



Sustainability Meeting 2025

Astellas Pharma Inc.

February 26, 2026

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Relationship between Sustainability and Enhancement of Corporate Value



Naoki Okamura
President and CEO

VISION

On the forefront of healthcare change to turn innovative science into **VALUE** for patients

Outcomes
that matter to patients

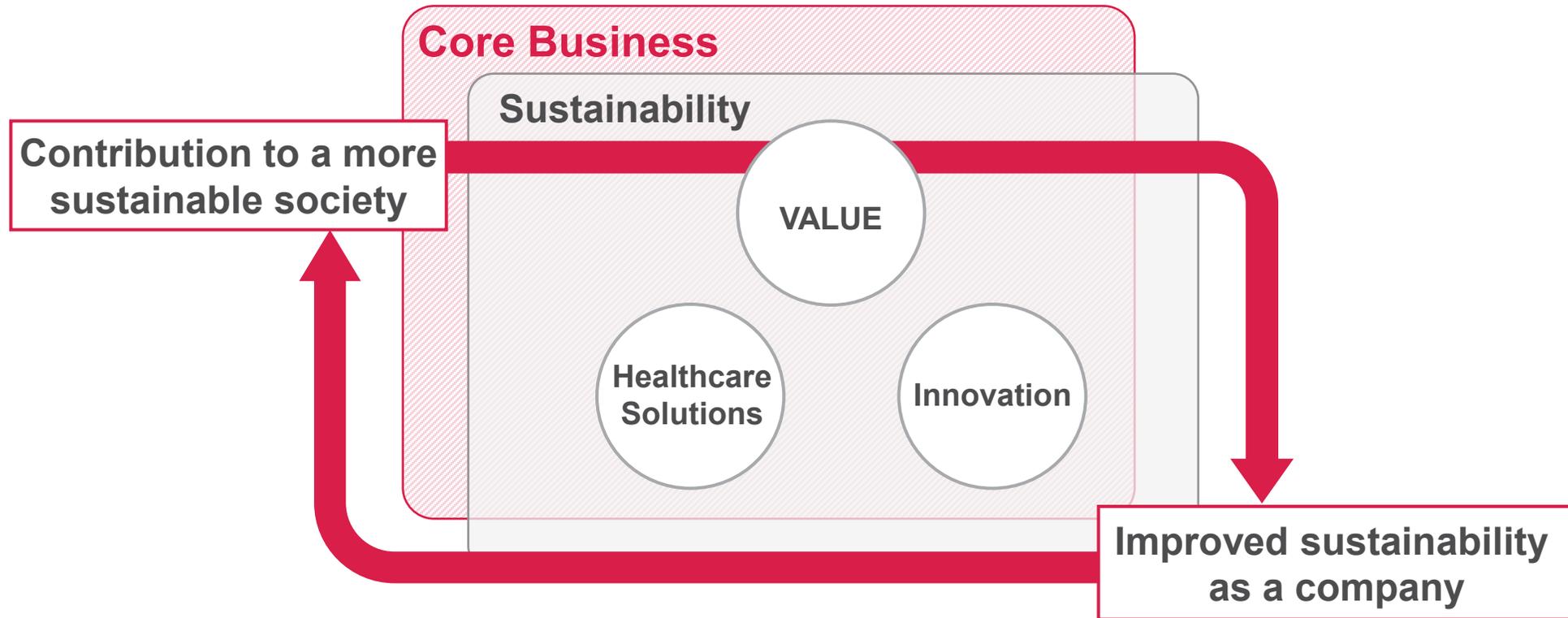
VALUE =

Cost
to the healthcare system of
delivering those outcomes



Astellas' Sustainability

Our approach to sustainability is to contribute to society through our core business first, and to create a positive cycle that improves the sustainability of both society and Astellas



Initiatives for Evolving Sustainability

FY2021

- Updated the Materiality Matrix and redefined 19 key issues
Then prioritized the nine material issues (Materiality) from the key issues
- Set the strategic goal to 'Deepen our engagement in sustainability' in the CSP2021

FY2022

- Established the Sustainability Direction as a guide to address the nine most important issues and two key environmental issues highly required by society

FY2023

FY2024

FY2025

- **Defined indicators to measure progress on sustainability initiatives, and reflect and implement them in annual plans as a company-wide initiative**

Key Achievements in Sustainability



Sustainability Function

- Enhancing Access to Health and reducing our environmental burden
- **Visualizing our non-financial initiatives**



Human Resources Function

- Ensuring psychological safety
- Strengthening the talent pipeline through succession planning
- **Introducing unified “Organizational Values & Behaviors” and embedding Organizational Health Goals**



Corporate Governance

- Strengthened the Board with two independent outside Directors with global pharmaceutical experience
- **Enterprise Priority Monitoring group (EPM) fully activated, driving more strategic and rigorous enterprise oversight**
- **Deeper and more substantive Board discussions**

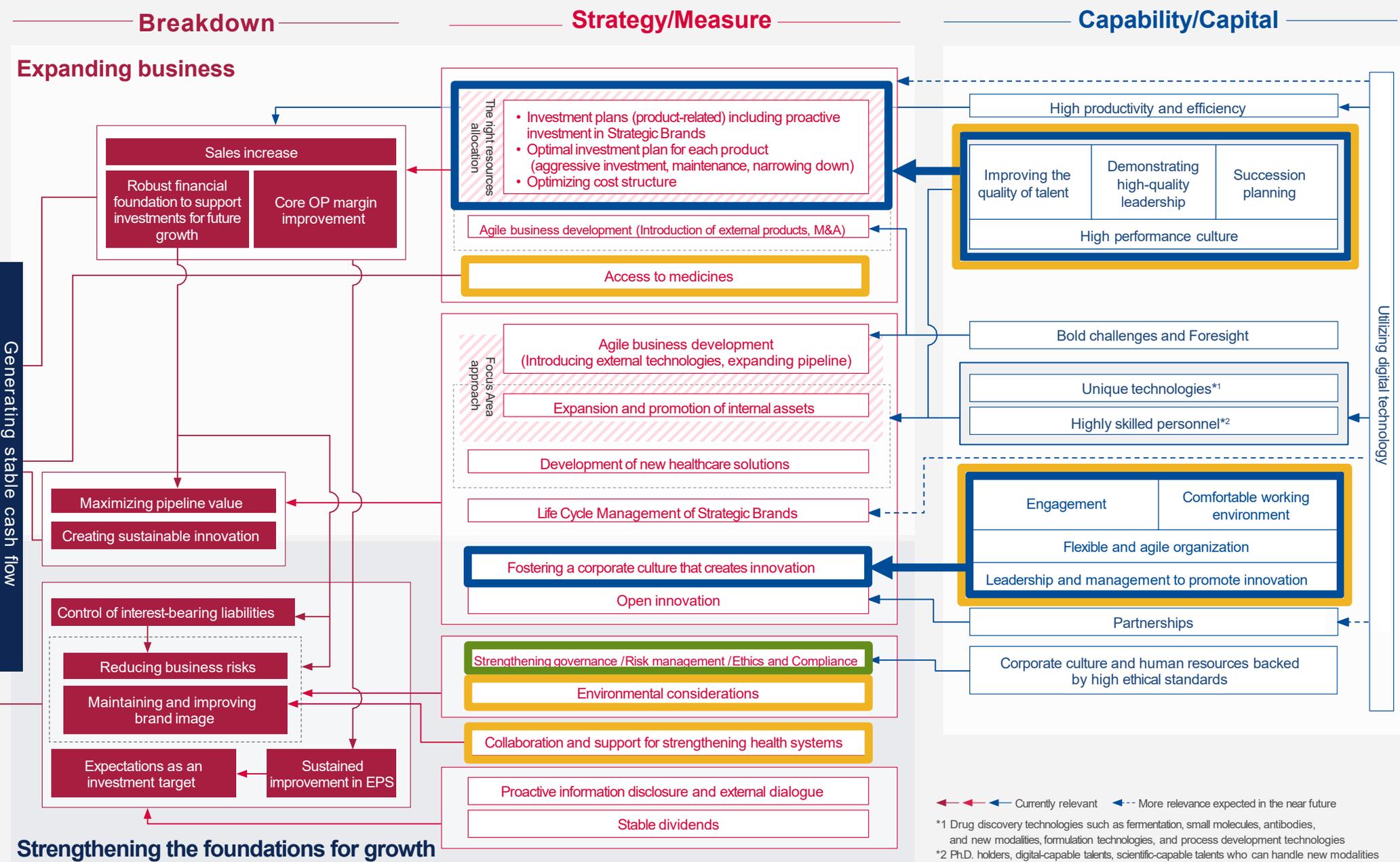
Logic Tree for Enhancing Enterprise Value

Presentation Part

- Sustainability
- HR
- Corporate Governance

Enhance Enterprise Value

- Today's Profit
- Future Growth
- Trusted by Stakeholders



VISION: On the forefront of healthcare change to turn innovative science into VALUE for patients

Agenda



**Visualization of
Astellas' Corporate Value**

Shingo Iino
Head of Sustainability



**Updates on
Organizational Health Goals**

Katsuyoshi Sugita
Chief People Officer (CPO)



Updates on Corporate Governance

Takashi Tanaka
Independent Outside Director

Visualization of Astellas' Corporate Value



Shingo Iino
Head of Sustainability

Source of Corporate Value: Importance of Non-Financial Value

Today's roots (non-financial value) support tomorrow's great tree (financial value)



Trunk and Branches: Financial Value

- The visible “trunk and branches” on the ground represent the “results” of activities from the past to the present
- Current achievements (sales and profits) are verifiable through financial statements

Root: Non-Financial Value

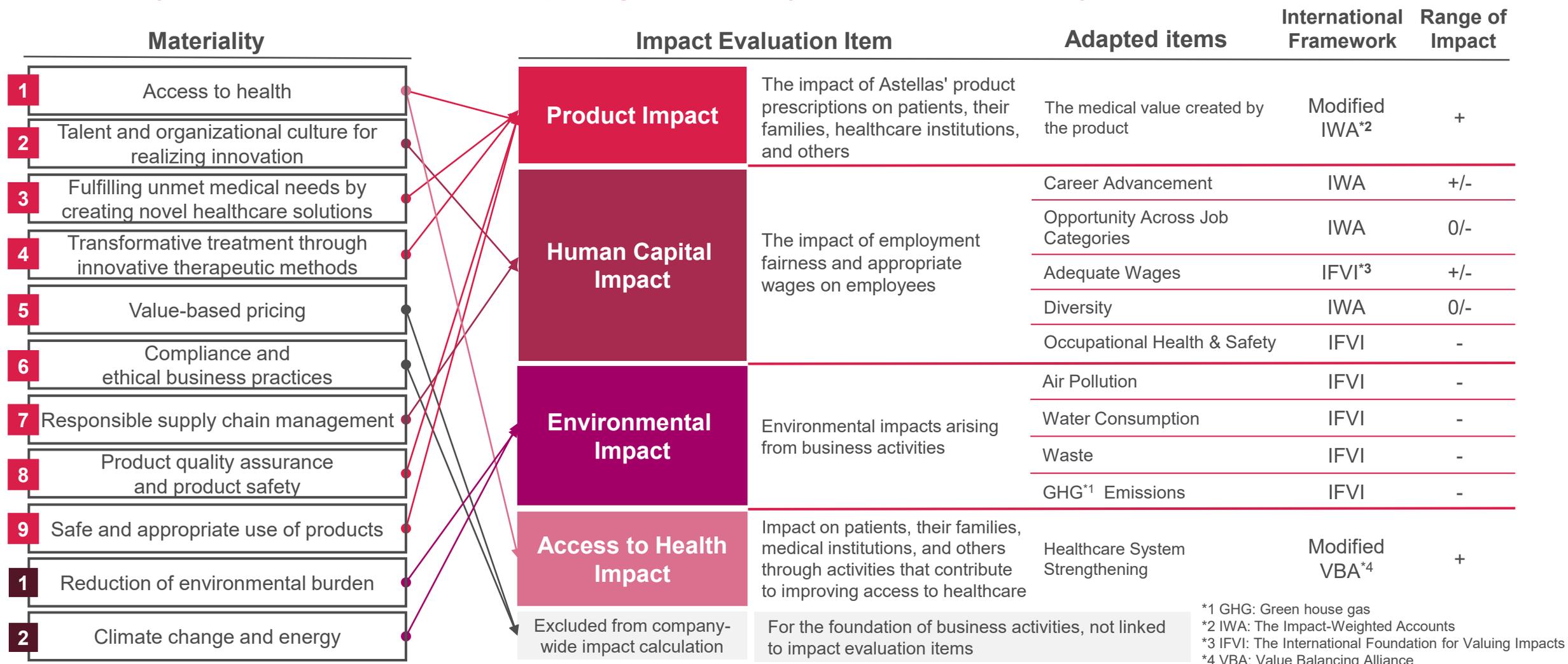
- The “roots” spreading underground are invisible, yet they are the “source” that creates the future
- They form the foundation of a company and serve as leading indicators for predicting its future corporate value over the medium to long term

Significance of Non-Financial Value Visualization

By demonstrating the solidity of our foundation through “numbers” rather than “feelings,” we visualize and quantify invisible value, transforming it into confidence for sustainable growth

Social Impact Calculation Process

Monetary valuation of the social impact generated by Astellas' materiality



*1 GHG: Green house gas
 *2 IWA: The Impact-Weighted Accounts
 *3 IFVI: The International Foundation for Valuing Impacts
 *4 VBA: Value Balancing Alliance

Monetary Value of the Social Impact Generated by Astellas

The magnitude of the social impact created by Astellas:
Product >> Human Capital > Environment > Access to Health

Monetary Value Conversion Results of Social Impact Unit: Million USD

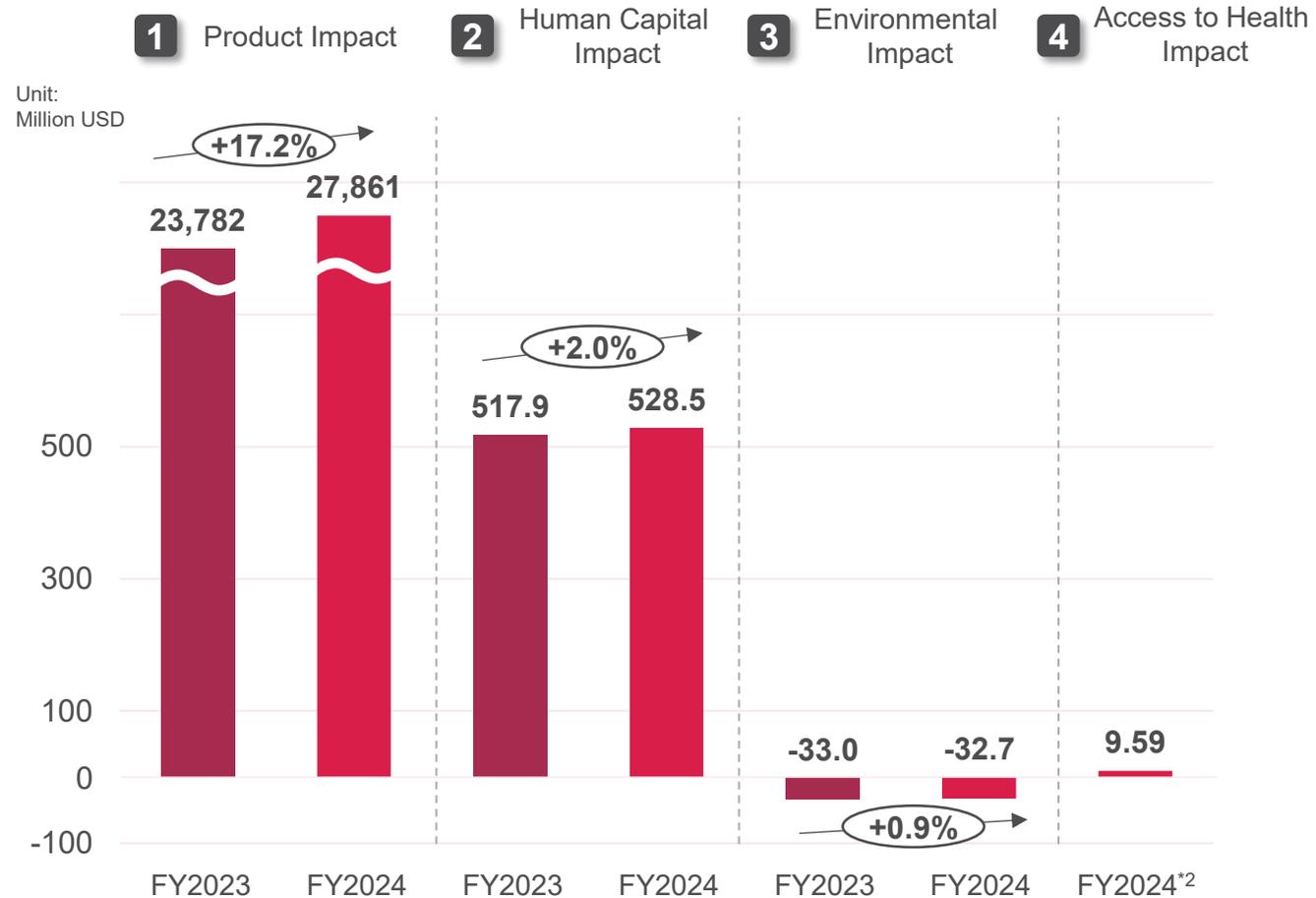
	FY2023	FY2024
Social Impact		
1 Product Impact <small>6 products*¹</small>	23,782	27,861
2 Human Capital Impact	517.9	528.5
Career Advancement	14.3	24.6
Opportunity Across Job Categories	-38.4	-32.8
Adequate Wages	617.6	595.0
Diversity	-69.9	-52.3
Occupational Health & Safety	-5.8	-5.9
3 Environmental Impact	-33.0	-32.7
Air Pollution	-0.1	-0.1
Water Consumption	-15.8	-16.7
Recyclability	-4.3	-3.5
GHG Emissions	-12.7	-12.3
4 Access to Health Impact <small>4 Healthcare System Strengthening Programs*³</small>		9.59* ²

*1 6 Products: PADCEV, XOSPATA, XTANDI, HARNAL, VESICARE, mirabegron

*2 Cumulative amount since program start

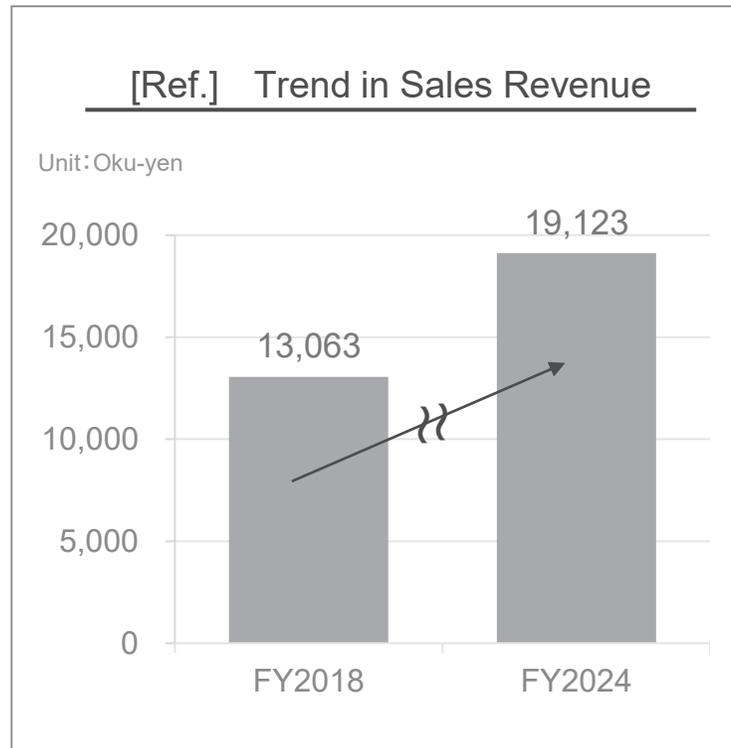
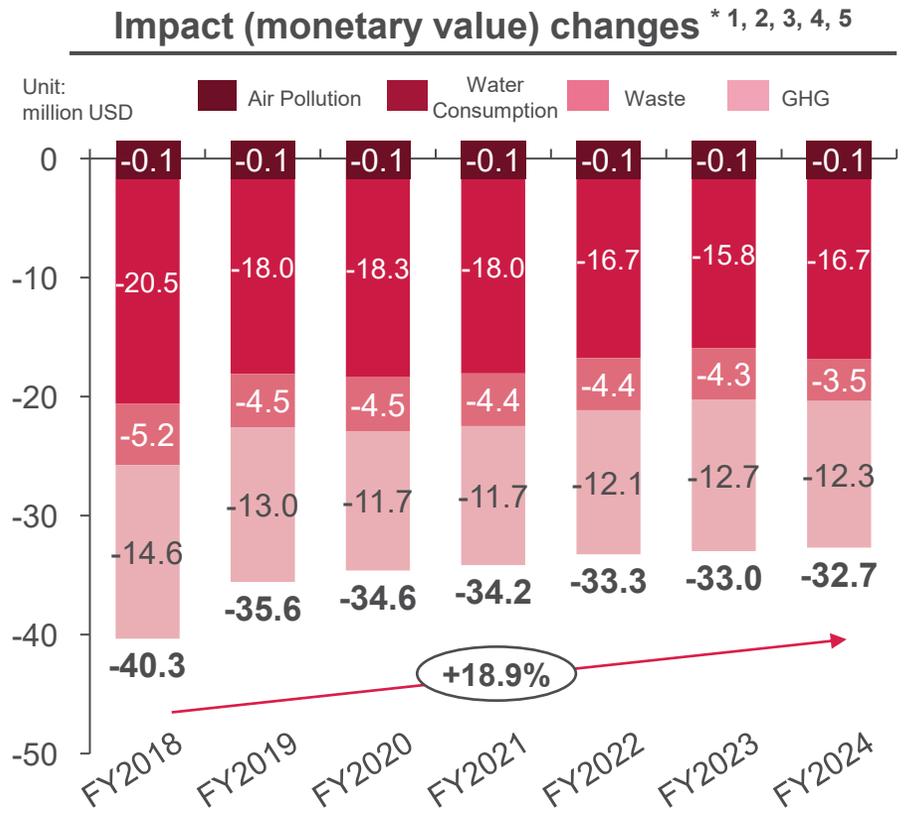
*3 4 HSS Programs: BEAUTY & Health, AMP Access to Health, MAP International, E-City

Trend in Social Impact



3 Environmental Impact

Reflecting Astellas' environmental initiatives, negative environmental impacts continue to decrease even as sales (equivalent to activity volume) increase

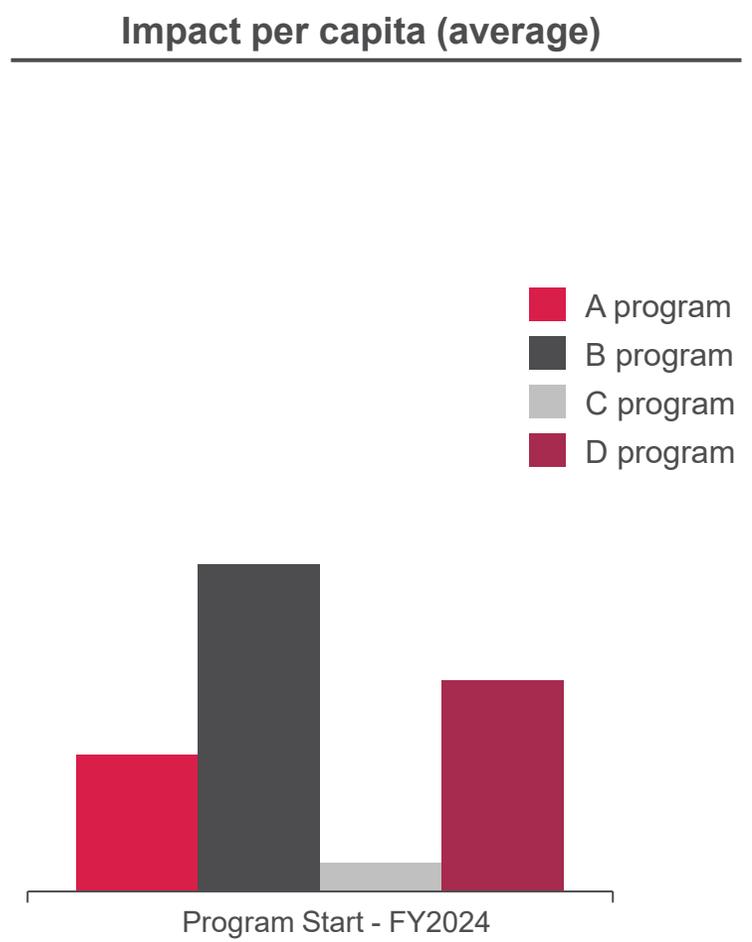
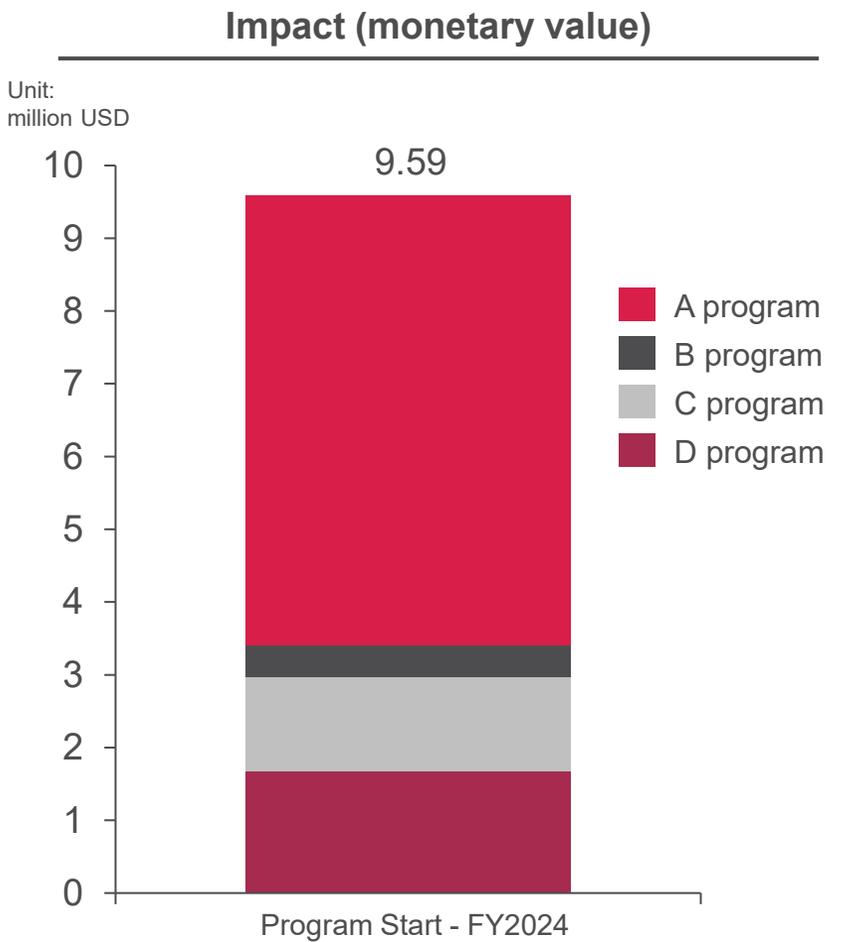


- Environmental impact for FY2024 was -32.7 million USD, a reduction of approximately 19% compared to -40.3 million USD in FY2018
- Despite the increase in revenue (representing higher activity levels) over the same period, the negative impact has continued to decline

*1 All 4 items have a negative impact. *2 Due to data availability, "water pollution" is not included in the impact items. *3 Countries covered include Japan, the United States, the United Kingdom, Ireland, China, and the Netherlands *4 Items except "GHG emissions" were included as of the relevant fiscal year, even if a location has already undergone business transfer or similar transactions. *5 The scope is Astellas only (Scope 1, 2).

4 Access to Health Impact

ATH Impact aim to expand its total impact by considering both the number of residents reached and the magnitude of impact per resident



- Cumulative impact calculated through FY2024 for the four Healthcare System Strengthening (HSS) programs, reflecting their ongoing nature (2–3 year duration)
 - Impact Calculation Concept:
 “Impact” = “Impact per Resident” × “Number of Residents Reached*”
 - Notably, certain programs deliver high per-capita impact despite having a smaller total impact
- * Estimated number of residents reached = Program access count × Epidemiological data

Summary of Visualizing Astellas' Corporate Value

Monetary Value Conversion

The overwhelming impact of our products has reaffirmed the importance of our core business (new drug discovery).

Scale Comparisons: Product >> Human Capital > Environmental > Access to Health



Environmental

Strategic Implications

Reduction of negative impacts exceeding the increase in sales revenue (equivalent to increased activity volume)

Action Plan

Focus initiatives on water consumption, waste, and GHG where reduction potential exists to minimize negative impact



Access to Health

Strategic Implications

Enhance the social impact we make, in communities through program partners delivery of care

Action Plan

Aim to expand its total impact by considering both the number of beneficiaries reached and the magnitude of impact per beneficiary

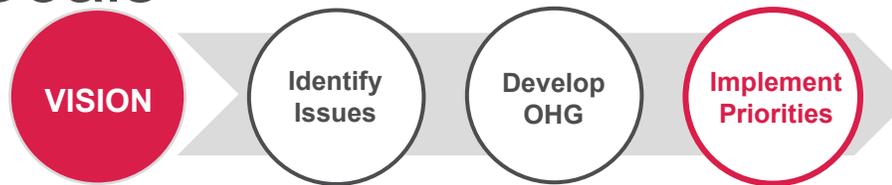
Updates on Organizational Health Goals



Katsuyoshi Sugita
Executive Vice President,
Chief People Officer (CPO)

Actions and Results of Organizational Health Goals

Linkage between Corporate Strategy and HR Strategy



Labor Productivity
(Core OP* / Number of employees)

FY2020→FY2024 **1.6x** | FY2025 (revised forecast) **2.1x**

Engagement

FY2021→FY2025 **+3pt**

Organizational Health Goals 1

Brave ideas pursue ambitious outcomes

Organizational culture change	<ul style="list-style-type: none"> Foster psychological safety through direct dialogue with top management
Flatter organization	<ul style="list-style-type: none"> Reduced the number of layers from CEO to staff-level employees from 10 to 6
Creating a comfortable workplace	<ul style="list-style-type: none"> Implementation a full remote work policy
Improved meeting efficiency	<ul style="list-style-type: none"> Quarterly business review attendees: -81%, Number of objectives: -41%, Meeting time: -54% Consolidated management meeting materials into a single page
Employee behavior change	<ul style="list-style-type: none"> Implementation of employee-initiated business proposal program Launched a researcher recruitment program for startup biotech companies

Organizational Health Goals 2

Talent and leadership thrives

Talent Development	<ul style="list-style-type: none"> Launched the Next-Generation Leadership Program and promoted participants (FY2024 outcomes: 8% assigned to new roles, 30% promoted) Launched and rapidly expanded short-term overseas assignments Shifted talent management from a headcount-based to a budget-based approach to empower junior talent
Talent Review	<ul style="list-style-type: none"> Thorough Implementation of succession planning Appointed 70%+ new talent as Functional Unit Heads (vs. FY2021)
Flexible Career Development	<ul style="list-style-type: none"> Transitioning to a multi-track personnel system to evaluate experts and cross-functional leaders Increase in Internal Job Postings: 25 (FY2020) → 129 (FY2024)
Driving Diversity & Inclusion (D&I)	<ul style="list-style-type: none"> Non-Japanese: 64% of Functional Unit Heads Female: 44% at Manager level, 32% at Functional Unit Head level and above

Organizational Health Goals 3

We excel as One Astellas

Objective Setting	<ul style="list-style-type: none"> Careful cascading from enterprise objectives to individual objectives Setting and evaluation of shared, cross-functional objectives
Rewards	<ul style="list-style-type: none"> Changed the bonus calculation factor from divisional performance to company-wide performance Shifted the calculation basis for executive compensation to 100% company-wide performance
Delegation of authority	<ul style="list-style-type: none"> Delegated authority for goal setting and evaluation, as well as budget and staffing planning, from functional unit heads to cross-functional teams.
Culture foundation	<ul style="list-style-type: none"> Established "Organizational Values & Behaviors" based on business needs

* Core OP :Excluding 'Amortisation of intangible assets', 'Gain on divestiture of intangible assets', 'Share of profit (loss) of investments accounted for using equity method', 'Other income' and 'Other expenses' from Full OP



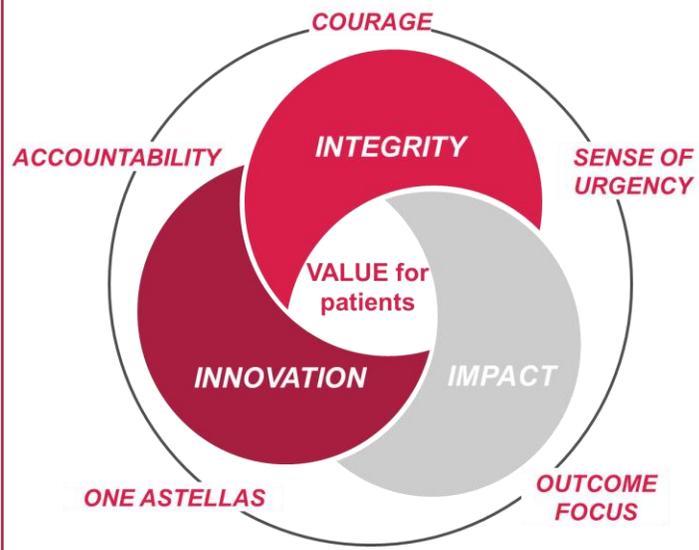
Creation of Innovation through Organizational Values & Behaviors

Innovative Outcomes

ASP5834

- First subject dosed in Phase 1 trials in a record 27 days after Investigational New Drug application clearance, versus a 3-month target

5 Keys to Success



Accountability

- Clear roles with shared objectives and accountability

One Astellas

- Seamless integration of clinical, medical safety, pharmacokinetics/ pharmacodynamics (PK/PD) and research insights, with teams contributing to a holistic understanding of the asset's risk-benefit profile

Sense of Urgency

- Early engagement with investigators to provide feedback on protocol design and feasibility of study conduct and implementing investigator recommendations into the final protocol where possible
- Fit-for-purpose peer review which avoided delays and ensured that key issues could be resolved before the protocol was written

Courage

- Ambitious goals and effective collaboration across teams to pursue and achieve desired outcomes

Outcome Focused

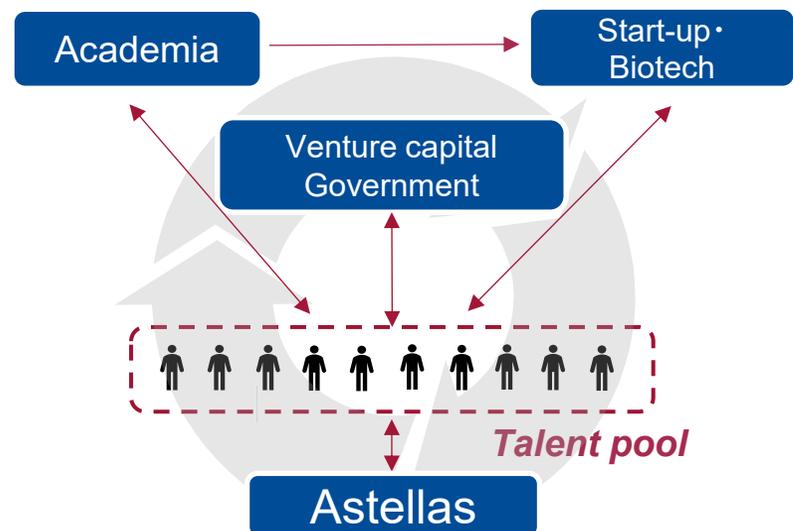
Activating the Drug Discovery Ecosystem Through Talent Exchange

Talent Challenges in Japan's Drug Discovery Ecosystem

- World-class scientific talent exists, but limited impact in drug discovery
- Limited talent mobility reduces opportunities to link the latest scientific insights with drug discovery know-how

Our Outcomes and HR Initiatives supporting them

Astellas contributes to the drug discovery ecosystem through talent exchange with a diverse range of external institutions
Collaboration with major universities in Japan incl. talent exchanges, and development of talents who thrive in startups



Secondment Program

- Place Astellas researchers at key ecosystem institutions, including government agencies, AMED*, Venture Capital

Cross-Appointments

- Academia → Astellas: Researchers maintain academic roles while contributing to advanced projects
- Astellas → Academia: Apply Astellas' expertise to boost academic research

Side Job System

- Part-time roles at startups and biotechs including CEO or CScO

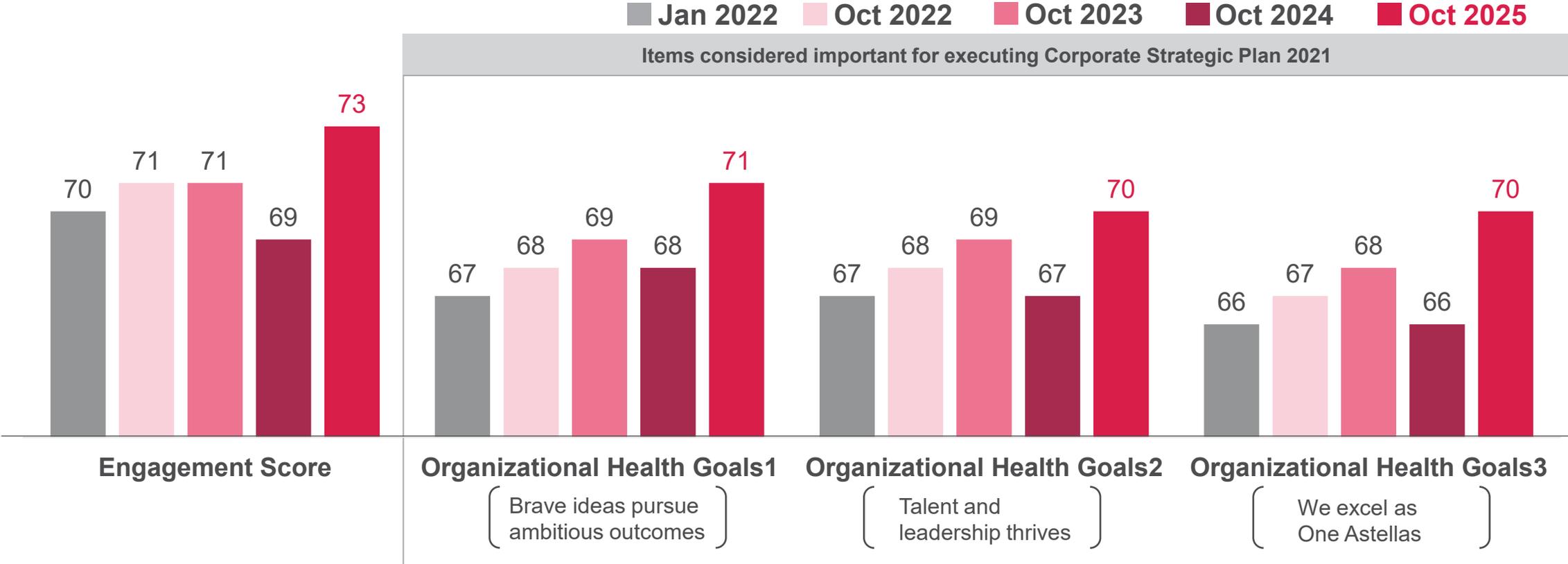
Sabbatical Program

- Enables researchers to pursue entrepreneurship while staying employed at Astellas
- Allows secondment to launch a startup

* Japan Agency for Medical Research and Development

Global Engagement Survey: Record Engagement and Broad-Based Improvement

The engagement score reached 73, the highest in the past five years, while the response rate increased to 87% (up 5ppt year-on-year), reflecting strong employee engagement and participation. Scores improved across all 43 comparable items versus the previous year, with no declines observed.



Actions to Enhance Engagement

Launched a cross-functional task force in FY2024 to deepen analysis of survey results and strengthen engagement initiatives

Focused on developing management capabilities based on the analysis findings



- Conducted a pulse survey in June 2025 to enhance employee listening



- Launched programs for managers to develop management capability
- Conducted interviews with managers who demonstrate outstanding leadership and shared the findings as best practices across the manager community
- Held Monthly Manager Connect sessions to support managers



- Held multiple Ask Me Anything sessions led by CxO, along with in-person dialogue sessions at several locations

Updates on Corporate Governance



Takashi Tanaka
Independent Outside Director
Chair of the Nomination Committee
Chair of the Compensation Committee

Enabling the Board to Focus on What Matters Most



Culture

Open and Active Dialogue

- **Two independent outside Directors with global pharma expertise**
- **Fully bilingual dialogue**



Ways of Working

Efficient and Effective Ways of Working

- **Early pre-read distribution**
- **Streamlined** routine topics
- Dedicated **80%** of meeting time to **strategic topics**



Objective Monitoring

Enterprise Priority Monitoring group (EPM) is fully operationalized

- **KPI** established and tracked
- Regular updates and discussions with accountable CxOs
- Engagement with external advisors
- Driving **Meaningful impact**

This positions the Board to deliver stronger governance and long-term value

Enterprise Priority Monitoring group (EPM) focus

EPM conducts structured KPI reviews and targeted strategic discussions with CxOs
EPM's insights enhance Board oversight and decision quality

EPM Activity Summary

(since establishment in Nov 2024)

12 Meetings

8 Times CxO invited

1 External advisor invited*

*Theme: Market Trends and Astellas Valuation Perspectives

EPM Focus



Maximize Revenue

Led by Claus Zieler,
CCMAO

- Commercial P/L
- Sales: Strategic Brands and XTANDI
- Market trends



Accelerate Pipeline

Led by Tadaaki Taniguchi,
CRDO

- R&D program milestones
- Progress/risks on flagship projects
- Initiatives to enhance R&D productivity



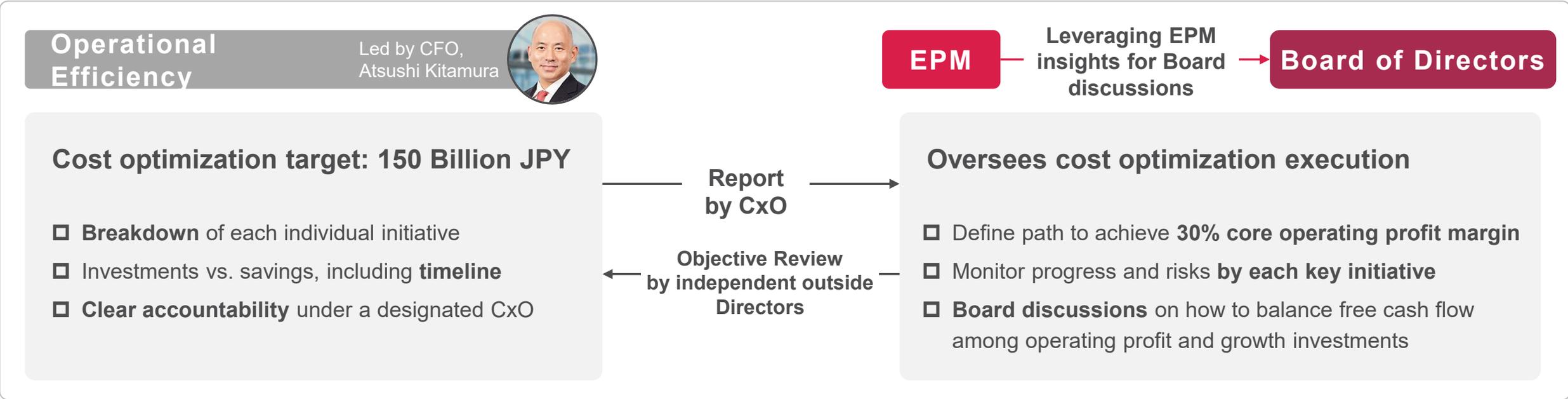
Operational Efficiency

Led by Atsushi Kitamura,
CFO

- Cost optimization to deliver 150 Billion JPY recurrent savings by FY2027
- Progress/risks on major initiatives

EPM's impact on strengthening Board oversight & business outcomes

EPM in action: delivering disciplined execution of Sustainable Margin Transformation (SMT)



Appendix



Initiatives for enhancing Access to Health

1. Astellas core business (Rx, Rx+)

Innovative Drug Business Patients prescribed Astellas products*1

174+ million patients **103 countries**

(Results by the first half of FY2025)

2. Enhancing availability of Astellas products

Early Access Requests*2 Cumulatively for PADCEV, VYLOY, XOSPATA, and XTANDI

12,204 requests approved cumulatively **43 countries**

Post-trial Access*3 **979** oncology patients **42 countries**

Patient Access Initiatives*4 **33 Programs** **15 countries**

International Pharmacy Program (IPP)*5 **163 patients** **20 countries** have received PADCEV through IPP since the start of the program in May 2021

(Results by the first half of FY2025)

3. Supporting third-party ATH activities and foundations

Health System Strengthening Programs Supporting **9** global charitable programs to strengthen health systems for cancer through support of NGO partners' programming **55,726** people directly benefited

Health initiatives for the local community (collaboration with CNC Co., Ltd.) **14 projects** implemented in collaboration, involving over **2,014 people** through collaborative projects

Efforts to improve health literacy by Astellas Healthcare E-city **304,542** people accessed the program since launch in 2023

Patient Centricity Programs **120+** patient advocacy/ patient organization programs supported **34 countries**

Contribution to Global Health Provided Astellas' innovative formulation technology and know-how as a member of the Consortium EMA adopted a positive scientific opinion

Development of new pediatric treatment option of schistosomiasis **Expected impact** By 2030, new treatment option will be available for treatment of up to **12 million preschool-aged children***6

Medical Education Programs **44 approved education grants (in 1H FY25)** Providing learning opportunities for healthcare professionals through various educational programs supported by grants to organizations including medical/professional societies **155,732 learners**

Astellas Global Health Foundation*7 **Expected impact** Since 2018, the Foundation have supported **22 charitable initiatives** focused on improving Access to Health, building resilient communities, and providing disaster support in countries where the company does not have operations **33+ million lives**

*1 PADCEV, IZERVAY, VEOZAH, VYLOY, XOSPATA, XTANDI, EVRENZO, PROGRAF, HARNAL, VESICARE and mirabegron *2 A program that enables access to an investigational Astellas therapy outside of the clinical trial setting before commercial availability at the request of a prescribing healthcare professional *3 A program that allows patients to continue treatment with an Astellas product even though the formal part of the clinical trial has been completed *4 A program that provides financial support from the time of product approval until reimbursement, or after approval *5 A program that provides access to an Astellas product prior to approval in countries where it has not yet been approved *6 <https://www.pediatricpraziquantelconsortium.org/> *7 AGHF is an independent organization separate from Astellas.

Global Engagement Survey

- toward achievement of OHG1 – Brave Ideas Pursue Ambitious Outcomes

All scores increased compared to October 2024

Item	Change from Oct 2024	Question
Risk Taking	+4	I am encouraged to take informed risks in getting my work done.
Innovation	+2	My team demonstrates a high level of innovation.
White Space	+5	We have the resources (e.g., time, tools, expertise) we need to explore new ideas.
Speak My Mind	+4	I feel free to speak my mind without fear of negative consequences.
Lean from Mistake	+3	We learn from our mistakes.
Challenge Status Quo	+3	I feel free to challenge the way things are done here.
Empowerment	+4	I feel empowered to make decisions regarding my work.
Engagement	+4	How happy are you working at Astellas? I would recommend Astellas as a great place to work.
Accountability	+3	Where I work, employees held accountable for their work.

*LMS: Learning Management System

Global Engagement Survey

- toward achievement of OHG2 – Talent and Leadership Thrives

All scores increased compared to October 2024

Item	Change from Oct 2024	Question
Promotion Policy	+3	I understand Astellas' promotion policies and practices for employees like me.
Manager	+3	I would recommend my managers to other.
Career Path	+3	My manager has meaningful discussions with me about my career development.
Role Model	+2	Senior leaders at Astellas lead by example.
Growth	+3	I have good opportunities to learn and grow at Astellas
Role	+3	My role is an excellent fit with my strengths.
Leadership	+2	I have confidence in the leadership team.
Career Goals	+3	My career goals can be met as Astellas.
Feedback	+2	My manager provides me with feedback that helps me improve my performance.

Global Engagement Survey

- toward achievement of OHG3 – We Excel as One Astellas

All scores increased compared to October 2024

Item	Change from Oct 2024	Question
Communication	+4	Astellas does a good job of communicating with employees.
Awareness	+3	I know what the different parts of Astellas do.
Resources	+5	I have the resources I need to do my job well.
Procedures	+3	Where I work, the work is well organized (smooth workflow, good methods and procedures, productive meetings, etc.)
Transparency (Communication)	+4	Astellas communicates openly and honestly.
Collaboration	+5	Team at Astellas collaborate efficiently to get things done.
Contribution Success	+2	I understand how my work contributes Astellas' success.
Strategy	+3	I understand how Astellas plans to achieve its goals.
Priorities - Manager	+2	My manager keeps our team to focus on clear priorities.