy has been favorable

Patients who can benefit from Evrenzo

Renal anemia in patients on dialysis:

- ESA-naive patients
- Patients treating renal anemia by ESA therapy
  - ✓ with high ESA dose, or unstable/intolerant
  - ✓ with low response to ESA due to low efficiency in iron use and/or chronic inflammation

Mechanism of action



FibroGen

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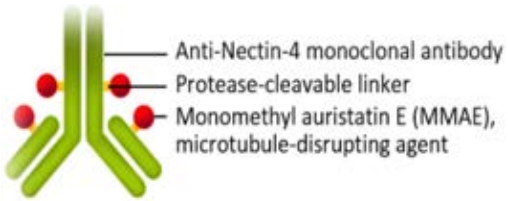
HIF-PH: Hypoxia-inducible factor prolyl hydroxylase, NDA: New drug application, ESA: Erythropoiesis-stimulating agent

PADCEV: LAUNCHED IN US

PADCEV™ enfortumab vedotin-ejfv
Injection for IV infusion 20 mg & 30 mg vials

The first treatment approved by FDA for locally advanced or mUC following treatment with platinum-based chemotherapy and a PD-1/L1 Inhibitor

- Breakthrough therapy designation for CPI-pretreated mUC patients was granted by FDA. Rapid development and approval were enabled by the strength of the pivotal Phase 2 clinical data
- Approx. 20,000 patients in US present each year with metastatic urothelial cancer[1]. 5-year survival rate of 4%[2]
- We expect approx. 2,000 patients in US will be eligible for treatment with PADCEV in its labeled indication
- NCCN guidelines updated to add PADCEV as a preferred treatment option
- PADCEV is directed against Nectin-4, highly expressed in bladder cancer; no biomarker required for use
- Commercial teams were ready upon US approval; we have seen strong initial interest from oncologists
- PADCEV is jointly promoted by Astellas and Seattle Genetics in US



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1: Kantar Health, 2 Cancer Stat Facts: Bladder Cancer by NIH
FDA: Food and Drug Administration, mUC: Metastatic urothelial cancer, CPI: Checkpoint inhibitor, NCCN: National Comprehensive Cancer Network

CONTINUED PROGRESS ON 6 POST-POC PROJECTS

Development advancing as intended in Strategic Plan 2018

Progress since Q2/FY2019 announcement in Oct 2019

	Indication	P1	P2	P3	Filed	Approved
enzalutamide	M1 castration-sensitive prostate cancer				EU, JP	US
	M0 castration-sensitive prostate cancer					
gilteritinib	Relapsed or refractory AML					US, JP
						EU
	Newly diagnosed AML, intensive chemo eligible					
	Newly diagnosed AML, intensive chemo ineligible					
	AML, post-HSCT maintenance					
	AML, post-chemo maintenance					
enfortumab vedotin	mUC, platinum and PD-1/L1 inhibitor pretreated					US
	mUC, PD-1/L1 inhibitor pretreated					
	mUC, previously untreated (first line)					
	Other cancers					
zolbetuximab	Gastric and gastroesophageal junction adenocarcinoma					
	Pancreatic adenocarcinoma					
roxadustat	Japan, anemia associated with CKD, on dialysis					
	Japan, anemia associated with CKD, not on dialysis					
	EU, anemia associated with CKD					
	Chemotherapy-induced anemia					
fezolinetant	Menopause-related vasomotor symptoms					

M1: Metastatic, M0: Non-metastatic, AML: Acute myeloid leukemia, HSCT: Hematopoietic stem cell transplant, mUC: Metastatic urothelial cancer, CKD: Chronic kidney disease

6 POST-POC PROJECTS: STATUS UPDATE

(Underlined: Updates since Q2/FY2019 announcement in Oct 2019)

enzalutamide

M1 CSPC

- Approved in US in Dec 2019, filed in EU and JP (Jul 2019)

M0 CSPC

- **Phase 3 study:** Ongoing

China

- **M1 CRPC:** Approved in Nov 2019
- **M0 CRPC:** Filed in Oct 2019
- **M1 CSPC:** Phase 3 study ongoing

gilteritinib

Earlier-stage acute myeloid leukemia

- **Phase 3 studies:** Ongoing

enfortumab vedotin

mUC, platinum and PD-1/L1 inhibitor pretreated

- Approved in US in Dec 2019 (under the Accelerated Approval Program)

mUC, previously untreated (first line)

- Phase 3 study combo with pembrolizumab to start in 1H 2020

Other cancers

- Phase 2 study to start in 1Q 2020

zolbetuximab

Gastric and gastroesophageal junction adenocarcinoma

- **Phase 3 studies:** Ongoing

Pancreatic adenocarcinoma

- **Phase 2 study:** Ongoing

roxadustat

Anemia associated with CKD

- **EU:** MAA targeting 2Q 2020
- **JP:** Positive data of the remaining Phase 3 study for non-dialysis obtained, and filed for non-dialysis in Jan 2020

Chemotherapy-induced anemia

- **Phase 2 study:** Ongoing

fezolinetant

Menopause-related vasomotor symptoms

- **US & EU:** Phase 3 studies ongoing
- **JP:** Independent development plan under preparation
- **Asia:** Phase 3 study in Asian countries including China to start in 1Q 2020

M1: Metastatic, M0: Non-metastatic, CSPC: Castration-sensitive prostate cancer, CRPC: Castration-resistant prostate cancer, mUC: Metastatic urothelial cancer, CKD: Chronic kidney disease, MAA: Marketing authorization application

ENFORTUMAB VEDOTIN (EV): METASTATIC UROTHELIAL CANCER (mUC)

Platinum and PD-1/L1 inhibitor pretreated: Approved in US in Dec 2019 (under the Accelerated Approval Program)

First line: To start a Phase 3 study in combination with pembrolizumab

mUC patient treatment	Previously untreated (first line)	Platinum or PD-1/L1 inhibitor pretreated	Platinum and PD-1/L1 inhibitor pretreated
Standard of care*	**Cis-eligible:** • **Gem-Cis** **Cis-ineligible:** • **Gem-Carbo** • **PD-1/L1 inhibitor** (for patients with high PD-L1 expression)	**Platinum pretreated:** • **PD-1/L1 inhibitor** **PD-1/L1-inhibitor pretreated:** • **Gem-Carbo**	• **Single agent chemo** • **Clinical trial** • **Palliative care** • **EV monotherapy** (US only)
Clinical studies for EV Phase 3 Phase 2 Phase 1	**P3: EV-302** (To be started soon) Platinum eligible, EV + Pembro +/- Platinum (Carbo/Cis) **P1b: EV-103** (Results of combo with Pembro presented at ESMO2019) Combo w/ Pembro & other chemotherapy	**P2: EV-201 (Cohort 2)** PD-1/L1 inhibitor pretreated, Platinum naïve and cis-ineligible	**P2: EV-201 (Cohort 1)** (Approved in US) Platinum and PD-1/L1 inhibitor pretreated **P3: EV-301** Platinum and PD-1/L1 inhibitor pretreated, vs. chemotherapy

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* Approved drugs and standard of care varies by region

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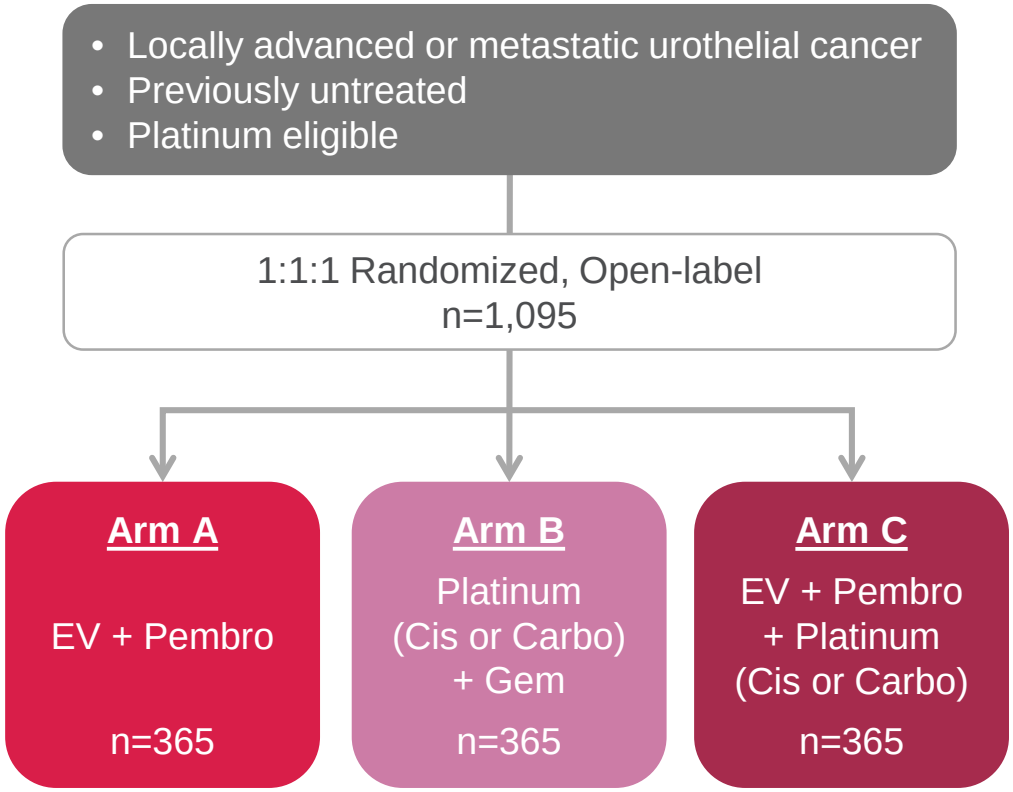
Underlined: Updates since Q2/FY2019 announcement in Oct 2019

Gem: Gemcitabine, Cis: Cisplatin, Carbo: Carboplatin, Pembro: Pembrolizumab, ESMO: European Society for Medical Oncology

ENFORTUMAB VEDOTIN (EV): PHASE 3 STUDY FOR mUC FIRST LINE



Phase 3 study (EV-302)

- Funded by 3 companies;
  Seattle Genetics, Astellas, and Merck
- Efficacy endpoints:
  - ✓ Primary: PFS (BICR), OS
  - ✓ Secondary: PFS (INV), ORR, DOR, DCR
- Study initiation anticipated in 1H 2020

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Pembro: Pembrolizumab, Cis: Cisplatin, Carbo: Carboplatin, Gem: Gemcitabine, PFS: Progression-free survival, BICR: Blinded independent central review, OS: Overall survival, INV: Investigator-assessed, ORR: Objective response rate, DOR: Duration of response, DCR: Disease control rate

ENFORTUMAB VEDOTIN (EV): OTHER CANCERS

To start a Phase 2 study in other Nectin-4 expressing cancers

Tumor types included in Phase 2 multi-cohort Trial
HR+/HER2- breast cancer
Triple negative breast cancer
Squamous NSCLC
Non-squamous NSCLC
Head and neck cancer
Gastric, GEJ or esophageal cancer

Points for tumor selection

- ✓ Unmet medical needs
- ✓ Nectin-4 expression[1]
- ✓ Sensitivity to microtubule inhibition

Phase 2 study (EV-202) outline:

- Open-label, Single-arm, Multi-cohort, EV monotherapy
- Previously treated locally advanced or metastatic malignant solid tumors (6 tumor types above)
- n=240 (n=40 per cohort / tumor type) at maximum
- Primary efficacy endpoint: ORR
- Study initiation anticipated in 1Q 2020

=> Any tumor type with a sufficient response rate may be selected for further development (Phase 3)

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1: Challita-Eid PM, *et al.*, Cancer Res. 2016

HR+: Hormone receptor positive, HER-: HER negative, NSCLC: Non-small cell lung cancer, GEJ: Gastroesophageal junction, ORR: Objective response rate

PROGRESS IN FOCUS AREA APPROACH (1/2)

"Genetic regulation" added as our Primary Focus, with acquisition of Audentes

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- In-house R&D
- Asset acquisition through business development

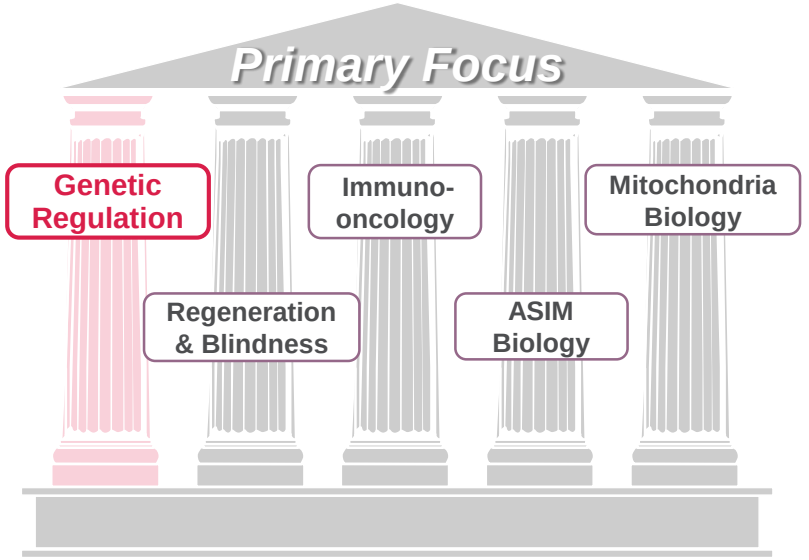
CLINO Quethera Juventas THERAPEUTICS

Gene Therapy Research Institution Tottori University

Harvard Medical School

+

AUDENTES



- Acquired in Jan 2020
- Audentes' capabilities for gene therapy:
  - ✓ Pipeline: PoC of the lead program AT132 clarified in XLMTM patients (Phase 1/2)
  - ✓ AAV-technology platform
  - ✓ Large-scale cGMP manufacturing capability

"Primary Focus" is selected from Focus Areas, based on:

- Scientific evidence
- Identified lead program
- Potential follow-on programs

=> *"Genetic Regulation" newly added as our 5th Primary Focus*

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PoC: Proof of concept, XLMTM: X-linked myotubular myopathy, AAV: Adeno-associated virus, cGMP: Current Good Manufacturing Practice, ASIM: Antigen-specific immuno-modulation

PROGRESS IN FOCUS AREA APPROACH (2/2)

Immuno-oncology

Further strengthen immuno-oncology area especially CAR-cell therapies, with acquisition of Xyphos Biosciences and collaboration with Adaptimmune

Xyphos' technology and pipeline

- CAR-cell therapy-related technology platform named ACCEL™ enables CAR-density and CAR-cell amount control, target switching, and multiplex targeting
- Lead program, CAR-T therapy using autologous T-cells, expected to enter into clinical phase in 2021

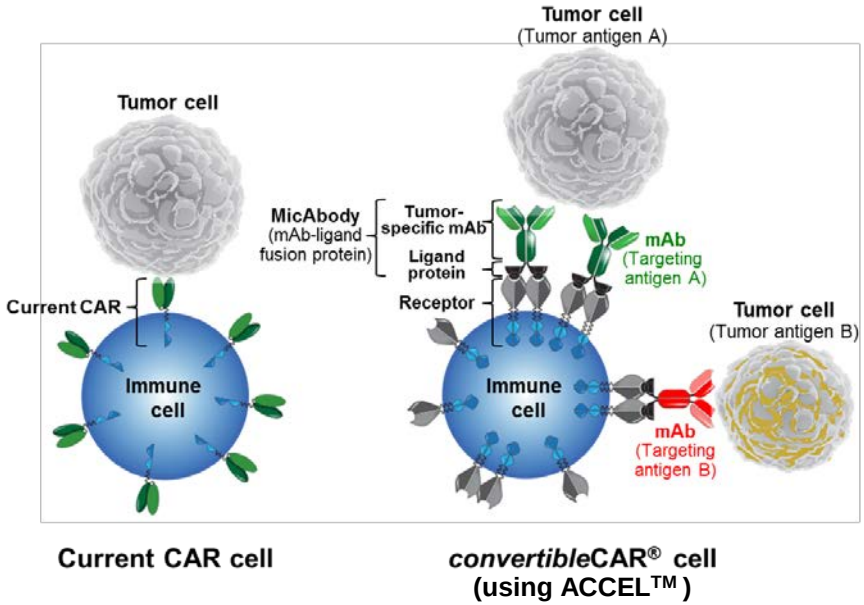
=> *Their technology to be combined with Universal Donor Cells in near future to develop more promising CAR-cell therapies*

Adaptimmune's product and platform capabilities

- Identification and validation for generating target-specific TCRs and CARs
- Stem-cell derived allogeneic T-cell platform

=> *Synergy with Universal Cells' technology such as Universal Donor Cells and gene editing platform expected*

Image of Xyphos technology



XYPHOS Adaptimmune TRANSFORMING T CELL THERAPY astellas

CAR: Chimeric antigen receptor, TCR: T-cell receptor, mAb: Monoclonal antibody

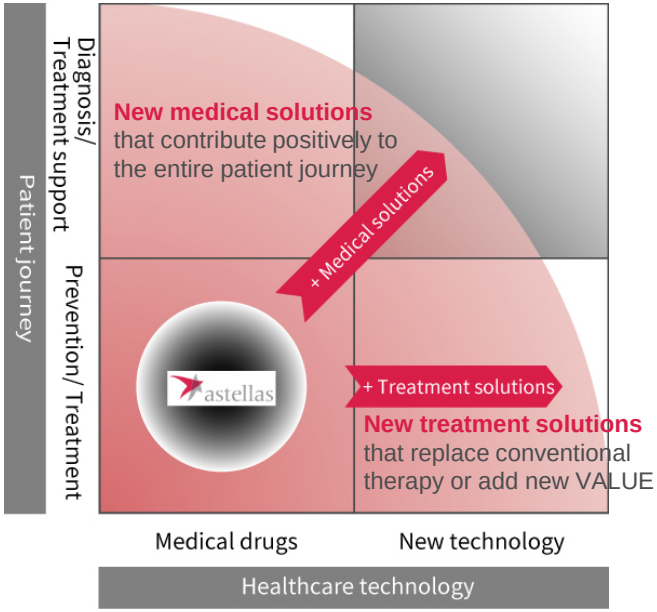
Rx+™ Program: Going to the next level to establish a solid foundation for business acceleration

- **Current Stage: Explore Rx+™ business feasibility**

  Sought the new business opportunities widely from the viewpoints of applying our pharmaceutical technologies to new treatment solutions and utilizing new technologies for medical solutions.

  - Identified Opportunities -
  - ✓ Drug-device combination
  - ✓ Innovative medical devices
  - ✓ Digital therapeutics

  - Challenges -
  - ✓ Broad business scope
  - ✓ Keeping up with pace of technological advances and changes in the market



- **Next stage: Establish a solid foundation for business acceleration**

  Strategic direction of Rx+™ with clarified focus and priority (Rx+ Story™)
  - ✓ Enhance combination and synergy among business ideas
  - ✓ Accelerate hypothesis testing
  - ✓ Enable dynamic partnerships beyond program-based collaboration
  - ✓ Build innovative business models

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Rx+ Story™

Rx+™ World

A world where people can live mentally and physically healthy lives and be true to themselves through healthcare solutions based on scientific evidence

Rx+™ Values

- **Prevent disease onset and slow progression by using personal data**
- **Expand options for people with limited access to current therapeutics**
- **Support active living by enhancing physical and sensory function**

Spheres*

- **Chronic disease progression prevention**
- **Motor function support/ replacement**
- **Digital x neuroscience**
- **Patient w/o effective medicines**
- **Patient outcome maximization**
- **Sensory function support/ replacement**

Digital Therapeutics
- ◆ Strategic alliance with Welldoc

Digital healthcare solutions
- ◆ Co-development with BANDAI NAMCO Entertainment

Ultra-small implantable medical devices
- ◆ Co-research and development with iota Biosciences

Image-guided precision surgery
- ◆ ASP5354

Theranostics using antibody with radioisotope label

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* Sphere: Business area that embodies Rx+™ World/Rx+™ Values

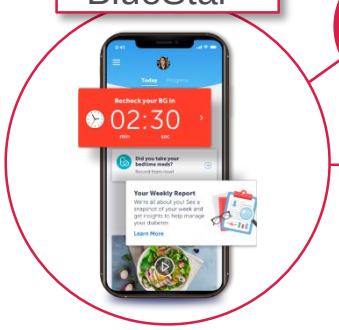
Progress in Rx+™ Program: Digital Therapeutics

Chronic disease progression prevention

Enter into Strategic Alliance with Welldoc for Digital Therapeutics
- Development and commercialization of digital health solutions -

- **Co-development and co-commercialization of BlueStar®**
  - ✓ In Japan & other Asian market: Joint development and commercialization
  - ✓ In US market: Collaboration to broaden the adoption of this application
- **Joint development and commercialization of novel digital therapeutics**
  - ✓ Joint development and commercialization of digital therapeutics in other therapeutic areas globally

BlueStar®



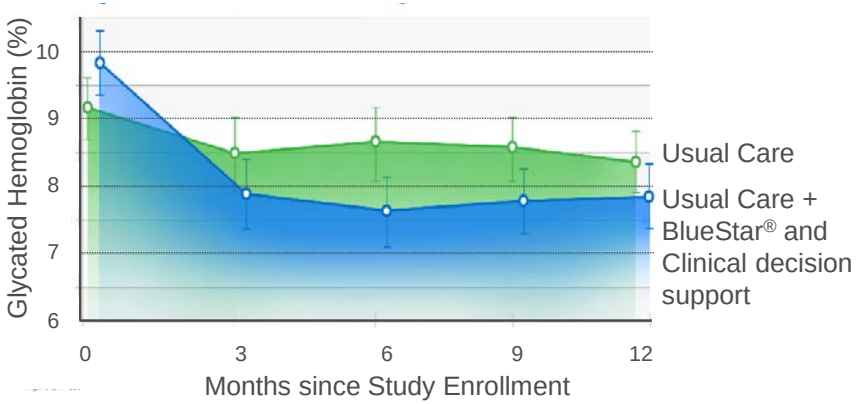
Aim

- Provide disease management support service for type 1 or 2 diabetes patient

Outline

- Encourage the changes of patients lifestyle by sending messages based on the data provided by there self and treatment algorithm
- Data are also shared with healthcare providers to provide effective and efficient medical intervention to patients
- A digital health solution that is cleared by FDA for use by adults with type 1 or 2 diabetes

Decrease in HbA1c was observed by adding BlueStar® and clinical decision care to usual care[1]



welldoc

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1: Quinn CC, *et al.*, Diabetes Care (2011), 34, 1934-1942.
FDA: Food and Drug Administration

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CAPITAL ALLOCATION

Top priority is investment for strategic business growth
Dividends to be increased continuously based on mid-and long-term growth
Share buybacks to be implemented in a flexible manner

Business investment

Acquisition

AUDENTES THERAPEUTICS

XYPHOS

Alliance

welldoc

Adaptimmune
TRANSFORMING T CELL THERAPY

Shareholder return

Aiming for steady dividend increase during FY2018-FY2020

Flexible share buybacks

Acquisition of own shares announced in Oct 2019

- From Nov 1, 2019 to Jan 31, 2020
- Up to 32 million shares
- Up to 50 billion yen

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APPENDIX

Q3/FY2019: REVENUE BY REGION

(billion yen)	Q3/FY18	Q3/FY19	Change
Japan	291.9	276.2	-5.4%
United States	321.2	331.9	+3.3%
Established Markets	228.9	218.0	-4.8%
Greater China	45.1	44.4	-1.5%
International	94.6	102.8	+8.7%

Established Markets: Europe, Canada, Australia
Greater China: China, Hong Kong, Taiwan
International: Russia, Latin America, Middle East, Africa, South East Asia, South Asia, Korea, Export sales, etc.

Q3/FY2019: SALES OF MAIN PRODUCTS

(billion yen)	Q3/FY18	Q3/FY19	Change	CER growth	FY19 forecast	Progress
XTANDI	**253.4**	**297.9**	**+17.6%**	**+21.9%**	**383.9**	**77.6%**
XOSPATA	**0.6**	**9.8**	**-**	**-**	**13.9**	**70.2%**
OAB products	**184.3**	**157.2**	**-14.7%**	**-12.3%**	**201.0**	**78.2%**
mirabegron	109.9	121.0	+10.1%	+13.1%	158.8	76.2%
Vesicare	74.4	36.2	-51.4%	-49.9%	42.2	85.6%
Prograf	**150.0**	**146.2**	**-2.5%**	**+1.7%**	**190.3**	**76.8%**

OAB products: Vesicare＋mirabegron (Product name: Betanis/Myrbetriq/BETMIGA)
Prograf: Incl. Advagraf/Graceptor/ASTAGRAF XL

FX RATE (ACTUAL)

Average rate for the period

Currency	Q3/FY18	Q3/FY19	change
USD	111 yen	109 yen	-2 yen
EUR	129 yen	121 yen	-8 yen

Change in closing rate from PY end

Currency	Q3/FY18	Q3/FY19
USD	+5 yen	-1 yen
EUR	-4 yen	-2 yen

<Impact of exchange rate on financial results>

30.6 billion yen decrease in revenue, 12.0 billion yen decrease in core OP

FX impact on elimination of unrealized gain: COGs ratio -0.2ppt

FY2019 FCST：FX SENSITIVITY

Forecast rates from Q3/FY2019 onwards: 108 USD/yen, 118 EUR/yen

Estimated FX sensitivity (Q3 and onward) of FY2019 forecast by 1 yen appreciation*

Currency	Average rate 1 yen higher than assumption		Year-end rate 1 yen higher than assumption
	Revenue	Core OP	Core OP
USD	Approx. -2.6 bil yen	Approx. -0.6 bil yen	Approx. +0.3 bil yen
EUR	Approx. -1.4 bil yen	Approx. -0.6 bil yen	Approx. +0.2 bil yen

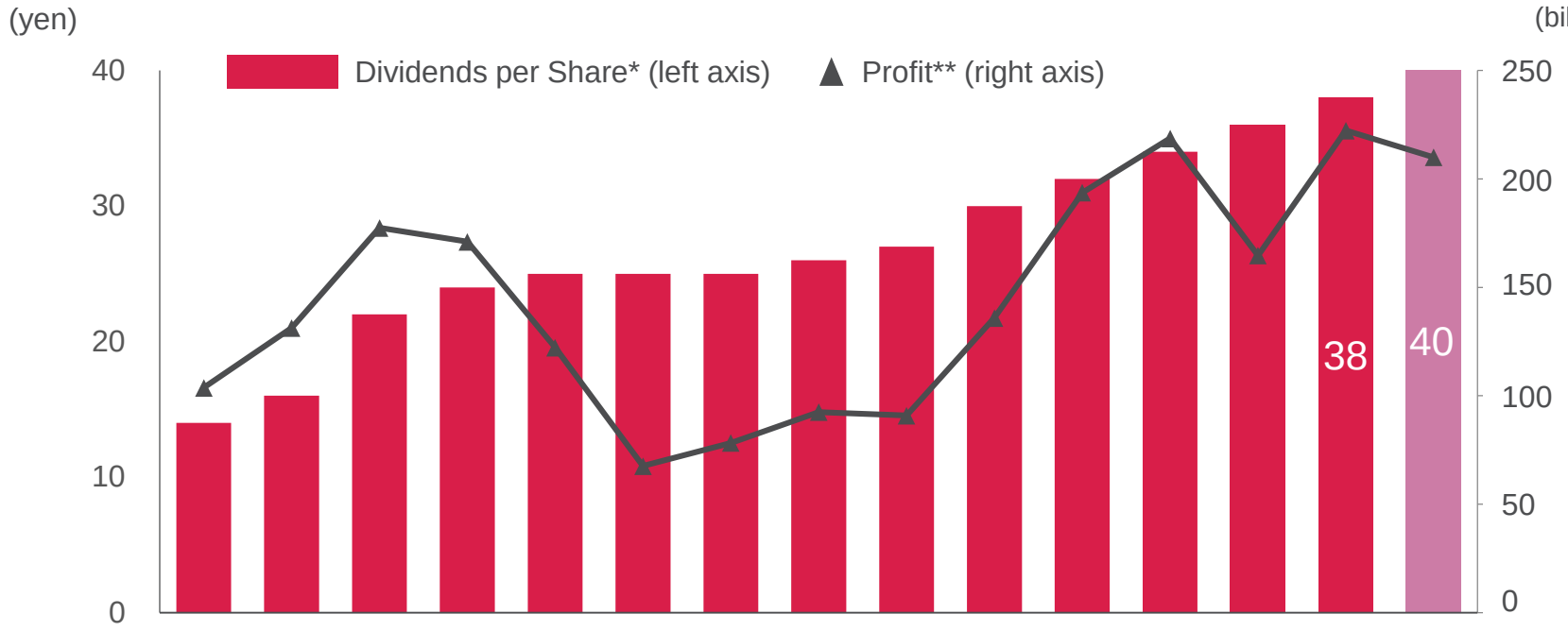
* Sensitivity to fluctuation of FX rates used for consolidation of overseas affiliates' results compared to forecasted rates from Q3/FY2019 and onwards

BALANCE SHEET/CASH FLOW HIGHLIGHTS

(billion yen)	FY18 end	Dec 2019
Total assets	1,897.6	1,989.8
Cash and cash equivalents	311.1	277.6
Total equity attributable to owners of the parent	1,258.4	1,317.4
Equity ratio (%)	66.3%	66.2%

(billion yen)	Q3/FY18	Q3/FY19	FY18
Cash flows from operating activities	203.7	170.3	258.6
Cash flows from investing activities	-28.5	-74.4	-41.8
Free cash flows	175.2	95.9	216.9
Cash flows from financing activities	-173.3	-125.2	-233.7
Acquisition of treasury shares	-100.4	-38.1	-160.4
Dividends paid	-72.1	-73.5	-72.1

DETAILS OF SHAREHOLDER RETURNS



(billion yen)	FY05	FY06	FY07	FY08	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19 (Forecast)
Total dividends	39.3	42.3	55.2	56.9	58.2	57.7	57.7	59.4	60.6	66.0	68.5	71.3	72.1	72.4	75.6
Acquisition of own share	46.2	219.9	81.8	123.4	27.0	-	-	49.4	30.0	58.2	119.3	91.4	130.0	160.0	
Total return ratio (%)	82	200	77	106	70	85	74	118	100	92	97	74	123	105	

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* The Company conducted a stock split of common stock at a ratio of 5 for 1 with an effective date of April 1, 2014, Figures are calculated based on the number of shares issued after the stock split (excluding treasury shares) on the assumption that the stock split was conducted at the beginning of fiscal year 2005.
** From fiscal year 2013, figures are in accordance with International Financial Reporting Standards (IFRS)

FILING OPPORTUNITIES ANNOUNCED IN STRATEGIC PLAN

✓✓✓: Approved
✓✓: Filed
✓: Data obtained, filing under preparation

FY2018

enzalutamide
M0 CRPC (US,EU,JP) ✓✓✓

gilteritinib
R/R AML (US,EU,JP) ✓✓✓

roxadustat
Anemia associated with CKD Dialysis (JP) ✓✓✓

FY2019-2020

enzalutamide
M1 CSPC
(US) ✓✓✓
(EU,JP) ✓✓

enfortumab vedotin
Metastatic urothelial cancer, Platinum and PD-1/L1 inhibitor pretreated (US) ✓✓✓

roxadustat
Anemia associated with CKD Non-dialysis (JP) ✓✓

roxadustat
Anemia associated with CKD Dialysis/Non-dialysis (EU) ✓

FY2021 or beyond

enzalutamide
M0 CSPC

zolbetuximab
Gastric and gastroesophageal junction adenocarcinoma

gilteritinib
AML (Post-HSCT maintenance)

gilteritinib
AML (Post-chemo maintenance)

gilteritinib
AML (1st line low intensity induction chemo)

gilteritinib
AML (1st line high intensity induction chemo)

fezolinetant
MR-VMS

Therapeutic area: Oncology, Urology, Nephrology, Others

Note) Subject to internal assessment, decision and regulatory consultation, as appropriate. Filing (submission) timing in the first country/region within US/EU/JP

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M0: Non-metastatic, M1: Metastatic, CPRC: Castration-resistant prostate cancer, CSPC: Castration-sensitive prostate cancer, R/R: Relapsed or refractory, AML: Acute myeloid leukemia, CKD: Chronic kidney disease, HSCT: hematopoietic stem cell transplantation, MR-VMS: menopause related vasomotor symptoms

ROBUST PIPELINE OF ASTELLAS

Phase 1

- ASP1235/AGS62P1
- ASP8374/PTZ-201
- ASP1948/PTZ-329
- ASP1951/PTZ-522
- ASP9801
- ASP7517
- ASP0892
- ASP0367/MA-0211
- ASP2390
- ASP0598
- ASP8062
- ASP1617

Phase 2

- zolbetuximab (Pancreatic adenocarcinoma)
- ASP1650 (Testicular cancer)
- enfortumab vedotin (Other cancers)
- reldesemtiv (SMA, ALS)
- ASP7317 (Dry AMD, etc.)
- ASP1128/MA-0217 (AKI)
- ASP3772 (Pneumococcal disease)
- FX-322 (Sensorineural hearing loss)
- resamirigene bilparvovec /AT132 (XLMTM)
- bleselumab (rFSGS)
- ASP8302 (Underactive bladder)
- roxadustat (CIA)
- ASP0819 (Fibromyalgia)
- ASP4345 (CIAS)
- isavuconazole (Pediatric: US)

Phase 3

- enzalutamide (M0 CSPC, M1 CSPC: China)
- gilteritinib (R/R AML: China, Other AML)
- enfortumab vedotin (Metastatic urothelial cancer)
- zolbetuximab (Gastric and GEJ adenocarcinoma)
- peficitinib (Rheumatoid arthritis: China)
- mirabegron (Pediatric OAB & NDO)
- roxadustat (Anemia associated with CKD: EU)
- fezolinetant (MR-VMS)

Filed

- enzalutamide (M1 CSPC: EU,JP)
- enzalutamide (M0 CRPC: China)
- solifenacin* (Pediatric NDO: US)
- fidaxomicin (*Clostridium difficile* infection in pediatric patients: EU)
- roxadustat (Anemia associated with CKD, non-dialysis: JP)

* Received Complete Response Letter from FDA in Aug 2017

Oncology Projects with Focus Area approach (excluding Immuno-oncology projects) Others

Please refer to R&D pipeline list for details including target disease.

SMA: Spinal muscular atrophy, ALS: Amyotrophic lateral sclerosis, AMD: Age-related macular degeneration, AKI: Acute kidney injury, XLMTM: X-linked myotubular myopathy, rFSGS: Recurrence of focal segmental glomerulosclerosis, CIA: Chemotherapy-induced anemia, CIAS: Cognitive impairment associated with schizophrenia, M0: Non-metastatic, M1: Metastatic, CSPC: Castration-sensitive prostate cancer, CRPC: Castration-resistant prostate cancer, R/R: Relapsed or refractory, AML: Acute myeloid leukemia, GEJ: Gastroesophageal junction, OAB: Overactive bladder, NDO: Neurogenic detrusor overactivity, CKD: Chronic kidney disease, MR-VMS: Menopause-related vasomotor symptoms, FDA: Food and Drug Administration

PROGRESS IN OVERALL PIPELINE

Phase 1 entry to approval, since Q2/2019 financial results announcement in Oct 2019

Phase 1 Entry	Phase 2 Entry	Phase 3 Entry	Filing	Approval
ASP2390 House dust mite-induced allergic rhinitis	**enfortumab vedotin** Other cancers	**enfortumab vedotin** Metastatic urothelial cancer, previously untreated (first line)	**roxadustat** Renal anemia in patients not on dialysis: JP	**enzalutamide** Metastatic castration-resistant prostate cancer: China
ASP0598 Chronic tympanic membrane perforation				**enzalutamide** Metastatic castration-sensitive prostate cancer: US
				enfortumab vedotin Locally advanced or metastatic urothelial cancer in patients who have received prior treatment with a PD-1/L1 inhibitor and platinum-containing chemotherapy: US
				micafungin Invasive candidiasis in neonates and young infants less than 120 days of life: US

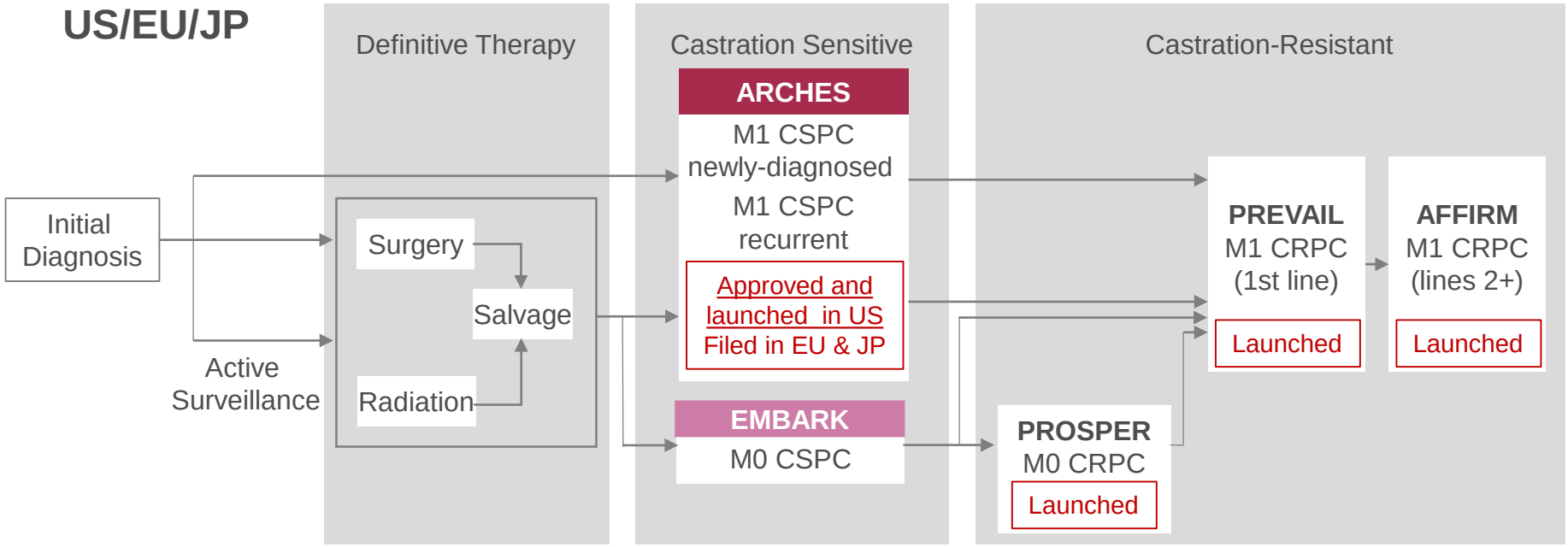
Discontinuation

MucoRice-CTB: Prophylaxis of diarrhea caused by *Vibrio cholerae* (Phase 1)

Note: Phase 1 entry is defined as confirmation of IND open. Phase transition is defined by approval of company decision body for entering to next clinical phase. Filing is defined as submission of application to health authorities. Discontinuation is defined by the decision of company decision body.

IND: Investigational new drug

ENZALUTAMIDE: ANDROGEN RECEPTOR INHIBITOR



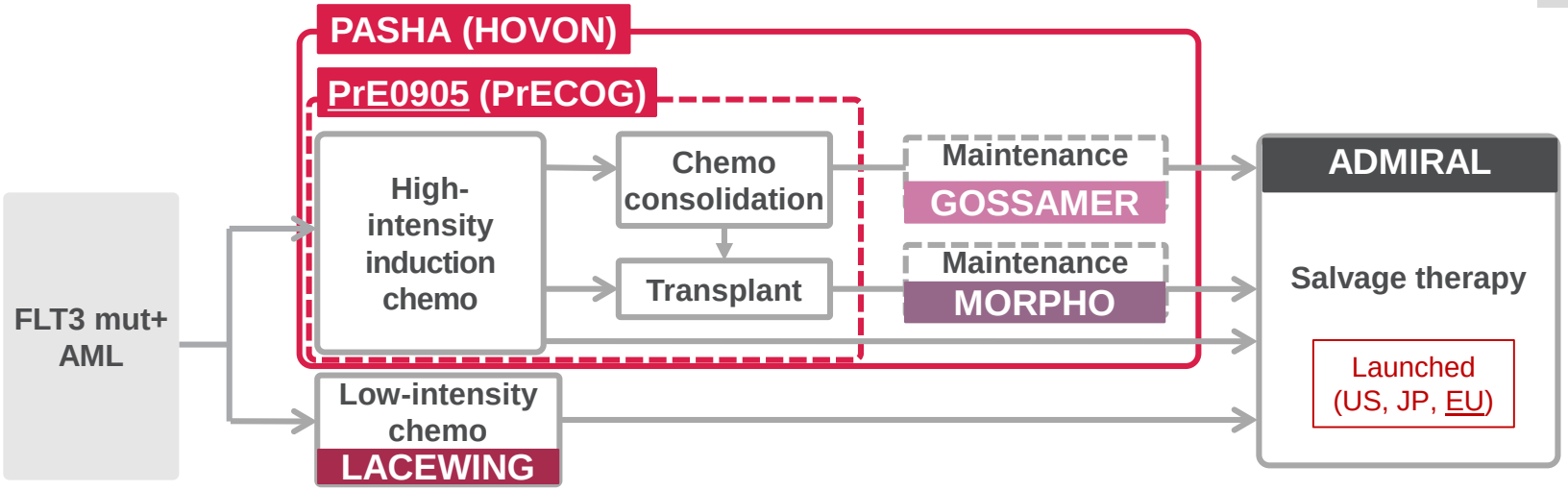
	P3: ARCHES	**M1 CSPC**	Combo with ADT, vs. placebo	n=1,150	Filed in US in June 2019 (Priority Review) and approved in Dec 2019. Filed in EU and JP in July 2019
	P3: EMBARK	**M0 CSPC**	Combo with ADT, vs. placebo	n=1,068	Enrollment completed

China

- **M1 CRPC:** Filed in Mar 2018 and approved in Nov 2019, based on Phase 3 Asian-PREVAIL study data
- **M0 CRPC:** Filed in Oct 2019, based on global Phase 3 PROSPER study data
- **M1 CSPC:** FSFT of Phase 3 China-ARCHES study in Sep 2019

Underlined: Updates since Q2/FY2019 announcement in Oct 2019
M1: Metastatic, M0: Non-metastatic, CSPC: Castration-sensitive prostate cancer, CRPC: Castration-resistant prostate cancer,
ADT: Androgen deprivation therapy, sNDA: Supplemental new drug application, FSFT: First subject first treatment

GILTERITINIB: FLT3 INHIBITOR



	Relapsed or refractory	**P3: ADMIRAL**	Monotherapy vs salvage chemo (2:1)	n=371	Launched in US, JP, and EU
	Newly diagnosed (intensive chemo eligible)	**P3: PASHA (HOVON)**	Combo with high intensity chemo gilteritinib vs. midostaurin (1:1)	n=768	FSFT: Dec 2019 (Sponsor: HOVON)
		P2: PrE0905 (PrECOG)		n=179	FSFT: Dec 2019 (Sponsor: PrECOG, LLC.)
	Newly diagnosed (intensive chemo ineligible)	**P3: LACEWING**	Combo with azacitidine vs. azacitidine alone (2:1)	n=323	FSFT: Nov 2016
	Post-HSCT maintenance	**P3: MORPHO**	Monotherapy vs. placebo (1:1)	n=346	FSFT: July 2017 Collaborating with BMT-CTN
	Post-chemo maintenance	**P2: GOSSAMER**	Monotherapy vs. placebo (2:1)	n=85	Enrollment completed: June 2019

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Underlined: Updates since Q2/FY2019 announcement in Oct 2019
FLT3 mut+: FLT3 mutation positive, AML: Acute myeloid leukemia, FSFT: First subject first treatment, HSCT: Hematopoietic stem cell transplant, HOVON: The Haemato Oncology Foundation for Adults in the Netherlands, BMT-CTN: Blood and Marrow Transplant - Clinical Trial Network

ENFORTUMAB VEDOTIN (EV): NECTIN-4 TARGETED ADC

Clinical studies in urothelial cancer

	P3: EV-301	Metastatic UC, Platinum and PD-1/L1 inhibitor pretreated; vs. chemotherapy	n=600	FSFT: July 2018 Enrollment completed
	P3: EV-302	Locally advanced or metastatic UC, Previously untreated, Platinum-eligible; EV + Pembro +/- Platinum (Carbo/Cis)	n=1,095	Under preparation to start in 1H 2020
	P2: EV-201	Metastatic UC, PD-1/L1 inhibitor pretreated Cohort 1: Platinum pretreated Cohort 2: Platinum naïve/cisplatin ineligible	n=200	Cohort 1: Filed in US in July 2019 (Priority Review), approved (under the Accelerated Approval Program) and launched in Dec 2019 Cohort 2: Recruiting
	P1b: EV-103	Cohorts A - G (Locally advanced or metastatic UC): Combo with Pembro and other chemotherapy Cohorts H & J (Muscle invasive UC, Cisplatin-ineligible): EV monotherapy (H), Combo with Pembro (J)	n=257	FSFT: Nov 2017 Results from the cohorts in combination with Pembro presented at ESMO 2019
	P1: EV-101	Part A: Metastatic UC pts Part B: Metastatic UC pts with renal insufficiency, Metastatic NSCLC, Metastatic ovarian cancer Part C: Metastatic UC pts (PD-1/L1 inhibitor pretreated)	n= 215	Enrollment completed

Clinical study in other cancers

	P2: EV-202	HR+/HER2- breast cancer, Triple-negative breast cancer, Squamous NSCLC, Non-squamous NSCLC, Head and neck cancer, Gastric, gastroesophageal junction or esophageal cancer	n=240	Under preparation to start in 1Q 2020

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Underlined: Updates since Q2/FY2019 announcement in Oct 2019

ADC: Antibody-drug conjugate, mUC: Metastatic urothelial cancer, Pembro: Pembrolizumab, Gem: Gemcitabine, Cis: Cisplatin, Carbo: Carboplatin, FSFT: First subject first treatment, ESMO: European Society for Medical Oncology, HR+: Hormone receptor positive, HER-: HER negative, NSCLC: Non-small cell lung cancer

ZOLBETUXIMAB: ANTI-CLAUDIN 18.2 MONOCLONAL ANTIBODY

Target: Claudin 18.2

- Claudin is a major structural component of tight junctions and seals intercellular space in epithelial sheets
- Broadly expressed in various cancer types
  - ~70% of gastric tumors; ~30% of these meet the eligibility criteria for the ongoing Phase 3 studies
  - ~60% of primary pancreatic adenocarcinomas; approx. 20% of these meet the eligibility criteria for the ongoing Phase 2 study

Gastric and gastroesophageal junction (GEJ) adenocarcinoma

- Target patient population: locally advanced and metastatic gastric and GEJ adenocarcinoma with high Claudin 18.2 expression
- Gastric cancer is the third leading cause of cancer death worldwide [1]
- Overall 5-year survival rate for metastatic gastric and GEJ cancer is under 20% [2,3]
- Median overall survival for Stage IV gastric cancer is 10-15 months [4,5]

	Gastric and GEJ adenocarcinoma	**P3: SPOTLIGHT**	Combo with mFOLFOX6, vs. placebo	n=550	FSFT: Oct 2018
		P3: GLOW	Combo with CAPOX, vs. placebo	n=500	FSFT: Jan 2019
		P2: ILUSTRO	Monotherapy, Combo with mFOLFOX6	n=102	FSFT: Sep 2018
	Pancreatic adenocarcinoma	**P2**	Combo with nab-paclitaxel and gemcitabine, vs. placebo	n=141	FSFT: May 2019

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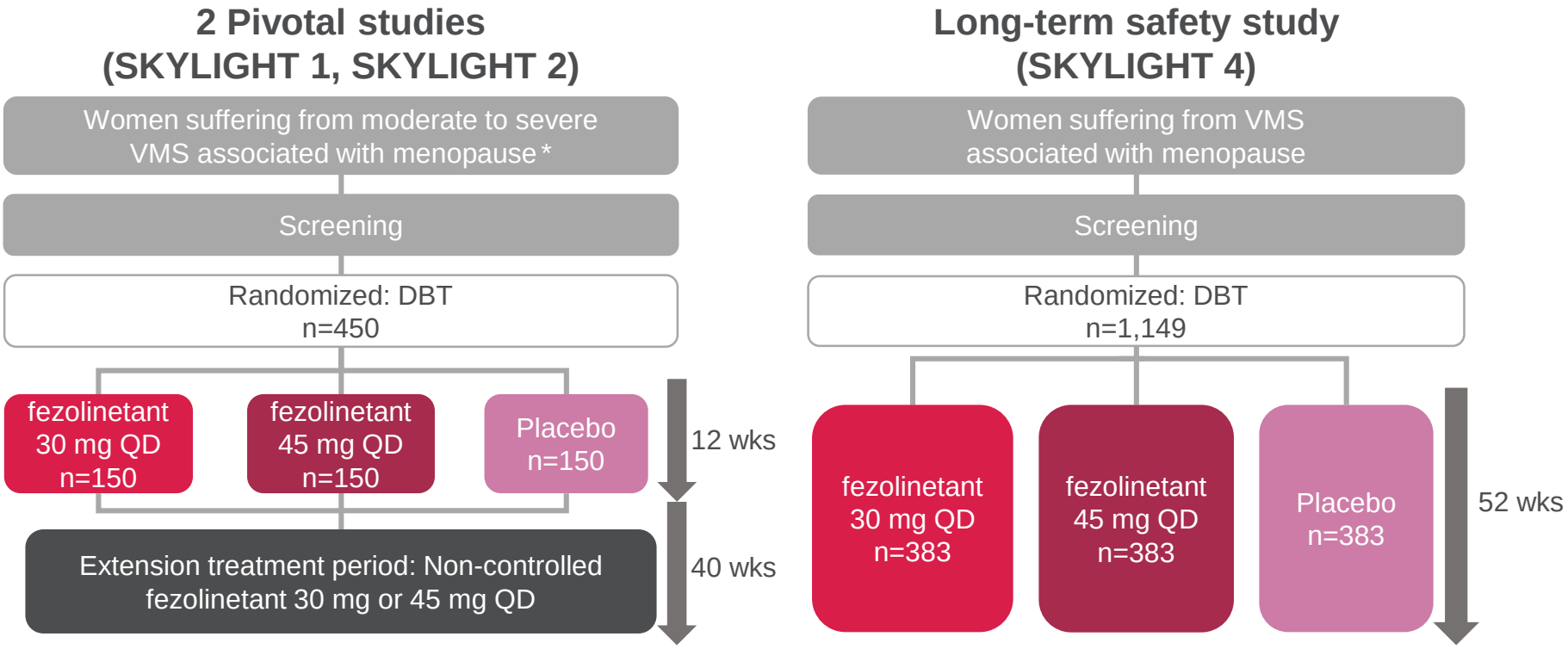
1: WHO Cancer Fact Sheet - Globocan 2018, 2: Pennathur A, *et al*., 2013, 3: Sahin U, *et al*., 2008, 4: 2017 RDPAC survey, 5: Iizumi S, *et al*. 2018
mFOLFOX6: 5-FU, leucovorin and oxaliplatin, CAPOX: Capecitabine and oxaliplatin, FSFT: First subject first treatment

FEZOLINETANT: NK3 RECEPTOR ANTAGONIST

US/EU Phase 3 studies: FSFT of all the 3 studies in Aug 2019



* A minimum average of 7 to 8 moderate to severe VMS per day, or 50 to 60 per week
Moderate hot flush is associated with sensation of heat with sweating, and severe hot flush causes cessation of activity

FSFT: First subject first treatment, VMS: Vasomotor symptoms, DBT: Double-blind trial, QD: Once daily

ON THE FOREFRONT OF HEALTHCARE CHANGE