DELIVERING AND CREATING VALUE FOR PATIENTS

J.P. Morgan Healthcare Conference

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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OUR VISON

Vision
On the Forefront of Healthcare Change to Turn Innovative Science into VALUE for Patients

We will achieve sustainable growth by pursuing innovative science to produce medical solutions that provide VALUE to patients.

Common Definition of VALUE*

Outcomes that matter to patients

Cost
to the healthcare system of delivering those outcomes

*Source: BCG "Value in Healthcare" seminar
THREE STRATEGIC GOALS FOR SUSTAINABLE GROWTH

1. Maximizing Product* VALUE and Operational Excellence

2. Evolving How We Create VALUE - With Focus Area Approach -

3. Developing Rx+ programs

*Key products and late-stage pipeline
If all succeed, we forecast the potential annual sales from 6 key post-POC products to reach approximately 1 trillion yen in next 10 years.

<table>
<thead>
<tr>
<th>Current growth drivers</th>
<th>6 key post-POC programs</th>
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<tbody>
<tr>
<td>enzalutamide</td>
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<tr>
<td>Earlier stage prostate cancer</td>
<td>Acute myeloid leukemia</td>
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<tr>
<td>gilteritinib</td>
<td>enfortumab vedotin</td>
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<tr>
<td>Acute myeloid leukemia</td>
<td>Metastatic urothelial cancer</td>
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<td>zolbetuximab</td>
<td>roxadustat</td>
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<td>Gastric and gastroesophageal junction adenocarcinoma</td>
<td>Anemia associated with chronic kidney disease</td>
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<tr>
<td>fezolinetant</td>
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<tr>
<td>Menopause-related vasomotor symptoms</td>
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## STEADY PROGRESS IN ACCORDANCE WITH THE STRATEGIC PLAN

*Multiple achievements after the announcement of strategic plan in May 2018*

<table>
<thead>
<tr>
<th>Regulatory approval</th>
<th>enzalutamide: gilteritinib:</th>
<th>Expansion to M0 CRPC in US and Europe R/R AML in Japan and US (Approval based on interim results)</th>
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<tbody>
<tr>
<td>Regulatory filing</td>
<td>roxadustat:</td>
<td>Anemia associated with CKD on dialysis in Japan</td>
</tr>
<tr>
<td>Data readout</td>
<td>enzalutamide: gilteritinib: roxadustat: fezolinetant:</td>
<td>P3 ARCHES study P3 ADMIRAL study Multiple global/Japanese P3 studies P2b study</td>
</tr>
<tr>
<td>Study progress</td>
<td>enfortumab vedotin: zolbetuximab:</td>
<td>Data from cohort 1 in pivotal P2 study expected in 1Q/2019 FPI achieved in P3 SPOTLIGHT study</td>
</tr>
</tbody>
</table>

M0 CRPC: non-metastatic castration resistant prostate cancer, R/R AML: Relapsed or refractory acute myeloid leukemia, CKD: Chronic kidney disease, FPI: First patient in
ENZALUTAMIDE: TOP LINE RESULTS OBTAINED FROM PHASE 3 ARCHES STUDY

Pursue further opportunity to expand the indication in earlier stage of prostate cancer

- The study met its primary endpoint, significantly improving rPFS
- The preliminary safety analysis appears consistent with the safety profile of XTANDI in previous clinical trials in CRPC.

M1 HSPC: metastatic hormone-sensitive prostate cancer, ADT: Androgen deprivation therapy, rPFS: Radiographic progression-free survival, CRPC: Castration-resistant prostate cancer
GILTERITINIB: LAUNCHED IN US AND JAPAN IN DEC 2018

First FLT3-targeting agent approved for r/r AML

- Inhibit both FLT3-ITD mutation which is associated with poor prognosis, and FLT3-TKD mutation which is associated with treatment resistance
- Multiple ongoing studies in a wide range of disease stages
- Encouraging data in r/r AML
  - CR/CRh of 21% in interim data of P3 ADMIRAL (US label)
  - Overall survival of 7.7 months in P1/2 CHRYSALIS
  - Overall survival data from ADMIRAL study is available, to be presented in an upcoming meeting

FLT3: FMS-like tyrosine kinase 3, r/r AML: Relapsed or refractory acute myeloid leukemia, ITD: Internal tandem duplication, TKD: Tyrosine kinase domain
CR: Complete remission, CRh: Complete remission with partial hematologic recovery
ENFORTUMAB VEDOTIN: REGISTRATION PHASE 2 STUDY ONGOING

The first and we believe only ADC targeting nectin-4

- Nectin-4 is a transmembrane antigen expressed in several tumors including urothelial cancer
- Using ADC to deliver a cytotoxic agent specifically to the tumor
- FDA granted Breakthrough therapy designation for metastatic urothelial cancer with prior CPI treatment
- Encouraging data of Phase 1 study (ASCO2018)
  - ORR of 41%
  - Interim median OS of 13.6 months

Note) Overall treatment flow is similar among regions even though the standard of care and approved drugs varies.

*Patients with PD-L1 high expression
ADC: Antibody-drug conjugate, FDA: Food and Drug Administration, CPI: Checkpoint inhibitor, ORR: Objective response rate, OS: Overall survival, Gem-Cis: gemcitabine and cisplatin, Gem-Carbo: gemcitabine and carboplatin
ROXADUSTAT: MODE OF ACTION AND ITS CONCEPT

Potential first-in-class oral treatment for anemia associated with CKD and filed in Japan for patients in dialysis in Sep. 2018

- Potential new treatment option that is oral and reduces the need for intravenous iron
- Potential to avoid treatment burden in existing therapy
- Robust Phase 3 program to support regulatory filings and establish reimbursement in EU and Japan

CKD: Chronic kidney disease, HIF: Hypoxia-inducible factor, Hb: Hemoglobin, EPO: erythropoietin, ESAs: Erythropoiesis-stimulating agents
R&D STRATEGY: FOCUS AREA APPROACH

Focus on unique combinations of Biology and Modality/Technology

Biology
Pathophysiology characterized

Modality/Technology
Versatile technology

Disease
Disease with high unmet medical needs

Clinical pipeline based on Focus Area approach

Cancer immunology
- ASP8374/PTZ-201: P1
- ASP1948/PTZ-329: P1
- ASP1951/PTZ-522: P1

ASIM
- ASP4070: P2
- ASP0892: P1

Regeneration
- ASP7317: P2

Mitochondria
- MA-0211
- MA-0217

ASIM: Antigen-specific immuno-modulation
Acquired capabilities to realize the promise of cell therapy

Achievement as cell therapy foundation

- PSC sourcing
- UDC
- Gene-editing
- Differentiation
- Standardization
- QA
- Facility
- Freeze-thaw tech.
- Formulation
- Operation
- Regulatory affairs
- IMT regimen
- Specialized platform
- Business model

Legend:
- Established
- Underway
- Not Established / To be considered

PSC: Pluripotent stem cell, iPS: Induced pluripotent stem cell, ES: Embryonic stem cells, QA: Quality assurance, IMT: Immunosuppressant
SNAPSHOT OF ASTELLAS REGENERATIVE MEDICINE PROGRAM

*Initiated efforts in ophthalmology and expanding to other organs, using new gene editing technology*

<table>
<thead>
<tr>
<th>Cell/ Program</th>
<th>ES/iPS</th>
<th>UDC Application</th>
<th>Potential Disease</th>
<th>Development Progress</th>
</tr>
</thead>
</table>
| Retinal pigment epithelium (RPE) | ES/IPS | Applicable | • Dry AMD  
  • Other macular degeneration | Pre-clinical P1 P2 ASP7317 |
| Photo-receptor progenitors (PhRPs) | ES/IPS | Applicable | • Retinitis pigmentosa  
  • Macular degeneration | |
| Retinal ganglion progenitors (RGPs) | ES/IPS | Applicable | • Glaucoma  
  • Optic neuropathies | |
| Corneal endothelium | ES/IPS | Applicable | • Corneal diseases  
  • Corneal injuries | |
| Hemangioblast-derived MSCs (HMCs) | ES/IPS | Applicable | • Autoimmune diseases: Lupus Nephritis, Crohn’s Disease | |
| Vascular progenitors | ES/IPS | High priority | • Critical limb ischemia  
  • Pulmonary hypertension | |
| Hematopoietic Stem Cells | ES/IPS | High priority | • Leukemia/ Hematopoietic disorders | |
| Other various Cell Types | ES/IPS | High priority | • Peripheral diseases | |
| NK | ES/IPS | High priority | • Cancer | |
| Others (Partnering) | ES/IPS | High priority | | |

ES: Embryonic stem cell, iPS: Induced pluripotent stem cell, AMD: Age-related macular degeneration. IND: Investigational new drug application. UDC: Universal donor cell (Universal Cells’ proprietary to create cell therapy products that do not require human leukocyte antigen matching, potentially overcoming a huge treatment challenge by reducing the risk of rejection).
DEVELOPING Rx+™ PROGRAMS

Steady progress and continuing to capture new business opportunities

Initiatives to build connections and networks with technology and knowledge from various fields

- **Rx+™ Business:**
  Established US base

- **Venture Capital collaborations**

  Astellas Rx+ Business Accelerator, LLC.

  digiTx strategic healthcare investment partners
THREE STRATEGIC GOALS FOR SUSTAINABLE GROWTH

1. **Maximizing Product* VALUE and Operational Excellence**
   - Continue and Improve

2. **Evolving How We Create VALUE**
   - With Focus Area Approach
   - Establish

3. **Developing Rx+ programs**
   - Rx

*Key products and late-stage pipeline*