Results Presentation
Fiscal 2021

Kyowa Kirin Co., Ltd.

Agenda

Medium Term Business Plan Review - Progress in FY2021
Medium Term Business Plan Review - Outlook for FY2022
Shareholders Return
Commercial Update
R&D Update

President and Chief Executive Officer Masashi Miyamoto, Ph.D.

Q&A

President and Chief Executive Officer Masashi Miyamoto, Ph.D.
Executive Officer, Head of Finance Motohiko Kawaguchi
Executive Officer, Vice President, Head of R&D Yoshifumi Torii, Ph.D.
Executive Officer, Head of Global Product Strategy Tomohiro Sudo

This document contains certain forward-looking statements relating to such items as the company's (including its domestic and overseas subsidiaries) forecasts, targets and plans. These forward-looking statements are based upon information available to the company at the present time and upon reasonable assumptions made by the company in making its forecasts, but the actual results in practice may differ substantially due to uncertain factors.

These uncertain factors include, but are not limited to, potential risks of the business activities in the pharmaceutical industry in Japan and overseas, intellectual property risks, risk of side effects, regulatory risks, product defect risks, risks of changes to the prices for raw materials, risks of changes to market prices, as well as risks of changes to foreign exchange rates and financial markets.

This document is used only for the purpose of providing the information to investors. Though it may contain the information concerning pharmaceutical products (including products under development), it is not for the purpose of promotion, advertising, or medical advice.

Medium Term Business Plan Review
Progress in FY2021

2021 Review

Provide pharmaceuticals for unmet medical needs

Maximize the value of G3B

- ✓ Evolved OKK matrix structure to reinforce global product axis
- ✓ Crysvita: Grew as planned. Started the preparation for the business transition in North America from Ultragenyx
- ✓ Poteligeo: Recovering the growth in the US. Delayed in market launch in EMEA
- ✓ Nourianz: Delayed market penetration in the US due to COVID-19 impact. Not approved by EMA

Continue to create groundbreaking new drugs

- ✓ Launched new R&D organization; Candidates developed through Open Innovation activities entered the non-clinical stage
- ✓ Next-generation strategic products development progressed; KHK4083: met the P2b PE [*1] and entered a strategic alliance, ME-401: met the P2 PE

Address patient-centric healthcare needs

Patient advocacy

- ✓ Launched regional and cross-functional collaboration on patient advocacy activities
- ✓ Implemented the Early Access Program and the Named Patient Program to improve access to medicines

Provide value that goes beyond pharmaceuticals

- ✓ Newly established the dedicated team to meet society's medical needs beyond pharmaceuticals

Reinforce human resources and structures that support the creation of Life-changing value

Cultivate human resources, Strengthen organizations, Build digital platforms, and Others

- ✓ Expanded the Corporate Culture Reform Initiatives globally
- ✓ Transitioning to the new normal working style through COVID-19
- ✓ Adopted the global DE&I Statement
- ✓ Introduced the Global Talent Management System
- ✓ Re-organized ICT system to support the operational excellence
- ✓ Developed human resources and data infrastructure for driving DX
- ✓ Adopted the revised Corporate Governance Code

Retain the trust of society

Ensure stable supplies of high-quality pharmaceuticals

- ✓ Improved the accuracy of demand forecast and systematically organized the global production and supply system
- ✓ Raised quality awareness among all employees and fostered trust in stakeholders

Help to protect the global environment

- ✓ Disclosed the support for the TCFD declaration and environmental information
- ✓ Expanded the introduction of renewable energy[*2]; reduced annual CO_2 emissions by approximately 39%
- ✓ Expanded Scope 3 disclosure data

*1: Primary Endpoint

*2: Introduced TEPCO Energy Partner, Inc.'s Aqua Premium at Fuji Plant since January 2022

Summary of FY2021 Results

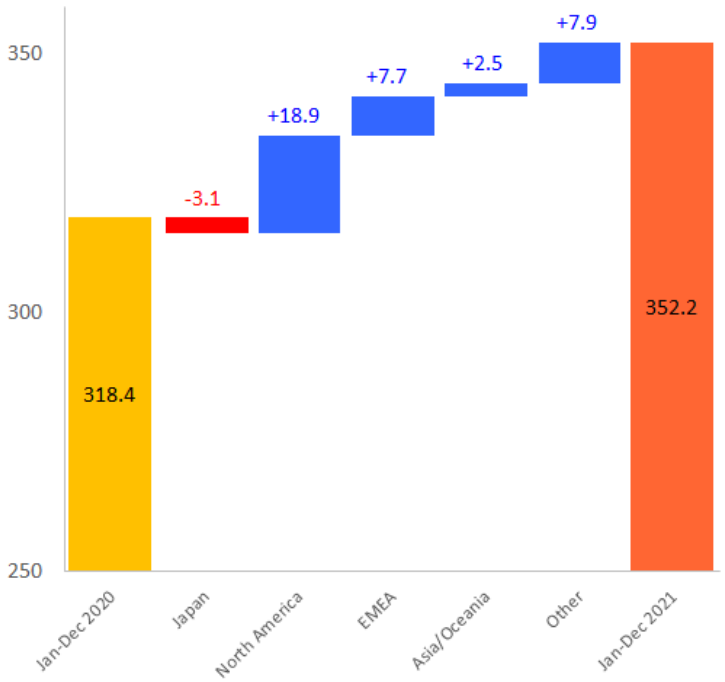
(Billion Yen / Rounded)

	2020 Results	2021 Results	Changes	2021 Plans	Achieved
Revenue *[Overseas Ratio]*	318.4 *[48%]*	352.2 *[54%]*	+33.9 (+11%)	351.0 *[54%]*	100%
Gross Profit *[Gross Profit Margin]*	237.9 *[75%]*	264.4 *[75%]*	+26.5 (+11%)	270.0 *[77%]*	98%
SG&A *[SG&A Ratio]*	126.6 *[40%]*	145.6 *[41%]*	+19.0 (+15%)	141.0 *[40%]*	103%
R&D *[R&D Ratio]*	52.3 *[16%]*	57.7 *[16%]*	+5.4 (+10%)	65.0 *[19%]*	89%
Gain/Loss on Equity Method	1.0	4.6	+3.6 (+374%)	1.0	457%
Core Operating Profit *[Core OP Margin]*	60.0 *[19%]*	65.7 *[19%]*	+5.7 (+10%)	65.0 *[19%]*	101%
Profit	47.0	52.3	+5.3 (+11%)	50.0	105%
Return on Equity	6.8%	7.3%		7.0%	
Dividend Payout Ratio*1	50.3%	43.2%		48.5%	

*1 Figure for FY2020 is based on EPS and figure for FY2021 is based on Core-EPS (EPS calculated using “Core profit,” profit without other income/losses and related taxes).

FY2020 vs FY2021 -Revenue-

+33.9 billion yen
(incl. forex effect +9.0)



- **Japan -3.1**
  Decrease of Nesp-AG & Nouriast (Competitors) etc. and negative impact by NHI price-cut in 2020/2021 were offset by increase of Crysvita, Haruropi, Duvroq (New products) and G-Lasta (Market's recovery & penetration), etc. However, co-promotion termination of Asacol, Minirinmelt and Desmopressin was not offset and total revenue in Japan decreased.

- **North America +18.9 (incl. forex effect +1.9)**
  All three global strategic brands were increased. Crysvita grew robustly and Poteligeo sees a recovery trend since Q2. Norianz is firmly penetrating to the market. In Q4, received US$13.5M upfront regarding license-out of Sancuso.

- **EMEA +7.7 (incl. forex effect +5.0)**
  Crysvita maintained steady growth supported by farther launches and label expansion to adult. Poteligeo, that started to deploy in Europe from June 2020, increased with market penetration and geographical expansion. On the other hand, Abstral decreased due to emergence of generic competitors.

- **Asia/Oceania +2.5 (incl. forex effect +1.8)**
  Increased due to the growth of Neulasta, Nesp. Gran and Coniel etc, while Regpara shrunk due to the Chinese national tender system.

- **Other +7.9 (incl. forex effect +0.3)**
  Sales royalties of Fasenra (Benralizumab) increased. Received $10M upfront regarding license-out of anti-LIGHT antibody. Initiated to recognize deferred revenue of upfront payment from KHK4083 joint development/commercial agreement ($400M) from July.

Revenue of Major Items (Japan)

(Billion Yen / Rounded)

Item	2020 Results	2021 Results	Changes	Reasons	2021 Plans	Achieved
Nesp + Nesp-AG*1	29.5	26.3	-3.3 (-11%)		23.2	113%
Nesp	4.4	4.0	-0.4 (-9%)	Biosimilars' penetration & NHI price-cut	3.8	105%
Nesp-AG	25.2	22.3	-2.9 (-11%)		19.4	115%
Duvroq	0.6	2.6	+2.0 (+344%)	Launched in Aug 2020	4.0	64%
Regpara	3.8	2.9	-1.0 (-25%)	Shift to Orkedia	2.0	143%
Orkedia	9.1	9.9	+0.7 (+8%)	Shift from Regpara	10.4	95%
G-Lasta	26.7	29.4	+2.7 (+10%)	Market's recovery & penetration	29.8	98%
Poteligeo	2.1	2.0	-0.1 (-3%)		2.0	102%
Rituximab BS	11.8	11.2	-0.6 (-5%)	NHI price-cut	11.5	97%
Romiplate	7.6	7.3	-0.3 (-4%)	Supply constraints (Jun 2020-Mar 2021)	8.7	83%
Allelock	8.6	8.0	-0.5 (-6%)	Generics' penetration & NHI price-cut	6.8	118%
Patanol	10.6	10.7	+0.1 (+1%)		10.9	98%
Nouriast	9.4	8.7	-0.7 (-8%)	Competitors' penetration	9.1	95%
Haruropi	0.9	3.1	+2.2 (+243%)	Launched in Dec 2019	4.6	68%
Crysvita	3.8	7.2	+3.4 (+90%)	Launched in Dec 2019	5.5	130%
Tech-licensing	2.0	1.6	-0.3 (-18%)		2.5	67%

*1 AG stands for Authorized Generic. Official product name is Darbepoetin Alfa [KKF]. Kyowa Kirin Frontier is a marketing authorization holder; Kyowa Kirin is a distributor.

Revenue of Major Items (ex-Japan)

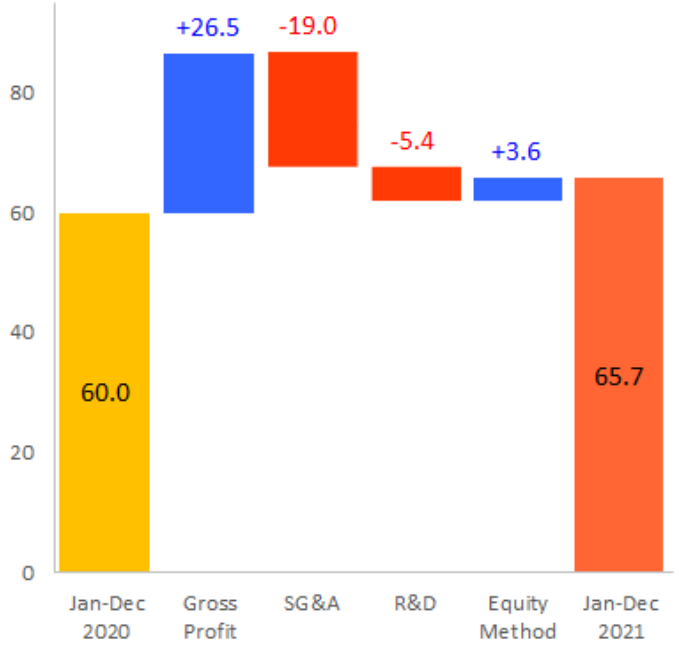
(Billion Yen / Rounded)

Item	2020 Results	2021 Results	Changes	Reasons	2021 Plans	Achieved
Crysvita	54.4	78.3	+23.9 (+44%)	[North America] Market penetration & Additional indication (TIO) [EMEA] Geographical expansion & Additional indication (Adult) [Asia/Oceania] Launched in China	77.2	101%
North America	42.4	57.7	+15.3 (+36%)			
EMEA	12.0	20.6	+8.6 (+72%)			
Asia / Oceania	–	0.0	+0.0 (–)			
Poteligeo	11.5	15.3	+3.7 (+33%)	[North America] Market recovery & penetration [EMEA] Launched in Germany in Jun 2020 & Geographical expansion	17.3	88%
North America	10.8	12.7	+1.8 (+17%)			
EMEA	0.7	2.6	+1.9 (+279%)			
Nourianz	2.6	4.5	+1.9 (+74%)	Market penetration	6.7	68%
Abstral	10.2	8.5	-1.6 (-16%)	Generic's penetration & Supply constraints	8.1	106%
Regpara	8.3	7.4	-0.9 (-11%)	Listed on Chinese tender list*1 in Oct 2021	9.3	79%
Tech-licensing	17.5	24.5	+6.9 (+40%)	Growth of Fasenra & Upfront revenue of anti-LIGHT antibody & Deferred revenue of KHK4083 upfront	23.7	103%
Benralizumab Royalty*2	11.0	16.8	+5.8 (+53%)			

*1 Volume-Based Procurement (VBP) program that has been launched since 2018 for reducing healthcare cost in China. A few companies are selected as a supplier through a tender, while their drug prices dramatically drop down.
*2 Sales royalties of Fasenra, marketed by AstraZeneca (Including our own estimation)
＊ Revenue from Early Access Program (EAP) are not included in the figures above.

FY2020 vs FY2021 -Core OP-

+5.7 billion yen
(incl. forex effect +2.5)



- **Gross Profit +26.5 (incl. forex effect +7.6)**
  Increased in conjunction with 33.9B yen rise in revenue. Margin is almost same level as FY2020 (74.7%→75.1%, +0.4%) due to forex impact related to elimination of intercompany profits on inventories (about 2.5B yen) and unplanned losses on disposal/write-off of inventories (about 3.0B yen).

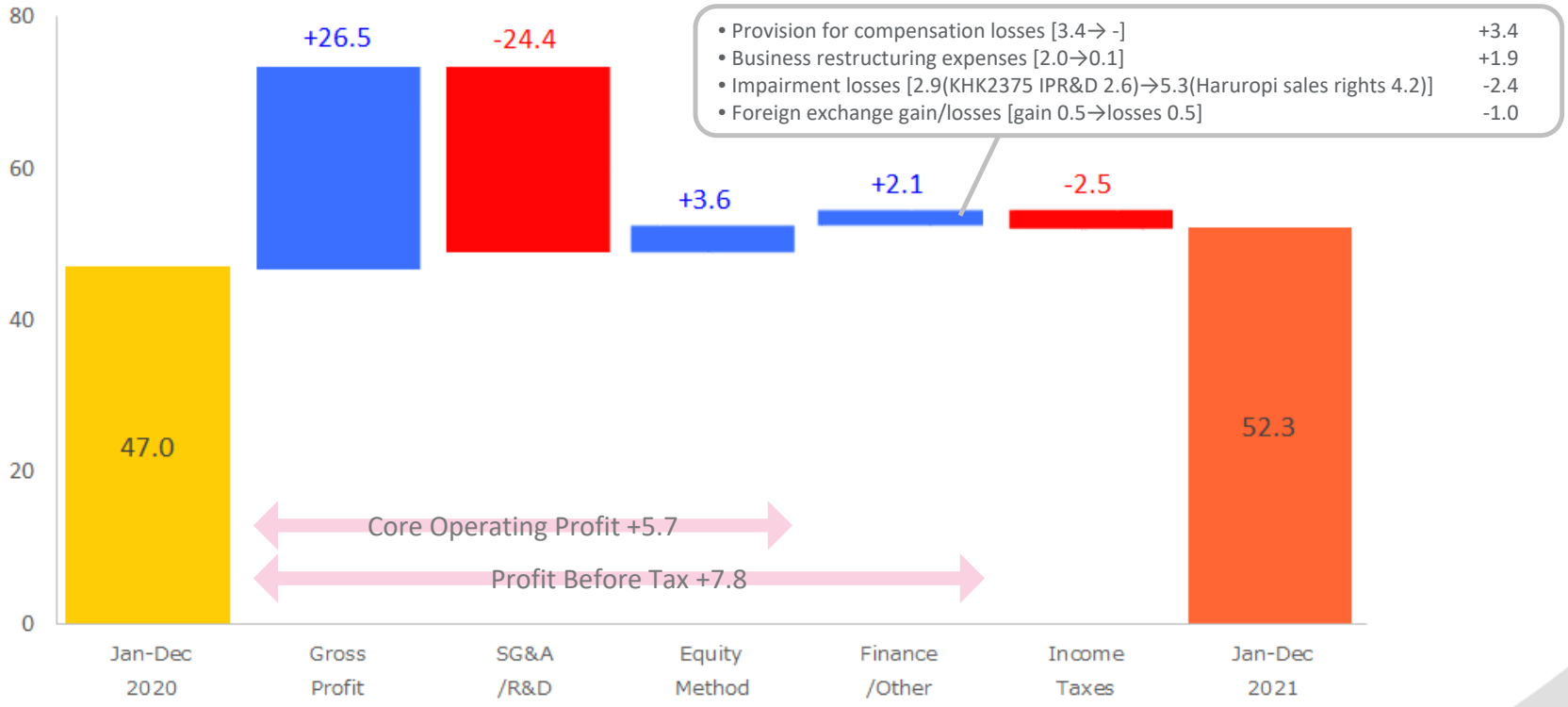
- **SG&A -19.0 (incl. forex effect -4.6)**
  Increased by aggressive investment in IT/Digital infrastructure and human resources for the maximization of the global 3 brands (G3B) and the early consolidation of global business foundation, in addition to Crysvita profit sharing expenses for North America. [Sales promotion -8.3 (incl. Crysvita profit sharing expenses for North America -5.9) / Labor -6.6 / Other -4.1]

- **R&D -5.4 (incl. forex effect -0.5)**
  Development cost of ME-401 and KHK7791 increased.

- **Gain/Loss on Equity Method +3.6**
  Hulio (FKB327/Adalimumab BS) is steadily increasing. In Q4, recorded additional deferred tax asset due to the betterment of future taxable income forecast.

FY2020 vs FY 2021 -Profit-

Profit (Jan-Dec) +5.3 billion yen



Medium Term Business Plan Review
Outlook for FY2022

2022 Goals

Provide pharmaceuticals for unmet medical needs

Maximize the value of G3B

For the further market penetration;

- ✓ Steadily implement the Crysvita transition plan in North America and increase launched countries globally
- ✓ Develop approaches that utilize evidence and features of Poteligeo/Nourianz
- ✓ Keep evolving the OKK system through collaboration among regions, functions, and franchises

Continue to create groundbreaking new drugs

- ✓ Promote next-generation strategic products development and formulate marketing strategies
- ✓ Expand early-stage development pipeline using Technology axis x Disease biology axis x Open Innovation axis
- ✓ Explore external innovation through the CVC

Reinforce human resources and structures that support the creation of Life-changing value

Cultivate human resources, Strengthen organizations, Build digital platforms, and Others

- ✓ Continue the Corporate Culture Reform Initiatives globally
- ✓ Spread DE&I throughout the company
- ✓ Operate the Global Talent Management System
- ✓ Develop the strategic IT/digital environment for use
- ✓ Unify global ERP system among overseas subsidiaries
- ✓ Introduce the global budget system to improve the budgeting process
- ✓ Optimize the procurement cost

Address patient-centric healthcare needs

Patient advocacy

- ✓ Promote patient advocacy activities
- ✓ Penetrate "Patient Centricity" mindset in the company
- ✓ Develop a drug access policy

Provide value that goes beyond pharmaceuticals

- ✓ Take concrete steps to “Provide value that goes beyond pharmaceuticals”

Retain the trust of society

Ensure stable supplies of high-quality pharmaceuticals

- ✓ Enhance the production and storage capacity with global supply perspective
- ✓ Take efforts to prevent counterfeit drugs
- ✓ Complete the installation of eQMA and keep improving its operation
- ✓ Use quality risk management for preventive quality assurance
- ✓ Establish a “quality culture”

Help to protect the global environment

- ✓ Reduce CO_2 emissions through the expanding the renewable energy and progress in the solar power introduction plan

Summary of FY2022 Plans

(Billion Yen / Rounded)

	2020 Results	2021 Results	2022 Plans	Changes
Revenue *[Overseas Ratio]*	318.4 *[48%]*	352.2 *[54%]*	380.0 *[59%]*	+27.8 (+8%)
Gross Profit *[Gross Profit Margin]*	237.9 *[75%]*	264.4 *[75%]*	298.0 *[78%]*	+33.6 (+13%)
SG&A *[S&G Ratio]*	126.6 *[40%]*	145.6 *[41%]*	164.0 *[43%]*	+18.4 (+13%)
R&D *[R&D Ratio]*	52.3 *[16%]*	57.7 *[16%]*	70.0 *[18%]*	+12.3 (+21%)
Gain/Loss on Equity Method	1.0	4.6	3.0	-1.6 (-34%)
Core Operating Profit *[Core OP Margin]*	60.0 *[19%]*	65.7 *[19%]*	67.0 *[18%]*	+1.3 (+2%)
Profit	47.0	52.3	53.0	+0.7 (+1%)
Return on Equity	6.8%	7.3%	7.1%	
Dividend Payout Ratio*	50.3%	43.2%	47.9%	

* Figure for FY2020 is based on EPS and figures for FY2021/FY2022 are based on Core-EPS (EPS calculated using “Core profit,” profit without other income/losses and related taxes).

FY2022 Plans of Major Items (Japan)

(Billion Yen / Rounded)

Item	2020 Results	2021 Results	2022 Plans	Changes	Reasons
Nesp + Nesp-AG*1	29.5	26.3	19.5	-6.8 (-26%)	Penetration of biosimilars/HIF-PHIs & NHI price-cut
Nesp	4.4	4.0	3.1	-0.9 (-23%)	
Nesp-AG	25.2	22.3	16.4	-5.8 (-26%)	
Duvroq	0.6	2.6	5.5	+3.0 (+116%)	Market penetration (Launched in Aug 2020)
Regpara	3.8	2.9	2.4	-0.4 (-15%)	Shift to Orkedia
Orkedia	9.1	9.9	10.0	+0.2 (+2%)	Shift from Regpara
G-Lasta	26.7	29.4	31.5	+2.1 (+7%)	Market's recovery & penetration
Poteligeo	2.1	2.0	1.9	-0.1 (-3%)	
Rituximab BS	11.8	11.2	9.7	-1.5 (-13%)	NHI price-cut
Romiplate	7.6	7.3	10.0	+2.7 (+38%)	Recovery from supply constraints & Market penetration
Allelock	8.6	8.0	6.6	-1.4 (-18%)	NHI price-cut & Generics' penetration
Patanol	10.6	10.7	3.9	-6.8 (-63%)	NHI price-cut & Generics' penetration
Nouriast	9.4	8.7	8.4	-0.3 (-3%)	Competitors' penetration
Haruropi	0.9	3.1	5.5	+2.4 (+78%)	Market penetration (Launched in Dec 2019)
Crysvita	3.8	7.2	10.0	+2.8 (+40%)	Market penetration (Launched in Dec 2019)
Tech-licensing	2.0	1.6	1.0	-0.7 (-41%)	

*1 AG stands for Authorized Generic. Official product name is Darbepoetin Alfa [KKF]. Kyowa Kirin Frontier is a marketing authorization holder; Kyowa Kirin is a distributor.

FY2022 Plans of Major Items (ex-Japan)

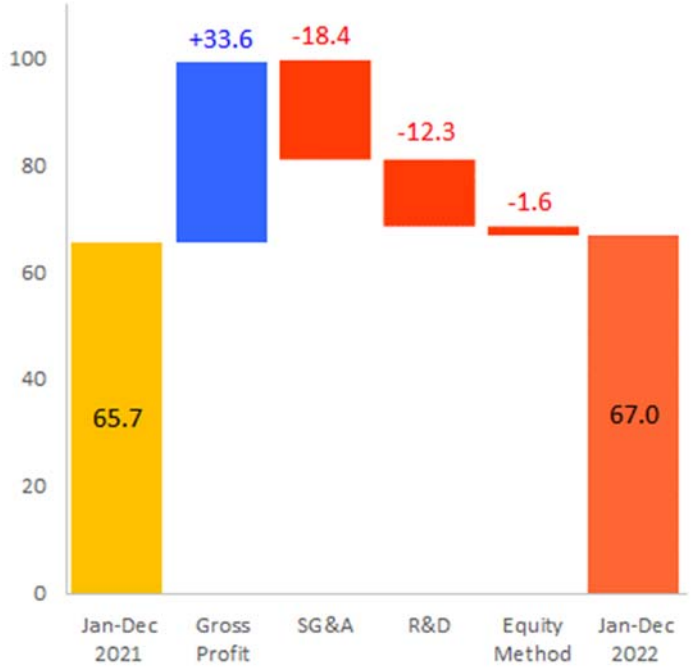
(Billion Yen / Rounded)

Item	2020 Results	2021 Results	2022 Plans	Changes	Reasons
Crysvita	54.4	78.3	105.2	+26.9 (+34%)	Market penetration & Geographical expansion
North America	42.4	57.7			
EMEA	12.0	20.6			
Asia / Oceania	–	0.0			
Poteligeo	11.5	15.3	22.5	+7.3 (+48%)	Market penetration & Geographical expansion
North America	10.8	12.7	15.0	+2.3 (+18%)	
EMEA	0.7	2.6	7.6	+5.0 (+192%)	
Nourianz	2.6	4.5	6.6	+2.1 (+46%)	Market penetration
Abstral	10.2	8.5	6.7	-1.8 (-21%)	Generic's penetration
Regpara	8.3	7.4	3.7	-3.7 (-49%)	Listed on Chinese tender list*1 in Oct 2021
Tech-licensing	17.5	24.5	34.3	+9.8 (+40%)	Growth of Fasenra & Deferred revenue of KHK4083 upfront (6→12months worth)
Benralizumab Royalty*2	11.0	16.8			

*1 Volume-Based Procurement (VBP) program that has been launched since 2018 for reducing healthcare cost in China. A few companies are selected as a supplier through a tender, while their drug prices dramatically drop down.
*2 Sales royalties of Fasenra, marketed by AstraZeneca (Including our own estimation)
＊ Revenue from Early Access Program (EAP) are not included in the figures above.

FY2021 vs FY2022 -Core OP-

Core OP +1.3 billion yen



● Gross Profit +33.6

Due mainly to 27.8B yen rise in revenue (Japan-7.9, North America+22.1, EMEA+6.4, Asia/Oceania-1.8, Other+8.9) and absence of FY2021's negative factor on COGS. Margin is expected to improve by 3.4% (75.1%→78.4%).

● SG&A -18.4

Due to transient investment for preparation toward self-commercialization of Crysvita in North America starting from spring FY2023, in addition to growing Crysvita's profit sharing expenses. Will continue our aggressive investment in IT/Digital infrastructure and human resources for the maximization of the global 3 brands (G3B) and early consolidation of the global business base.

[Main factor of increase]

- Crysvita profit sharing expenses for North America
- Expenses for building a self-commercialization structure for Crysvita in North America (HR, Activities, IT, etc.) [approx. 5.0B yen]
- Human resources (mainly for global functions) [approx. 4.5B yen]
- IT/Digital (Global ERP, Global budget system, Global quality management system, Sales supporting system in Japan, Global IT help desk, Cyber security enhancement, etc.) [approx. 2.0B yen]
- Launch readiness for next generation strategic products [approx. 1.5B yen]

● R&D -12.3

Due to the late phase development costs of next generation strategic products centered on KHK4083.

● Gain/Loss on Equity Method -1.6

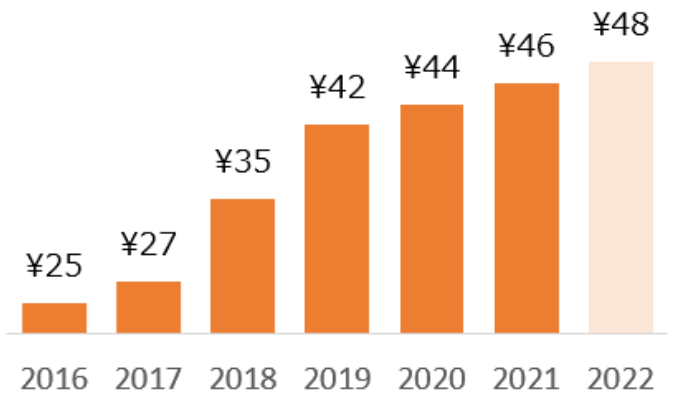
Due to the rebound from last year's positive deferred tax impact, while Hulio (FKB327 /Adalimumab BS) grows.

Shareholders Return

Shareholders Return

- ✓ FY2021 dividend is **46** yen, and FY2022 to be **48** yen (plan)
- ✓ Plans **6-year consecutive rises** since FY2017

Year	Dividend (yen)			Payout Ratio *1	Return on Equity
	Interim	Year-end			
2016	12.50	12.50	25.00	44.9%	5.3%
2017	12.50	14.50	27.00	34.4%	7.2%
2018	15.00	20.00	35.00	35.2%	8.6%
2019 *2	20.00	22.00	42.00	33.7%	10.1%
2020	22.00	22.00	44.00	50.3%	6.8%
2021 *3	23.00	23.00	46.00	43.2%	7.3%
2022 (Plan)	24.00	24.00	48.00	47.9%	7.1%

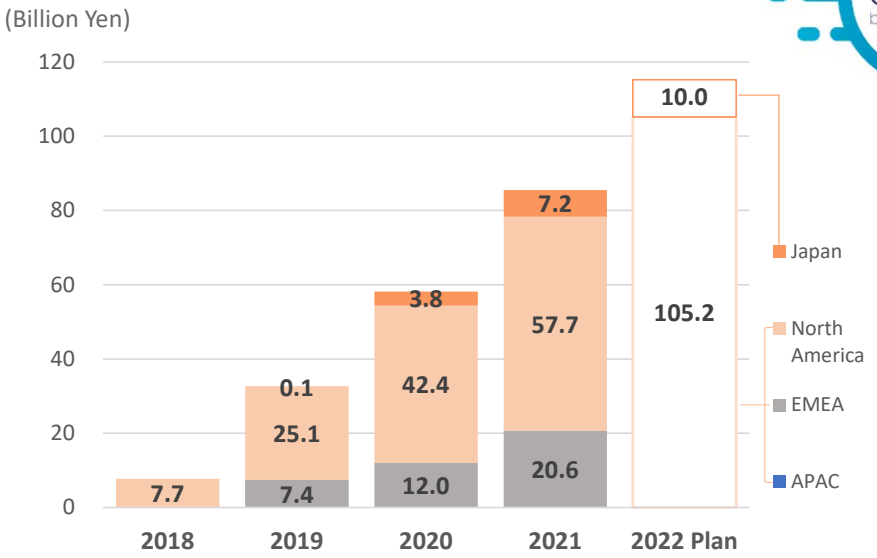


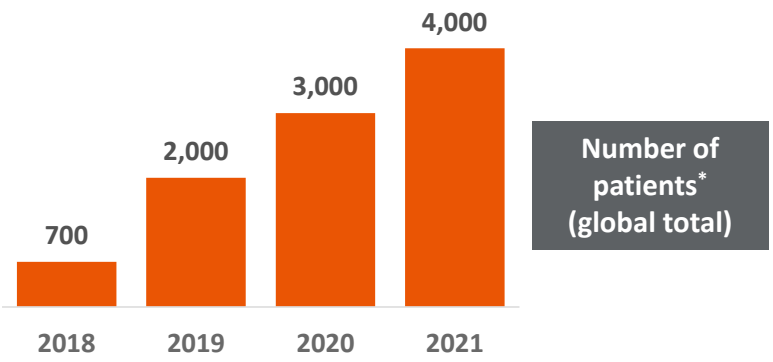
*1 FY2021/2022 figures are payout ratios against the Core EPS that is calculated based on the Core Earnings (= Profit - Other income/losses - Related income taxes)

*2 Repurchase of 10.7M own shares (¥22.6B) executed on February 6, 2019. Total return ratio for FY2019 is 67.3%.

*3 Year-end dividend of 23 yen/share will be submitted to the 99th Ordinary General Meeting of Shareholders to be held on March 25, 2022.

Commercial Update





Number of patients* (global total)

2021 Review & 2022 Key Actions

2021

- Steady progress in patient discovery and expansion of markets and indications.
- Achieved the plan with strong growth in Japan, North America, and EMEA.

2022

- North America：Begin full-scale preparations for sales transfer in 2023.
- EMEA：Continue to focus on expansion of market countries and indications. TIO review to be completed.

Launched Countries/Regions (XLH) as of December 31,2021

Excluding South America

Underlines: Pediatric and Adult /Bolded types: New launches in Q4 2021

2018 USA , Canada, Germany, Netherland, Luxembourg

2019 England, Wales, North Ireland, Slovakia, Sweden, Israel, UAE, Czech, Denmark, Italy, Japan, Norway, Bahrain

2020 Scotland, Oman, Kuwait, Qatar, Romania, Slovenia, France, Finland, Estonia, Spain

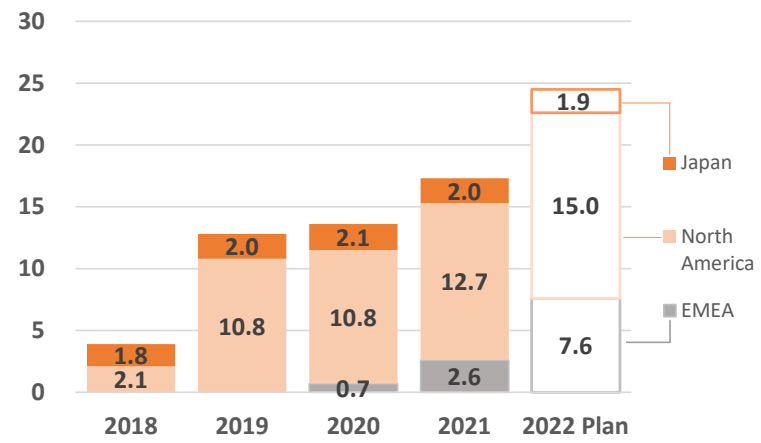
2021 Ireland, Hungary, Belgium, Saudi Arabia, Hong Kong, China, **Singapore**

*Excludes EAP patients and patients who have not started reimbursement process

POTELIGEO® (mogamulizumab)

KYOWA KIRIN

(Billion Yen)



2021 Review & 2022 Key Actions

2021

- North America: In addition to mitigating COVID-19 impacts, achieved the target through campaign focused on patients with blood burden.
- EMEA: Below the target due to tough price negotiation for reimbursement under COVID-19.

2022

- Continued to negotiate for reimbursement and take actions to drive growth by using evidence such as blood burden clinical data.

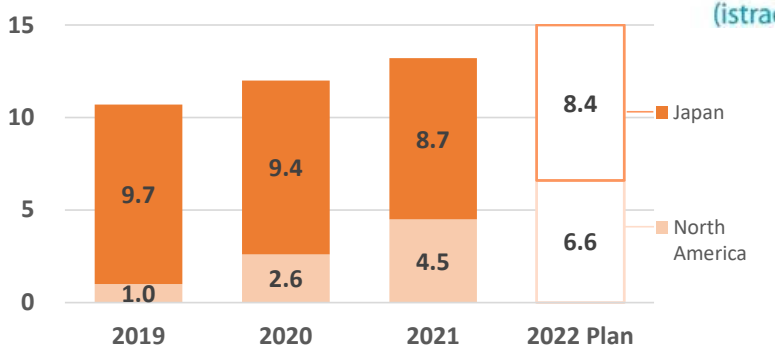
Launched Countries as of December 31, 2021

Bolded types: New launches in Q4 2021

Japan, USA, Germany, Austria, Luxembourg, Italy, Scotland, Netherlands, Belgium, Slovenia, Denmark, Spain, **Norway**

(Billion Yen)

NOURIANZ® (istradefylline) tablets



2021 Review & 2022 Key Actions

2021

- North America: Steady Growth, while below the plan. Started approach to re-targeted potential prescribers for further growth.
- EMEA: Received negative opinion from CHMP in Nov. Decided the discontinuation of development in EMEA.

2022

- North America: Ensure targeting to potential prescribers and get their deeper understanding of drug's features such as safety and mode of action.

Launched Countries as of December 31, 2021

Japan, USA

R&D Update

Upcoming Events: Next-generation Strategic Products

Underlined: Completed events from Jan 1 to Nov 1, 2021
✓: Completed events from Nov 2, 2021, to Feb 7, 2022

Code Generic name	H1 2021	H2 2021	H1 2022	H2 2022
KHK4083/ AMG 451	Atopic dermatitis P2b topline data	Atopic dermatitis P2b topline data	Atopic dermatitis P3 FPI	
KW-6356			Parkinson's disease P3 FPI Parkinson's disease P2b detailed data	
ME-401 Zandelisib	FL (3L+, mono) P2 LPI MZL (3L+, mono) P2 FPI	FL (3L+, mono) P2 topline data ✓ FL/MZL (2L+, combo) P3 FPI	FL (3L+, mono) P2 detailed data* CLL (2L+ combo) P2 FPI	iNHL (3L+, mono) P2 topline data (JP)
RTA 402 Bardoxolone methyl	ADPKD P3 FPI (JP)	Alport syndrome MA (JP)		DKD P3 LPO
KHK7791 Tenapanor	Hyperphosphatemia under maintenance dialysis P3 FPI (JP)	Hyperphosphatemia under maintenance dialysis P3 topline data ✓		Hyperphosphatemia under maintenance dialysis Submission (JP)

*: a more complete report of the P2 TIDAL data reported on Nov. 30, 2021, to be provided; FPI: first patient in; LPI: last patient in; LPO: last patient out; FL: follicular lymphoma; MZL: marginal zone lymphoma; iNHL: indolent B-cell non-Hodgkin lymphoma; CLL: chronic lymphocytic leukemia; ADPKD: autosomal dominant polycystic kidney disease; DKD: diabetic kidney disease; MA: marketing application

Update 1: Zandelisib Global Ph2 TIDAL Study Topline Data

Phase 2 study (TIDAL) in patients with r/r FL

Overall Response Rate (ORR)
95% CI (59.8, 79.5)

70.3%

Complete Response Rate (CR)
95% CI (25.4, 45.9)

35.2%

Duration of Response:
Insufficiently mature to estimate final DOR: with median follow-up time for response of 8.4 months, median DOR had not been reached

N=91 in the primary efficacy population for the evaluation of ORR and DOR.

Discontinuation Rate Due to Any Drug Related Adverse Event

9.9%

Adverse Events of Special Interest
(Grade ≥3)

- 1.7% ALT/AST Elevation
- 1.7% Colitis
- 5.0% Diarrhea
- 2.5% Mucositis
- 0.8% Pneumonitis
- 3.3% Rash

≤ 5% each

Median Follow-up of 9.4 Months (0.8-24)

N=121 in the total study population for the evaluation of safety.

Note: ORR assessed by IRC after a minimum follow-up of 6 months and represents the primary endpoint of the TIDAL study. Safety and duration of response data are as of the data cutoff date; the data cutoff date is approximately 6 months after the last patient in the primary efficacy population received their first dose of zandelisib. With exception of the ORR and CR data reported in the primary follicular lymphoma efficacy population of 91 patients, the data reported today provides an initial look at the data as of the data cutoff date and is interim and subject to change as more patient data become available. Because the data reported today is from an ongoing study, the final data may differ materially from the data reported in this presentation.

Update 2: Bardoxolone Methyl (RTA 402)

- **Regulatory review for Alport syndrome will continue after Q1 2022 in Japan**
  - ✓ FDA Cardiovascular and Renal Drugs Advisory Committee voted no on bardoxolone methyl's efficacy and risk-benefit for Alport syndrome in the US.
  - ✓ Kyowa Kirin is addressing the PMDA’s review in Japan, considering Reata's policy.
- **LPO of the phase 3 study for DKD is expected to be in H2 2022 in Japan**
  - ✓ PMDA pointed out the importance of long-term data in discussions with Kyowa Kirin.
  - ✓ Kyowa Kirin decided on a 6-month study extension to obtain 3-year or longer data for more patients.

Update 3: Next-generation Strategic Products

As of Feb 7, 2022

	Country / region*1	Indication*2	Approval year*3	Total addressable market*4	No. of patients*5
KHK4083/ AMG 451	NA/EU/JP	Atopic dermatitis	2025/2026	★★★	16,000K
KW-6356	NA/EU/JP	Parkinson's disease	2026	★★★	3,500K
ME-401	NA/EU/JP	Follicular lymphoma Marginal zone lymphoma	2023	★★★	~800K
RTA 402	JP/Asia	Alport syndrome Diabetic kidney disease Autosomal dominant polycystic kidney disease (ADPKD)	TBD 2024 2025	★★★	2,500K~
KHK7791	JP	Hyperphosphatemia under maintenance dialysis	2023	★☆☆	250K

*1 Countries or regions where Kyowa Kirin currently has marketing rights and will launch products (or will conduct marketing activities); products may not be launched in all countries or regions shown in the table
*2 Expected indications as of the date of this document; indications may ultimately differ to expectations due status of approvals from regulatory authorities
*3 Expected year of first approval
*4 Expected total addressable market, which is the sum of all products for the indications shown in *2, in all countries or regions defined in *1, not projected sales or the Company's targets; ★ = less than ¥50bn, ★★ = ¥50-100bn, ★★★ = Over ¥100bn
*5 Total number of estimated patients in all countries or regions defined in *1.
*6 The size of the total addressable market and patient numbers are based on our estimates

Appendix

FOREX Information

FY2021 Average FOREX Rate

(Yen)

Currency	2020 Results	2021 Results	Change	2022 Plans
USD/JPY	107	109	+2	110
GBP/JPY	137	150	+13	150

FY2021 FOREX Impacts (YoY)

(Billion yen)

Currency	Revenue	Core OP
USD/JPY	+2.0	+0.6
GBP/JPY	+5.0	+1.0

FY2022 FOREX Sensitivity

(Billion yen)

Currency	Changes	Revenue	Core OP
USD/JPY	+1 yen	+1.1	+0.3
GBP/JPY	+1 yen	+0.4	+0.1

Crysvita - Collaboration with Ultragenyx -

Territories	Economic terms
U.S. & Canada	• Kyowa Kirin books sales • 50/50 profit share for 5 years from the U.S. launch • After 5 years, Kyowa Kirin pays tiered sales royalties in mid-high 20% range to Ultragenyx • Supply price: 35% of net sales through 2022, 30% thereafter
Europe	• Kyowa Kirin books sales • Kyowa Kirin pays sales royalties in up to 10% range to Ultragenyx *Ultragenyx have sold a royalty right on/after 2020 to Royalty Pharma
Latin America	• Ultragenyx books sales • Kyowa Kirin receives low single-digit sales royalties from Ultragenyx • Supply price: 35% of net sales through 2022, 30% thereafter
Turkey	• Ultragenyx books sales • Kyowa Kirin receives sales royalties in up to 20% range from Ultragenyx
Asia & Others	• Kyowa Kirin books sales

* Kyowa Kirin supplies commercial products in all territories.

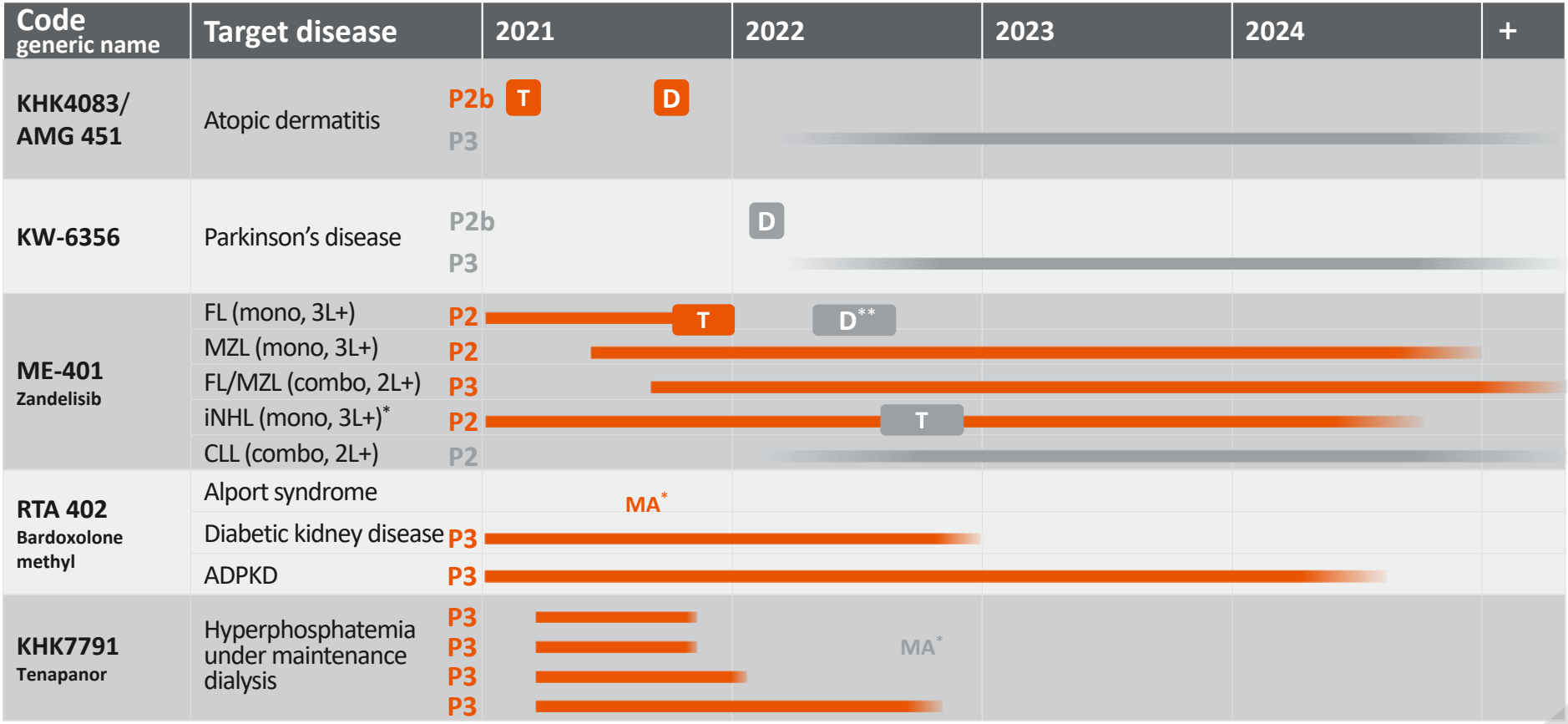
KHK4083/AMG 451 - Collaboration with Amgen -

	US	Europe and Asia (ex. JP)	JP
Development	• Amgen leads development • Share development cost	• Amgen leads development • Share development cost	• Kyowa Kirin leads development
Commercialization	• Amgen commercializes and books sales • Kyowa Kirin co-promotes and shares promotion cost	• Amgen commercializes and books sales • Kyowa Kirin has opt-in rights for co-promotion	• Kyowa Kirin commercializes and books sales
Sales Royalties	• Double-digit royalty to Kyowa Kirin	• Double-digit royalty to Kyowa Kirin	
Commercial supply	• Amgen supplies	• Amgen supplies	• Kyowa Kirin supplies

Amgen makes a $400 million up-front payment (done) and future contingent milestone payments potentially worth up to an additional $850 million, as well as royalty payments on future global sales, to Kyowa Kirin.

Development Plan of Next-generation Strategic Products

T : Topline data　D : Detailed data　As of Feb 7, 2022



*: Japan; **: a more complete report of the P2 TIDAL data reported on Nov. 30, 2021, to be provided; MA: marketing application; FL: follicular lymphoma; MZL: marginal zone lymphoma; iNHL: indolent B-cell non-Hodgkin's lymphoma; CLL: chronic lymphocytic leukemia; ADPKD: autosomal dominant polycystic kidney disease; 3L: third-line or later therapy ; 2L: second-line or later therapy

Estimated Patient Numbers

Disease	Country/ Region	Incidence	Prevalence*	Reference
ATL	JP	1,150 / y		Survey and countermeasures to HTLV-1 infection and related diseases in Japan. 2009 summary research report (Yamaguchi, 2010)
PTCL	JP		2,000	Ministry of Health, Labour and Welfare: 2017 Patient survey (illness classification)
CTCL	JP		2,000	Ministry of Health, Labour and Welfare: 2017 Patient survey (illness classification)
CTCL	US	1,500 / y		SEER Data (2001-2007)
XLH	JP	1:20,000	Adult: 5,000 Ped: 1,000	Estimate based on reported prevalence of 1 in 20,000 people; Nationwide survey of fibroblast growth factor 23 (FGF23)-related hypophosphatemic diseases in Japan: prevalence, biochemical data and treatment. (Endo I et al., Endocr J., 2015)
XLH	EU	1:20,000	Adult: 12,000 Ped: 3,000	Estimate based on reported prevalence of 1 in 20,000 people
XLH	US	1:20,000	Adult: 12,000 Ped: 3,000	Estimate based on reported prevalence of 1 in 20,000 people; New perspectives on the biology and treatment of X-linked hypophosphatemic rickets. (Carpenter TO, Pediatr Clin North Am., 1997)
TIO	JP		30	2010 Ministry of Health, Labour and Welfare Epidemiological Research on abnormalities in Hormone Receptor Mechanisms
TIO	US		500-1,000	Survey by Ultragenyx Pharmaceutical
AD	JP, NA, EU		30,000,000	Study by Decision Resources
PD	JP		162,000	Ministry of Health, Labour and Welfare: 2017 Patient survey (illness classification)
PD	US	60,000 / y	~1,000,000	Cited from Parkinson's Foundation https://www.parkinson.org/Understanding-Parkinsons/Statistics Accessed February 7, 2022.
FL	US	15,000 / y		Cited from Cancer.net https://www.cancer.net/ Accessed February 7, 2022.
FL	JP	6,750 / y		Cited from Cancer Registry and Statistics. Cancer Information Service, National Cancer Center, Japan (Ministry of Health, Labour and Welfare, National Cancer Registry) and Epidemiology of malignant lymphoma and recent progress in research on adult T-cell leukemia/lymphoma in Japan (Miyoshi H et al., Int J Hematol, 2018)
MZL	US	6,000 / y		Cited from Lymphoma.org https://lymphoma.org/ Accessed February 7, 2022.
MZL	JP	1,060 / y		Cited from Cancer Registry and Statistics. Cancer Information Service, National Cancer Center, Japan (Ministry of Health, Labour and Welfare, National Cancer Registry) and Epidemiology of malignant lymphoma and recent progress in research on adult T-cell leukemia/lymphoma in Japan (Miyoshi H et al., Int J Hematol, 2018)
AS	JP		1,200	Cited from the website of Japan Intractable Diseases Information Center https://www.nanbyou.or.jp/entry/4348 Accessed February 7, 2022.
ADPKD	JP		31,000	Cited from the website of Japan Intractable Diseases Information Center https://www.nanbyou.or.jp/entry/295 Accessed February 7, 2022.
CKD	JP		13,300,000	Japanese Society of Nephrology, Clinical Practice Guidebook for Diagnosis and Treatment of Chronic Kidney Disease (2012)
CKD (Dialysis)	JP	40,885 / y	344,640	The Japanese Society for Dialysis Therapy, An Overview of Regular Dialysis Treatment in Japan (As of 31 December 2019)

*Prevalence represents the estimated patient number per the entire population of each country or region.

List of Acronyms

AD	Atopic Dermatitis
ADPKD	Autosomal Dominant Polycystic Kidney Disease
AG	Authorized Generic
AS	Alport Syndrome
ATL	Adult T-Cell Leukemia/Lymphoma
BS	Biosimilar
CKD	Chronic Kidney Disease
DKD	Diabetic Kidney Disease
FL	Follicular Lymphoma
iB-NHL	Indolent B-cell Non-Hodgkin Lymphoma
MZL	Marginal Zone Lymphoma
PD	Parkinson’s Disease
PTCL	Peripheral T-Cell Lymphoma
TIO	Tumor Induced Osteomalacia
XLH	X-linked Hypophosphatemia

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