



**Better Health, Brighter Future**

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## News Release

2018年4月25日

### 当社の Shire 社に対する買収提案の意思表示期限の延長について

当社は、2018年3月28日付英文プレスリリース「[Takeda Statement Regarding Shire plc](#)」および3月29日付和文プレスリリース「[Shire 社の株価変動に関する当社声明について](#)」で公表した通り、2018年4月25日の午後5時(ロンドン時間)までに、Shire plc (以下「Shire 社」)に対する買収提案を実施する確定的な意図を有する旨(買収提案に際して必要となる条件及び前提条件がある場合はそれらに従う)、又は Shire 社に対して買収提案を行う意図がない旨(当該公表は Code の Rule 2.8 が適用される声明として扱われる)のいずれかの公表を行う必要がございました。

当該期限に関し、Shire 社の取締役会は英国の Panel on Takeovers and Mergers (以下「Panel」)に対し、意思表示期限の延長を申し入れました。本申し入れを踏まえ、期限の延長が Panel によって承認され、当社は Code の Rule 2.6(a)に基づき2018年5月8日の午後5時(ロンドン時間)までに、Code の Rule 2.7 に基づき Shire 社に対する買収提案を実施する確定的な意図を有する旨(買収提案に際して必要となる条件及び前提条件がある場合はそれらに従う)又は Shire 社に対して買収提案を行う意図がない旨(当該公表は Code の Rule 2.8 が適用される声明として扱われる)のいずれかを公表する必要があることとなりました。上記期限は、Code の Rule 2.6(c)に基づき、Panel が同意した場合には延長される可能性があります。

上記につきまして、当社が公表した英文プレスリリースは別添の通りです。和文プレスリリースについては現在作成中であり、準備が出来次第、公表させていただきます。

今後必要に応じ、追加での公表を行います。

以上



# News Release

## **Takeda notes statement by Shire plc regarding revised proposal and extension of PUSU deadline to May 8, 2018**

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

THIS ANNOUNCEMENT IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE UK CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE, OR AS TO THE TERMS ON WHICH ANY OFFER WILL BE MADE.

**Cambridge, Mass. April 24, 2018 and Osaka, Japan, April 25, 2018** – Takeda Pharmaceutical Company Limited ("Takeda") notes the statement made today by Shire plc ("Shire") confirming that it has received a revised proposal from Takeda regarding a possible offer for Shire (the "Revised Proposal").

Takeda confirms that the Revised Proposal comprises 0.839 new Takeda shares and US\$30.33 in cash for each Shire ordinary share.

Based on Takeda's share price of ¥4,923 and the exchange rates of £:¥ of 1:151.51 and £:US\$ of 1:1.3945 as at the close of business on April 23, 2018, the Revised Proposal implies an equivalent value of approximately £49 per Shire ordinary share, comprising the equivalent of:

- £27.26 in new Takeda shares; and
- £21.75 in cash.

On this basis the Revised Proposal is equivalent to a value of approximately £46 billion for the entire issued and to be issued share capital of Shire. Shire shareholders would also be entitled to any dividends announced, declared, made or paid by Shire in the ordinary course prior to completion of the possible transaction.

Takeda and its Board has remained disciplined with respect to the terms of the Revised Proposal and Takeda intends to maintain its well-established dividend policy and investment grade credit rating.

At completion, Shire shareholders would own approximately 50 percent of the enlarged Takeda and the new Takeda shares will be listed in Japan and in the US through an ADR program.

The Board of Shire has indicated to Takeda that it would be willing to recommend the Revised Proposal to Shire shareholders, subject to satisfactory resolution of the other terms of the possible offer, including completion of reciprocal due diligence by Shire on Takeda. Accordingly, the Board of Shire will engage in discussions with Takeda in relation to these terms.

The making of any firm offer by Takeda would be subject to the following matters:

- agreement of certain other terms of the Revised Proposal;
- satisfactory completion of a confirmatory due diligence review by Takeda;
- the unanimous and unconditional recommendation of the Board of Shire; and
- final approval by the Board of Takeda.

Takeda reserves the right to waive in whole or in part any of the pre-conditions to making a firm offer set out in this announcement.

With the consent of the Panel on Takeovers and Mergers (the “Takeover Panel”), the Board of Shire has agreed to an extension of the relevant deadline under Rule 2.6(c) of the Code until 5.00 p.m. (London time) on May 8, 2018 to enable the parties to conclude their ongoing discussions. This deadline may be extended further with the consent of the Takeover Panel, at Shire’s request, in accordance with Rule 2.6(c) of the Code

Takeda reserves the following rights in respect of the Revised Proposal:

- to make an offer for Shire at any time on less favorable terms or to vary the mix of consideration:
  - with the agreement or recommendation of the Board of Shire;
  - if a third party announces a firm intention to make an offer for Shire which, at the date Takeda announces a firm intention to make an offer for Shire, is valued at a lower price than contemplated by the terms of the Revised Proposal; or
  - following the announcement by Shire of a whitewash transaction pursuant to the Code;and

- in the event that any dividend and/or other form of capital return or distribution is announced, declared, made or paid by Shire otherwise than in the ordinary course, to reduce any offer by the amount of such dividend and/or other form of capital return or distribution.

There can be no certainty that any firm offer for Shire will be made.

### **About Takeda Pharmaceutical Company Limited**

Takeda is a global, research and development-driven pharmaceutical company committed to bringing better health and a brighter future to patients by translating science into life-changing medicines. Takeda focuses its R&D efforts on oncology, gastroenterology and neuroscience therapeutic areas plus vaccines. Takeda conducts R&D both internally and with partners to stay at the leading edge of innovation. Innovative products, especially in oncology and gastroenterology, as well as Takeda's presence in Emerging Markets, are currently fueling the growth of Takeda. Approximately 30,000 Takeda employees are committed to improving quality of life for patients, working with Takeda's partners in health care in more than 70 countries.

For more information, visit <https://www.takeda.com/newsroom/>.

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The distribution of this announcement in jurisdictions outside the United Kingdom or Japan may be restricted by law or regulation and therefore any person who comes into possession of this announcement should inform themselves about, and comply with, such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws or regulations of any such relevant jurisdiction.

Evercore Partners International LLP ("Evercore"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting as financial adviser for Takeda and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Takeda for providing the protections afforded to clients of Evercore, nor for providing advice in relation to any matter referred to herein.

JPMorgan Securities Japan Co., Ltd., together with its affiliate J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove and which is authorised in the United Kingdom by the Prudential Regulation Authority and regulated in the United Kingdom by the Prudential Regulation Authority and the Financial Conduct Authority) ("J.P. Morgan"), is acting as financial adviser for Takeda and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters set out in this announcement and will not be responsible to anyone other than Takeda for providing the protections afforded to clients of J.P. Morgan or its affiliates, nor for providing advice in relation to any matter referred to herein.

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### **Forward-Looking Statements**

This announcement contains forward-looking statements regarding Takeda's future business, future position and results of operations, including estimates, forecasts, targets and plans. These forward-looking statements may be identified by the use of forward-looking words such as "aim," "anticipate," "assume," "believe," "continue," "endeavor," "estimate," "expect," "forecast," "initiative," "intend," "may," "outlook," "plan," "potential," "probability," "pro forma," "project," "risk," "seek," "should," "strive," "target," "will," or similar words or expressions of the negative thereof, or by discussions of strategy, plans or intentions.

Any forward-looking statements in this announcement are based on the current assumptions and beliefs of Takeda in light of the information currently available to it. Such forward-looking statements do not represent any guarantee by Takeda or its management of future performance and involve known and unknown risks, uncertainties and other factors, including but not limited to: the economic circumstances surrounding Takeda's business, including general economic conditions in Japan, the United States and worldwide; competitive pressures and developments; applicable laws and regulations; the success of or failure of product development programs; decisions of regulatory authorities and the timing thereof; changes in exchange rates; claims or concerns regarding the safety or efficacy of marketed products or products candidates; and post-merger integration with acquired companies, any of which may cause Takeda's actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by such forward-looking statements. Neither Takeda nor its management gives any assurances that the expectations expressed in these forward-looking statements will turn out to be correct, and actual results, performance or achievements could materially differ from expectations.

Any forward-looking statements herein speak only as of the date of this announcement, and Takeda and its management undertake no obligation to update or revise any forward-looking statements or other information contained in this presentation, whether as a result of new information, future events or otherwise.

## **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue,

when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

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