Mid-term Business Plan “IBI 21”
- 2019 Results and 2020 Strategic Policies -

Tatsuro Kosaka
President and CEO
CHUGAI PHARMACEUTICAL CO., LTD.

January 30/31, 2020

Important Reminder

Forward-Looking Statements

This presentation may include forward-looking statements pertaining to the business and prospects of Chugai Pharmaceutical Co., Ltd. (the "Company"). These statements reflect the Company's current analysis of existing information and trends. Actual results may differ from expectations based on risks and uncertainties that may affect the Company's businesses.

Core Results

Chugai discloses its results on a Core basis from 2013 in conjunction with its transition to IFRS. Core results are the results after adjusting non-recurring items recognized by Chugai to IFRS results, and are consistent with the Core concept disclosed by Roche. Core results are used by Chugai as an internal performance indicator, for explaining the status of recurring profits both internally and externally, and as the basis for payment-by-results, including return to shareholders.

Note: Amounts shown in this report are rounded to the nearest 0.1 billion yen
Variance and % are calculated based on the amounts shown.

New Management (effective end of March, 2020)

New title: Senior Advisor, Honorary Chairman
Mr. Osamu Nagayama

New title: Representative Director, Chairman and CEO
Mr. Tatsuro Kosaka

New title: Representative Director, President and COO
Dr. Osamu Okuda

2019 Results

2019 Financial Performance

- Significant year-on-year increase in income and profit
- Achieved record-high revenues, operating profit and net income for three consecutive years due to strong Hemlibra-related revenues in Japan and overseas, and favorable market penetration of new products such as Tecentriq

billion JPY	2018 Jan -Dec actual	2019 Jan - Dec actual	Growth		2019 Jan - Dec revised forecast	achiev. (%)
Revenues	**579.8**	**686.2**	**+106.4**	**+18.4%**	**680.0**	**100.9%**
Sales	527.8	588.9	+61.1	+11.6%	586.0	100.5%
Domestic	399.9	437.6	37.7	+9.4%	437.0	100.1%
Overseas	127.9	151.3	+23.4	+18.3%	149.0	101.5%
Royalties and other operating income (ROOI)	51.9	97.3	+45.4	+87.5%	94.0	103.5%
Core Operating Profit	**130.3**	**224.9**	**+94.6**	**+72.6%**	**218.0**	**103.2%**
Core EPS (yen)	**176.42**	**305.80**	**+129.38**	**+73.3%**	**302.00**	**101.3%**

Progress of IBI 21
- Main Achievements in 2019 -

- 2019 Results and 2020 Strategic Policies -

New Mid-Term Business Plan: 5 Strategies

Accelerate corporate and social development through innovation focused on innovative products

Create global growth drivers and maximize value

1 Value Creation

Realize innovative drug discovery to cure and manage diseases

2 Value Delivery

Deliver patient-centric solutions to maximize value of growth drivers

3 Promote advances in personalized healthcare

Realize the further advancement of PHC and innovate R&D process by utilizing digital technology and data

Strengthen HR and infrastructure that support Chugai's business

4 Human capital and structural reform

Develop high-caliber HR talent that supports innovation, and drastically reform costs, systems and processes

5 Strengthen sustainable platforms

Simultaneously realize company growth and sustainable social development

IBI 21 Main Achievements in 2019 (1)

Strategy 1: Value Creation	•Hemlibra: Hemophilia A without inhibitors (Approved in EU) •Rozlytrek: *NTRK* + solid tumors (Approved), *ROS1* + NSCLC (Filed) •Nemolizumab: Achieved primary endpoint in domestic P3 for AD, Breakthrough Therapy Designation by US FDA for PN •Telomelysin: Concluded exclusive licensing and capital tie-up agreements •Actemra: Approval of additional indications for CRS and Adult Still's disease •Satralizumab: Filing of NMOSD in Japan, EU and US •NXT007: Next-generation of Hemlibra (P1/2 started) •OWL833（GLP-1 receptor agonist）: Licensed out to Eli Lilly (P1 started) •Alecensa: Filing of additional indication for ALCL
Strategy 2: Value Delivery	•Successful launch of new products: Hemlibra (without inhibitors), Tecentriq (1L NSCLC) •Hemlibra reached Blockbuster status
Strategy 3: Advances in PHC	•FoundationOne CDx Cancer Genomic Profile launched •Additional approval as companion diagnostic for Rozlytrek
Strategy 1/2/3	•Establishment of Digital & IT Supervisory Division

NSCLC: non-small cell lung cancer, AD: atopic dermatitis, PN: prurigo nodularis, CRS: cytokine release syndrome, NMOSD: neuromyelitis optica spectrum disorder , ALCL: anaplastic large cell lymphoma

IBI 21 Main Achievements in 2019 (2)

Strategy 4: Human capital and structural reform	•Transfer of business: Long-term listed products (Oxarol, Ulcermin) •Outsourcing: Logistics operations / Packaging operations •Implementation of early retirement incentive program •Completion of the design of new personnel system
Strategy 5: Strengthen sustainable platforms	•Enhancement of ESG activities: - Held ESG meeting, selected for DJSI APAC Index

The progress in the first year of IBI 21 is on track to meet the target of each project and key issue

Targets and Strategic Policies for 2020

Business Policy for 2020

■ Concentrate on the following points to achieve the goals of IBI 21;

Focus

- Maximize value of growth drivers
- Create opportunities for future growth

Reinforce

- Establish a business platform for mid- to long-term sustainable growth

Achievement of IBI 21

Business Environment Changes and Our Opportunities & Risks

● opportunity
● risk

Megatrends	Opportunities / Risks	Priority for 2020
Remarkable advances in life sciences & digital technologies	**Advances in cell/gene therapy & nucleic acid drugs, etc.** ● Drug discovery in novel target / mode of action and tissue selectivity ● Effects on existing products by new therapeutic modalities **Advances in AI & other digital technologies and penetration in society** ● Creation of business model and process leveraged by AI/digital technologies ● Data dominated by digital platformers entering the healthcare industry	Maximize value of growth drivers Create next-generation growth opportunities
Fiscal pressure due to shifting demographics	**Changes in Pharmaceutical business** ● Progress in value- based pricing system ● Pricing pressure ● Rapid penetration of Biosimilars /Generics	Promote digital transformation and PHC
Threats to sustainability of global environment & social systems, etc.	**Greater demand/expectation in society for sustainability** ● Demand for proactive ESG initiatives ● Supply-chain risk by natural disasters etc.	Implement drastic structural reform and Strengthen sustainable platforms

4 Strategic Policies for 2020

1	Maximize value of growth drivers	• Hemlibra: Capture further market penetration • Tecentriq: Increase market share by additional indications • Satralizumab: Obtain approval and achieve rapid market penetration
2	Create next-generation growth opportunities	• Middle molecule project: Prepare for P1 • Antibody project: Start P1 for Switch antibody • Nemolizumab: Filing of AD in Japan, start Global P3 (PN) • Crovalimab/SKY59: Start Global P3 (PNH)
3	Promote digital transformation and PHC	• Filing of FoundationOne Liquid • Promote AI in drug discovery and acquire and train digital human resources • Accelerate collaboration with external partners
4	Implement drastic structural reform and Strengthen sustainable platforms	• Implement and manage new HR system • Achieve higher scores in ESG

Nemolizumab is under development by licensees; Atopic dermatitis (AD) by Maruho (Japan) and Prurigo nodularis (PN) by Galderma (overseas), PNH: Paroxysmal nocturnal hemoglobinuria

Outlook of Growth during IBI 21

Growth Factors Driving IBI 21

- Earning structure remains unchanged: Domestic sales as 'Source of Revenue,' and overseas expansion of in-house products as 'Source of Growth'
- Risk factors: Severe domestic environment will be covered by the global expansion of in-house products

Risk Factors

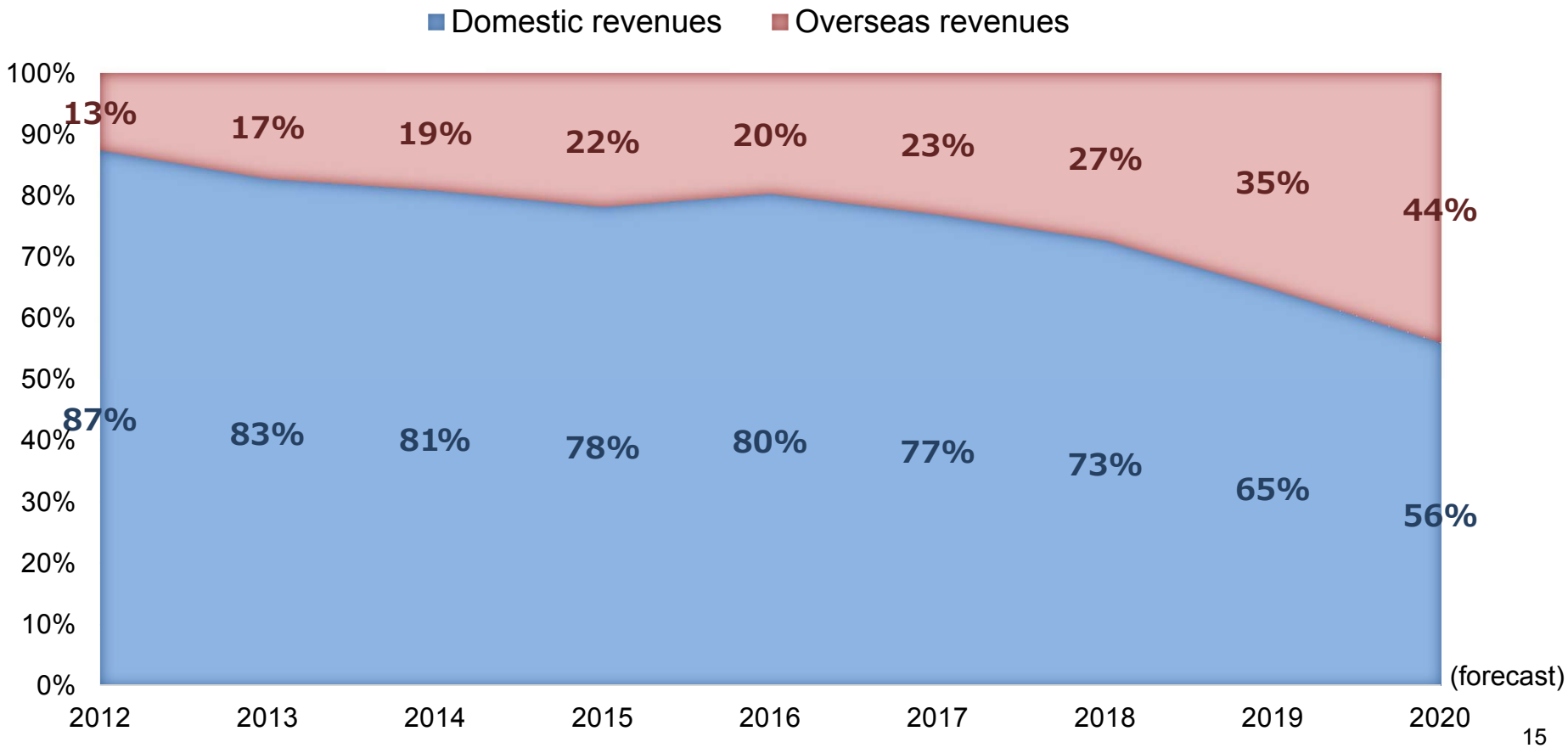
- Biosimilars
- Generics
- Government Pressure on Pricing
- Environment change
- New modalities, etc.

Growth Factors

- Continuous creation of innovative global in-house products
- Global sales expansion of in-house products
- Accelerated penetration of new products in Japanese market
- Additional indications of existing products in Japan and overseas
- Enhancement of R&D and Manufacturing facility
- Establishment of platforms to support future growth, etc.

Trends of Revenue Structure in Japan and Overseas

- Overseas revenues are increasing with the global growth of in-house products
- While Actemra enters into the maturity phase, Hemlibra, Alecensa and satralizumab are expected to drive growth in the future



Outlook for 2020

- Despite the growth of new products, domestic sales will decrease due to the impact of drug price revision and launch of generics. In contrast, overseas sales will grow due to increase in Hemlibra export to Roche
- Royalties and other operating income will increase due to Hemlibra related incomes
- Record high revenues and operating profits are expected for this year

billion JPY	2019 Jan - Dec actual	2020 Jan - Dec forecast	Growth	
Revenues	**686.2**	**740.0**	**+53.8**	**+7.8%**
Sales	588.9	580.0	-8.9	-1.5%
Domestic	437.6	411.6	-26.0	-5.9%
Overseas	151.3	168.4	+17.1	+11.3%
Royalties and other operating income (ROOI)	97.3	160.0	+62.7	+64.4%
Core Operating Profit	**224.9**	**275.0**	**+50.1**	**+22.3%**
Core EPS (yen)	**305.80**	**122.00**	–	–
		* 366.00	+60.20	+19.7%

* Amount excludes effect of the stock split. Ordinary share will be split three-for-one, with July 1, 2020 as the effective date.

IBI 21 Quantitative Target (revised)

- Under IBI 21, we will make essential investment for future growth, while maintaining the momentum of growth realized during IBI 18, and realize sustainable profit growth and expansion of corporate value
- Reflecting the 2019 results and expected business expansion over the coming years, we upgraded the target from ‘High single digit’ to ‘Around 30%’

Core EPS CAGR * (2018-2021)	Around 30% **

* Compound Annual Growth Rate (%)　　** 3 years, based on constant exchange rate

※core EPS CAGR is calculated based on the assumption of no stock split scheduled on July 1, 2020

Revision of Dividend Policy

New policy	Aim for a consolidated dividend payout ratio of 50% ⇒ 45% on average in comparison with Core EPS to provide stable allocation of profit
Background behind the revision	■ Chugai maintains the objective of continuing a stable allocation of profit considering the strategic funding needs and earnings prospects ■ It is necessary to secure a financial base solid enough to support flexible and focused strategic investment to take bold challenges for innovation amid the rapid development of life science and digital technologies. ■ Considering the investment opportunities in the future and financing plans, Chugai decided to revise its dividend policy to continue providing stable dividend payments

	FY 2018	FY 2019	FY 2020（forecast）
Core payout ratio 5-year average	48.6%	47.4%	44.7%
Annual dividends	86 JPY	140 JPY	150 JPY

Summary

- Record-high revenues and operating profit for three consecutive years in 2019
- Each strategy under IBI 21 is making progress as planned
- Expect increase in revenue and operating profit in 2020, and will initiate key activities and upfront investment for future growth

- Great start in the first year towards achieving the goals of the mid-term business plan
- To accomplish the goals of IBI 21, 2020 will be a year to focus and reinforce a business platform with a view to sustainable growth over the mid- to long-term

FY2019 Consolidated Financial Overview

Toshiaki Itagaki
Executive Vice President & CFO
CHUGAI PHARMACEUTICAL CO., LTD.

January 30/31, 2020

Core

Executive Summary

- **Record high revenues and operating profit for the third straight year due to significant year-on-year increase in revenues; full year forecasts achieved.**
- **Year-on-year increases in revenues and operating profit expected to continue in 2020**
- **Dividends in 2019 are planned to be JPY 140 per share, an increase of JPY 54 from 2018, and dividends in 2020 are forecast to be JPY 150*2 per share**
- **ROIC increased by 31.9% in 2019**

(Billions of JPY)	2019				2020		
	Actual	Growth (vs FY 2018)		Achievement (vs Forecast *1)	Forecast	Growth (vs FY 2019)	
Revenues	**686.2**	**+106.4**	**+18.4%**	**100.9%**	**740.0**	**+53.8**	**+7.8%**
Operating profit operating margin	**224.9** 32.8%	**+94.6** +10.3%pts	**+72.6%**	**103.2%**	**275.0** 37.2%	**+50.1** +4.4%pts	**+22.3%**
Net income	**167.6**	**+70.3**	**+72.3%**	**Not disclosed**	**201.0**	**+33.4**	**+19.9%**
EPS (JPY)	**305.80**	**+129.38**	**+73.3%**	**101.3%**	**122.00** *2 366.00	- +60.20	- + 19.7%
Dividends per share (JPY)	**140**	**+54**	-	-	*3 **2Q:75, 4Q:25** *2 150	- +10	- -
Dividend payout ratio	**45.8%**	**-2.9%pts**	-	-	**41.0%**	**-4.8%pts**	-
ROIC	**31.9%**	**+10.7%pts**	-	**Not disclosed**	**Not disclosed**		

*1 Announced on October 24, 2019

*2 Amount excludes effect of the stock split. Ordinary share will be split three-for-one, with July 1, 2020 as the effective date.

*3 The annual dividends per share forecast is not stated because the amounts cannot be simply combined due to the implementation of the stock split.

Year on Year (Core)

Financial Overview Jan - Dec

(Billions of JPY)	2018 Jan - Dec	2019 Jan - Dec	Growth	
Revenues	**579.8**	**686.2**	**+ 106.4**	**+ 18.4%**
Sales	527.8	588.9	+ 61.1	+ 11.6%
Domestic	399.9	437.6	+ 37.7	+ 9.4%
Overseas	127.9	151.3	+ 23.4	+ 18.3%
Royalties and other operating income	51.9	97.3	+ 45.4	+ 87.5%
Royalty and profit-sharing income	24.1	76.5	+ 52.4	+ 217.4%
Other operating income	27.9	20.8	- 7.1	- 25.4%
Cost of sales	-261.9	-265.1	- 3.2	+ 1.2%
(cost to sales ratio)	49.6%	45.0%	-4.6%pts	-
Gross profit	**317.9**	**421.1**	**+ 103.2**	**+ 32.5%**
Operating expenses	-187.6	-196.2	- 8.6	+ 4.6%
Research and development	-94.2	-102.1	- 7.9	+ 8.4%
Operating profit	**130.3**	**224.9**	**+ 94.6**	**+ 72.6%**
(operating margin)	22.5%	32.8%	+10.3%pts	-
Financial account balance	-2.9	-2.7	+ 0.2	- 6.9%
Income taxes	-30.2	-54.6	- 24.4	+ 80.8%
Net income	**97.3**	**167.6**	**+ 70.3**	**+ 72.3%**
EPS (JPY)	176.42	305.80	+129.38	+ 73.3%

Domestic sales
Increase due to sales growth of new products as well as mainstay products

Overseas sales
Increase in export of Alecensa and Actemra to Roche

Royalty and profit-sharing income
Increase in income for Hemlibra

Other operating income
Decrease due to one-time income in the previous year from the transfer of long-term listed products, etc.

Cost of sales
Cost to sales ratio improved due to a change in product mix, etc.

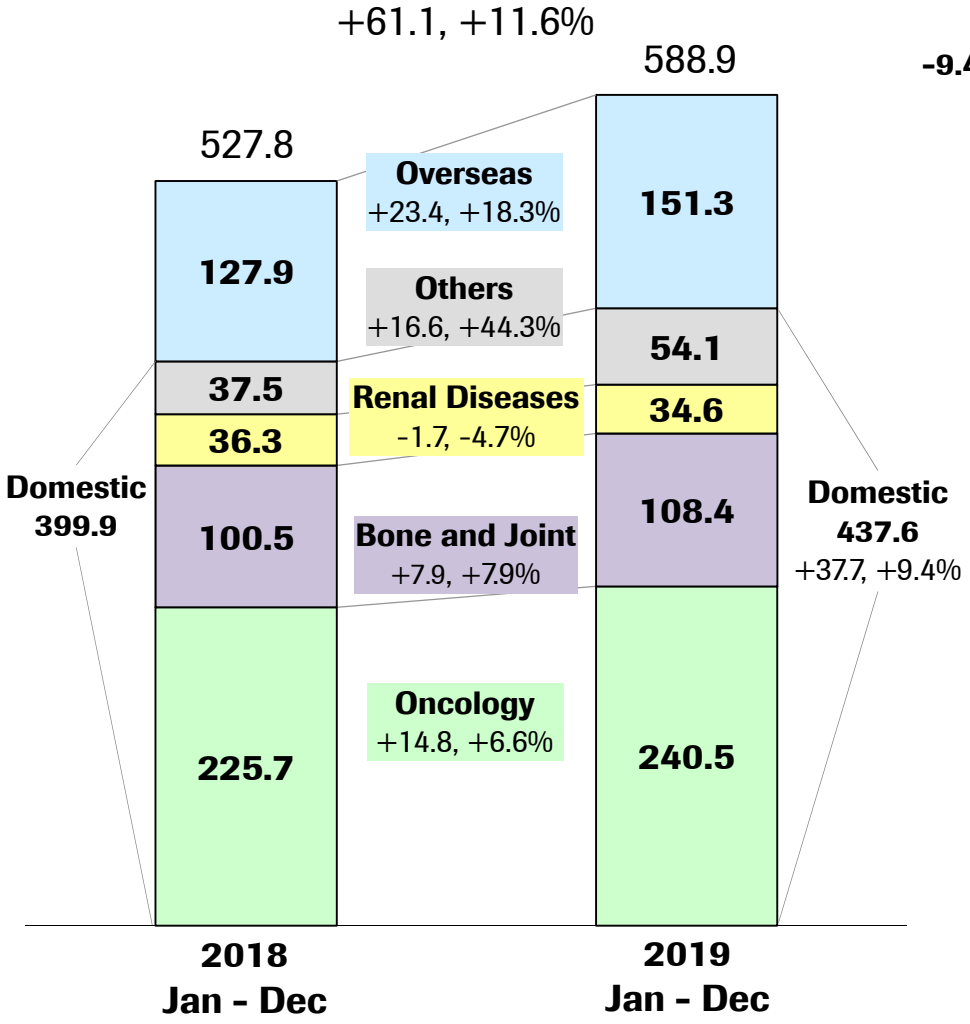
Operating expenses
Mainly increase of research and development expenses

Year on Year (Core)

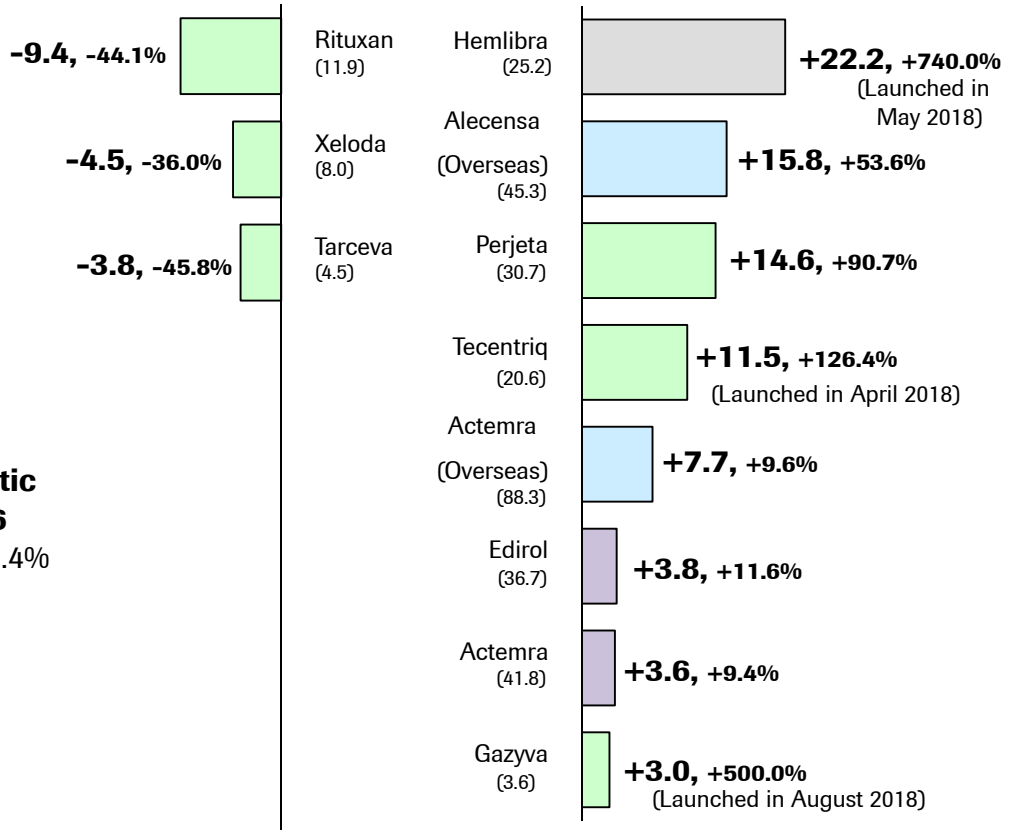
Sales Jan - Dec

Sales by Disease Area, Year on Year Comparisons

(Billions of JPY)



Sales by Products, Year on Year Changes



Details of HER2 franchise (66.5) +13.7, +25.9%

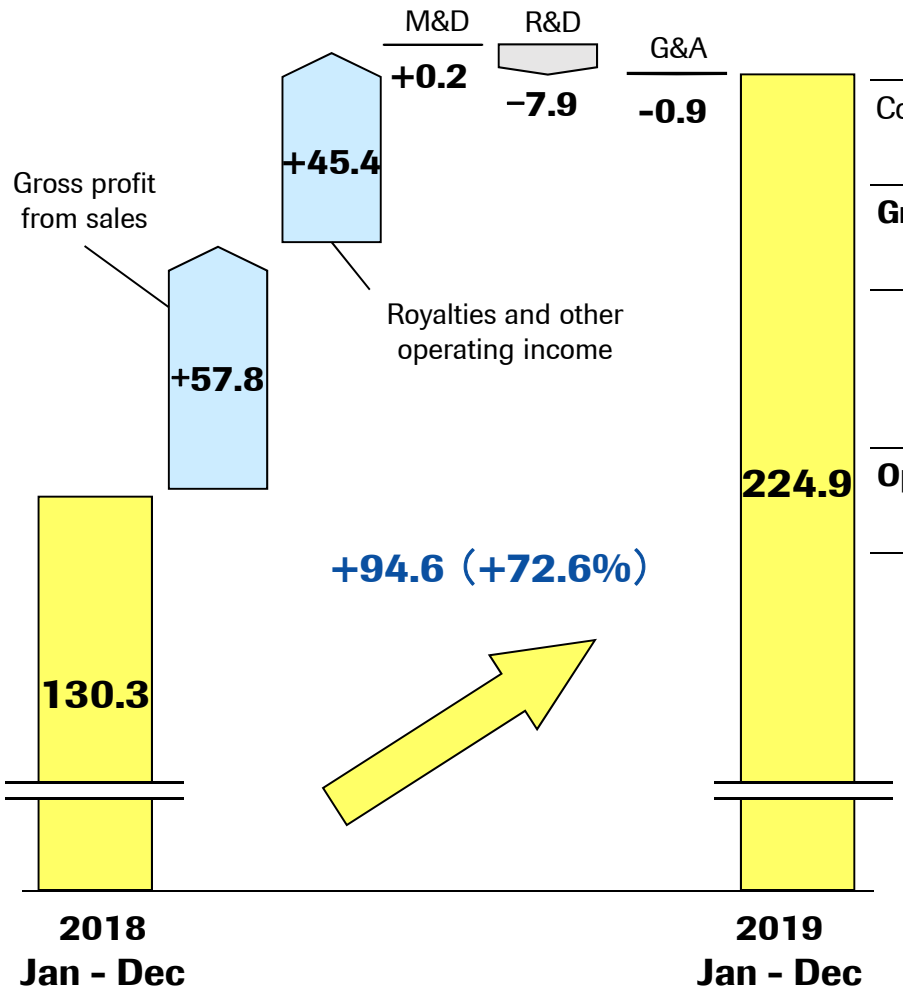
Herceptin	(26.7)	-1.4,	-5.0%
Perjeta	(30.7)	+14.6,	+90.7%
Kadcyla	(9.0)	+0.5,	+5.9%

( ): Actual sales in FY2019
%: Year-on-year percentage change

Year on Year (Core)

Operating Profit Jan - Dec

(Billions of JPY)



(Billions of JPY)	2018 Jan - Dec	2019 Jan - Dec	Growth
Revenues	**579.8**	**686.2**	**+ 106.4**
Sales	527.8	588.9	+ 61.1
Royalties and other operating income	51.9	97.3	+ 45.4
Cost of sales	- 261.9	- 265.1	- 3.2
(cost to sales ratio)	49.6%	45.0%	-4.6%pts
Gross profit	**317.9**	**421.1**	**+ 103.2**
of which Sales	266.0	323.8	+ 57.8
Marketing and distribution	- 73.7	- 73.5	+ 0.2
Research and development	- 94.2	- 102.1	- 7.9
General and administration	- 19.7	- 20.6	- 0.9
Operating profit	**130.3**	**224.9**	**+ 94.6**
(operating margin)	22.5%	32.8%	+10.3%pts

Increase in gross profit from sales **+57.8**

In addition to the increase in sales, cost to sales ratio improved due to a change in product mix, etc. based on sales expansion of in-house products.

Increase in royalties and other operating income **+45.4**

Increase in income for Hemlibra

Increase in research and development expenses **-7.9**

Progress of projects, etc.

Year on Year (Core)

Financial Overview Oct - Dec

(Billions of JPY)	2018 Oct - Dec	2019 Oct - Dec	Growth	
Revenues	**153.3**	**177.3**	**+ 24.0**	**+ 15.7%**
Sales	139.1	148.4	+ 9.3	+ 6.7%
Domestic	109.1	113.1	+ 4.0	+ 3.7%
Overseas	30.0	35.3	+ 5.3	+ 17.7%
Royalties and other operating income	14.2	28.9	+ 14.7	+ 103.5%
Royalty and profit-sharing income	8.3	27.7	+ 19.4	+ 233.7%
Other operating income	5.9	1.1	- 4.8	- 81.4%
Cost of sales	-67.6	-63.8	+ 3.8	- 5.6%
(cost to sales ratio)	48.6%	43.0%	-5.6%pts	-
Gross profit	**85.8**	**113.5**	**+ 27.7**	**+ 32.3%**
Operating expenses	-58.7	-59.7	- 1.0	+ 1.7%
Research and development	-27.9	-30.0	- 2.1	+ 7.5%
Operating profit	**27.1**	**53.8**	**+ 26.7**	**+ 98.5%**
(operating margin)	17.7%	30.3%	+12.6%pts	-
Financial account balance	-0.6	-0.4	+ 0.2	- 33.3%
Income taxes	-3.8	-10.3	- 6.5	+ 171.1%
Net income	**22.7**	**43.2**	**+ 20.5**	**+ 90.3%**
EPS (JPY)	41.28	78.75	+37.47	+ 90.8%

Domestic sales
Increase due to sales growth of new products

Overseas sales
Increase in export of Actemra to Roche

Royalty and profit-sharing income
Increase in income for Hemlibra

Other operating income
Decrease in milestone income

Cost of sales
Cost to sales ratio improved due to a change in product mix, etc.

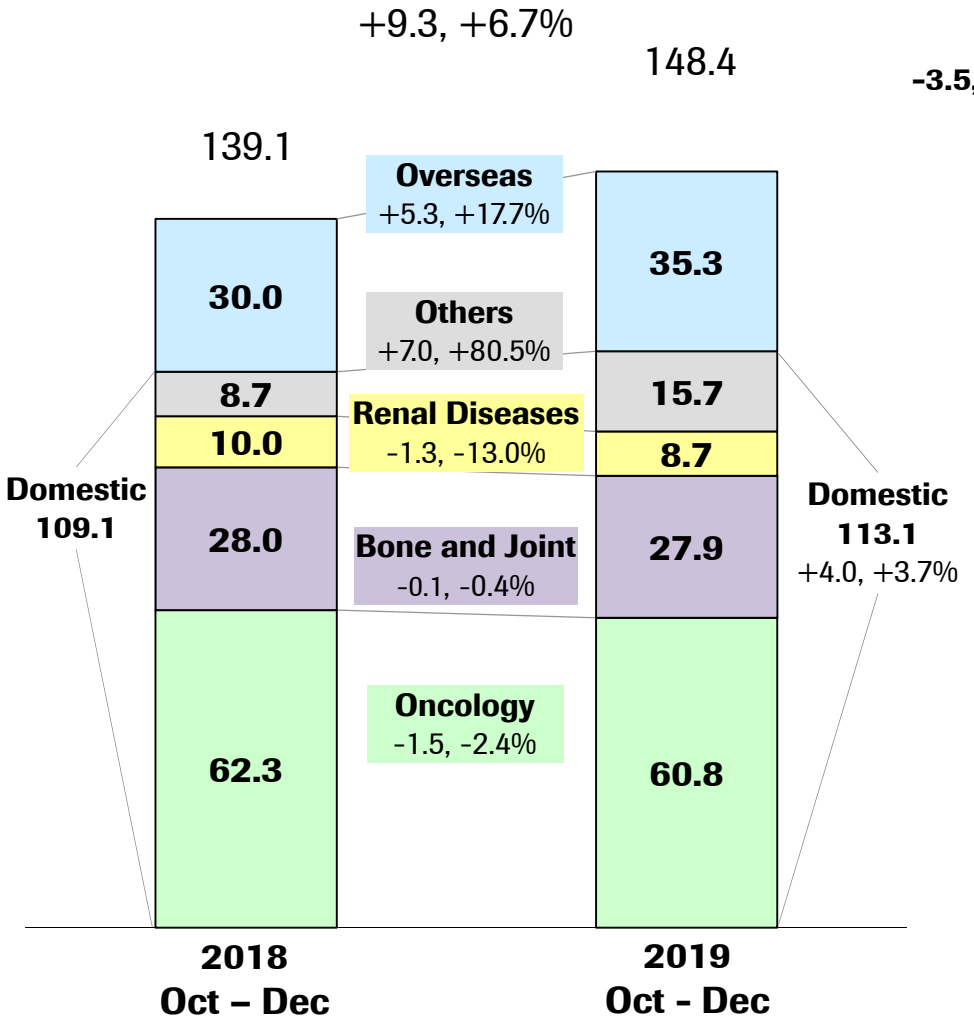
Operating expenses
Increase of research and development expenses, due to progress of projects, etc.

Year on Year (Core)

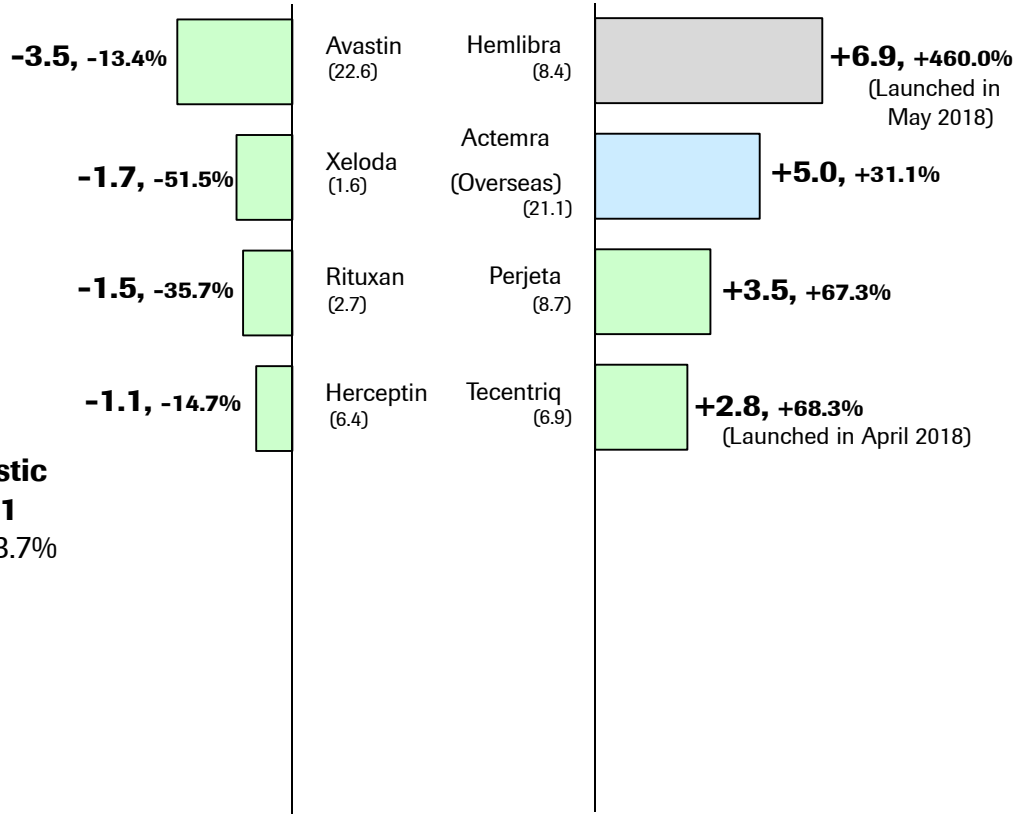
Sales Oct - Dec

Sales by Disease Area, Year on Year Comparisons

(Billions of JPY)



Sales by Products, Year on Year Changes



Details of HER2 franchise (17.3) +2.3, +15.3%

Herceptin	(6.4)	-1.1,	-14.7%
Perjeta	(8.7)	+3.5,	+67.3%
Kadcyla	(2.2)	-0.1,	-4.3%

( ): Actual sales in FY2019
%: Year-on-year percentage change

vs. Forecast (Core)

Financial Overview Jan - Dec

(Billions of JPY)	2019 Jan - Dec Forecast*	Actual	+/-	Achievement
Revenues	**680.0**	**686.2**	**+ 6.2**	**100.9%**
Sales	586.0	588.9	+ 2.9	100.5%
Domestic	437.0	437.6	+ 0.6	100.1%
Overseas	149.0	151.3	+ 2.3	101.5%
Royalties and other operating income	94.0	97.3	+ 3.3	103.5%
Royalty and profit-sharing income	74.0	76.5	+ 2.5	103.4%
Other operating income	20.0	20.8	+ 0.8	104.0%
Cost of sales	- 265.0	- 265.1	- 0.1	100.0%
(cost to sales ratio)	45.2%	45.0%	-0.2%pts	-
Gross profit	**415.0**	**421.1**	**+ 6.1**	**101.5%**
Operating expenses	- 197.0	- 196.2	+ 0.8	99.6%
Research and development	- 102.5	- 102.1	+ 0.4	99.6%
Operating profit	**218.0**	**224.9**	**+ 6.9**	**103.2%**
(operating margin)	32.1%	32.8%	+0.7%pts	-
EPS (JPY)	302.00	305.80	+ 3.80	101.3%

Overseas sales
Mainly an increase in export of Alecensa to Roche, due to difference in timing of export

Royalty and profit-sharing income
Income for Hemlibra progressed well in view of the forecast

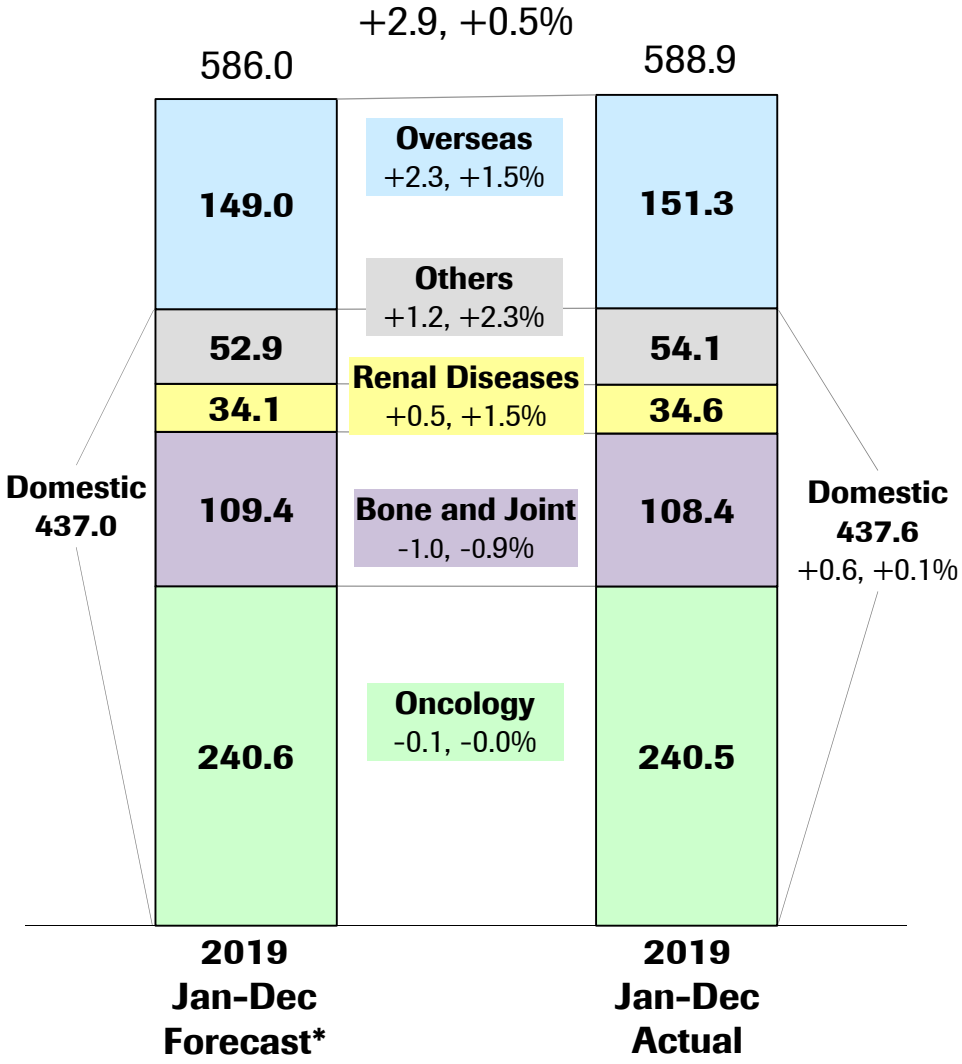
* Announced on October 24, 2019

vs. Forecast (Core)

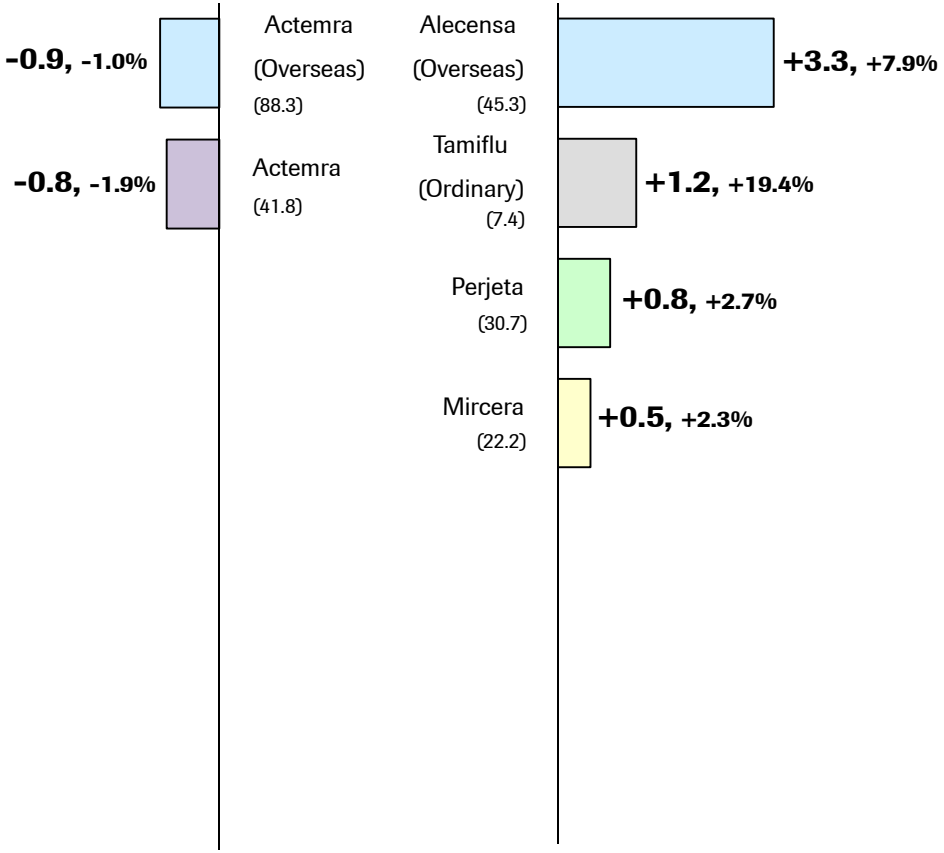
Sales Jan - Dec

Sales by Disease Area, Actual vs Forecast Comparisons

(Billions of JPY)



Sales by Products, Actual vs Forecast* Comparisons



Details of HER2 franchise (66.5) +0.3, +0.5%

Herceptin	(26.7)	-0.3,	-1.1%
Perjeta	(30.7)	+0.8,	+2.7%
Kadcyla	(9.0)	-0.3,	-3.2%

( ): Actual sales in FY2019
%: Actual vs Forecast percentage change

* Announced on October 24, 2019

vs. 2018 Year End

Overview of Financial Position

(Billions of JPY)	2018 Dec	2019 Dec	Change
Trade accounts receivable	150.8	139.6	- 11.2
Inventories	159.4	168.1	+ 8.7
Trade accounts payable	-35.9	-47.7	- 11.8
Other net working capital*1	-39.1	-22.9	+ 16.2
Net working capital	**235.1**	**237.2**	**+ 2.1**
Property, plant and equipment	222.4	255.6	+ 33.2
Right-of-use assets	-	9.7	+ 9.7
Intangible assets	22.7	23.5	+ 0.8
Other long-term assets - net*2	25.1	21.0	- 4.1
Long-term net operating assets	**270.1**	**309.8**	**+ 39.7**
Net operating assets	**505.3**	**547.0**	**+ 41.7**
Debt	-0.2	-	+ 0.2
Marketable securities	102.5	129.1	+ 26.6
Cash and cash equivalents	146.9	203.9	+ 57.0
Net cash	**249.2**	**333.1**	**+ 83.9**
Other non-operating assets - net*3	**2.1**	**-26.1**	**- 28.2**
Net non-operating assets	**251.3**	**307.0**	**+ 55.7**
Total net assets	**756.5**	**854.0**	**+ 97.5**
Total assets	919.5	1,058.9	+ 139.4
Total liabilities	-163.0	-204.9	- 41.9

*1 Other net working capital: accrued receivable, accrued payable, accrued expenses, etc.
*2 Other long-term assets - net: long term prepaid expenses, long-term provisions, etc.
*3 Other non-operating assets - net: deferred income tax assets, accrued corporate tax, etc.

Increase in net working capital

Increase in other net working capital grew due to increase of accrued receivable of royalties for Hemlibra, etc.

Increase in long-term net operating assets

Increase in property, plant and equipment due mainly to the investment in Chugai Life Science Park Yokohama.

Increase in right-of-use assets by adoption of IFRS16

Decrease in other non-operating assets – net

Increase in accrued corporate tax, and lease liabilities by adoption of IFRS16, etc.

Equity ratio attributable to Chugai shareholders

End of December 2019	80.6%
End of December 2018	82.2%

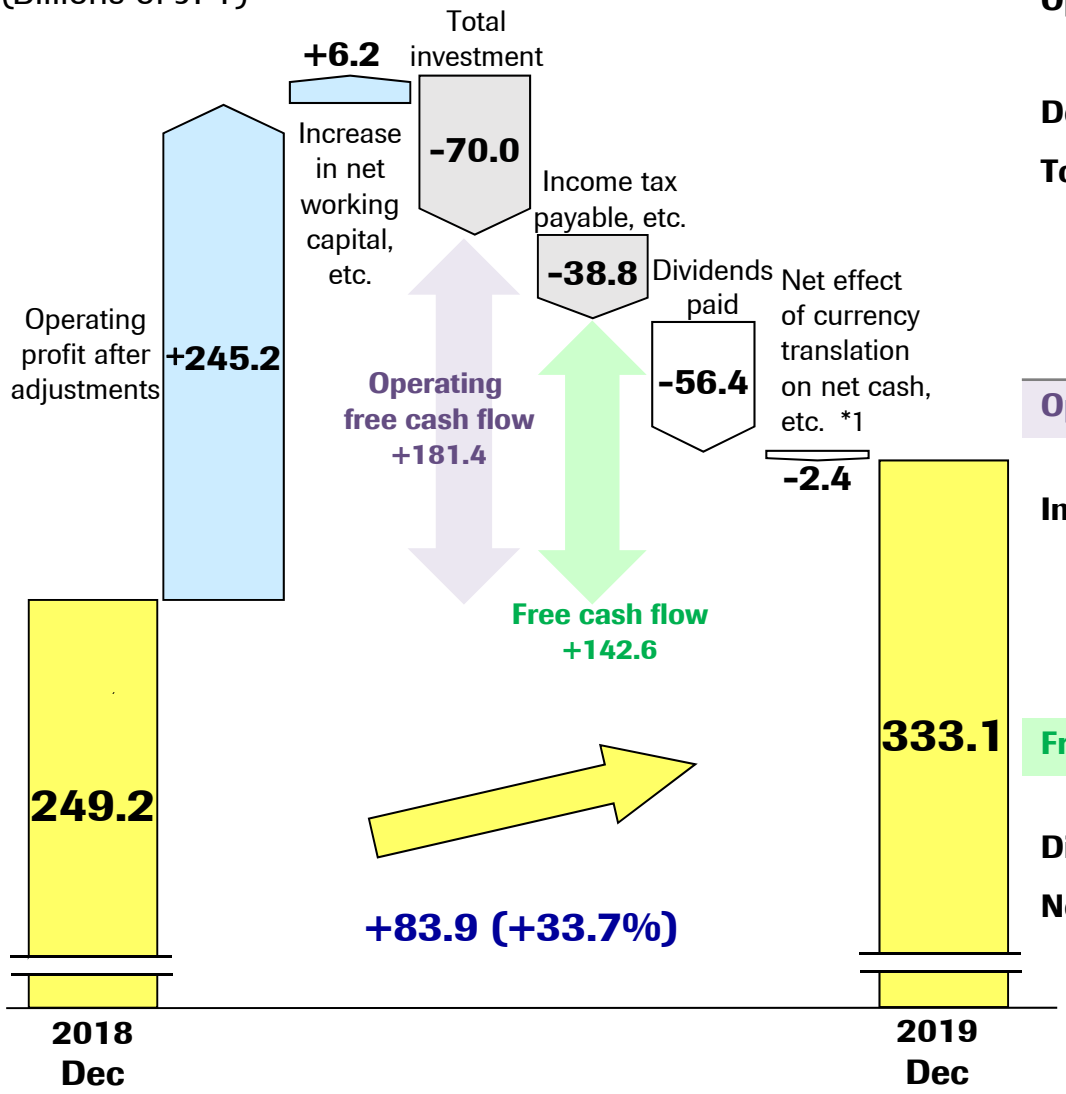
FX rate to the JPY (end of period)

	2018 Dec	2019 Dec
1CHF	112.03	112.31
1EUR	126.13	121.93
1USD	110.28	108.88
1SGD	80.70	80.72

vs. 2018 Year End

Net Cash

(Billions of JPY)



Operating profit after adjustment	**+245.2**
Operating profit	+210.6
Decrease in net working capital, etc.	**+6.2**
Total investment	**-70.0**
Property, plant and equipment	-53.0
Payment for lease liabilities	-8.9
Intangible assets	-8.2
Operating free cash flow	**+181.4**
Income tax payable, etc.	**-38.8**
Income tax payable	-34.8
Contribution for defined-benefit pension plan	-11.5
Sales of investment securities	+6.7
Free cash flow	**+142.6**
Dividends paid	**-56.4**
Net effect of currency translation on net cash, etc.	**-2.4**
Purchase of non-controlling interests	-2.3

*1 Net effect of currency transactions on net cash, etc. = Transaction in own equity instruments + Purchase of non-controlling interests + Net effect of currency translation on net cash(*2)

*2 Results from using different types of exchange rates when consolidating overseas subsidiaries in financial statements, i.e. net cash using end of period exchange rate and free cash flows using average exchange rate. (Chugai defines this term based on International Accounting Standard (IAS) 7 and IAS 21)

ROIC

Net operating assets (NOA) increased significantly, especially Long-term net operating assets, due to aggressive capital investment such as Chugai Life Science Park Yokohama.

Meanwhile, Core ROIC increased year-on-year due to growth of Core operating profit (after taxes).

(Billions of JPY)		2016 Dec	2017 Dec	2018 Dec	2019 Dec
Core operating profit		80.6	103.2	130.3	224.9
Income taxes		-21.3	-24.5	-30.2	-54.6
Core operating profit (after taxes)	**(1)**	**59.3**	**78.6**	**100.1**	**170.3**
Net working capital		258.5	250.7	235.1	237.2
Long-term net operating assets		172.7	189.5	270.1	309.8
Net operating assets	**(2)**	**431.1**	**440.2**	**505.3**	**547.0**
Core ROIC	**(=(1)/(2)*)**	**14.6%**	**18.1%**	**21.2%**	**31.9%**

*Balance of NOA is the average of opening and ending balances. Opening balance as of FY2019 was adjusted by the adoption of IFRS16 Leases.

2020 Forecast (Core)

CHUGAI

Roche Roche Group

Forecast 2020 Jan - Dec

(Billions of JPY)	Actual 2019 Jan - Dec	Forecast 2020 Jan - Dec	Growth	
Revenues	**686.2**	**740.0**	**+ 53.8**	**+ 7.8%**
Sales	588.9	580.0	- 8.9	- 1.5%
Domestic	437.6	411.6	- 26.0	- 5.9%
Overseas	151.3	168.4	+ 17.1	+ 11.3%
Royalties and other operating income	97.3	160.0	+ 62.7	+ 64.4%
Royalty and profit-sharing income	76.5	141.0	+ 64.5	+ 84.3%
Other operating income	20.8	19.0	- 1.8	- 8.7%
Cost of sales	- 265.1	- 252.0	+ 13.1	- 4.9%
(cost to sales ratio)	45.0%	43.4%	-1.6%pts	-
Gross profit	**421.1**	**488.0**	**+ 66.9**	**+ 15.9%**
Operating expenses	- 196.2	- 213.0	- 16.8	+ 8.6%
Research and development	- 102.1	- 115.0	- 12.9	+ 12.6%
Operating profit	**224.9**	**275.0**	**+ 50.1**	**+ 22.3%**
(operating margin)	32.8%	37.2%	**+4.4%pts**	-
Net income	**167.6**	**201.0**	**+ 33.4**	**+ 19.9%**
EPS (JPY)	305.80	122.00 *1 366.00	- + 60.2	- + 19.7%

*1 Amount excludes effect of the stock split. Ordinary share will be split three-for-one, with July 1, 2020 as the effective date.

Domestic sales
Despite increase due to sales growth of new products, decrease due to impact from NHI drug price revision and launching of generic drugs, etc.

Overseas sales
Increase in export of Hemlibra to Roche

Royalty and profit-sharing income
Increase in income for Hemlibra

Cost of sales
Cost to sales ratio improved due to a change in product mix, etc.

Operating expenses
Mainly increase of research and development expenses

Average exchange rate

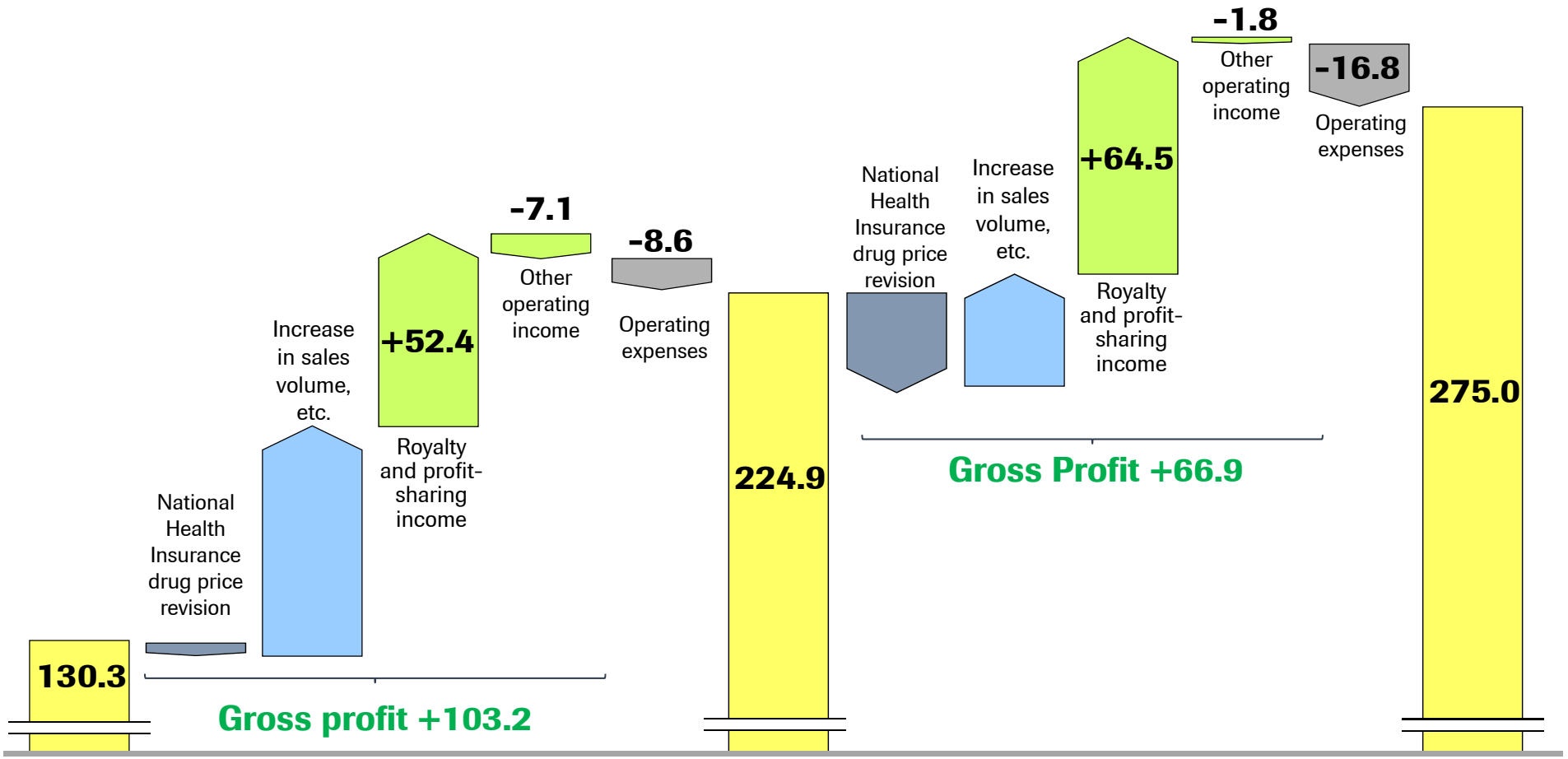
	2019 Jan – Dec Actual *2	2020 Jan – Dec Forecast
1CHF	109.72	110.00
1EUR	122.08	121.00
1USD	109.05	107.00
1SGD	79.94	80.00

*2 Actual: market average exchange rate for the period of Jan – Dec.

2020 Forecast (Core)

Movement of Operating Profit 2018 - 2020

(Billions of JPY)

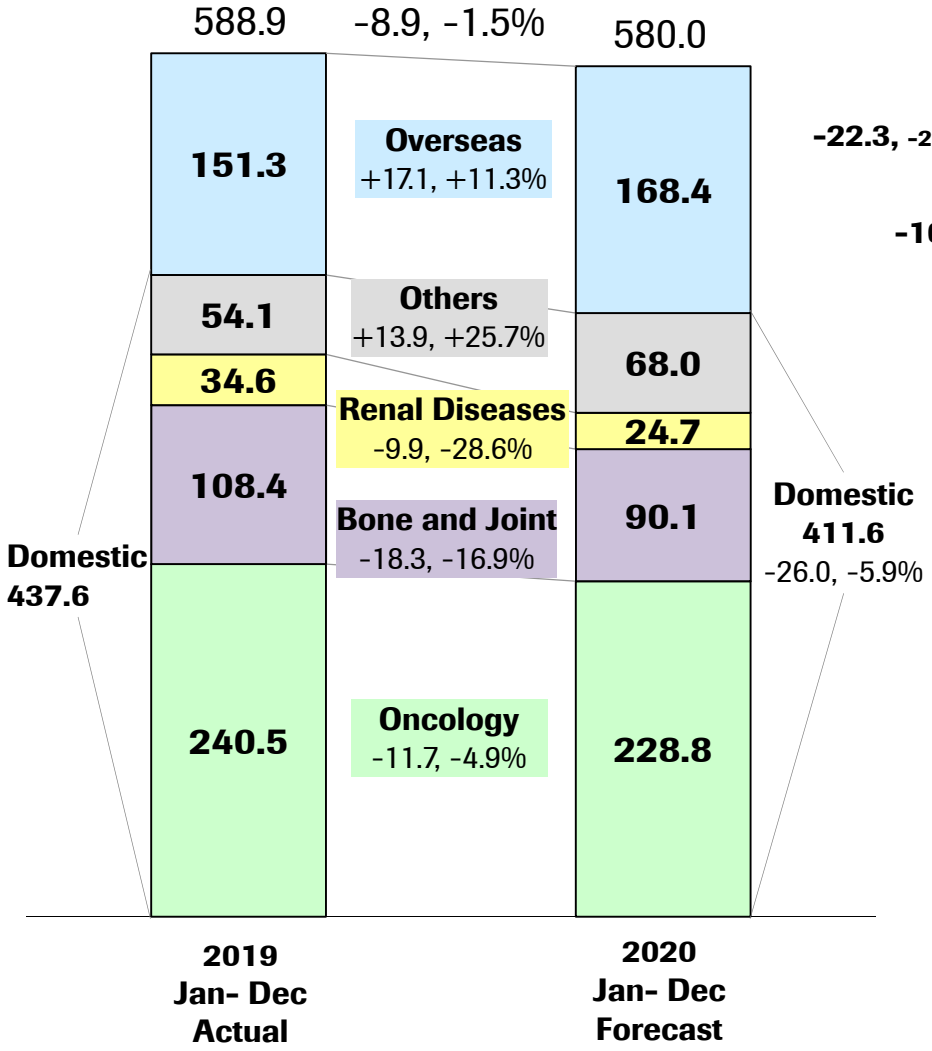


2020 Forecast (Core)

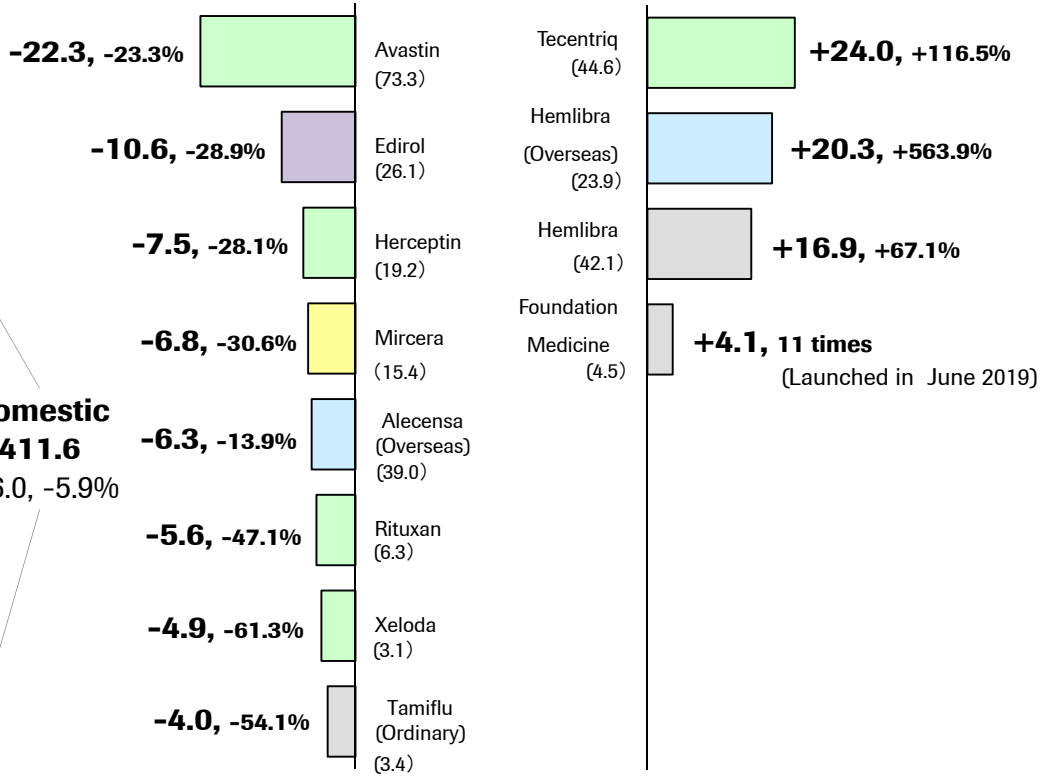
Sales Forecast vs. 2019 Actual

(Billions of JPY)

Sales by Disease Area, Year on Year Comparisons



Sales by Products, Year on Year Changes



Details of HER2 franchise (59.7) -6.8, -10.2%

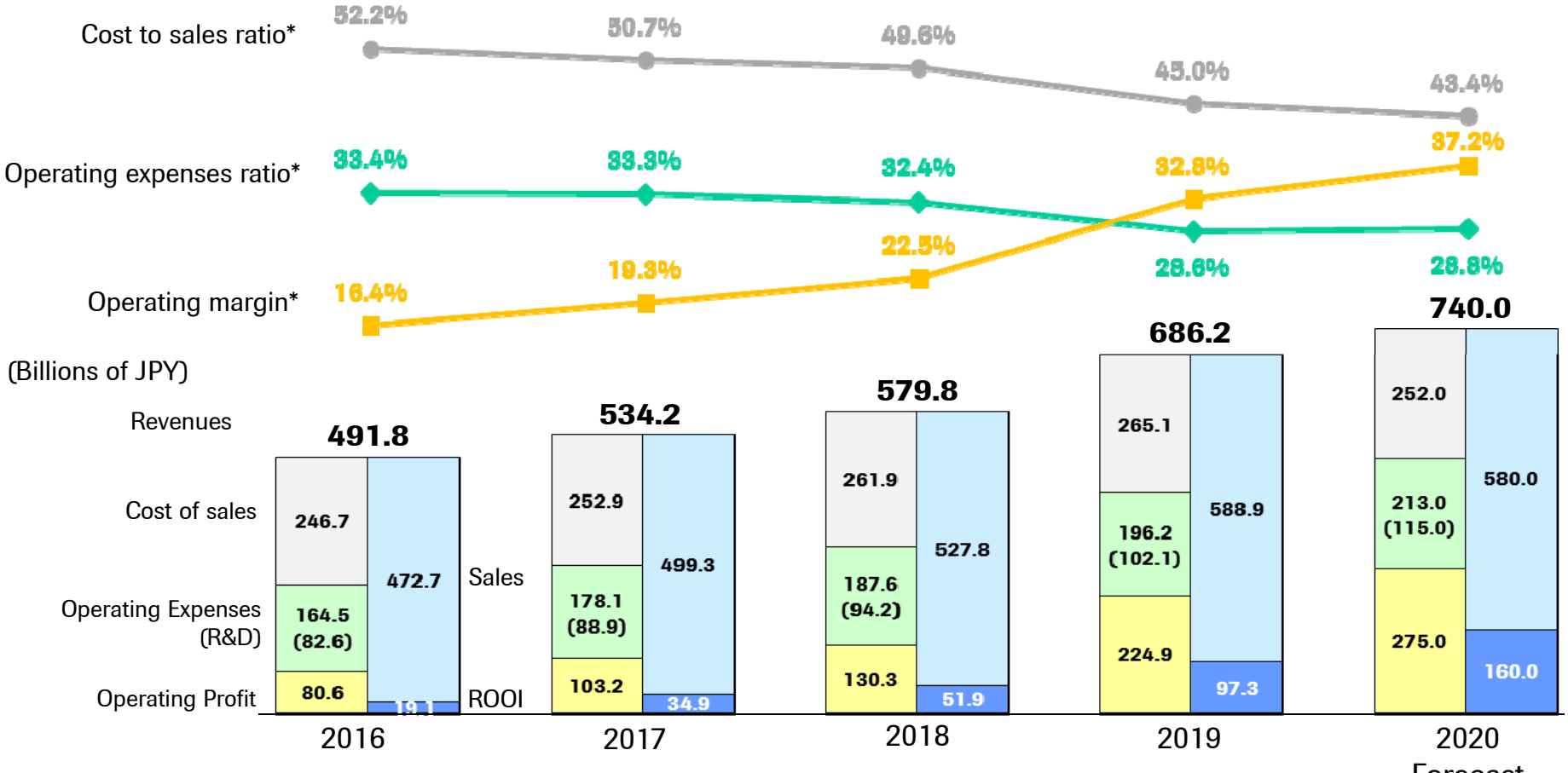
Herceptin	(19.2)	-7.5,	-28.1%
Perjeta	(28.8)	-1.9,	-6.2%
Kadcyla	(11.7)	+2.7,	+30.0%

( ): FY2020 forecast
%: Year-on-year percentage change

Core

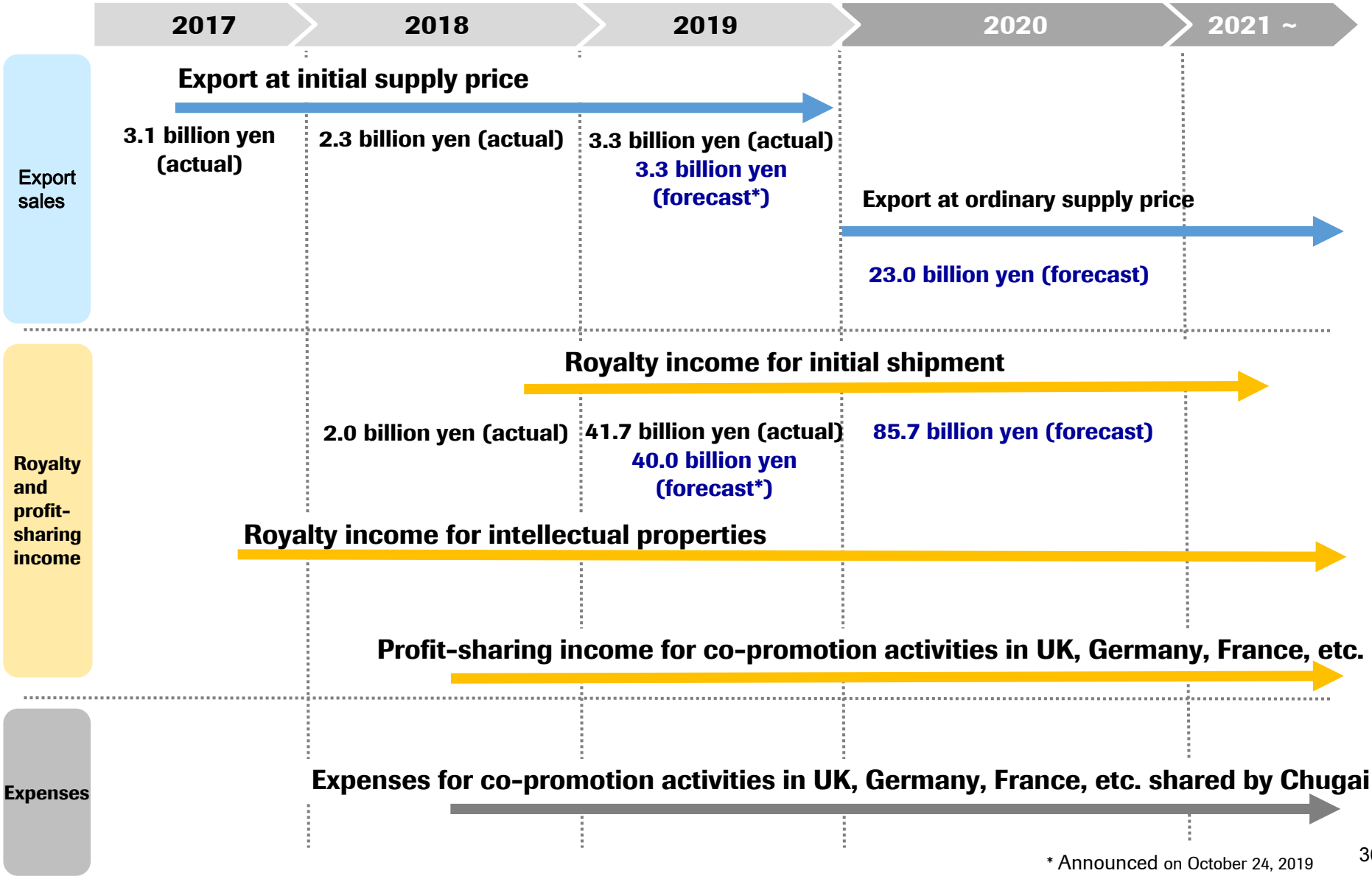
Earnings Structure

Cost to sales ratio and operating expenses ratio are decreasing; in contrast, research and development expenses are rising steadily.
With the increase of ROOI, operating margin exceeded cost ratio in 2019. This trend is expected to be more pronounced in 2020.



* Cost to sales ratio is the ratio of product sales to total sales, and operating expenses ratio and operating profit ratio are the ratio of net sales to total revenues.

Outline of Hemlibra Sales to Roche



* Announced on October 24, 2019

Current Status / Plan for Major Investments

Research and development

CPR (Singapore): Accelerate creation of clinical candidates utilizing proprietary antibody technologies

2012-21: 476 million SGD (295 million SGD), incl. capital investments of 61 million SGD (63 million SGD)
2022-26: 282 million SGD, incl. capital investments of 21 million SGD

Chugai Life Science Park Yokohama: Building of state-of-the-art R&D site to create innovative new drug candidates

Purchase of business site
2016-18: 43.0 billion JPY

Construction of laboratory
2019-22: 127.3 billion JPY (22.9 billion JPY)

Ukima Research Laboratories: Construction of a new synthetic research building for strengthening the process development function of small- and middle-molecule active pharmaceutical ingredients

2018-20: 4.5 billion JPY (3.1 billion JPY)

Comprehensive collaboration in research activity with **IFReC**

2017-27: 10.0 billion JPY (2.8 billion JPY)

Production

Utsunomiya Plant: Enhancement of high-mix low-volume production capability for pre-filled syringe form products

2013-18: 6.0 billion JPY (6.0 billion JPY)

Ukima Plant: Enhancement of high-mix low-volume production of antibody API for initial commercial products

2015-18: 37.2 billion JPY (37.1 billion JPY)

Fujieda Plant: Construction of a new synthetic manufacturing building to accelerate the development of small- and middle-molecule active pharmaceutical ingredients

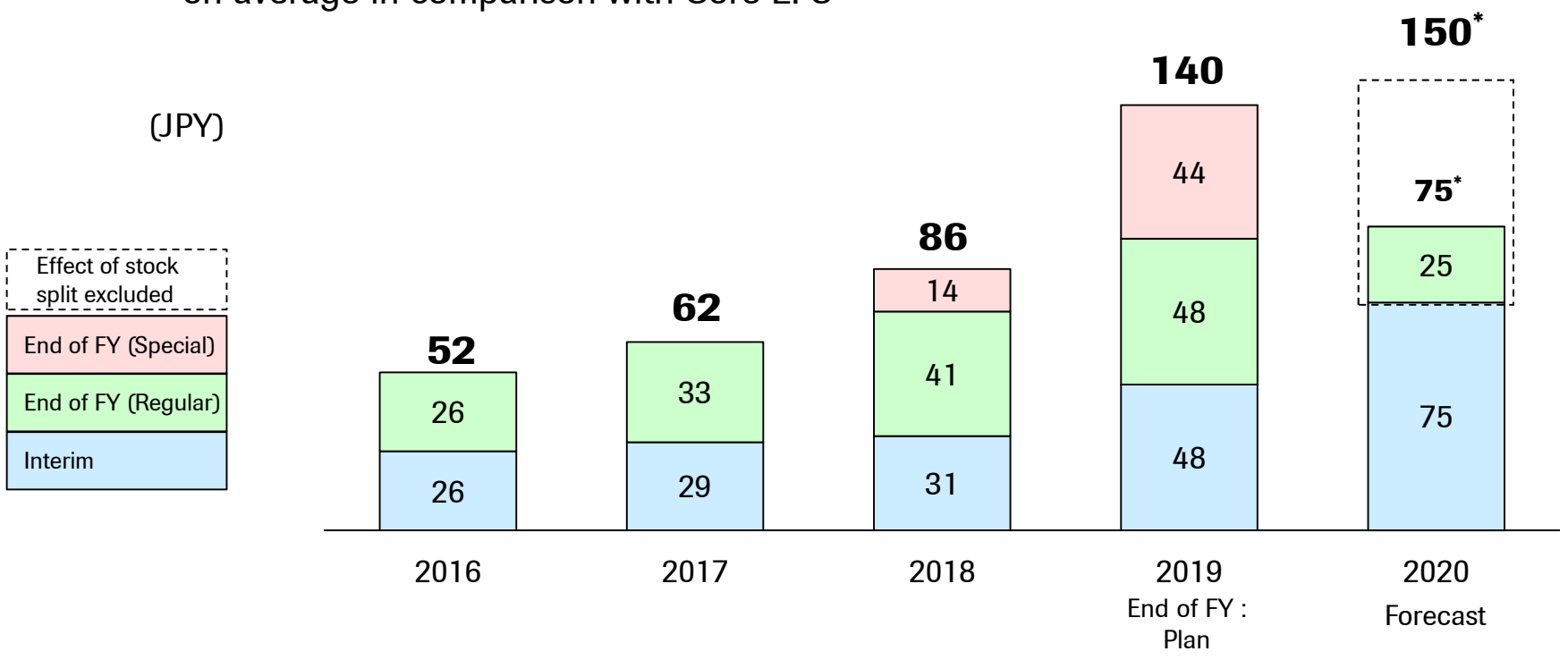
2019-22: 18.2 billion JPY (9.0 billion JPY)

( ): Cumulative amount at the end of Dec, 2019

Basic profit distribution principles and dividends for the fiscal year and the following fiscal year

■ Basic profit distribution principles

- ✓ Striving to provide a stable allocation of profit to all shareholders, taking into account the strategic funding needs and earnings prospects
- ✓ Aiming for a consolidated dividend payout ratio of **50%** (**45% from next fiscal year**) on average in comparison with Core EPS



		2016	2017	2018	2019	2020
Core payout ratio	5-year average	49.2%	48.4%	48.6%	47.4%	45.0%
	Single FY	50.7%	44.7%	48.7%	45.8%	41.0%

* Amount excludes effect of the stock split. Ordinary share will be split three-for-one, with July 1, 2020 as the effective date.

Stock Split

■ Purpose

Reduce the investment unit price for the Company's stock, increase the liquidity of the stocks, and to further expand the investor base

■ Outline

Will be split
three-for-one

Total number of shares issued	Before stock split	559,685,889
	After stock split	1,679,057,667

Announcement of record date	Monday, June 15, 2020
Record date	Tuesday, June 30, 2020
Effective date	Wednesday, July 1, 2020

■ Core EPS and dividends per share forecast for 2020

(JPY)

	Core EPS	Dividends per share		
		Interim	End of FY	Total
After stock split*	122.00	75	25	-
Effect of stock split excluded	366.00	75	75	150

*Total dividends are not disclosed as simple totals for the Interim dividend (before stock split) and End of FY dividend (after stock split) are not possible.

Appendix

IFRS and Core Results Jan-Dec

(Billion JPY)	IFRS results 2019 Jan - Dec	Non-core items		Core results 2019 Jan - Dec
		Intangible assets	Others	
Revenues	**686.2**			**686.2**
Sales	588.9			588.9
Royalties and other operating income	97.3			97.3
Cost of sales	-266.1	+1.0		-265.1
Gross profit	**420.1**	**+1.0**		**421.1**
Operating expenses	**-209.5**	**+2.8**	**+10.5**	**-196.2**
Marketing and distribution	-77.2		+3.7	-73.5
Research and development	-107.9	+2.8	+3.0	-102.1
General and administration	-24.4		+3.8	-20.6
Operating profit	**210.6**	**+3.8**	**+10.5**	**224.9**
Financing costs	-0.1			-0.1
Other financial income (expense)	0.5			0.5
Other expense	-3.1			-3.1
Profit before taxes	**207.9**	**+3.8**	**+10.5**	**222.2**
Income taxes	-50.3	-1.1	-3.1	-54.6
Net income	**157.6**	**+2.6**	**+7.4**	**167.6**
EPS(JPY)	287.43			305.80

(Billions of JPY)

Non-Core items

Intangible assets
- Amortization +1.2
- Impairment +2.6

Others
- Early retirement incentive program +5.1
- Restructuring expenses +2.8
- Legal income and expenses +2.6

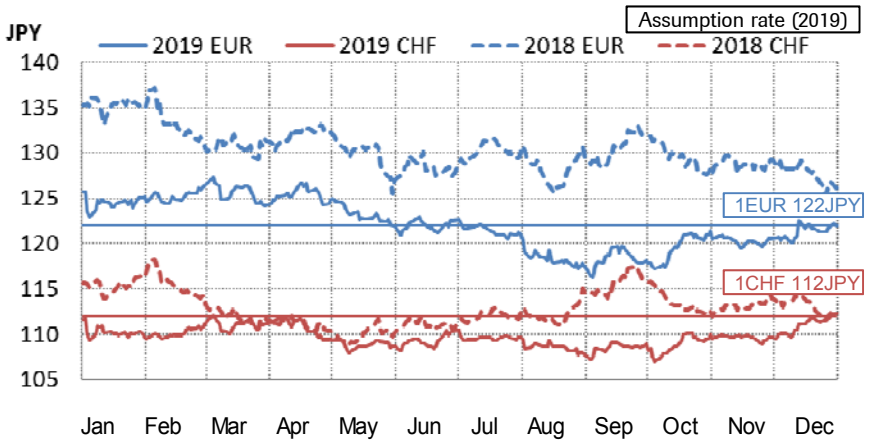
vs. Forecast (Core)

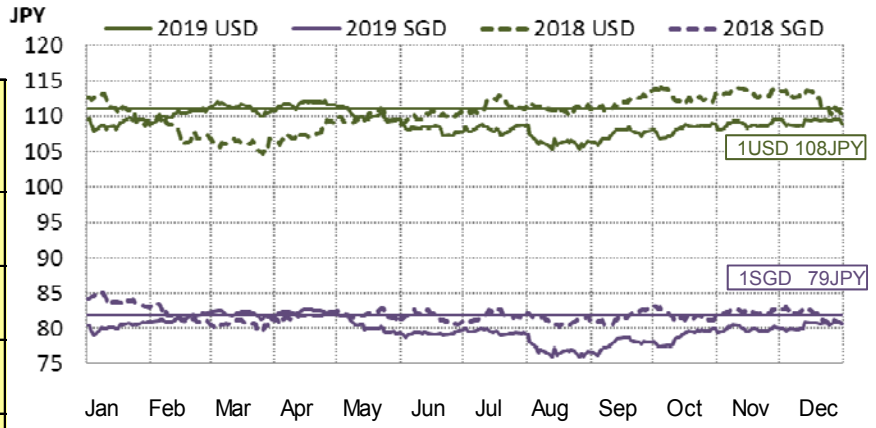
Impact from Foreign Exchange

(Billions of JPY)	FX impact Jan – Dec 2019 (FX impact vs. Assumption*1)	
Revenues	**+0.3**	
	Sales	+0.1
	Royalties and other operating income	+0.2
Cost of sales Operating expenses	Cost of sales Expenses	-0.2 -0.2
Operating profit	**-0.1**	

Actual / Assumption rate*2 (JPY)	2018 Jan - Dec Actual	2019 Jan -Dec Forcast on Oct. 24	2019 Jan - Dec Actual
1CHF	112.92	112.00	109.72
1EUR	130.36	122.00	122.08
1USD	110.45	108.00	109.05
1SGD	81.87	79.00	79.94

Historical exchange rate to the JPY





*1 Announced on October 24, 2019 *2 Actual: market average exchange rate for the period Jan - Dec

Overview of Development Pipeline

Dr. Yasushi Ito
Executive Vice President
Co-Head of Project & Lifecycle Management Unit
CHUGAI PHARMACEUTICAL CO., LTD.

January 30/31, 2020

Overview of Development Pipeline

Projects under Development (1)

As of January 30, 2020

	Phase I	Phase II	Phase III	Filed
Oncology	**GC33 / codrituzumab** - HCC **ERY974** - solid tumors **RG7421 / cobimetinib** - solid tumors **RG7802 / cibisatamab** - solid tumors **RG7828 / mosunetuzumab** - hematologic tumors **RG7461 (FAP-IL2v)** - solid tumors ★ **RG6058 / tiragolumab** - solid tumors ★		**RG435 / Avastin (Tecentriq combo)** - SCLC ★ - RCC - HCC - HCC (adjuvant) ★ **RG7440 / ipatasertib** - prostate cancer - breast cancer **RG7596 / polatuzumab vedotin** - DLBCL **RG6264 (Herceptin+Perjeta)** - breast cancer (Fixed-dose combination, subcutaneous injection) **AF802 (RG7853) / Alecensa** - NSCLC (adjuvant) **RG7446 / Tecentriq** - NSCLC (adjuvant) - NSCLC (neoadjuvant) - urothelial carcinoma - MIUC (adjuvant) - RCC - RCC (adjuvant) - early breast cancer - ovarian cancer - HCC - HCC (adjuvant) ★ - HNC (adjuvant)	**RG6268 / Rozlytrek** - NSCLC **RG3502 / Kadcyla** - breast cancer (adjuvant)
Bone & Joint			**NRD101 / Suvenyl (China)** - knee osteoarthritis/shoulder periarthritis	**ED-71 / Edirol (China)** - osteoporosis
Renal	**EOS789** - Hyperphosphatemia			

In principle, completion of first dose is regarded as the start of clinical studies in each phase.

HCC: hepatocellular carcinoma
SCLC: small cell lung cancer
RCC: renal cell carcinoma
DLBCL: diffuse large B-cell lymphoma
NSCLC: non-small cell lung cancer
MIUC: muscle invasive urothelial carcinoma
HNC: head and neck carcinoma

Letters in orange: in-house projects
★: Projects with advances in stages since October 24, 2019

Overview of Development Pipeline

Projects under Development (2)

As of January 30, 2020

	Phase I	Phase II	Phase III	Filed
Autoimmune	**RG7845 / fenebrutinib** - rheumatoid arthritis **RG7880 (IL-22 fusion protein)** - inflammatory bowel disease			
Neurology	**RG7935 / prasinezumab** - Parkinson's disease **GYM329 (RG6237)** - neuromuscular disease **RG7906** - psychiatric disorders **RG6100 / semorinemab** - Alzheimer's disease **RG7314 / balovaptan** - autism spectrum disorder		**RG1450 / gantenerumab** - Alzheimer's disease **RG6042 (HTT ASO)** - Huntington's disease **RG7916 / risdiplam** - spinal muscular atrophy (PII/III)	**SA237 (RG6168) / satralizumab (JP★/US/EU)** - NMOSD
Others	**PCO371** - hypoparathyroidism **AMY109** - endometriosis **NXT007** - hemophilia A (PI/II)	**SKY59 (RG6107) / crovalimab** - PNH (PI/II)	**RG7716 / faricimab** - DME - nAMD	

In principle, completion of first dose is regarded as the start of clinical studies in each phase.

PNH: paroxysmal nocturnal hemoglobinuria
DME: diabetic macular edema
nAMD: neovascular age-related macular degeneration
HTT ASO: Antisense oligonucleotide targeting *HTT* mRNA
NMOSD: neuromyelitis optica spectrum disorder

Letters in orange: in-house projects
★: Projects with advances in stages since October 24, 2019

Key News Flows in Q4 or later (1)

Launched	**Hemlibra**	Hemophilia A with inhibitors (Taiwan)	November, 2019
	Tecentriq	Optimal formulation for TNBC (iv 840 mg)	November, 2019
Approved	**Hemlibra**	Hemophilia A without inhibitors (Taiwan)	October, 2019
	Tecentriq	NSCLC 1st line (with other antitumor agents)	November, 2019
	F1 CDx	CDx for Rozlytrek (*ROS1*+ NSCLC)	December, 2019
Filed	**satralizumab**	NMOSD (JP)	November, 2019
New to Pipeline	**Tecentriq + Avastin**	Hepatocellular carcinoma (adjuvant)	P3 study
	Tecentriq + Avastin	Small cell lung cancer	P3 study
	tiragolumab	Solid tumors	P1 study
	FAP-IL2v	Solid tumors	P1 study
Removed from Pipeline	**CKI27**	Verastem Oncology	Out-licensed (January, 2020)
	anti-myostatin adnectin	Duchenne muscular dystrophy	Development discontinued
	nemolizumab	Pruritus in dialysis patients	Temporary suspension of development
Designation	**nemolizumab**	Pruritus associated with prurigo nodularis	BTD
	polatuzumab vedotin	Diffuse large B-cell lymphoma	ODD

TNBC: triple negative breast cancer
iv: intravenous infusion
NSCLC: non-small cell lung cancer
F1 CDx: FoundationOne CDx Cancer Genomic Profile

CDx: companion diagnostics
NMOSD: neuromyelitis optica spectrum disorder
BTD: breakthrough therapy designation
ODD: orphan drug designation

Letters in orange: in-house projects

Key News Flows in Q4 or later (2)

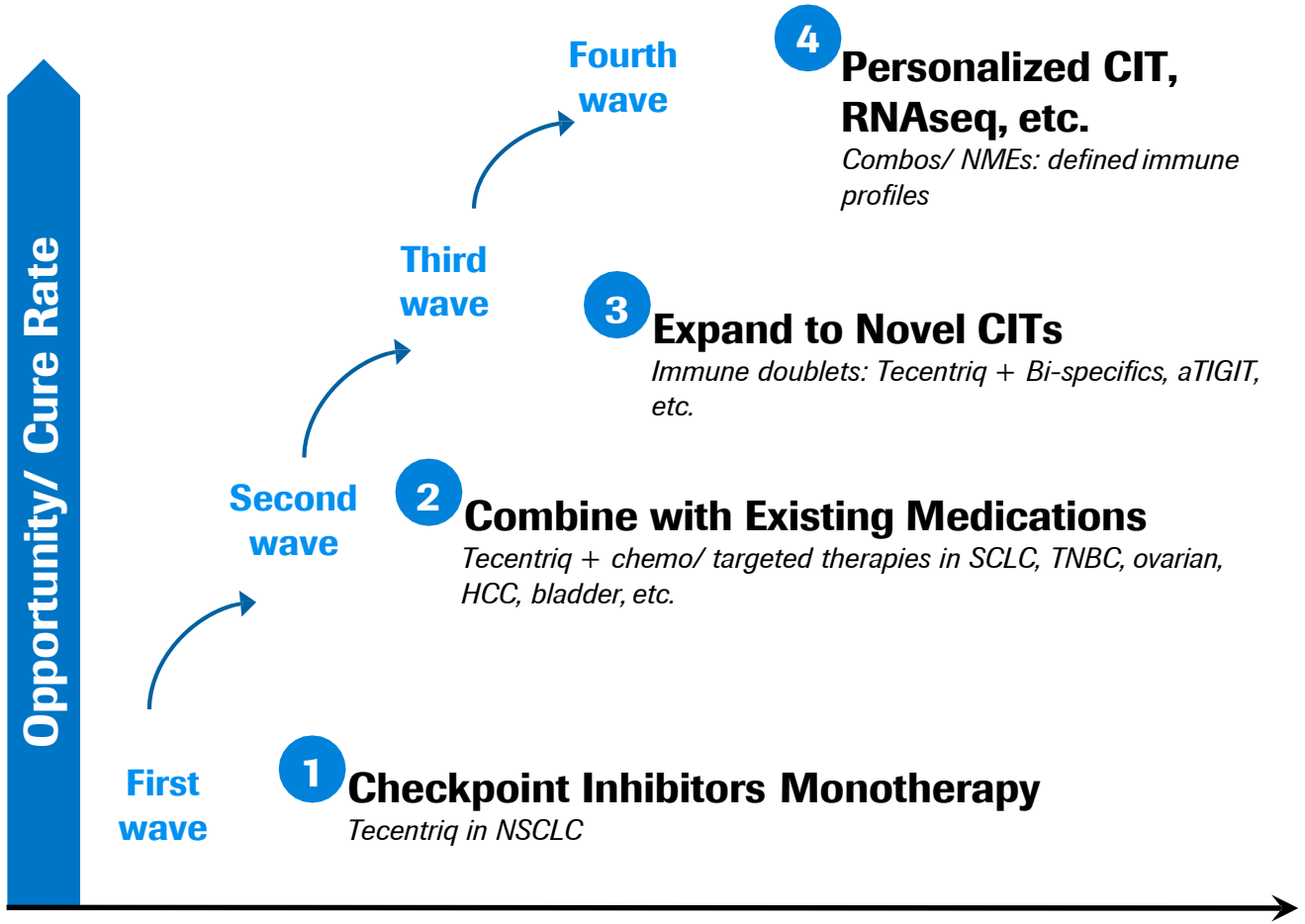
Late-stage Readouts	**risdiplam**	Type 2 or 3 spinal muscular atrophy	P2/3 study (SUNFISH)
	risdiplam	Type 1 spinal muscular atrophy	P2/3 study (FIREFISH)
	Tecentriq	Muscle invasive urothelial carcinoma (adjuvant)	P3 study (IMvigor010)
Medical Conference	**Tecentriq + Avastin**	Hepatocellular carcinoma / IMbrave150 study	ESMO ASIA2019
	Perjeta / Herceptin	Fixed-dose combination, sc / FeDeriCa study	SABCS2019
	crovalimab	PNH / P1/P2 COMPOSER study	ASH2019
	Perjeta	HER2+ eBC (adjuvant) / APHINITY study	SABCS2019
Others	**satralizumab**	NMOSD / SAkuraSky study (Add-on)	Published in NEJM

sc: subcutaneous injection
PNH: paroxysmal nocturnal hemoglobinuria
eBC: early breast cancer
NMOSD: neuromyelitis optica spectrum disorder

ESMO: European Society for Medical Oncology
SABCS: San Antonio Breast Cancer Symposium
ASH: American Society of Hematology

Letters in orange: in-house projects

Establishing Tecentriq as Standard of Care in Major Tumor Types



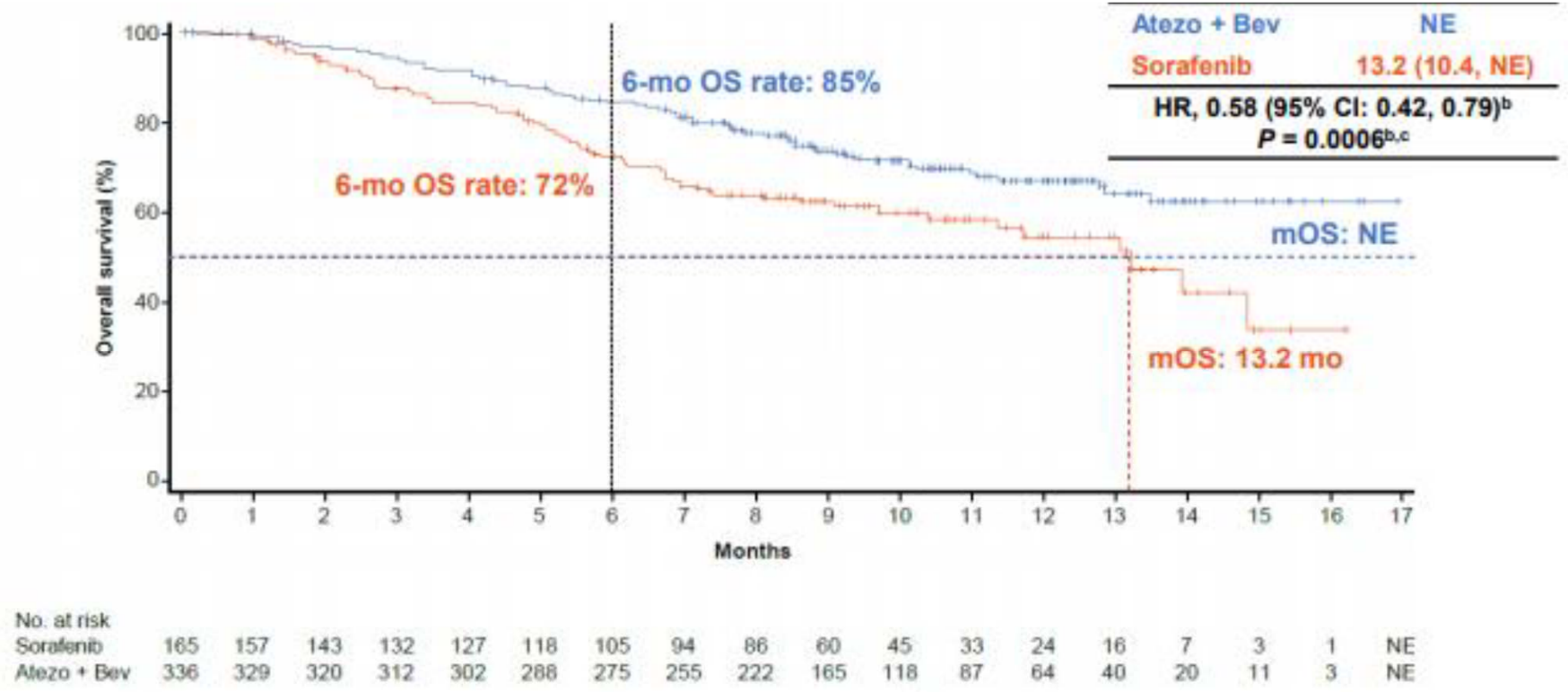
NSCLC: non-small cell lung cancer
SCLC: small cell lung cancer

TNBC: triple-negative breast cancer
HCC: hepatocellular carcinoma

Source: Roche JPMorgan Healthcare Conference, San Francisco 2020 (partially modified)

[2nd wave]
Tecentriq + Avastin in HCC
Medically Meaningful Improvement

IMbrave150 Study



OS: overall survival Atezo + Bev: Tecentriq + Avastin NE: not estimable

Source: Roche JPMorgan Healthcare Conference, San Francisco 2020 (partially modified)

[3rd wave]
RG6058(tiragolumab)
Anti-TIGIT human monoclonal antibody

Mode of Action

- TIGIT is an immune checkpoint receptor, expressed on NK cells and T cells
- CD226 expressed on immunes cells binds to PVR on tumor cells and activates immune system. However, TIGIT is believed to inactivate immune cells through binding with PVR with high affinity
- Tiragolumab is expected to enhance tumor immune response by blocking the interaction of TIGIT and PVR

Tiragolumab restores and maintains an immune response in a different pathway from Tecentriq, and a combination of both is expected to provide further therapeutic effects.

TIGIT: T-cell immunoreceptor with Ig and ITIM domains
PVR: poliovirus receptor

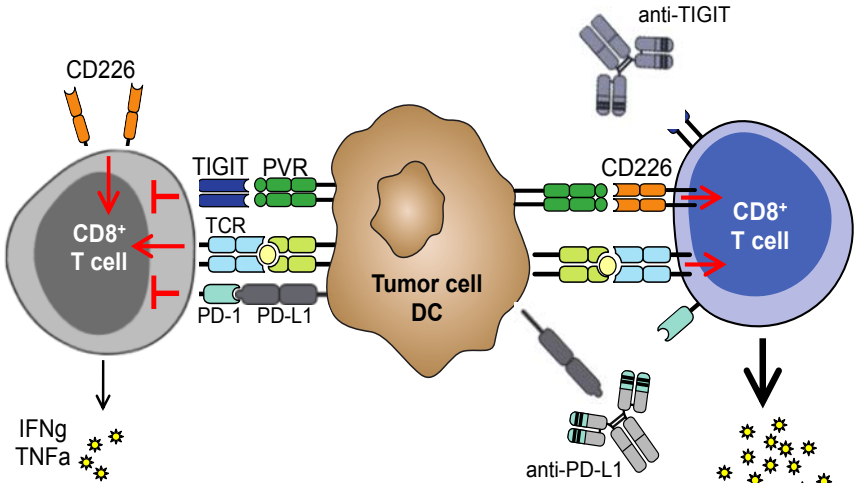
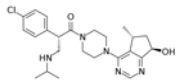


Image courtesy Raymond Meng, Genentech

Overview of Development Pipeline

Breast Cancer Portfolio of Roche Group Expanding beyond HER2+ Disease

	 *mAb*	 *Small Molecule*	 *ADC*	 *CPI*	 *Bispecific*
HER2+ BC 20%*	HERCEPTIN PERJETA		KADCYLA	TECENTRIQ	RG6194 (HER2 × CD3)
HR+/HER2- BC 65%*		ipatasertib (AKTi) GDC-0077 (PI3Ki) GDC-9545 (SERD)			
TNBC 15%*		ipatasertib (AKTi)		TECENTRIQ	

* Estimated by Roche

mAB: monoclonal antibody, ADC: antibody drug conjugate, CPI: checkpoint inhibitor, TNBC: triple negative breast cancer

Source: Roche Analyst Event at 2019 SABCS (partially modified)

Overview of Development Pipeline

Roche has Established the Standard of Care across HER2+ Breast Cancer

Early Breast Cancer — *Metastatic Breast Cancer*

Neoadjuvant	Adjuvant	1L mBC	2L mBC
HERCEPTIN + PERJETA	**HERCEPTIN + PERJETA**	**HERCEPTIN + PERJETA**	**KADCYLA**
NeoSphere ✓	APHINITY ✓	CLEOPATRA ✓	EMILIA ✓
2013	*2017*	*2012*	*2013*
	KADCYLA		
	KATHERINE ✓		
	2019		

✓ : Primary endpoint met

Source: Roche Analyst Event at 2019 SABCS (partially modified)

APHINITY study (Interim analysis at 6 years)
Adjuvant therapy for HER2+ early breast cancer

IDFS Hazard Ratio			6-yr IDFS rate		
Population	**Primary analysis**	**Updated analysis**	**Perjeta +Herceptin**	**Herceptin**	**Absolute benefit**
ITT	**0.81** (0.66-1.00)	**0.76** (0.64-0.91)	90.6%	87.8%	**+2.8% points**
LN+	**0.77** (0.62-0.96)	**0.72** (0.59-0.87)	87.9%	83.4%	**+4.5% points**
LN-	**1.13** (0.68-1.86)	**1.02** (0.69-1.53)	95.0%	94.9%	**+0.1% points**
HR+	**0.86** (0.66-1.13)	**0.73** (0.59-0.92)	91.2%	88.2%	**+3.0% points**
HR-	**0.76** (0.56-1.04)	**0.83** (0.63-1.10)	89.5%	87.0%	**+2.5% points**

- The node + cohort continues to derive clear benefit from the addition of Perjeta
- Treatment benefit of Perjeta is now seen in both HR+ and HR- cohorts

primary analysis (2017): median follow-up 45.4 months, Updated Analysis (2019): median follow-up 74.1 months
IDFS: invasive disease free survival, ITT: intention-to-treat, LN: lymph node, HR: hormone receptor

Source: Piccart M., et al, SABCS 2019

TNBC Treatment Landscape

TNBC is not one disease, but a constellation of diseases

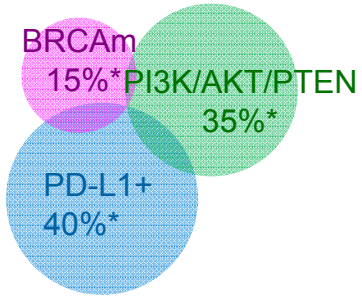
Historical standard of care

1L mBC

Chemotherapy

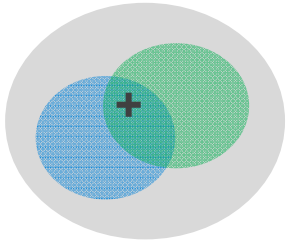
TNBC patients defined by lack of actionable targets

2020 (PHC approach)



Treatment algorithm defined by relevant biomarkers

Future (NME combinations)



All-comers benefit observed with Tecentriq + ipatasertib combination

Tecentriq + chemo	IMpassion130	1L TNBC (PD-L1+) ✓
Tecentriq + chemo	IMpassion131	1L TNBC (PD-L1+)
Tecentriq + chemo	IMpassion132	1L TNBC (PD-L1+)
ipatasertib + chemo	IPATUNITY130	1L TNBC (PI3K/AKT/PTENm)
ipatasertib + Tecentriq + chemo	IPATUNITY170	1L TNBC

✓ : Primary endpoint met

Tecentriq is the first new agent approved in TNBC in ~15 years

TNBC: triple negative breast cancer, mBC: metastatic breast cancer, PHC: personalized healthcare, NME: new moleculear entity
PI3K/AKT/PTENm includes any of the three mutations

* Estimated by Roche

Source: Roche Analyst Event at 2019 SABCS (partially modified)

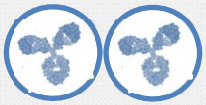
Overview of Development Pipeline

Projects Applied Antibody Engineering Technologies

CHUGAI

Roche Roche Group

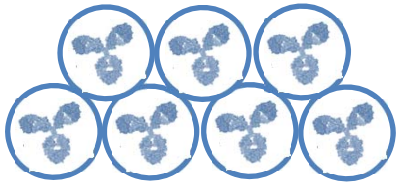
Recycling antibody®
Sweeping antibody®
etc




- Satralizumab
- Nemolizumab
- SKY59 (crovalimab)
- AMY109
- GYM329/RG6237

- ❑ SMART-Ig®
- ❑ ACT-Ig®
- ❑ SMART-Fc®
- ❑ TwoB-Ig®
- ❑ pI-Fc™
- ❑ ACT-Fc
- ❑ ΔGK™

Bispecific antibody (1st, 2nd and 3rd generation)

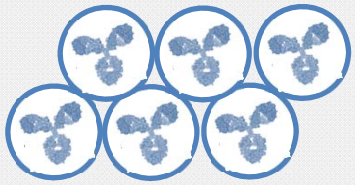


- ERY974
- NXT007

HEMLIBRA

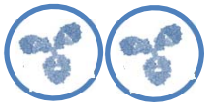
- ❑ ART-Ig®
- ❑ FAST-Ig™
- ❑ TRAB®

Switch Antibody™




- ❑ Switch-Ig®

NEW technology etc


etc


- ❑ XXX
- ❑ YYY
- ❑ ZZZ

Discovery | Preclinical | Clinical | Launched

Overview of Development Pipeline

Licensable Antibody Engineering Technologies

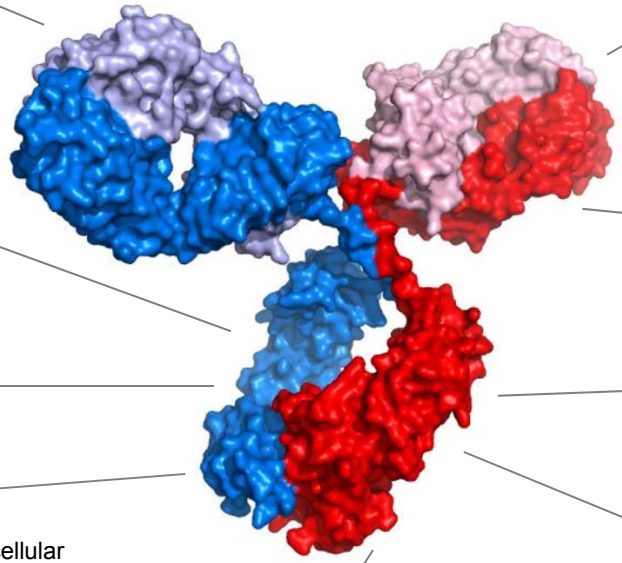
CHUGAI
Roche Roche Group

SMART-Ig®
Creates the Recycling Antibody®, which is designed to achieve a longer duration of action than conventional antibodies by binding to an antigen multiple times.

SMART-Fc®
Creates the Sweeping Antibody®, which eliminates soluble antigens from plasma.

ACT-Ig®
Reduces clearance from plasma.

ART-Fc®
Expected to enhance the antibody-dependent cellular cytotoxicity (ADCC) activity and/or antibody-dependent cellular phagocytosis (ADCP) activity by improving the binding activity of the antibody to specific type of FcγRs. Potential applications in the oncology field.



ΔGK™
Makes manufacturing process less complex. Removes heavy chain C-terminal amino acids (glycine and lysine). This technology reduces the heterogeneity of IgG antibody and can be widely applicable to IgG antibodies.

ART-Ig®/FAST-Ig™
Enable large-scale production of bispecific IgG antibodies which bind to two different antigens. Eliminates complex downstream process and enables highly efficient manufacturing process.

TRAB®
Activates T cells in an antigen-dependent manner to specifically kill cancer cells without non-specific FcγR dependent T cell activation.

TwoB-Ig®
Increases binding selectivity of the Fc region to inhibitory Fcγ receptor IIb. Potential applications in autoimmune diseases and other areas.

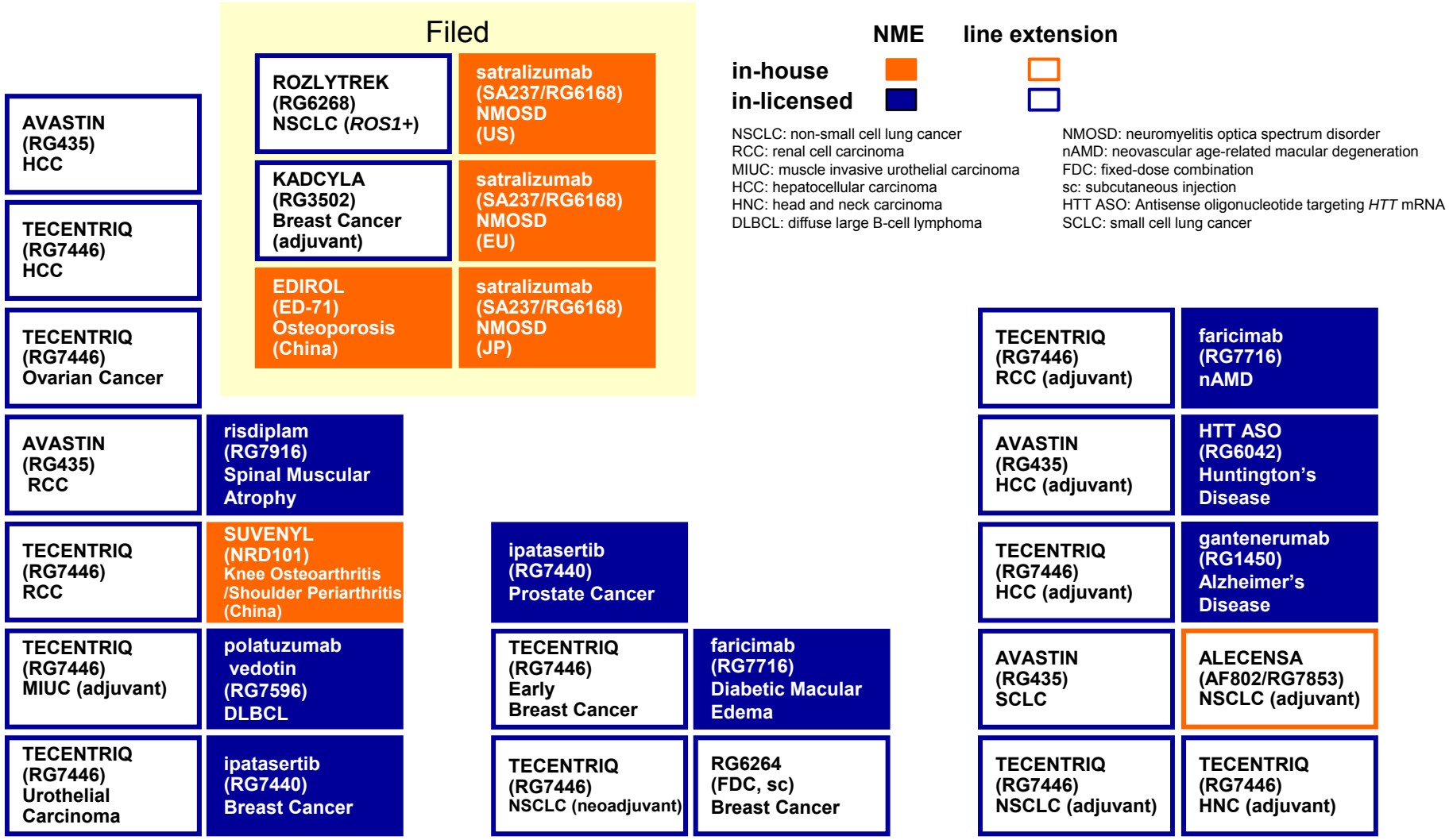
pI-Fc™
Improves agonistic activity or efficiency of soluble antigen elimination from plasma through the facilitation of Fc-FcγR interaction. Enhances the potency when used in combination of SMART-Fc®/TwoB-Ig®

Source：Chugai Pharmaceutical Co., Ltd.

Overview of Development Pipeline

Projected Submissions (Post PoC NMEs and Products)

as of January 30, 2020



Updates on the Development Requests for Unapproved Drugs/Indications

Review Committee of Development Requests for Unapproved Drugs/Indication

- 1st round requests: all approved (ten indications, including additional dosages and administrations of eight products)
- 2nd round requests: all approved (three indications of three products)
- 3rd round requests: requests were made for three indications of three products, including additional dosages and administrations, and two of them were approved

Product	Indication	Current Status
Avastin®	Additional dosage and administration for ovarian cancer	Submitted company opinion and waiting for evaluation by the committee

- 4th round requests: requests were made for five indications of five products, and one of them was approved

Product	Indication	Current Status
Xeloda®	Neuroendocrine tumor	Submitted company opinion and waiting for evaluation by the committee
Avastin®	Cerebral edema induced by radiation necrosis	Submitted company opinion and waiting for evaluation by the committee
Neutrogin®	Combination treatment with chemotherapy including fludarabine for relapsed/refractory AML	Submitted company opinion and waiting for evaluation by the committee
CellCept®	Inhibition of graft versus host disease (GVHD) in patients received allogeneic hematopoietic stem cell transplantation	Submitted company opinion and waiting for evaluation by the committee

Letters in orange: projects with advances in status since July 25, 2019

Contacts: Corporate Communications Dept.

Media Relations Group

Tel: +81 (0)3-3273-0881 Fax: +81 (0)3-3281-6607
e-mail: pr@chugai-pharm.co.jp

Tomoko Shimizu, Hiroshi Araki, Chisato Miyoshi, Yayoi Yamada,
Shumpei Yokoyama

Investor Relations Group

Tel: +81 (0)3-3273-0554 Fax: +81 (0)3-3281-6607
e-mail: ir@chugai-pharm.co.jp

Toshiya Sasai, Takayuki Sakurai, Tomoyuki Shimamura,
Sachiyo Yoshimura