

Vision 2030 and Beyond Our Growth Story (Highlights)

協和キリン株式会社



This document contains forward-looking statements regarding the outlook, targets, plans, and other future-related matters of the Company (including its consolidated subsidiaries in Japan and overseas). These statements are based on our reasonable judgments using current information and forecasts but involve uncertainties that could cause actual results to differ materially.

These uncertainties include, but are not limited to, risks inherent in the domestic and international pharmaceutical industry, intellectual property rights, side effects, legal regulations, product defects, fluctuations in raw material/fuel prices, market prices, and exchange/financial markets.

This document is for investor information purposes only and contains information on pharmaceuticals (including products under development), but it is not intended for promotional advertising or medical advice.

Delivering Life-changing value to Patients

Commitment to Life



David Riley, MLD father

Kyowa KIRIN
Demonstrating Our
Commitment to Life

Luis Miguel Berlanas,
Father of Candela, affected by XLH

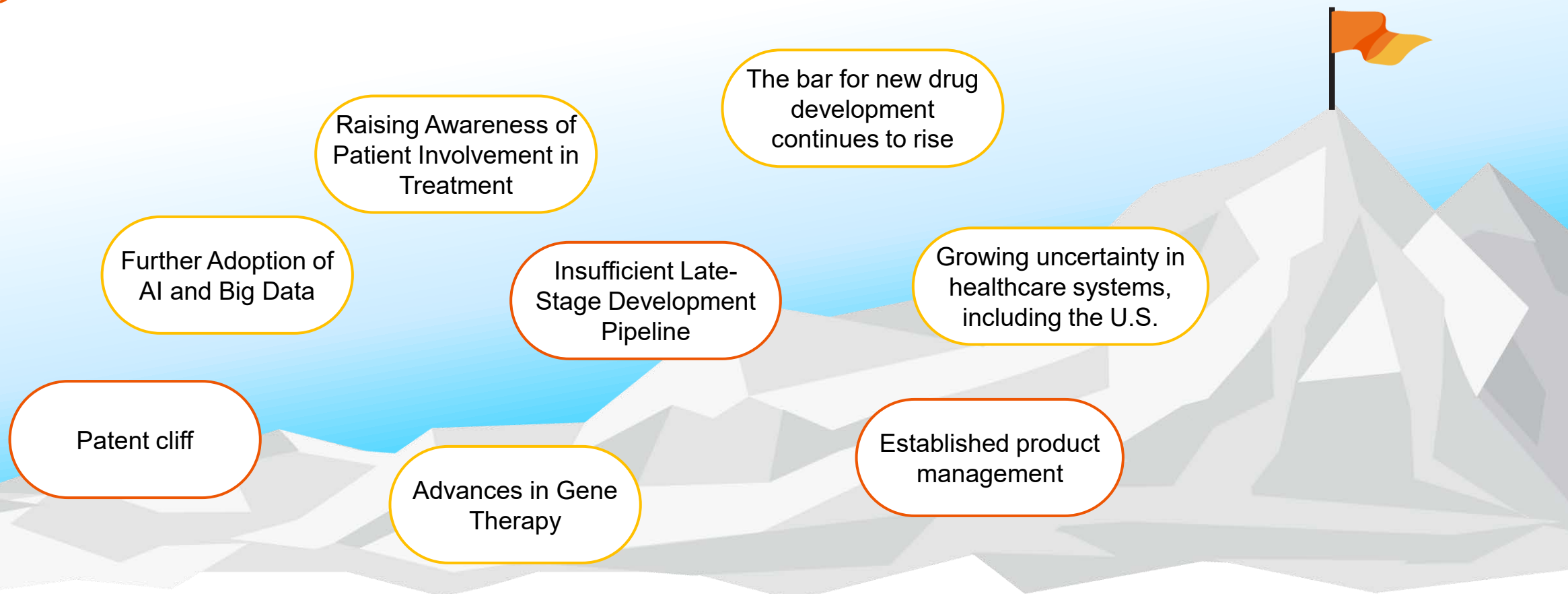


A Commitment to Growth in Spite of Challenges

Delivering on our aspirations as a J-GSP

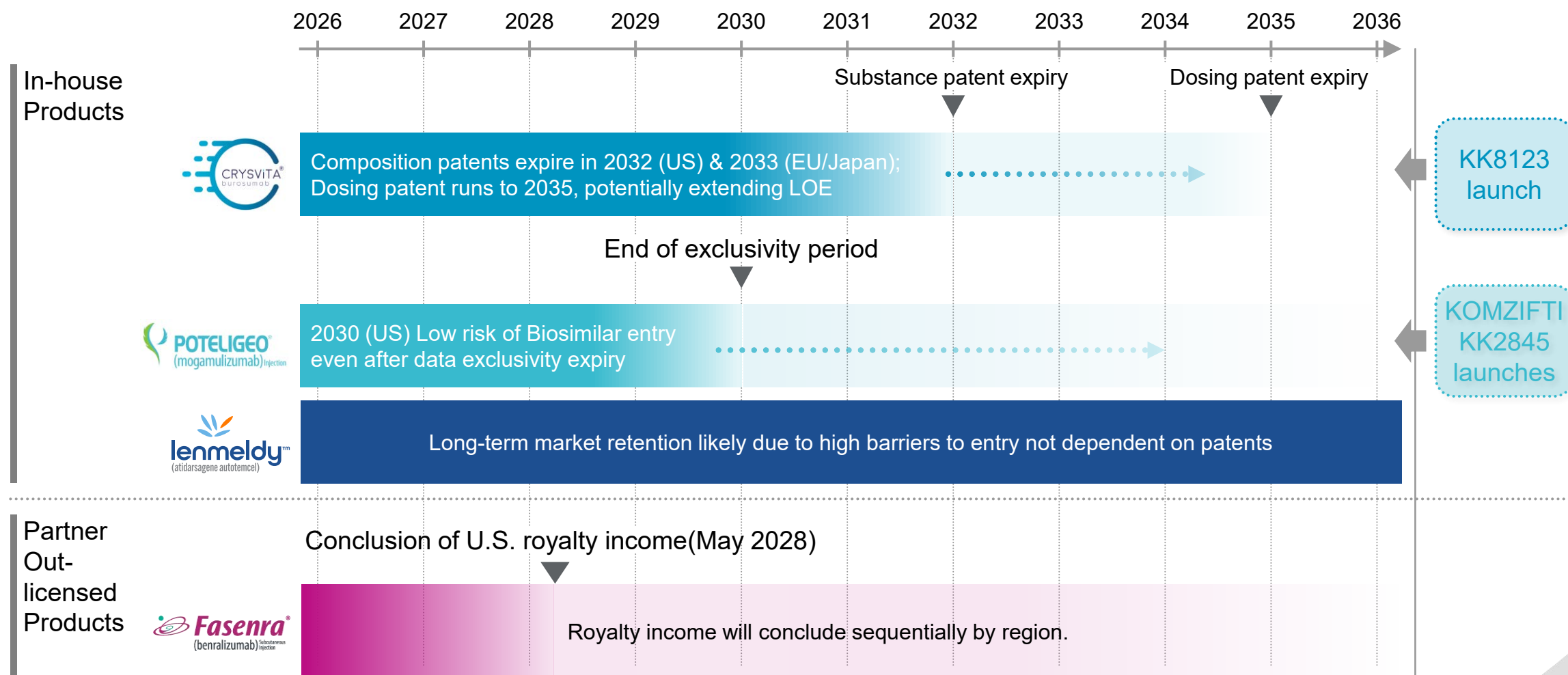
- External factors
- Internal factors

Differentiate as a
Global Specialty Pharma (J-GSP)
through strong innovation



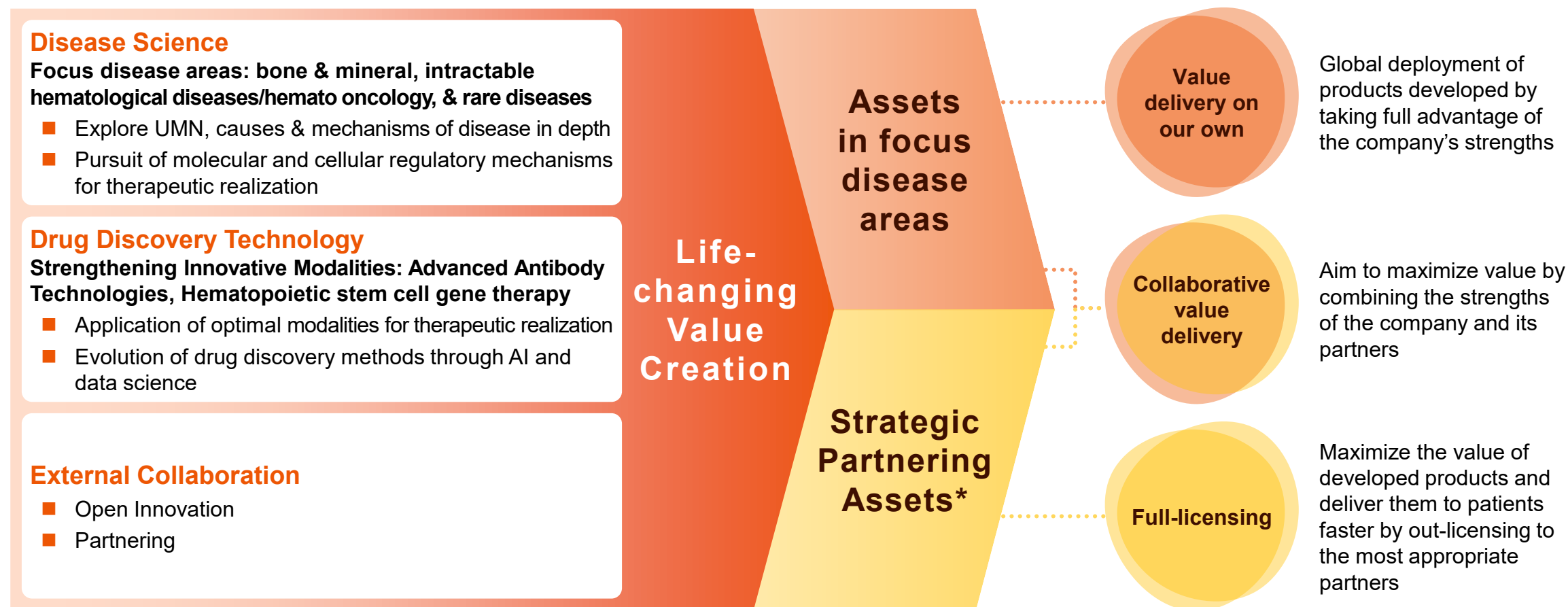
Drive Sustainable Growth by Maximizing New Launches and Product Lifecycle Management

Outlook for Patent and Contract Expirations of Key Products



Our Strategy for Creating Life-changing Value - Story for Vision 2030

Amid significant environmental changes, Kyowa Kirin is formulating the Story for Vision 2030 to ensure the steady realization of its vision. By enhancing clarity around the vision and linking strategies and challenges more organically, we will advance CSV management that enables the creation and delivery of Life-changing value.

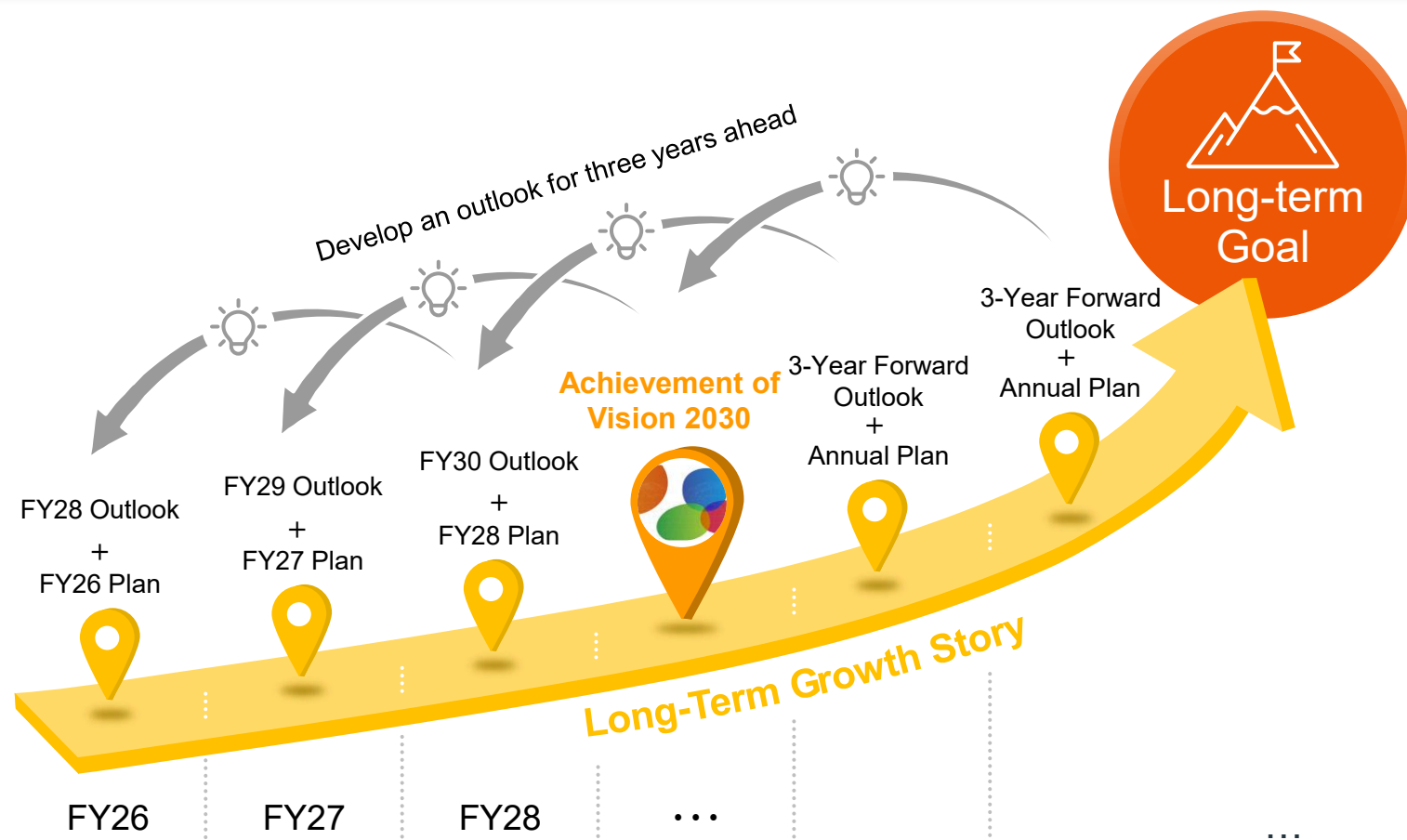


* Assets outside of the disease areas of focus are designated as strategic partnering assets, and value maximization is achieved through collaboration with partners.

Delivering agility and flexibility with a long-term view

Adapting Our Approach to Annual Planning

Transition to a Rolling 3-Year Planning Framework



We will maintain our long-term goals while **flexibly adjusting our plans** to adapt rapidly to external changes and ensure achievement of our targets

Continuously updating our outlooks, **Annual Plan and Rolling 3-Year Plan**

Vision 2030 represents a key mid-term milestone, and the achievements made toward it will help form **the basis for defining our long-term goals**

Creating and Delivering Life-changing value to Patients Enables our Mid- to Long-Term Growth

Three Pillars for Sustainable Growth



Creating Innovative Life-changing value

- Leverage our strengths in advanced antibody technologies and hematopoietic stem cell gene therapy
- Steadily advance late-stage development pipelines, including rocatinlimab, ziftomenib and KHK4951
- Pursue new pipelines and earnings opportunities through strategic investments



Delivering Life-changing value to Patients

- Further Strengthening Our Proven Global Commercial Platform
- Maintain close engagement with patients and patient organization
- Continue to grow Crysvita and Poteligeo
- Deliver a successful launch and market uptake of KOMZIFTI and rocatinlimab



Pursuing Operational Excellence with Super Team

- Build a “Super Team” with strong strategy execution capabilities
- Transform the operating model through AI and DX
- Simplify Processes, Focus Resources, and Stay Agile

By the early 2030s, we aim to achieve:

- **20+ new pipeline candidates and FDA approval for 10+ indications**
- **30% core operating margin and low-10% ROE**

Focus on core disease areas and drive modality shifts, further strengthening R&D through cross-global research collaboration

A Research Foundation for Life-changing value Creation



Modality Shift

- Strengthening Advanced Antibody, Gene and Cell, and Multimodal Technologies
- Enabling curative treatments beyond conventional approaches



Strengthening Research Capabilities

- Enhancing strategic R&D through global research hub collaboration and accelerated open innovation
- Accelerating the development of world-class researchers



Selective Focus on Disease Areas

- Building on our established strengths in disease science, we will allocate approximately 70% of our resources to Bone & Mineral / Intractable Hematological diseases/Hemato Oncology / Rare Diseases
- Leveraging deep disease understanding, we identify patients' unmet medical needs and select appropriate targets

Creation of Life-changing value

Patient needs

Innovative science

Where patient value fuels researchers' innovation



Delivering Life-changing
value to Patients



Creating Innovative
Life-changing value

KYOWA KIRIN

Global Products and a Robust Pipeline support Mid- to Long-Term Growth

Maximize Value from Launched Products and Late-Stage Pipeline While Advancing Early-Stage Development

Launched Pipeline

Launched + Ph3

KOMZIFTI

(Ziftomenib)
Small molecule/
Menin inhibitor

Rocatinlimab

Anti-OX40 antibody

CRYSViTA

Anti-FGF23 antibody

POTELIGEO

Anti-CCR4 antibody

Libmeldy/Lenmeldy

OTL-200
HSC-GT

Tech-licensing

Fasenra

Anti-IL-5R α antibody

Fotivda

Small molecule

Tech-licensing royalty
Out-licensing of early-
stage assets

Early-stage pipelines

KK2845

Anti-TIM-3
Antibody-drug
conjugate

AML

KHK4951

Small-molecule
ophthalmic
formulation

nAMD/DME

2.67 million / 2.22 million

KK8123

Anti-FGF23
antibody

XLH

1 in 20,000 people

OTL-203

HSC-GT

MPS-IH

(Hurler syndrome)
1 in 100,000 live births

OTL-201

HSC-GT

MPS-IIIA

(Sanfilippo syndrome)
~1 in 100,000 live births

KK2269

Bispecific
Antibody

Solid tumor

KK2260

Bispecific
Antibody

Solid tumor

KK4277

Anti-PTPRS
antibody

SLE/CLE

KK3910

Antibody

Essential

Hypertension

KK8398

Infigratinib
Small molecule/
FGFR inhibitor

Achon-

droplasia

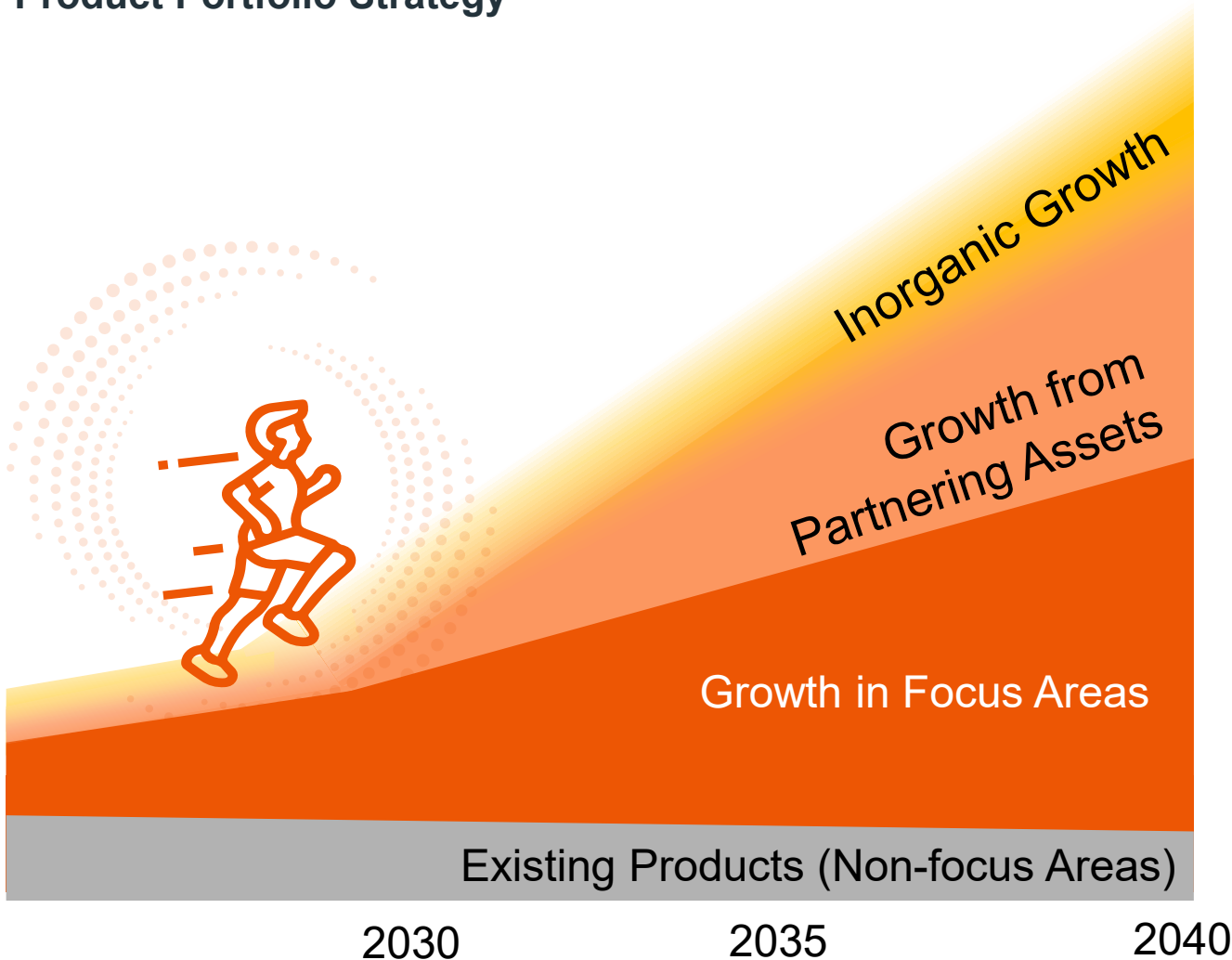
1 per 20,000 births

HSC-GT: Hematopoietic Stem Cell Gene Therapy, AML: Acute Myeloid Leukemia, XLH: X-Linked Hypophosphatemia, nAMD: Neovascular Age-Related Macular Degeneration, DME: Diabetic Macular Edema, MPS-IH: Mucopolysaccharidosis Type I (Hurler Syndrome), MPS-IIIA: Mucopolysaccharidosis Type IIIA (Sanfilippo Syndrome Type A), SLE: Systemic Lupus Erythematosus, CLE: Cutaneous Lupus Erythematosus



Focus on optimal strategies to delivering Life-changing value to as many patients as possible

Product Portfolio Strategy



Organic Growth

Focus Areas

Globally expand products developed in our focus areas

Partnering Assets

Create value through the launch of rocatinlimab and collaborations with partners

Inorganic Growth

Accelerate growth through proactive strategic investments (in-licensing, M&A) in our focus areas (bone/mineral, hematology, hematologic cancers, rare diseases).



We have built strong commercial capabilities

Partnering with Key Stakeholders to Meet Patient Needs

AI-Enabled Patient Identification



Enhancing clinical impact by supporting healthcare professionals in identifying patients with disease progression using AI and machine learning.

Patient Support Through Kyowa Kirin Cares



Kyowa Kirin Cares offers access and reimbursement assistance as well as personalized support for patients and caregivers, at the beginning and during the course of treatment.

Policy and Access



Strengthening engagement with governments to expand patient access to therapies;
In the United States, MLD (metachromatic leukodystrophy) has been added to the newborn screening panel.

Advancement of communication with patient organizations



Deepening engagement with patient organization communities to gain insights into the lives of people living with the disease and apply them to drug development.



Pursue operational excellence through a Super Team grounded in the KABEGOE Principles

Centered on our KABEGOE Principles

Pursuit of Operational Excellence



Human resources

- Strengthening the Talent Portfolio for Strategic and Sustainable Growth
- Driving Transformation for Agile Decision-Making and Execution
- Fostering a KABEGOE Culture that Enables Growth



AI Utilization /DX

- Driving an operating model transformation by advancing data platforms and governance and leveraging AI

Optimization of Governance and Execution Structures



Transition to Audit and Supervisory Committee(2026~)

- The Board of Directors will focus on medium- to long-term strategy, while the Audit and Supervisory Committee assumes oversight responsibilities.
- This transition strengthens the Board's oversight function and enhances management transparency and agility



An experienced and diverse leadership team that leads globally

- An Experienced and Diverse Leadership Team
- New CEO, bringing deep global commercial experience
- CEO-Led C-Suite Accelerating the Speed of Execution

Commitment to Life

Patient Centric
Ownership
Talent Developer



Innovation



Be Brave and Agile
Be Curious and Keep Learning
Make a Difference

KABEGOE Principles

Do the Right Thing
Care for Others

Integrity



Super Team with Shared Vision
Inspire Others
Create Spaces for All the Voices

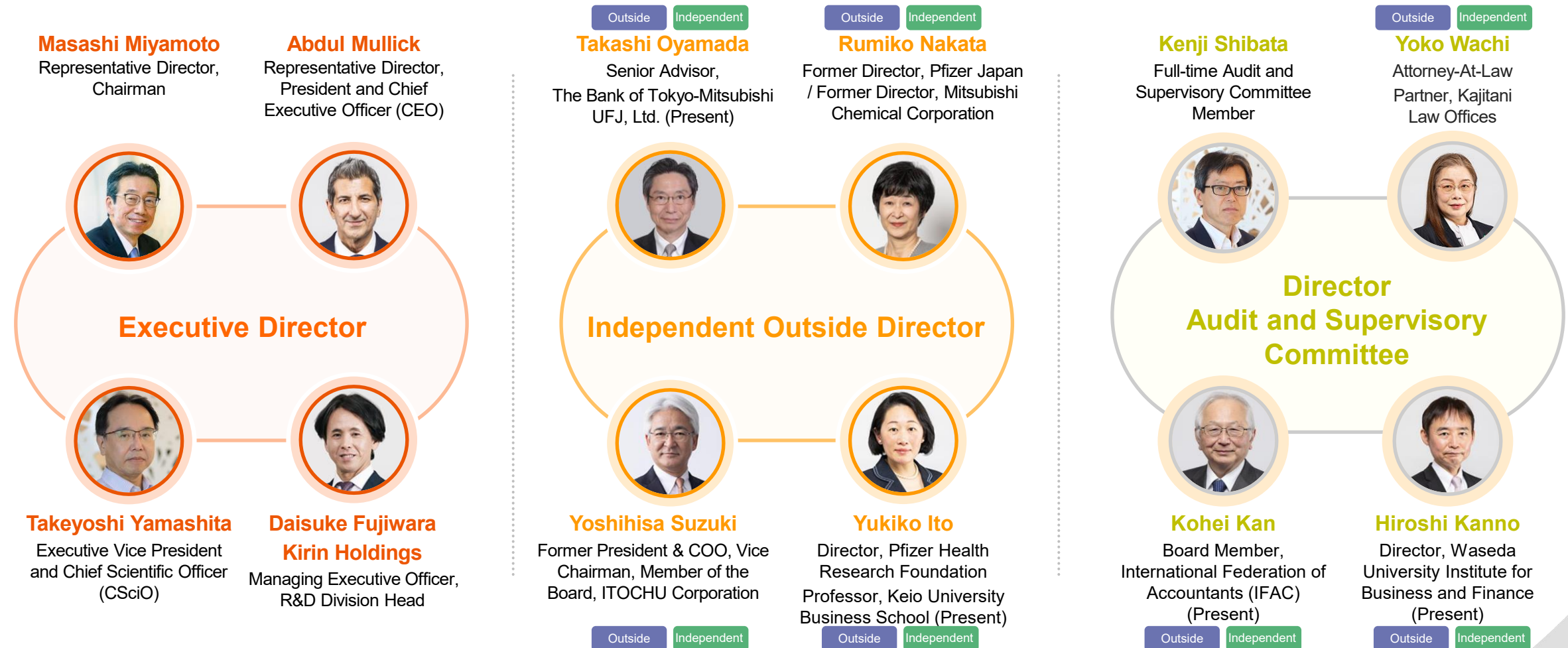
Teamwork/Wa





Strengthened Board Oversight Through the Transition to an Audit & Supervisory Committee Structure

A New Governance and Execution Framework



The matter is scheduled to be formally approved at the March 2026 Annual General Meeting of Shareholders and at the subsequent Board of Directors meeting.



New C-Suite Executive Team Driving Growth

An Experienced Leadership Team with Global Diversity



Abdul Mullick
Chief Executive Officer
(CEO)



Masashi Miyamoto
Chairman



Takeyoshi Yamashita
Chief Scientific Officer
(CSciO)



Yasuo Fujii
Chief Business Officer
(CBO)



Shoko Itagaki
Chief People Officer
(CPO) & Global Human
Resources Head



Toshiyuki Kurata
Chief Supply Chain Officer
(CSCO) & Global
Manufacturing Head



Yoshiko Mori
Chief Compliance Officer
(CCO)



Mitsuru Kameyama
Chief Digital
Transformation Officer
(CDXO)



Yoshifumi Torii
Chief Medical Officer
(CMO)



Colin Sims
Chief Strategy Officer
(CSO)



Koji Igarashi
Chief Financial Officer
(CFO)



Tomohiro Sudo
Region President,
JAPAC



Steve Schaefer
Region President,
North America



Julie Dehaene-Puype
Region President,
EMEA

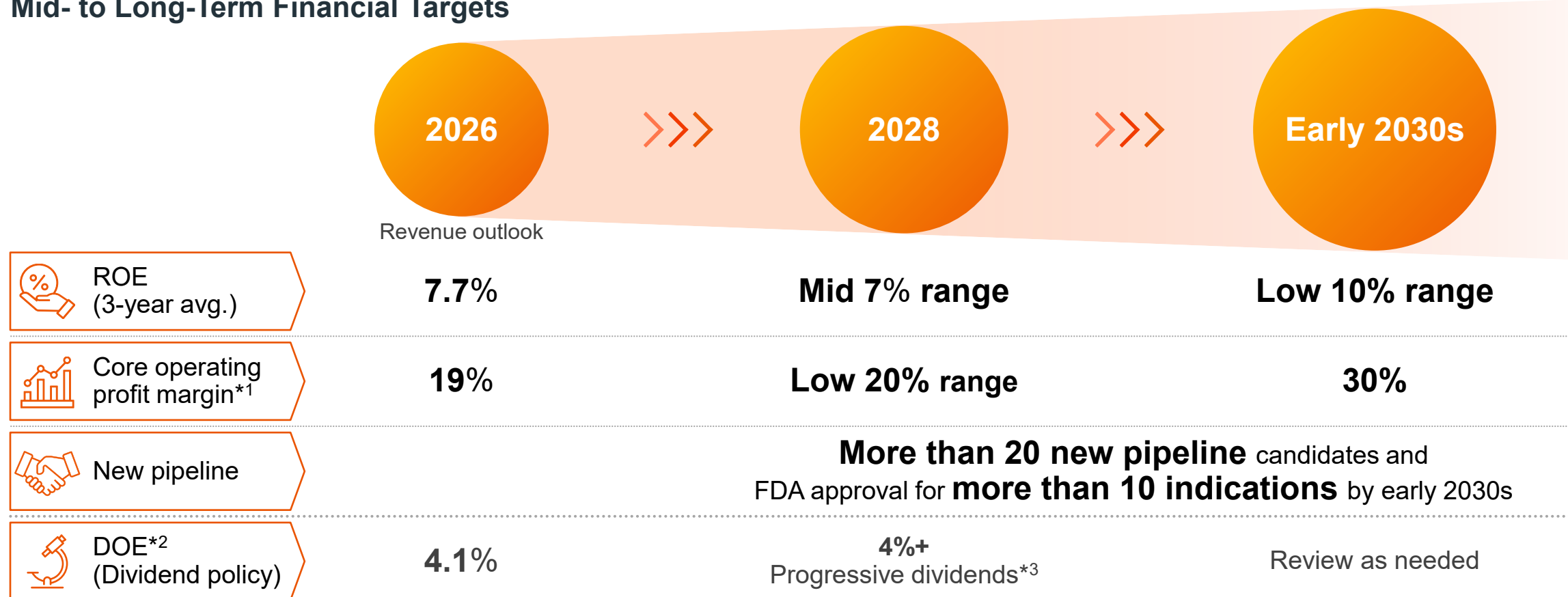


Bobby Gaspar
CEO,
Orchard Therapeutics

The matter is scheduled to be formally approved at the March 2026 Annual General Meeting of Shareholders and at the subsequent Board of Directors meeting.

Committed to Delivering Robust Mid- to Long-Term Growth through R&D and Market Launch Investments

Mid- to Long-Term Financial Targets



*1 Core operating profit is calculated by deducting selling, general and administrative expenses (excluding amortization of intangible assets), research and development expenses, and non-recurring gains and losses that the Company determines should be excluded from gross profit. Compared with the conventional definition of core operating profit, amortization of intangible assets (amortization of marketing rights), equity-method investment gains and losses, and non-recurring gains and losses that the Company determines should be excluded are excluded under this definition. At present, there are no items that have been adjusted as “non-recurring gains and losses that the Company determines should be excluded.”

*2 DOE is calculated as the dividend amount divided by beginning-of-period equity.

*3 A progressive dividend is a dividend policy that aims to maintain or increase the dividend per share on a continuous basis.

Change in Core Performance Metrics from FY2026

Background

Reviewing performance management post 2021-2025 Mid-term Business Plan, we change core performance metrics anticipating the impact of IFRS 18 "Presentation and Disclosure in Financial Statements" effective FY2027.

- Consolidated P/L display change (intro of 3 categories: operating, investing, financing)
→Equity method investment P&L excluded from operating profit
- Intro of "Management-defined Performance Metrics" footnote (audited) for investor comms
→Revisions to metrics for better comparability with global pharma, reflecting group's sustainable profitability

Details

Calculated by deducting SG&A (excl. amortization of intangible assets) and R&D from gross profit, and further excluding non-recurring items as determined by the Company

→Compared to previous core operating profit, amortization of intangible assets (amortization of selling rights) and equity in earnings of affiliates are excluded

(Billion JPY)		2023 Actual	2024 Actual	2025 Actual	2026 Plan
Core Operating Profit [Core Operating Profit Margin]	(Current Metric)	96.8 [22%]	95.4 [19%]	103.1 [21%]	87.0 [17%]
Excluded	Amortization of intangible assets (sales rights)	5.6	7.6	7.6	11.0
	Equity method investment P&L	0.9	3.5	0.8	(2.0)
	Non-recurring items	—	—	—	—
Core Operating Profit [Core Operating Profit Margin]	(Revised Metric)	101.4 [23%]	99.4 [20%]	109.8 [22%]	100.0 [19%]



~Contact for Inquiries Regarding This Material~

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