Sumitomo Dainippon Pharma

News Release

March 30, 2021

Sumitomo Dainippon Pharma Co., Ltd.

Sumitovant Completes the “Going Private” Transaction with Our Consolidated Subsidiary, Urovant

Sumitovant Biopharma Ltd., a wholly-owned subsidiary of Sumitomo Dainippon Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura), and Urovant Sciences Ltd., a consolidated subsidiary of Sumitomo Dainippon Pharma, entered into the definitive agreement for the “Going Private” transaction where Sumitovant would make Urovant its wholly-owned subsidiary (the “Transaction”) as announced on November 13, 2020. We hereby announce that the Transaction was completed as of March 29, 2021 (local time) and Urovant became a wholly-owned subsidiary of Sumitovant as of the same date.

The Transaction was approved at the special general meeting of shareholders of Urovant held on March 23 (local time) by the affirmative vote of holders of a majority of Urovant’s outstanding shares, and by holders of a majority of Urovant's outstanding shares that are not held by Sumitovant.

The aggregate amount of the consideration is approximately USD 218 million (approximately JPY 24 billion).

The impact of completion of the Transaction on Sumitomo Dainippon Pharma's consolidated financial results is negligible. This has been factored into its consolidated financial forecasts for fiscal year 2020 on the assumption that the procedures would be completed in March 2021. The outline of making this wholly owned subsidiary is announced on November 13, 2020 in “Sumitovant Enters into an Agreement for "Going Private" Transaction with its U.S. Subsidiary Urovant”.

Sumitovant and Urovant have issued a joint press release relating to completion of the Transaction (https://www.sumitovant.com/sumitovant-biopharma-completes-acquisition-of-urovant-sciences/).

About Urovant Sciences Ltd.

Urovant is a clinical-stage biopharmaceutical company focused on developing and commercializing innovative therapies for urologic conditions. GEMTESA® (brand name, generic name: vibegron), a beta-3 adrenergic receptor agonist, was approved by the U.S. Food and Drug Administration (FDA) in December 2020 for the indication of overactive bladder (OAB) with symptoms of urge urinary incontinence (UUI), urgency, and urinary frequency in adults, and is scheduled to be launched in the U.S. in April 2021. Urovant is also developing GEMTESA® for treatment of OAB in men with benign prostatic hyperplasia and URO-902(development code), a novel gene therapy, for patients with OAB who have failed oral pharmacologic therapy.

Through a strategic alliance with Roivant Sciences Ltd., Sumitomo Dainippon Pharma made

Urovant a consolidated subsidiary in December 2019 under the umbrella of its newly established subsidiary, Sumitovant. Based on the Transaction, Urovant is no longer traded on the Nasdaq stock market. Learn more about Urovant at https://www.urovant.com

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