

Passion for Innovation.
Compassion for Patients.™



5-Year Business Plan (FY2026–FY2030)

DAIICHI SANKYO CO., LTD.

Hiroyuki Okuzawa

President and CEO

May 11, 2026

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Agenda

① 5-Year Business Plan (FY2021-FY2025) Recap

② 5-Year Business Plan (FY2026-FY2030)



Strategic Pillars of the 5-Year Business Plan (FY2021-FY2025)

Realize 2025 Goal and Shift to Further Growth

FY2025

Financial Targets

- ◆ Revenue: 1.6 Tn JPY (Oncology > 600.0 Bn JPY)
- ◆ Core Operating Profit* Ratio before R&D Expense: 40%
- ◆ ROE > 16%
- ◆ DOE** > 8%

Maximize 3ADCs

- ◆ Maximize ENHERTU® and Dato-DXd through strategic alliance with AstraZeneca
- ◆ Maximize HER3-DXd without a partner
- ◆ Expand work force and supply capacity flexibly depending on changes around product potential

Profit growth for current business and products

- ◆ Maximize Lixiana® profit
- ◆ Grow Tarlige®, Nilemdo®, etc. quickly
- ◆ Transform to profit structure focused on patented drugs
- ◆ Profit growth for American Regent and Daiichi Sankyo Healthcare

Identify and build pillars for further growth

- ◆ Identify new growth drivers following 3ADCs
- ◆ Select and advance promising post DXd-ADC modalities

Create shared value with stakeholders

- ◆ Patients: Contributing to patients through “Patient Centric Mindset”
- ◆ Shareholders: Balanced investment for growth and shareholder returns
- ◆ Society: Environment load reduction across the value chain, and actions against pandemic risks
- ◆ Employees: Create one DS culture through fostering our core behaviors

- ◆ Data-driven management through DX, and company-wide transformation through advanced digital technology
- ◆ Agile decision making through new global management structure

*Excluding temporary income and expenses (gains/losses related to sales of fixed assets etc.) **DOE: Dividend on Equity = Total dividend amount / Equity attributable to owners of the company

5-Year Business Plan (FY2021-FY2025) Recap: Maximize 3ADCs

- ◆ The **oncology business achieved significant growth**, driven by **ENHERTU[®]** and **DATROWAY[®]**
- ◆ Entered into a **strategic alliance with US MRK^{*}**, in addition to **AstraZeneca**

Products	ENHERTU[®]	<ul style="list-style-type: none"> ● Transformed SOC in HER2+ BC and established HER2 low and ultralow BC as a new therapeutic area ● Expanded the use of HER2 directed medicine beyond breast and gastric cancer ● Built a robust in-house commercial organization, particularly strengthening sales capabilities
	DATROWAY[®]	<ul style="list-style-type: none"> ● Provided new treatment option for HR positive HER2 negative BC and EGFR-mutated NSCLC, where treatment options had been limited ● Updated development strategies for 1L and EGFRm NSCLC by implementing novel biomarker based on learnings from TROPION-Lung01
	HER3-DXd, I-DXd, R-DXd	<ul style="list-style-type: none"> ● Entered into a strategic alliance with US MRK to maximize product value ● Based on HERTHENA-Lung02 results, decided to withdraw the U.S. regulatory filing for HER3-DXd in lung cancer and pivot to exploring potential in other tumor types ● Obtained positive data for I-DXd and R-DXd, both received BTB in U.S., and expanded development programs
Others	Manufacturing and Supply	<ul style="list-style-type: none"> ● Secured ENHERTU[®] supply capacity in response to rapid global growth ● Expanding in-house manufacturing sites globally ● Revised the supply plan and optimized the global supply chain
	Patent Dispute	<ul style="list-style-type: none"> ● Resolved patent dispute with Seagen Inc., confirming DXd ADC as Daiichi Sankyo's proprietary technology

5-Year Business Plan (FY2021-FY2025) Recap: 3 Strategic Pillars and Business Foundation

Profit growth for current business and products

- **Expanded** sales and **profit margins** from specialty medicines such as **LIXIANA[®]**, **TARLIGE[®]**, and **NILEMDO[®]**
- Declined profit margins due to intensifying competition for INJECTAFER[®] and generic entry for VENOFER[®]
- **Advanced transformation toward an innovative medicine business structure** through the transfer of shares in DAIICHI SANKYO ESPHA and DAIICHI SANKYO HEALTHCARE

Identify and build pillars for further growth

- Although in-house development of DS-9606 was discontinued following portfolio prioritization, the mPBD ADC technology was successfully validated
- **Generated new platform technology candidates**, such as STING agonist ADC (DS-3610)
- Established new research centers in the U.S. and Europe, strengthening the global R&D organization

Create shared value with stakeholders

- **Increased dividends annually** in line with profit growth (annual dividend increased from JPY 27 in FY2021 to JPY 78 in FY2025 forecast)
- **Executed flexible share buybacks** (FY2024: JPY 250 Bn, FY2025: JPY 91.8 Bn)
- Supplied DAICHIRONA[®] - Japan's first domestically developed COVID-19 mRNA vaccine

Business foundation

- Advanced the development of an ERP platform to enable data-driven management
- Promoted visualization and automation of business processes using RPA and other technologies

5-Year Business Plan (FY2021-FY2025) Recap: Financial Targets

	At the time of planning 5YBP	FY2025
Revenue	1.6 Tn JPY	2.1 Tn JPY
Revenue in Oncology	> 600.0 Bn JPY	954.0 Bn JPY
Core Operating Profit ratio before R&D	40%	38.7%
ROE	> 16%	15.8%
DOE	> 8%	8.7%

Currency exchange rate assumptions

1 USD=105 JPY, 1 EUR=120 JPY

1 USD=150.78 JPY, 1 EUR=174.79 JPY

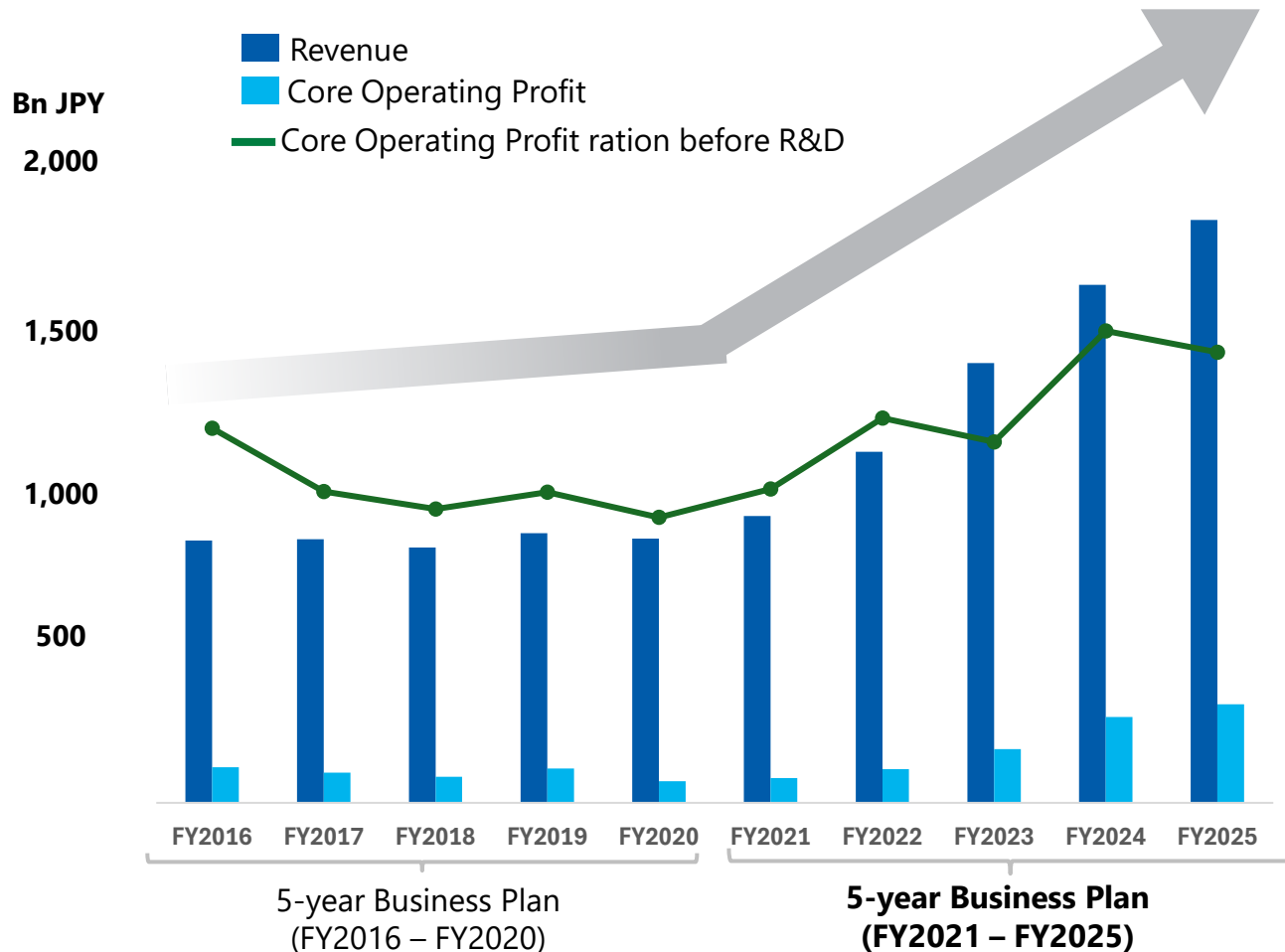
5-Year Business Plan (FY2021-FY2025) Recap: Overview

5-Year Business Plan (FY2021-FY2025) Realizing a Global Pharma Innovator with Competitive Advantage in Oncology

Recap: FY2021 – FY2025

- The oncology business achieved significant growth, driven by ENHERTU[®] and DATROWAY[®]
- Expanded ADC manufacturing capacity while revising supply plans and optimizing the global supply chain
- Expanded profit growth through existing products such as LIXIANA[®]
- Generated multiple new platform technology candidates
- Increased dividends annually in line with profit growth as part of shareholder returns

ADC: antibody-drug conjugate



Agenda

① 5-Year Business Plan (FY2021-FY2025) Recap

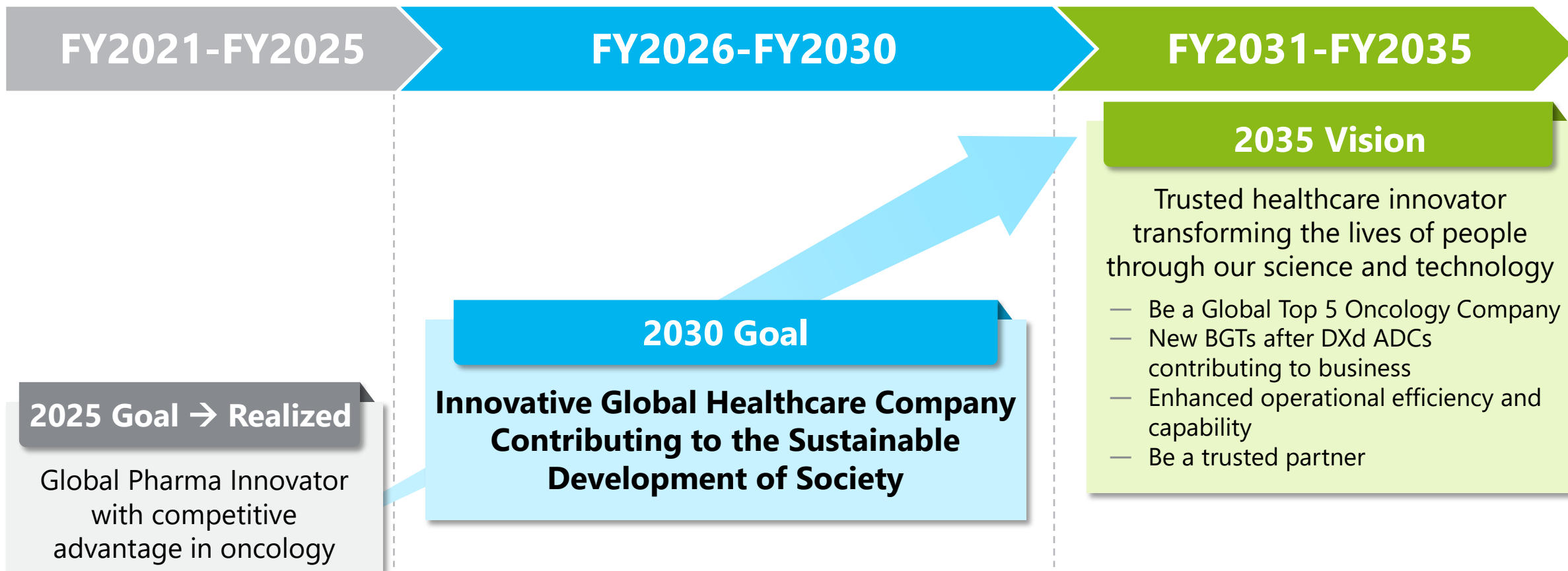
② **5-Year Business Plan (FY2026-FY2030)**



2035 Vision

**Trusted healthcare innovator
transforming the lives of people
through our science and technology**

New 5-Year Business Plan (FY2026-FY2030)



New 5-Year Business Plan (FY2026-FY2030) is a turning point to expand oncology business and to identify new BGTs for sustainable growth while enhancing operational efficiency and capability

2030 Goal

Innovative Global Healthcare Company Contributing to the Sustainable Development of Society

FY2030 Financial KPIs

Revenue >3.0 Tn JPY

Operating Profit >600.0 Bn JPY

EPS >260 JPY

Be a Global Top 5 Oncology Company by 2035

- Enhance launch excellence for multiple products / indications
- Establish stand-alone capability per progress of pipeline

Identify next BGTs by 2030

- Continuously generate BGT candidates
- Make early decision for BGTs and accelerate development

Operational excellence

Be a trusted partner for sustainable society

Daiichi Sankyo as a Global Top 5 Oncology Company

- ◆ Innovation and advancement of care for patients with serious illness and bring the field of oncology one step closer to cure for patients worldwide
- ◆ Bringing novel treatment options focusing on personalized medicine to patients beyond the reach of conventional medicines
- ◆ By providing high-quality information to healthcare professional and patients, deliver our medicine to more than 700K new eligible patients

Strong Growth in Oncology over the Past Five Years

- ◆ Daiichi Sankyo oncology business expanded largely through the strategic alliances over the past five years; our medicines treated **more than 240k** patients
- ◆ Business expansion achieved through product launches, indication expansions and reimbursement; **proactively invested** in evidence generation for maximizing product value

With 10+ indications approved in oncology

95+

Countries / Regions
ENHERTU® Approved

270+

Reimbursement Achieved*
to ensure patient access to the
medicine; expected **80+** in FY26

240 K+

Patients
have been treated with ENHERTU®
and DATROWAY® since launch

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Breakthrough Designation
Granted
in the past five years

400+

HEOR & RWE Studies
includes 100+ TLR
Reported**

100+

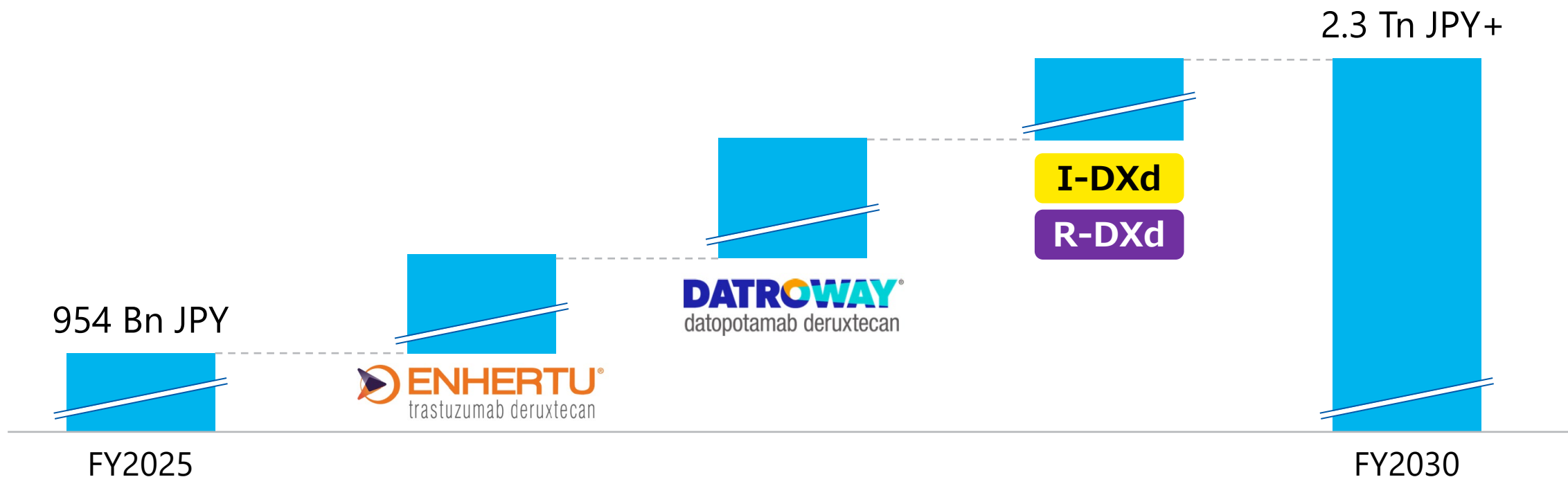
Journal Manuscripts
Published in FY25
and expected **140+** in FY26

*Counting ENHERTU®, DATROWAY®, VANFLYTA®, EZHARMIA®; accumulated number of reimbursement by indication in country level as of FY25 year end including both private and public

** Including 300+ ongoing studies across global, region, and local

Daiichi Sankyo in 2030

- ◆ **Continued revenue growth** will be led by **ENHERTU[®]** and **DATROWAY[®]** during next 5-Year Business Plan, with target of **2.3 Tn JPY** in oncology revenue by 2030
- ◆ **Establish stand-alone capability to maximize product value** by having competitive pipeline to realize sustainable growth



The graph is for illustrative purposes only

Building Capabilities to Be a Global Top 5 Oncology Company

- ◆ Build and strength robust **stand-alone clinical development and commercial capabilities** for future profit generation by leveraging experience and learning from strategic alliances in oncology



R&D Excellence

Establish stand-alone capability per progress of pipeline

- Accelerate clinical development speed by optimizing clinical development process
- Increase success rate through precision medicine with advanced technologies such as digital pathology
- Improve R&D efficiency through AI/digital technology



Business Excellence

Enhance launch excellence for multiple product / indications

- Launch multiple products and 20+ indications successfully
- Ensure delivery of high-quality information to healthcare professionals and patients through publications and clinical guidelines
- Secure long-term product value through pricing and reimbursement strategy
- Maintain and expand leadership in breast cancer, and establish a strong leadership position in lung cancer

Global Supply Chain Optimization

Stable Supply

Rapid Launch of Pipeline Products

Risk Reductions

Continue to Build Clinical Development Capability as a Global Top 5 Oncology Company



Accelerate Clinical Development Speed

◆ Realize global standard clinical development speed

- Achieved the **fastest level in the world** from FSD to the first launch in ENHERTU® in 4 years 3 months
- Aim to achieve a competitive development and approval speed for the following stand-alone development products by **shortening preclinical to clinical FSD** and **increasing efficiency of clinical development process**



Build Global Site Network Ecosystem

◆ Build and scale a high-performing global Ph1 site network across more than 20 strategic sites* in 10 countries and regions

- Actively expanding engagement across additional sites and countries to drive the acceleration of trials
- Accelerating patient enrollment speed and increasing study quality by sharing dosing and safety management experience with other clinical sites for



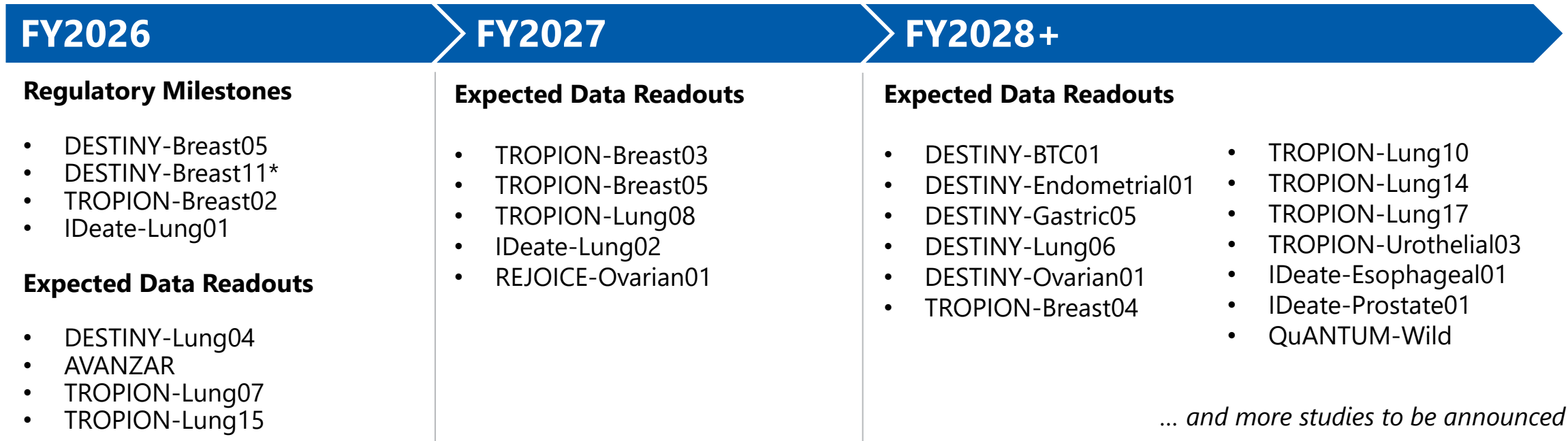
Invest in Digital Technology and AI

◆ Increase clinical development speed by efficiently utilizing digital technology and AI throughout clinical development process

- Biomarker finding and research
- Data analysis of clinical studies and real-world data
- Integrated process for improving efficiency throughout study design, protocol writing, patient enrollment, and site selection

More than 20 pivotal studies data readouts expected in the next five years

- ◆ **Increase patient access** to medicine with **timely launches** and new indications globally through **rapid market penetration**
- ◆ **Secure long-term product value** through pricing/reimbursement strategy, and data/evidence generation



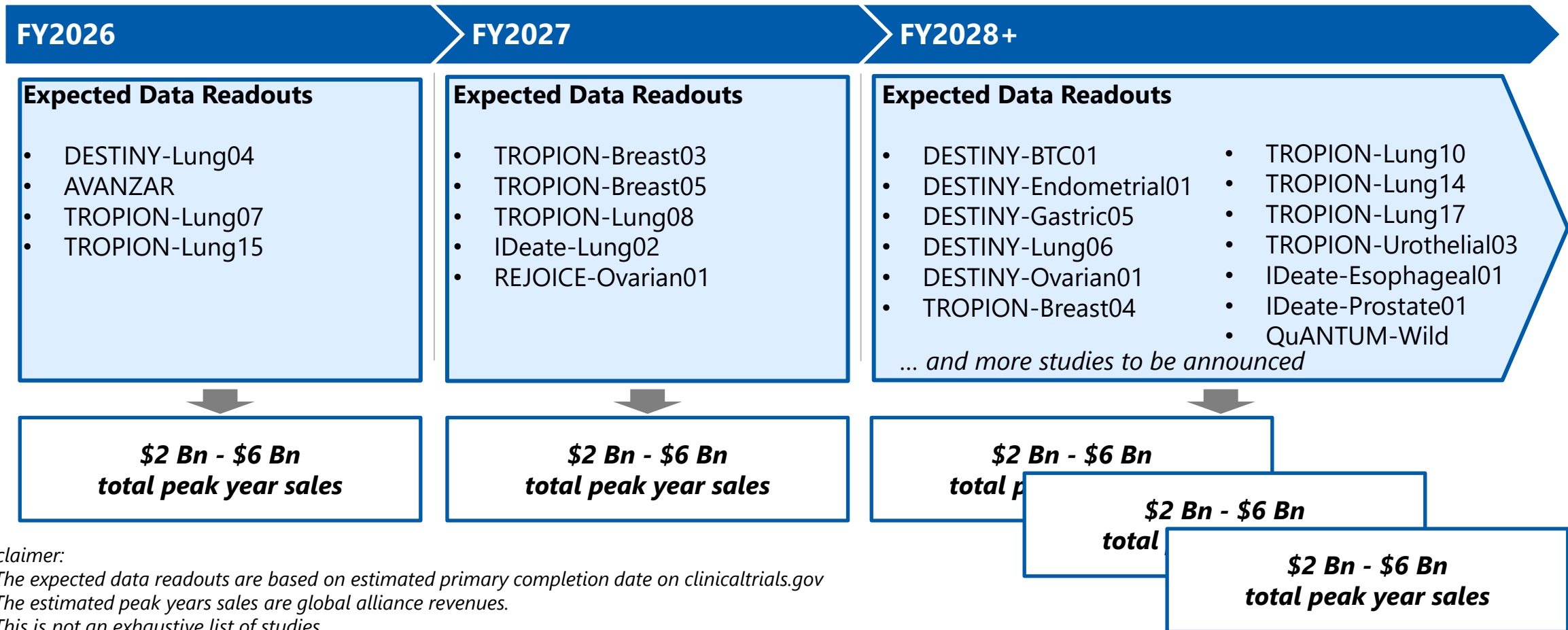
Disclaimer:

- The expected data readouts are based on estimated primary completion date on clinicaltrials.gov
- This is not an exhaustive list of studies.

*Approved in China in Mar 2026

More than 20 pivotal studies data readouts expected in the next five years

- ◆ **\$2 Bn - \$6 Bn total peak year sales potential readouts** continuing every year for the next five years



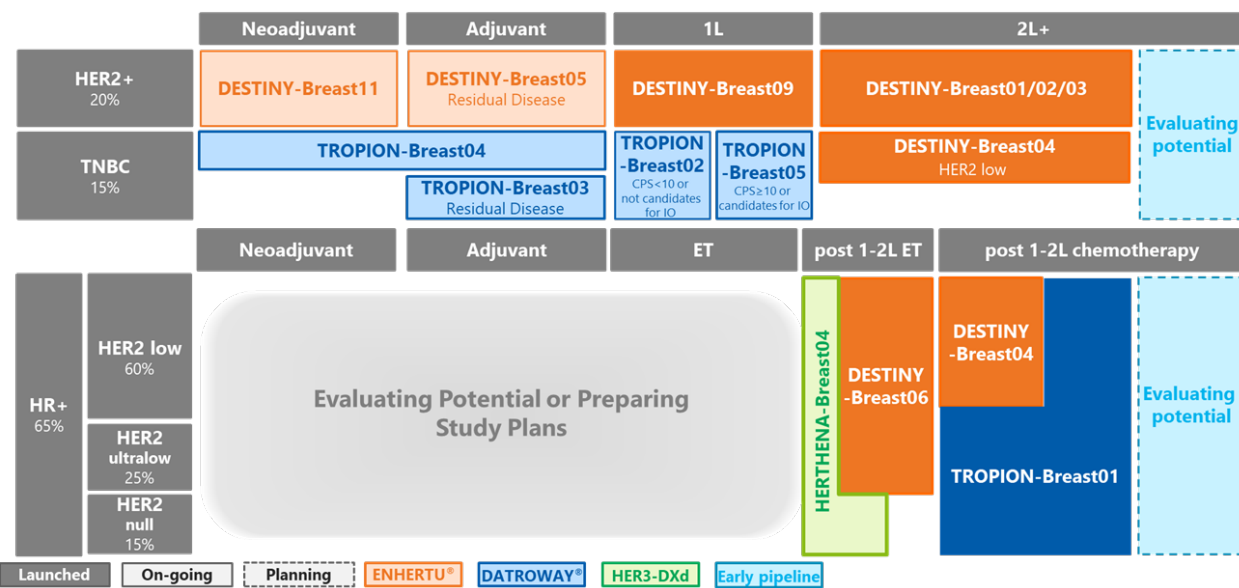
Disclaimer:

- The expected data readouts are based on estimated primary completion date on clinicaltrials.gov
- The estimated peak years sales are global alliance revenues.
- This is not an exhaustive list of studies.

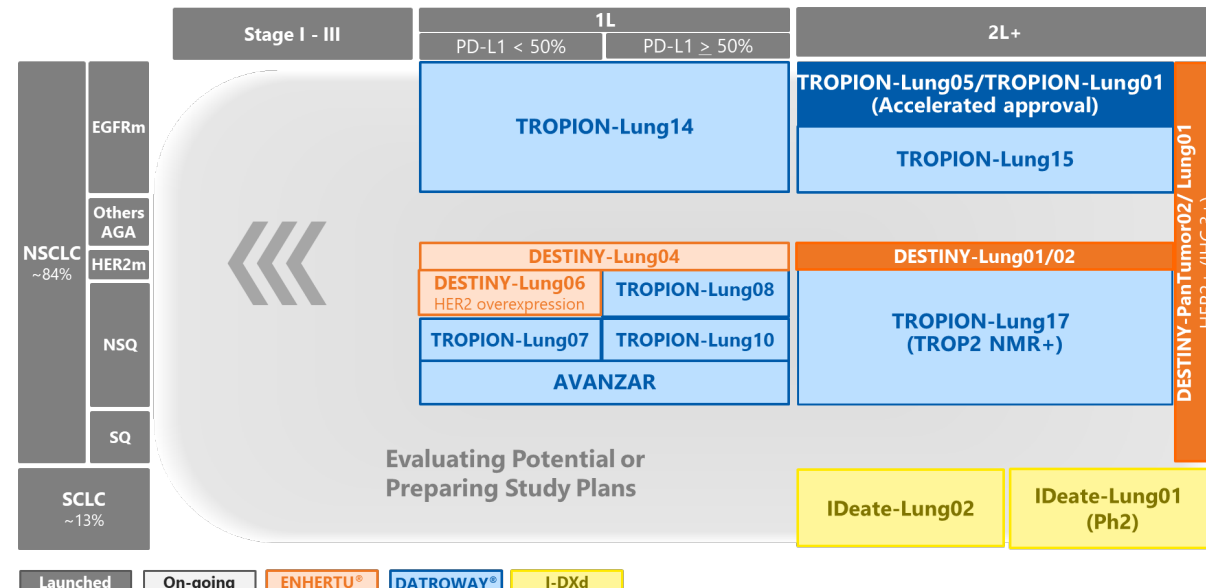
Leading in Breast and Lung Cancer

- ◆ Maintain and expand **leadership** in **breast cancer** through life cycle management of ENHERTU[®] and DATROWAY[®]
- ◆ Establish **leadership** in **lung cancer** with biomarker research and development

Major Studies in Breast Cancer



Major Studies in Lung Cancer



- Pivotal studies and major Ph2 only, not exhaustive
- Box size does not reflect the patient population
- Box indicates current potential target segment

Be a Global Top 5 Oncology Company by 2035

- ◆ DXd ADC technology anticipated to generate **more than 3 Tn JPY** peak sales through life cycle management including indication expansions; following DXd ADCs also have blockbuster potential
- ◆ Daiichi Sankyo will be a **Global Top 5 Oncology Company** by 2035 and **more than 700K new eligible patients** benefitting from our medicines each year

DXd ADC

> 3 Tn JPY Peak Sales Potential



I-DXd

R-DXd

HER3-DXd

Blockbuster Potential

DS-3939

DS3790

Next BGT

Potential to match that of DXd ADC

Forex Assumption: 1 USD = 150 JPY

What is BGT?

Breakthrough Generating Technology

BGT:

Daiichi Sankyo's proprietary innovative technology to deliver more innovative medicines to patients faster

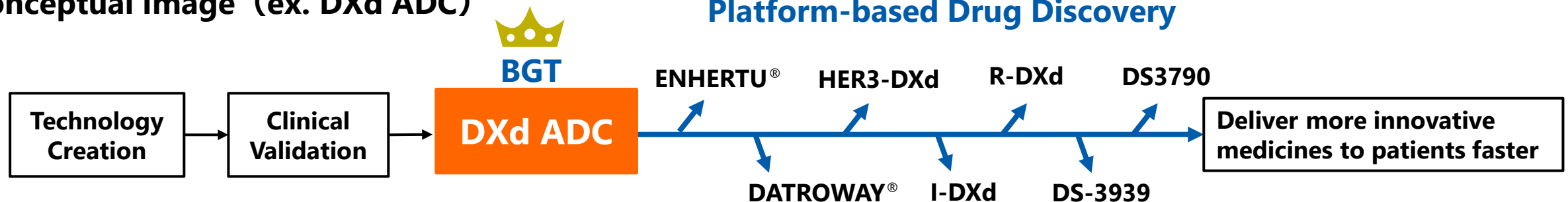
BGT Platform:

“Daiichi Sankyo's proprietary technology” × “Research and development for multiple diseases”

- Generate multiple drug candidates through innovative technologies to transform standard of care
- Leverage clinically validated technologies to build a high-probability portfolio
- Establish end-to-end integrated capabilities from research to manufacturing to accelerate delivery of new medicines to patients

Conceptual Image (ex. DXd ADC)

Platform-based Drug Discovery



Emerging BGT Candidate Modalities Driving ADC Innovation



Novel cytotoxic payloads to overcome DXd ADC resistance

- Leverage clinical insights as a leading Topo I inhibitor innovator to develop next-generation payloads
- Expand long-standing oncology expertise into novel payload innovation
- **Plan to start Ph1 study in FY2027**



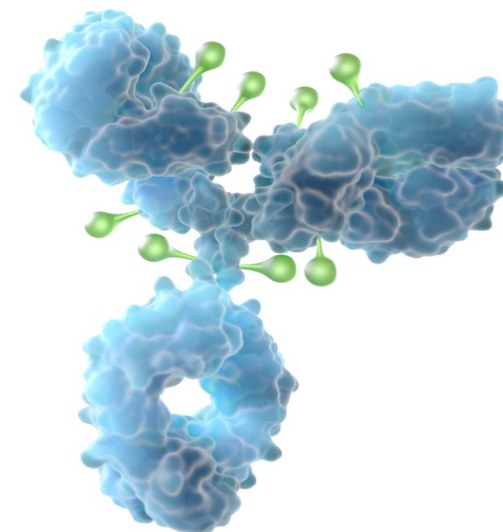
IO payloads for durable remission

- Activate the immune system via the STING pathway to drive tumor cell elimination and long-term immune memory
- Apply results of IO research to novel IO payload
- **DS3610 Ph1 study is ongoing**



Antibody-engineered ADC refined tumor selectivity

- Improve benefit-risk balance through novel tumor-selective antibody engineering technologies
- Develop new drugs through combinations with diverse ADC technologies
- **Plan to start Ph1 study in FY2027**



Emerging BGT Candidate Modalities from Multi-Modality Research



Advancement in antibody engineering: Multi-specific antibody

- Leverage advanced antibody engineering technologies including T cell engagers (TCEs), to create novel therapeutics by combining new and validated targets
- Explore new technology and biology through integration with IO and ADC technologies
- **DS2243 Ph1 study is ongoing**



High-value chemical modality: TPD molecule

- Degrade target proteins, enabling access to previously undruggable targets
- Accelerate TPD molecule creation by integrating medicinal chemistry with AI
- **DS9051 Ph1 study is ongoing**



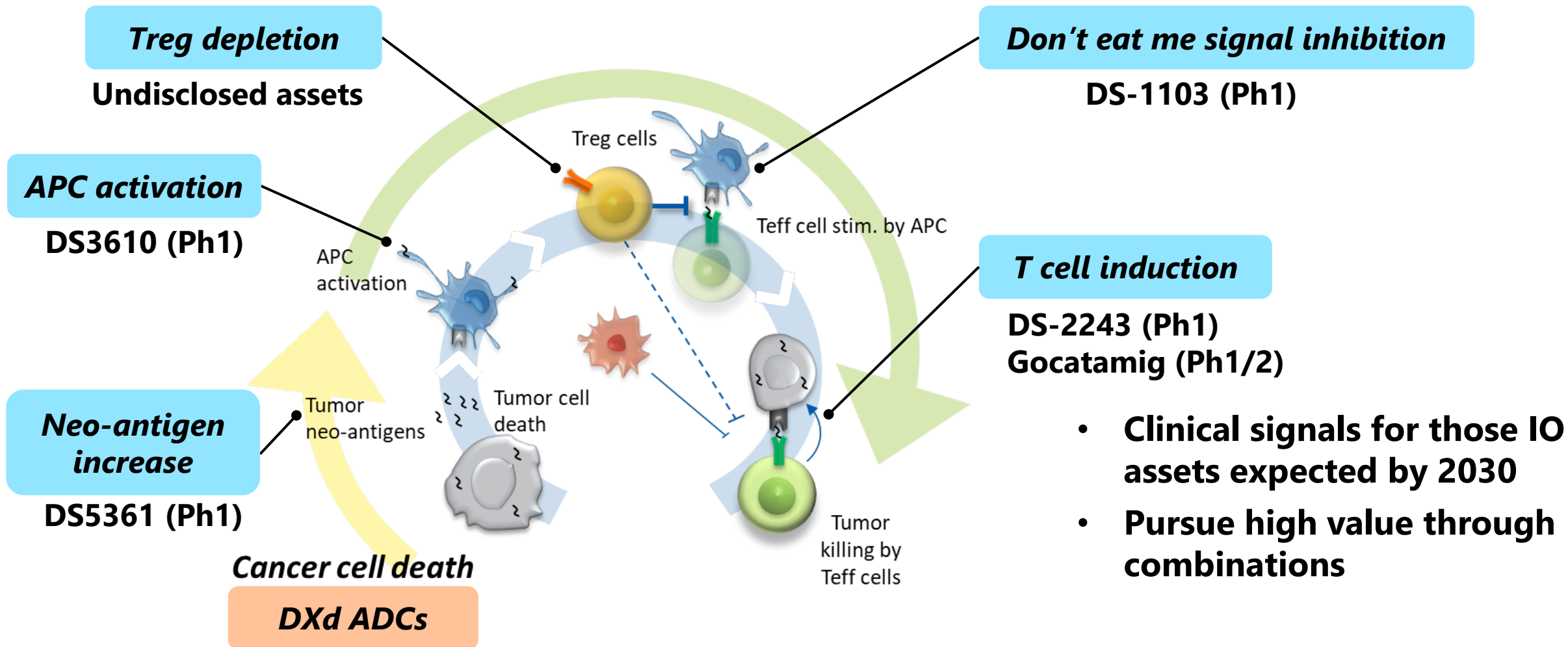
Culmination of years of research in nucleic acid therapeutics / siRNA

- Leverage decades of nucleic acid expertise such as research on DAICHIRONA[®] to advance siRNA therapeutics
- Integrate novel chemical modification technologies with DDS technologies based on LNP/ADC research to create nucleic acid therapies targeting multiple organs
- **Plan to start Ph1 study in FY2026**



Breakthrough Asset Candidates in Immuno-Oncology

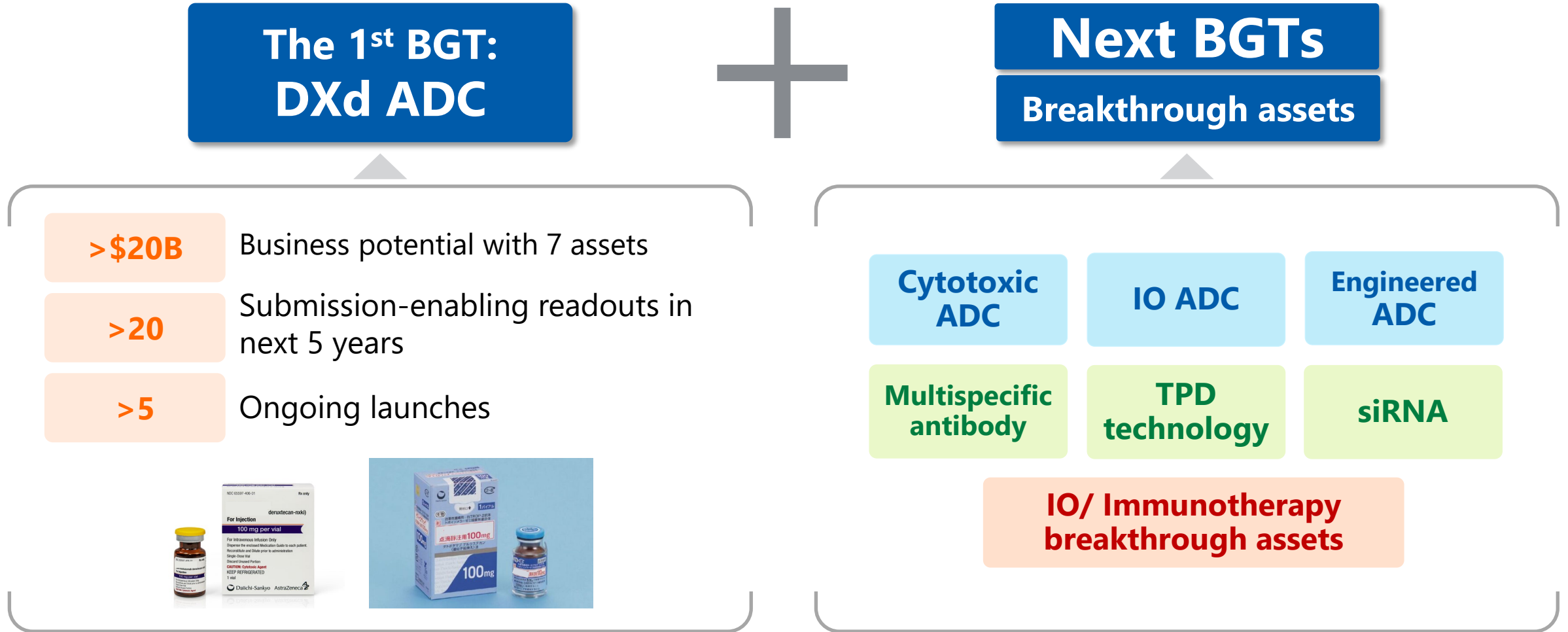
- ◆ Our IO assets cover multiple key mechanisms of cancer immunology



- **Clinical signals for those IO assets expected by 2030**
- **Pursue high value through combinations**

Stronger Pipeline Potential Built by Next BGTs

- ◆ Unlocking greater business potential through BGTs following DXd ADC



Expanding Drug Discovery Research Capabilities:

Creation of BGTs through the integration of expanded research functions, digital transformation (DX) of drug discovery research, and open innovation

FY2020

FY2025

FY2030

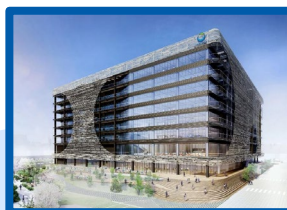


Shinagawa Research Functions Extension

- Dramatic expansion of research facilities
- Strengthening talent in pharmacology, bio-modalities, and research DX

Continuous implementation of mid-career hiring

Strengthening and continuous implementation of mid-career hiring



Completion of new research building (Smart Lab)

Further Development of Research Infrastructure



Research DX

- AI-driven molecular design
- Accelerating and enhancing precision of research

Data-Driven Drug Discovery Projects

Expanding and strategizing AI-driven drug discovery into multi-modality research

Building AWS infrastructure and data utilization systems



Opening of Smart Research Lab San Diego



Open Innovation

- Enhanced sponsored research
- Cutting-edge technologies/modalities/ Introduction of new biologies

TaNeDS® *



Research Institute San Diego

Research Institutes Boston/Munich

Further strengthening open innovation initiatives

Advanced research platform

X






Ecosystem development which enables acquisition of next-generation technologies and new drug targets

* An open recruitment program for collaborative drug discovery research with academic researchers, spanning from early exploratory research to late-stage development toward practical application
BGT: breakthrough generating technology

Daiichi Sankyo's Science & Technology, Demonstrated by the Progress of Out-Licensed Products

- ◆ Out-licensed innovative drugs originated from our labs are now reaching patients
- ◆ Milestone/running royalties are expected based on the agreements

Out-licensed clinical assets

 Nuvation Bio [®]	DS-6051 (taletrectinib), ROS1 inhibitor	ROS1+ NSCLC	Launched
 Nuvation Bio [®]	DS-1001 (safusidenib), IDH1 mutant inhibitor	IDH1-mutant glioma	Ph3
 cogent BIOSCIENCES	PLX9486 (bezuclastinib), cKIT ex17/18 inhibitor	Nonadvanced systemic mastocytosis	Submitted
 OPNA BIO	PLX2853 (zavabresib), BET inhibitor	Myelofibrosis	Ph2
 Fore	PLX8394 (plixorafenib), BRAF inhibitor	CNS tumor, BRAF fusion and V600E solid tumors	Ph2

Operational Excellence to Enhance Profit Generation

- ◆ **Optimize the cost structure to enhance profit generation**
- ◆ **Establish a Business Transformation function to drive company-wide Operational Excellence**

1

Significantly enhance productivity through AI and digital technologies:

- Integrate DX-driven operational efficiency with strategic workforce deployment to strengthen profit generation

2

Optimize the procurement and outsourcing structure:

- Optimize procurement processes through a global ERP platform to reduce costs

Execute company-wide Operational Excellence under a CEO-direct Business Transformation function

More than 200.0 Bn JPY in cost optimization
(FY2026-FY2030: 5-year cumulative)

Growth Investment

Profit improvement

Operational Excellence to Enhance Profit Generation

- ◆ **Establish a new organization and appoint a Chief Commercialization Officer to centrally manage all global commercialization activities in FY2027**
- ◆ **Execute activities with greater speed and consistency worldwide**

Optimize commercialization resources and investment choices aligned with global strategic priorities

Standardize commercial processes and systems to build a sustainable foundation for growth

Develop world-class commercial talent across regions and cultivate the next generation of global leaders

Deepen collaboration with Research & Development, Technology, and other functions

Centralize all global commercialization activities across our innovative pharmaceutical business portfolio to maximize all product value and deliver to patients worldwide

Initiatives toward “Be a trusted partner for sustainable society”

Foster Patient Centricity

- Improving PAP
- Providing employees opportunities to understand patients’ perspectives and experiences

Ethically contribute to medical communities

- Deliver added value through continuous data and evidence generation
- Contribute as a partner in solving medical needs

Acquire and develop world-class-talent

- Implementation of strategic talent management aligned with business priorities
- Implementation of next-generation executive development programs

Further enhance culture and work environment

- Advanced management of standardized new HR frameworks globally
- Enhanced onboarding experience

Maintain high standard of compliance

- Implementation of compliance training and monitoring
- Building a human rights due diligence framework
- Strengthen governance with business partners

Maintain low environmental burden across our value chain

- Advancing net zero transition plan
- Ensure responsible chemical management with respect for local communities

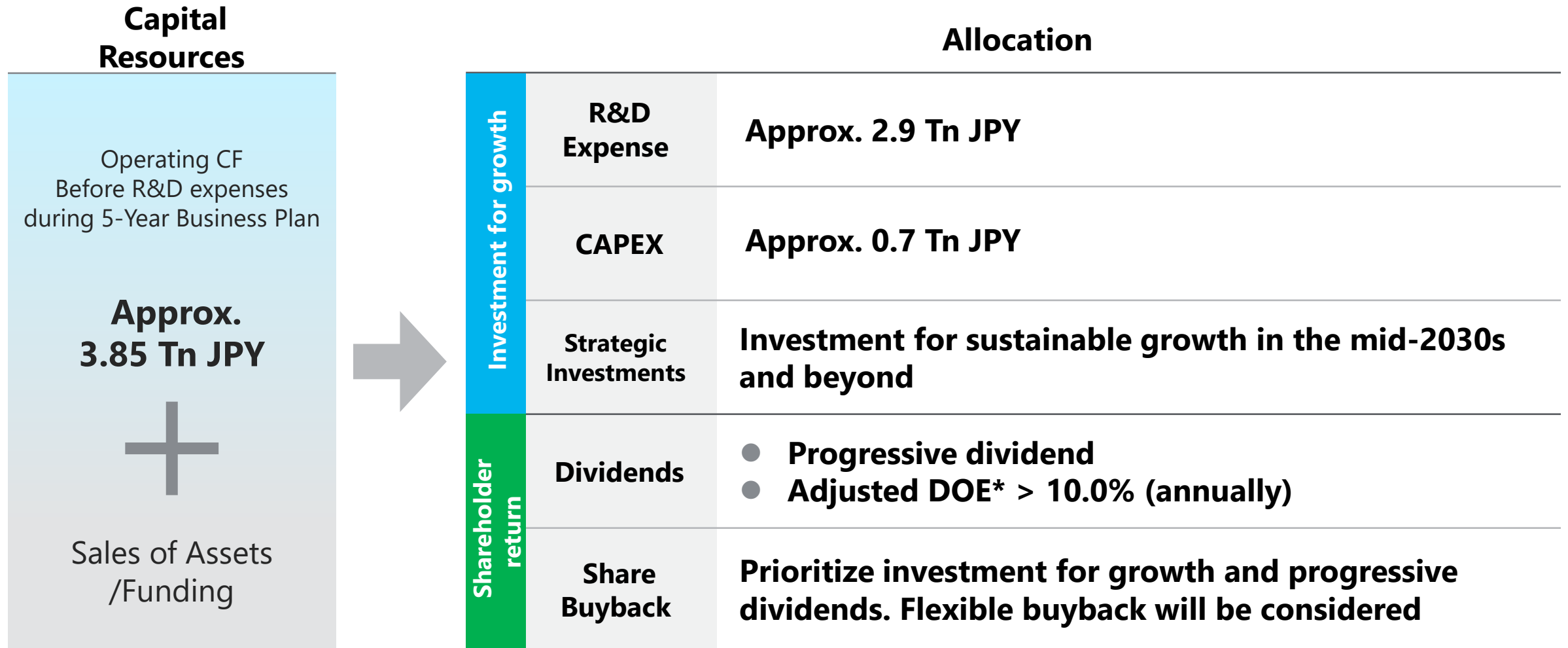


Creating value for diverse stakeholders, including patients and their families, to achieve a sustainable society



Cash Allocation (FY2026-FY2030)

Well-Balanced Investment for Growth and Shareholder Returns

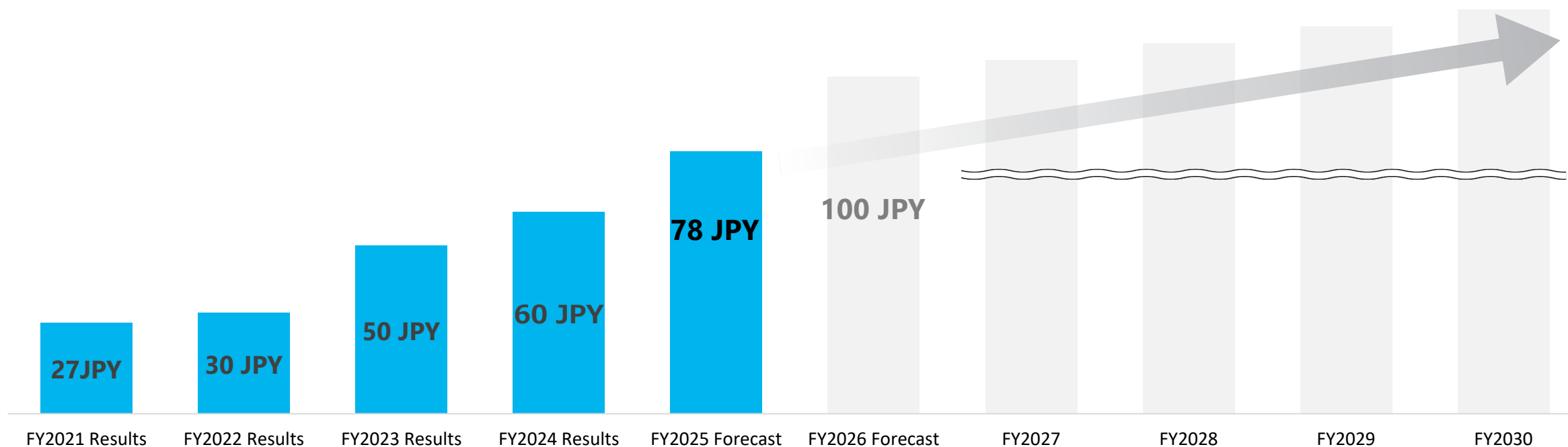


*DOE calculated based on "adjusted shareholders' equity," which is shareholders' equity minus "other components of equity (mainly items that fluctuate due to stock prices and exchange rates)"

Shareholder Return Policy

- ◆ **Stable dividend:** Progressive dividends and adjusted DOE* > 10.0% (annually)
- ◆ **Share buyback:** Prioritize investment for growth and progressive dividends. Flexible buyback will be considered.

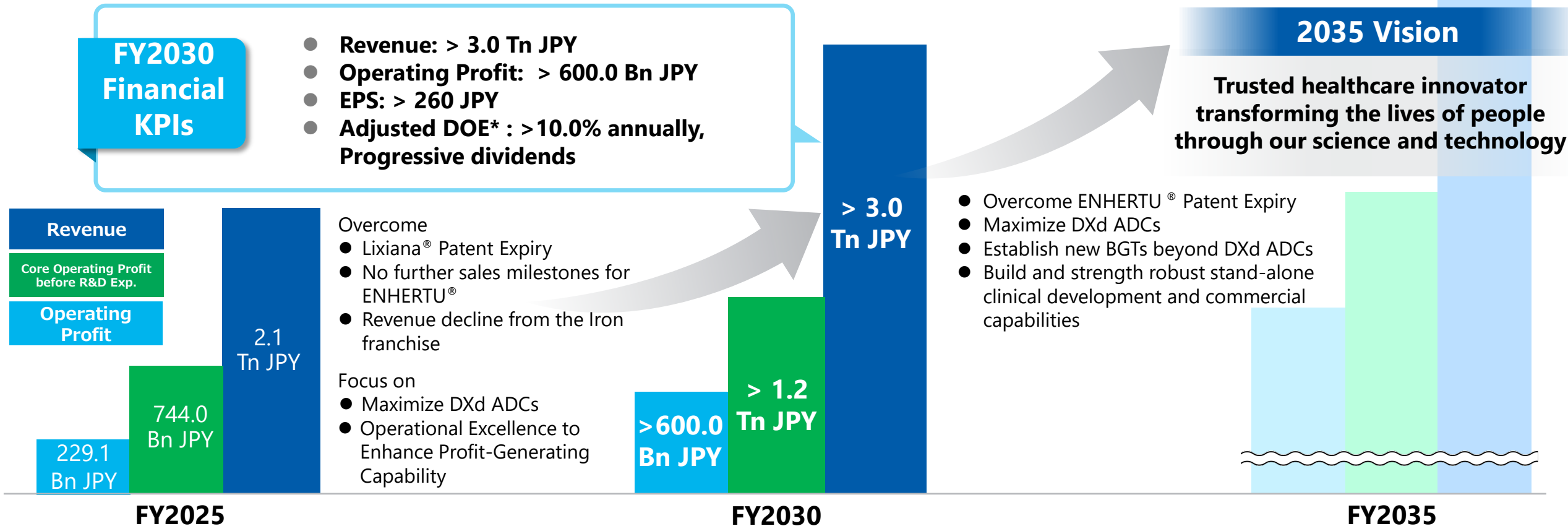
Image of annual dividend



* Adjusted DOE: DOE calculated based on "Adjusted shareholders' equity," which excludes "Other components of equity (items that fluctuate primarily due to share prices and exchange rates)" from total shareholders' equity.

FY2030 Financial KPIs and Looking Ahead to FY2035

- ◆ While gradually increasing investment in R&D as a source of mid to long-term growth, build a robust foundation for profit growth in FY2026 to FY2029 and sharply accelerate profit growth in FY2030
- ◆ Positioned to achieve operating profit on the scale of 1.0 Tn JPY in early 2030s



* Adjusted DOE: DOE calculated based on "Adjusted shareholders' equity," which excludes "Other components of equity (items that fluctuate primarily due to share prices and exchange rates)" from total shareholders' equity.

Highlights of the 5-Year Business Plan (FY2026-FY2030)

- ◆ **Realize profit growth toward 2030 driven by DXd ADCs sales expansion and operational excellence**
- ◆ **Identify new BGTs beyond DXd ADCs to achieve sustainable growth**
- ◆ **Positioned to achieve operating profit on the scale of 1.0 Tn JPY in early 2030s**

Financial KPIs: FY2030

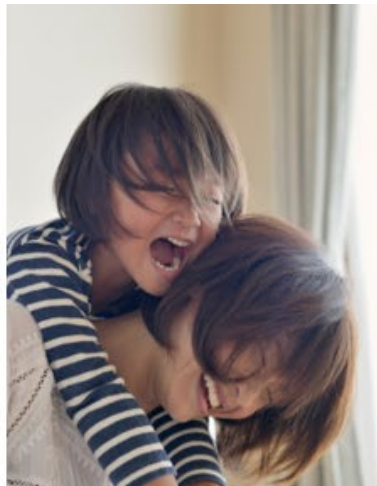
- Revenue: > 3.0 Tn JPY
- Operating profit: > 600.0 Bn JPY
- EPS: > 260 JPY
- Adjusted DOE: > 10.0% annually, with progressive dividends

Key Initiatives: FY2026-FY2030

- Maximize the value of DXd ADCs to become a global top 5 oncology company by 2035
- Identify new BGTs following DXd ADCs and accelerate development
- Achieve company-wide operational excellence to strengthen profit generation capability
- Contribute to diverse stakeholders and become a trusted partner



Daiichi Sankyo will contribute to the enrichment of quality of life around the world



Contact

Daiichi Sankyo Co., Ltd.

Investor Relations and Shareholder Relations Department

Email: DaiichiSankyoIR_jp@daiichisankyo.com