

December 28, 2019

Sumitomo Dainippon Pharma Co., Ltd.

**Sumitomo Dainippon Pharma Completes the Formation
of the Strategic Alliance with Roivant Sciences**

Sumitomo Dainippon Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura) announced today that it has completed the procedure related to stock transfers, etc. and for the formation of a Strategic Alliance with Roivant Sciences (Head Offices: London and Basel; Founder & CEO: Vivek Ramaswamy) as of December 27, 2019.

As consideration for the Strategic Alliance, Sumitomo Dainippon Pharma has paid total of approximately US\$3 billion (approximately ¥330 billion) to Roivant, which includes US\$2.0 billion (approximately ¥220 billion) for the acquisition of all the stock of Roivant's 100%-owned new company, "Sumitovant Biopharma", etc. and US\$1.0 billion (approximately ¥110 billion) for the acquisition of 11% of Roivant's shares. Financing was secured with the resources of Sumitomo Dainippon Pharma and bridge loans.

Roivant has transferred its ownership interests in five of its subsidiaries (Myovant Sciences Ltd., Urovant Sciences Ltd., Enzyvant Therapeutics Ltd., Altavant Sciences Ltd., and Spirovant Sciences Ltd.) and certain of its employees involved in certain of Roivant's healthcare technology platforms to the newly established company. Through the Strategic Alliance, Sumitomo Dainippon Pharma has also acquired all shares of the new company as well as certain of Roivant's healthcare technology platforms and 11% of Roivant's shares. Prior to the stock transfer execution in the Strategic Alliance, Roivant has acquired greater than 50% of the voting rights of Myovant Sciences Ltd. and transferred it to the new company. Sumitomo Dainippon Pharma's 11% interest in Roivant is represented by newly issued shares.

As a result of the acquisition of shares in the new company by Sumitomo Dainippon Pharma, a total of 33 companies will become consolidated subsidiaries of Sumitomo Dainippon Pharma, including the subsidiaries of the new company and the five subsidiaries respectively.

The financial impact of the Strategic Alliance on business performance of Sumitomo Dainippon Pharma had previously been factored into its forecasts for consolidated earnings results for the fiscal year ending March 2020 under certain assumptions that the procedure for the transfer of shares, etc. would be completed at the end of March 31, 2020. Financial impact of the early completion of the procedure on the consolidated financial results for the year ending March 2020 is currently under review, and Sumitomo Dainippon Pharma will announce as soon as it becomes clear.

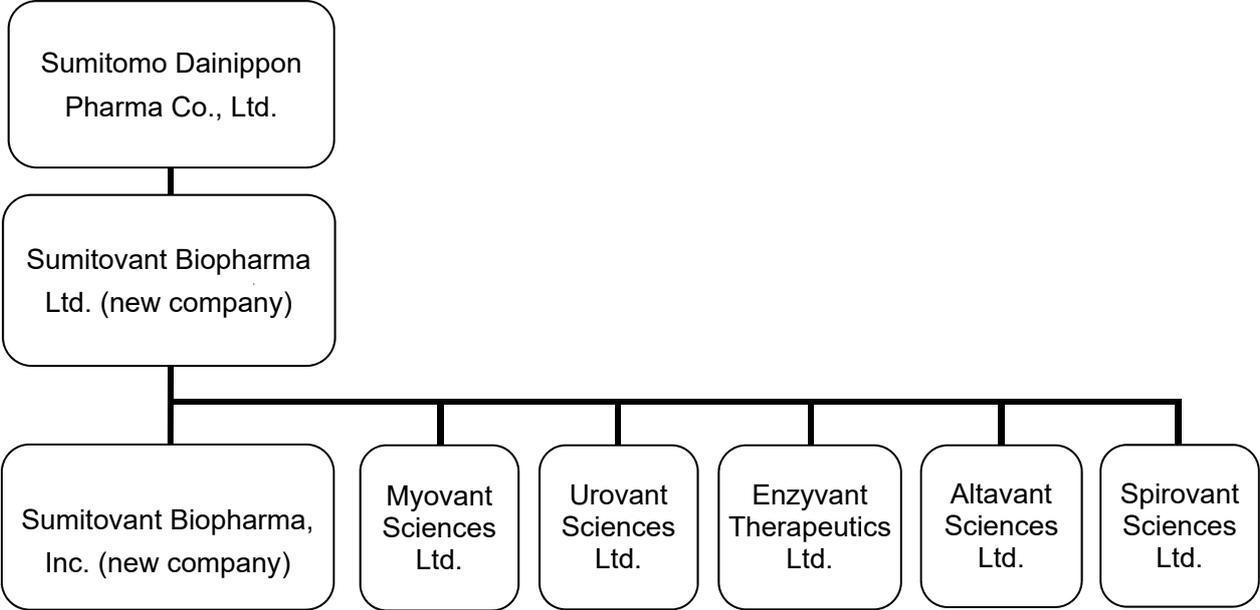
Please note that an overview of the Strategic Alliance was disclosed on October 31, 2019, “Sumitomo Dainippon Pharma and Roivant Sciences Sign a Definitive Agreement for a Strategic Alliance”.

Outline of Sumitovant Biopharma (new company)

(1)	Company name	Sumitovant Biopharma Ltd.
(2)	Establishment date	October 25, 2019
(3)	Address of headquarters	London, UK
(4)	Representative	Chairman: Hiroshi Nomura
(5)	Share Capital	US\$ 0 thousand
(6)	Business description	Holding company (Holding shares of Sumitovant Biopharma, Inc., Myovant Sciences Ltd., Urovant Sciences Ltd., Enzyvant Therapeutics Ltd., Altavant Sciences Ltd., and Spirovant Sciences Ltd.)
(7)	Major shareholders and ownership ratio	100% - Sumitomo Dainippon Pharma Co., Ltd.

(1)	Company name	Sumitovant Biopharma, Inc.
(2)	Establishment date	October 28, 2019
(3)	Address of headquarters	New York, U.S.
(4)	Representative	CEO: Myrtle Potter
(5)	Share Capital	US\$ 0 thousand
(6)	Business description	Implement oversight of group companies (Myovant Sciences, Urovant Sciences, Enzyvant Therapeutics, Altavant Sciences, and Spirovant Sciences), formulation of potential business and sales strategies for consideration of group companies, and promotion of utilization of healthcare technology platforms, etc.
(7)	Major shareholders and ownership ratio	100% - Sumitovant Biopharma Ltd.

(Reference) System diagram related to Sumitovant Biopharma after completion of the Strategic Alliance procedures



* Myovant Sciences Ltd., Urovant Sciences Ltd., Enzyvant Therapeutics Ltd., Altavant Sciences Ltd., and Spirovant Sciences Ltd. each have multiple subsidiaries including Myovant Sciences, Inc., Urovant Sciences, Inc., Enzyvant Therapeutics, Inc., Altavant Sciences, Inc., and Spirovant Sciences, Inc.

(Reference) About Myrtle Potter, CEO of Sumitovant Biopharma, Inc.

Myrtle Potter formerly served as President and Chief Operating Officer at Genentech, leading sales of numerous innovative products, including AVASTIN® and XOLAIR®. Most recently, Mrs. Potter served as Vant Operating Chair at Roivant Sciences. Mrs. Potter previously served as a director at Amazon, Medco Health Solutions, Express Scripts, Rite Aid and other companies. As CEO of Sumitovant Biopharma, Inc., Mrs. Potter will be responsible for leading the formation and execution of the business strategy and plan, as well as ensuring integration and operation of each new corporate function.

Disclaimer Regarding 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.

Information regarding Myovant Sciences Ltd. is derived and adapted from publicly available materials. For more information with respect to Myovant Sciences Ltd., 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 November 12, 2019, as such risk factors may be amended, supplemented or superseded from time to time.

Information regarding Urovant Sciences Ltd. is derived and adapted from publicly available materials. For more information with respect to Urovant Sciences Ltd., 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 November 7, 2019, as such risk factors may be amended, supplemented or superseded from time to time.

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