

Sumitomo Dainippon Pharma and Roivant Sciences Sign Definitive Agreement for Strategic Alliance

- Alliance will include Roivant's ownership interests in Myovant, Urovant, Enzyvant, Altavant, and Spirovant, a new company focused on developing innovative gene therapies for cystic fibrosis
- Sumitomo Dainippon Pharma will leverage Roivant's technology platforms to digitally transform its business
- The new company will be led by Chief Executive Officer Myrtle Potter, former President and COO of Genentech and current Vant Operating Chair at Roivant

TOKYO, OSAKA, LONDON, and BASEL, October 31, 2019 – Sumitomo Dainippon Pharma Co., Ltd. (TSE: 4506), a leading Japanese pharmaceutical company, and Roivant Sciences Ltd., a technology-enabled healthcare company, today announced that they have signed a definitive agreement for the creation of a novel and broad Strategic Alliance and to form a new company (the "New Company") owned and supported by Sumitomo Dainippon Pharma.

As [previously announced](#), this will include the transfer to Sumitomo Dainippon Pharma of Roivant's ownership interests in five of their biopharmaceutical companies ("Vants") and access to Roivant's proprietary technology platforms, DrugOme and Digital Innovation. In addition, Sumitomo Dainippon Pharma will take an equity stake of over 10% of shares outstanding in Roivant and will have options (the "Options") to acquire Roivant's ownership interests in up to 6 additional Vants by 2024. These 11 Vants collectively have more than 25 innovative clinical programs, with multiple potential product launches expected from 2020 to 2022.

The transaction will be subject to customary closing conditions and any required governmental approvals. Roivant will receive USD \$3 billion from Sumitomo Dainippon Pharma as a payment to enter the Alliance. Exercise of the Options by Sumitomo Dainippon Pharma will trigger additional payments to Roivant. In addition, Sumitomo Dainippon Pharma will enter separate strategic client relationships with [Datavant](#) and [Alyvant](#) to augment development and commercialization activities.

In addition to [Myovant Sciences](#), [Urovant Sciences](#), [Enzyvant Therapeutics](#), and [Altavant Sciences](#), the fifth Vant in the Alliance will be [Spirovant Sciences](#), a newly unveiled Vant focused on developing innovative gene therapies for cystic fibrosis.

Sumitomo Dainippon Pharma plans to provide financial support to the five Vants in the New Company and intends to leverage potential benefits associated with Sumitomo Dainippon Pharma's global commercial infrastructure. The New Company will be led by CEO Myrtle Potter, Vant Operating Chair at Roivant Pharma. Additional management team members will include Adele Gulfo, Chief of Commercial Development at Roivant Pharma, Dr. Sam Azoulay, Chief Medical Officer at Roivant Pharma, and Dan Rothman, Chief Information Officer.

Prior to joining Roivant, Ms. Potter served as President and Chief Operating Officer of Genentech. Under her leadership, Genentech achieved record sales and earnings growth each year. Prior to Genentech she was President of Bristol-Myers Squibb's U.S. Cardiovascular and Metabolic business. Potter is a graduate of the University of Chicago, and she serves on the university's board of trustees and also on the board of Liberty Mutual Insurance Group. She has also served on the boards of Amazon, Express Scripts, Medco Health Solutions, and Rite Aid.

“I am happy to announce that we have reached an agreement on the Strategic Alliance with Roivant, one of the strategic investments that we are making to address our challenges laid out in the Mid-Term Business Plan 2022,” said Hiroshi Nomura, Representative Director, President and CEO of Sumitomo Dainippon Pharma. “This Strategic Alliance allows us to not only acquire potential blockbusters and innovative health technology platforms developed by Roivant, but it will also enable us to deepen our relationship with Roivant, a company that possesses an innovative business model and underlying culture. We expect this relationship will contribute significantly to the establishment of a position as a ‘Global Specialized Player’ which we aspire to be in by 2033.”

“We are proud to enter this unique Alliance with Sumitomo Dainippon Pharma,” said Vivek Ramaswamy, Founder and CEO of Roivant Sciences. “We hope that our contributions to this Alliance will enable Sumitomo Dainippon Pharma to realize its vision to be a global leader in the biopharmaceutical industry. In addition, we believe that this Alliance will increase the long-term value of each Vant in the Alliance through a combination of strong financial backing and other capabilities.”

About Spirovent Sciences

Spirovent is developing two investigational therapies for the treatment of cystic fibrosis. SPIRO-2101 uses a proprietary adeno-associated virus vector (AAV) to deliver a functional CFTR gene to airway epithelial cells. SPIRO-2102 uses a proprietary lentiviral vector, which has been engineered to be tropic and to transduce airway epithelial cells, to deliver the CFTR gene. Both vectors have demonstrated phenotypic restoration of CFTR function in animal models of cystic fibrosis. Spirovent’s innovative aerosolization technology has been engineered to maximize uptake in the lungs.

SPIRO-2101 and SPIRO-2102 leverage technology pioneered at the University of Iowa Center for Gene Therapy at the Carver College of Medicine. Spirovent has a collaboration with Children’s Hospital of Philadelphia (CHOP) to manufacture pre-clinical supply of AAV product. Expert faculty from the University of Iowa and CHOP have joined Spirovent’s Scientific Advisory Board.

About the DrugOme and Digital Innovation Technologies

DrugOme is a platform that facilitates asset selection and informs clinical development strategy through computational techniques. This proprietary platform integrates data from the entire universe of drug development: molecules, targets, indications, institutions, and trials. These inputs help with the identification of high-value assets for further diligence and the optimization of development strategies.

Digital Innovation is a platform for applying technology to business problems to optimize business value. The involved technologists are embedded in each Vant and improve workflow by developing new technologies and enabling automation.

About Roivant Sciences

Roivant aims to improve health by rapidly delivering innovative medicines and technologies to patients. Roivant does this by building Vants – nimble, entrepreneurial biotech and healthcare companies with a unique approach to sourcing talent, aligning incentives, and deploying technology to drive greater efficiency in R&D and commercialization. Roivant today is comprised of a central technology-enabled platform and 20 Vants with over 45 investigational medicines in clinical and

preclinical development and multiple healthcare technologies. For more information, please visit www.roivant.com.

About Sumitomo Dainippon Pharma Co., Ltd.

Sumitomo Dainippon Pharma is among the top-ten listed pharmaceutical companies in Japan, operating globally in major pharmaceutical markets, including Japan, the U.S., China and the European Union. Sumitomo Dainippon Pharma is based on the merger in 2005 between Dainippon Pharmaceutical Co., Ltd., and Sumitomo Pharmaceuticals Co., Ltd. Today, Sumitomo Dainippon Pharma has more than 6,000 employees worldwide. Additional information about Sumitomo Dainippon Pharma is available through its corporate website at <https://www.ds-pharma.com>.

Forward-Looking Statements

This press release contains forward-looking statements that are based on management's assumptions and beliefs in light of information available up to the day of announcement and thus involve both known and unknown risks and uncertainties. Actual financial results and other situations of the future may differ materially from those presented in this press release due to various factors.

For more information with respect to Myovant Sciences, including disclosure regarding the risks and uncertainties related to any forward-looking statements, please refer to Myovant Sciences' filings with the United States Securities and Exchange Commission ("SEC"), including under the heading "Risk Factors" in Myovant Sciences' Quarterly Report on Form 10-Q filed on August 6, 2019, as such risk factors may be amended, supplemented or superseded from time to time.

For more information with respect to Urovant Sciences, including disclosure regarding the risks and uncertainties related to any forward-looking statements, please refer to Urovant Sciences' filings with the SEC, including under the heading "Risk Factors" in Urovant Sciences' Quarterly Report on Form 10-Q filed on August 14, 2019, as such risk factors may be amended, supplemented or superseded from time to time.

Media Contacts:

Sumitomo Dainippon Pharma Co., Ltd.

Corporate Communications
TEL: +81-6-6203-1407 (Osaka); +81-3-5159-3300 (Tokyo)

Roivant Sciences

Paul Davis
paul.davis@roivant.com
TEL: +1 (646) 495-5310