



News Release

April 22, 2024

Takeda, Astellas and Sumitomo Mitsui Banking Announce Master Agreement to Establish Joint Venture Company for Incubation of Early Drug Discovery Programs

Takeda Pharmaceutical Company Limited (TSE: 4502/NYSE: TAK, President and CEO; Christophe Weber, “Takeda”), Astellas Pharma Inc. (TSE: 4503, President and CEO; Naoki Okamura, “Astellas”), and Sumitomo Mitsui Banking Corporation (President & CEO: Akihiro Fukutome, “SMBC”) today announced that the three companies signed a master agreement on April 22, 2024, to establish a joint venture company. The new company will be dedicated to the incubation*¹ of early drug discovery programs, primarily originating from Japan and toward the creation of innovative therapeutics.

1. Background

Japan, as one of the world's leaders in drug discovery and development, is home to both world-class academic institutions conducting innovative basic research in drug discovery and global pharmaceutical companies, with extensive expertise in early drug research and development.

Both possess a wealth of early drug discovery programs with breakthrough potential. However, in recent years, advancing academic discoveries from bench to bedside, known colloquially as the “valley of death”, has presented a major challenge when it comes to unleashing the full potential of innovative technologies and seed assets originating in Japan.

In response to this challenge, the three companies have been engaged in discussions to establish a joint venture company that will seamlessly cover the entire drug discovery process, spanning early drug discovery research through the inception of drug discovery startups.

2. Joint Venture Company: Planned Overview

Name	To be determined
CEO	Toshio Fujimoto, MD, MBA*
Location	Shonan Health Innovation Park (Fujisawa, Kanagawa, Japan)
Capital	Approximately 600 million yen (including capital reserve)

Capital Structure	Takeda 33.4%, Astellas 33.4%, SMBC 33.2%
Establishment	Mid-2024
Business	Incubation of early discovery programs to develop innovative therapeutics primarily originated from Japan

*Toshio Fujimoto will concurrently serve as President and Representative Director of the iPark Institute Co., Ltd.

3. Business Focus

The joint venture company will focus on the following three aspects:

- Advancing innovative drug discovery programs primarily originating in Japan into the global pharmaceutical market.
- Incubating globally competitive drug discovery technology and fostering entrepreneurship.
- Unleashing the potential of drug discovery ecosystem in Japan through the creation of high caliber start-up companies.

In addition to establishing the joint venture company, Takeda and Astellas will provide support to the joint venture company leveraging their expertise gained from global drug discovery research and development, aiming to accelerate open innovation in early-stage drug discovery, and toward the creation of start-up companies for the benefit of society.

The joint venture company plans to begin incubation activities by collaboratively working with academia, pharmaceutical companies, and start-up companies across Japan to enable access to potentially transformative early drug discovery programs.

4. Future Plans

The three companies will further discuss the details of the agreement to complete the inception of the joint venture company and commence operations, aiming for a swift launch of the new incubation activities.

*¹ Incubation: Services and activities that support entrepreneurship and business creation.

About Takeda

Takeda is focused on creating better health for people and a brighter future for the world. We aim to discover and deliver life-transforming treatments in our core therapeutic and business areas, including gastrointestinal and inflammation, rare diseases, plasma-derived therapies, oncology, neuroscience and vaccines. Together with our partners, we aim to improve the patient experience and advance a new frontier of treatment options through our dynamic and diverse pipeline. As a leading values-based, R&D-driven biopharmaceutical company headquartered in Japan, we are guided by our commitment to patients, our people and the planet. Our employees in approximately 80 countries and regions are driven by our purpose and are grounded in the values that have defined us for more than two centuries. For more information, visit www.takeda.com.

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 Sumitomo Mitsui Banking Corporation

Sumitomo Mitsui Banking Corporation (SMBC) is a subsidiary of Sumitomo Mitsui Financial Group, Inc., which operates 455 branches in Japan (excluding branch offices and agents) and 19 overseas (excluding branch offices and representative offices). For more information, visit <https://www.smbc.co.jp/global/>.