

Press Release

Partial Amendments to the Articles of Incorporation

TOKYO, May 10, 2019 - Astellas Pharma Inc. (TSE: 4503, President and CEO: Kenji Yasukawa, Ph.D., “the Company”) today announced that at a meeting of the Board of Directors held today, it resolved to propose the “Partial Amendments to the Articles of Incorporation” to the 14th Term Annual Shareholders Meeting to be held on June 18, 2019, as stated below.

1. Reason for Amendments to the Articles of Incorporation

Astellas proposes to amend the Articles of Incorporation to enable distribution of dividends on retained earnings, etc. to be made upon resolution of the Board of Directors, pursuant to Article 459, Paragraph 1 of the Companies Act, in order to make distribution of dividends on retained earnings, etc. in a flexible manner. The Company will newly establish Article 34 and Article 35 of the Proposed Amendments, in lieu of Article 35 of the current Articles of Incorporation, while accordingly deleting Article 7 of the current Articles of Incorporation, the content of which overlaps with portions of Article 34 of the Proposed Amendments, and making necessary amendments otherwise.

2. Details of Amendments

The details of amendments are as set forth in the Attachment.

3. Schedule of Amendments

Date of the Annual Shareholders Meeting to approve the amendments to the Articles of Incorporation: June 18, 2019

Effective date of the amendments to the Articles of Incorporation: June 18, 2019

Attachment	(Underlined portions are amended)
Current Articles of Incorporation	Proposed Amendments
<p><u>Article 7. (Share buyback)</u> <u>The Company may, by resolution of the Board of Directors, acquire its own shares through transactions in the market, etc., pursuant to Article 165, Paragraph 2 of the Companies Act.</u></p> <p>Articles <u>8.</u> – <u>34.</u> (Text omitted) (Newly established)</p> <p>(Newly established)</p>	<p>(Deleted)</p> <p>Articles <u>7.</u> – <u>33.</u> (Unchanged)</p> <p><u>Article 34. (Organizations that decide dividends on retained earnings, etc.)</u> <u>The Company may, by resolution of the Board of Directors, determine the matters provided for in each item of Article 459, Paragraph 1 of the Companies Act, including dividends on retained earnings, except as otherwise provided for in laws and regulations.</u></p> <p><u>Article 35. (Record date of dividends on retained earnings)</u> <u>The record date of the year-end dividends of the Company shall be March 31 of each year.</u> <u>The record date of the interim dividends of the Company shall be September 30 of each year.</u> <u>In addition to the preceding two paragraphs, the Company may pay dividends on retained earnings by fixing a record date.</u></p>
<p><u>Article 35. (Dividends on retained earnings)</u> <u>The Company may pay year-end dividends to the shareholders or to the pledgees for the registered shares who have been entered or recorded in the last register of shareholders as of March 31 of each year.</u> <u>The Company may, by the resolution of the Board of Directors, pay interim dividends to the shareholders or to the pledgees for the registered shares who have been entered or recorded in the last register of shareholders as of September 30 of each year.</u></p> <p><u>In addition to the preceding two paragraphs, the Company may pay dividends on retained earnings by fixing a record date.</u></p>	<p>(Deleted)</p>

About Astellas

Astellas Pharma Inc., based in Tokyo, Japan, is a company dedicated to improving the health of people around the world through the provision of innovative and reliable pharmaceutical products. For more information, please visit our website at <https://www.astellas.com/en>

Cautionary Notes

In this press release, 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. 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 press release is not intended to constitute an advertisement or medical advice.

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