

## Takeda receives clearance from EC for proposed acquisition of Shire

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Takeda has announced that it has received clearance from the European Commission for the proposed acquisition of Shire announced on May 8, 2018.

The EC's approval is conditional on Takeda and Shire fulfilling commitments given to the EC in connection with the clearance. Specifically, in relation to the future potential overlap in the area of inflammatory bowel diseases between Takeda's marketed product Entyvio (vedolizumab) and Shire's pipeline compound SHP647, Takeda and Shire have committed to divest the pipeline compound SHP647 and certain associated rights. The divestment of SHP647 and certain associated rights is not a condition to the completion of the Acquisition.

SHP647 is an exciting pipeline compound and Takeda expects the asset to attract interest from a number of potential buyers. Takeda remains committed to Entyvio, which has been granted marketing authorization in more than 60 countries and is the cornerstone of Takeda's diverse specialty gastrointestinal portfolio.

"We are very pleased to have secured clearance from the European Commission, the final regulatory approval required to proceed with our acquisition of Shire," said Christophe Weber, President and Chief Executive Officer of Takeda. "We are another step closer to creating a global, values-based, R&D-driven biopharmaceutical leader, and after several months of constructive dialogue, we are optimistic that our shareholders recognize the significant long-term value creation potential of this powerful combination."

The acquisition has now received clearances from the European Commission, the United States Federal Trade Commission, the Japan Fair Trade Commission, the State Administration for Market Regulation in China and the Brazilian Administrative Council for Economic Defense, among other regulatory authorities.

As announced on November 12, 2018, Takeda has published a circular containing a notice of its decision to hold an Extraordinary General Meeting of Shareholders to vote on the necessary matters relating to the proposed Acquisition.

Takeda also confirms its previously announced expectation that, subject to receiving the necessary shareholder approvals and sanction of the scheme of arrangement by the Jersey court, completion of the Acquisition will take place on January 8, 2019. Further announcements will be made as appropriate.