



FY 2017 Financial Results

(April 2017 – March 2018)

May 9, 2018

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President and CEO



- 1. Overview of FY2017 Financial Results (P.3-12)**
- 2. FY2018 Business Plan (P.13-21)**
- 3. Shareholder Return (P.22-23)**

1. Overview of FY2017 Financial Results

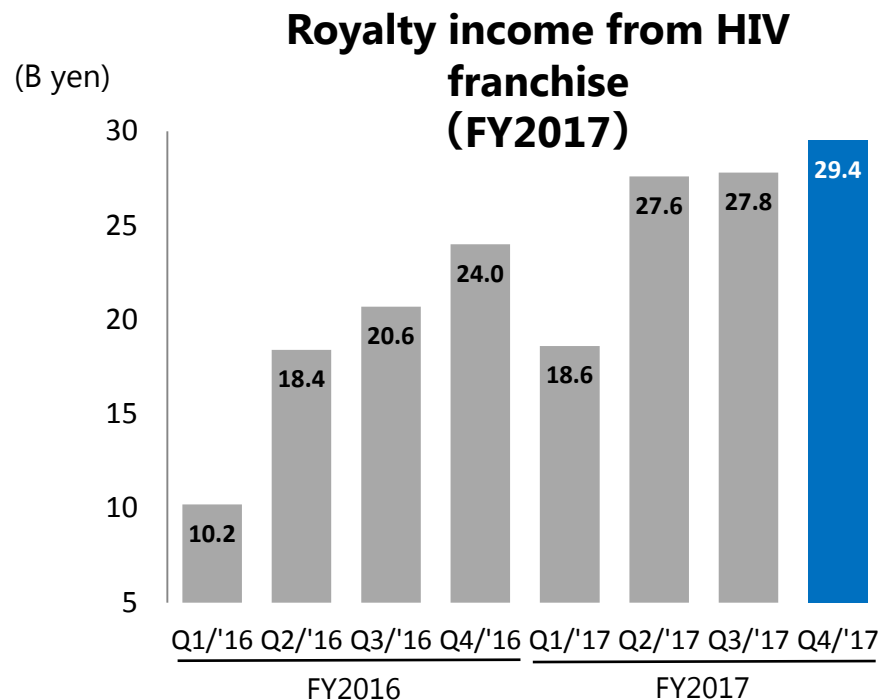
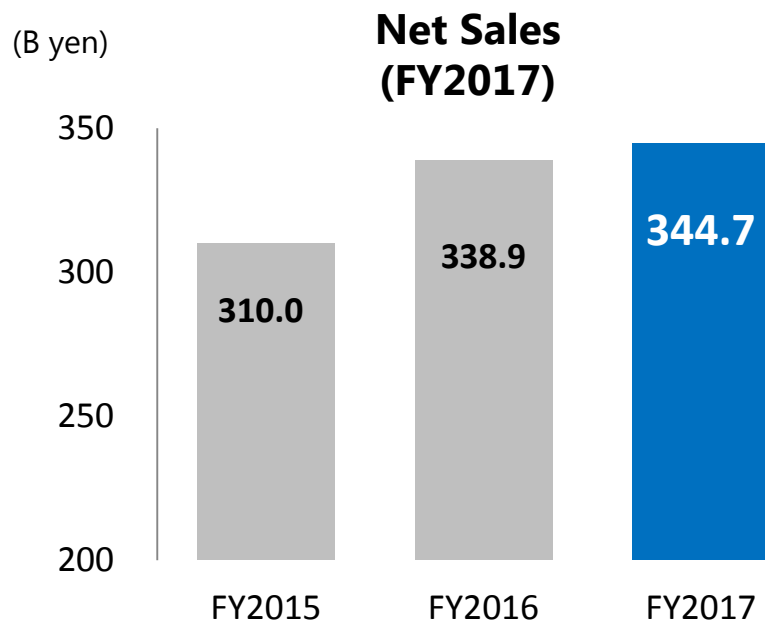
Highlight (1) : Constant Top-line Growth



◆ Net Sales: **344.7 B yen** (+1.7%) vs prior FY

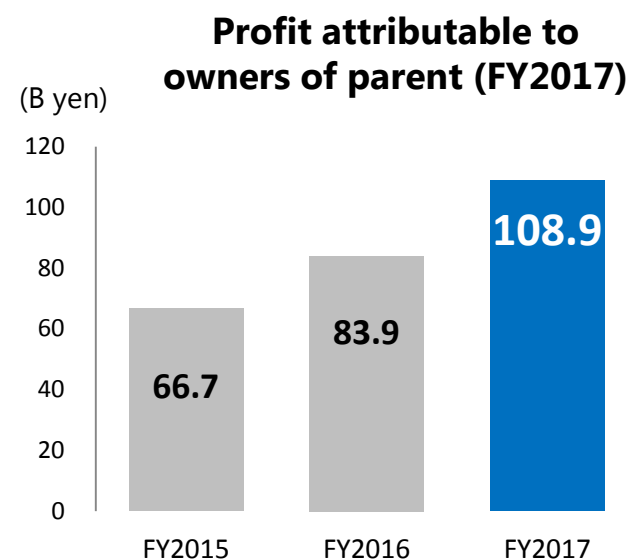
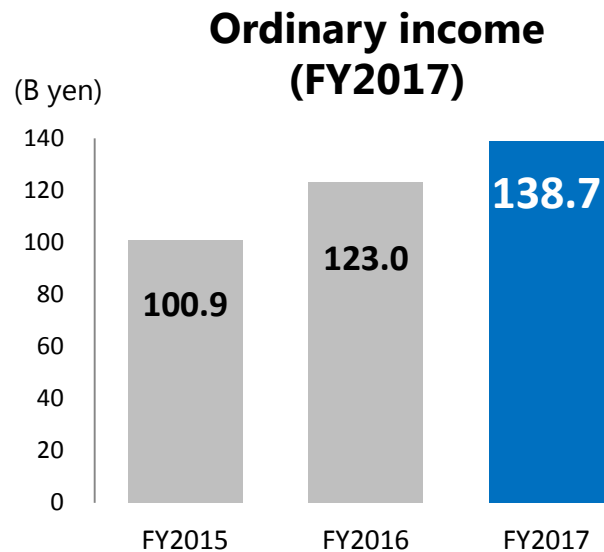
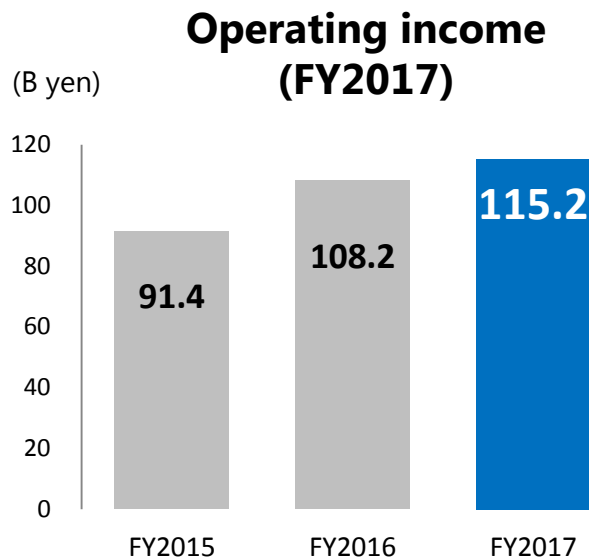
◆ Royalty income: **103.5 B yen** (+41.2%) vs prior FY
from HIV franchise

Increased for 3 consecutive years



Highlight (2) : All Profit Measures were over 100 B yen and Higher Than the Levels Achieved in Prior Years

- ◆ Operating income: **115.2 B yen** ^{vs prior FY (+6.5%)}, higher than the levels achieved in prior Fiscal Years for three consecutive years
- ◆ Ordinary income: **138.7 B yen** ^{vs prior FY (+12.7%)}, higher than the levels achieved in prior Fiscal Years for six consecutive years
- ◆ Profit attributable to owners of parent: **108.9 B yen** ^{vs prior FY (+29.8%)}, higher than the levels achieved in prior Fiscal Years for two consecutive years



Financial Results (Consolidated)



(Unit: B yen)

	FY2017			Achievem ent (%)	FY2016	Y on Y	
	Forecasts (beginning of FY*)	Forecasts (revised**)	Results		Results	Change (%)	Change (B yen)
Sales	340.0	345.0	344.7	99.9%	338.9	1.7%	5.8
Operating income	112.5	113.5	115.2	101.5%	108.2	6.5%	7.0
Ordinary income	123.5	132.0	138.7	105.1%	123.0	12.7%	15.7
Profit attributable to owners of parent	92.0	101.0	108.9	107.8%	83.9	29.8%	25.0

- Profit was over 100 B yen
- Each profit measure was higher than the levels achieved in prior fiscal years

Exchange rate (average)	FY2017 forecasts	FY2017 results
USD (\$) – JPY (¥)	110	110.86
GBP (£) – JPY (¥)	140	146.96
EUR (€) – JPY(¥)	120	129.68

Statements of Income (Consolidated)



(Unit: B yen)

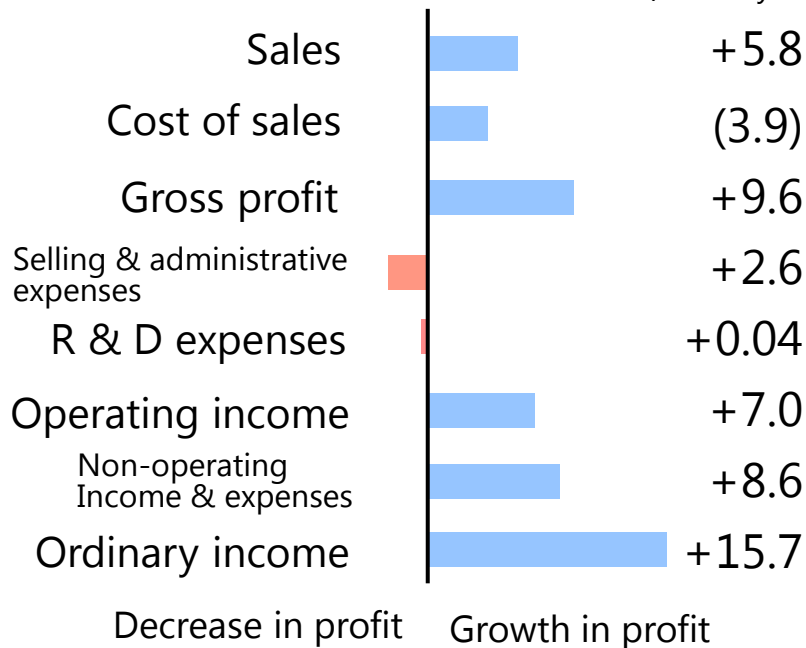
	FY2017			Achievement (%)	FY2016	Y on Y	
	Forecasts (beginning of FY*)	Forecasts (revised**)	Results		Results	Change (%)	Change (B yen)
Sales	340.0	345.0	344.7	99.9	338.9	1.7	5.8
	22.5	22.2	21.4		23.0		
Cost of sales	76.5	76.5	73.9	96.6	77.8	(5.0)	(3.9)
Gross profit	263.5	268.5	270.8	100.8	261.1	3.7	9.6
	44.4	44.9	45.1		45.1		
SG&A expenses	151.0	155.5	155.5	100.3	152.9	1.7	2.6
Selling & administrative expenses	99.0	100.0	95.6	95.6	93.0	2.8	2.6
R&D expenses	52.0	55.0	59.9	109.0	59.9	0.1	0.04
	29.1	29.0	27.7		27.5		
	15.3	15.9	17.4		17.7		
Operating income	112.5	113.5	115.2	101.5	108.2	6.5	7.0
	33.1	32.9	33.4		31.9		
Non-operating income & expenses	P11.0	P18.5	P23.5	-	P14.9	58.0	8.6
	36.3	38.3	40.2		36.3		
Ordinary income	123.5	132.0	138.7	105.1	123.0	12.7	15.7

Y on Y Comparison and Main Variation Factors (Statements of Income)



Y on Y comparison

(Unit: B yen)



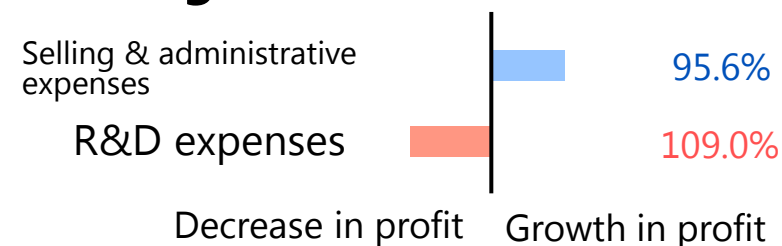
Main Variation Factors (Y on Y)

- Sales
 - Sales growth of strategic products
 - Increase in royalty income from HIV franchise
 - Receive payments for Xofluza™*
 - Sales decrease of Crestor® due to share capture by generic competitors
- SG & A expenses:
 - Selling & administrative expenses: +2.6 B yen
 - > Upfront investment to new products
- Non-operating income & expenses
 - Increase in dividends by increase in royalty income from HIV franchise from ViiV

Main Variation Factors (vs Revised forecasts)

- Cost of sales: Improved by 0.8%
 - Sales of various products and increase in royalty income
- SG & A expenses: progresses as expected
 - Selling & administrative expenses: -4.4 B yen
 - R&D expenses: +4.9 B yen
 - > Progress of global development of Xofluza™

Progress vs Revised forecasts



Sales by Segments (Consolidated)



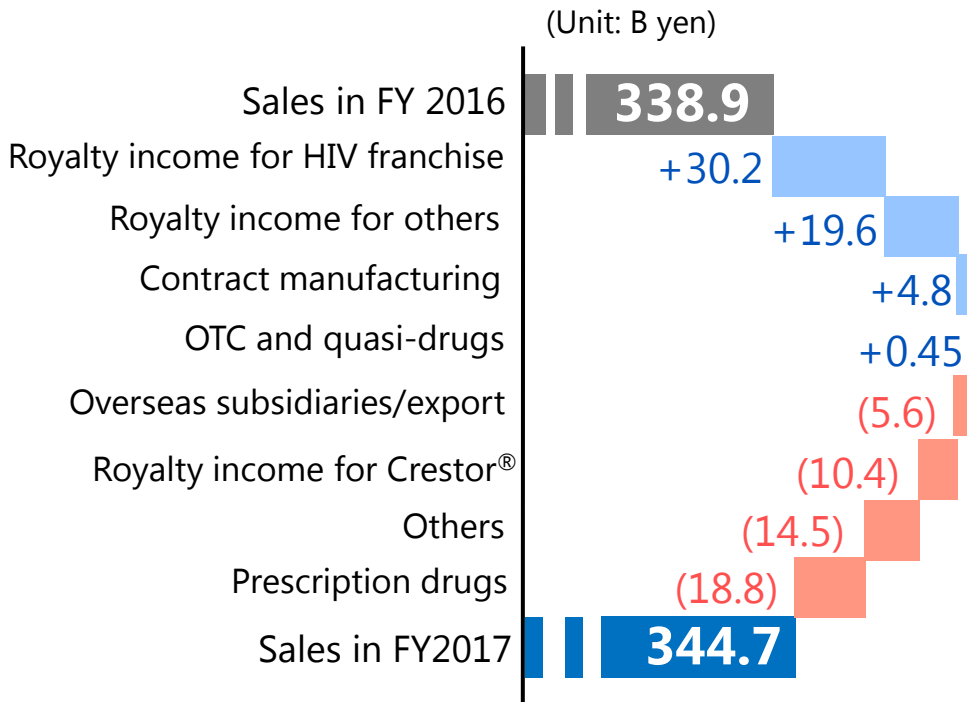
(Unit: B yen)

	FY2017				FY2016	Y on Y	
	Forecasts (beginning of FY*)	Forecasts (revised**)	Results	Achievement (%)	Results	change (%)	Change (B yen)
Prescription drugs	143.9	144.1	139.2	96.6	158.0	(11.9)	(18.8)
Overseas subsidiaries/export	25.4	25.5	23.6	92.6	29.2	(19.1)	(5.6)
Shionogi Inc.	12.0	11.2	10.6	94.6	17.9	(40.7)	(7.3)
Osphena®	4.6	3.9	3.7	94.7	4.7	(22.2)	(1.0)
Contract manufacturing	15.3	15.4	16.9	110.1	12.1	39.8	4.8
OTC and quasi-drugs	7.5	7.0	7.2	103.5	6.8	6.7	0.45
Royalty income	145.0	150.3	155.0	103.1	115.7	34.0	39.4
HIV franchise	103.0	103.3	103.5	100.2	73.3	41.2	30.2
Crestor®	22.0	22.5	22.6	100.4	33.0	(31.6)	(10.4)
Others	20.0	24.5	29.0	118.1	9.4	209.9	19.6
Others	2.9	2.7	2.6	97.4	17.1	(84.8)	(14.5)
Total	340.0	345.0	344.7	99.9	338.9	1.7	5.8

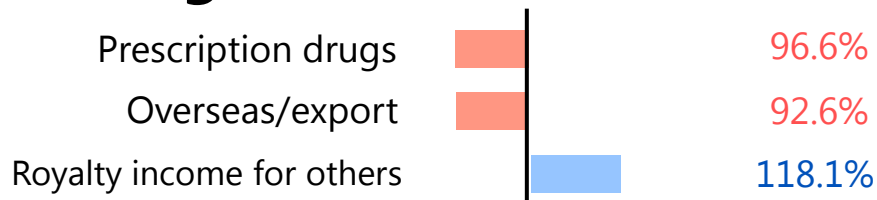
Y on Y Comparison and Main Variation Factors (Sales by Segments)



• Y on Y comparison



• Progress vs Revised forecasts



Main Variation Factors (Y on Y change: +5.8 B yen, +1.7%)

- Royalty income
 - Sales growth of HIV franchise
 - Received payments for Xofluza™*
- Contract manufacturing
 - Increase in API for dolutegravir
- Overseas subsidiaries/export
 - Decrease in royalty for authorized generic in US
- Prescription drugs
 - Sales growth of strategic products
 - Sales decrease due to transfer of marketing rights of long-listed drugs
 - Sales decrease of Crestor® due to share capture by generic competitors

Main Variation Factors (vs Revised Forecasts: -0.3 B yen, -0.1%)

- Prescription drugs
 - Sales decrease due to share capture by generic competitors
- Overseas subsidiaries/export
 - Decrease in royalty for authorized generic in US
- Royalty income for others
 - Received payments for Xofluza™

Sales of Prescription Drugs in Japan



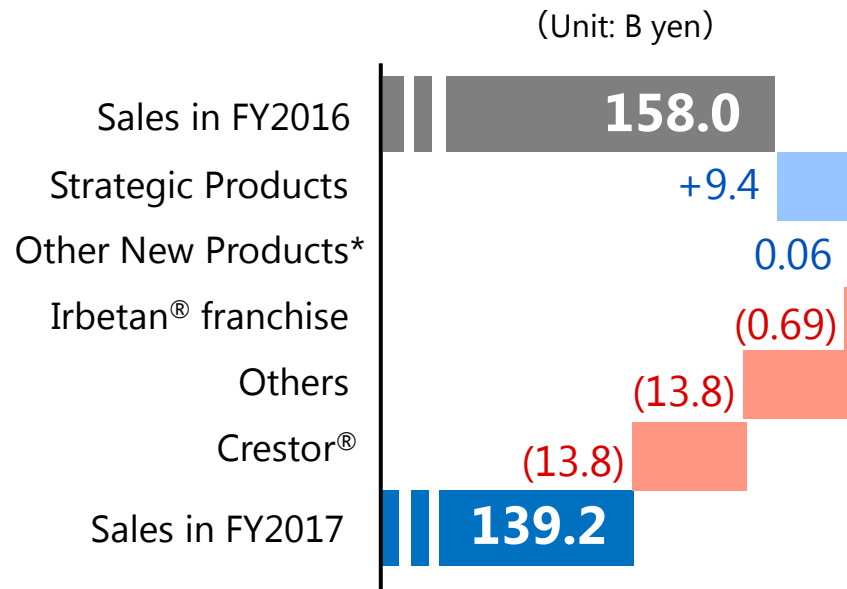
(Unit: B yen)

	FY2017			Achievement (%)	FY2016	Y on Y	
	Forecasts (beginning of FY*)	Forecasts (revised**)	Results		Results	Change (%)	Change (B yen)
Cymbalta [®]	25.3	26.0	23.5	90.6	19.0	23.7	4.5
Intuniv [®]	0.62	2.0	1.9	94.0	-	-	1.9
Symproic [®]	0.38	0.60	0.60	99.9	-	-	0.60
Xofluza [™]	-	-	2.4	-	-	-	2.4
Total of Strategic Products	26.3	28.6	28.4	99.5	19.0	49.5	9.4
Actair [®]	0.13	0.13	0.12	96.5	0.08	60.9	0.05
Mulpleta [®]	0.17	0.17	0.16	95.5	0.13	26.2	0.03
Pirespa [®]	6.0	6.0	6.5	108.3	5.8	10.4	0.61
OxyContin [®] franchise	8.9	8.9	8.7	97.7	9.7	(10.2)	(0.99)
Rapiacta [®]	2.8	2.8	3.3	120.5	2.9	16.7	0.48
Brightpoc [®] Flu	0.93	0.92	1.1	122.1	1.0	14.1	0.14
Glashvista [®]	0.69	0.31	0.30	95.6	0.55	(46.4)	(0.26)
Total of New Products	45.8	47.7	48.6	101.9	39.1	24.2	9.5
Crestor [®]	36.4	34.4	29.3	85.2	43.1	(32.1)	(13.8)
Irbetan [®] franchise	14.8	14.8	14.6	98.5	15.3	(4.5)	(0.69)
Others	46.9	47.2	46.8	99.1	60.5	(22.7)	(13.8)
Prescription Drugs	143.9	144.1	139.2	96.6	158.0	(11.9)	(18.8)

Y on Y Comparison and Main Variation Factors (Sales of Prescription Drugs in Japan)



• Y on Y comparison



Main Variation Factors (Y on Y change: -18.8 B yen, -11.9%)

- Strategic Products
 - Cymbalta®: Sales growth mainly in pain market
 - Favorable sales growth after launch of new products such as Intuniv®, Symproic®, and Xofluza™
- Others
 - Sales decrease due to transfer of marketing rights of long-listed drugs
- Crestor®
 - Sales decrease due to share capture by generic competitors

• Progress vs Revised forecasts



Main Variation Factors (vs Revised forecasts: -4.9 B yen, -3.4%)

- Crestor®
 - Sales decrease due to share capture by generic competitors



2. FY2018 Business Plan

- **Investment**

- In order to ensure continuous growth
 - > Advance pipeline by clarifying priorities and focusing resources
 - > Investment in **in-licensing to expand pipeline**

- **Sales**

- **“Sales growth of the new products”** by enhancing our earning power



FY2018 is a year to invest for sustainable growth and to build a Shionogi with more earning power

Financial Forecasts (Consolidated)



(Unit: B yen)

	FY2018 forecasts		FY2017	Y on Y	
	Full year	1H	Results	Change (%)	change (B yen)
Sales	346.5	164.0	344.7	0.5	1.8
Operating income	119.0	44.5	115.2	3.3	3.8
Ordinary income	140.0	54.5	138.7	0.9	1.3
Profit attributable to owners of parent	111.0	43.1	108.9	2.0	2.1

Achieve income and profit growth in FY2018

Exchange rate (average)	FY2018 forecasts	FY2017 results
USD (\$) – JPY (¥)	105	110.86
GBP (£) – JPY (¥)	145	114.96
EUR (€) – JPY (¥)	130	129.68

Plans/Elements for Growth in FY2018



	Challenge	Plan/Element for Growth
Investment	Developing the next growth drivers	<ul style="list-style-type: none"> • Investment in high-priority pipeline assets • Strategic investments for sustainable growth
Sales	<p><Japan></p> <ul style="list-style-type: none"> • Price reduction due to the drug price revision <p><US></p> <ul style="list-style-type: none"> • Influence of mounting concern regarding Opioid abuse on sales of Symproic® 	<p><Japan></p> <ul style="list-style-type: none"> • Sales growth of Cymbalta®, Influenza franchise, ADHD franchise, and Opioid franchises <p><US></p> <ul style="list-style-type: none"> • Further progress of strategic business collaboration for Symproic® and Osphena® • Preparation for sales growth after launch of a new product (Mulpleta®)

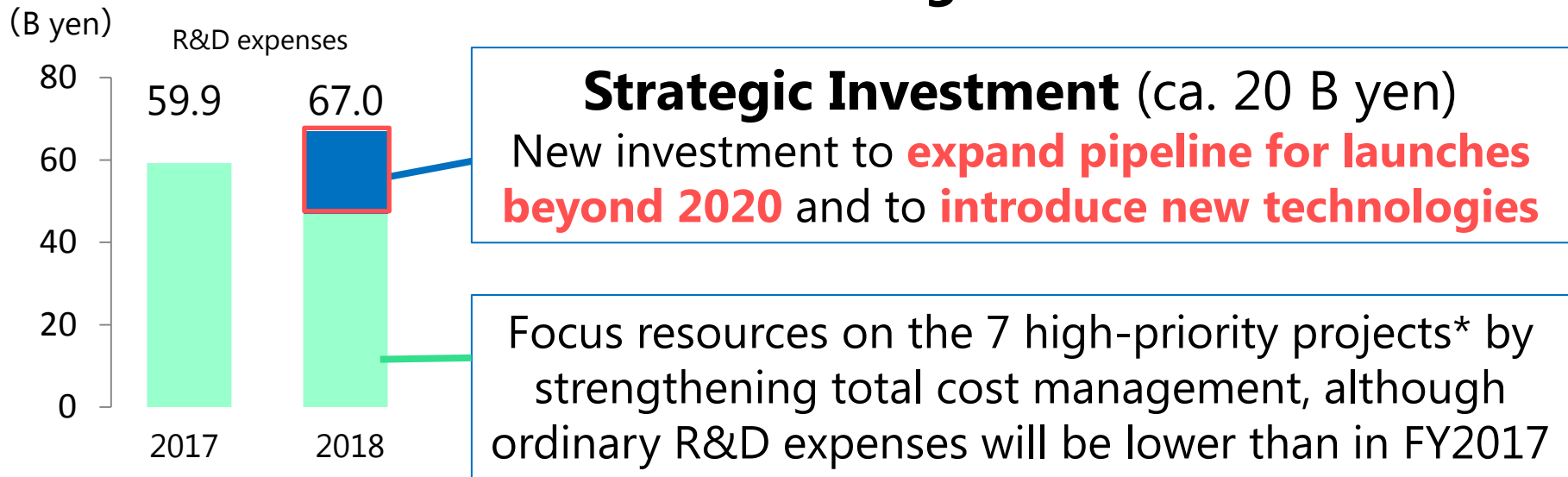
Strategic Investment for Sustainable Growth



Development of Xofluza™ is in its final stage

Favorable opportunity to invest in other growth drivers

New investment to expand pipeline for sustainable growth



Strategic investment (ca. 20 B yen) in R&D is planned for sustainable growth

Statements of Income Forecasts



(Unit: B yen)

	FY2018 forecasts		FY2017	Y on Y	
	Full year	1H	Results	Change (%)	Change (B yen)
Sales	346.5	164.0	344.7	0.5	1.8
	16.7	16.5	21.4		
Cost of sales	58.0	27.0	73.9	(21.5)	(15.9)
Gross profit	288.5	137.0	270.8	6.6	17.7
	48.9	56.4	45.1		
SG&A expenses	169.5	92.5	155.5	9.0	14.0
Selling & administrative expenses	29.6	32.0	27.7		
	102.5	52.5	95.6	7.2	6.9
R&D expenses	19.3	24.4	17.4		
	67.0	40.0	59.9	11.8	7.1
Ordinary R&D expenses*	47.0	25.0	59.9	(21.6)	(12.9)
Strategic investment	20.0	15.0	-	-	-
Operating income	119.0	44.5	115.2	3.3	3.8
	34.3	27.1	33.4		
Non-operating income & expenses	P21.0	P10.0	P23.5	-	(2.5)
Ordinary income	140.0	54.5	138.7	0.9	1.3
	40.4	33.2	40.2		
Profit attributable to owners of parent	111.0	43.1	108.9	2.0	2.1

Sales by Segments Forecasts



(Unit: B yen)

	FY2018 Forecasts		FY2017	Y on Y	
	Full year	1H	Results	Change (%)	Change (B yen)
Prescription drugs	119.3	52.3	139.2	(14.3)	(19.9)
Overseas subsidiaries/export	29.8	13.6	23.6	26.2	6.2
Shionogi Inc.	10.9	5.0	10.6	2.9	0.31
Osphena®	4.1	2.1	3.7	12.0	0.44
C&O	12.4	5.8	6.9	80.1	5.5
Contract manufacturing	12.1	5.6	16.9	(28.7)	(4.9)
OTC and quasi-drugs	7.4	3.4	7.2	1.7	0.12
Royalty income	175.5	87.8	155.0	13.2	20.4
HIV franchise	124.9	58.7	103.5	20.7	21.4
Crestor®	21.1	10.6	22.6	(6.6)	(1.5)
Others	29.5	18.5	29.0	1.7	0.49
Others	2.5	1.3	2.6	(4.5)	(0.12)
Total	346.5	164.0	344.7	0.5	1.8

Sales Forecasts for Prescription Drugs in Japan



(Unit: B yen)

	FY2018 Forecasts		FY2017	Y on Y	
	Full year	1H	Results	Change (%)	Change (B yen)
Cymbalta[®]	26.0	12.1	23.5	10.5	2.5
Intuniv[®]	5.0	1.9	1.9	165.2	3.1
Xofluza[™]	13.0	1.3	2.4	439.1	10.6
Rapiacta[®]	1.1	0.06	3.3	(66.4)	(2.2)
Brightpoc[®] Flu	1.1	0.11	1.1	(6.0)	(0.07)
OxyContin[®] franchise	9.1	4.2	8.7	4.7	0.40
Symproic[®]	1.2	0.48	0.60	95.6	0.57
Total of Strategic Products	56.4	20.3	41.6	35.8	14.9
Actair[®]	0.15	0.06	0.12	23.8	0.03
Mulpleta[®]	0.23	0.12	0.16	43.9	0.07
Pirespa[®]	6.0	3.1	6.5	(7.6)	(0.49)
Total of New Products	62.8	23.5	48.6	29.2	14.2
Crestor[®]	9.7	5.3	29.3	(67.0)	(19.6)
Irbetan[®] franchise	6.4	3.6	14.6	(56.0)	(8.2)
Others	40.4	19.9	46.8	(13.5)	(6.3)
Prescription drugs	119.3	52.3	139.2	(14.3)	(19.9)

Financial Forecasts for FY2018



- Net Sales (344.7 to 346.5)**

(Unit: B yen)

FY2017 Results	1H Results 172.2	2H Results 172.5	
FY2018 Results	1H Forecasts 164.0	2H Forecasts 182.5	+1.8

Crestor®: 22.0 B yen in 1H 2017
 5.3 B yen in 1H 2018 (forecasts)

Increased royalty income

Sales of Influenza franchise are mainly in 2H

- Operating Income (115.2 to 119.0)**

- Ordinary Income (138.7 to 140.0)**

- Profit attributable to owners of parent (108.0 to 111.0)**

FY2017 Results	1H Results 55.8	2H Results 59.5	
FY2018 Results	1H Forecasts 44.5	2H Forecasts 74.5	+3.8

Strategic investment: 15.0 B yen in 1H 2018 (forecasts)

1H Results 65.6	2H Results 73.1	
1H Forecasts 54.5	2H Forecasts 85.5	+1.3

1H Results 50.3	2H Results 58.5	
1H Forecasts 43.1	2H Forecasts 67.9	+2.1

Income and profit growth will be achieved in the full-year, although decreases in income and profit are forecasted in 1H

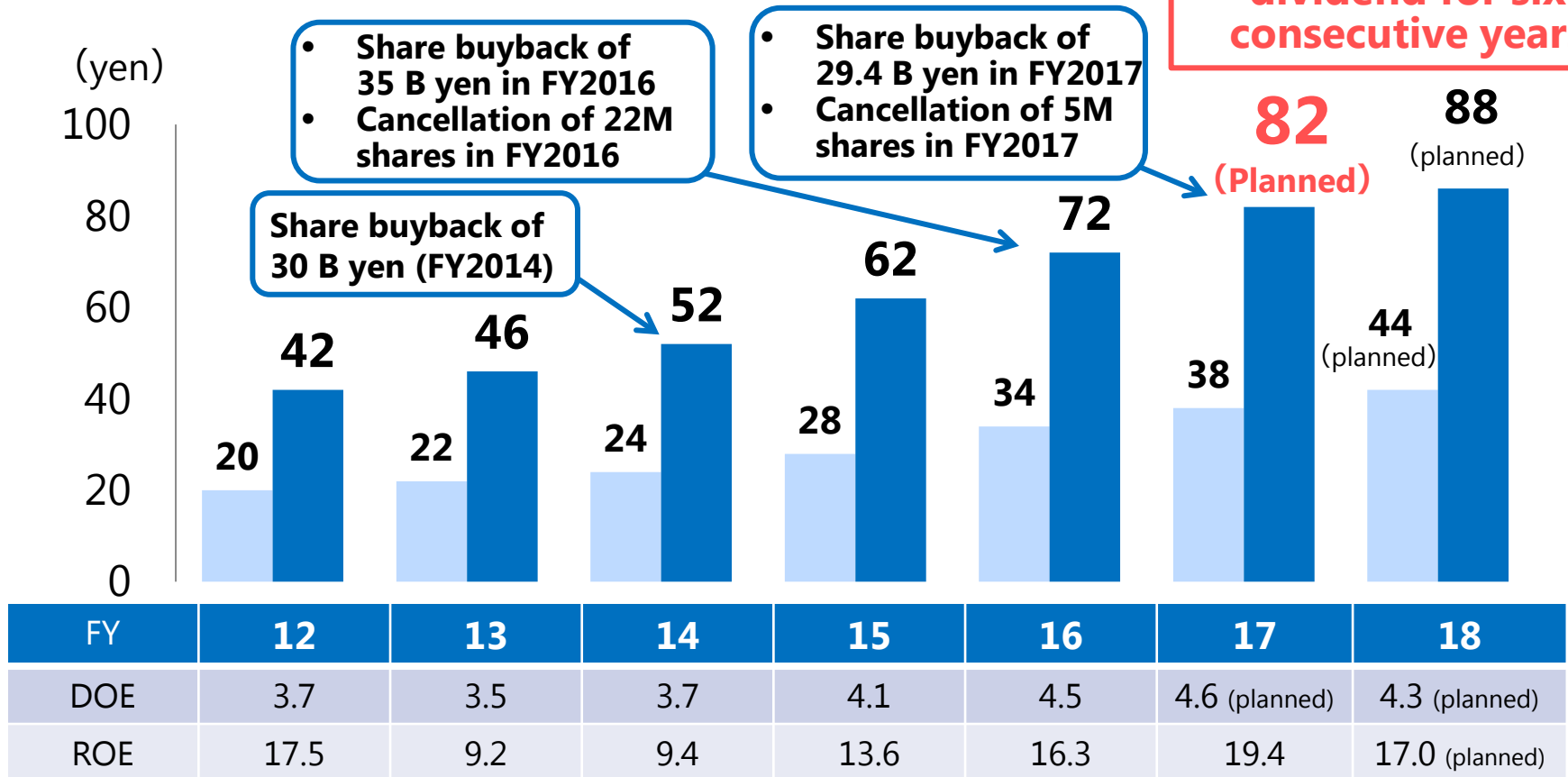
3. Shareholder Return

Shareholder Return Policy of Shionogi



Maximizing corporate value by balancing three key factors : return to shareholders, investment for further growth, and strategic investment

Planning to increase dividend for six consecutive years



Appendix

KPIs - Results in FY2017 -



		FY2020 target	FY2017 target	FY2017 results	FY2016 results
Growth	Sales of new products*	200 B yen	53.1 B yen	55.5 B yen	43.9 B yen
	Ordinary Income	150 B yen	132.0 B yen	138.7 B yen	123.0 B yen
Efficiency	ROIC**	Over 13.5%	13.4%	14.9%	13.3%
	CCC***	5.5 months	6.3 months	6.2 months	6.7 months
	Original pipeline ratio	Over 50%	Over 50%	73.9%	68.2%
Shareholder return	ROE	Over 15.0%	16.3%	19.4%	16.3%
	DOE	Over 4.0%	4.3%	4.6% (planned)	4.5%

KPIs - Target in FY2018 -



Growth

- Sales of new products*: **72.1 B yen**, +29.9% (200.0 B yen) vs prior FY
- Ordinary income: **140.0 B yen** (150.0 B yen)

Efficiency

- ROIC: **Over 14.5%** (Over 13.5%)
- CCC: **6.1 months** (5.5 months)
- Original pipeline ratio: **Over 50%** (Over 50%)

Shareholder return

- ROE: **Over 17.0%** (Over 15.0%)
- DOE: **4.3%** (Over 4.0%)

Inside of () are 2020 target

Growth Sales in New Products /Influence of Generic Competitors



(Unit: B yen)

New Products, Crestor [®] , Irbetan [®] franchise	Forecasts*	Results	Main Variation Factors
Sales growth of new products (e.g. Cymbalta [®])	+8.6	+9.5	<ul style="list-style-type: none"> Sales growth of strategic products Favorable sales growth of Xofluza[™] after launch
Sales decrease of Crestor [®] and Irbetan [®] franchise	(9.2)	(14.5)	<ul style="list-style-type: none"> Share capture by generic competitors
Long-Listed Drugs	Forecasts*	Results	Main Variation Factors
Sales decrease of long-listed drugs (e.g. Flomox [®]) and decrease in national stockpile of Rapiacta [®]	(8.4)	(8.8)	<ul style="list-style-type: none"> Progressed as expected
Transfer of marketing rights of 24 long-listed drugs	(4.9)	(4.9)	<ul style="list-style-type: none"> Progressed as expected
Total of Prescription Drugs in Japan	(13.9)	(18.8)	

Sales growth of new products could not make up for sales decrease of Crestor[®] due to higher than forecasted share capture by generic competitors

Target Milestones and Progress in FY2017

(as of May 2018)



Areas	Product	As of Apr. 1, 2017	Target for FY2017
Infectious disease	Cefiderocol Multidrug-resistant Gram-negative bacterial infections	US: Preparation for NDA submission	US: NDA submission
	Baloxavir marboxil Influenza virus infection	Global: Phase III Japan: Phase III (pediatric)	Japan: NDA submission
Pain/CNS	Intuniv® ADHD (pediatric)	Japan: Approval	Japan: Launch
	Symproic® Opioid-induced constipation	Japan: Approval	Japan: Launch
	Symproic® Opioid-induced constipation	US: Approval	US: Launch
	Oxycodone Treatment of moderate to severe chronic pain	Japan: NDA submission	Japan: Launch
	Oxycodone Tamper resistant formulation	Japan: NDA submission	Japan: Launch
	Lisdexamfetamine ADHD (pediatric)	Japan: Preparation for NDA submission	Japan: NDA submission
	Cymbalta® Depression (pediatric)	-	Japan: Phase III
	S-600918 Neuropathic pain	Japan: Phase I	Phase II (regions to be determined)
Frontier	Mulpleta® Thrombocytopenia associated with chronic liver disease	Global: Phase III	US, EU: NDA submission
	Actair® Pediatric allergic rhinitis caused by house-dust mite allergen	Japan: NDA submission	Japan: Approval

Target Milestones for FY2018 : Approvals and NDA submission



Product (indication)	Phase I	Phase II	Phase III	NDA submission	Approval
Mulpleta® (Thrombocytopenia associated with chronic liver disease)				US (2017.12) EU (2018.1)	US
Rizmoic® (Opioid-induced constipation)				EU (2017.3)	EU
Lisdexamfetamine (ADHD [pediatric])				Japan (2017.4)	Japan
Xofluza™ (Influenza virus infection)			Global: ongoing	US	US
Xofluza™, granule (Influenza virus infection)			Japan: ongoing	Japan	
Cefiderocol (Multidrug-resistant Gram-negative bacterial infections)			Global: ongoing	US	
Intuniv® (ADHD [adult])			Japan: Extension study, ongoing	Japan	

Target Milestones for FY2018 : Phase I ~ III



Product (indication)	Phase I	Phase II	Phase III	NDA submission	Approval
Xofluza™ (Influenza virus infection [prophylaxis])			Asia (Japan, Taiwan): initiated		
OxyContin®TR (Treatment of moderate to severe chronic pain)			Japan: initiated		
S-120083 (Inflammatory pain)		US: completed			
S-588410 (Bladder cancer)		Japan, EU: completed			
S-600918 (Neuropathic pain or Refractory chronic cough)		Japan: initiated			
S-770108 (Idiopathic pulmonary fibrosis)	Japan: completed				
S-637880 (Neuropathic pain)	Japan: completed				
S-005151 (Acute ischemic stroke)	Japan: initiated				
S-004992 (Tuberculosis)	Asia (China) : initiated				

Pipeline (as of May 2018)



Preclinical	Phase I	Phase II	Phase III	Filed	
Influenza virus infection	Global	Cefiderocol Multidrug-resistant Gram-negative bacterial infections	Baloxavir marboxil Influenza virus infection	Rizmoic® (EU) Opioid-induced constipation	
HIV virus infection		S-004992* Tuberculosis	S-120083 Inflammatory pain	Cefiderocol Multidrug-resistant Gram-negative bacterial infections	Mulpleta® (US) Thrombocytopenia
Bacterial infection		S-117957 Insomnia	S-707106 Type2 diabetes		Mulpleta® (EU) Thrombocytopenia
Antibody drug candidate against pseudomonas		S-237648 Obesity	S-488210 Head and neck squamous cell carcinoma		
Fungus infection			epertinib Malignant tumor		
Fungus infection			S-588410 Bladder cancer		
Peptide	In Japan	Cefiderocol Multidrug-resistant Gram-negative bacterial infections	Cefiderocol Multidrug-resistant Gram-negative bacterial infections	Xofluza™ Influenza virus infection (oral, granule)	
Vaccine for prevention		S-637880 Neuropathic pain	S-237648 Obesity	Intuniv® ADHD (adult)	Oxycodone Moderate to severe chronic pain
ADHD		S-600918 Neuropathic pain	S-525606 Allergic rhinitis caused by Japanese cedar allergen	Cymbalta® Depression (pediatric)	Lisdexamfetamine ADHD (pediatric)
Opioid		S-010887 Neuropathic pain	S-588410 Bladder cancer	S-588410 Esophageal cancer	
Peptide					
Alzheimer's disease		S-770108 Idiopathic pulmonary fibrosis			
Diabetes		S-005151* Acute ischemic stroke			
Obesity					
Hypertrophic scars					
Cancer metastasis					
Adjuvant					
Peptide					

- Infectious diseases
- Pain/CNS
- Other

Pipeline (as of May 2018)



Preclinical	Phase I	Phase II	Phase III	Filed
Out-licensed	GSK3342830 Multidrug-resistant Gram-negative bacterial infections		DTG+3TC Treatment for HIV infection GEMINI study (untreated) TANGO study (maintainance)	Osphena® Vaginal dryness associated with postmenopausal VVA
			CAB LAP Prevention for HIV infection	
			CAB+RPV LAP Treatment for HIV infection	
			Janssen/Shionogi BACE inhibitor* Alzheimer's disease	

- Infectious diseases
- Pain/CNS
- Others

Target Milestones for Launch of Products



FY2017 (Achieved)	FY2018	FY2019
In Japan		
<p>Symproic® Intuniv® ADHD (pediatric) Oxycodone Tamper resistant formulation Actair® Pediatric allergic rhinitis caused by house-dust mite allergen Xofluza™ (adult, pediatric)</p>	<p>Lisdexamfetamine ADHD (pediatric)</p>	<p>Intuniv® ADHD (adult) Xofluza™ (granule)</p>
Global		
<p>Symproic®(US)</p>	<p>Mulpleta® (US) Rizmoic® (EU) Baloxabir marboxil (US)</p>	<p>Cefiderocol(US) Mulpleta®(EU) Baloxabir marboxil (Taiwan)</p>
Out-licensed		
<p>Juluca® (DTG/RPV)(US)</p>	<p>Juluca® (DTG/RPV) (EU) Osphena® (US) Vaginal dryness associated with postmenopausal VVA</p>	<p>DTG + 3TC</p>

Definition of New Products (in Updates to SGS2020)



Pain/ CNS

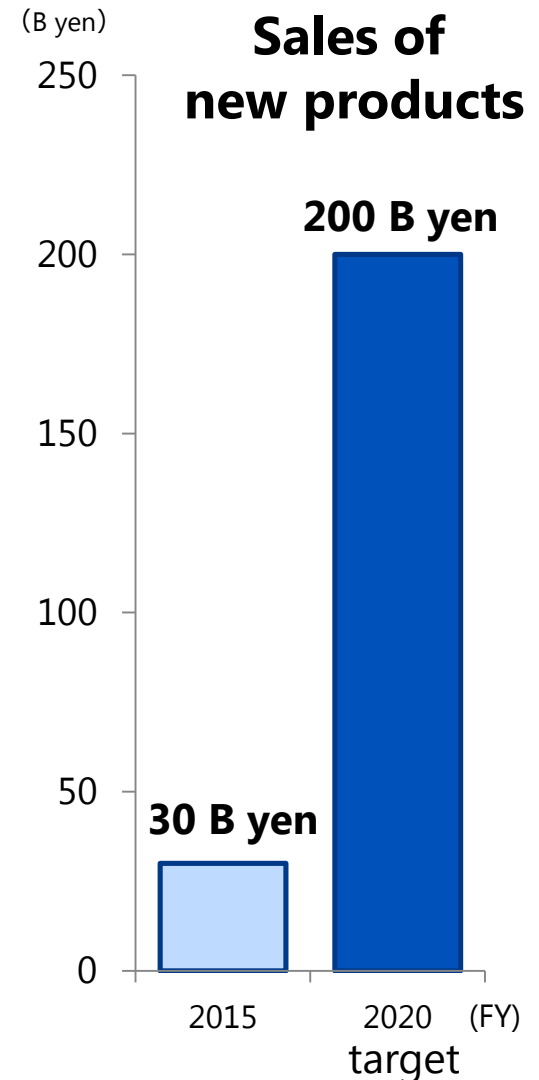
- Cymbalta[®]
- OxyContin[®] tamper resistant formulation, OxiNorm[®], OxiFast[®]
- Naldemedine*
- Guanfacine hydrochloride, lisdexamfetamine

Infectious diseases

- S-033188
- Cefiderocol (S-649266)
- Rapiacta[®], flu diagnosis kit

Others

- Pirespa[®]
- Mulpleta[®] (S-888711)
- Actair[®]
- Glashvista[®]
- Osphena[®] (Senshio[®])



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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