1st Quarter of Fiscal 2026 Financial Results and HIV Business Update

August 3, 2026

Shionogi & Co., Ltd.

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Agenda

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Overview of 1Q FY2026 Financial Results

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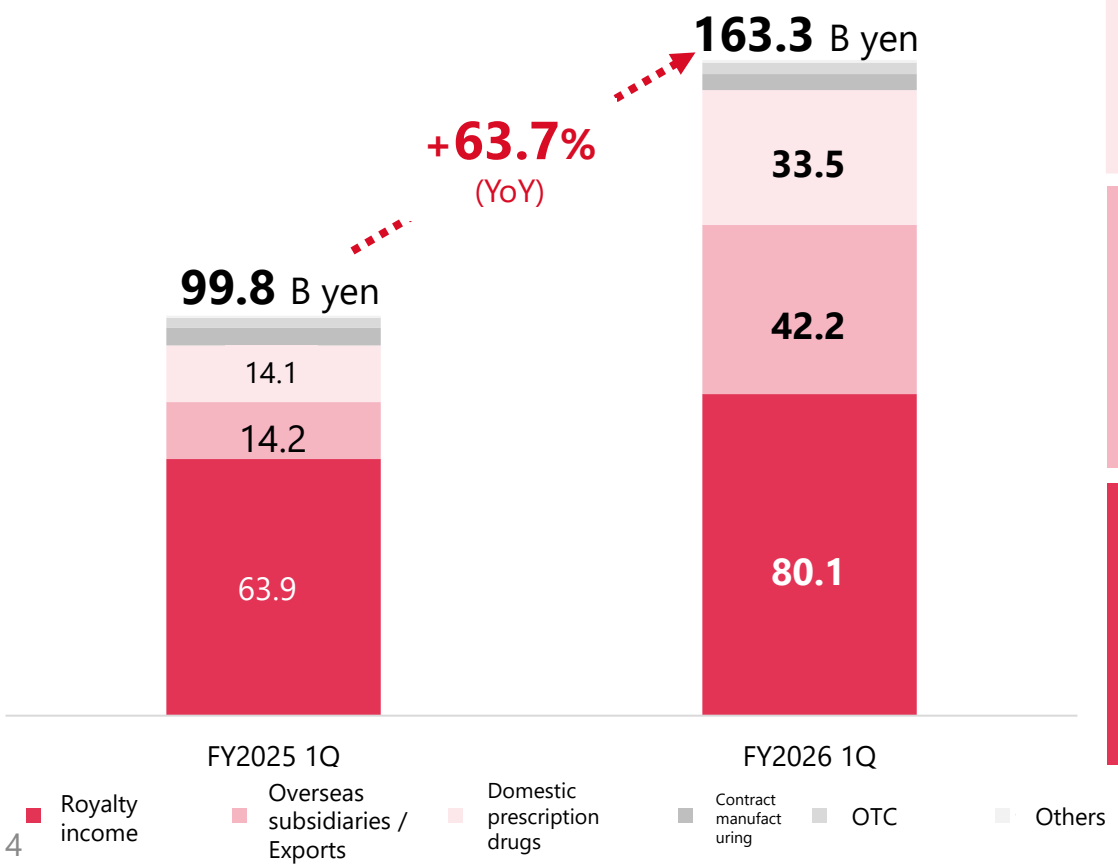
Significant Growth of Key Businesses

Revenue reached a record high for the first quarter, driven by growth of existing businesses and integration effects from acquired businesses

-Revenue Growth Trend-



Domestic prescription drugs sales: +137.3% (YoY)

- Integration Benefits from Business Investments.
  - **Torii Pharmaceutical, Radicut sales**
- Sales growth of Quviviq

Overseas subsidiaries/exports: +196.6% (YoY)

- **Integration and launch of the RADICAVA business in the U.S.**
- Stable growth of cefiderocol in Europe and the United States

Royalty income +25.3% (YoY)

- **Revenue growth at ViiV healthcare Ltd.**
- Royalty income related to the former JT pharmaceutical business

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Financial Results (Consolidated)

Year-on-year growth achieved revenue and all profit categories

(Unit: B yen)

	FY2026				FY2025	YoY	
	Forecast Full year	Forecast 1H	Apr.-Jun. Results	Achievement (%)	Apr.-Jun. Results	Change (%)	Change
Revenue	700.0	340.0	**163.3**	**48.0**	99.8	**63.7**	**63.5**
Operating profit	220.0	96.0	**66.9**	**69.7**	35.1	**90.6**	**31.8**
Profit before tax	220.0	96.0	**73.7**	**76.8**	46.3	**59.2**	**27.4**
Profit attributable to owners of parent	210.0	108.0	**97.7**	**90.5**	39.4	**148.2**	**58.3**
EBITDA*1	315.0	152.0	**93.4**	**61.4**	40.6	**129.8**	**52.7**

*1 Earnings Before Interest, Taxes, Depreciation, and Amortization: Operating profit added depreciation and adjusted for one-time factors (impairment losses, gain on sale of property, plant and equipment, etc.)

Statement of Profit or Loss (Consolidated) (Unit: B yen)

	FY2026				FY2025	YoY	
	Forecast Full year	Forecast 1H	Apr.-Jun. Results	Achievement (%)	Apr.-Jun. Results	Change(%)	Change
Revenue	700.0	340.0	**163.3**	**48.0**	99.8	**63.7**	**63.5**
Cost of Sales	17.1 120.0	18.8 64.0	18.9 **30.8**	**48.1**	12.3 12.3	**150.0**	**18.5**
Gross profit	580.0	276.0	**132.5**	**48.0**	87.5	**51.5**	**45.1**
SG&A*1, R&D expenses total	56.4 395.0	57.9 197.0	56.8 **92.8**	**47.1**	51.3 51.2	**81.2**	**41.6**
SG&A*1	34.3 240.0	34.7 118.0	37.3 **61.0**	**51.7**	26.4 26.3	**131.8**	**34.7**
R&D expenses	22.1 155.0	23.2 79.0	19.5 **31.8**	**40.2**	24.9 24.9	**27.7**	**6.9**
Other income & Expenses	35.0	17.0	**27.2**	**159.8**	(1.2)	**-**	**28.3**
Operating profit	31.4 220.0	28.2 96.0	41.0 **66.9**	**69.7**	35.2 35.1	**90.6**	**31.8**
Finance income & costs	-	-	**6.8**	**-**	11.2	**(39.2)**	**(4.4)**
Profit before tax	31.4 220.0	28.2 96.0	45.2 **73.7**	**76.8**	46.4 46.3	**59.2**	**27.4**
Profit attributable to owners of parent	210.0	108.0	**97.7**	**90.5**	39.4	**148.2**	**58.3**

Main variation factors (YoY)

Revenue
- Increase: Royalty income, domestic prescription drugs, overseas subsidiaries/exports

Cost of Sales
- Increase: Sales of Torii Pharmaceutical, one-off expenses related to inventory revaluation of edaravone

SG&A Expenses
- Increase: Amortization of intangible assets (JT Group pharmaceutical business, edaravone business*2), sales-related expenses of U.S. business, SG&A expenses of Torii Pharmaceutical

R&D Expenses
- Increase: R&D expenses of the former JT pharmaceutical business and Torii Pharmaceutical

Other Income/Expenses
- Increase: Share of profit of ViiV Healthcare accounted for using the equity method*2

※ The impact of PPA associated with Shionogi's increased shareholding in ViiV shares was not reflected in the 1Q

Finance Income/Expenses
- Decrease: Change in the accounting treatment of dividends received from ViiV Healthcare*3
- Increase: Foreign exchange gains

Profit Attributable to Owners of Parent
- Increase: Reduction in tax expense due to the recognition of deferred tax assets

*1 Selling, general and administrative expenses *2 PPA: Purchase Price Allocation — provisional accounting treatment before completion
*3 Dividends received from ViiV Healthcare, which were recognized as financial income (dividend income) in the statement of profit or loss in the previous fiscal year, are reflected in "Investments accounted for using the equity method" (non-current assets) in the statement of financial position

Revenue by Segment

(Unit: B yen)

	FY2026				FY2025	YoY	
	Forecast Full year	Forecast 1H	Apr.-Jun. Results	Achievement (%)	Apr.-Jun. Results	Change(%)	Change
Prescription drugs	178.6	79.9	**33.5**	**42.0**	14.1	**137.3**	**19.4**
Overseas subsidiaries/export	175.2	85.4	**42.2**	**49.4**	14.2	**196.6**	**28.0**
Shionogi Inc. (US)	138.7	68.0	**32.0**	**47.1**	6.2	**417.1**	**25.8**
RADICAVA*	101.7	51.8	**24.2**	**46.7**	-	**-**	**24.2**
Fetroja	-	-	**7.7**	**-**	5.9	**29.4**	**1.7**
Shionogi B.V. (EU)	22.6	11.1	**6.6**	**59.7**	4.7	**40.4**	**1.9**
Fetcroja	-	-	**5.0**	**-**	3.4	**44.9**	**1.5**
Shionogi China	5.3	2.5	**1.5**	**57.8**	1.5	**(2.6)**	**(0.0)**
Others	8.7	3.8	**2.1**	**55.2**	1.8	**15.5**	**0.3**
Contract manufacturing	14.4	7.7	**4.0**	**51.7**	4.5	**(11.0)**	**(0.5)**
OTC and quasi-drug	18.8	8.3	**2.9**	**34.7**	2.4	**19.6**	**0.5**
Royalty income	310.6	157.7	**80.1**	**50.8**	63.9	**25.3**	**16.2**
HIV franchise	276.0	139.1	**72.7**	**52.3**	61.2	**18.9**	**11.5**
Others	34.6	18.6	**7.4**	**39.6**	2.7	**169.3**	**4.6**
Others	2.3	0.9	**0.6**	**66.7**	0.6	**(4.4)**	**(0.0)**
Total	700.0	340.0	**163.3**	**48.0**	99.8	**63.7**	**63.5**

***UP rate of RADICAVA revenue in the U.S. and Canada: 14.6%**
Apr.–Jun. 2026: 151.9 MUSD (sales at SHIONOGI Group), Apr.–Jun. 2025: 132.5 MUSD (RADICAVA sales at Tanabe Pharma)

Main variation factors (YoY)

Prescription drugs

- Increase: Sales of Torii Pharmaceutical, Radicut, Quviviq
- Decrease: Sales of acute respiratory infection drugs

Overseas subsidiaries / Exports

- Increase: RADICAVA, sales of cefiderocol in the U.S. and Europe (U.S.: Fetroja, Europe: Fetcroja)

Royalty income

- Increase: HIV franchise (sales by ViiV Healthcare)
- Other: Royalties related to the former JT pharmaceutical business

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1Q Results and Future Outlook

Steady progress toward achievement of 1H forecast through further growth of key businesses

1Q results

Record-high 1Q results for revenue and all profit items

- Performance expanded through growth of key businesses and integration effects from acquired businesses
- Continued investment to drive further growth of the U.S. business

1H outlook

On track to achieve the 1H forecast

- HIV franchise and overseas business expected to continue revenue and profit growth through further expansion
- Advancing initiatives in preparation for a potential increase in COVID-19 infections
- From Q2 onward, the PPA impacts associated with Shionogi's increased shareholding in ViiV will be reflected in "Equity method income."

Progress of Key Businesses

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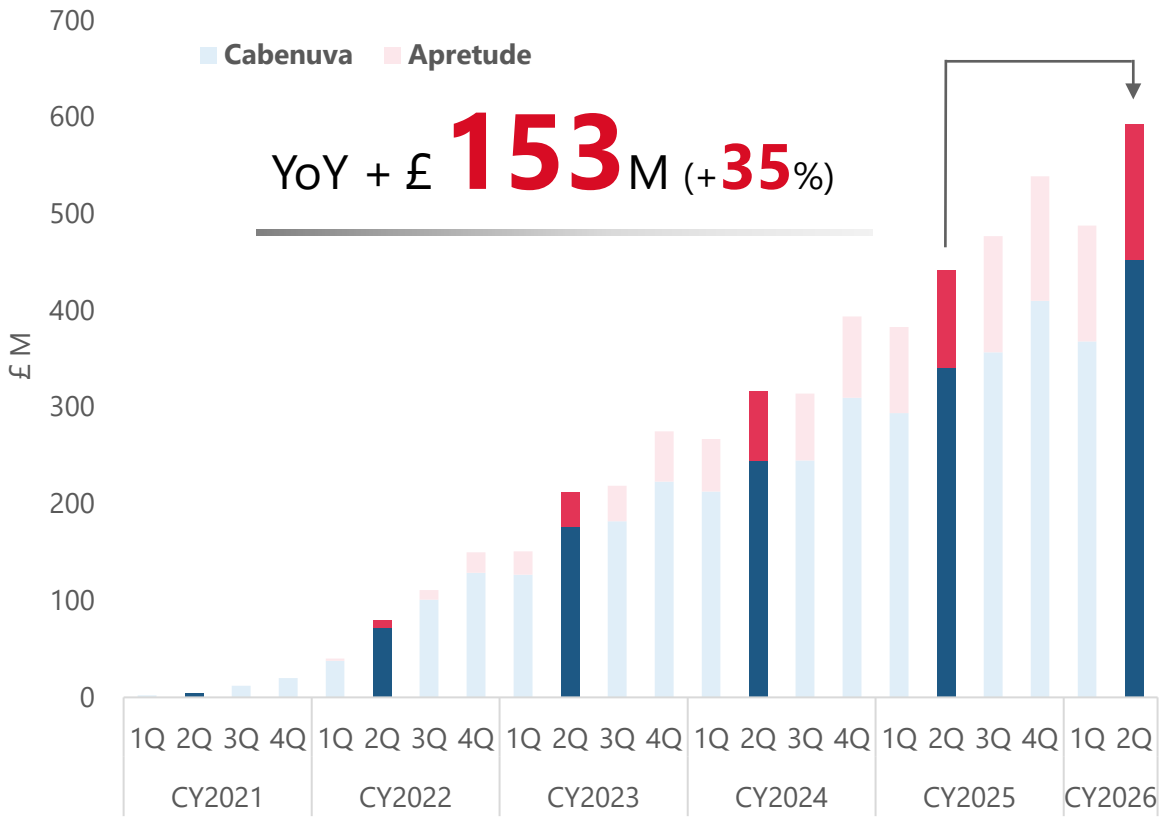
Progress of ViiV's HIV Franchise

Long-acting injectable portfolio powers HIV growth and market share increases

ViiV Sales Trend (LAI formulations)



—Treatment—

CABENUVA
cabotegravir; rilpivirine

Revenue (CY2026 2Q) £ **453** M

Growth rate (YoY) + **33** %

- U.S.: **77**% of patients switching to Cabenuva came from competing products

—Prevention—

Apretude
cabotegravir 200 mg/mL

Revenue (CY2026 2Q) £ **140** M

Growth rate (YoY) + **39** %

Note: Growth is presented at constant exchange rates (CER) and excludes the impact of foreign exchange movements

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RADICAVA Business Progress

Achieved record-high 1Q revenue through a smooth business transition and effective PMI*1 execution

RADICAVA Sales Trend in U.S. and Canada

Growth-driving Actions*2

1. Grow: Increase New Patients Prescribed RADICAVA
2. Convert: Improve Access and Conversion
3. Maintain: Keep Patients on Therapy

Steady progress in three key actions since the business transfer

Continue strengthening each initiative to accelerate business growth

*1 PMI: Post Merger Integration *2 Details: Appendix P.40-41

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U.S. Launch of XOCOVA (Post-Exposure Prophylaxis for COVID-19)

Driving adoption of post-exposure prophylaxis as a new option

Interest in PEP*1 and Physicians' Willingness to Prescribe*2

Individuals at High Risk of Severe Disease

- Approximately **69**% are interested in receiving a prescription for XOCOVA

► **92**% of physicians are willing to prescribe

×

Individuals Living with Someone at High Risk of Severe Disease

- Approximately **81**% are interested in receiving a prescription for XOCOVA

► **88**% of physicians are willing to prescribe

Key Ongoing Actions

1 **Promoting Awareness and Healthcare-Seeking Behavior**

- Prioritized investment in digital channels including social media and CTV*3 to effectively reach high-interest populations
- Use of broadcast TV and search engine optimization to maximize awareness among older adults

2 **Promoting Appropriate Use**

- Establishment of a sales organization: approximately 160 sales representatives targeting U.S. geographies with high COVID incidence

3 **Establishing Distribution & Coverage**

- Ensuring pharmacy inventory availability and beginning negotiations with payers for coverage

*1 Post-Exposure Prophylaxis: Administration of antiviral agents before symptom onset to prevent development of disease after potential exposure to the virus, such as through contact with an individual infected with COVID-19 *2 Envitalix Consumer and HCP Research (Dec 2024–Mar 2025) *3 Connected TV: Internet-connected video streaming services

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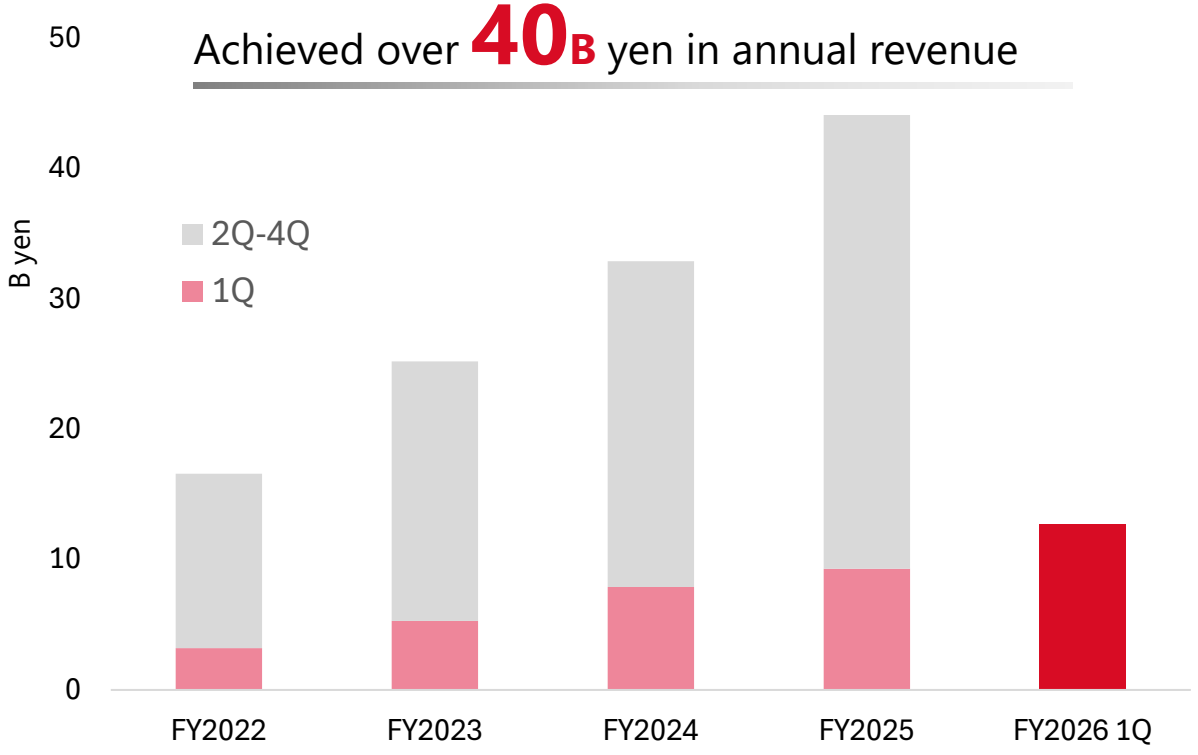
Cefiderocol Growth

Maximizing product value through the promotion of appropriate use

Revenue Growth (Europe and U.S.)



Key Achievements and Actions

- **Continued revenue growth**
  - FY2026 1Q Revenue: 12.7 B yen
    - > Europe: YoY +**1.5** B yen (+**44.9**%)
    - > U.S.: YoY +**1.7** B yen (+**29.4**%)
- **Recognition for efforts to address AMR**[*1]
  - Ranked No. 2 globally in the Antimicrobial Resistance Benchmark 2026
- **Expansion into the Pediatric Population**
  - Supplemental application accepted for review by the U.S. Food and Drug Administration (FDA)[*2]
    - > PDUFA target action date: February 23, 2027

[*1] Press Release dated April 1, 2026 [*2] Press Release dated July 17, 2026

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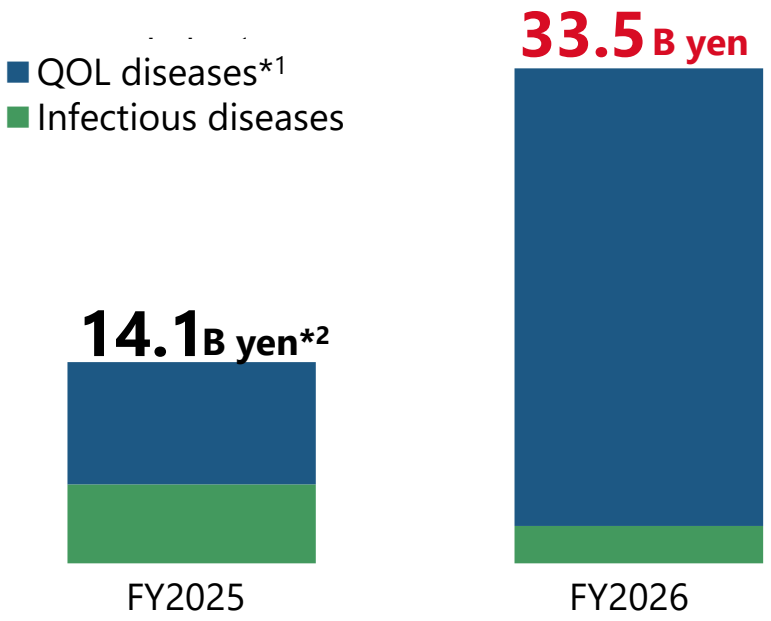
Progress in Domestic Business

Diversified product portfolio drives stable growth in the domestic business

Share of domestic business revenue (1Q)

YoY **+19.4B yen** (+137.3%)



Products of Torii Pharmaceutical
1Q revenue: 18.8 B yen*3

- Increased shipment volume of SLIT*4 products*5
- Co-promotion in the dermatology area

Radicut 1Q revenue: 1.8 B yen*6
(Amyotrophic lateral sclerosis (ALS) treatment)

- Encouraging early diagnosis and timely treatment through awareness campaigns

Quviviq (Insomnia treatment)
1Q revenue: 1.5 B yen

- Sales growth driven by increased adoption among psychiatric institutions

Zurzuvae (MDD treatment)
1Q revenue: 0.4 B yen

- Growing number of adopting facilities, mainly clinics

Acute respiratory infection (Xocova, Xofluza, Rapiacta)

Rapiacta®

- Achieved a 67.5%*7 market share in the COVID-19 treatment market
- Providing information in preparation for infectious disease outbreaks

*1 High social impact QOL-related diseases: sleep disorders, hearing loss, rare pediatric diseases, immunology/allergy, etc. *2 Excluding revenue from Torii Pharmaceutical-related products, Radicut, and Zurzuvae *3 YoY growth rate: 13.2% (comparison with the prior-year revenue of Torii-related products in the JT Group pharmaceutical business)*4 SLIT: Sublingual Immunotherapy *5 Although limited shipments remain in place, shipment volumes to wholesalers have been increasing *6 YoY growth rate: 2.4% (comparison with the prior-year revenue at Tanabe Pharma)*7 JAMDAS (Data from April 1 to June 30, 2026)

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Progress of Development Pipeline

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Olorofim: Phase 3 Study Results (Preliminary)

Achievement of the primary endpoint, with regulatory filings planned in Europe and Asia

Study overview

Study design	Global multicenter, randomized, assessor-blinded, active-controlled, Phase 3 study
Primary endpoint	All-cause mortality at day 42 after treatment initiation

Target patients

Patients with invasive aspergillosis for whom azole antifungals are unsuitable due to resistance, drug-drug interactions, intolerance, or inadequate response

Olorofim tablets
(150 mg twice daily on Day 1, 90 mg twice daily from Day 2 onward, up to 90 days)

N=151

AmBisome® IV*2 → Followed by continued AmBisome® or standard antifungal treatment (SoC)

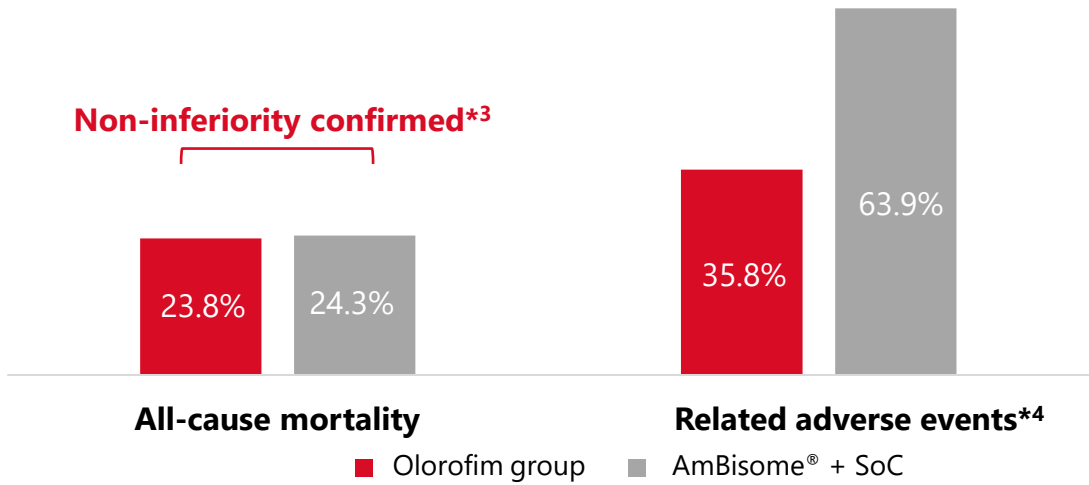
AmBisome® + SoC

N=74

Study results (preliminary)*1

Primary endpoint

Safety results



- Non-inferiority confirmed in all-cause mortality at day 42, the primary endpoint
- Related adverse events*4 was 35.8%, with no new safety concerns

*1 Press Release: June 18, 2026 *2 Intravenous infusion 3 Between-group difference: -0.5% (95% CI: -13.1% to 10.8%)
*4 % of patients with at least one treatment-emergent adverse event (TEAE) judged by the investigator to be related to the study drug

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Treatment Challenges in Invasive Aspergillosis

Treatment options remain limited for patients who cannot receive azole antifungals

Current Treatment Landscape in Invasive Aspergillosis

Patient Population

- Estimated annual diagnoses exceed **200,000** patients across Europe, Japan, and China

High Mortality Risk

- Mortality rate is **100**%*1 if left untreated
- Mortality rate is approximately **30**% with current antifungal therapies*1

Lack of Treatment Options

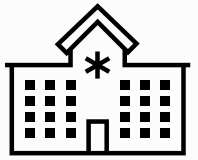
- Azole antifungals are preferred first-line therapy but can be inappropriate due to increasing prevalence of azole-resistant strains,*2 drug-drug interactions
- Alternative therapies*3 are urgently needed

Expectations for New Alternative Treatment Options

1. Improved Safety Profile

Treatment options that can be more readily used in high-risk patients are needed

- Risk of **organ toxicity**
- Risk of **drug-drug interactions**



2. Reduced Patient Burden

Need for convenient treatment options that support long-term therapy

- **Prolonged intravenous treatment**
- **Transition to outpatient care**

*1 Walsh TJ et al. J Fungi. 2025, 11(9), 657 *2 Lestrade PPA, et al. Emerg Infect Dis. 2020;26(7):1447-1455

*3 Including polyene antifungals and other alternative therapies （Source: IDSA 2016 Clinical Practice Guideline Update for the Diagnosis and Management of Aspergillosis）

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Contributing to AMR Measures in the Fungal Disease Area

Providing a new treatment option for fungal infections that are difficult to treat with existing therapies

Key Product Attributes of Olorofim

Potent Antifungal Activity

-Active against azole-resistant and rare resistant fungal pathogens*1-

A novel mechanism of action that inhibits pyrimidine biosynthesis, an essential pathway for fungal growth

Favorable Safety Profile

-No major safety concerns identified-

A favorable safety profile that may help reduce patient burden during long-term treatment

An Oral Treatment Option

-A benefit not offered by injectable therapies-

Enabling consistent treatment from hospitalization through discharge

Contributing to AMR measures, a global challenge, as a leading company in infectious diseases

Drug-Resistant Bacteria		+	Drug-Resistant Fungi	
Cefiderocol	Severe infections including carbapenem-resistant bacteria		**Olorofim**	Invasive aspergillosis including azole-resistant strains

*1 Scedosporium, Lomentospora, Scopulariopsis, Coccidioides, etc.

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R&D Milestones for FY2026 (Infectious Disease Areas)

Red text: Changes from May 13, 2026, to August 3, 2026, ✓: Milestone achieved
The list of applicable assets is planned to be updated on a rolling basis
Top-line results: This indicates the timing of data acquisition, and the timing of disclosure will be considered separately

Development products	Target diseases	FY2026 1H		FY2026 2H		Target launch timing*1
Ensitrelvir	COVID-19 treatment	Approval (Europe)				-FY2027
	COVID-19 treatment (Pediatric ages 6-11)	Approval (Japan)	✓			
	COVID-19 treatment (Pediatric ages 0-5)			Phase 3 top-line results		
	COVID-19 PEP	Approval (U.S.*2)	✓			
Secutrelvir	COVID-19 treatment (oral)	Phase 3 starts	✓			FY2028-2030
	COVID-19 pre-exposure prophylaxis (injection)			Initiation of Phase 2 IND preparation		FY2031-
S-268024	COVID-19 (JN.1 vaccine)	Approval (Japan)				-FY2027
S-567123	Sarbecovirus*4 infections (Broadly protective coronavirus vaccine)	Phase 1 top-line results		Phase 2 starts		FY2028-2030
S-337395	RSV infections			Phase 2b top-line results		FY2028-2030
Olorofim	Invasive aspergillosis	Phase 3 top-line results	✓	Submission (Europe)		FY2028-2030
Cefiderocol	Pediatric, Gram-negative bacterial infection	Submission (U.S. and Europe)	✓	Approval (U.S.)		-FY2027
S-649228	Gram-negative bacterial infection	Phase 1 top-line results Phase 2 starts				FY2028-2030

*1 This indicates the timing of the initial launch in any country or region where SHIONOGI holds commercialization rights, and is not intended to refer to any specific country or region *2 Already submitted in Europe *3 IND：Investigational New Drug *4 A group of viruses including SARS-CoV (2002 SARS) and SARS-CoV-2 (COVID-19)

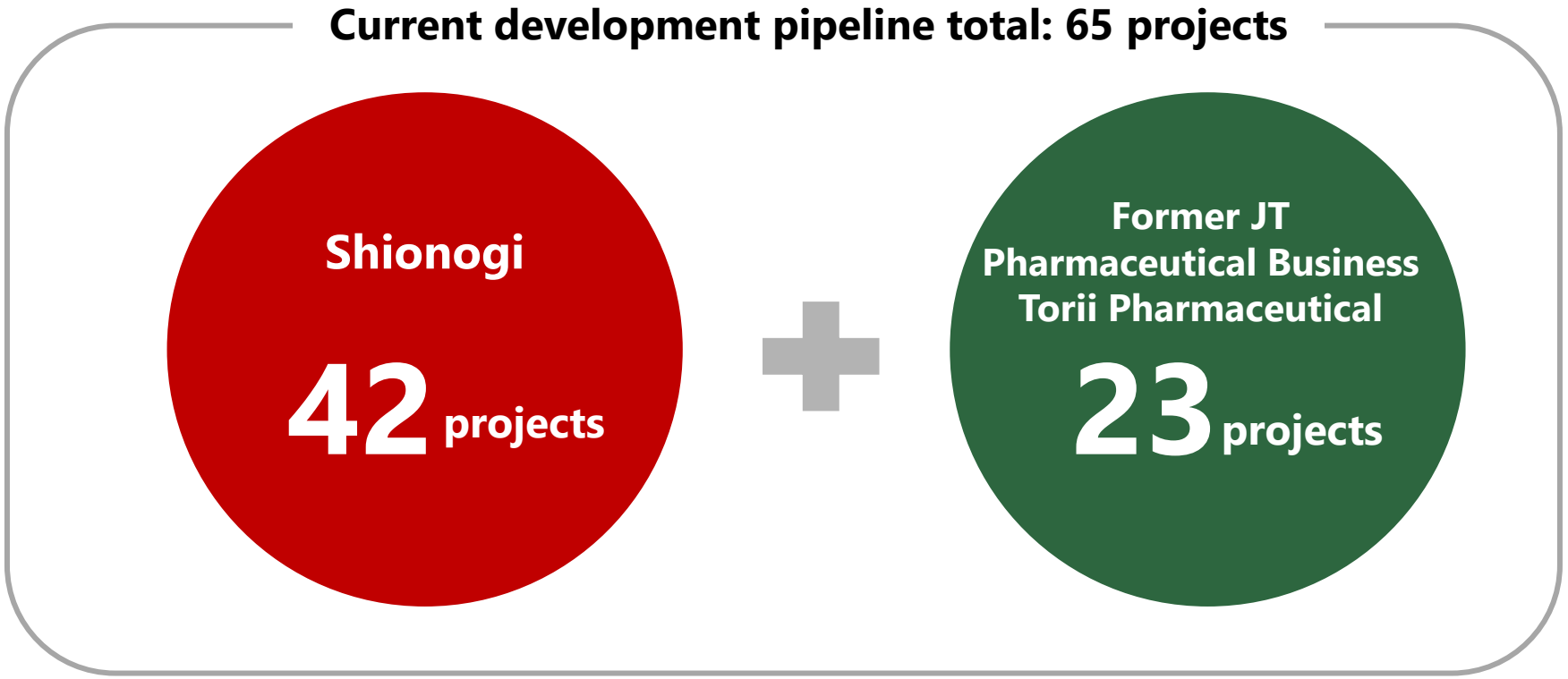
R&D Milestones for FY2026 (QOL Disease Areas)

The list of applicable assets is planned to be updated on a rolling basis
Top-line results: This indicates the timing of data acquisition, and the timing of disclosure will be considered separately

Development products	Target diseases	FY2026 1H	FY2026 2H	Target launch timing*1
Zatolmilast	Fragile X syndrome		Phase 2 additional analysis results Phase 3 top-line results	FY2028-2030
	Jordan syndrome	Phase 2 top-line results		
S-606001	Pompe disease		Phase 2 LPI	FY2031-
S-054501 (S-600918 + Combination medicine)	Sleep apnea with a central component	Phase 2 top-line results		FY2028-2030
S-054502 (Sulthiame)	Sleep apnea	Phase 1 top-line results Phase 2b/3 starts		FY2028-2030
Redasemtide	Epidermolysis bullosa	Phase 2 top-line results	Submission (Japan)	-FY2027
	Acute ischemic stroke	Phase 2b top-line results		FY2028-2030
Naldemedine	Constipation associated with Parkinson's disease		Phase 2a top-line results	FY2031-
S-531011	Solid tumor	Phase 2 top-line results		FY2031-
SDS-881	Dementia (AI program for cognitive function testing)	Phase 3 top-line results Submission (Japan)		-FY2027

*1 This indicates the timing of the initial launch in any country or region where SHIONOGI holds commercialization rights, and is not intended to refer to any specific country or region *2 LPI: Last Patient In

Integrated R&D pipeline to be unveiled at the R&D Day on November 18, 2026



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HIV Business Update

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Products containing integrase inhibitors licensed by SHIONOGI

ViiV's INSTI[1]-based therapies containing dolutegravir or cabotegravir

Approval[2]	Formulations	Product name	Approval[2]	Formulations	Product name
CY2013	Oral (single agent) Daily	Tivicay dolutegravir	CY2019	Oral (two-drug regimen) Daily	Dovato dolutegravir/lamivudine
CY2014	Oral (three-drug regimen) Daily	Triumeq dolutegravir/abacavir/ lamivudine	CY2021	LAI[3] 6× a year	CABENUVA cabotegravir; rilpivirine
CY2017	Oral (two-drug regimen) Daily	Juluca dolutegravir/rilpivirine	CY2021	LAI[3] 6× a year	*4 Apretude cabotegravir 200 mg/mL

[1] INSTI: Integrase strand transfer inhibitor [2] US approvals [3]LAI: Long-acting Injectable [*4] Apretude: for prevention

Integrase Inhibitors Are the Gold Standard for HIV Treatment

Following the launch of dolutegravir, the majority of the market was replaced by integrase inhibitor-based therapies

HIV treatment is now primarily based on combination therapy with 2-3 drugs, including an integrase inhibitor

Integrase inhibitor

- dolutegravir
- cabotegravir

+

Two types of drugs with different mechanisms of action

- Lamivudine
- Rilpivirine, etc

Key drug

- Superior efficacy
- Long-term tolerability
- High barrier to resistance

Partner drug

- Nucleoside reverse transcriptase inhibitor (NRTI)
- Non-nucleoside reverse transcriptase inhibitor (NNRTI)
- Protease inhibitor (PI)

—Establishing its position as a standard drug in treatment—

2014

As an initial treatment, triple therapy with an integrase inhibitor plus two other drugs is recommended

2024

Strong antiviral effect | **Reduced drug burden** | **Reduced healthcare costs**

For initial treatment, Dolutegravir/Lamivudine **dual therapy** is recommended, albeit with certain conditions*1, 2

*1 Guidelines for the Use of Antiretroviral Agents in Adults and Adolescents With HIV (US DHHS, Sep 12,2024).
*2 European AIDS Clinical Society (EACS) Guidelines. Version 12.1-November 2024.

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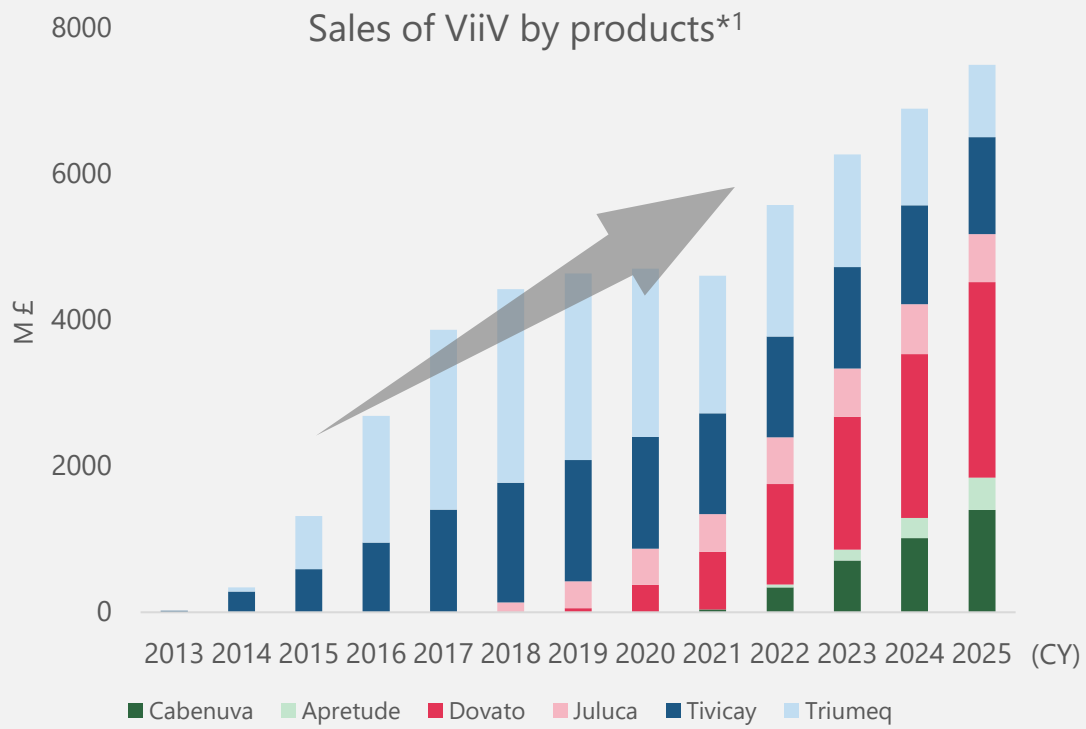
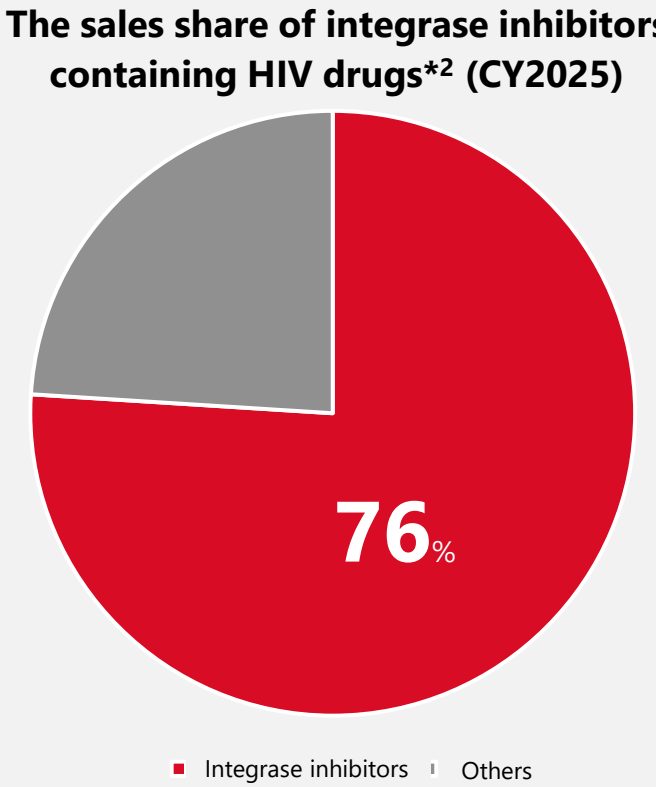
Sales Growth of ViiV and the Integrase Inhibitor Portfolio

ViiV's growth continues, driven by the integrase inhibitor portfolio

-Regimens with INSTI at the core driving ViiV's growth-



-Integrase inhibitors are amongthe most widely used drugs globally-



*1 Created by SHIONOGI based on GSK's financial statements *2 Calculated by SHIONOGI based on sales data disclosed by companies marketing anti-HIV drugs

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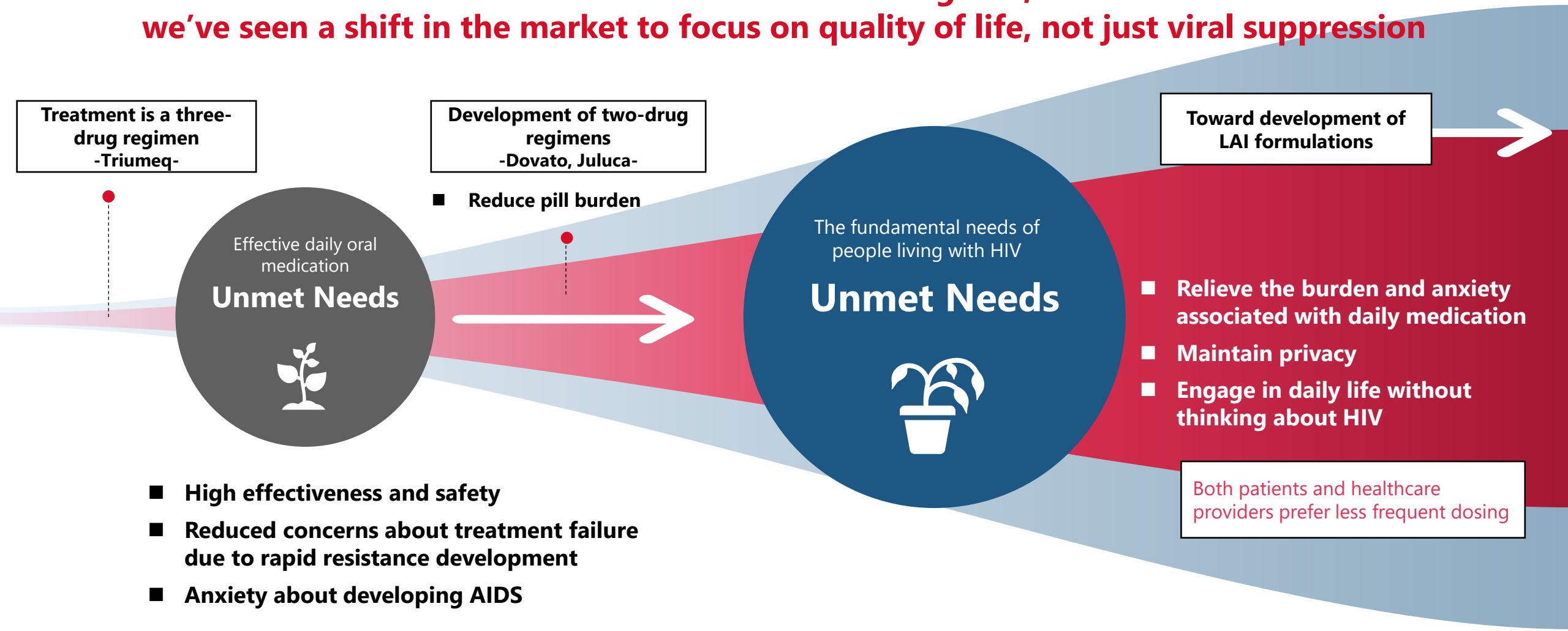
Unmet Needs of People Living with HIV Are Changing

Since the launch of dolutegravir,
we've seen a shift in the market to focus on quality of life, not just viral suppression



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Creation of LAI Integrase Inhibitor: Cabenuva (6× a year)

No long-acting injectable integrase inhibitors other than ViiV/Shionogi INSTIs projected to be approved until after 2030

−Why was development possible?−

Development of LAI INSTI is highly challenging

Dovato, Juluca

World's first oral two-drug regimen

×

During dolutegravir development

Identification of a compound capable of maintaining sufficient plasma concentration for a long period

Confidence that a two-drug regimen is also feasible in LAI formulations

Successful early start in LAI drug discovery

−Strengths of cabotegravir−

The only approved long-acting injectable integrase inhibitor

- **Retains properties comparable to dolutegravir**
  - Potent viral suppression
  - Low likelihood of resistance emergence
- **Enables treatment with once-every-two-month dosing**
  - Demonstrated sustained antiviral efficacy in clinical trials*1
- **Robust IP strategy**
  - Patent protection into **2040**

*1 SOLAR Study

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LAIs Expected to Drive Growth Beyond 2030

Continued innovation in LAIs positions ViiV to lead the future of the HIV market

-Foundation for ViiV's sustained long-term growth

Unsolved public health need

Long-acting HIV treatment is
the largest growth opportunity

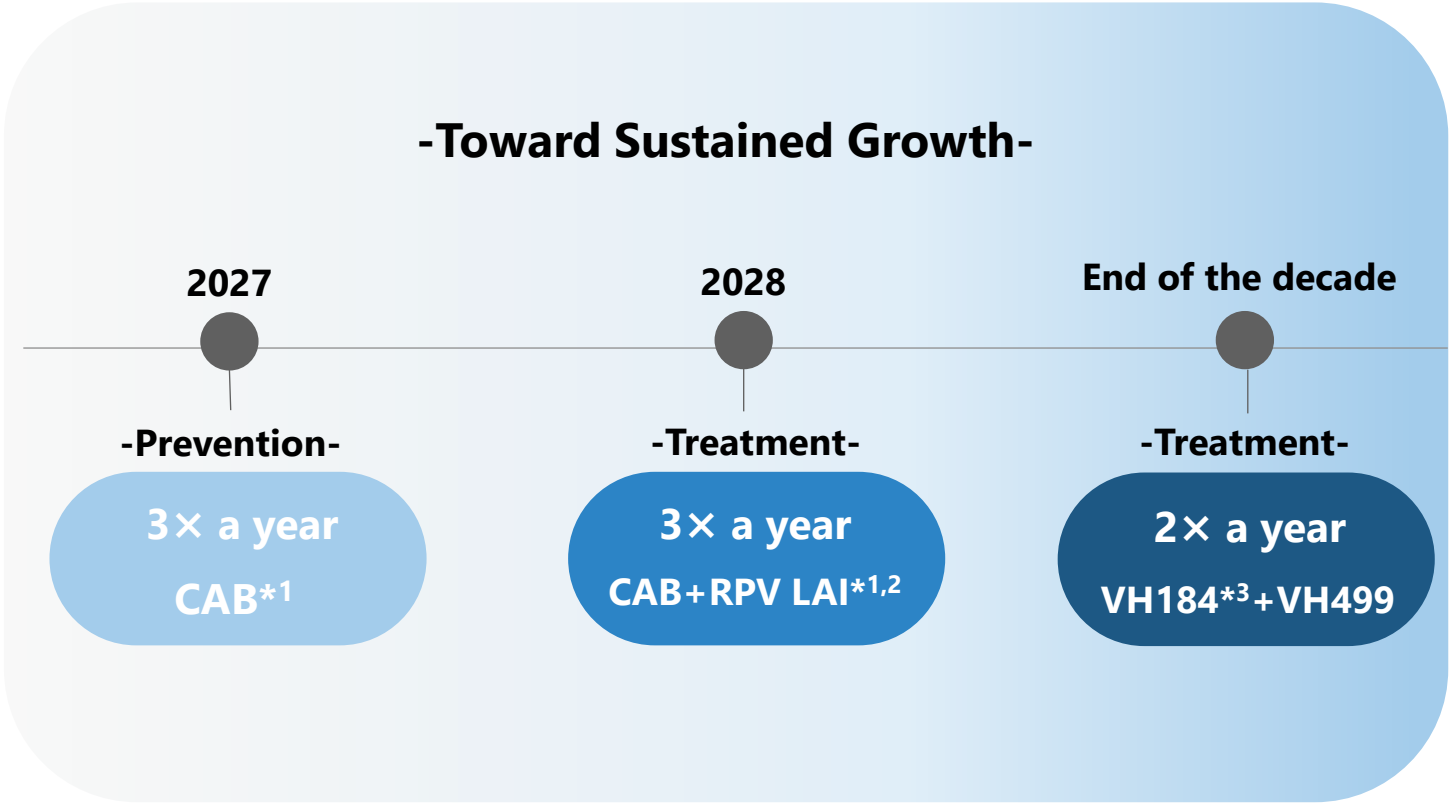
Leading market transformation

With INSTIs at the core; uniquely positioned to
shape where the market goes next

Raising standard of care

Long-acting leadership fuels next generation of
treatment and prevention options

-Significant near-term growth drivers-



*1 New IM formulations *2 RPV: Rilpivirine *3 VH184：SHIONOGI's development number: S-365598

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3× a year LAI Treatment (CAB+RPV)

Lowering the dosing frequency of the marketed LAI therapy Cabenuva to enhance convenience

Extending dosing intervals from 6× to 3× a year-

Two-drug regimen

Cabotegravir (CAB*1)
INSTI

＋

Rilpivirine (RPV*1)
NNRTI*2

Ⅰ **Confidence**
builds on Cabenuva's proven efficacy and trust

Ⅱ **365 → 3**
patient treatment days

Ⅲ **Doubles**
clinic LAI treatment capacity

Ⅳ **Unlocks**
substantial switch opportunity

-Development Timeline-

- **CY2026 June**：Phase 3 CUATRO study started
- **CY2028**：Anticipated approval

-Robust IP strategy-

- **Additional patents pending into 2047*3**

*1 New IM formulations *2 NNRTI: Non-Nucleoside Reverse Transcriptase Inhibitor *3 cabotegravir NCE patent expiry 2031

2× a year LAI Treatment (VH184+VH499)

Best-in-class profile transforms adherence, setting a new standard of care

-Advancing toward 2× a year LAI treatment-

Two-drug regimen

S-365598 (VH184)
INSTI

＋

VH499
CAPSID INHIBITOR

Ⅰ **VH184**
1st third-gen INSTI with enhanced resistance profile

Ⅱ **VH499**
highly potent capsid inhibitor with low risk of DDIs*1

Ⅲ **Broadest**
patient population opportunity

Ⅳ **Ongoing**
VH184 INNOVATE study Phase 2b

-Development Timeline-

- **CY2026 H2**：VH499 CINERGY Phase 2b start
- **CY2028**：Phase 3 start

-Robust IP strategy-

- NCE*2 patent expiry into 2040s
- **Patents pending into at least 2047**

*1 DDI: Drug-drug interaction *2 NCE: New chemical entity

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CAB (3× a year Prevention)

3× a year Prevention : The optimal choice for patients and healthcare providers

-Extending dosing intervals from 6× to 3× a year-

Single-agent

Cabotegravir (CAB*1)

INSTI

In prevention, a single-agent regimen is possible

Ⅰ **Confidence**

builds on Apretude's >99% efficacy and >4 years of RWE*2

Ⅱ **1**

intramuscular injection per clinic visit

Ⅲ **Optimal**

dosing aligns with routine STI*3 testing in prevention

Ⅳ **Preferred**

ISR*4 profile and favourable DDI profile

-Development Timeline-

- **CY2026 H2 :** EXTEND 4M pivotal data
- **CY2027 :** Anticipated approval

-Robust IP strategy-

- **Patents pending into 2045*5**

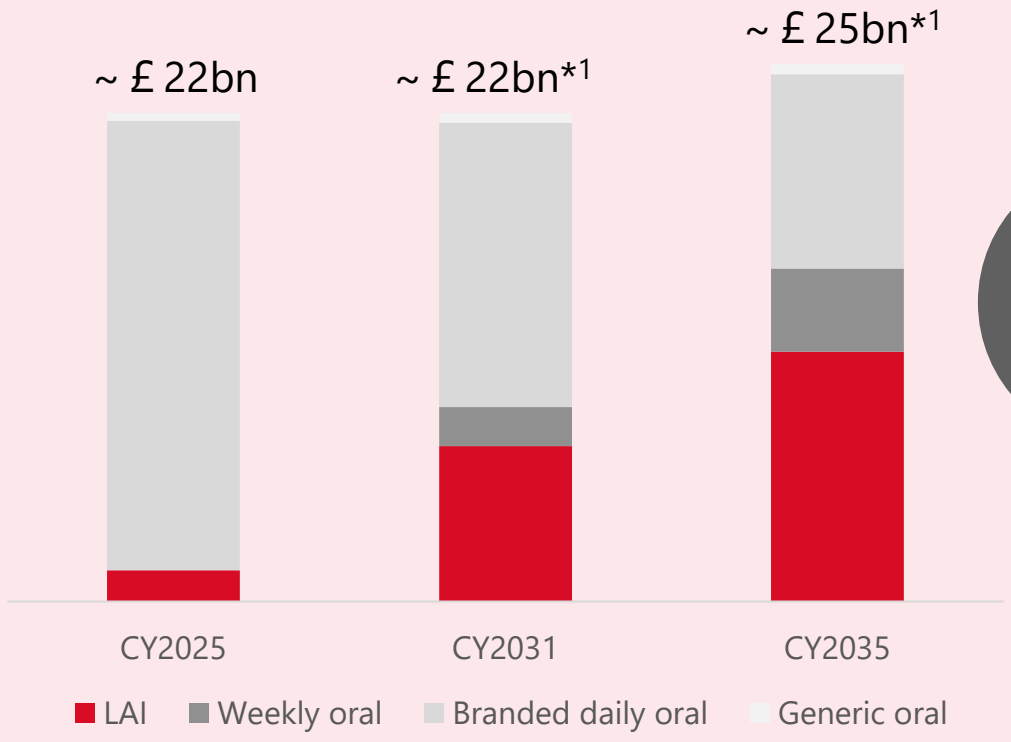
*1 New IM formulation *2 RWE: Real-world evidence *3 STI: Sexually transmitted infection *4 ISR: Injection site reaction *5 cabotegravir NCE patent expiry 2031

HIV Market Size（CY2025-CY2035）

HIV market value rapidly shifting from daily orals therapies to LAIs

Global Treatment

Treatment remains the largest segment, representing the majority of the HIV market



Market Size*2 >

U.S. Prevention

The prevention market is expected to grow with LAIs, but remain smaller than the treatment market

*1 Excluding IRA impact *2 Created by SHIONOGI based on GSK's financial statements

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Appendix

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Revenue for Prescription Drugs in Japan

(Unit: B yen)

	FY2026				FY2025	YoY	
	Forecast Full year	Forecast 1H	Apr.-Jun. Results	Achievement (%)	Apr.-Jun. Results	Change (%)	Change
Acute Respiratory Virus Infection drugs	41.6	16.2	**0.4**	**2.3**	2.9	**(87.2)**	**(2.5)**
Quviviq	6.7	2.9	**1.5**	**52.5**	0.1	-	**1.4**
Zurzuvae	4.0	1.1	**0.4**	**39.1**	-	-	**0.4**
Radicut	7.0	3.5	**1.8**	**50.4**	-	-	**1.8**
Symproic	6.4	3.1	**1.7**	**53.9**	1.5	**15.0**	**0.2**
OxyContin franchise	4.9	2.5	**1.2**	**48.0**	1.1	**4.9**	**0.1**
TORII Pharmaceutical-related products*	77.6	36.8	**18.8**	**51.1**	-	-	**18.8**
Other	30.5	13.8	**7.8**	**56.2**	8.5	**(8.9)**	**(0.8)**
Prescription drugs	178.6	79.9	**33.5**	**42.0**	14.1	**137.3**	**19.4**

Acute respiratory virus infection drugs

- Anti-SARS-CoV-2 drug: Xocova
- Anti-influenza virus drugs: Xofluza, Rapiacta

***Torii Pharmaceutical-related products**
UP rate: 13.2%
Apr.–Jun. 2026: 18.8 B yen (sales of Torii-related products at SHIONOGI Group)
Apr.–Jun. 2025: 16.6 B yen (sales of Torii-related products at JT Group pharmaceutical business)

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Revenue for TORII Pharmaceutical Related Products

(Unit: B yen)

	FY2026				FY2025	YoY	
	Forecast Full year	Forecast 1H	Apr.-Jun. Result*1	Achievement (%)	Apr.-Jun. Results*2	Change (%)	Change
Dermatology Area	23.0	11.1	**5.9**	**53.5**	5.5	**7.1**	**0.4**
Corectim	9.5	4.9	**2.6**	**53.0**	2.5	**4.5**	**0.1**
Vtama	4.2	1.6	**0.6**	**38.0**	0.7	**△14.6**	**△0.1**
Allergen Area・Others	54.6	25.7	**12.9**	**50.1**	8.4	**52.7**	**4.4**
TORII Pharmaceutical–related products	77.6	36.8	**18.8**	**51.1**	16.6	**13.2**	**2.2**

*1 Sales of Torii-related products at SHIONOGI Group (Apr.–Jun. 2026) *2 Sales of Torii-related products in the JT Group pharmaceutical business (Apr.–Jun. 2025)

FY2026 Exchange Rate

Exchange Rate (Average)		
	FY2026	
	Forecast	Apr.-Jun. Results
USD($) – JPY(¥)	153	159.57
GBP(£) – JPY(¥)	205	214.00
EUR(€) – JPY(¥)	184	185.42

Pipeline: Infectious Diseases

as of August 3, 2026

Preclinical	Phase 1	Phase 2	Phase 3	Submission	
S-872600 Influenza nasal vaccine	**S-649228** AMR (Gram-negative bacterial infection)	**S-337395** RSV infections	**S-268019** COVID-19 vaccine (Ages 5-19)	**Ensitrelvir** COVID-19 treatment	**Cefiderocol** AMR (Gram-negative bacterial infection)
S-875670 COVID-19 nasal vaccine	**Secutrelvir** COVID-19 (Long-acting injectable・pre-exposure prophylaxis)		**Olorofim** Invasive Aspergillosis	**Ensitrelvir** COVID-19 PEP	**S-268024** COVID-19 vaccine (JN.1)
S-540956 Nucleic acid adjuvant	**S-567123** Broadly protective coronavirus vaccine		**Ensitrelvir** COVID-19 treatment (Ages 0-5)	**Cefiderocol** Gram-negative bacterial infection (Pediatric)	
S-917091 HIV infection			**Secutrelvir** COVID-19 treatment (Oral pill・treatment)		
S-048133 Malaria prevention					

Out license

S-365598
HIV infection

Change from May 13, 2026, to August 3, 2026
• Secutrelvir（Treatment） ：Phase 3 initiated • Cefiderocol（Pediatric） ：Submission in US and Europe • Ensitrelvir（treatment ages 6-11） ：Approval in Japan • Ensitrelvir（PEP） ：Approval in US

：Progress from May 13, 2026, to August 3, 2026

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Pipeline: QOL Diseases with High Social Impact

as of August 3, 2026

Preclinical	Phase 1		Phase 2		
S-540956 Nucleic acid adjuvan	**S-588210** Solid tumor	**S-261261(JTV-261)** Thrombosis	**S-531011** Solid tumor	**Redasemtide** Acute ischemic stroke	**Zatolmilast** Jordan syndrome
S-109802 Post-stroke spasticity	**S-740792** Gait disorders associated with multiple sclerosis	**S-662662(JTT-662)** Hypertrophic cardiomyopathy	**Naldemedine** Opioid-induced constipation (pediatric)	**Redasemtide** Epidermolysis bullosa	**S-606001** Pompe disease
S-462462 Atopic dermatitis	**S-898270** Alzheimer's disease	**S-064064(JTC-064)** Neurodegenerative diseases	**Naldemedine** Parkinson's disease with constipation	**S-054501** (S-600918 ＋Combination medicine) Sleep apnea with a Central Component	**S-051051(JTE-051)** Interstitial cystitis/ Bladder pain syndrome Autoimmune and allergic diseases
S-229531 Autoimmune disease	**S-161161** Pulmonary arterial hypertension	**S-262262(JTC-262)** Neurodegenerative diseases	**S-588410** Bladder cancer	**S-054502** (Sulthiame) Sleep apnea	**S-861861(JTT-861)** Chronic heart failure
S-213951 Obstructive sleep apnea	**S-263263** Peripheral arterial disease	**S-162162(JTE-162)** Autoinflammatory/ autoimmune diseases	**S-488210** Head and neck squamous cell carcinoma	**Zatolmilast** Alzheimer's disease	
		S-461461(JTE-461) Idiopathic chronic urticaria			

Out license

S-723595 Type 2 diabetes	**Delgocitinib** Ophthalmological diseases	**Delgocitinib** Palmoplantar pustulosis

: Progress from May 13, 2026, to August 3, 2026

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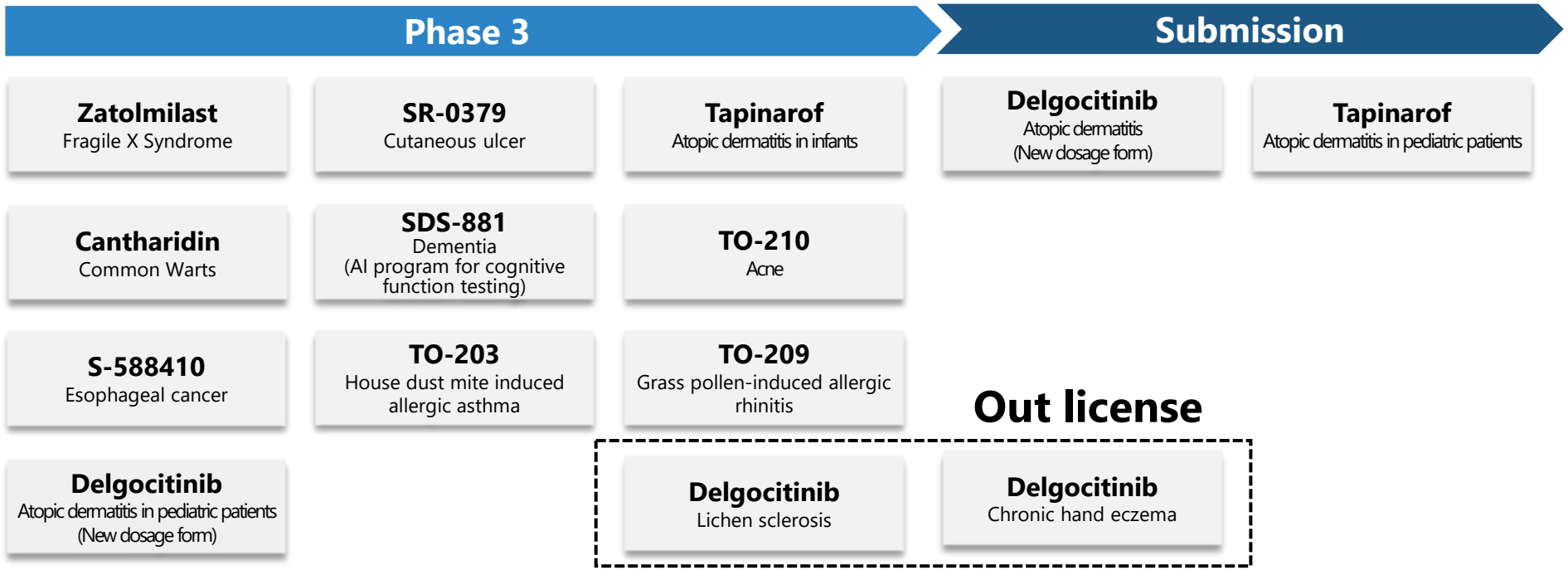
Pipeline: QOL Diseases with High Social Impact

as of August 3, 2026



Change from May 13, 2026, to August 3, 2026
• S-229531：Pre-clinical • S-213951：Pre-clinical • Naldemedine（Opioid-induced Constipation）：Approved in China

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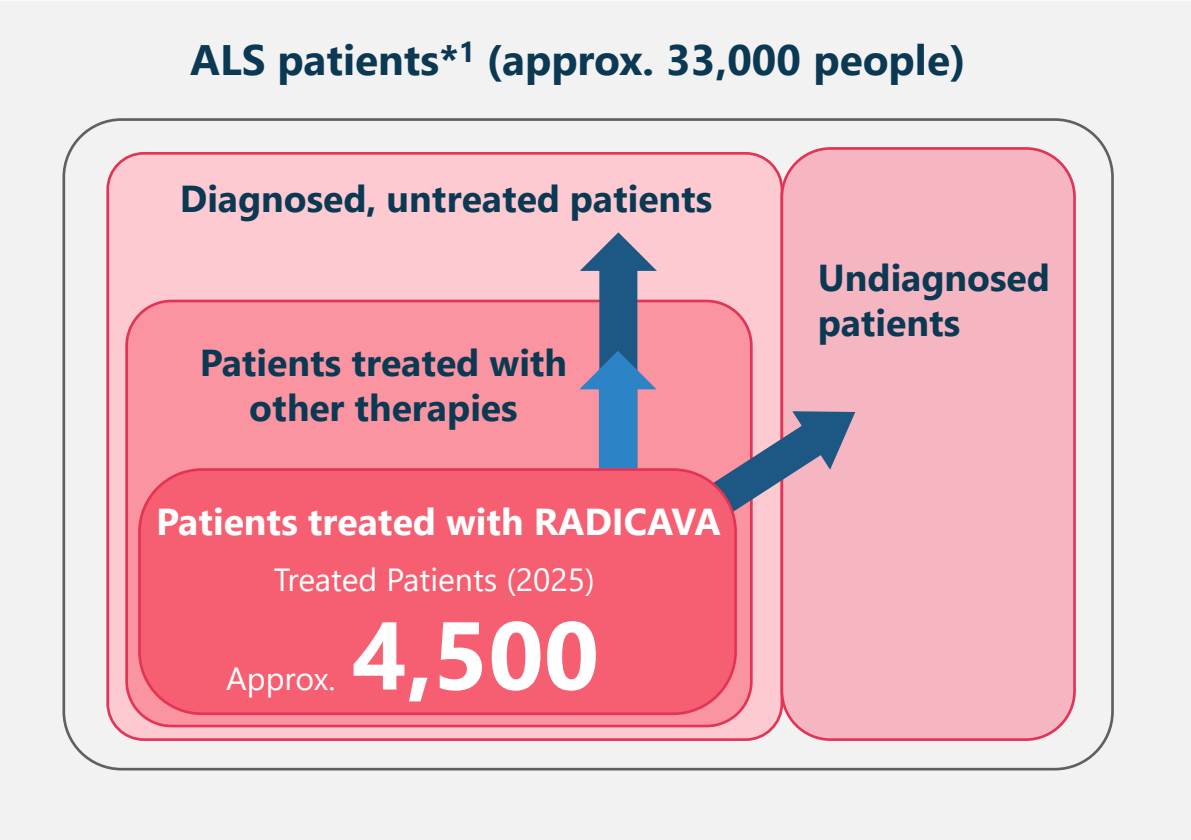
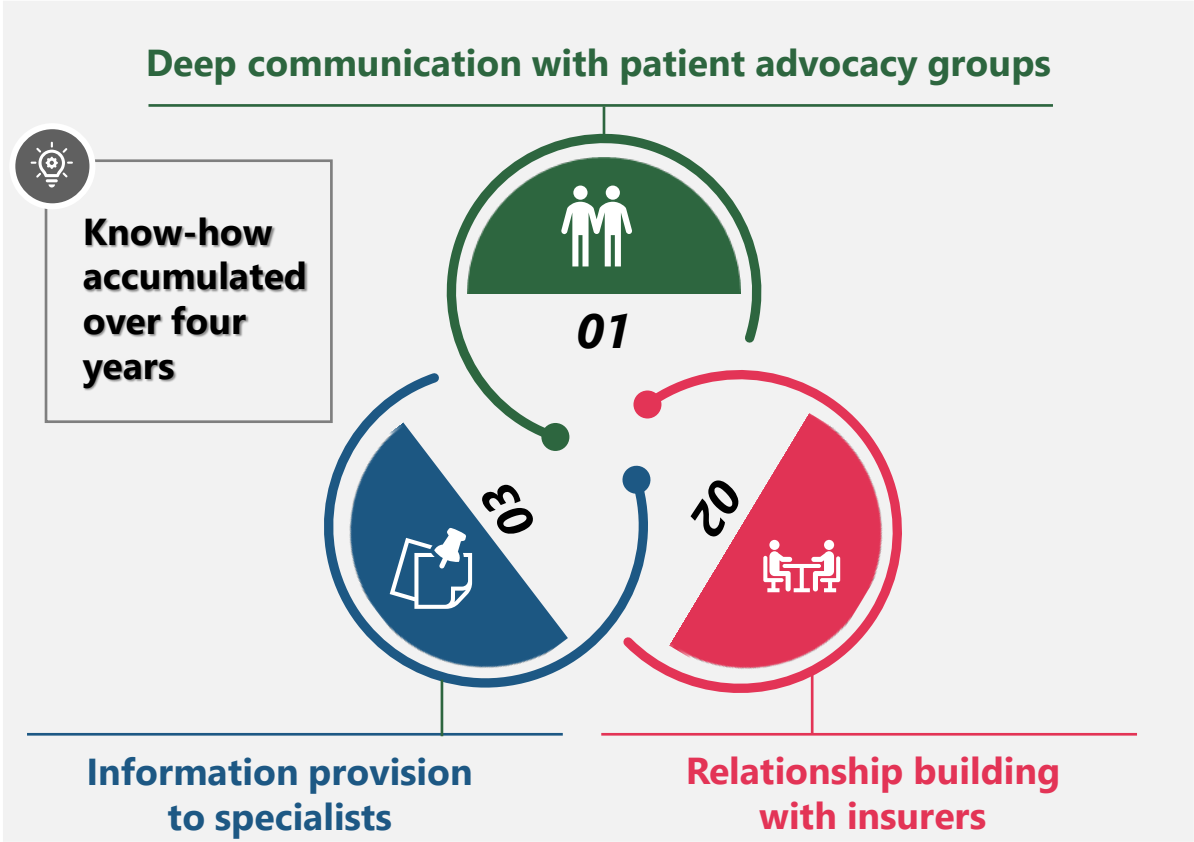
Start of the RADICAVA Business in the U.S.

Leveraging the strengths of the established operating company to contribute to patients who have not yet gained access

– Improving Access to Treatment –



–Strengths of RADICAVA Operating Company–



*1 Full article: Amyotrophic lateral sclerosis estimated prevalence cases from 2022 to 2030, data from the national ALS Registry

Patient Support in the RADICAVA Business: Three Pillars

Provide comprehensive patient support tailored to each phase from diagnosis through treatment continuation

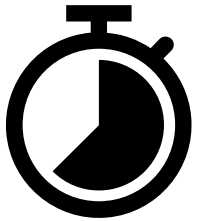
1

Timely and Reliable Support for Newly Diagnosed Patients

- Raising awareness of the importance of early diagnosis and treatment
- Providing appropriate information to healthcare professionals
- Increasing awareness of RADICAVA among newly diagnosed patients

2

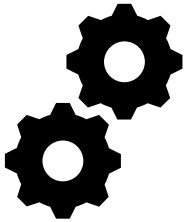
Streamlining Treatment Initiation



- Strengthening proactive and timely patient support
- Reducing time to treatment initiation through faster insurance approvals and seamless pharmacy dispensing
- Enhancing financial support for patients

3

Building a Foundation for Continued Treatment



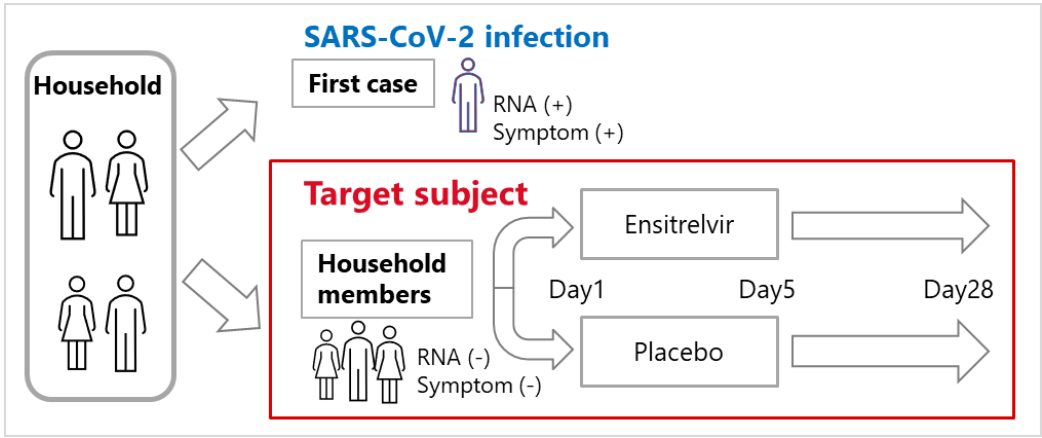
- Supporting long-term treatment adherence
- Reducing the risk of treatment discontinuation through multiple initiatives
- Providing stage-appropriate support based on data insights

Ensitrelvir: Positive Results From the SCORPIO-PEP*1 Trial

Demonstrated the world's first preventive effect against the onset of COVID-19 with an oral antiviral drug*2

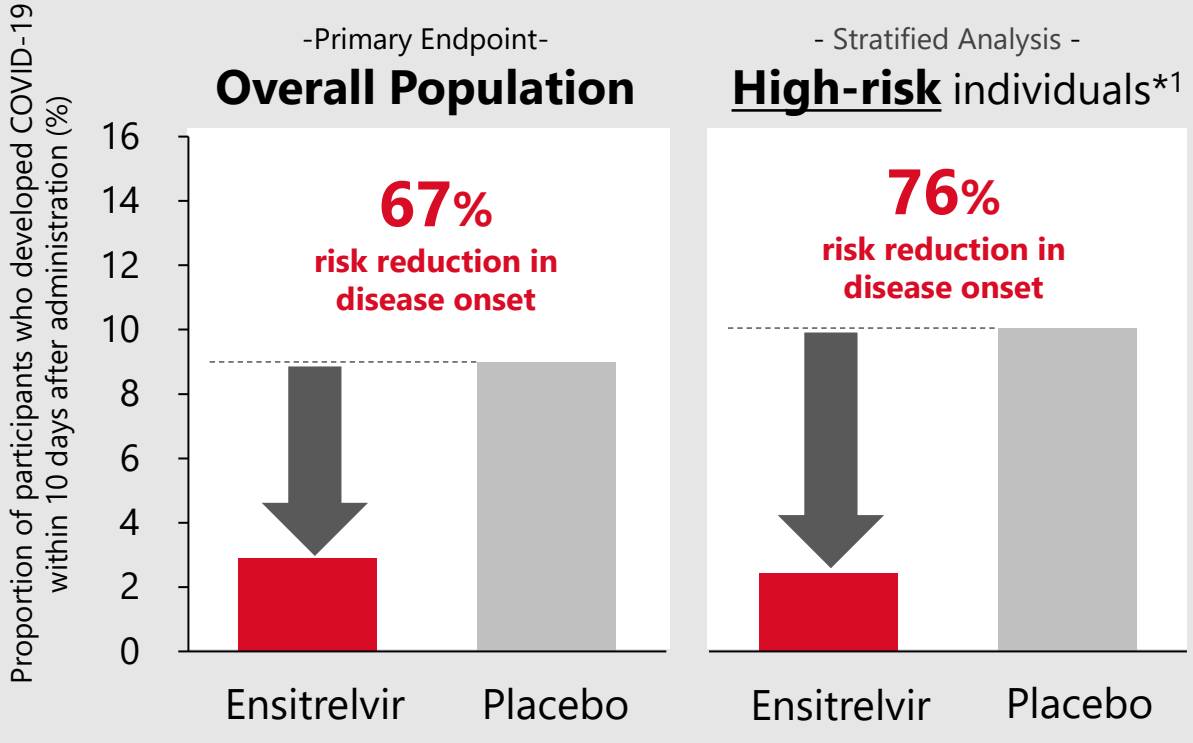
-Trial design*3-

Country	US, South America, Africa, Asia including Japan
Trial Design	Multicenter, randomized, placebo-controlled, double-blind trial
Subjects	Family members or cohabitants of COVID-19 patients (approximately 2,400 cases)
Dosing Regimen Sample Size	• Once daily for 5 days (Same as treatment indication) • Ensitrelvir: 1,200 cases, placebo: 1,200 cases
Main purpose	Verification of the effect of suppressing the onset of COVID-19 symptoms for10 days after starting ensitrelvir administration



- Phase 3 Trial Results of Ensitrelvir (SCORPIO-PEP)-

The world's first results demonstrating the preventive effect of an oral antiviral drug against the onset of COVID-19



*1 PEP: Post-Exposure prophylactic *2 Press release dated October 29, 2024
*3 jRCT: 2031230124 *4 The Conference on Retroviruses and Opportunistic Infections

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Anti-HIV Drug Released by ViiV

Product name	Formulations	Compounds*1	Administrations	Frequency	Indications	CY2025 Sales
Cabenuva	LAI formulations	CAB＋RPV	IM injection	Q2M (LA)	Treatment	£1,402M
Apretude		CAB	IM injection	Q2M (LA)	PrEP*2	£439M
Dovato	Oral two-drug regimens	DTG＋3TC	Oral	Every day	Treatment	£2,678M
Juluca		DTG＋RPV	Oral	Every day	Treatment	£656M
Tivicay	Oral single agent	DTG	Oral	Every day	Treatment	£1,323M
Triumeq	Oral three-drug regimen	DTG+ABC+3TC	Oral	Every day	Treatment	£991M

*1 CAB: Cabotegravir, RPV: Rilpivirine, DTG: Dolutegravir, 3TC: Lamivudine, ABC: Abacavir *2 PrEP: Pre-Exposure Prophylaxis

Forward-Looking Statements

- Forecast or target figures in this material are neither official forecasts of earnings and dividends nor guarantee of target, achievement and forecasts, but present the midterm strategies, goals and visions. Official earnings guidance should be referred to in the disclosure of the annual financial report (*kessan tanshin*) in accordance with the rules set by Tokyo Stock Exchange.
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