



News Release

Announcement of a Company Split (Simplified Absorption-type Company Split) and Transfer of Shares for Succession of Takeda’s Shonan iPark Operation Business

OSAKA, JAPAN, December, 21 2022 – Takeda Pharmaceutical Company Limited ([TSE:4502/NYSE:TAK](https://www.takeda.com/stocks)) (Headquarters: Chuo-ku, Osaka, “Takeda”) today announced that it has decided to newly establish a subsidiary, iPi Business Preparation Company (“Subject Company”); to have the Subject Company succeed the operation business of Shonan Health Innovation Park (“Shonan iPark”) through absorption-type company split as of April 1, 2023 (“Company Split”); and to transfer a portion of the shares of the Subject Company held by Takeda as of April 1, 2023 (“Share Transfer” combined with the Company Split as the “Transaction”) to Industrial & Infrastructure Fund Investment Corporation and Mitsubishi Corporation.

The transfer price is 514 million yen upon the share transfer. Takeda will continue to initiate research and development activities in Shonan iPark after this transaction.

Since the Company Split is an absorption-type company split carried out between Takeda and its consolidated subsidiary, certain details will be abridged.

1. Purpose and reason for the Transaction

Shonan iPark opened in April 2018 when Takeda transformed its research site (Shonan Research Center) into Japan’s first pharma-led science park opening its doors to the world. In 2020, the assets (land and facilities) of Shonan iPark were placed in trust and the trust beneficiary rights were acquired by Industrial & Infrastructure Fund Investment Corporation in 2020 and 2021, but Takeda has continued to operate Shonan iPark on an outsourced basis.

Since its opening, Shonan iPark has been operating its facilities and conducting open innovation promotion projects with a mission of “Building a life science ecosystem that is open to the world,” and a vision of “Social implementation of innovative ideas.” The number of tenants has grown from 20 at the time of opening, to more than 150 companies, universities and other organizations from a variety of fields, including pharmaceuticals, AI, and venture capital.

Shonan iPark believes that building further neutral and unifying place through this transaction will attract more companies to join, and thus, it will be able to realize its sustainable growth as well as improving its profitability by supporting the business of each tenant.

2. Details of the Transaction

(1) Schedule of the Transaction

| | |
|---|-------------------|
| Date of decision on the Company Split by the Director delegated by the Board of Directors | December 21, 2022 |
| Date of conclusion of agreement on the Share Transfer | December 21, 2022 |
| Date of conclusion of absorption-type company split agreement | December 21, 2022 |

| | |
|---|---------------------------|
| Effective date of absorption-type company split | April 1, 2023 (Scheduled) |
| Effective date of transfer of shares | April 1, 2023 (Scheduled) |

(Note) The Company Split is to be conducted by Takeda in accordance with Article 784, paragraph 2 of the Companies Act. Accordingly, no approval by a general meeting of shareholders as defined in Article 783, paragraph 1 of the Companies Act is required.

(2) Method of Company Split

In the Company Split, Takeda will be the splitting companies, and the Subject Company will be the succeeding company.

(3) Details of stock allocation

As consideration for the rights and obligations to be succeeded as a result of the Company Split, the Subject Company will issue and allocate 90,000 shares of common stock to Takeda.

(4) Treatment of stock options and corporate bonds with stock options with regards to the Company Split

Although Takeda has issued stock options, there will be no change in the treatment of these stock options due to the Company Split.

(5) Increase or decrease of capital stock due to the Company Split

There will be no increase or decrease of Takeda's capital stock due to the Company Split.

(6) Rights and obligations to be succeeded by the Subject Company

The Subject Company will succeed assets relating to the operation business of Shonan iPark to be split off in accordance with the terms and conditions of absorption-type company split agreement, as well as the rights and obligations incidental thereto.

Succession of debts and other obligations from Takeda to the Subject Company based on the company split agreement is to be made by the method of the assumption of obligation releasing old obligor.

(7) Capability of satisfying liabilities

In the Company Split, Takeda has judged that the Subject Company will not have any problem in performing its obligations relating to the liabilities it will bear following the effective date of the Company Split; however, Takeda will not guarantee the Subject Company's performance of its obligations.

3. Outline of the companies

| | Splitting company (As of March 31, 2022) |
|---|--|
| Name | Takeda Pharmaceutical Company Limited |
| Address | 1-1, Doshomachi 4-chome, Chuo-ku, Osaka, Japan |
| Title and name of the representative person | Representative Director, President & CEO: Christophe Weber |
| Business description | Research and development, manufacture, sale, and marketing of pharmaceutical drugs |
| Capital amount | 1,676,263 million yen |

| | | |
|--|--|--------|
| Date of foundation / incorporation | January 12, 1925 | |
| Number of outstanding shares | 1,582,252,525 shares | |
| Fiscal year end | March 31 | |
| Major shareholders and their shareholding percentages | The Master Trust Bank of Japan, Ltd. (Trust account) | 15.91% |
| | Custody Bank of Japan, Ltd. (Trust account) | 5.12% |
| | The Bank Of New York Mellon as Depository Bank for Depository Receipt Holders | 3.71% |
| | Nippon Life Insurance Company | 2.04% |
| | State Street Bank West Client-Treaty 505234 | 1.83% |
| | JPMorgan Securities Japan Co., Ltd. | 1.55% |
| | JP Morgan Chase Bank 385781 | 1.27% |
| | Takeda Science Foundation | 1.15% |
| | SSBTC Client Omnibus Account | 1.09% |
| | State Street Bank And Trust Company 505225 | 1.03% |
| Result of operations and financial condition for the immediately preceding fiscal year | March 2022 (Consolidated, IFRS) (in million yen unless otherwise specified) | |
| Equity attributable to owners of the parent company | 5,683,019 | |
| Total assets | 13,178,018 | |
| Equity attributable to owners of the parent company per share | 3,665.61 yen | |
| Total revenue | 3,569,006 | |
| Operating profit | 460,844 | |
| Profit before tax | 302,571 | |
| Net profit attributable to owners of the parent company | 230,059 | |
| Basic earnings per share | 147.14 yen | |

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| | Succeeding company (Subject Company) (As of December 21, 2022) |
| Company name | iPi Business Preparation Company |
| Location | Fujisawa, Kanagawa |
| Representative | Chief Executive Officer: Toshio Fujimoto |
| Scope of business | Operation business of Shonan iPark |
| Capital | 10 million yen |
| Date established | December 16, 2022 (scheduled) |
| Number of shares issued | Common stock 10,000 shares |
| Fiscal year end | March 31 |
| Major shareholders and ratio of shares held | Takeda 100% |

4. Outline of the businesses to be split off from Takeda to the Subject Company

(1) Details of the business to be split off

The portion of the business to be split off is an operation business of Shonan iPark managed by Takeda.

(2) Financial results of the business to be split off

No profit-making business is conducted for the businesses to be split off.

(3) Book value of assets and liabilities to be split off

| Assets | | Liabilities | |
|----------------|-----------------|---------------------|-----------------|
| Item | Book value | Item | Book value |
| Current assets | 147 million yen | Current liabilities | 45 million yen |
| Fixed assets | 726 million yen | Fixed liabilities | 92 million yen |
| Total | 873 million yen | Total | 137 million yen |

(Note) The Items and amounts of assets and liabilities to be split off are estimates as of April 1, 2023, and the actual values to be split off may differ from the above amounts.

5. Status of the companies after the Company Split

(1) There will be no change in Takeda's company name, location, name and title of its representatives, scope of business, capital, or fiscal period after the Company Split.

(2) The capital of the Subject Company will be increased to 100 million yen as a result of the Company Split.

6. Share Transfer

(1) Profile of the subsidiary (Subject Company) to undergo changes

Please see 3. above for descriptions of the Subject Company.

(2) Transferee of the Share Transfer

| | | |
|--|--|---|
| | Industrial & Infrastructure Fund Investment Corporation (As of July 31, 2022) | Mitsubishi Corporation (As of March 31, 2022) |
| Name | Industrial & Infrastructure Fund Investment Corporation | Mitsubishi Corporation |
| Address | Tokyo Building 7-3, Marunouchi 2-chome, Chiyoda-ku Tokyo | 3-1, Marunouchi 2-Chome, Chiyoda-ku, Tokyo |
| Title and name of the representative person | Executive Director: Kumi Honda | Representative Director, President and Chief Executive Officer: Katsuya Nakanishi |
| Business description | Managing assets primarily as investments in specified assets as defined in Article 2 (1) of the Act on Investment Trusts and Investment Corporations (Act No. 198 of 1951, including subsequent amendments). | Through the Company or other companies in which the Company holds shares or interests, conducting diversified business including trading, production, manufacturing, and development of |

| | | |
|---|---|---|
| | | commodities and resources, finance and logistics, new business development, and provision of various services in a wide range of fields, including Energy, Mineral Resources, Machinery, Chemicals, Food, Consumer goods, Infrastructure, Real estate. |
| Capital amount | 183,865,203,829 yen | 204,446,667,326 yen |
| Date of foundation / incorporation | March 26, 2007 | April 1, 1950 |
| Number of investment units issued / Number of outstanding shares | 2,070,016 units | 1,485,723,351 shares |
| Fiscal year end | January 31 and July 31 | March 31 |
| Main Investors and their percentages of units / Major shareholders and their shareholding percentages | Custody Bank of Japan, Ltd. (Trust Account) 20.90% The Master Trust Bank of Japan, Ltd. (Trust Account) 16.66% Nomura Trust and Banking Co., Ltd. (Trust Account) 4.40% Mizuho Securities Co., Ltd. 1.47% SSBTC CLIENT OMNIBUS ACCOUNT 1.43% STATE STREET BANK WEST CLIENT – TREATY 505234 1.35% SMBC Nikko Securities Inc. 1.32% THE CHASE MANHATTAN BANK, N.A. LONDON SPECIAL ACCOUNT NO. 1 1.28% JP MORGAN CHASE BANK 385781 1.20% Custody Bank of Japan, Ltd.(Cash in Trust Taxable Account) 1.15% | The Master Trust Bank of Japan, Ltd. (Trust Account) 16.98% Custody Bank of Japan, Ltd. (Trust Account) 6.20% EUROCLEAR BANK S.A./N.V. 5.23% Meiji Yasuda Life Insurance Company 3.94% Tokio Marine & Nichido Fire Insurance Co., Ltd 3.44% The Master Trust Bank of Japan, Ltd. (Mitsubishi Heavy Industries, Ltd. Account, Retirement Benefit Trust Account) 2.18% JPMorgan Securities Japan Co., Ltd. 1.63% STATE STREET BANK WEST CLIENT – TREATY 505234 1.51% The Master Trust Bank of Japan, Ltd. (Retirement Benefit Trust Account, Mitsubishi Electric Corporation, Limited Account) 1.20% Mitsubishi Heavy Industries, Ltd. 1.12% |
| Result of operations and financial condition for the immediately preceding fiscal year | | |
| | July 2022 (Non-consolidated, JGAAP) (in million yen unless otherwise specified) | March 2022 (Consolidated, IFRS) (in million yen unless otherwise specified) |

| | | |
|--|------------|--------------|
| Net assets/Equity attributable to owners of the parent company | 189,358 | 6,880,232 |
| Total assets | 417,430 | 21,912,012 |
| Net assets per share/Equity attributable to owners of the parent company per share | 91,476 yen | 4,659.68 yen |
| Operating revenues/Total revenue | 17,194 | 17,264,828 |
| Operating profit | 7,462 | - |
| Profit before tax | 6,494 | 1,293,116 |
| Net profit/Net profit attributable to owners of the parent company | 6,492 | 937,529 |
| Net profit per share/Basic earnings per share | 3,136 yen | 635.06 yen |

| | | |
|---|---|--|
| Relationship between Takeda and the transferees of the share transfer | | |
| Capital relationship | There is no capital relationship between Industrial & Infrastructure Fund Investment Corporation and Takeda. There is no capital relationship between relevant persons and affiliates of Takeda and relevant persons and affiliates of Industrial & Infrastructure Fund Investment Corporation. | There is no capital relationship between Mitsubishi Corporation and Takeda |
| Human relationship | There is no human relationship between Industrial & Infrastructure Fund Investment Corporation and Takeda | There is no human relationship between Mitsubishi Corporation and Takeda |
| Trading relationship | There is no trading relationship between Industrial & Infrastructure Fund Investment Corporation and Takeda | There is no trading relationship between Mitsubishi Corporation and Takeda |
| Applicable related parties | Industrial & Infrastructure Fund Investment Corporation is not a related party of Takeda. The persons and affiliates of Industrial & Infrastructure Fund Investment Corporation are not related parties of Takeda. | Mitsubishi Corporation is not a related party of Takeda |

(3) The number of shares to be transferred and the transfer price

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|------------------------------------|---|
| The transfer price | 514 million yen |
| Number of shares to be transferred | 60,500 shares Of which, Industrial & Infrastructure Fund Investment Corporation 41,000 shares Mitsubishi Corporation 19,500 shares |

(4) Change in ownership of shares through the Share Transfer

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|---|--|
| Number of shares held prior to the transfer | 97,000shares |
| Number of shares to be transferred | 60,500 shares |
| Number of shares held after the transfer | 36,500 shares (Ownership ratio: 36.5%) |

(5) Others

Prior to the Share Transfer, in addition to Takeda, the following individual will also hold shares in the Subject Company.

| | |
|--|---|
| Name | Toshio Fujimoto |
| Address | Takarazuka, Hyogo |
| Relationship between Takeda and the individual | General Manager of Shonan iPark, concurrently serving as Chief Executive Officer of the Subject Company |
| The number of shares to be held | 3,000 shares |

7. Future outlook

There will be no material financial impact on consolidated earnings for the current and next fiscal year.

About Takeda

Takeda is a global, values-based, R&D-driven biopharmaceutical leader headquartered in Japan, committed to discover and deliver life-transforming treatments, guided by our commitment to patients, our people and the planet. Takeda focuses its R&D efforts on four therapeutic areas: Oncology, Rare Genetic and Hematology, Neuroscience, and Gastroenterology (GI). We also make targeted R&D investments in Plasma-Derived Therapies and Vaccines. We are focusing on developing highly innovative medicines that contribute to making a difference in people's lives by advancing the frontier of new treatment options and leveraging our enhanced collaborative R&D engine and capabilities to create a robust, modality-diverse pipeline. Our employees are committed to improving quality of life for patients and to working with our partners in health care in approximately 80 countries and regions. For more information, visit <https://www.takeda.com>.

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Industrial & Infrastructure Fund
Investment Corporation



Press Release

December 21, 2022

Shonan Health Innovation Park
Takeda Pharmaceutical Company Limited
Industrial & Infrastructure Fund Investment Corporation
Mitsubishi Corporation

Shonan iPark Outlines New Operational Structure to Provide Scale and Sustainable Long-Term Growth for the Ecosystem

- **Newly formed company through a partnership of Takeda, IIF, and Mitsubishi Corp. to succeed Shonan iPark's operation business on April 1, 2023**
- **Global life science ecosystem expected to further thrive, building on founding vision and mission**
- **Shonan iPark is a major R&D center for Takeda and the company remains committed to its strong innovation agenda at iPark**

- Renewing its commitment to innovation in Japan and to Shonan Health Innovation Park ("Shonan iPark"), Takeda Pharmaceutical Company Limited ("Takeda") today announced the creation of a new company, effective April 1, 2023, together with Industrial & Infrastructure Fund Investment ("IIF") and Mitsubishi Corporation ("Mitsubishi Corp."), to manage Shonan iPark. In addition, IIF and Mitsubishi Corp. have agreed to acquire a portion of the shares of the new company and together with Takeda, will oversee operations for Shonan iPark. The companies will collaborate to execute on a shared vision to further develop Shonan iPark and the surrounding area's ecosystem in a multifaceted manner.

Shonan iPark opened in April 2018 when Takeda transformed its research site into Japan's first pharma-led science park opening its doors to the world. In 2020, the assets (land and facilities) of Shonan iPark were placed in trust and the trust beneficiary rights were acquired by IIF in 2020 and 2021, but Takeda has continued to operate Shonan iPark on an outsourced basis.

Since its opening, Shonan iPark has been operating its facilities and conducting open innovation promotion projects with a mission of "Building a life science ecosystem that is open to the world," and a vision of "Social implementation of innovative ideas." The number of tenants has grown from 20 at the time of opening, to more than 150 companies, universities and other organizations from a variety of

fields, including pharmaceuticals, AI, and venture capital.

To support its aim of further developing this life science ecosystem, Shonan iPark has decided to shift to the aforementioned new management structure.

“Since its opening in April 2018, Shonan iPark has developed steadily with many players, including Takeda, the largest tenant, from academia, startups, companies, local hospital and governments,” said Toshio Fujimoto, General Manager of Shonan iPark. “We have sought to create a neutral, magnetic hub, where these diverse range of players can gather, collaborate freely, and take on the challenge of creating innovation. I am confident that this shift to collaborative management of Shonan iPark between Takeda, IIF, and Mitsubishi Corp. will allow us to further develop all of our businesses, including facility management, community building, venture support, and collaboration with the local community. We will continue to build a life science ecosystem that is even more open to the world, while maintaining the foundation and momentum of Shonan iPark that we have built up to date.”

About Shonan Health Innovation Park (Shonan iPark)

Shonan iPark is a science park founded in April 2018 by a pharmaceutical company. It convenes private and public sector organizations and academic institutions that widely range in terms of business type and scale and aims to be a space where health innovation can be accelerated. More than 2,000 employees (as of December 1, 2022) from more than 150 pharmaceutical, next-generation medicine, AI, venture capital, and government-related companies and organizations together form an ecosystem to enable such innovation.

Visit our website here: <https://www.shonan-health-innovation-park.com/en>

Click [here](#) for the latest residents/member companies and organizations of Shonan iPark.

Follow us on our social media accounts: [YouTube](#) / [facebook](#) / [Twitter](#) / [LinkedIn](#)

About Takeda Pharmaceutical Company Limited (Takeda)

Takeda is a global, values-based, R&D-driven biopharmaceutical leader headquartered in Japan, committed to discover and deliver life-transforming treatments, guided by our commitment to patients, our people and the planet. Takeda focuses its R&D efforts on four therapeutic areas: Oncology, Rare Genetics and Hematology, Neuroscience, and Gastroenterology (GI). We also make targeted R&D investments in Plasma-Derived Therapies and Vaccines. We are focusing on developing highly innovative medicines that contribute to making a difference in people’s lives by advancing the frontier of new treatment options and leveraging our enhanced collaborative R&D engine and capabilities to create a robust, modality-diverse pipeline. Our employees are committed to improving quality of life for patients and to working with our partners in health care in approximately 80 countries and regions.

For more information, visit <https://www.takeda.com>.

About Industrial & Infrastructure Fund Investment Corporation (IIF)

IIF was listed on the Tokyo Stock Exchange (Securities Code 3249) in October 2007 as the only J-REIT specializing in industrial properties.

IIF aims to continuously increase unitholder value by investing in logistics facilities, factories, R&D facilities, and infrastructure facilities that are the foundation of all industrial activities and are expected to be used stably over the medium to long term, thereby ensuring stable earnings and steady growth of assets under management.

IIF has concluded an asset management agreement with KKR Japan Realty Management (KJRM) and entrusts them with asset management operations in accordance with IIF's Articles of Incorporation and investment policy.

About Mitsubishi Corporation (Mitsubishi Corp.)

Mitsubishi Corp. works with its roughly 1,700 subsidiaries, affiliates and group companies to develop businesses in approximately 90 countries around the world. Spanning multiple industries and regions, these businesses are overseen by Mitsubishi Corp.'s Industry DX Group and 10 Business Groups: Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution, and Urban Development. Through joint digital (DX) and energy (EX) transformations invested in sustainability, decarbonization and digitalization, the company is now focused on leveraging its operations to address myriad challenges that stand to impact our planet's future.

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