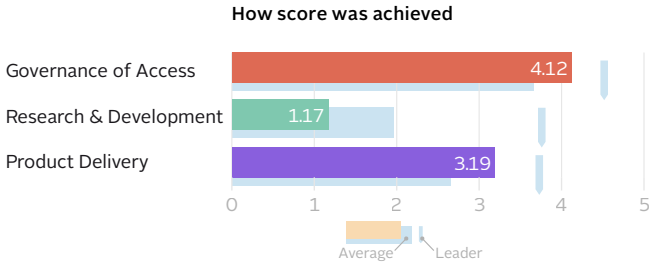
RANK	SCORE
10	2.72
9 (2024)	

Takeda Pharmaceutical Co, Ltd

Stock exchange: TYO • Ticker: 4502 • HQ: Tokyo, Japan • Employees: 49,095

PERFORMANCE IN THE 2026 INDEX

10th place. Takeda is a middle-performing company. It performs well in Governance of Access and Product Delivery, supported by board-level accountability and robust anti-corruption controls. It also demonstrates Best Practice in Product Delivery through a multi-channel access strategy for its dengue vaccine (QDENGA®). However, it is among the lower-performing companies in research and development (R&D), reflecting the absence of a priority disease pipeline and limited access planning for late-stage projects.



OPPORTUNITIES FOR TAKEDA

Ensure all late-stage R&D projects are covered by comprehensive access plans. Takeda demonstrates evidence of access planning for only one of its late-stage candidates. While this plan addresses availability and sustainable supply through registration preparation, post-trial access and supply and demand planning, Takeda can expand the plan's geographic scope, as it only directly targets one upper-middle-income country (UMIC). Additionally, it can develop comprehensive access plans for IBI363 (TAK-928) and IBI343 (TAK-921), two recently in-licensed oncology assets, for which access planning measures have not yet been identified.

Expand access to its oncology products. Takeda has access strategies in place for oncology medicines such as brentuximab vedotin (Adcetris®), indicated for certain lymphomas, and brigatinib (Alunbrig®), indicated for lung cancer. However, these strategies do not extend to low-income countries (LICs), and the medicines are supplied in 15 countries in scope on average. It can expand access to more countries by increasing registration and implementing equitable access strategies for these products.

Scale access to QDENGA® across dengue-endemic countries. Takeda has demonstrated progress in expanding access to its dengue vaccine (QDENGA®), which is now registered in seven countries in scope and is also available through the Pan American Health Organization (PAHO) Revolving Fund for pooled procurement. Takeda can build upon this progress by expanding access in additional high-burden countries in Asia and South America through further engagement with supranational procurement mechanisms and tailored national access strategies to support sustainable introduction and uptake of the vaccine.

CHANGES SINCE THE 2024 INDEX

- Expanded its collaboration with the Egyptian Drug Authority focusing on pharmaceutical research, clinical trials and regulatory cooperation in Egypt.
- Announced plans to introduce its dengue vaccine (QDENGA®) in India through a tiered pricing approach to support access and to continue the local manufacturing partnership with Biological E.
- In October 2025, announced a partnership with Innovent Biologics, receiving rights to two oncology candidates, IBI363 (TAK-928) and IBI343 (TAK-921), supporting their development and potential commercialisation.
- Announced a collaboration with the Indonesian government aimed at supporting more equitable access to lifesaving plasma-derived medicinal products, including an investment of up to USD 30mn in a pilot programme to establish plasma donation centres in Indonesia.

Takeda Pharmaceutical Co, Ltd

SALES AND OPERATIONS

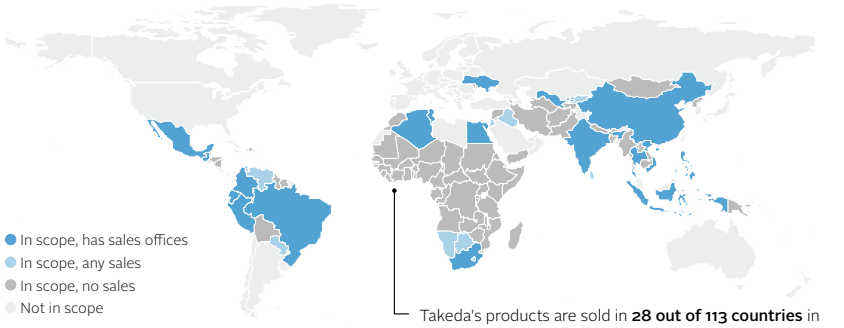
Therapeutic areas: Gastroenterology, neuroscience, oncology, plasma-derived therapies, rare diseases
Product categories: Innovative medicines, vaccines

M&A news: In 2024, Takeda divested all its shares in Teva Takeda Pharma to Teva for JPY 55bn.

Revenue by segment (2025) – in JPY

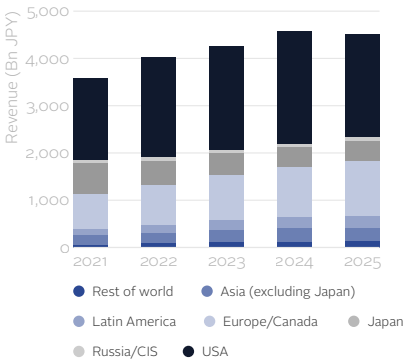
Pharmaceuticals	4,505.72 bn
Total	4,505.72 bn

Sales in countries in scope



Takeda's products are sold in **28 out of 113 countries** in scope of the Index. Takeda has sales offices in 19 countries and sells via suppliers and/or pooled procurement in an additional 9 countries.

Sales by geographic region

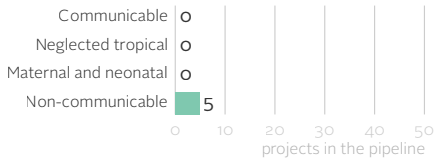


SAMPLE OF PIPELINE AND PORTFOLIO ASSESSED BY THE INDEX

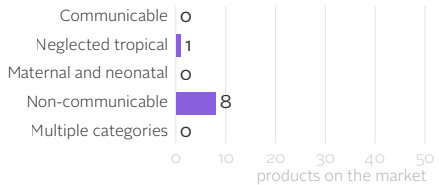
PIPELINE *for diseases in scope*
Takeda has 5 R&D projects in scope, none of which target priority diseases. All 5 projects target other diseases in scope, focusing on cancer (4) and kidney diseases (1). Of its 5 R&D projects, 3 are in late-stage development, with evidence of access planning for 33% (1/3) of these.

PORTFOLIO *as selected for analysis by the Index*
Takeda has 9 products in scope, including 8 medicines and 1 vaccine for the prevention of dengue fever, a neglected tropical disease. Two of its products are listed on the WHO EML and 6 medicines are on patent. Its medicines are all indicated for NCDs, namely cancer (5), cardiovascular diseases (1), kidney diseases (1) and 1 product indicated for endometriosis, breast and prostate cancer.

5 projects in the pipeline



9 products in the portfolio



Breakdown of projects

	Discovery	Pre-clinical	Phase I	Phase II	Phase III	Phase IV	Approval	Other	Total
Targets established R&D priorities	0	0	0	0	0	0	0	0	0
with access plan				0	0	0	0		0
Other projects in scope			2	0	3	0	0	0	5
with access plan				0	1	0	0		1

Breakdown of products

	WHO EML	Non-EML	WHO EDL	Other	Total
Medicines *on patent*	0	6			6
off patent	1	1			2
Vaccines	1	0			1
Contraceptives	0	0			0
Diagnostics			0		0
Other				0	0

Takeda Pharmaceutical Co, Ltd

GOVERNANCE OF ACCESS

RANK 7 SCORE 4.12

7th place. Takeda performs well in Governance of Access, supported by board-level accountability, access-related objectives embedded within incentive frameworks for senior executives and in-country managers, and robust controls against non-compliant or corrupt conduct. It applies a systematic, company-wide approach to measuring patient reach, although the methodological components are not publicly disclosed. Patient reach is publicly reported for selected products.

Has clear board-level accountability for access to medicine via the Board of Directors. Access strategies are reviewed via its Business & Sustainability Committee and reported to the Board through formal agenda items at least annually. Takeda includes access-related objectives within a broader KPI framework contributing to incentive outcomes for senior executives and in-country managers, including the CEO. It provides training, awareness-raising or guidance to employees on the access-to-medicine strategy and activities at least annually.

Shows strong commitment to responsible sales and promotional practices. Takeda does not set individual-level targets for sales representatives; rather, targets are assessed collectively at team level, and incentives are not solely based on sales volume. It commits to ensuring ethical interactions with healthcare professionals in its code of conduct. It also declares that transfers of value to healthcare professionals (e.g., payments for ad-hoc consulting) are made at fair market value. It publicly discloses information on such payments in countries in scope if required by law or local regulation.

Has a robust set of controls to promote ethical conduct and mitigate risk to ensure that governance efforts are not undermined by non-compliant or corrupt activities. Takeda performs strongly in this respect. It has policies to mitigate non-compliance risks, including processes to ensure third-party compliance with company standards, fraud-specific risk assessments and region or country risk-based assessments. It has an ethical decision-making framework for employees and provides related training annually. No breaches in countries in scope were found in the period of analysis.

Publicly supports the Doha Declaration on TRIPS and Public Health. However, it expresses reservations on some provisions of TRIPS flexibilities, namely compulsory licensing. Takeda states that compulsory licensing is not a sustainable solution for addressing challenges in accessing medicines.

Performs well in its approach to measuring and reporting on patient reach. Takeda applies a systematic, company-wide approach across its full portfolio and all countries where it supplies products, with the approach varying by use case. However, the components, including the metrics, underlying equation and limitations, are shared under NDA. No measurable, time-bound product-related patient reach goal has been publicly identified, although internal goal-setting processes for patient assistance programmes are in place. Patient reach is publicly reported at least annually for selected products.

RESEARCH & DEVELOPMENT

RANK 18 SCORE 1.17

18th place. Takeda is among the lower-performing companies in R&D. It has no pipeline projects addressing priority diseases in scope. Its small pipeline addressing other diseases has an access plan for only one of three late-stage projects, with limited geographic scope, and access planning for recently in-licensed projects has not yet been identified. It discloses disaggregated R&D investment data to global health organisations, but not publicly.

Does not have any pipeline projects addressing priority diseases in scope.

Small-sized pipeline addressing other diseases in scope, compared to peers, consisting of 5 projects, with access plans identified for 33% (1/3) of its late-stage R&D projects. These projects target diseases not currently identified as priorities by global health stakeholders. Takeda's only access plan covers different access-related components, including supply and demand plans, registration preparation and post-trial access. The plan's geographic scope, however, is limited. For the remaining projects, which were recently in-licensed, concrete access planning measures for LMICs have not yet been identified.

Does not publicly disclose R&D investment data disaggregated by disease category, product type or phase of development. However, Takeda does disclose anonymised disaggregated R&D investment data to Impact Global Health.

2 R&D capacity-building initiatives included for analysis meet all Good Practice Standards (GPS). In 1 example, Takeda's ENGAGE initiative with the University of Nairobi strengthens R&D capacity in Kenya via data science training, faculty development, applied research and institutional partnerships.

Takeda Pharmaceutical Co, Ltd

PRODUCT DELIVERY RANK 6 SCORE 3.19

6th place. Takeda performs well in Product Delivery. Performance is strengthened by a comprehensive access strategy for its dengue vaccine and capacity building initiatives that largely meet GPS. It implements and tracks access strategies for its self-administered and healthcare practitioner (HCP)-administered products; however, gaps remain in LICs. It registers newer products in fewer countries than peers on average. Although the assessed products are not registered in any LICs, some are registered in countries with high disease burdens.

Registers newer products* in fewer countries (8) than its peers on average. However, Takeda's products are, on average, registered in more countries with the highest burden of disease (3) compared to peers. None of the products assessed are registered in LICs. Brentuximab vedotin (Adcetris®), indicated for non-Hodgkin lymphoma, is its most widely registered product, totalling 19 countries in scope. It reports engaging in mechanisms to facilitate registration, including the European Medicines Agency EU-M4all and the WHO Collaborative Registration Procedure for WHO-prequalified products.

Comprehensive access strategies for its supranationally procured product, with outcomes reported. Takeda supplies its dengue vaccine (QDENGA®) through the PAHO Revolving Fund. It supplied 4 countries in 2025 and it is negotiating further expansion in PAHO countries. It also provides evidence of supplying the product outside the supranational agreement in Brazil, where it has a comprehensive strategy covering both the public and private markets. The vaccine has been included in the National Immunization Program since February 2024, targeting individuals aged 10-14 years. Takeda also implements several non-pricing strategies, including HCP education and patient awareness initiatives. Outcomes are monitored and reported; approximately 17m doses have been supplied to Brazil during the period of analysis.

Access strategies for its HCP-administered products in some countries, with outcomes tracked and reported. For the 2 products analysed, Takeda provides access strategy examples in UMICs and 1 example in an LMIC but not in any LICs. In the Philippines (LMIC), a predominantly out-of-pocket oncology market, Takeda partners with a third party to support affordability of its oncology product brentuximab vedotin (Adcetris®), based on an individual's ability to pay. Takeda implements health system strengthening initiatives for all the strategies; for example, in the Philippines, it provides diagnostic support. Outcomes are comprehensively tracked and reported for all strategies, with evidence of increased patient reach in 1 LMIC example.

Access strategies for its self-administered products in most countries, with outcomes tracked and reported. For 2 of the 3 products selected for analysis, Takeda provides access strategy examples in UMICs and LMICs, but not in LICs. For these 2 products, the comprehensiveness of the strategies varies across countries, but Takeda demonstrates efforts to consider different payers' ability to pay. The 3rd product, ponatinib (Iclusig®), indicated for multiple cancer types, is available across all 3 country income classifications via donations through The Max Foundation. It tracks and reports outcomes for all the assessed strategies, including an increase in the numbers of patients reached.

Publicly commits not to file for or enforce patents on any products in LDCs and LICs.

Publicly discloses product patent status for countries in scope. Takeda publicly discloses patent information for small molecules in scope via the Pat-INFORMED database, including information such as filing date, grant number, grant date and jurisdiction.

Does not engage in non-exclusive voluntary licensing for products in scope.

Both manufacturing capacity-building initiatives included for analysis meet all GPS. For example, since 2024, Takeda has been transferring the full manufacturing process for the dengue tetravalent vaccine (QDENGA®) to Biological E. Limited in India. The partnership aims to support national immunisation programmes in endemic countries.

All 5 supply chain capacity-building initiatives included for analysis meet all GPS. For example, Takeda supports the integration of community pharmacies into national immunisation supply chains in Ethiopia, Kenya and Nigeria by partnering with local stakeholders. The initiative builds cold-chain infrastructure, trains pharmacists and connects pharmacies to national vaccine supply and data systems.

3 of the 5 health system strengthening initiatives included for analysis meet all GPS. For example, since 2022, Takeda has been supporting IntraHealth International in maternal and child healthcare in rural Mali, Niger and Senegal through education for nurses and midwives. The initiative has surpassed its goal, with over 8,000 students, faculty and staff having developed their skills and knowledge.

Newly engaged in an IP-sharing agreement with public research institutions and drug discovery initiatives to accelerate drug development. In this agreement, Takeda grants Medicines for Malaria Venture rights to further optimise and develop promising antimalarial compounds identified through their collaborative research programme. Takeda remains engaged in an existing agreement.

Fulfils all 3 mechanisms to ensure continuous supply in LMICs and is involved in local manufacturing at its own sites in countries in scope and demonstrates involvement in technology transfers (TTs). The TTs are designed to improve patient access, with ongoing support to the manufacturer. Takeda is also diversifying its API supply by increasing from 1 to 3 geographically separate suppliers, making the supply chain more resilient to disruptions.

Has a policy for reporting substandard and falsified medicines in countries in scope. Takeda reports cases to national or local regulatory authorities within 7 days. It provides evidence of shortened reporting timeframes for cases that only require visual inspection for confirmation.

No evidence of inclusive business models that meet all inclusion criteria.

*Products that received their first marketing authorisation within the last 5 years.