

Ambys Medicines and Takeda Announce Partnership to Pioneer First-in-Class Therapies for the Treatment of Serious Liver Diseases

REDWOOD CITY, Calif., and OSAKA, Japan, AUGUST 8, 2018 – Ambys Medicines, a biotechnology company focused on the discovery and development of transformative therapies for people with serious liver disease, and Takeda Pharmaceutical Company Limited [[TSE:4502](#)] (“Takeda”) announced today that they have entered into a partnership to support the advancement of the Ambys platform and pipeline.

“We are thrilled that Takeda has joined us at the outset to develop our vision to build a transformative approach to liver diseases. Ambys will undertake an intense and sustained effort to advance fundamental science and technology, while developing multiple programs aimed at diverse liver disease targets,” said Jeffrey Tong, Ph.D., chief executive officer of Ambys Medicines and venture partner with Third Rock Ventures. “We are uniting a broad range of scientific innovators to help lead a new era of discovery and clinical translation for people with severe liver diseases, and we are delighted to join forces with Takeda in this important effort.”

Ambys is pioneering the application of novel modalities, including cell and gene therapy and gain-of-function drug therapy, to meet the urgent need for treatments that restore liver function and prevent the progression to liver failure across multiple liver diseases that are untreatable or poorly treated today.

This is in alignment with Takeda’s strategy in gastroenterology to focus on the considerable unmet need in liver through significant investment in novel chemistry and cell/gene therapy platforms.

“This partnership underscores the exciting potential we see to deliver on the promise of regenerative medicine for people with liver disease,” said Asit Parikh, M.D., Ph.D., Head, Gastroenterology Therapeutic Area Unit at Takeda.

“Takeda has been an innovator not only in the way it is looking to develop new medicines, but also in the models in which it works to partner with biotech companies,” said Charles Homcy, M.D., Ambys board member and partner at Third Rock Ventures.

Under the terms of the partnership agreement, Takeda has committed \$100 million, including participation in the [Series A financing](#). In return, Takeda receives an option to ex-U.S. commercialization rights for the first four products that reach an investigational new drug (IND) application created under the partnership. If Takeda elects to exercise an option for a product, Takeda will share in 50% of the development costs for any optioned program and will make development and regulatory milestone payments. Ambys retains full U.S. rights.

About Ambys Medicines

Ambys Medicines is a biotechnology company focused on discovering and developing transformative therapies for people with advanced liver disease. Founded by world-renowned experts in liver disease and regenerative medicine, Ambys is pioneering the application of novel modalities including cell and gene therapy, and gain-of-function drug therapy, to meet the urgent need for treatments that have potential to restore liver function and prevent the progression to liver failure across multiple liver diseases that are untreatable or poorly treated today. Ambys was launched in 2018 by Third Rock Ventures and Takeda Pharmaceuticals, and is headquartered in Redwood City, Calif. For more information, please visit <https://www.ambys.com>.

About Takeda Pharmaceutical Company Limited

Takeda Pharmaceutical Company Limited ([TSE: 4502](#)) is a global, research and development-driven pharmaceutical company committed to bringing better health and a brighter future to patients by translating science into life-changing medicines. Takeda focuses its R&D efforts on oncology, gastroenterology and neuroscience therapeutic areas plus vaccines. Takeda conducts R&D both internally and with partners to stay at the leading edge of innovation. Innovative products, especially in oncology and gastroenterology,

as well as Takeda's presence in emerging markets, are currently fueling the growth of Takeda. Approximately 30,000 Takeda employees are committed to improving quality of life for patients, working with Takeda's partners in health care in more than 70 countries. For more information, visit <https://www.takeda.com/newsroom/>.

Takeda Forward-Looking Statements

This press release contains "forward-looking statements." Forward-looking statements include all statements other than statements of historical fact, including plans, strategies and expectations for the future, statements regarding the company's current beliefs and expectations, including as they relate to the development strategy and program. Statements made in the future tense, and words such as "anticipate," "expect," "project," "continue," "believe," "plan," "estimate," "pro forma," "intend," "potential," "target," "forecast," "guidance," "outlook," "seek," "assume," "will," "may," "should," and similar expressions are intended to qualify as forward-looking statements. Forward-looking statements are based on estimates and assumptions made by management that are believed to be reasonable, though they are inherently uncertain and difficult to predict. Investors and security holders are cautioned not to place undue reliance on these forward-looking statements.

Forward-looking statements involve risks and uncertainties that could cause actual results or experience to differ materially from that expressed or implied by the forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning future drug development plans and projected timelines for the initiation and completion of preclinical and clinical trials; the potential for the results of ongoing preclinical or clinical trials and the efficacy of drug candidates; the potential market opportunities and value of drug candidates; other statements regarding future product development and regulatory strategies, including with respect to specific indications; any statements regarding future financial performance; and any other statements that are not statements of historical fact.

The forward-looking statements contained in this press release speak only as of the date of this press release, and neither Ambys, nor Takeda undertake any obligation to revise or update any forward-looking statements to reflect new information, future events or circumstances after the date of the forward-looking statement. If one or more of these statements is updated or corrected, investors and others should not conclude that additional updates or corrections will be made.

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