ROIVANT SCIENCES

Guggenheim Targeted Protein Degradation Day

March 16, 2022

Statement of Limitations

Forward Looking Statements

This presentation will include forward-looking statements that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Our forward-looking statements include, but are not limited to, statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future, and statements that are not historical facts, including statements about the clinical and therapeutic potential of our product candidates, the availability and success of topline results from our ongoing clinical trials, any commercial potential of our product candidates and any pending or potential litigation, including but not limited to our expectations regarding the outcome of any such litigation and costs and expenses associated with such litigation. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements.

Although we believe that our plans, intentions, expectations and strategies as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a number of risks, uncertainties and assumptions, including, but not limited to, those risks set forth in the sections captioned “Risk Factors” and “Forward-Looking Statements” of our filings with the U.S. Securities and Exchange Commission, available at www.sec.gov and investor.roivant.com. We operate in a very competitive and rapidly changing environment in which new risks emerge from time to time. These forward-looking statements are based upon the current expectations and beliefs of our management as of the date of this presentation, and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Except as required by applicable law, we assume no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Key Performance Indicators

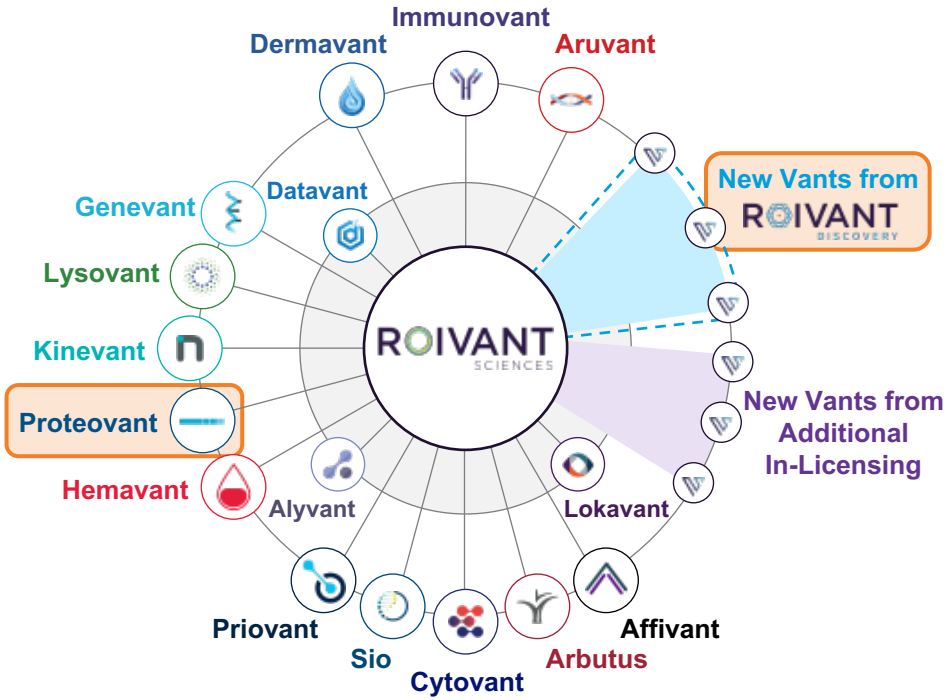
This presentation will include certain key performance indicators (“KPIs”). Management regularly reviews these and other KPIs to assess the Company’s operating results. We believe these KPIs are useful to investors in assessing operating results and returns on historical investments. These KPIs should not be considered in isolation from, or as an alternative to, financial measures determined in accordance with GAAP. There is no assurance the future investments will achieve similar results.

Roivant: Redefining “Big Pharma” from End to End

We are a biopharmaceutical company discovering, developing and commercializing transformative medicines faster by building technologies and deploying talent in creative ways

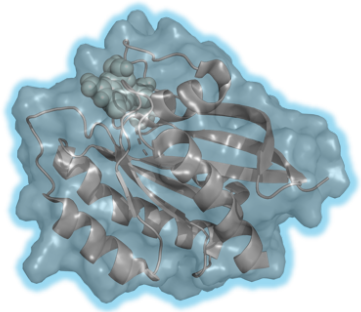
Vant Model

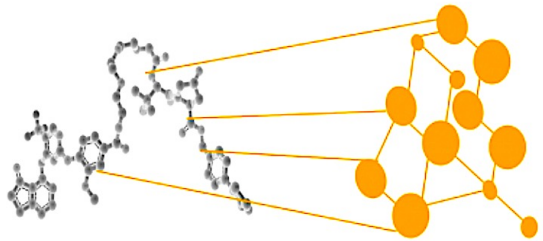
Aligning incentives to promote successful execution, with Vants benefiting from support of the Roivant platform



Computational Tools

Technologies built to address inefficiencies in drug discovery, development and commercialization processes





Strong Track Record with 8 Successful Phase 3 Trials, 4 FDA Approvals and Pipeline Built Through Efficient In-Licensing Deals

Clinical Achievements

- ✓ **8** positive Phase 3 trials of 9 total[1]
- ✓ **4 FDA approvals** from Vants launched by Roivant and owned by Sumitovant[1]
- ✓ **>40 medicines** brought into development[1]
- ✓ NDA for tapinarof accepted for filing; first expected Roivant product launch

Study	Drug	Indication	Topline Results		Primary p-value
PSOARING 1	Tapinarof	Psoriasis	August 2020	✓	P < 0.0001
PSOARING 2	Tapinarof	Psoriasis	August 2020	✓	P < 0.0001
SPIRIT 1**	Relugolix*	Endometriosis	June 2020	✓	P < 0.0001
SPIRIT 2**	Relugolix*	Endometriosis	April 2020	✓	P < 0.0001
HERO	Relugolix*	Prostate Cancer	November 2019	✓	P < 0.0001
LIBERTY 2	Relugolix*	Uterine Fibroids	July 2019	✓	P < 0.0001
LIBERTY 1	Relugolix*	Uterine Fibroids	May 2019	✓	P < 0.0001
EMPOWUR	Vibegron*	Overactive Bladder	March 2019	✓	P < 0.001
MINDSET	Intepirdine	Alzheimer's	September 2017	✗	P > 0.05

Strong Financial Track Record

- ✓ **$3BN upfront** transaction with Sumitomo Dainippon Pharma (DSP), yielding **4.3x return** on Vants and technology sold[2]
- ✓ **$2.2BN** consolidated cash balance as of December 31
- ✓ **$320M** in cash and 12% equity stake in Datavant, following July 2021 merger with Ciox Health[3]

Cited figures and associated investment multiples are Key Performance Indicators. Please refer to the information included on Slide 2 with respect to our KPIs.

1. Medicine, Vant launch, and approval figures include Vants transferred to Sumitovant, a wholly-owned subsidiary of Sumitomo Dainippon Pharma ("Sumitomo"), in December 2019. *Relugolix and Vibegron are owned by Myovant and Urovant, respectively, which were transferred to Sumitovant. **SPIRIT 1 and SPIRIT 2 were completed subsequent to Myovant's transfer to Sumitovant. 2. Based on aggregate Roivant investments in tech assets and in the five transferred Vants from Vant inception to transaction close, and aggregate proceeds received at closing of the Sumitomo Transaction, excluding (i) a $1BN allocation to Sumitomo's purchase of Roivant equity and (ii) $99.1M initial liability related to Option Vants. Excludes investment in Sinovant and proceeds received from the termination of Sumitomo's options to purchase Roivant's ownership interests in the Option Vants. 3. In June 2021, Datavant entered into a definitive merger agreement to combine with Ciox Health. The transaction closed on July 27, 2021. The implied enterprise value of the combined company at the conversion price cap of the new preferred equity investment made concurrently with closing of the merger was $7.0 billion. This enterprise value implies an equity value of $6.1 billion (after netting out approximately $900 million of debt and other adjustments). No assurance can be given that the implied enterprise or equity value is an accurate reflection of the value of the combined business at closing or in the future. At closing of the merger and assuming a $7.0 billion enterprise value, Roivant's ongoing, fully diluted equity ownership in the combined entity was approximately 12% (without giving effect to certain liquidation preferences held by the preferred equity shareholders). For more information on Datavant's valuation and Roivant's ownership interest, please refer to Note 4 to Roivant's condensed consolidated financial statements included in the Form 10-Q filing made on February 14, 2022.

Potential Blockbuster Launch Expected 2Q 2022 and Further Growth Supported by Broad Pipeline, Discovery Engine, and Strong Capital Position

Near-term commercial launch of tapinarof

- Expected launch of potential blockbuster tapinarof in psoriasis in 2Q 2022 with upside in atopic dermatitis

Broad, differentiated clinical-stage pipeline

- Roivant expects at least 8 pivotal or proof-of-concept trials running by year end 2022
- RVT-2001, recently added to our pipeline, is a potential first-in-class oral SF3B1 modulator for transfusion-dependent anemia in patients with lower-risk MDS
- Batoclimab's target flexible dosing regimen and subcutaneous administration provide a unique opportunity for the treatment of FcRn-mediated diseases
- ARU-1801 is a one-time potentially curative gene therapy for sickle cell disease using reduced intensity conditioning regimen
- Namilumab is an anti-GM-CSF monoclonal antibody and potentially first-in-class in sarcoidosis

Chip-to-clinic discovery platform

- Leading computational drug discovery capabilities, including proprietary tools for atom-by-atom simulation and machine learning-based design. Degrader platform at **Proteovant** with broad pipeline of programs, designed or optimized *in silico* to address challenging, high-value targets

Asymmetric upside potential

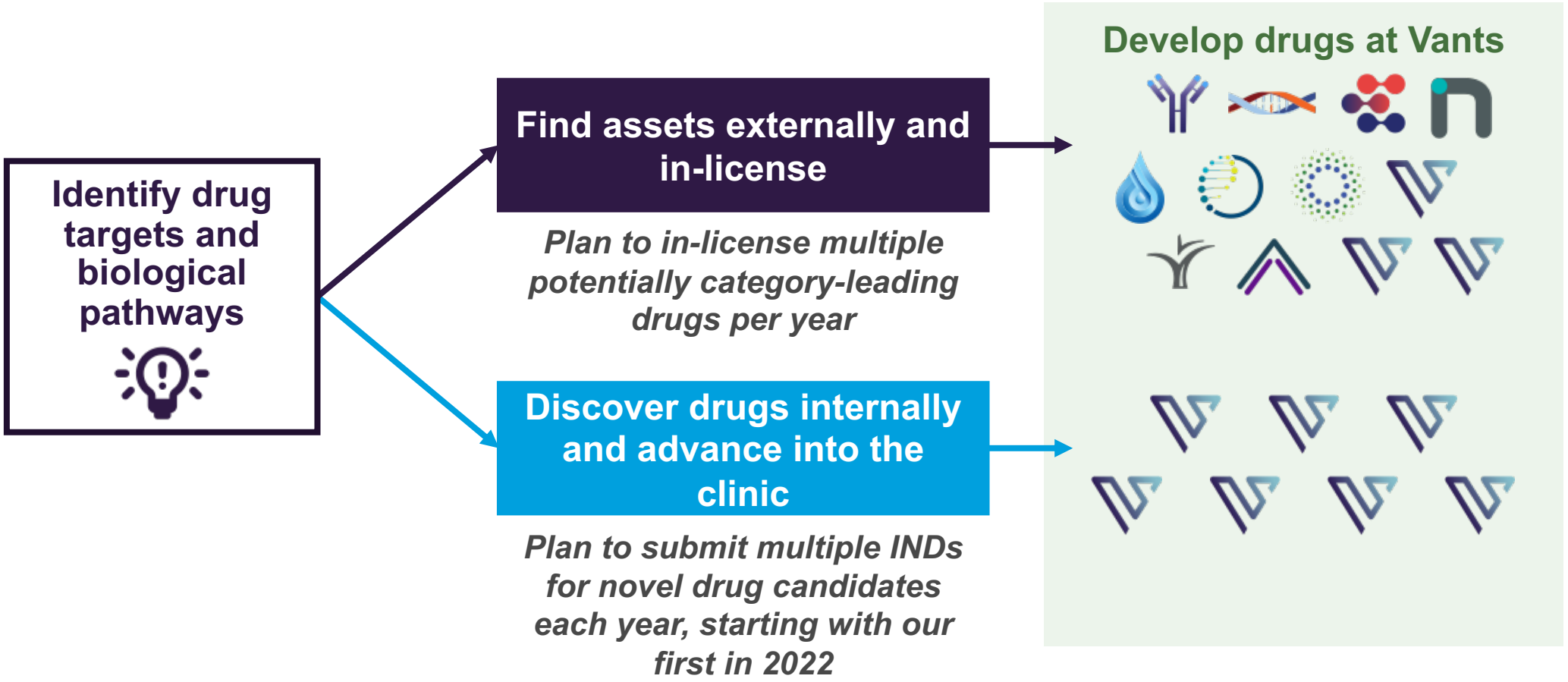
- Genevant has an expansive intellectual property portfolio and decades of experience with deep scientific expertise in nucleic acid delivery
- Early-stage pipeline with promising preclinical data across a range of therapeutic areas

Strong capital position

- $2.2BN cash balance as of December 31 plus ~$867M in public equity stakes[1] and additional private holdings, including ~12%[2] of Datavant

1. Public equity values based on December 31, 2021 closing share prices for Immunovant, Sio Gene Therapies and Arbutus Biopharma. Includes value of shares of Myovant Sciences Ltd. owned by Sumitomo Dainippon Pharma as to which Roivant has a return right subject to certain conditions. 2. In June 2021, Datavant entered into a definitive merger agreement to combine with Ciox Health. The transaction closed on July 27, 2021. The implied enterprise value of the combined company at the conversion price cap of the new preferred equity investment made concurrently with the closing of the merger was $7.0 billion. This enterprise value implies an equity value of $6.1 billion (after netting out approximately $900 million of debt and other adjustments). No assurance can be given that the implied enterprise or equity value is an accurate reflection of the value of the combined business at closing or in the future. At closing of the merger and assuming a $7.0 billion enterprise value, Roivant's ongoing, fully diluted equity ownership in the combined entity was approximately 12% (without giving effect to certain liquidation preferences held by the preferred equity shareholders). For more information on Datavant's valuation and Roivant's ownership interest, please refer to Note 4 to Roivant's condensed consolidated financial statements included in the Form 10-Q filing made on February 14, 2022.

The Roivant Model for Drug Discovery and Development



Degrading Proteins, Defeating Disease

The power of protein degradation is now being realized!

By harnessing the human body's innate cellular machinery to selectively 'delete' proteins, we aim to create new medicines to treat patients with debilitating diseases

We are pursuing this expansive field with the scientific knowledge, proprietary technologies, business acumen, and risk tolerance required to succeed

Why Targeted Protein Degradation?

Protein degradation offers distinct advantages over other drug modalities including inhibitors

Targeted Protein Degradation

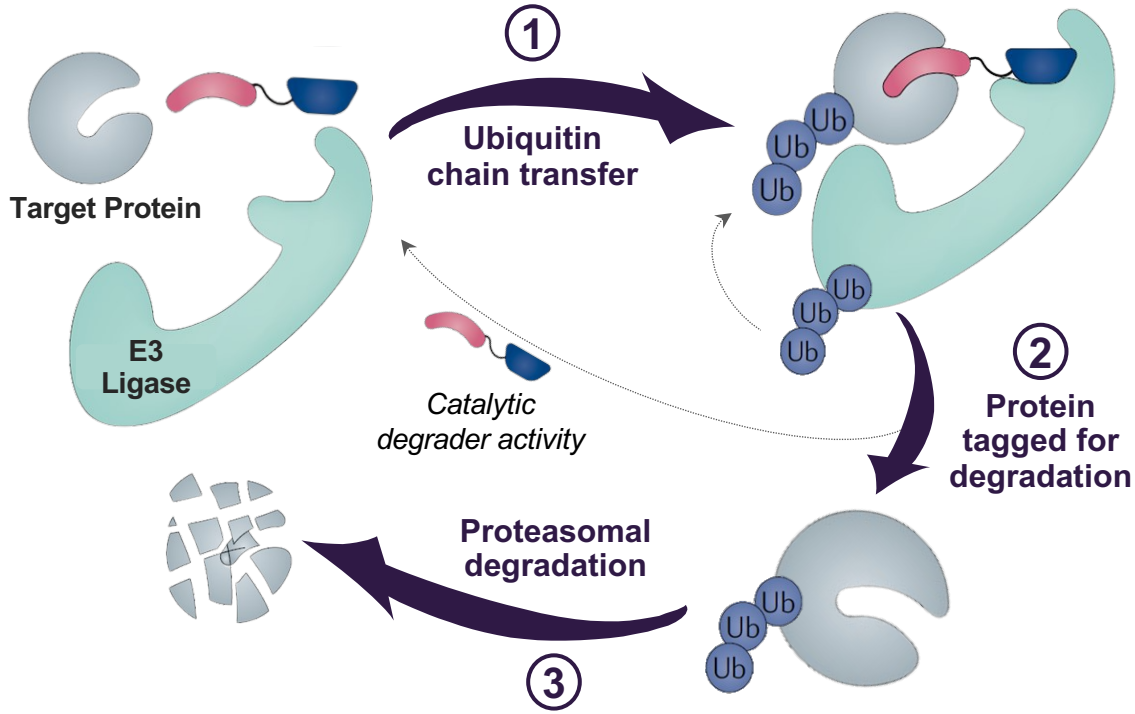
1	**Unconstrained by Active Site Requirements**	*Target historically "undruggable" proteins, including transcription factors and scaffolding proteins that lack a catalytic pocket*
2	**Selective Degradation of Target Proteins**	*Highly selective degradation of target protein vs. isozymes or paralog proteins with high homology*
3	**Demonstrated Efficacy in Drug Resistant Disease**	*Demonstrated efficacy, as a function of protein depletion, in tumors that are resistant to inhibitors/antagonists*
4	**Catalytic Action Enabling Activity at Lower Doses**	*Catalytic mechanism of degraders potentially enables therapeutic activity at lower doses*

2015 Crews et al. Nature Chemical Biology; 2017 Crews et al. Cell Chemical Biology; 2019 Chamberlain et al. Cell Chemical Biology; 2019 Sun et al. Signal Transduction and Targeted Therapy

Unlocking The Vast Opportunity To Expand The Druggable Proteome By Exploiting the Ubiquitin-Proteasome System (UPS)

Protein degradation via the UPS is a multiple step process:

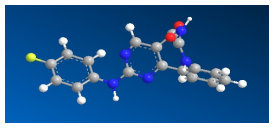
- **The degrader simultaneously engages the target protein and E3 ligase complex**
- **Optimal orientation of the new ternary complex ensures optimal proximity of the two proteins such that ubiquitin is transferred from the E3 ligase complex to the target protein**
- **Successful ubiquitination marks the target protein for destruction, resulting in degradation by the proteosome**



Proteovant Degrader Design Capabilities Span an Array of E3 Ligase Modulation Modalities

Heterobifunctional Degraders

Monovalent Degraders



Potential Future Modalities

Graphic: Adapted from Advances in targeting 'undruggable' transcription factors with small molecules. Henley M.J. Nature Reviews (2021).

Proteovant – Positioned As A Leading Pioneer In Protein Degrader Discovery and Development

- Formed new Vant in early 2021 focused on the discovery and development of novel targeted protein degraders
- Assembled a world-class team of discovery and development scientists led by Zhihua Sui, our CSO/Head of R&D drug discovery alongside our business leaders
- Acquired Oncopia Therapeutics

  - Cofounded by Dr. Wang, a world-renowned scientist focused on protein degradation at the University of Michigan. Over 15 years, Dr. Wang and his team have developed a deep degrader pipeline and generated a large global IP estate
  - Provided initial pipeline of degraders in oncology and immunology
  - Established long-term, exclusive discovery partnership with Dr. Wang and his lab for targeted protein degradation

- Closed initial $200 million equity investment with SK Inc.
- Formed proprietary collaborations with VantAI to advance protein degrader discovery and development leveraging their 'Protein Contact First' deep learning platform

World-Class Executive Team Positioned to Execute on Our Vision

Drew Fromkin

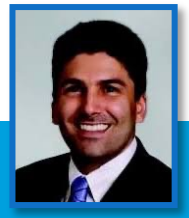
Chief Executive Officer

30+ years leadership in healthcare co's, serves as Vant Portfolio Operating Partner. Previously CEO Tarveda Therapeutics; CEO of Clinical Data (CLDA – $1.5 Billion Sale); Head Corp Dev. Merck- Medco

Ruby Holder, MBA

Chief Strategy Officer

30+ years in healthcare, majority spent as a long-short healthcare portfolio manager. Previously VP of Roivant Governance, Managing Partner & Portfolio Manager at Greywall Asset Management



Tiago Girao, CPA

Chief Financial Officer

20+ years leading teams in accounting, finance, treasury, IR and other corporate operations functions. Previously CFO of Respivant, CFO of Cytori, and 10+ years of experience in public accounting

Zhihua Sui, PhD

Chief Scientific Officer

30+ years in drug discovery and advancement of >20 compounds to the clinic in multiple therapeutic areas. Previously VP of Chemistry and Strategic Outsourcing at Agios, and various leadership roles at Janssen

Helai Mohammad, PhD

VP, Cancer Biology

15+ years of experience in oncology research with emphasis on epigenetics. Previously Senior Scientific Director at GlaxoSmithKline

Scott Priestley, PhD

VP, Discovery Chemistry

23+ years leading drug hunting chemistry teams, delivering numerous compounds across various disease areas. Previously Director of Discovery Chemistry at BMS

Christine Stuhlmiller, MBA

VP, Program Management

17+ years of experience in healthcare, most recently as Executive Director, Global Product Development and Supply Program Management BMS/Celgene.

Winston Wu, PhD

VP, CMC

27+ years of experience in chemistry process development and manufacturing. Previously VP of Chemical Research, Development and Manufacturing at Lexicon Pharmaceuticals

Corey Strickland, PhD

VP, Molecular Technology

25+ years in building structural biology drug discovery platforms across multiple disease areas. Previously Senior Principal Scientist at Merck

Larry Jolivette, PhD

VP, Head of DMPK

20+ years in DMPK focusing on small molecule, biologics and protein degraders in drug discovery and development. Previously Senior Director at GSK.

Proteovant's Leading Protein Degrader Discovery and Development Engine Is Fueled By Differentiated Capabilities

Machine Learning Infused Across The Continuum Of Proteovant Capabilities

Target Selection and Validation

Driven by seasoned team of R&D, structural biology, and strategy experts

Degrader Expertise

Multi-year, exclusive partnership with the University of Michigan lab of Dr. Wang & internal R&D leadership

Machine Learning

Deep learning platform for target ID, degrader hits and design, ligase optimization

Wet Labs

In-house and academic facilities equipped for biology, chemistry, and biophysics

proteovant THERAPEUTICS + VANTAI + POWERED BY MICHIGAN TECHNOLOGY

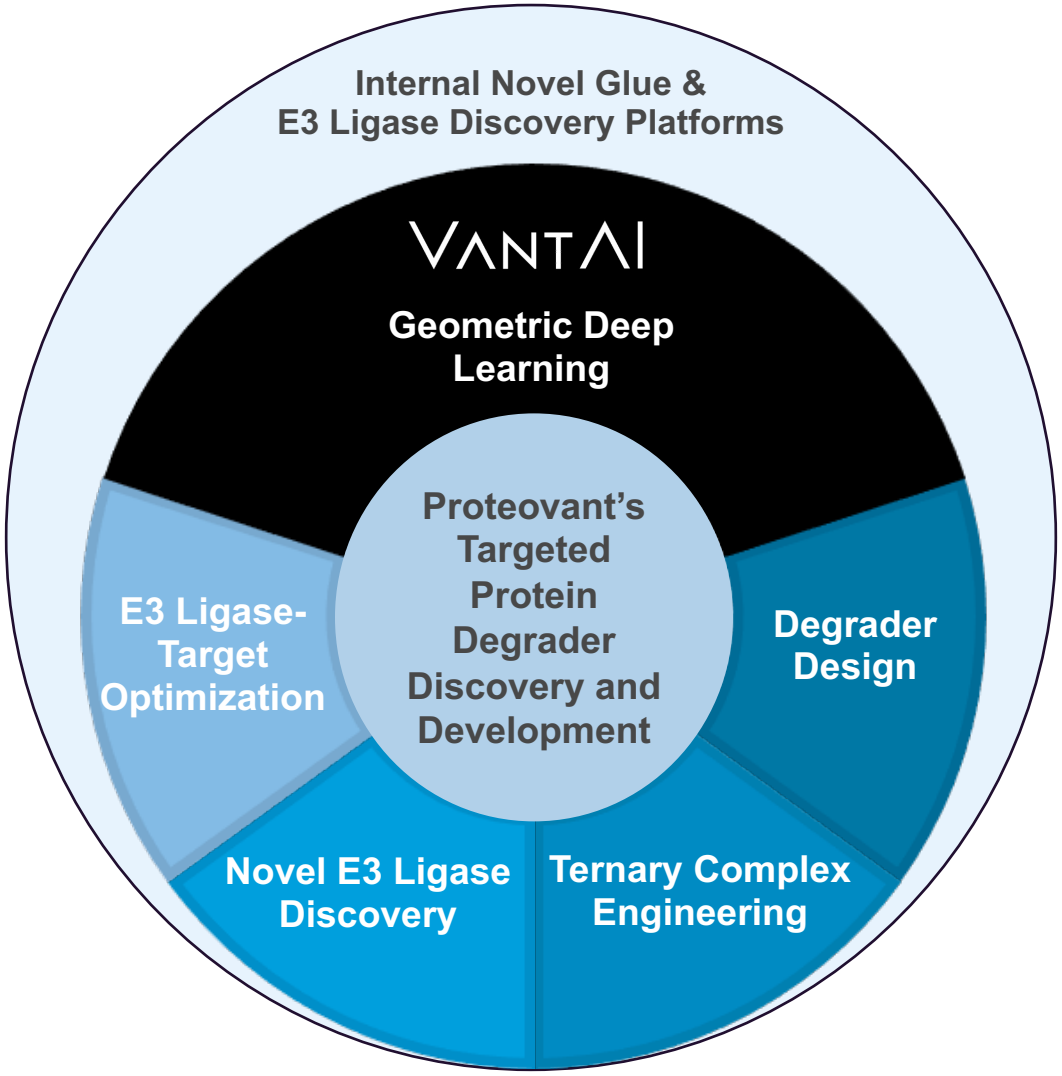
Select Pipeline Programs

- **Balanced pipeline of protein degrader targets spanning Oncology and Immunology**
- **Enhancing pipeline with degraders to new targets and novel E3 ligase discovery work through our internal R&D capabilities as well as our collaborations with VantAI and Dr. Wang**

PROGRAM	DISEASE AREA	DISCOVERY	PRECLINICAL	CLINICAL	PARTNER
AR	Prostate Cancer				Wholly owned
STAT3	Oncology/Immunology				Wholly owned
Undisclosed	Oncology				Wholly owned
CBP/p300	Oncology				Wholly owned
SMARCA2/4	Oncology				Wholly owned
Undisclosed	Oncology				Wholly owned
KRAS G12D	Oncology				Wholly owned
Additional Programs	Oncology/Immunology				Wholly owned
Target 1	Oncology				blueprint MEDICINES *
Target 2	Oncology				

Drugs are investigational and subject to regulatory approval.
* For more information on the blueprint collaboration, see slide 20.

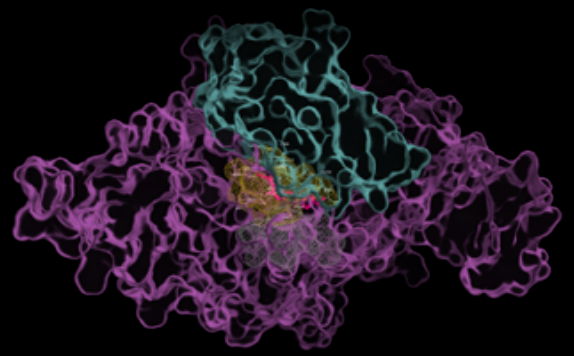
Multiple Proprietary Targeted Degrader Platforms Enable Proteovant's Targeted Protein Degrader Discovery



Induced proximity meets *Deep Learning*

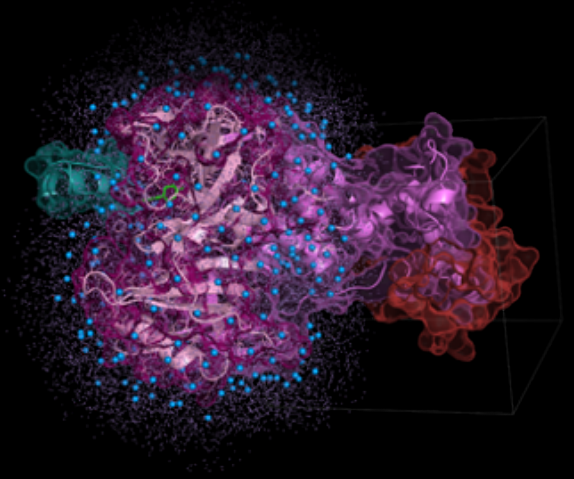
Building on nature's blueprint to expand the boundary of *in-silico*

Evolutionary-Driven Design



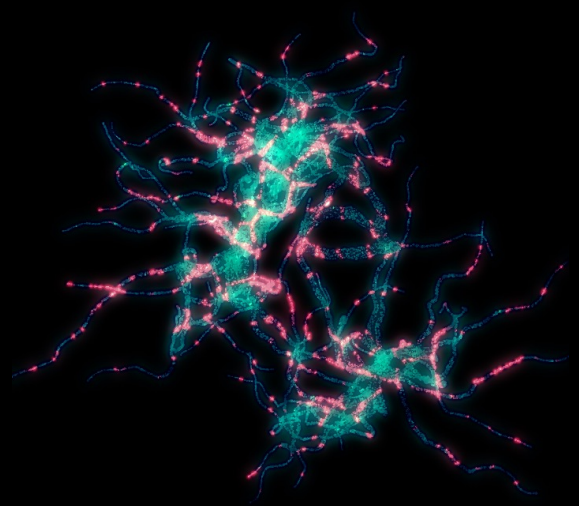
Generative chemistry that complements favorable interfaces

Ternary Complex Engineering



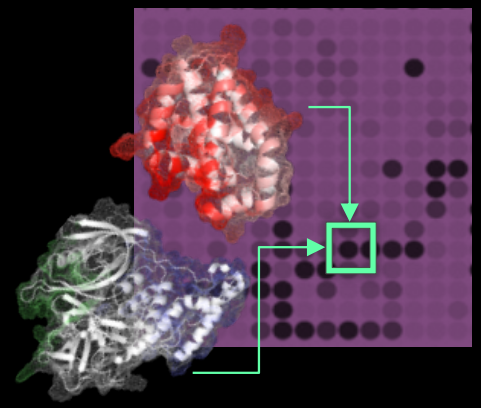
Industry leading ternary complex performance

Novel E3-Ligase Discovery



Identification and inaugural recruitment of novel effector platforms

Target-E3 Matchmaker™

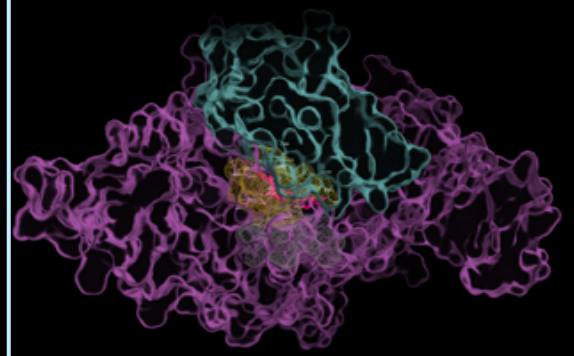


Systematic prioritization of optimal effector-target pairings

Induced proximity meets *Deep Learning*

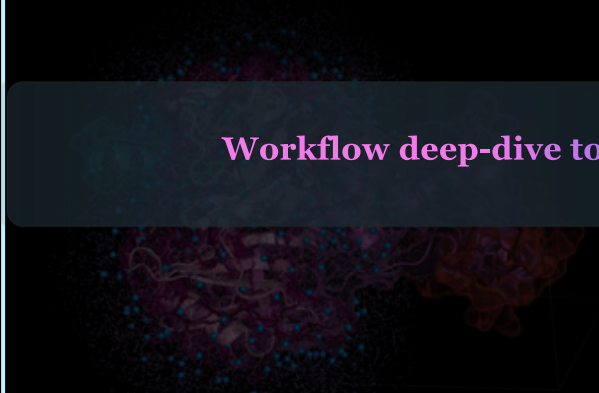
Building on nature's blueprint to expand the boundary of *in-silico*

Evolutionary-Driven Design



Generative chemistry that complements favorable interfaces

Ternary Complex Engineering



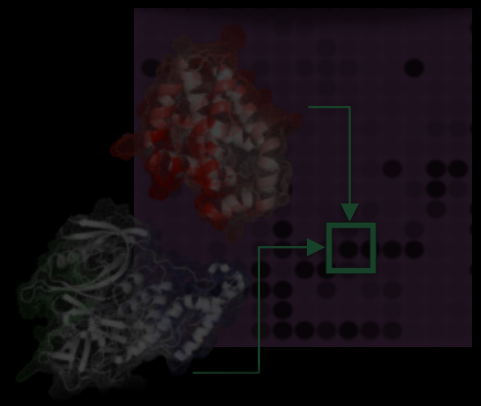
Industry leading ternary complex performance

Workflow deep-dive to follow

Novel E3-Ligase Discovery

Identification and inaugural recruitment of novel effector platforms

Target-E3 Matchmaker™

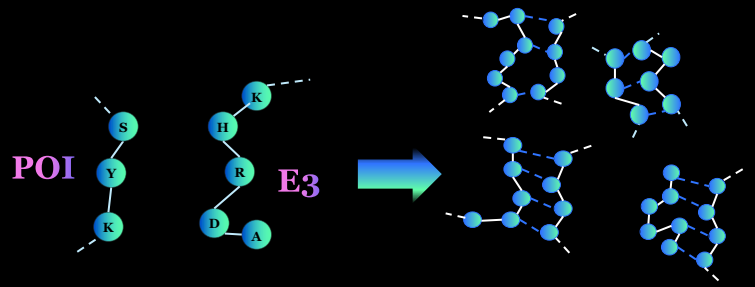


Systematic prioritization of optimal effector-target pairings

Classical small molecule machine learning starts chemistry first - VantAI flips this script

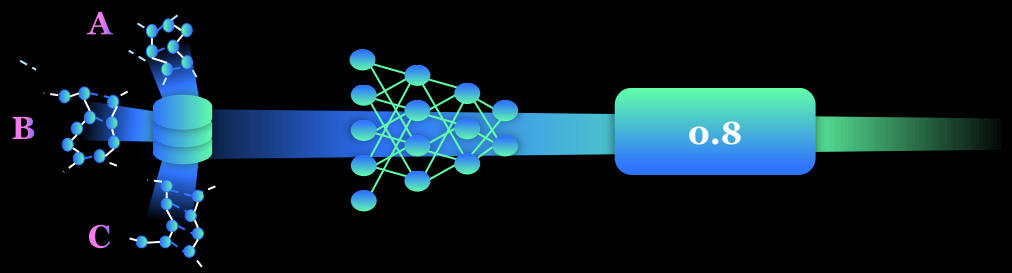
Protein-Contacts-First:

VantAI starts by mapping all possible protein-protein (neo-)interfaces between the POI and E3



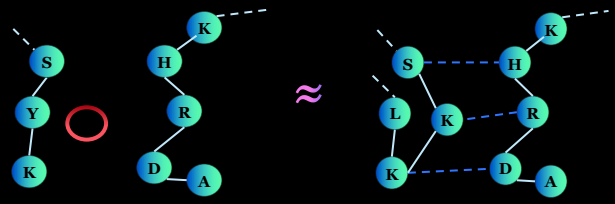
Capture Evolution's Lessons with Deep Learning:

Protein interaction interfaces are highly conserved – thus with millions of examples to train our Deep Learning models, our algorithms learn to distinguish productive from non-productive interfaces



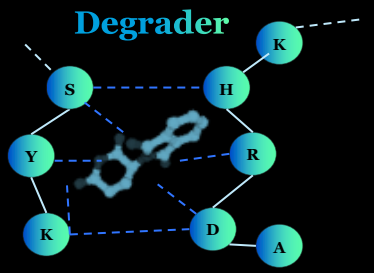
Replicating what works in nature:

VantAI Deep Learning models score *neo-interfaces* between a POI and E3 based on their similarity or difference to naturally occurring interfaces



Close The Gap:

Generative Deep Learning is used for *de-novo* design of small, glue-like chemistry to enhance high scoring *neo-interfaces*

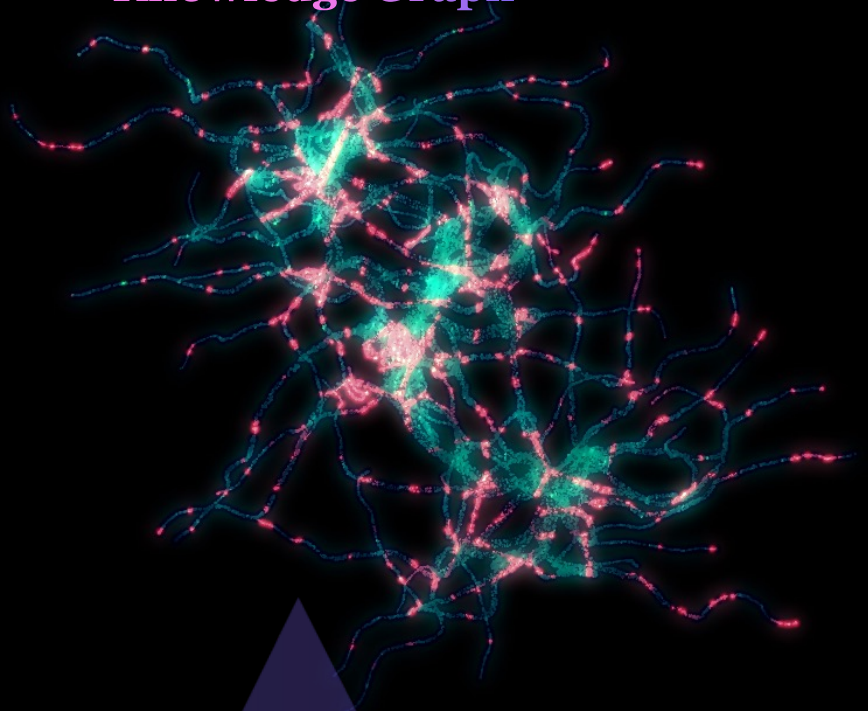


VANTAI

Fueled by proprietary data, world-class collaborations, and an active training loop

VantAI

Knowledge Graph



proteovant THERAPEUTICS

Proprietary **high-throughput proteomics** data generated through collaborations

Geometric Deep Learning

Active Learning

Training Data Expansion

Model application

Real-world application on target projects

Wet-lab Evaluation

proteovant THERAPEUTICS

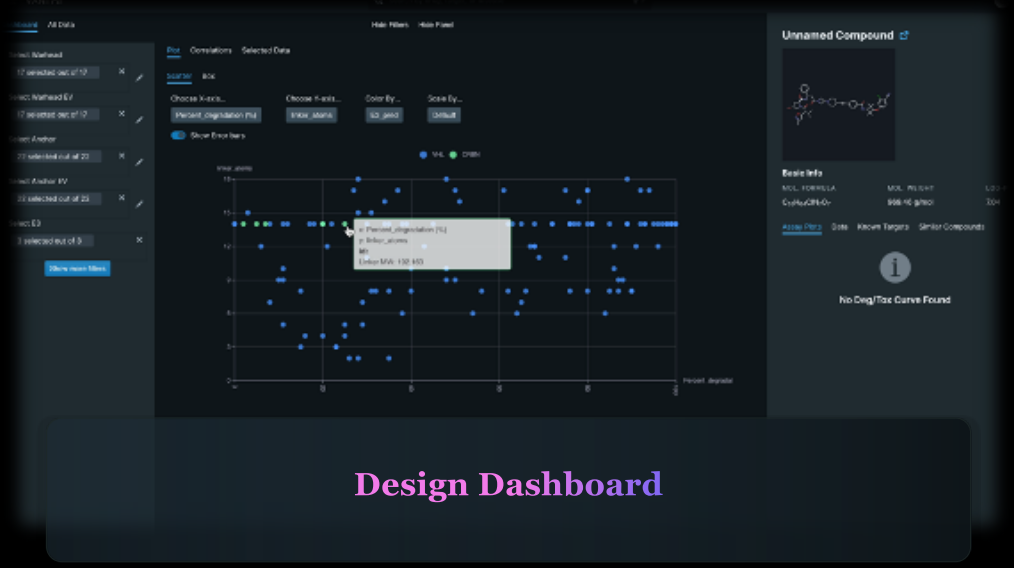
High-throughput, high-dimensional assay validation

Performance gap analysis

Rigorous and **continuous** performance **benchmarking**

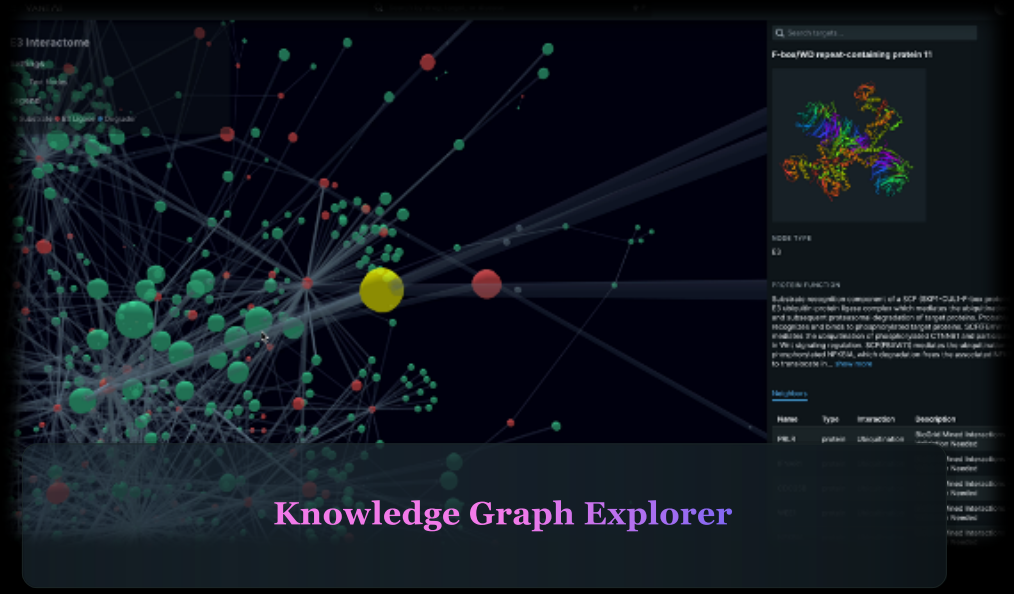
VantAI

Brought to life in an innovative software experience and large-scale cloud platform

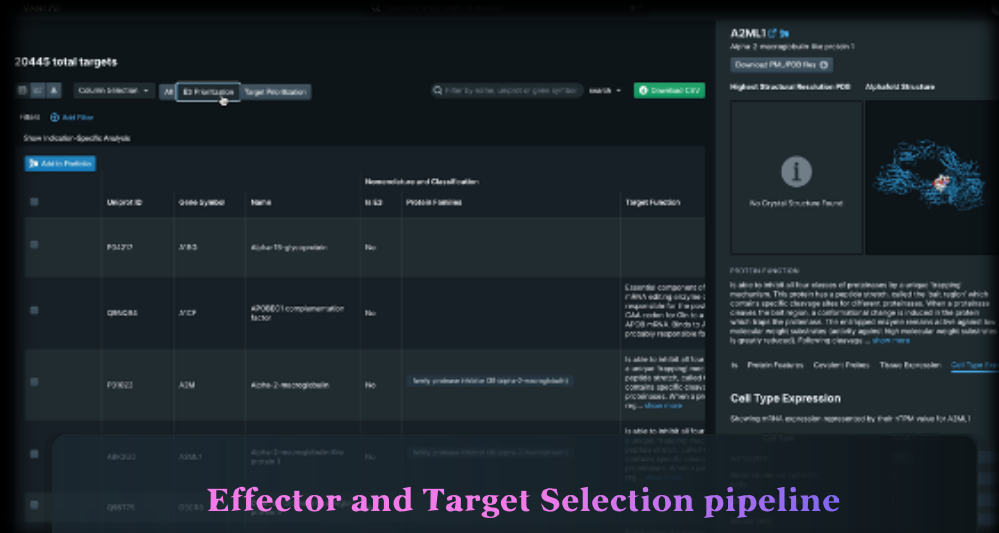


Design Dashboard

Structural Degrader Designer



Knowledge Graph Explorer



Effector and Target Selection pipeline

proteovant THERAPEUTICS

VANTAI

Blueprint Medicines and Proteovant Therapeutics Announce Strategic Collaboration to Advance Novel Targeted Protein Degrader Therapies

Brings together Proteovant's Artificial Intelligence-enhanced targeted protein degradation platform and Blueprint Medicines' small molecule precision medicine capabilities

- Collaboration to discover and advance up to two novel protein degrader target programs into development, with the option to extend to two additional programs
- *Summary economics to Proteovant include:*
  - *$20 million upfront payment*
  - *Up to an additional $632 million in milestone payments*
  - *Of the total contingent payments, up to $105 million would be preclinical, clinical development and regulatory milestones and up to $527 million would be approval and sales milestones*
  - *Tiered royalties from mid- to high-single digits on net sales on the first two program targets, subject to adjustment in specified circumstances*
- Upon designation of a clinical development candidate, Blueprint Medicines has the exclusive option to develop and commercialize products resulting from the collaboration.
- Proteovant has the option to co-develop and co-commercialize the second of the two Blueprint Medicines-optioned programs in the U.S.
- For more Information please go to www.blueprintmedicines.com or www.proteovant.com for the full press release

Proteovant – Positioned To Lead In Protein Degrader Discovery and Development

- Well-financed to advance pipeline of protein degraders and proprietary platforms to the next level of value creation
- World-class team assembled to drive discovery and development of optimized protein degraders
- Advancing pipeline of protein degraders
    - Long-term, exclusive discovery research partnership in targeted protein degradation established with Dr. Wang
    - Investing in internal discovery to broaden the pipeline with novel degraders
- Exclusive partnership with VantAI to access unique and proprietary, degrader-optimized machine learning and systems biology
- Collaboration with Blueprint Medicines to two targets for TPD discovery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