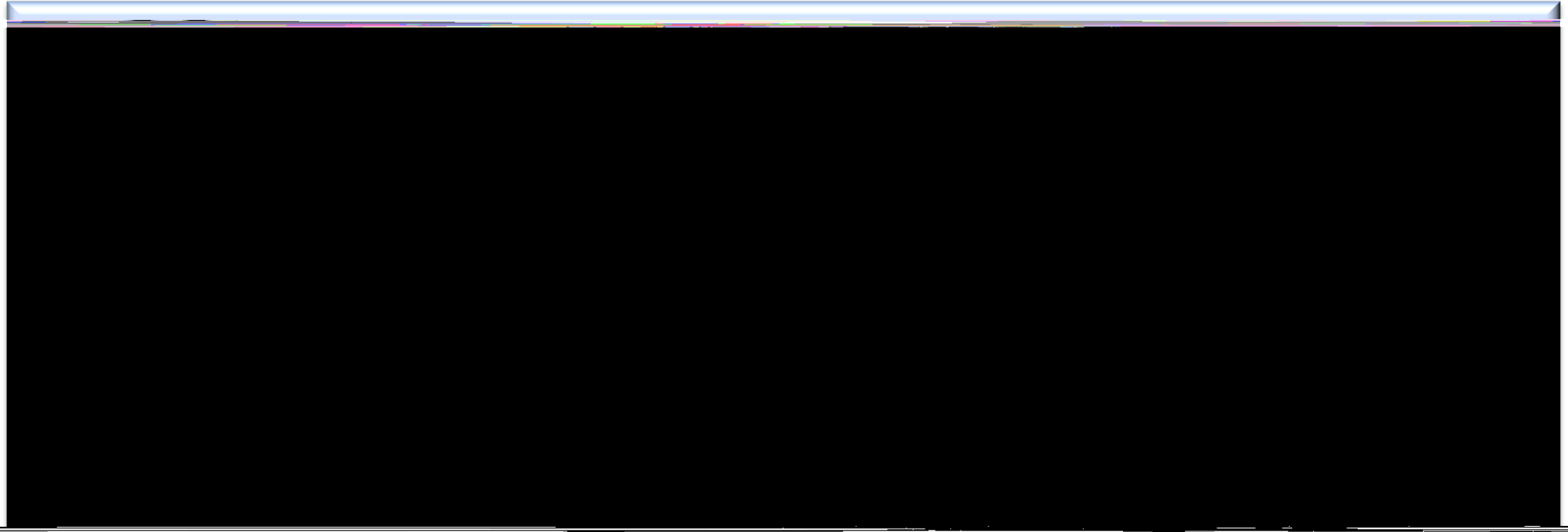




Press Conference

March 3, 2016
Eisai Co., Ltd.

Safe Harbor Statement



Plan 'E-WAY 2025'

Converting

KnoE

Overview of Plan '

Plan "HAYABUSA" Overall Summary

1. Qualitative aspect of 5 Aspirations (Rise of Asia Region, New Market Entry, Establishment of Global Business Organization, Foundation for Oncology Business, Improvement of Product Creation Capability) were attained to some extent.
2. While target in connection with Profit and Loss Statement was not attained, on the contrary, we managed to achieve sound Balance Sheet and shareholder value creation.
3. The factors behind the underachievement of the revenue target were lack of relevant measures against business environmental changes due to loss of exclusivities of main products, and

Pharmaceutical Industry Environment Seven Keys



Expansion of middle-income class, progress of aging society and

Patient-centricity

Prevention, Cure and Care

Regional Care / Home Care

Outcome

Payer

Access

Digital Technology

Strategic Intent 1



Strategy 1

Therapeutic Area Focus

Find out "Ricchi" and
focus on innovation

1. Dementia related diseases

Establishment of End to End Organization

Design of Therapeutic Area Focused End to End Organization



1. The key to pipeline productivity improvement is making Early Decision in a competitive landscape. This is only possible at an organization where Discovery, Clinical and Commercial functions are integrated.
2. Important decisions for prioritizing pipeline, lifecycle management, and changes in commercial mix should be made promptly through collaboration between Discovery, Clinical and Commercial.
3. Scientific Acumen, an important organizational culture, is developed through integrated business structure including Discovery.



Business Group Head

Discovery/
Development

Clinical

Commercial

Strategy/
Planning

Strategy 2

"Ricchi" and Innovation

Aim to form our business with Innovation as a pillar at "Ricchi", the place where landscape is clear without crowd as if we would choose the place to build our house ("Center Line").

Neurology Discovery Engine 4 sites

Tsukuba Research Laboratories (Ibaraki, Japan)

Platform Technology

- Integration of bio-pharmacology and medicinal chemistry with sound knowledge of CNS drug discovery
- Outstanding medicinal chemistry method for small molecule medicine creation platforms established through in-house discovery projects
- Super Resolution Fluorescence Microscopy (partner's technology), Blood-based Biomarker
- Human translation technologies (EEG, CSF measurement) in genome-editing cell/animal
- Analysis method by integrating behavior, electrophysiology, neurochemistry and PET tracer imaging in various animal models

Early and minimally-invasive diagnostics

Proteinopathy

Synapse micro-environment

Novel neuro-transmission pathways

Andover Product Creation Innovation Systems (Andover, U.S.)

Platform Technology

- Immunogenetic and immunoepigenetic driven target discovery
- Analysis of large genome sequence data followed by functional genomics focusing on neuroinflammation to identify drug targets strongly supported by human biology
- Human translation technologies using imaging method (fMRI, PET)
- Creation of small compounds with brain penetration based on excellent synthesis technology cultivated through natural product synthesis

Neuro-inflammation and immuno-genetics

KAN Research Institute, Inc. (Kobe, Japan)

Platform Technology

- Integrated cell biology: Synapse biology, developmental biology and inflammation biology
- New perspective in pathophysiology by sharing knowledge/technology among neural, immune and tumor cell biology
- Identification of novel cells and molecules causing disease
- Modulation of protein-protein interaction by functional biologics
- Handling stem cell and iPS cell aiming at next-generation therapy including glia cells (astrocyte) implantation

Synapse micro-environment

Neuro-inflammation and immuno-genetics

Neuronal regeneration

European Knowledge Centre (Hatfield, UK)

Platform Technology

- Innovative Product Creation for neurodegenerative diseases through organic collaboration with UCL (University College London)
 - UCL: Target identification through latest genome association analysis including tauopathy and synucleinopathy, establishment and analysis of gene-modified animals, and biomarker research

Proteinopathy

Neuro-inflammation and immuno-genetics

E2609^{*1}

Co-development with Biogen
BACE inhibitor
(Beta-secretase)

Preliminary Phase II study's safety and PK/PD data anticipated, and request for End of Phase II meeting with FDA planned in March 2016
Planning development scenarios for Phase III studies

BAN2401^{*1}

Co-development with Biogen
Anti-a-beta protofibrils
antibody

Aducanumab^{*1}

(BIIB037)

Biogen
Anti-a-beta antibody

Lemborexant^{*1}

Co-development with
Purdue Pharma L.P.
Orexin receptor antagonist

E2027^{*1}

PDE9 inhibitor

Global Brand Fycompa and BELVIO®



Value maximization projects*¹ (Lifecycle management)

Partial onset seizure/ Primary generalized tonic-clonic seizures	Submitted in July 2015 in Japan	Launch target FY2016
Oral suspension formulation	Submitted in June 2015 in U.S. and EU	Launch target FY2016
Monotherapy	Under discussion with agencies in U.S. and EU	Launch target FY2016 (U.S.) FY2017 (EU)
Pediatric for partial-onset seizure	Phase II study ongoing in U.S. and EU	Launch target FY2018 (U.S., EU, Japan)
Partial onset seizure	Accelerate development for launch in China	Launch target FY2019
Lennox-Gastaut syndrome	Currently planning strategy for expanding indication in U.S. , EU and Japan	Launch target FY2020
Once-daily formulation	Submitted in September 2015 in U.S.	Launch target FY2016
Cardiovascular outcomes trial (CVOT)	<ul style="list-style-type: none"> • Evaluation on MACE², conversion to type 2 diabetes and MACE+³ • Completed patient enrollment (approx. 12,000) in November, 2015 	

Oncology "Ricchi" and Innovation



Ricchi 1: Cancer Microenvironment

Ricchi 1-1: Mesenchymal Cells and Tumor Stroma
(Cell Differentiation and Cancer Stemness)

Ricchi 2: Driver Gene Mutation and Aberrant Splicing

Platform technology

- **Cancer genomics platform:**
State-of-the-art bioinformatics and genetic tools to identify and validate new cancer driver gene and splicing targets
- **Splicing platform:**

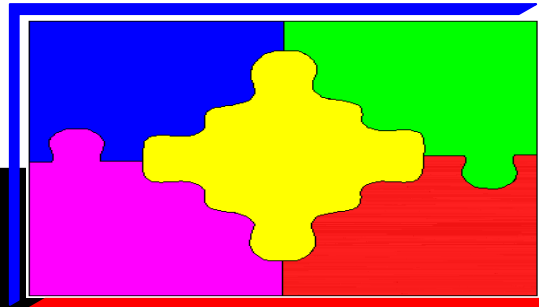
Projects

- Halaven+anti-PD-1 antibody pembrolizumab*¹, Halaven+PEGPH20*^{1,2}, Halichondrin derivatives and other new projects

Ricchi 1-2: Myeloid Cells
(Immunosuppressive Myeloid Lineage)

Projects

- E7046*¹ (Cancer immunotherapy agent based on inhibitory effect of EP4*³) and other new projects



Ricchi 1-3: Endothelial Cells
(Abnormal Tumor Vessels)

Platform technology

- **lenvatinib/Kinase inhibitor platform
(including combination with PD-1 inhibitors):**

Tsukuba original diverse small molecule libraries targeting kinases. Biomarker/profiling data sets from lenvatinib clinical samples to identify new targets on abnormal tumor vessels and tumor microenvironment associated with drug resistant mechanisms.



Tsukuba Research Laboratory (Tsukuba, Japan)

Lenvatinib/Kinase Inhibitor Platform

- Diverse small molecule library targeting kinases
- Biomarker/profiling data sets for Lenvatinib clinical samples allowing us to further identify new targets on abnormal tumor vessels and tumor microenvironment associated with drug resistant mechanisms.

Cancer Stemness Platform

-

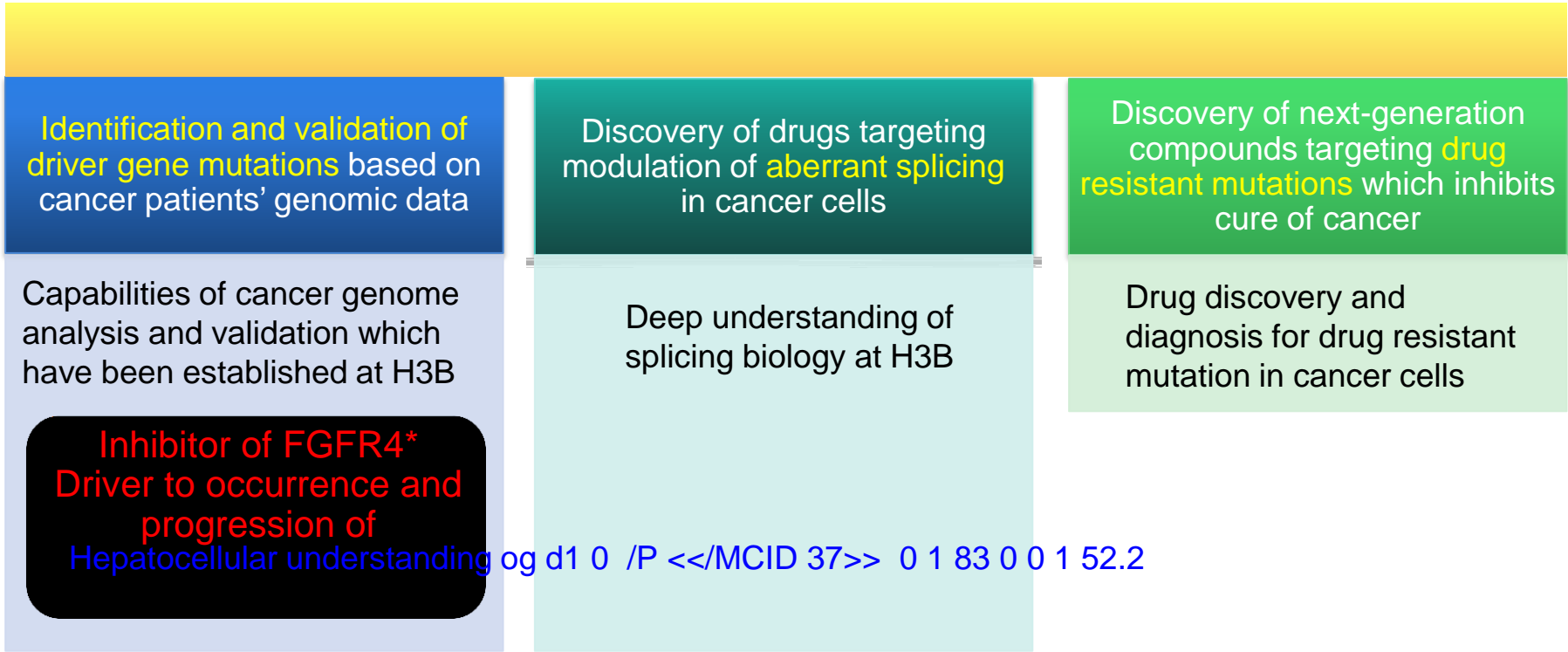
Strategy for Drug Discovery based on Human Cancer Genome for Personalized Medicine



Aim to launch H3 Biomedicine products within 10 years of establishment

Advancing innovative drug discovery based on human cancer genome since its inception in 2010

Diverse scientific talents in Boston, innovative collaboration with outside partners, and swift and robust decisions based on human biology data
Developed 2 compounds for clinical trials within 5 years of establishment



Initiation of first clinical trials: targeted in 1H FY2016

World-class Small Molecular Science Aiming for Cure of Cancers



Halaven

Halichondrins

World-Class excellence in natural product synthetic organic chemistry nurtured through the creation of Halaven to pursue further pharmaceutical potential of Halichondrins

Unique MOAs beyond simple anti-angiogenesis (actions on immuno-

Investigational E7046

Morphotek technologies



Global brand LENVIMA and Halaven

Value maximization projects (Lifecycle management)



Renal cell carcinoma 2 nd line* ¹	Submitted in November 2015 in U.S. PDUFA* ² action date: May 16 th , 2016 Submitted in January 2016 in EU Phase I study ongoing in Japan	Launch target U.S., EU: FY2016 Japan: FY2019
Hepatocellular carcinoma 1 st line* ¹		
Biliary tract cancer 2 nd line* ¹		
Endometrial cancer* ¹		
Combination therapy with immune checkpoint inhibitor		



*1: Investigational *2: Prescription Drug User Fee Act *3: Anti-PD-1 antibody, pembrolizumab *4: Approved for advanced liposarcoma

*5: Investigational PEGylated recombinant human hyaluronidase under development by Halozyme Therapeutics, Inc.

Strategy 3

ICT Driven Innovation

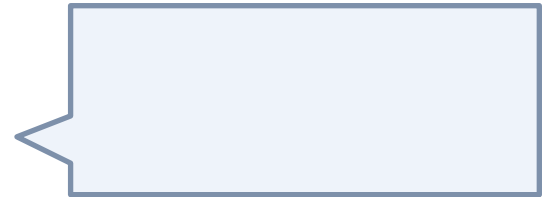
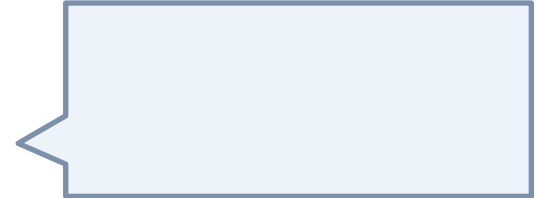
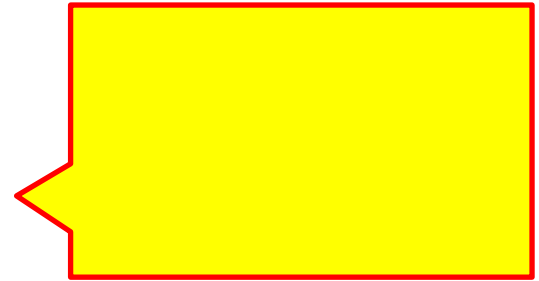
Launch of the Data Creation Center as the Global Hub

1. Build state-of-the-art ICT Infrastructure

Build state-of-the-art cloud-based ICT infrastructure which enables one-stop access and smart search functions through integrated internal data and company-wide uniform management of access to Big Data such as genome data, compound data, electric medical record, care data and medical bill data.

2. Innovation based on analysis of Big Data

Analyze Big Data including real world data utilizing advanced analytical technology with artificial intelligence. Such analysis enables us to identify potential new drug targets, biomarkers. Furthermore, possibly provide customized solution to patients' individual needs and create evidence for outcome evaluation and others.



Solution

hmc knowledge

Strategic Intent 2

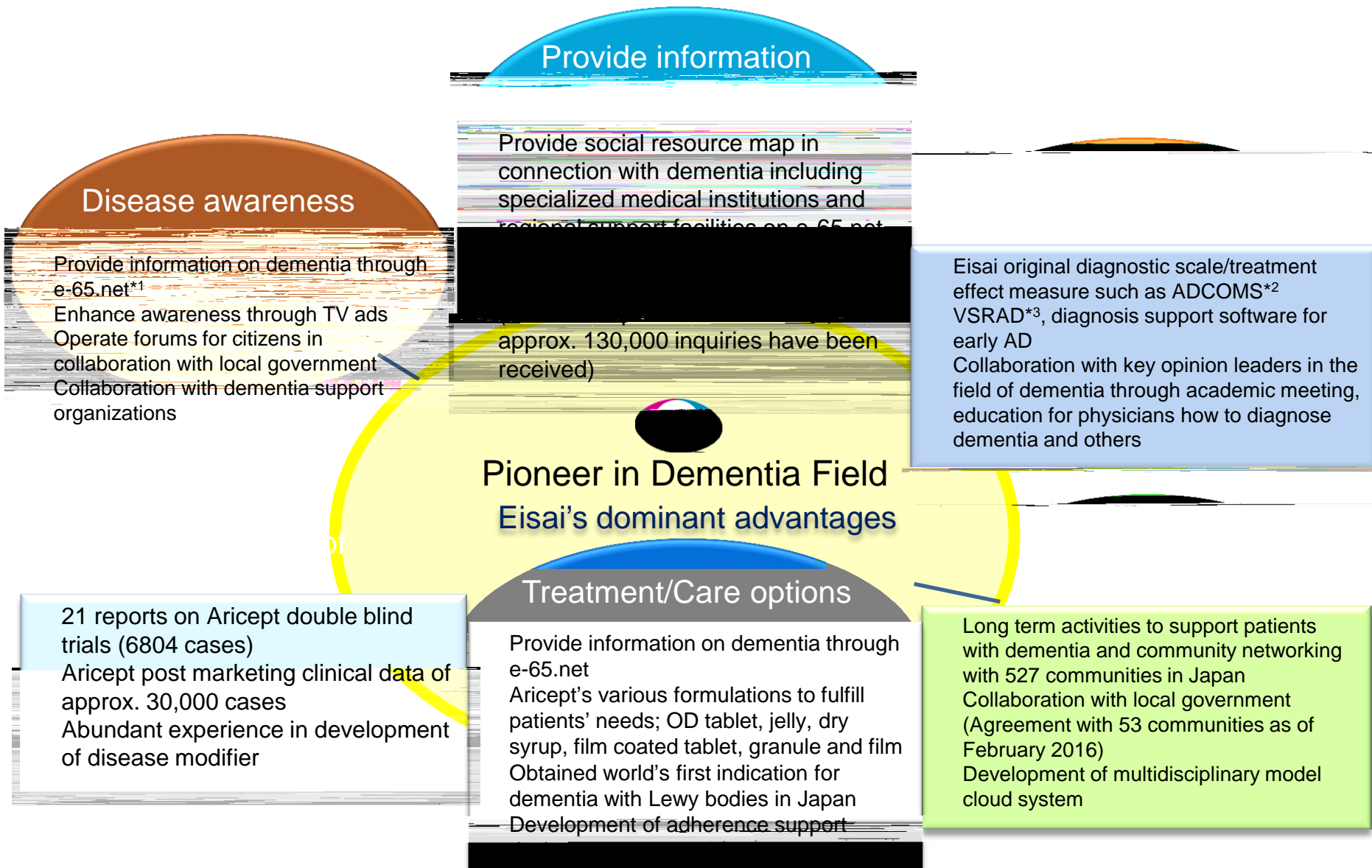


- Establish patient-friendly community network through partnership with local government in home care oriented environment
- Provide integrated product package aiming for

Strategy 1

Dementia Solutions Business

Eisai's Accumulated Dementia Assets



*1 e-65.net: Website for disease awareness and provision of information for patients with dementia and their families run by Eisai (only available in Japanese)

29 *2 Alzheimer's Disease Composite Score *3 Voxel-Based Specific Regional Analysis System for Alzheimer's Disease

Strategy for "Eisai Dementia Solutions"



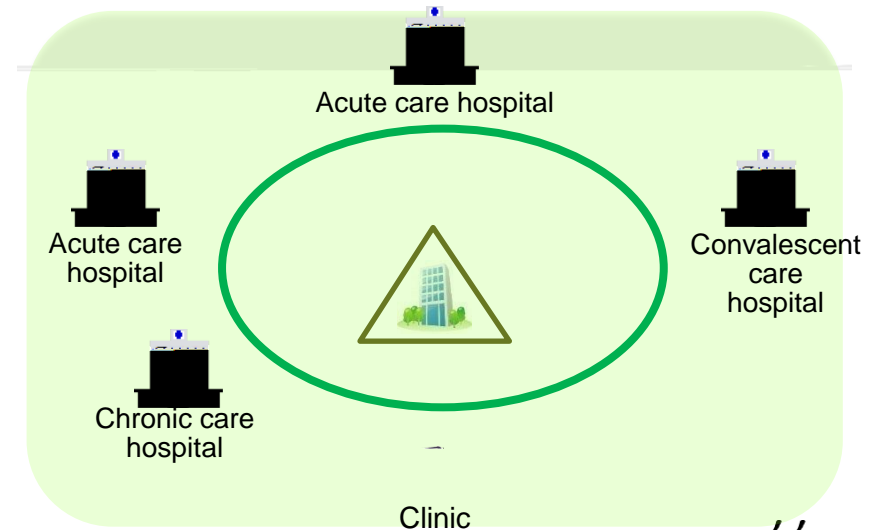
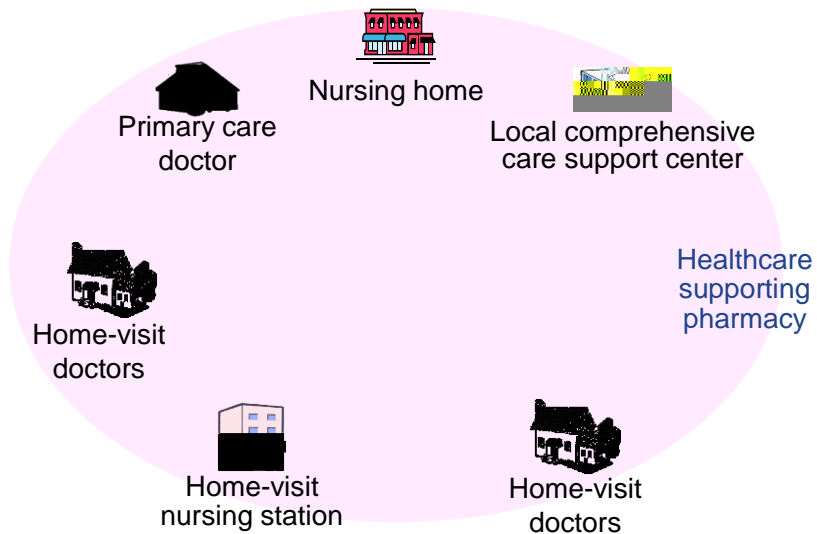
Strategy 2

Regional Medicine Focused Business Mix

We aim to demonstrate Outcomes more than treatment efficacy, toward Prevention,

<Home care market>

<Corporation of Regional Medical Collaboration>



Establish Project Mix with Medical, Outcome and Access as the Core



Medical

- Explain the data with certain qualification

Outcome

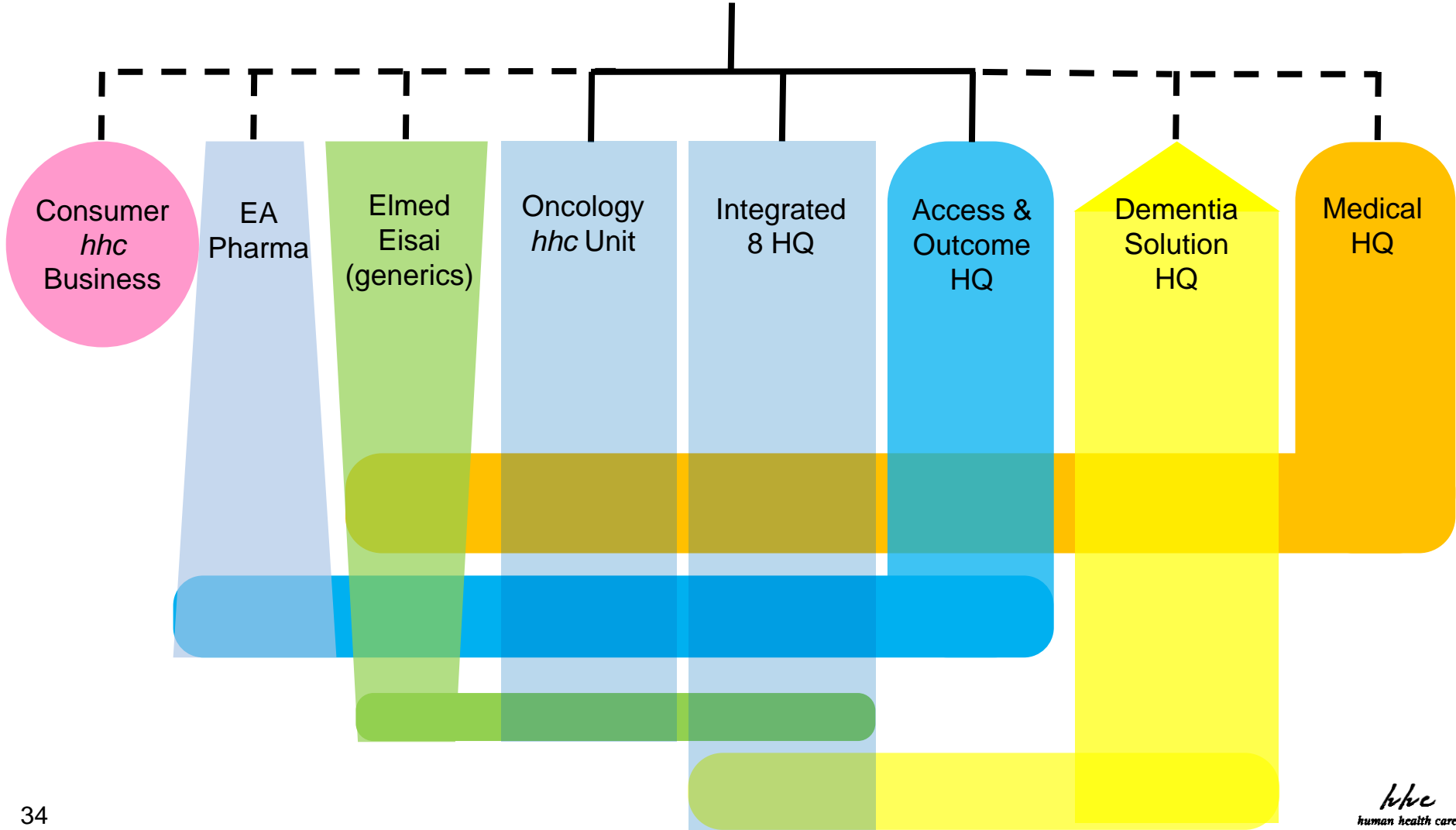
- **Information on treatment outcome** of pharmacotherapy and integrated product package **more than treatment efficacy**;
 - Prevention of tumble
 - Prevention of fracture
 - Shortening of length of stay at nursing home
 - Improvement of labor productivity
 - Prolongation of healthy life expectancy
 - Prolongation of working years
 - Improvement in the level of care requirement assessment
 - Improvement of QoL at home care and others

Access

Renewal of Japan Business



Japan Business



Strategy 3

Integrated Product Package

Provide integrated product package
aiming for maximization of Outcomes

Overview of Integrated Product Package

1. “Ricchi” will be formed with the emergence of unconventional stakeholders in growing home care market and Corporation of Regional Medical Collaboration (establishment planned in FY2017 by MHLW) , a major player for regional healthcare in the future.
2. We will provide integrated product package consist of Eisai, EA Pharma and Elmed Eisai products to “Ricchi”. And will aim to increase access by creating information of Outcomes.

Strategy for Creating Integrated Product Package of Eisai, EA Pharma and Elmed Eisai products



EA Pharma



Branded drugs and long-listed drugs

Eisai



Branded drugs and long-listed drugs

Elmed Eisai



Generics

Evaluate the Outcomes including **treatment efficacy** and **economical efficiency** from integrated product package

Focus on a business domain
where Eisai can find out
"Ricchi" based on
hbc needs and fulfill them
with Eisai innovation

Strategy 1

Transformation of Business Portfolio

We will find "Ricchi" and focus on business

Milestone of Business Portfolio Transformation



- 2012 Pharmaceutical machinery business
Eisai Machinery Co., Ltd.
(Transferred to Bosch Group)
- 2013 Soil amelioration business
Eisai Seikaken Co., Ltd.
(Transferred to Lawson, Inc.)
- 2015 Diagnostic business
EIDIA Co., Ltd.
(Transferred to Sekisui Chemical Co., Ltd.)
- 2016 Food and chemical business
Eisai Food & Chemical Co., Ltd.
(Transferred to Mitsubishi-Kagaku Foods Corporation)



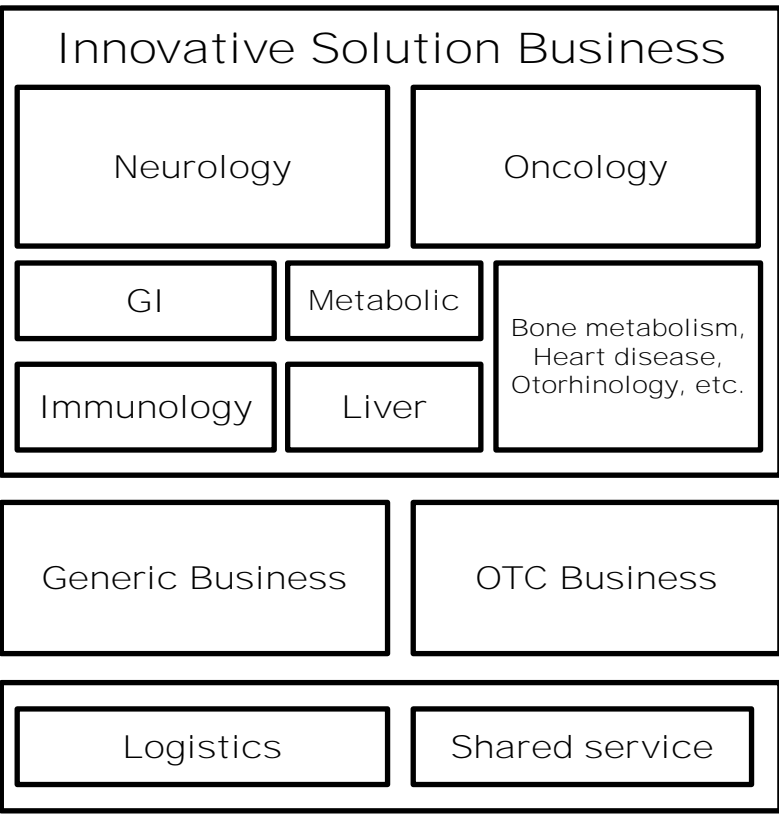
Objectives: As the gastrointestinal disease area gains a more important position in home care market and community medicine, we will continuously operate pharmaceutical full-value chain of Discovery to Commercial

“Ricchi”: Lower digestive tract area, liver/bile/pancreas areas, constipation and nutrition area

Innovation:

- Product creation based on proprietary AminoScience technologies
- New product pipeline
- Established opinion leader networks
- Eisai group’s integrated product package

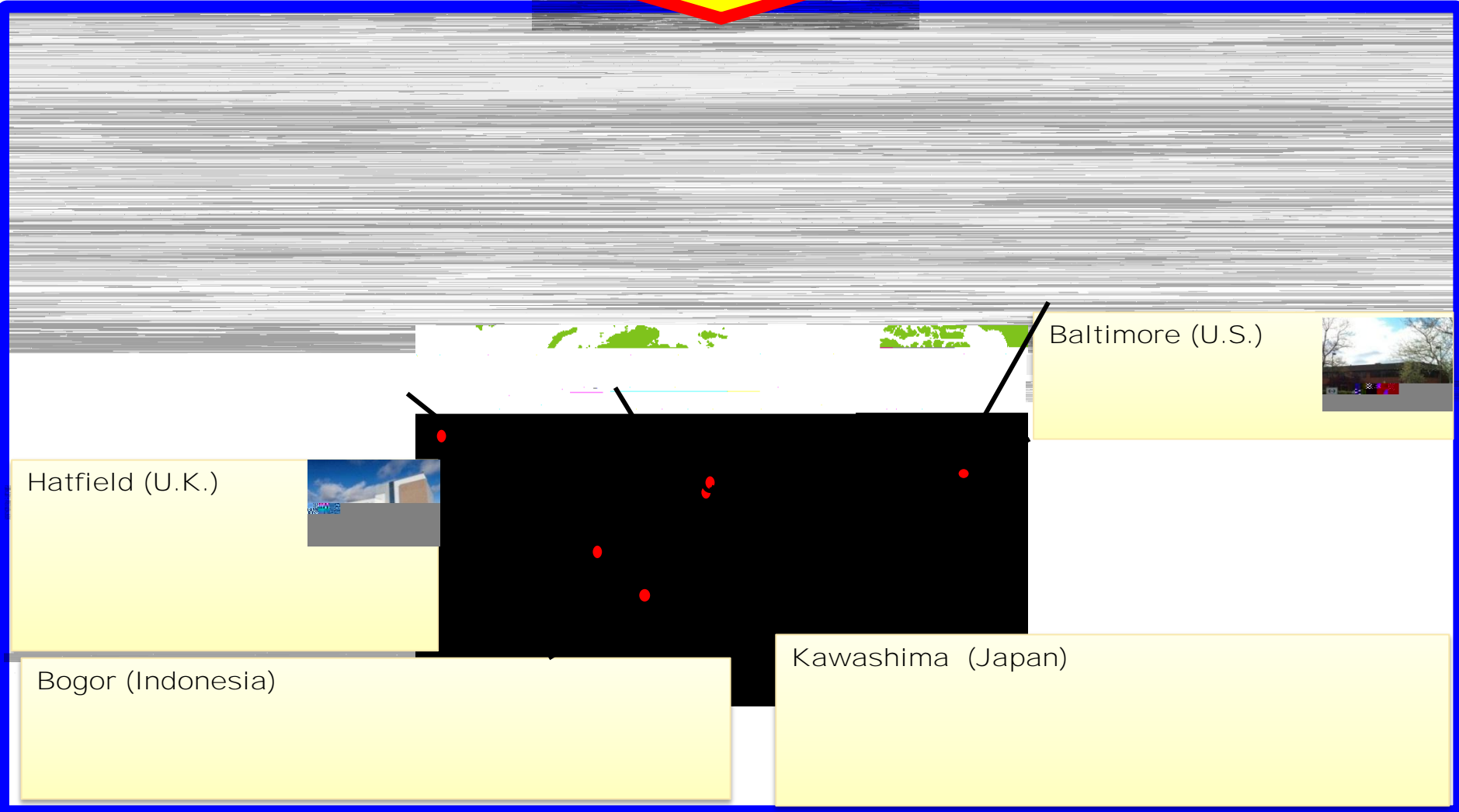
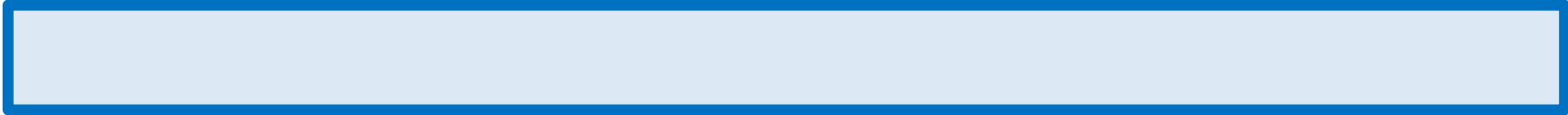
Plan "HAYABUSA"



Plan 'E-WAY 2025'



Reform of Manufacturing Sites



Hatfield (U.K.)



Bogor (Indonesia)

Kawashima (Japan)

Baltimore (U.S.)



* "Demand Innovation Plus" is the symbol of aspiration aiming for maximizing value on products and solutions for patients.

Financials

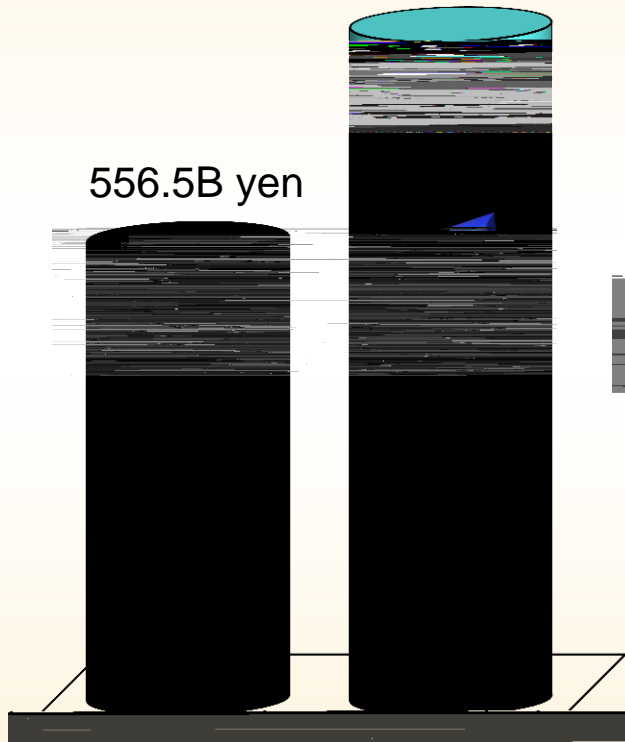
Target toward FY2020 in Plan 'E-WAY 2025'



Revenue

800B yen or more

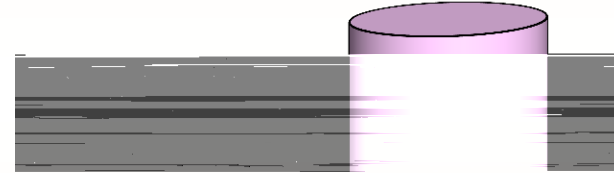
556.5B yen



FY2015
Forecast

FY2020
Target

More than
double

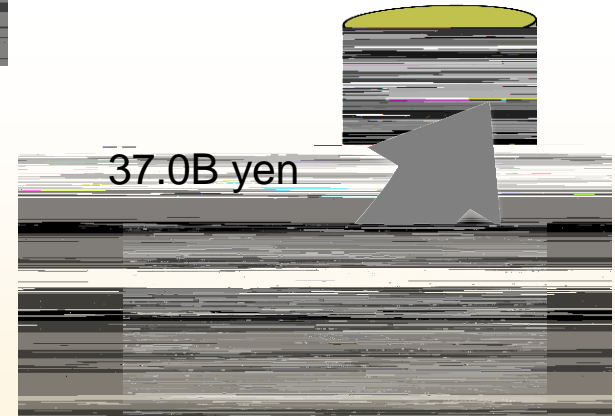


51.0B yen

FY2015
Forecast

FY2020
Target

More than
double



37.0B yen

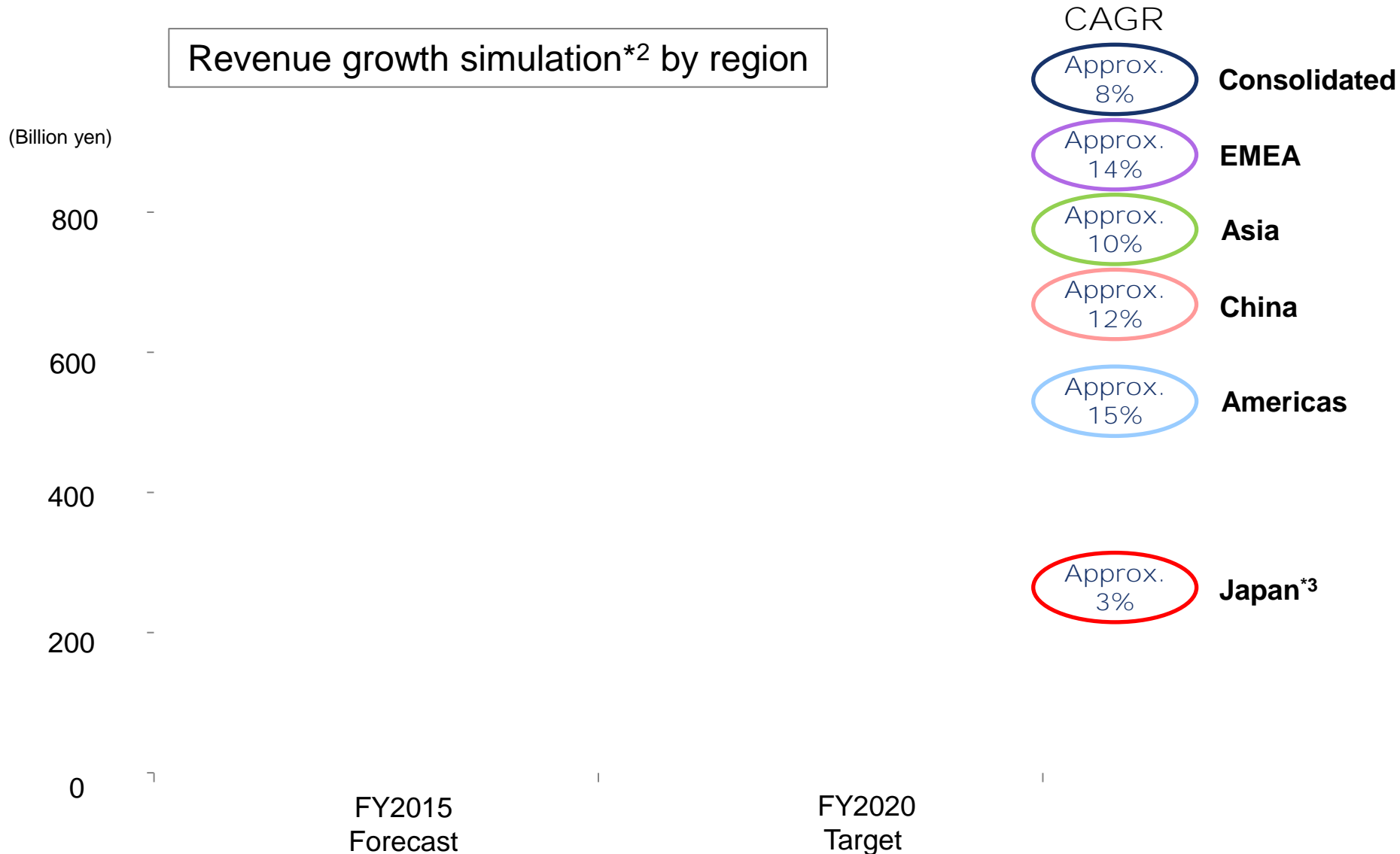
FY2015
Forecast

FY2020
Target

Aim for Double-digit Growth of CAGR*1 in Americas, China, Asia and EMEA



Revenue growth simulation*2 by region



Growth Simulation of Global Brands including Planned Value Expansion Projects



Revenue growth simulation* of global brands

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-

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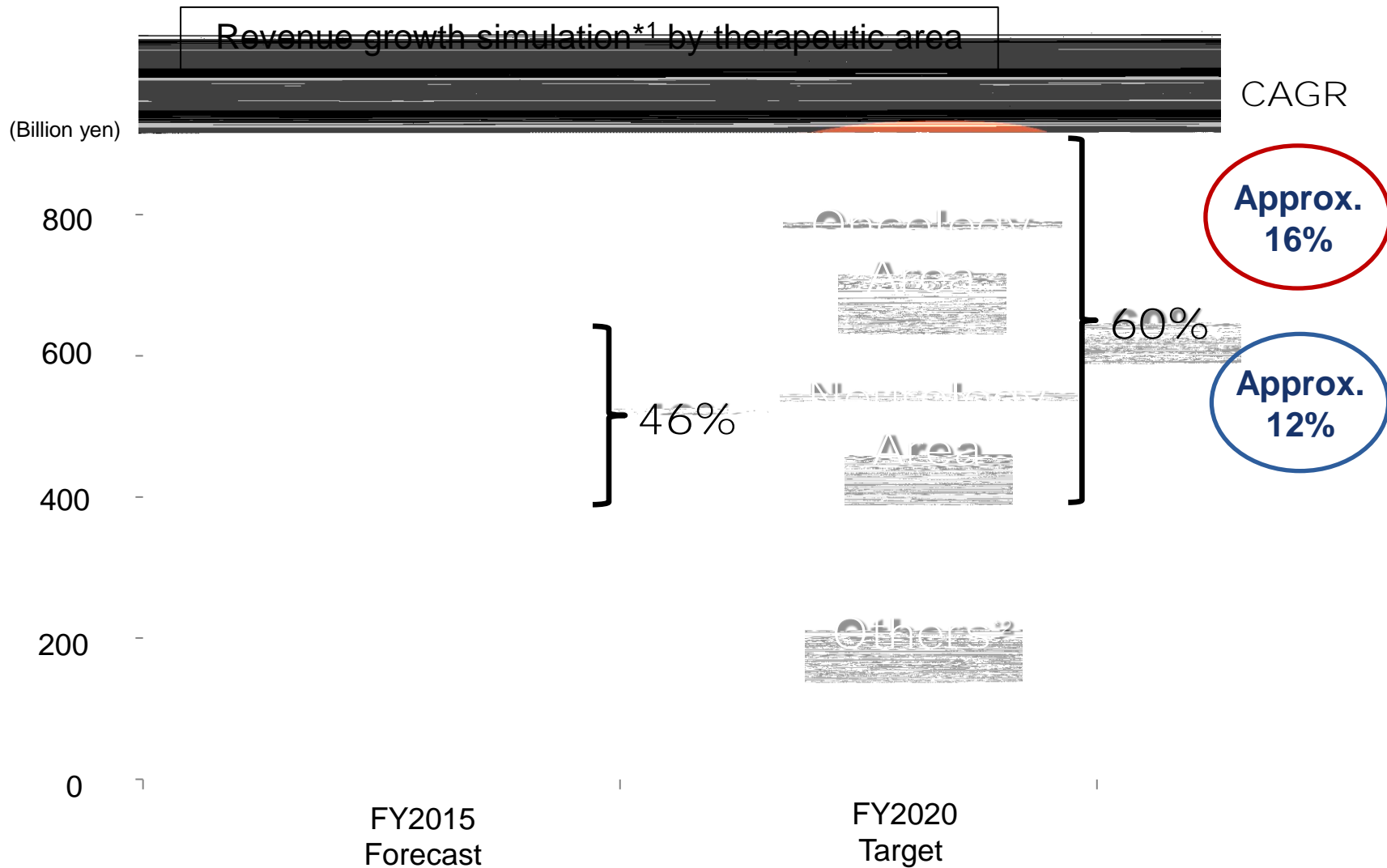
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Progress of Therapeutic Area Focus



Towards 2025

Aducanumab^{*1,2}

Next-generation AMPA
receptor antagonist^{*1}

Lemborexant^{*1}

Orexin receptor antagonist
Insomnia and others
Before FY2020

KPIs	Target for FY2020
ROE	10% or more
Equity Spread*1	2% or more
DOE*2	8% or more

8% or more
leN27 1 035 0 0 1 2802 leo0

