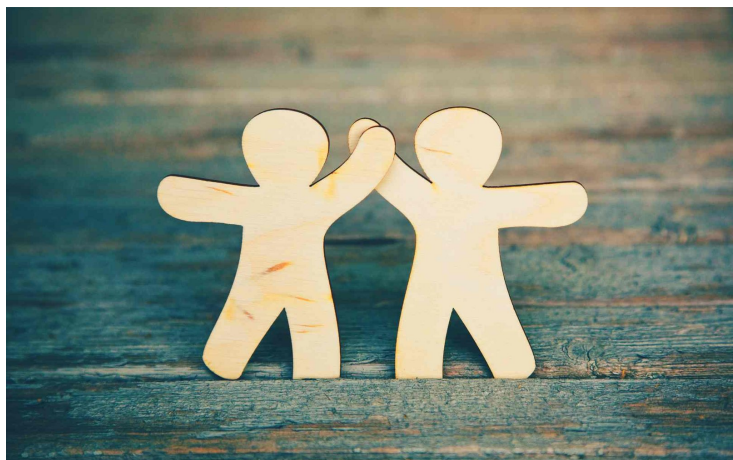


Takeda unite Ambys to treat serious liver disease

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Takeda has entered into a \$100 million partnership with newly-launched biotech Ambys Medicines to support its discovery and development of therapies for people with serious liver disease.

Ambys is pursuing multiple strategies to develop new medicines for patients suffering from chronic liver diseases, including cell therapy for hepatocyte transplantation, gene therapy for liver regeneration, and drug therapy to replace lost protein function.

The partnership announcement coincided with Ambys' official launch with a \$60 million Series A financing funded by Third Rock Ventures and Takeda

Under the terms of the partnership agreement, Takeda has committed \$100 million, including the participation in the Series A financing. In return, Takeda receives an option to ex-U.S. commercialisation rights for the first four products that reach an investigational new drug (IND) application created under the partnership.

If Takeda elects to exercise an option for a product, Takeda will share in 50% of the development costs for any optioned program and will make development and regulatory milestone payments. Ambys retains full US rights.