



Press Release

Astellas Announces Acquisition of Nanna

-Nanna's unique screening platform has great potential to create novel programs, leading to maximization of mitochondria-related research

TOKYO and CAMBRIDGE (UK), April 21, 2020 - Astellas Pharma Inc. (TSE: 4503, President and CEO: Kenji Yasukawa, Ph.D., "Astellas") and Nanna Therapeutics Limited (CEO: David Williams, Ph.D., "Nanna") today announced that Astellas has acquired Nanna, a biotech company headquartered in the United Kingdom, that is focused on addressing age-related diseases with high unmet medical need including mitochondria-related diseases. Astellas, through its subsidiary in the United Kingdom, Astellas Pharma Europe Ltd., has purchased all of the issued share capital of Nanna through execution of a Share Purchase Agreement.

Adding Nanna's proprietary and advanced screening platform with new DNA-encoded chemical libraries (DELs) technology significantly bolsters Astellas' early stage drug development capabilities. Nanna's unique capabilities enable the creation and rapid testing of more diverse chemical libraries. The approach enables phenotype-based screening which is not feasible with conventional DELs. It can also be applied to various assay systems including cell-based assays utilizing patient-derived cells, potentially enabling screens that are tailored to a specific disease biology.

"We believe this acquisition will enable us to create new solutions that address unmet medical needs by combining Nanna's unique technology platform with our research and development capabilities related to mitochondrial diseases," said Kenji Yasukawa, Ph.D., President and CEO, Astellas. "Nanna's platform will accelerate Astellas' drug discovery research in mitochondria-related biology areas such as autophagy and mitophagy, as well as other research areas such as aging/senescence and immunometabolism."

"We are focused on developing innovative modulators of mitochondria. This critical organelle, the center of energy production and signaling in almost every cell, is implicated in numerous human diseases" said David Williams, Ph.D., CEO, Nanna. "We are excited to become part of Astellas, which has a strong record of research and development in mitochondrial biology, and we strive to help expand on these achievements."

Consideration for the acquisition, £12 million, was paid upon closing of the acquisition, and Nanna became a wholly owned subsidiary of Astellas. In addition to this payment, Nanna's shareholders are eligible to receive potential future development milestone payments of up to £57.5 million.

The impact of this transaction on Astellas' financial results for the fiscal year ending March 31, 2021, is expected to be immaterial.

About Astellas

Astellas Pharma Inc., based in Tokyo, Japan, is a company dedicated to improving the health of people around the world through the provision of innovative and reliable pharmaceutical products. For more information, please visit our website at <https://www.astellas.com/en>

About Nanna

Nanna Therapeutics Limited is developing breakthrough medicines for the treatment of age-related diseases, focusing first on those linked to mitochondrial dysfunction, including MELAS (Mitochondrial Encephalomyopathy, Lactic Acidosis and Stroke-like episodes) syndrome, Kearns-Sayrem syndrome and Parkinson's disease. To this end, Nanna Therapeutics Limited has built unique, game-changing platforms to improve drug discovery by its ability to create and screen millions of biological or biologically-inspired novel compounds in disease-relevant settings. This provides a paradigm shift in the efficiency and quality of drug discovery with the goal to improving clinical success.

Cautionary Notes

In this press release, statements made with respect to current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Astellas. These statements are based on management's current assumptions and beliefs in light of the information currently available to it and involve known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such factors include, but are not limited to: (i) changes in general economic conditions and in laws and regulations, relating to pharmaceutical markets, (ii) currency exchange rate fluctuations, (iii) delays in new product launches, (iv) the inability of Astellas to market existing and new products effectively, (v) the inability of Astellas to continue to effectively research and develop products accepted by customers in highly competitive markets, and (vi) infringements of Astellas' intellectual property rights by third parties.

Information about pharmaceutical products (including products currently in development) which is included in this press release is not intended to constitute an advertisement or medical advice.

###

Contacts for inquiries or additional information:

Astellas Pharma Inc.
Corporate Advocacy & Relations
TEL: +81-3-3244-3201 FAX: +81-3-5201-7473

Nanna Therapeutics Limited
Chief Executive Officer
TEL: +44-1223-247-000