

Notice Regarding Impairment Loss and Revision of Financial Forecasts for FY2022

TOKYO, April 11, 2023 – Astellas Pharma Inc. (TSE: 4503, President and CEO: Naoki Okamura, “Astellas”) today announced that it expects to book an impairment loss of approximately ¥58.0 billion as other expenses in the fourth quarter of fiscal year 2022. Consequently, the financial forecast for fiscal year 2022 announced on February 6, 2023, has been revised as follows.

(1) Booking and details of impairment loss on intangible assets

(Estimated amount)

- As a result of a review of plans for EVRENZO® for the treatment of anemia of chronic kidney disease sold in Japan and Europe, considering the sales situation in each country, Astellas will book an impairment loss of intangible assets of approximately ¥45.0 billion related to EVRENZO®.
- It has decided to terminate the development of FX-322 for the treatment of sensorineural hearing loss. As a result of this termination, Astellas will book an impairment loss of intangible assets of ¥8.6 billion related to FX-322.
- It has decided to terminate the agreement to co-develop and co-commercialize stem-cell derived allogeneic T-Cell therapies with Adaptimmune Therapeutics plc. As a result of this termination, Astellas will book an impairment loss of the intangible assets of ¥4.7 billion related to this agreement.

(2) Revision of financial forecasts

Astellas' consolidated financial forecasts for the fiscal year ending March 31, 2023 have been revised due to booking of an impairment loss on intangible assets as discussed above. There are no changes to the consolidated financial forecasts for the fiscal year ending March 31, 2023 (core basis) and dividend forecast.

< Full basis >

(Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit for the year	Profit attributable to owners of the parent	Basic earnings per share (yen)
Previous forecast(A)	1,529,000	195,000	193,000	150,000	150,000	82.10
Revised forecast(B)	1,529,000	137,000	135,000	105,000	105,000	57.47
Change(B-A)	0.0	-58,000	-58,000	-45,000	-45,000	-24.63
Change(%)	0.0	-29.7	-30.1	-30.0	-30.0	-30.0
(Ref.) Actual fiscal year 2021	1,296,163	155,686	156,886	124,086	124,086	67.08

About Astellas

Astellas Pharma Inc. is a pharmaceutical company conducting business in more than 70 countries around the world. We are promoting the Focus Area Approach that is designed to identify opportunities for the continuous creation of new drugs to address diseases with high unmet medical needs by focusing on Biology and Modality. Furthermore, we are also looking beyond our foundational Rx focus to create Rx+[®] healthcare solutions that combine our expertise and knowledge with cutting-edge technology in different fields of external partners. Through these efforts, Astellas stands on the forefront of healthcare change to turn innovative science into VALUE for patients. For more information, please visit our website at <https://www.astellas.com/en>.

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.

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