

Astellas to acquire Audentes Therapeutics in a \$3B deal

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Acquisition price of US\$60 per share in cash, representing a total equity value of approximately US\$3 billion



Japan headquartered Astellas Pharma Inc. and Audentes Therapeutics, Inc. have entered into a definitive agreement for Astellas to acquire Audentes at a price of US\$60.00 per share in cash, representing a total equity value of approximately US\$3 billion.

“Recent scientific and technological advances in genetic medicine have advanced the potential to deliver unprecedented and sustained value to patients, and even to curing diseases with a single intervention,” said Kenji Yasukawa, President and CEO, Astellas. “Audentes has developed a robust pipeline of promising product candidates which are complementary to our existing pipeline, including its lead program AT132 for the treatment of X-Linked Myotubular Myopathy (XLMTM). By joining together with Audentes’ talented team, we are establishing a leading position in the field of gene therapy with the goal of addressing the unmet needs of patients living with serious, rare diseases.”

“We are very pleased to enter into this merger agreement with Astellas,” stated Matthew R. Patterson, Chairman and Chief Executive Officer of Audentes. “With its focus on innovative science and a global network of research, development and commercialization resources, we believe that operating as part of the Astellas organization optimally positions us to advance our pipeline programs and serve our patients.”

The acquisition of Audentes represents a key step in the expansion of the Astellas Focus Area approach, under which Astellas strives to create innovative medicines for diseases with high unmet medical needs by identifying unique combinations of biology and therapeutic modality/technology based on emerging science. In addition to the four Primary Focus in which Astellas currently prioritizes its investment, with the acquisition of Audentes, the company is adding a fifth Primary Focus in Genetic Regulation, under which gene therapy will be a key driver of the company’s future growth.

Strategic Significance of the Acquisition

- Accesses the near-term growth opportunity of AT132, in development for the treatment of XLMTM, a serious, life-threatening, rare neuromuscular disease that is characterized by extreme muscle weakness, respiratory failure and early death.
- Accelerates the development of a robust pipeline of potentially best-in-class genetic medicines for rare neuromuscular

diseases, by combining Astellas' scientific capabilities and global resources with Audentes' AAV gene therapy technology platform, in-house large-scale cGMP manufacturing and neuromuscular development expertise.

- Creates the opportunity for additional gene therapy partnerships and pipeline expansion through leveraging Audentes' manufacturing capabilities and its valued relationships with patient groups, academic collaborators and scientific advisors.