



Press Release

Astellas to Open New Life Sciences Facility in DivcoWest's Cambridge Crossing Neighborhood

TOKYO and SAN FRANCISCO, August 9, 2023 - Astellas Pharma Inc. (TSE: 4503, President and CEO: Naoki Okamura, "Astellas") and DivcoWest, a DivCore Capital Company, announced today plans for Astellas to open a new state-of-the-art life sciences facility at 441 Morgan Avenue, in the Cambridge Crossing (CX) neighborhood in Cambridge, Mass. This investment establishes a significant presence for Astellas in one of the world's premier life science innovation hubs, showcasing the company's commitment to expanding its R&D footprint in order to accelerate innovation and deliver VALUE to patients.

Designed by Ennead and Jacobs Consulting, 441 Morgan is the fifth lab-ready building at CX and is situated at a gateway to the neighborhood with views of the Charles River and beyond. With wellness, connectivity, and tenant experience at the forefront, when complete, 441 Morgan will offer five outdoor terraces, direct access to a five-acre park, integrated building technologies including smart technology View Glass, three underground levels of parking and a bike room.

Astellas expects to occupy two floors, or approximately 62,000 square feet, of the new facility in 2024. Astellas will house both laboratory and office areas. The laboratory area will be occupied by Discovery Accelerator, which will serve as an additional incubator space for external collaborators as well as Mitobridge. Over time, a few hundred Boston-based Astellas employees will operate out of the new building, representing functions including Medical & Development, Business Development and Research.

As part of Astellas' and DivcoWest's commitments to sustainability and reducing its environmental impact, the building is targeting LEED Gold. The building is also targeting WiredScore Platinum certifications and is ideally situated just steps to two MBTA lines, including the Community College orange line station and the Lechmere green line station.

Astellas was represented by Transwestern Real Estate Services Executive Vice Presidents Kyle Robbins and David Burkards and Executive Managing Director Andrew Davidson.

Tadaaki Taniguchi, M.D., Ph.D., Chief Medical Officer, Astellas

"This investment in Cambridge represents a significant milestone for Astellas, enabling us to continue growing our presence in the Greater Boston area and to create additional hubs for innovation and collaboration. We view this as a strategic approach to enhance our ways of working, foster new collaborations and open up new opportunities in the biopharma ecosystem. We look forward to leveraging the vibrant life sciences ecosystem in the area to drive scientific advancements that ultimately lead to better outcomes for patients."

Mark Roopenian, Managing Director, DivcoWest

"We are thrilled to welcome Astellas to Cambridge Crossing. Through thoughtful and purposeful design, CX has become home to some of the world's leading life science and biotech companies offering both the built environment forward-thinking companies need for today's research and development, and the vibrant community employees desire. We look forward to Astellas being part of the neighborhood and a collaborative partner."

Yoshitsugu Shitaka, Ph.D., Chief Scientific Officer, Astellas

"Our new Cambridge space will be intentionally designed to foster a culture of innovation and collaboration. By providing shared resources, flexible workspaces, and dedicated areas for cross-functional and partner collaboration, the new building will enable our teams to work together seamlessly and capitalize on the diverse expertise both within the company and outside our walls. Moreover, we are excited to create an incubator space through Discovery Accelerator that will provide new opportunities to both support and be a Partner of Choice to highly innovative external organizations."



Rendering of 441 Morgan Avenue

About Astellas' actions in the Massachusetts area

Over the past couple years, Astellas has been growing its presence in the Massachusetts area. In 2020, the Astellas Institute of Regenerative Medicine (AIRM) launched outside of Boston as a global hub for pioneering the development of regenerative medicine and cell-based therapies. Additionally, Astellas invested nearly \$13 million to fund Boston-area start-up innovation in cell and gene therapy, as the global pharmaceutical organization sponsor of two innovation accelerators operated by LabCentral, a premier R&D facility for next-generation biotech start-ups.

Astellas' vision is to create an innovation network across Massachusetts, connecting leading incubators, ambitious biotechnology start-ups and academia to accelerate the discovery and development of potential breakthrough therapies in areas of significant unmet medical need.

About Astellas

Astellas Pharma Inc. is a pharmaceutical company conducting business in more than 70 countries around the world. We are promoting the Focus Area Approach that is designed to identify opportunities for the continuous creation of new drugs to address diseases with high unmet medical needs by focusing on Biology and Modality. Furthermore, we are also looking beyond our foundational Rx focus to create Rx+[®] healthcare solutions that combine our expertise and knowledge with cutting-edge technology in different fields of external partners. Through these efforts, Astellas stands on the forefront of healthcare change to turn innovative science into VALUE for patients. For more information, please visit our website at <https://www.astellas.com/en>.

About DivcoWest

Founded in 1993 by Stuart Shiff, DivcoWest, a DivCore Capital company, is a vertically integrated real estate investment firm headquartered in San Francisco, with offices in Austin, Cambridge, Los Angeles, Menlo Park, Washington DC, and New York City. Known for long-standing relationships and experience across the risk-spectrum in innovation markets, DivcoWest combines entrepreneurial spirit with an institutional approach to commercial real estate. DivcoWest aims to create environments, like Cambridge Crossing, that inspire ingenuity, promote growth, and enhance health and well-being. Since inception, DivcoWest and its predecessor have acquired approximately 59 million square feet of commercial space - primarily throughout the United States. DivcoWest's real estate portfolio currently includes existing and development properties in the office, R&D, lab, industrial, retail, and multifamily spaces. www.divcowest.com

Cautionary Notes (Astellas)

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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