Myovant Sciences' Founding Shareholder Roivant Sciences, and Sumitomo Dainippon Pharma Enter into a Memorandum of Understanding to Create a Broad Strategic Alliance

September 6, 2019

- Roivant's ownership interest in Myovant Sciences (approximately 46% of shares issued and outstanding) to be fully assumed by a new entity, Sumitomo Dainippon-Roivant Alliance, which will be wholly owned by Sumitomo Dainippon Pharma
- Sumitomo Dainippon-Roivant Alliance to provide support to Myovant Sciences through commercialization and profitability, including an option to leverage commercialization resources and infrastructure
- Definitive agreement expected by the end of October 2019

BRISBANE, Calif. and BASEL, Switzerland, Sept. 06, 2019 (GLOBE NEWSWIRE) -- Myovant Sciences (NYSE: MYOV) today announced that its founding shareholder, Roivant Sciences, and Sumitomo Dainippon Pharma Co., Ltd. (TSE: 4506) ("Sumitomo Dainippon"), a leading global Japanese pharmaceutical company, have announced their entry into a non-binding memorandum of understanding for the creation of a broad strategic alliance. The Sumitomo Dainippon-Roivant Alliance ("Alliance") is expected to create a new corporate entity which will be wholly owned by Sumitomo Dainippon and will assume Roivant's ownership interest in Myovant Sciences. The Alliance is expected to support Myovant Sciences through commercialization and profitability. Roivant and Sumitomo Dainippon have stated that they expect to sign the definitive agreement for the Alliance by the end of October 2019. The transaction will be subject to customary closing conditions and any required governmental approvals.

"We are excited to be part of this new Alliance which we believe would provide significant advantages for us as we prepare for the launch of relugolix," said Lynn Seely, M.D., President and CEO of Myovant Sciences. "Our planned NDA filings and launch preparations for relugolix are well underway and we would benefit from the support we anticipate from the Sumitomo Dainippon-Roivant Alliance."

Earlier this year, Myovant Sciences announced positive top-line data from two Phase 3 clinical studies, LIBERTY 1 and LIBERTY 2, evaluating relugolix combination therapy in women with uterine fibroids, as well as positive results from a separate bioequivalence study supporting a potential one pill, once-a-day dosing regimen of relugolix combination therapy. Myovant Sciences is on-track to submit a New Drug Application (NDA) to the U.S. Food and Drug Administration (FDA) by the end of this calendar year. Myovant also expects to announce topline results from its Phase 3 prostate cancer study later this year and results from its two Phase 3 endometriosis studies in the first and second quarters of calendar year 2020.

About Myovant Sciences
Myovant Sciences aspires to be the leading healthcare company focused on innovative treatments for women's health and prostate cancer. Myovant Sciences' lead product candidate is relugolix, an oral, once-a-day small molecule that acts as a GnRH receptor antagonist. Myovant Sciences has three late-stage clinical programs for relugolix ongoing in uterine fibroids, endometriosis and prostate cancer. Myovant Sciences is also developing MVT-602, an oligopeptide kisspeptin-1 receptor agonist, that has completed a Phase 2a study for the treatment of female infertility as part of assisted reproduction. Takeda Pharmaceuticals International AG granted Myovant Sciences an exclusive, worldwide license to develop and commercialize relugolix (excluding Japan and certain other Asian countries) and an exclusive license to develop and commercialize MVT-602 in all countries worldwide. Over time, Myovant Sciences intends to expand its development pipeline to include other potential treatments for women's health and prostate cancer. For more information, please visit Myovant Sciences' website at www.myovant.com. Follow @Myovant on Twitter and LinkedIn (https://linkedin.com/company/myovant-sciences/).

About Sumitomo Dainippon Pharma Co., Ltd.
Sumitomo Dainippon Pharma is among the top-ten listed pharmaceutical companies in Japan, operating globally in major pharmaceutical markets, including Japan, the U.S., China and the European Union. Sumitomo Dainippon Pharma is based on the merger in 2005 between Dainippon Pharmaceutical Co., Ltd., and Sumitomo Pharmaceuticals Co., Ltd. Today, Sumitomo Dainippon Pharma has more than 6,000 employees worldwide. Additional information about Sumitomo Dainippon Pharma is available through its corporate website at https://www.ds-pharma.com.

About Roivant Sciences
Roivant aims to improve health by rapidly delivering innovative medicines and technologies to patients. Roivant does this by building "Vants" – nimble, entrepreneurial biotech and healthcare companies with a unique approach to sourcing talent, aligning incentives, and deploying technology to drive greater efficiency in R&D and commercialization. Roivant today is comprised of a central technology-enabled platform and 20 Vants with over 45 investigational medicines in clinical and preclinical development and multiple healthcare technologies. For more information, please visit www.roivant.com.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical statements of fact and statements regarding the Company's intent, belief or expectations and can be identified by words such as "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "intend," "likely," "may," "might," "objective," "ongoing," "plan," "potential," "predict," "project," "should," "strive," "to be," "will," "would," or the negative or plural of these words or other similar expressions or variations, although not all forward-looking statements contain these identifying words. In this press release, forward-looking statements include, but are not limited to, statements regarding Roivant Sciences and Sumitomo Dainippon Pharma's plans with respect to the Alliance, including the timing of entry into the definitive agreement, expected commitments by Sumitomo Dainippon Pharma and Roivant Sciences, including support by Sumitomo Dainippon Pharma to Myovant and options to leverage commercialization and infrastructure; statements regarding

Myovant Sciences' aspirations to become the leading healthcare company focused on innovative treatments for women's health and prostate cancer, Myovant Sciences' intentions to expand its development pipeline to include other potential treatments for women's health and prostate cancer and Myovant Sciences' plans to submit an NDA to the FDA by the end of 2019, to report the results from its Phase 3 prostate cancer study later this year and results from its two Phase 3 endometriosis studies in the first and second quarters of calendar year 2020.

The Company's forward-looking statements are based on management's current expectations and beliefs, and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those projected, forecasted or expected. Although the Company believes that the assumptions underlying these forward-looking statements are reasonable, they are not guarantees and the Company can give no assurance that its expectations will be attained. Factors that could materially affect the Company's operations and future prospects or which could cause actual results to differ materially from expectations include, but are not limited to: the possibility that Roivant and Sumitomo Dainippon Pharma may not enter into a definitive agreement on the terms or timing described in this press release or at all; the possibility that Roivant and Sumitomo Dainippon Pharma may be unable to obtain required governmental approvals or that other conditions to closing the transaction may not be satisfied, such that the transaction will not close or that the closing may be delayed; and other risks and uncertainties listed in the Company's filings with the United States Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in the Company's most recently filed Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q filed with the SEC, as such risk factors may be amended, supplemented or superseded from time to time by other filings with the SEC. You should not place undue reliance on the forward-looking statements in this press release, which speak only as of the date hereof, and, except as required by law, the Company undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of such statements.

The Memorandum of Understanding is not legally binding with the exception of some stipulations. The two companies will continue to conduct necessary due diligence and engage in mutual consultations as required as they work toward the conclusion of a legally binding definitive agreement concerning detailed conditions, etc. of the Strategic Alliance by the end of October 2019.

Investor Contact:
Frank Karbe
Chief Financial Officer
Myovant Sciences, Inc.
investors@myovant.com

Media Contact:
Sheryl Seapy
Pure Communications
sseapy@purecommunications.com
949.903.4750

Source: Myovant Sciences, Inc.