Information Meeting
March 6, 2015
Eisai Co., Ltd.
Forecast or target figures in this material are not official earnings guidance but present the midterm strategies, goals, and visions. Official earnings guidance should be referred to in the disclosure of the annual financial report (kessan tan shin) in accordance with the rules set by Tokyo Stock Exchange.

Materials and information provided during this presentation may contain so-called “forward-looking statements.” These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements.

Risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, technological advances and patents attained by competitors; challenges inherent in new product development, including completion of clinical trials; claims and concerns about product safety and efficacy; regulatory agency’s examination period, obtaining regulatory approvals; domestic and foreign healthcare reforms; trends toward managed care and healthcare cost containment; and governmental laws and regulations affecting domestic and foreign operations.

Also, for products that are approved, there are manufacturing and marketing risks and uncertainties, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials, and failure to gain market acceptance.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

This English presentation was translated from the original Japanese version. In the event of any inconsistency between the statements in the two versions, the statements in the Japanese version shall prevail.
Listed in the Global 100 Sustainability Index for Third Consecutive Year
2015 Global 100 most sustainable corporations in the world

Eisai is the only company from Japan included in 2015
Ranked in top 50
(Ranked 5th among global pharmaceutical companies)

8 pharmaceutical companies ranked in 100

<table>
<thead>
<tr>
<th>Ranking</th>
<th>Company</th>
<th>HQ Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Biogen Idec</td>
<td>US</td>
</tr>
<tr>
<td>2</td>
<td>Allergan</td>
<td>US</td>
</tr>
<tr>
<td>13</td>
<td>Novo Nordisk</td>
<td>Denmark</td>
</tr>
<tr>
<td>18</td>
<td>Johnson &amp; Johnson</td>
<td>US</td>
</tr>
<tr>
<td>50</td>
<td>Eisai</td>
<td>Japan</td>
</tr>
<tr>
<td>62</td>
<td>Shire Plc</td>
<td>Ireland</td>
</tr>
<tr>
<td>63</td>
<td>UCB</td>
<td>Belgium</td>
</tr>
<tr>
<td>92</td>
<td>Sanofi</td>
<td>France</td>
</tr>
</tbody>
</table>

• Corporate Knights, Inc., based in Canada, selected top 100 companies worldwide by evaluating the sustainability among approx. 4,000 companies with market cap of over 2 billion USD

• The index has been announced each year at the World Economic Forum in Davos and featured in major media outlets including Forbes.com

• The index is based on 12 KPIs reflecting aspects from resource, finance and employee, with the evaluation carried out solely on data publicly disclosed in annual reports

• Eisai excels particularly in five indicators: innovation capability, percentage tax paid, the average ratio of CEO compensation-salary of employees, safety and productivity performance, and turnover rate
Access to Medicine Index Ranking 2014
Representing a significant increase of four places from its previous ranking

Scores of the four strategic pillars
(Commitments, transparency, performance and innovation)

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>3.3 (2.8)</td>
<td>1.8 (1.6)</td>
<td>2.4 (2.4)</td>
<td>2.9 (2.6)</td>
<td>1.9 (1.6)</td>
<td>2.0 (2.8)</td>
<td>2.7 (2.5)</td>
</tr>
</tbody>
</table>

- Well-organized management
- Compliance with relevant codes of practice
- Pipeline Contribution for establishment of GHIT
- Advanced pricing policy
- Clear-cut approach to intellectual property and licensing systems
- Consideration in collaboration of supply chains with other companies
- WHO prequalification of DEC tablets and price-zero distribution

Eisai

* Scores in the brackets show average scores for 20 companies
* Indicates the index rated higher than the average.

Comments represent the most evaluated aspects of Eisai.

Seven technical areas of focus

1. Management
2. Public policy & market influence
3. R&D
4. Pricing, manufacturing & distribution
5. Intellectual property & licensing
6. Capability advancement in product envelopment & distribution
7. Product donations & philanthropic activities

### Ranked 10th in Patient Reputation Survey
#### The Corporate Reputation of Pharma in 2014

<table>
<thead>
<tr>
<th>Company</th>
<th>Rank in 2014</th>
<th>Rank in 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>ViiV Healthcare</td>
<td>1&lt;sup&gt;st&lt;/sup&gt;</td>
<td>1&lt;sup&gt;st&lt;/sup&gt;</td>
</tr>
<tr>
<td>AbbVie</td>
<td>2&lt;sup&gt;nd&lt;/sup&gt;</td>
<td>3&lt;sup&gt;rd&lt;/sup&gt;</td>
</tr>
<tr>
<td>Novo Nordisk</td>
<td>2&lt;sup&gt;nd&lt;/sup&gt;</td>
<td>10&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>Novartis</td>
<td>4&lt;sup&gt;th&lt;/sup&gt;</td>
<td>9&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>Lundbeck</td>
<td>5&lt;sup&gt;th&lt;/sup&gt;</td>
<td>22&lt;sup&gt;nd&lt;/sup&gt;</td>
</tr>
<tr>
<td>Roche</td>
<td>5&lt;sup&gt;th&lt;/sup&gt;</td>
<td>6&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>Pfizer</td>
<td>7&lt;sup&gt;th&lt;/sup&gt;</td>
<td>4&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>Janssen</td>
<td>8&lt;sup&gt;th&lt;/sup&gt;</td>
<td>5&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>UCB</td>
<td>9&lt;sup&gt;th&lt;/sup&gt;</td>
<td>11&lt;sup&gt;th&lt;/sup&gt;</td>
</tr>
<tr>
<td>Eisai</td>
<td>10&lt;sup&gt;th&lt;/sup&gt;</td>
<td>N/A</td>
</tr>
</tbody>
</table>

**37 pharmaceutical companies reviewed in the survey**

- AbbVie
- Actavis
- Allergan
- Amgen
- Astellas
- AstraZeneca
- Baxter International
- Bayer
- Biogen Idec
- Boehringer-Ingelheim
- Bristol-Myers Squibb
- Celgene
- Celgene
- Eisai
- Eli Lilly
- Gilead
- GlaxoSmithKline
- Grunenthal
- Ipsen
- Janssen
- Lundbeck
- Menarini
- Merck & Co (USA)
- Merck KGaA (Germany)
- Mylan
- Novartis
- Novo Nordisk
- Otsuka
- Pfizer
- Roche
- Sanofi
- Servier
- Shire
- Stada Arzeimittel
- Takeda
- Teva
- UCB
- ViiV Healthcare

- Findings based on a survey of 1,150 patient groups from 58 countries and of differing specialties. Survey was assessed by PatientView.

- Survey period:
  - Mid-November 2014 to mid-January 2015

- Assessment indicators:
  - Patient centricity
  - Patient information
  - Patient safety
  - Useful products
  - Transparency
  - Integrity

- Eisai was ranked for producing high-quality products useful to patients
Robust Growth Opportunity being Slated
— Extensive and specific contribution to patients —
Opportunity 1
Extensive Application
Dementia
Trajectory of Dementia Patient Number


*1 Compound Annual Growth Rate

*2 current definition
Alzheimer’s Disease (AD) Biomarkers Pathological Cascade and Potential of ‘Preemptive Medicine’


* Cognitively normal with confirmed pathological changes and detectable positive amyloid in PET screening
1. Applying the best knowledge and experiences in neurodegeneration

2. Advancing four next generation AD projects together:
   - Eisai: E2609 and BAN2401
   - Biogen Idec: BIIB037 and anti-tau antibody (Eisai’s option right)

3. Enabling the combined investment for co-development and commercialization

✓ Increase probability of success and accelerate development for next generation AD projects
✓ Financial efficiency
Next Generation Disease-Modifying Agents as the Bearer of Preemptive Medicine of Alzheimer’s Disease

Amyloid precursor protein (APP)

**E2609**
BACE inhibitor

Beta-secretase (BACE)
Cuts APP at N-terminal side

**BIIB037**
Anti-A-beta antibody
Biogen Idec, Inc.

**BAN2401**
Anti-A-beta protofibrils antibody

Beta-amyloid (A-beta)

A-beta fibrils
Insoluble fibrous aggregates
Deposit and form amyloid plaque
(May cause neuronal cell death)

Amyloid plaque
Neurofibrillary tangle

Neuronal cell death
Decline in cognitive function

Hyperphosphorylation and accumulation of tau in neuronal cell

Monomer
Greater tendency to bond together

A-beta protofibrils
Large soluble aggregates
Highly neurotoxic
(Induce neurodegenerative process and cause neuronal cell death)

Neuronal cell function disorder
Three Current Projects under the Collaboration with Biogen Idec

**BAN2401**
Investigational anti-A-beta protofibrils antibody
- Reduce brain protofibrils levels in preclinical studies
  - As of March 2015 Phase II study is ongoing
  - Topline results on efficacy and safety*1 are anticipated in FY2015

**E2609**
Investigational BACE inhibitor developed in-house
- Pioneering BACE inhibitor with favorable preclinical profile
- Confirmed favorable reduction in A-beta in cerebrospinal fluid with single and repeated administration in phase I study
  - Initiated phase II study (Stage A) for safety analysis in November 2014
  - Plan to move to Bayesian adaptive design stage after the confirmation of safety profile (Final target of 700 patients)
  - Topline results on safety anticipated in FY2015

**BIIB037**
Investigational anti-A-beta antibody (Eisai’s option right)
- Favorable result in phase Ib trial (interim analysis) announced by Biogen Idec, Inc. at JP Morgan Healthcare Conference in January 2015
  - Acceptable safety profile*3
  - Reduced brain A-beta in a dose-dependent and time-dependent manner*3
  - In exploratory analyses, statistically improved cognition function*3

*1: Assuming data from interim analysis
*2: Alzheimer’s Disease Composite Score
*3: Quote from presentation at JP Morgan Healthcare Conference in January 2015
Development Timeline Projection for Next Generation Alzheimer’s Disease (AD) Projects and BIIB037 Option

**BIIB037**

- **3Q FY2014 Interim Analysis of Phase Ib**
- Completion of Phase Ib
- Post-Phase II BIIB037 Option Completion of Phase Ib of BIIB037 and Phase II of BAN2401

**E2609**

- **3Q FY2014 Initiation of Phase II (Stage A)**
- 4Q FY2015 Phase II (Stage A) safety analysis results
- FY2016 Initiation of Phase II (Stage B)
- FY2016 Completion of Phase II
- FY2020 and later Completion of Phase III and Submission

**BAN2401**

- FY2016 Completion of Phase II
- FY2016 and later Completion of Phase II
- FY2020 and later Completion of Phase III and Submission

- FY2018 Completion of Phase III of BIIB037

**Post-Phase III BIIB037 Option**

Completion of Phase III of BIIB037

* Investigational
Dementia Franchise
Genomics-based discovery to clinical development of innovative disease modifying treatments

Genomics-based discovery
- Genome Big Data Analysis
- Neuro-inflammation Omics
- Large Genome Sequence Data Analysis

Novel target/tool discovery
- University College of London Therapeutic Innovation Group
- Innovative Medicines Initiative
- Alzheimer’s research UK
- EphA4

Symptomatic treatments
- Metabotropic glutamate receptor modulator
  Phase I study ongoing
- Strengthen neuronal signal transduction
- Muscarinic receptor modulator

Next generation Alzheimer’s disease projects based on pathogenic hypotheses
- Investigational BAN2401
  Anti-A-beta protofibrils antibody
  Phase II study ongoing
- Investigational E2609
  BACE* inhibitor
  Phase II study ongoing
- BIIB037
  Anti-A-beta antibody
  Phase Ib study ongoing
  Biogen Idec, Inc.
- Anti-tau antibody
  Biogen Idec, Inc.

Eisai’s versatile approaches in knowledge-based product creation through experience and know-how accumulated for over 30 years

* Beta-secretase
## Potential Market Size for Next Generation Alzheimer’s Disease (AD) Treatments

### Estimation of next generation AD treatments market size

<table>
<thead>
<tr>
<th></th>
<th>CY 2025</th>
<th>CY 2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market size of antibody therapy</td>
<td>approx. 500B yen</td>
<td>approx. 1,200B yen</td>
</tr>
<tr>
<td>Market size of small molecule therapy</td>
<td>approx. 1,000B yen</td>
<td>approx. 2,000B yen</td>
</tr>
<tr>
<td>Total market size of next generation AD treatments</td>
<td>approx. 1,500B yen</td>
<td>approx. 3,200B yen</td>
</tr>
</tbody>
</table>

- Estimation of next generation AD treatment market is based on estimated diagnostic/prescription rates applied to estimated patient number including those in developing countries.

Source: Internal estimates based on the data from Decision Resources(Patient Base), Global Data and The Global Impact of Dementia 2013-2050. (Given Success)
Opportunity 2
Specific Target
Oncology
**H3 Biomedicine -Oncogenomics-**

Translate cancer patients’ genomes into powerful precision therapeutics

Pursue ultimate biological validity for target molecules

**SF3B1 modulator annual eligible patient pool: Approx. 13,000**

Percentage (%) of SF3B1 gene mutation

- Approx. 20% in myelodysplastic syndrome (MDS) (8,300*1)
- Approx. 15% in chronic lymphocytic leukemia (CLL) (1,250*2)
- Approx. 5% in chronic myelomonocytic leukemia (CMML) (700)
- Approx. 5% in acute myelocytic leukemia (AML) (1,400*3)
- Approx. 2% in breast cancer (1,100*4)
- Approx. 20% in uveal melanoma (450*5)

**FGFR4 inhibitor annual eligible patient pool: Approx. 42,000**

- Overexpression of FGF19 in approx. 35% of HCC patients (42,200*6, including 28,000 in China)
- Overexpression and amplification of FGF19 gene in approx. 5% of HCC patients (6,000*6 including 4,000 in China)

*1: Blood transfusion dependent  *2: 3rd line  *3: 1st line  *4: Stage 3b,3c,4  *5: US only  
*6: 1st line (Not-classified by Child-Pugh score). The number for patients with overexpression of FGF19 includes that with overexpression and amplification of FGF19 gene.
Investigational Uses of Halaven

Phase III study for patients in advanced or metastatic adipocytic sarcoma (ADI) or leiomyosarcoma (LMS) following at least two regimens of previous chemotherapy for advanced disease

Eribulin demonstrated a statistically significant extension in Overall survival (OS) over dacarbazine

Submission planned in US, Japan and EU in 1H FY2015

OS extension in two different tumor types, metastatic breast cancer and advanced soft tissue sarcoma

Relevance to Halaven’s novel mechanism of action observed in preclinical study

Sarcoma is related to mesenchymal type tumor

A majority of triple-negative breast cancer and cancer stem cell is believed to have a similar characteristic

Acceleration of metastatic ability

Acquired stress resistance

Induced drug resistance and immunosuppression

Halaven

Epithelial tumor cell

Cell-to-cell adhesion

Cell-matrix adhesion

Mesenchymal tumor cell

Locally advanced, metastatic breast cancer: (>158,000*1)

Soft tissue sarcoma: (>4,000*2)

□ Locally advanced, metastatic breast cancer: (>158,000*1)

□ Soft tissue sarcoma: (>4,000*2)

( ) Estimated annual patient pool in the US, Japan and EU5 based on internal estimates

Forward to Backbone chemotherapy for soft tissue sarcoma in addition to metastatic breast cancer

*1: Indications vary in each countries/territories. Unresectable or recurrent breast cancer in Japan, 3rd line+ therapy for locally advanced or metastatic breast cancer in the US and 2nd line+ therapy for locally advanced or metastatic breast cancer in EU. *2: Estimation at 1st line+ in Japan and 3rd line+ in the US and EU
According to X-ray crystal structural analysis, Lenvima was found to possess a new Type V binding mode of kinase inhibition that is distinct from existing compounds. In addition, Lenvima has large kon and small koff which is believed to make Lenvima easily to bind and difficult to release. Lenvima was also confirmed via kinetic analysis to exhibit rapid and potent inhibition of kinase activity, and it is suggested that this may be attributed to its novel binding mode.

LENVIMA

Tri-Specific Targeted Therapy against VEGFR+FGFR+RET with a New Type V* Kinase Binding Mode to Deliver the Response that Matters to Patients

*According to X-ray crystal structural analysis, Lenvima was found to possess a new Type V binding mode of kinase inhibition that is distinct from existing compounds. In addition, Lenvima has large kon and small koff which is believed to make Lenvima easily to bind and difficult to release. Lenvima was also confirmed via kinetic analysis to exhibit rapid and potent inhibition of kinase activity, and it is suggested that this may be attributed to its novel binding mode.
The First Launched in the U.S

Approved by US FDA on February 13, 2015

- Two months ahead of PDUFA* Priority Review action date of April 14, 2015
- Indicated for the treatment of patients with locally recurrent or metastatic, progressive, radioactive iodine-refractory differentiated thyroid cancer

US Launch on February 26, 2015

- 4mg and 10mg capsules in patient-friendly, mixed-strength compliance packs (30-day packs) for 4 daily doses of 24mg, 20mg, 14mg and 10mg

* Prescription Drug User Fee Act
## Global Approvals/Submissions Status

<table>
<thead>
<tr>
<th>Japan</th>
<th>EU</th>
<th>Other countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expecting final approval under priority review in <strong>March 2015</strong> after 2\textsuperscript{nd} Committee of Drugs on January 21, 2015 endorsed Lenvima for unresectable thyroid cancer</td>
<td>Expecting final approval under accelerated review in <strong>FY2015 1Q</strong> for an indication similar to that in the US</td>
<td>Submissions already filed in Switzerland, South Korea, Canada, Russia, Singapore, Australia, Brazil and South Africa</td>
</tr>
</tbody>
</table>

### Aim to launch

Aim to launch **Lenvima** (lenvatinib) capsules in more than 20 countries in FY2015
Leveraging Mechanism of Action (MOA) for Further Development in Focused Tumor Types

- **Dual inhibitor of VEGFR & FGFR driven angiogenesis**
- **Inhibition of FGFR & RET driven cancer cell proliferation**

*In vitro* kinase inhibitory activities*¹*
(The smaller, the higher activity)

<table>
<thead>
<tr>
<th>Angiogenesis-related kinases</th>
<th>Cell proliferation-related kinases</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lenvatinib</strong></td>
<td><strong>Sorafenib</strong></td>
</tr>
<tr>
<td><strong>IC₅₀ (nM)</strong></td>
<td><strong>IC₅₀ (nM)</strong></td>
</tr>
<tr>
<td>VEGFR2</td>
<td>3.0</td>
</tr>
<tr>
<td>FGFR1</td>
<td>61</td>
</tr>
<tr>
<td>FGFR3</td>
<td>52</td>
</tr>
<tr>
<td>FGFR4</td>
<td>43</td>
</tr>
<tr>
<td>RET</td>
<td>6.4</td>
</tr>
</tbody>
</table>

**Tumor Type** | **Relevant Lenvima MOA***²*
---|---
| Thyroid cancer | ✓ Inhibition of VEGF & FGF driven angiogenesis
| | ✓ Inhibition of FGFR driven proliferation
| | ✓ Inhibition of translocated RET driven proliferation
| Hepatocellular carcinoma*³ (HCC) | ✓ Inhibition of VEGF & FGF driven angiogenesis
| Renal cell carcinoma*³ (RCC) | ✓ Inhibition of VEGF & FGF driven angiogenesis
| | ✓ Synergistic effect with mTOR signaling
| Non-small cell lung cancer*³ (NSCLC) | ✓ Inhibition of VEGF & FGF driven angiogenesis
| | ✓ Inhibition of translocated RET driven proliferation
| Endometrial cancer*³ | ✓ Inhibition of VEGF & FGF driven angiogenesis
| | ✓ FGFR mutation driven proliferation

*³: Investigational
1. Hepatocellular carcinoma 1st line Phase III study  FY2016 Submission anticipated
   - Enrollment on track with expected completion

2. Renal cell carcinoma 2nd line Phase II study
   - Met the primary endpoint and in consultation with health authorities
   - PFS prolongation observed in both lenvatinib arm and lenvatinib plus everolimus arm demonstrating highly statistical significant improvement

3. Non-small cell lung cancer (NSCLC) 3rd line Phase II study
   - Exploratory analysis suggested overall survival (OS) extension, considering further strategy
   - Primary analysis (67% events) demonstrated a favorable OS trend ($p=0.065$) for the lenvatinib arm. The result from the exploratory analysis (90% events) generated consistent outcomes for the lenvatinib arm (nominal $p=0.029$)

4. Endometrial cancer 2nd line Phase II study
   - Potential predictive biomarker identified and considering further strategy
   - Exploratory biomarker analysis showed that low baseline angiopoietin2 level appeared to predict clinical activity

5. Combination with immune checkpoint inhibitor
   - Pan-tumor Phase Ib/II initiation under planning
   - Preclinical syngeneic mouse models demonstrated synergistic effect in tumor growth suppression when combining Lenvima with anti-PD-1/PD-L1 antibodies
Eisai and Merck & Co., Kenilworth, N.J., U.S.A. Enter Collaboration to Explore Novel Anti-Cancer Combination Regimens

Initiating combination clinical studies of Merck’s anti-PD-1 therapy pembrolizumab (Keytruda) with Eisai’s lenvatinib (Lenvima) and eribulin (Halaven) in FY2015

✓ Exploring synergistic combinations among 3 novel therapies of differing mechanisms to further maximize patient outcome in the complex disease of cancer

✓ Combining deep know-how of two committed oncology companies

Phase 1b/2 study of lenvatinib in combination with pembrolizumab in select solid tumors

Phase 1b/2 study of eribulin in combination with pembrolizumab in metastatic triple-negative breast cancer
## Blockbuster Potential of 120B yen in Global Peak Sales with Risk Adjustment

<table>
<thead>
<tr>
<th>Indication</th>
<th>Annual eligible new patient pool (US+JP+EU5 Today)</th>
<th>Estimated treatment duration</th>
<th>Risk-adjusted global peak sales potential</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thyroid cancer 1&lt;sup&gt;st&lt;/sup&gt; Line+</td>
<td>&gt;8,000 (RAI-refractory DTC, anticipated unresectable TC in Japan)</td>
<td>&gt;1 Year</td>
<td>40B+ yen</td>
</tr>
<tr>
<td>Hepatocellular carcinoma (HCC) 1&lt;sup&gt;st&lt;/sup&gt; Line+&lt;sup&gt;1&lt;/sup&gt;</td>
<td>&gt;92,500 (including &gt;70,000 in China) (BCLC-B&amp;C, CP-A)&lt;sup&gt;2&lt;/sup&gt;</td>
<td>&gt;9 Months</td>
<td>80B+ yen</td>
</tr>
<tr>
<td>Renal cell carcinoma (RCC) 2&lt;sup&gt;nd&lt;/sup&gt; Line+&lt;sup&gt;1&lt;/sup&gt;</td>
<td>&gt;23,000 (Unresectable advanced or metastatic)</td>
<td>&gt;9 Months</td>
<td></td>
</tr>
<tr>
<td>Non-small cell lung cancer (NSCLC) 3&lt;sup&gt;rd&lt;/sup&gt; Line+&lt;sup&gt;1&lt;/sup&gt;</td>
<td>&gt;50,000 (Non-squamous)</td>
<td>&gt;3 Months</td>
<td></td>
</tr>
<tr>
<td>Endometrial cancer 2&lt;sup&gt;nd&lt;/sup&gt; Line+&lt;sup&gt;1&lt;/sup&gt;</td>
<td>&gt;16,000 (Locally advanced or metastatic)</td>
<td>&gt;6 Months</td>
<td></td>
</tr>
<tr>
<td>Combination with immune checkpoint inhibitor 1&lt;sup&gt;st&lt;/sup&gt; Line&lt;sup&gt;1&lt;/sup&gt;</td>
<td>&gt;387,000 (Select solid tumors)</td>
<td>&gt;9 Months</td>
<td></td>
</tr>
</tbody>
</table>

* Internal estimates

*1: Potential indications  
*2: Barcelona Clinic Liver Cancer (BCLC): Stage B and C, Child-Pugh score: A

**Total Potential of 120B+ yen**
Actions for Breakthrough
Develop and Implement Local Business Strategies and Global Brand Strategies by Global Talent

Global Business Matrix
Facilitate smooth communication with the CEO office as a base point

Action Plan 1

*1: US, Canada, Mexico and Brazil
*2: Europe, Middle-East, Africa, Russia and Oceania
Establishment and stabilization of Aricept and Pariet

• Additional indication for dementia with Lewy bodies (DLB)
• Registration validity period: 4 years
• Re-accelerate contribution to patients with Alzheimer’s disease

(Pariet)

• Additional indication for the prevention of recurrence of ulcers during treatment with low-dosage aspirin
• Launch 5mg formulation
• Registration validity period: 4 years
• Re-accelerate contribution to patients with reflux esophagitis

Oncology marketing transformation

Duet formation of Integrated Community unit and Oncology unit

Sustainable growth of Humira, Lunesta and Lyrica

Revival in FY2015
Action Plan 3
Toward Robust Expansion in China Region

Sustainable double-digit growth
Toward over 80B yen revenue target in FY2018

China autonomy model with best talent
Establishment of China Region in December 2014
Initiation of localized autonomy model which enables speedy decision-making toward sustainable growth

Contribute to patients all over China
Expansion of coverage to low tier market

Strengthen stable supply chain and improve production efficiency
Enhancement of local production system of injection products and expansion of new OSD* production facility through establishment of new Suzhou plant

* Oral solid dose
**Action Plan 4**

**Effective and efficient commercialization for value maximization of BELVIQ® and Fycompa®**

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**Implement Laser Focused Commercial Mix**

- Enhancement of access programs to reduce economic barriers for patients paying by cash or with commercial insurance
- Focus DRTV\(^1\) to further engage patients to talk to their doctor about pharmacotherapy and diet and exercise for chronic weight management
- Further expand commercial payor coverage
- Ensure appropriate sales force coverage to support HCP education needs for chronic weight management

**Blending tactics and resource deployment to drive continued growth and future profitability**

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**Planned Further Growth with Potential PGTC\(^2\) Indication Approval as Game Changer**

- U.S. and EU: Seeking indication expansion for PGTC with June 19, 2015 US PDUFA date and ongoing review in Europe
- Japan: Will seek marketing authorization for partial-onset seizures and PGTC with regulatory submissions in 1H FY2015
- Plan to submit in Asia and additional Strategic Five\(^3\) with the indication of partial-onset seizures

**Apply our existing epilepsy experience and resources to effectively and efficiently expand Fycompa’s patient impact**

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\(^1\): Direct Response Television  
\(^2\): Primary Generalized Tonic-Clonic seizures  
\(^3\): Russia, Brazil, Mexico, Canada and Australia
### Action Plan 5

**Flexible Investments for Business Environmental change in Strategic Five**

Steady progress on submission and launch of global brands

<table>
<thead>
<tr>
<th>Country</th>
<th>Date</th>
<th>Event</th>
<th>Date</th>
<th>Event</th>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>Russia</td>
<td>September 2013</td>
<td>Launched</td>
<td>June 2014</td>
<td>Launched</td>
<td>December 2014</td>
<td>Submitted</td>
</tr>
<tr>
<td>Brazil</td>
<td>November 2014</td>
<td>Launched</td>
<td>September 2013</td>
<td>Submitted</td>
<td>January 2015</td>
<td>Submitted</td>
</tr>
<tr>
<td>Mexico</td>
<td>August 2014</td>
<td>Approved</td>
<td>November 2014</td>
<td>Approved</td>
<td>FY2015</td>
<td>Plan to submit</td>
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<tr>
<td>Canada</td>
<td>March 2012</td>
<td>Launched</td>
<td>May 2013</td>
<td>Launched</td>
<td>December 2014</td>
<td>Submitted</td>
</tr>
<tr>
<td>Australia</td>
<td>October 2014</td>
<td>Launched</td>
<td>November 2014</td>
<td>Launched</td>
<td>January 2015</td>
<td>Submitted</td>
</tr>
</tbody>
</table>

Image of business growth in Strategic Five

- **Revenue**
- **Profit**

**Aim toward profitable business in FY2016**
- Aim to maximize patients’ access from earlier stage through the best business model suited to its market and regional characteristics
- Pursue flexible investment which enables contribution to profit from the earlier stage after the launch of the products

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Revenue</th>
<th>Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2014</td>
<td></td>
<td></td>
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<tr>
<td>FY2015</td>
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<td>FY2016</td>
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<tr>
<td>FY2017</td>
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<tr>
<td>FY2018</td>
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</tbody>
</table>
Sustain Expansion of Dementia & Oncology Franchises and Stable Dividend
Eisai's Development Cost Estimates for Next Generation Alzheimer’s Disease (AD) Projects and Oncology Projects

* The line shows Eisai’s share of development cost estimate for 3 projects (E2609, BAN2401 and BIIB037). Assumed average exchange rates for FY2015-2020 USD: 120 yen, EUR: 137 yen, GBP: 183 yen
Enabling Re-Leveraging Strategy based on Strong Balance Sheet

Debt Capacity of 200B yen level

Shareholders' equity

Net Interest-bearing Debt *1

Shareholders' equity ratio

Net DER *2

(billion yen)

March 31 2008: 448.9 0.64 40%
March 31 2009: 428.0 0.63 37%
March 31 2010: 415.9 0.62 38%
March 31 2011: 404.2 0.49 39%
March 31 2012: 416.8 0.38 41%
March 31 2013: 469.4 0.27 47%
March 31 2014: 506.8 0.14 54%
December 31 2014: 587.5 0.11 56%

*1: Net Interest-bearing debt = interest-bearing debt – (cash and deposits + marketable securities)

*2: Net DER: Net Debt Equity Ratio = [Interest-bearing debts - (cash and deposits + marketable securities)] / shareholders’ equity

*3: Due to the change of accounting standards, “Equity attributable to owners of the parent” is disclosed as “Shareholders’ equity” and “Ratio of equity attributable to owners of the parent” as “Shareholders’ equity ratio”.

*Starting from Q1 of FY2014, consolidated financial statements is disclosed according to the International Financial Reporting Standards (IFRS) in lieu of the Japanese General Accepted Accounting Practices (J-GAAP)
Stable dividend of 150 yen/ share
DOE\(^1\) 8% level

Signaling effect
Catering effect

Strong Balance Sheet

KPIs for B/S management
- Net DER\(^2\)<0.3 level
- Net Debt/EBITDA\(^3\)<3 years level
- Equity to total assets>50% level

1. Improve EPS by return for growth trajectory
2. Partnership
3. Generate cash with improvement of CCC\(^4\)
4. Generate cash with FAM\(^5\)

* Dividend per share is subject to the resolution of Board of Directors
*1: Dividend on Equity   *2: Net DER: Net Debt Equity Ratio= ["Interest-bearing debt" – ("Cash and cash in banks" + "Short-term investments")]/"Shareholders' equity"
Aim to sustain expansion of Dementia & Oncology franchises and stable dividend

**Actions for Breakthrough**
- Development of next generation Alzheimer’s disease (AD) treatments
- Global launch of Lenvima
- Growth of Fycompa with potential PGTC indication approval as game changer
- Sustainable growth in China
- Robust growth in Asia
- Revival of pharmaceutical business in Japan
- BELVIQ® balanced marketing
- Profitable business in Strategic Five

**Financial integrity**
- Net DER 0.11 and 56% of equity to total assets (as of December 2014)
- Debt Capacity of 200B yen level

**Business portfolio management**
- Selection and concentration