



News Release

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Takeda Announces Listing of American Depositary Shares on the New York Stock Exchange

ADSs Will Trade Under the Ticker Symbol "TAK"

Osaka, Japan, December 19, 2018 --- Takeda Pharmaceutical Company Limited (TSE: 4502) ("**Takeda**") today announced that the listing and trading of its American Depositary Shares ("**ADSs**") on the New York Stock Exchange ("**NYSE**") is expected to commence on December 24, 2018. Takeda's ADSs currently trade over-the-counter. The ADSs will now trade under the ticker symbol "TAK" and The Bank of New York Mellon will continue to act as the depositary bank for the ADS program.

Takeda will maintain its headquarters in Japan and its primary listing on the Tokyo Stock Exchange (the "**TSE**"), as well as its current listings on local Japanese stock exchanges.

"Our dual listing on the NYSE and TSE reflects our position as a leading global biopharmaceutical company and will provide wider capital markets access with expanded trading hours for our investors worldwide," said Costa Saroukos, Chief Financial Officer of Takeda. "We look forward to closing our acquisition of Shire in the coming weeks and driving long-term value for our shareholders as a combined company."

With its listings in Japan and the United States, Takeda will be able to access two of the world's largest capital markets and is the only pharmaceutical company listed on both the TSE and the NYSE. The new NYSE listing will also facilitate ownership of Takeda shares following its acquisition of Shire plc ("**Shire**") (the "**Acquisition**") which, subject to the Shire scheme of arrangement being sanctioned by the Jersey court, is expected to complete on January 8, 2019. Under the terms of the Acquisition, Shire shareholders will be entitled to receive \$30.33 in cash and either 0.839 new Takeda shares or 1.678 Takeda ADSs for each Shire share held.

In connection with the listing on the NYSE, Takeda filed a registration statement on Form 20-F on December 6, 2018, and Amendment No. 1 thereto on December 17, 2018. Takeda's Form 20-F is available online at www.sec.gov and will be available online at <https://www.takeda.com/investors/reports> shortly before the

listing. Takeda shareholders have the ability to receive a hard copy of this documentation, free of charge, by contacting Takeda Investor Relations by telephone at +81-3-3278-2306 or by e-mail at takeda.ir.contact@takeda.com.

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About Takeda Pharmaceutical Company

Takeda Pharmaceutical Company Limited (TSE: 4502) is a global, research and development-driven pharmaceutical company committed to bringing better health and a brighter future to patients by translating science into life-changing medicines. Takeda focuses its R&D efforts on oncology, gastroenterology and neuroscience therapeutic areas plus vaccines. Takeda conducts R&D both internally and with partners to stay at the leading edge of innovation. Innovative products, especially in oncology and gastroenterology, as well as Takeda's presence in emerging markets, are currently fueling the growth of Takeda. Approximately 30,000 Takeda employees are committed to improving quality of life for patients, working with Takeda's partners in health care in more than 70 countries. For more information, visit <https://www.takeda.com/newsroom/>.

Important Notice

This announcement is not intended to, and does not, constitute, represent or form part of any offer, invitation or solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise.

The distribution of this announcement in jurisdictions outside the United Kingdom or Japan may be restricted by law or regulation and therefore any person who comes into possession of this announcement should inform themselves about, and comply with, such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws or regulations of any such relevant jurisdiction.

Publication on Website

In accordance with Rule 26.1 of the Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on Takeda's website at www.takeda.com/investors/offer-for-shire by no later than 12 noon (London time) on October 29, 2018. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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