UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): August 28, 2026

Roivant Sciences Ltd.

(Exact name of registrant as specified in its charter)

Bermuda	**001-40782**	**98-1173944**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

7th Floor
50 Broadway
London SW1H 0DB
United Kingdom
(Address of principal executive offices, and Zip Code)

+44 207 400-3347
Registrant's Telephone Number, Including Area Code

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Common Shares, $0.0000000341740141 per share	**ROIV**	**The Nasdaq Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

On August 28, 2026, Roivant Sciences Ltd. (the "Company") posted a presentation regarding the approval by the U.S. Food and Drug Administration of LISRAYA™ (brepocitinib) for the treatment of adults with dermatomyositis on the "Events & Presentations" page of its investor relations website at investor.roivant.com. A copy of the presentation is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The contents of the Company's website referenced in this Current Report on Form 8-K are not incorporated into this Current Report on Form 8-K.

The wholesale acquisition cost of LISRAYA is $35,000 for a 30-count bottle of 30 mg tablets.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Presentation, dated August 28, 2026.
104	Cover Page Interactive Data File (embedded with Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

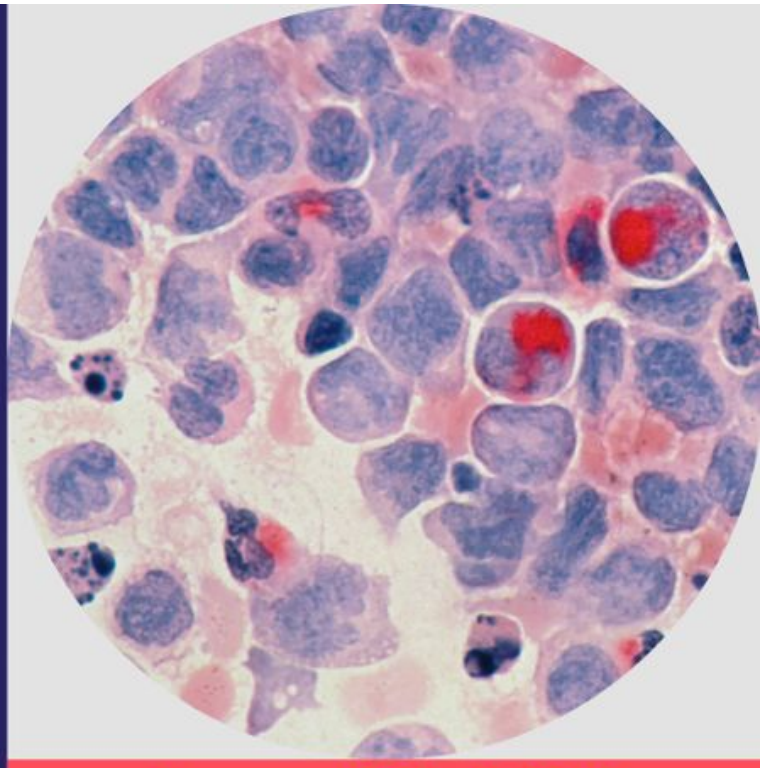
ROIVANT SCIENCES LTD.

By: /s/ Keyur Parekh
Name: Keyur Parekh
Title: Authorized Signatory

Dated: August 28, 2026

Exhibit 99.1

LISRAYA (brepocitinib) Approved for Treatment of Patients with Dermatomyositis



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For investor audiences only

August 28, 2026

Forward-Looking Statements

This presentation includes 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. All statements other than statements of historical facts contained in this presentation, including statements regarding our future results of operations and financial position, business strategy, potential uses of cash and capital allocation, research and development plans, the anticipated timing, costs, design, conduct and results of our ongoing and planned preclinical studies and clinical trials for our product and product candidates, any commercial potential of our product and product candidates following applicable regulatory approvals, where applicable, and the outcome of any pending litigation are forward-looking statements.

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. 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.

These forward-looking statements may be affected by a number of risks and uncertainties, including, but not limited to, those risks set forth in the sections captioned "Risk Factors" and "Cautionary Note Regarding 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.

This presentation includes data for our product and product candidates, as compared to certain other products and product candidates generated from separate, independent studies and that do not come from head-to-head analysis. Differences exist between study or trial designs and subject characteristics and caution should be exercised when comparing data across studies. Data regarding other products and product candidates is based on publicly available information.

LISRAYA (brepocitinib) is FDA-approved only for treatment of dermatomyositis in adult patients. All other indications remain investigational and subject to regulatory approval.

See important LISRAYA safety information, including boxed warning, at lisrayahcp.com/pi

Disclaimer
This presentation is intended for the investor community only; it is not intended to promote the product candidates referenced herein or otherwise influence healthcare prescribing decisions.

FDA U.S. FOOD & DRUG ADMINISTRATION

"For too long, patients with dermatomyositis have faced a significant unmet need for effective treatments, often relying on therapies meant for other diseases. Today's approval is a meaningful step forward, giving patients and their healthcare providers an approved oral therapy proven to help manage this rare and debilitating disease."

Nikolay Nikolov, M.D.
Director of the Office of Immunology and Inflammation
in the FDA's Center for Drug Evaluation and Research

LISRAYA™ (brepocitinib) Approval: A Litany of Firsts for Dermatomyositis...

- **First targeted therapy** ever approved for DM
- **First once daily oral therapy** ever approved for DM
- **First therapy ever approved for steroid-sparing benefit** in DM, alongside disease improvement
- **First therapy ever approved for DM to show statistical significance** in a 52-week DM-specific trial
- **First ever TYK2/JAK1 inhibitor approved for any indication** – a novel first-in-class approval

...After a Graveyard of Failed Attempts and Decades of Poor Standard of Care

Rituxan Rituximab — Failed in DM and PM

Stelara (ustekinumab) — Failed in DM and PM

Remicade INFLIXIMAB — Failed in DM and PM

Benlysta (belimumab) — Failed in DM and PM

ORENCIA (abatacept) — Failed in DM, PM, and IMNM

ACTEMRA tocilizumab — Failed in DM and PM

Enbrel etanercept — Failed in DM and PM

ULTOMIRIS (ravulizumab-cwvz) injection for intravenous use 300 mg/3 mL vial — Failed in DM

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PM: Polymyositis
IMNM: Immune-mediated necrotizing myopathy

LISRAYA is Commercially Available Today, Ahead of Schedule

We are bringing LISRAYA to patients immediately – commercial launch coincides with FDA approval, ahead of prior guidance – reflecting the urgency of unmet need in DM

PRIOR GUIDANCE

Launch by end of September 2026

~5 weeks early

TODAY

Approved & commercially available

Prescribing Open Today	Specialty Pharmacy Network Live	Patient Support Active
Healthcare professionals can submit LISRAYA prescriptions immediately	Limited distribution network active	My Compass Support online: coverage & financial assistance; eligible patients can pay as low as $0/month

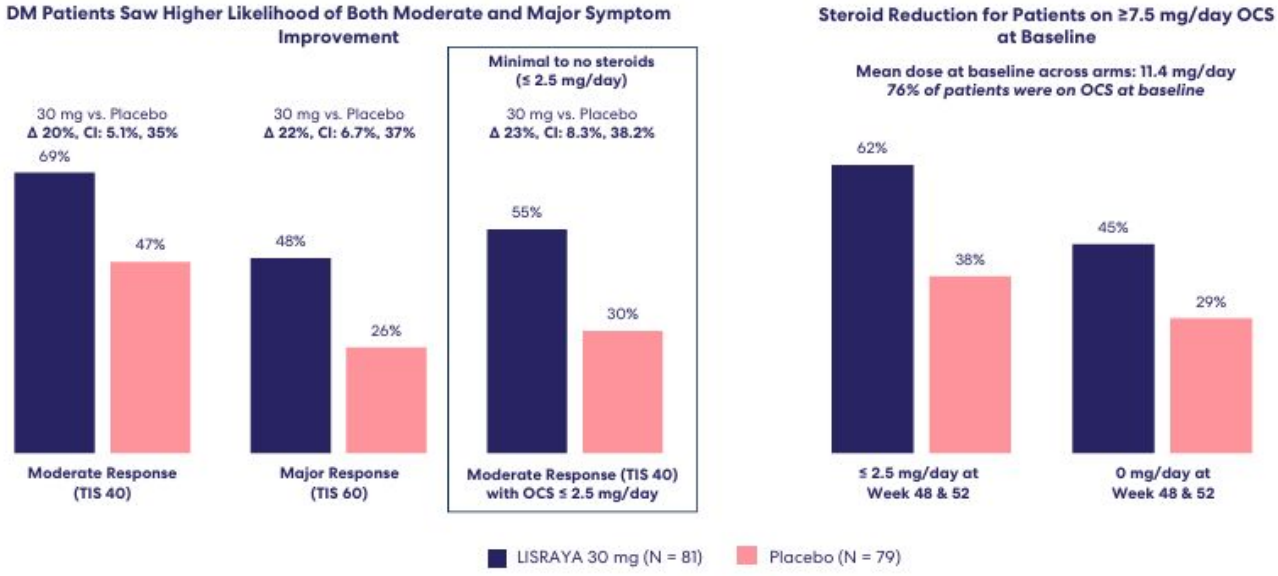
No approved targeted therapy existed for DM until today
We are launching without delay to reach a patient community that has waited decades for a new option

LISRAYA Label Highlights

Broad Indication Statement	• Indicated broadly for adults with dermatomyositis, including patients with any level of disease severity and patients with or without active muscle disease • Flexible use as monotherapy or add-on to most non-targeted DM treatments used today; concomitant steroids, conventional DMARDs (e.g., methotrexate, mycophenolate, azathioprine), and IVIg are not restricted
Label Supports All Key Efficacy Claims	• Efficacy across a wide array of DM disease manifestations • Improvements in skin disease, muscle strength, physical function, and overall disease burden, as assessed via physician-reported and patient-reported outcomes • Substantial reductions in steroid use compared to placebo • Simultaneously improves disease symptoms while reducing or eliminating steroid dependency
Safety Information Consistent with Expectations	• Safety profile consistent with prior brepocitinib studies and with the approved JAK inhibitor class • As a TYK2/JAK1 inhibitor, carries a JAK-class boxed warning

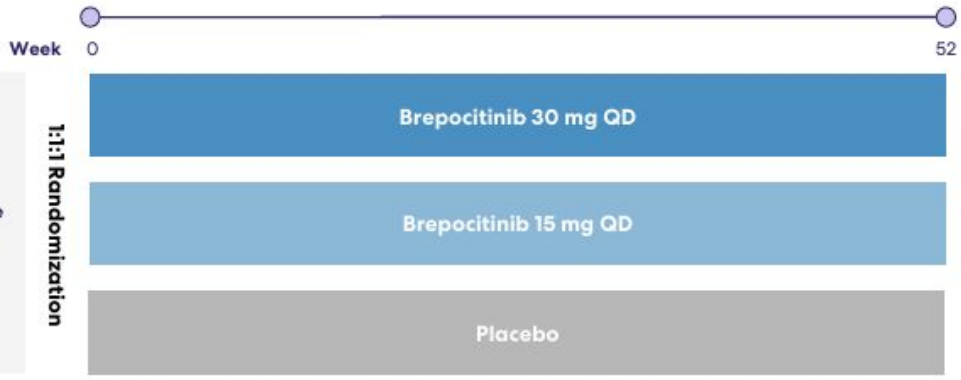
Note: FDA applied its own data handling rules for endpoints. In some cases, this deviated in immaterial ways from the pre-specified data handling rules in the VALOR Statistical Analysis Plan; therefore, data in label does precisely match data as reported in scientific conferences, and journal publications, and investor materials.
This summary does not include all information needed to use LISRAYA safely and effectively. Please see full Prescribing Information at lisrayahcp.com/pi

With LISRAYA, DM Patients Saw Higher Likelihood of Both Moderate and Major Symptom Improvement – With Minimal or No Steroids



CI: confidence interval
Note: LS mean TIS, difference and 95% CI based on an analysis of covariance model adjusted for stratification factors
Response rate (risk) differences calculated using the Cochran-Mantel-Haenszel method adjusted for stratification factors
The data presented on this slide are consistent with the FDA-approved prescribing information for LISRAYA. Minor numerical differences from the topline data previously presented in September 2025 and as published in the New England Journal of Medicine result from FDA-requested modifications to data-handling and analysis conventions.

valor: The Largest Phase 3 Placebo-Controlled Study Ever Conducted in Dermatomyositis



N=241

Adults with active DM with both muscle and skin disease

1:1:1 Randomization

Primary Endpoint:
Mean Total Improvement Score (TIS) at Week 52

Secondary Endpoints:
- CDASI Activity Score
- DMOMS
- TIS ≥ 40
- TIS ≥ 60

Steroid taper: Mandatory OCS taper to ≤5 mg/day from week 12 to 36; recommended further tapering at investigator discretion

Results Published in Leading Peer-Reviewed Journals

The NEW ENGLAND JOURNAL of MEDICINE

Primary Phase 3 VALOR results
New England Journal of Medicine · March 2026

JAMA Dermatology

Skin-specific secondary endpoints
JAMA Dermatology - August 2026

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Note: Additional inclusion and exclusion criteria not listed on slide
Note: Additional primary and secondary endpoint details not listed on slide
DM: dermatomyositis; QD: daily; OCS: oral corticosteroids; CDASI: Cutaneous Dermatomyositis Disease Area and Severity Index; DMOMS: Dermatomyositis Outcomes for Muscle and Skin

VALOR Baseline Disease and Treatment Characteristics Reflect Real-World Patient Population

	Brepocitinib 30 mg (N = 81)	Brepocitinib 15 mg (N = 81)	Placebo (N = 79)
Characteristic			
Mean age (range) – yr	50 (21-77)	51 (23-72)	51 (20-74)
Female sex – no. (%)	65 (80%)	67 (83%)	55 (70%)
Race or ethnic group – white no. (%)	55 (68%)	57 (70%)	61 (77%)
Medical history – no. (%)			
Interstitial lung disease	19 (24%)	17 (21%)	11 (14%)
Previous benign or malignant neoplasm	14 (17%)	9 (11%)	11 (14%)
Atherosclerotic cardiovascular disease	5 (6%)	0	2 (3%)
Hypertension	27 (33%)	23 (28%)	23 (29%)
Hyperlipidemia	13 (16%)	16 (20%)	17 (22%)
Diabetes mellitus	10 (12%)	10 (12%)	11 (14%)
Obesity	26 (32%)	25 (31%)	25 (32%)
Current tobacco use	7 (9%)	7 (9%)	8 (10%)
Baseline Disease Activity			
PhGA-VAS (± SD)	5.3 (±1.6)	5.5 (±1.7)	5.6 (±1.7)
CDASI-A (± SD)	18.7 (±11.3)	19.5 (±11.3)	21.1 (±12.0)
MMT-8 (± SD)	121.7 (±16.4)	124.5 (±14.2)	121.6 (±17.0)
Dermatomyositis background therapy			
Oral glucocorticoids no. (%)	60 (74%)	58 (72%)	64 (81%)
Daily prednisone-equivalent dose – mg (± SD)	12.2 (5.7)	10.7 (6.2)	11.3 (5.9)
≥2 Dermatomyositis-directed therapies (%)	64 (79%)	66 (82%)	66 (84%)
History of intravenous immune globulin or rituximab	25 (31%)	24 (30%)	25 (32%)

Data as reported in NEJM publication

Notes: Scores on the Physician's Global Assessment–Visual Analogue Scale (PhGA-VAS) range from 0 to 10 cm, with higher scores indicating greater disease severity. A score of 0 to less than 4 cm indicates mild disease, a score of 4 to less than 7 cm indicates moderate disease, and a score of 7 to 10 cm indicates severe disease.
Scores on the Cutaneous Dermatomyositis Disease Area and Severity Index–Activity (CDASI-A) range from 0 to 100, with higher scores indicating more severe disease activity.
The Manual Muscle Test 8 (MMT-8) evaluates a set of eight designated proximal, distal, and axial muscles tested bilaterally. Scores range from 0 to 150, with lower scores indicating weaker muscles.
Minor numerical differences between the topline data previously presented in September 2025 and as published in the New England Journal of Medicine compared to FDA-approved prescribing information for LEBRIKYA result from FDA-requested modifications to data handling and analysis conventions.

Brepocitinib Demonstrated Strong Efficacy Data Across All Phase 3 Ranked Endpoints

Measurements of skin disease, muscle disease, rapidity of onset and steroid sparing; consistent dose response was also seen across endpoints

Key Endpoint	Important Features	Brepocitinib 30mg (N = 81)	Placebo (N = 79)	P-Value
Mean TIS (Primary)	Composite endpoint, focus on **muscle disease** and **global** benefit	46.5	31.2	**0.0006**
CDASI-A change from baseline at Week 52	Improvement in **skin disease** activity	-11.7	-7.0	**0.0006**
DMOMS at Week 52	DM-specific **muscle and skin** composite measure of benefit	57.9	40.5	**0.0014**
TIS40 Response at Week 52	Moderate TIS response (focus on **global benefit / muscle**)	67.9%	44.3%	**0.0040**
Time to Consecutive TIS40 Response by Week 52	**Time to onset of sustained benefit** (particularly high bar)	85 days	168 days	**0.0155**
Patients achieving TIS40 Response + ≤2.5 mg OCS at Week 52	Achievement of clinical response and **steroid reduction**	54.3%	26.6%	**0.0006**
CDASI-A 40% Response with ≥4-point improvement at Week 52	Clinically meaningful **skin response**	61.7%	44.3%	**0.0357**
TIS60 Response at Week 52	Major TIS response – **Highest TIS response threshold**	46.1%	26.4%	**0.0126**
Change from baseline in HAQ-DI at Week 52	Improvement in physical and functional disability and daily living activities related to **muscle** strength	-0.337	-0.042	**0.0035**
Change from baseline in CDASI-A at Week 4	**Rapid onset** of skin response	-6.4	-3.5	**0.0003**

Data as reported in NEJM publication

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Notes: Total Improvement Scores (TIS) range from 0 to 100, with higher scores indicating greater improvement from baseline.
Scores on the Cutaneous Dermatomyositis Disease Area and Severity Index-Activity (CDASI-A) range from 0 to 100, with higher scores indicating more severe disease activity.
The Dermatomyositis Outcomes for Muscle and Skin (DMOMS) test is a weighted composite measure of improvement in four core measures of myositis activity. Scores range from 0 to 100, with higher scores indicating greater improvement.
Scores on the Health Assessment Questionnaire–Disability Index (HAQ-DI) range from 0 to 3, with 0 reflecting no disability and 3 indicating severe functional disability.
Minor numerical differences between the topline data previously presented in September 2025 and as published in the New England Journal of Medicine compared to FDA-approved prescribing information for LEBRIKYA result from FDA-requested modifications to data-handling and analysis conventions.

Overview of Safety Events in the Phase 3 VALOR Study

LISRAYA has a boxed warning for serious infections, mortality, malignancy, major adverse cardiovascular events, and thrombosis, consistent with the JAK inhibitor class

Adverse Events	Brepocitinib 30 mg (N = 81)	Brepocitinib 15 mg (N = 81)	Placebo (N = 79)
		number of patients (percent)	
Any adverse event	73 (90%)	70 (86%)	72 (91%)
Serious adverse event			
Any serious event	13 (16%)	7 (9%)	10 (13%)
Infection	8 (10%)	2 (2%)	1 (1%)
Leading to discontinuation of brepocitinib or placebo	5 (6%)	6 (7%)	9 (11%)
Leading to trial discontinuation	3 (4%)	4 (5%)	3 (4%)
Adverse events of special interest	6 (7%)	4 (5%)	10 (13%)
Cardiovascular	1 (1%)	0	2 (3%)
Thromboembolic	0	0	1 (1%)
Viral reactivation	4 (5%)	2 (2%)	4 (5%)
New or recurrent cancer	0	0	2 (3%)
Increase in ALT or AST level	1 (1%)	2 (2%)	1 (1%)

See full prescribing information for complete boxed warning at lisrayahcp.com/pi

Data as reported in NEJM publication

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AE: adverse event; ALT: alanine aminotransferase; AST: aspartate aminotransferase

Notes: Percentages are based on the number of unique participants with an event out of the column total. Treatment-emergent AEs are reported.

Most numerical differences between the topline data previously presented in September 2025 and as published in the *New England Journal of Medicine* compared to FDA-approved prescribing information for LISRAYA result from FDA-requested modifications to data-handling and analysis conventions.

LISRAYA Can Now Benefit Tens of Thousands of Patients Across the US

US ADULT PREVALENCE

Literature-Based Estimates

Priovant Claims Analysis

Other Companies Developing DM Therapies

INCIDENCE

Literature-Based Estimates

Priovant Claims Analysis

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1. Strayer-Tomic et al. BMC Musculoskeletal Disorders (2012)
2. Reeder et al. Arch Dermatol (2010)
3. Kronzer et al. Arth Care Res (2021)
4. Osmon et al. Sci Reports (2022)

DM Patients Struggle With Everyday Function, and Standard of Care Therapies Are Suboptimal

The Daily Toll on Patients[1,2]

- **63%** Unable to climb one flight of stairs
- **53%** Unable to walk more than one mile
- **50%** Unable to bend, kneel, or stoop
- **35%** Rely on mobility aids (canes, walkers, wheelchairs)

Current Therapies Fall Short[3-11]

- Heavily treated with polypharmacy, including chronic high-dose corticosteroids
- Unhappy with existing options and frequently switching treatments
- Continued symptoms, flares, and pain despite treatment
- These adverse health outcomes are compounded by the toxicities of high-dose chronic steroids

High unmet need for a novel, targeted therapy that delivers sustained clinical benefit while allowing patients to reach minimal or no steroid burden

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1. Prevent/TMA Patient Survey
2. Myositis Journey and Burden of Disease Survey, MSU (2022)
3. Analysis by Roivant/Prevent using closed claims data from Inovalon from 2019-2021
4. Christopher-Stine et al., BMC Rheumatology (2025)
5. Christopher-Stine, et al., J Manag Care Spec Pharm (2020)
6. Bhashyam et al., Rheumatology (2022)
7. Kleitsch et al., Arch Dermatol Res (2023)
8. Gaviolo et al., J Am Acad Dermatol (2001)
9. Aggarwal et al., Clin Rheumatol (2020)
10. Chen et al., Rheumatol (2002)
11. Pujades-Rodriguez et al., PloS Med (2020)

Patients Are At The Center Of Our Launch

Patients can enroll in LISRAYA My Compass Support, which offers personalized assistance from a dedicated Patient Access Liaison, including help with insurance coverage, financial assistance programs and ongoing support throughout the treatment journey

Specialty pharmacies in limited distribution network carefully selected for expertise in providing "white glove" / high-touch support to rare disease patients

Eligible patients may pay as little as $0 per month for LISRAYA through My Compass Support

My Compass Support team and related patient services activities represent significant headcount investment at Priovant ahead of launch"

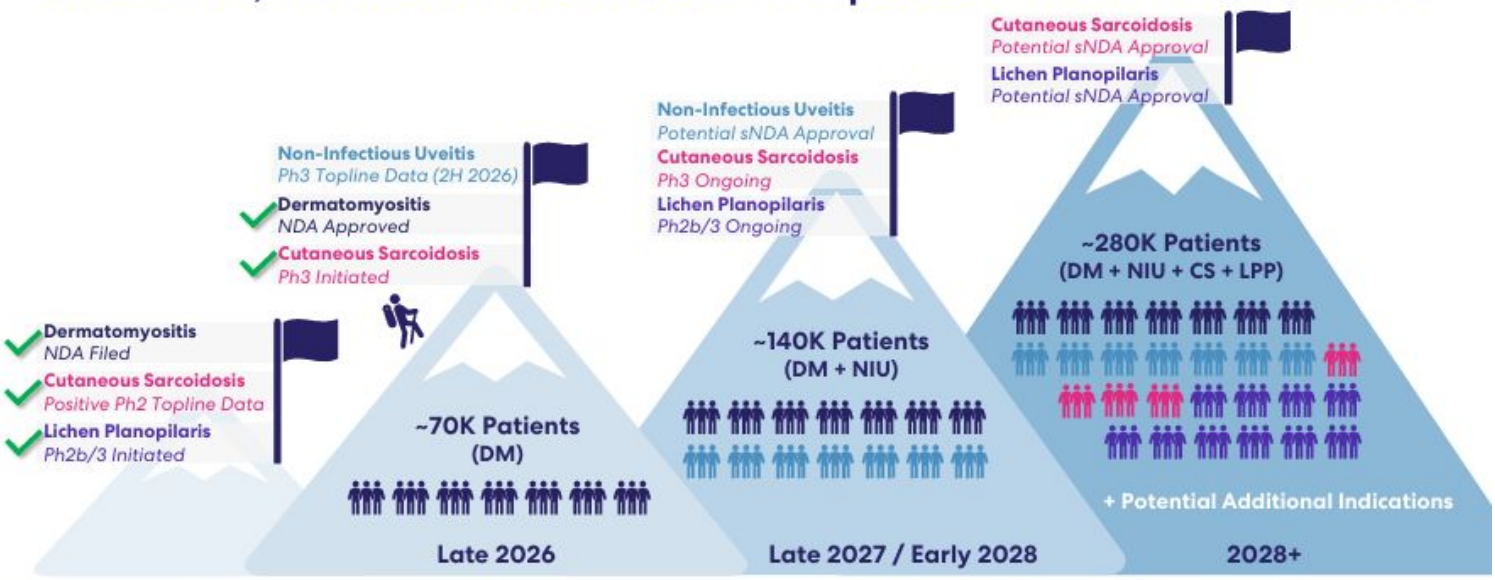
Note: My Compass Support program eligibility, terms and conditions apply

LISRAYA Is Ready for Launch in DM

Limited Distribution Network of Specialty Pharmacies	• Distribution and dispensing workflows validated pre-launch	
Priovant Hub and Patient Services Program	• Hub team and systems all in place and ready for launch	• Patient services team and workflows in place and ready for launch, including copay support
Payer Engagement	• Early payer engagement underway ahead of anticipated launch	• Value story anchored in the first innovative DM therapy in years, underpinned by strong efficacy, safety and convenience data
Field Force	• Field force for launch built and trained	

Given limited historical innovation and long-established prescribing patterns in DM, LISRAYA adoption is expected to build gradually

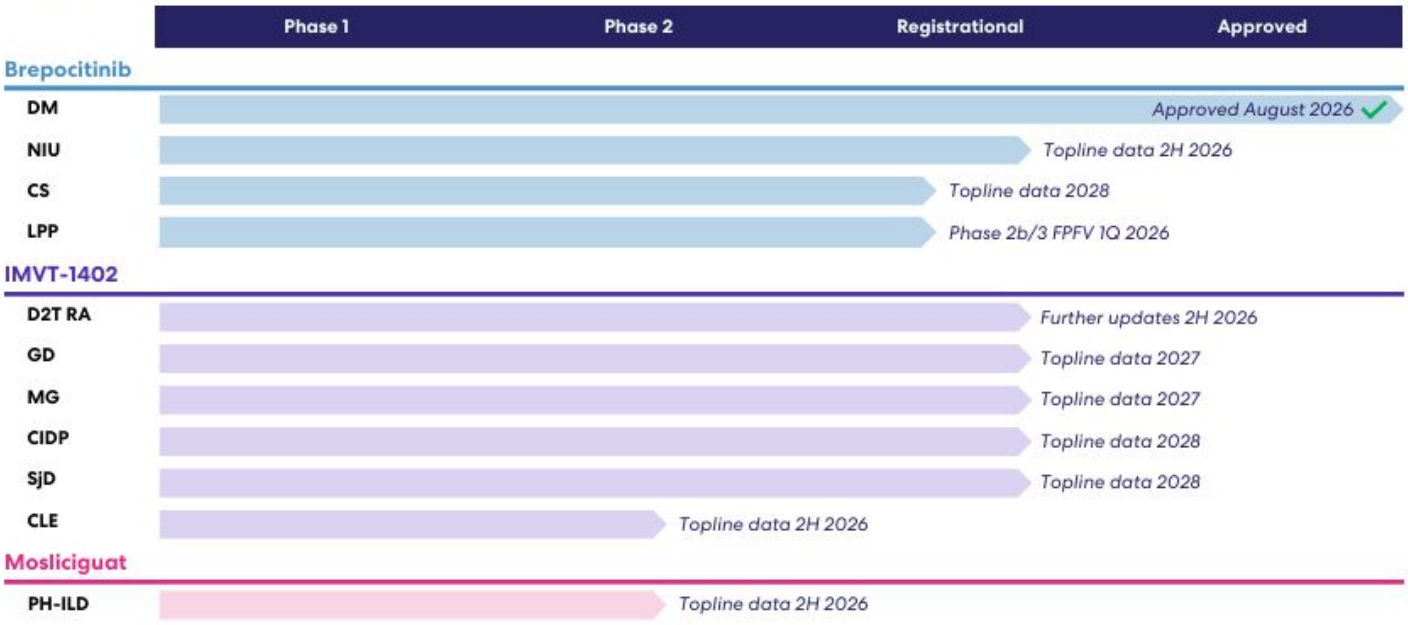
Approval in DM is Only the Beginning of a Potential Multi-Indication Journey for LISRAYA, with 3 Other Pivotal Datasets Expected Over the Next 36 Months



LISRAYA's approval today represents a landmark milestone in the treatment of DM

Note: LISRAYA (lenzocitinib) is FDA-approved only for treatment of dermatomyositis in adult patients. All other indications remain investigational and subject to regulatory approval. All catalyst timings are approximate, based on current expectations and, where applicable, contingent on FDA feedback, and may be subject to change. All references are to calendar years.

High-Value Pipeline, Delivering Series of Near-Term Catalysts



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Note: USRAYA (brepocitinib) is FDA-approved only for treatment of dermatomyositis in adult patients. All other drugs and indications remain investigational and subject to regulatory approval. All catalyst timings are approximate, based on current expectations and, where applicable, contingent on FDA feedback, and may be subject to change. All references are to calendar years.


Thank you.

Appendix

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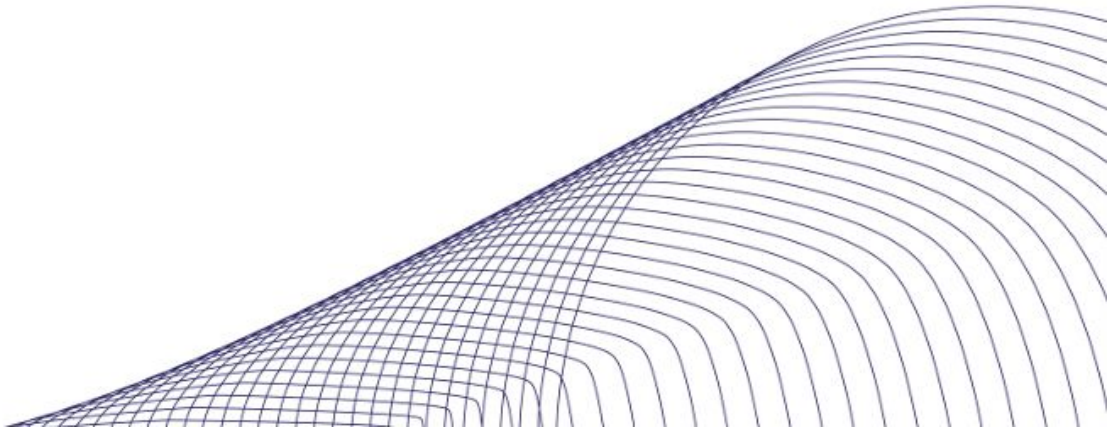


LISRAYA IMPORTANT SAFETY INFORMATION and INDICATION AND USAGE

WARNING: SERIOUS INFECTIONS, MORTALITY, MALIGNANCY, MAJOR ADVERSE CARDIOVASCULAR EVENTS (MACE), and THROMBOSIS

INDICATIONS AND USAGE
LISRAYA (brepocitinib) is indicated for the treatment of adults with dermatomyositis (DM).

Limitations of Use
Not recommended for use in combination with other JAK inhibitors, other TYK2 inhibitors, or biologic DMARDs.

WARNINGS and PRECAUTIONS:

Serious infections. Patients treated with LISRAYA are at increased risk of developing serious bacterial, fungal, viral, and opportunistic infections that may lead to hospitalization or death. Reported infections with use of Janus kinase (JAK) inhibitors, including LISRAYA:

- Active tuberculosis (TB), which may present with pulmonary or extrapulmonary disease. Evaluate and test patients for latent and active TB infection prior to and during LISRAYA treatment. If positive, treat for TB. Monitor all patients for active TB during treatment including patients who tested negative for a latent TB infection prior to LISRAYA treatment.
- Invasive fungal infections. Patients with invasive fungal infections may present with disseminated, rather than localized, disease.
- Bacterial, viral (including herpes zoster), and other infections due to opportunistic pathogens.

Avoid use of LISRAYA in patients with an active, serious infection, including localized infections. Consider the risks and benefits of LISRAYA in patients with chronic or recurrent infection prior to initiating treatment. Closely monitor patients for signs and symptoms of infection during and after treatment with LISRAYA. If a serious infection occurs, interrupt LISRAYA treatment until the infection resolves or is adequately treated.

Mortality. A higher rate of all-cause mortality, including sudden cardiovascular death, was observed with another Janus kinase (JAK) inhibitor when compared to tumor necrosis factor (TNF) blockers in patients with rheumatoid arthritis (RA) 50 years of age and older with at least one cardiovascular risk factor. LISRAYA is not approved for use in patients with RA.

Malignancy. Malignancies have occurred in patients treated with LISRAYA. A higher rate of malignancies (excluding non-melanoma skin cancer), lymphomas, and lung cancers was observed with another JAK inhibitor when compared to TNF blockers in patients with RA. LISRAYA is not approved for use in patients with RA. Patients who are current or past smokers are at additional increased risk.

Major Adverse Cardiovascular Events (MACE). Major adverse cardiovascular events (MACE) (defined as cardiovascular death, myocardial infarction, and stroke) have occurred in patients treated with LISRAYA. A higher rate of MACE was observed with another JAK inhibitor when compared to TNF blockers in patients with RA 50 years of age and older with at least one cardiovascular risk factor. LISRAYA is not approved for use in patients with RA. Patients who are current or past smokers are at additional increased risk. Discontinue LISRAYA in patients who have experienced a myocardial infarction or stroke.

Thrombosis. Thromboses, including deep venous thrombosis, pulmonary embolism, and arterial thrombosis, have occurred in patients treated for inflammatory conditions with JAK inhibitors, including LISRAYA. Many of these adverse reactions were serious and some resulted in death. A higher rate of thromboses was observed with another JAK inhibitor when compared to TNF blockers in patients with RA 50 years of age and older with at least one cardiovascular risk factor. LISRAYA is not approved for use in patients with RA. Avoid LISRAYA in patients who may be at risk of thrombosis. If symptoms of thrombosis occur, discontinue LISRAYA, promptly evaluate, and appropriately treat.

LISRAYA IMPORTANT SAFETY INFORMATION and INDICATION AND USAGE

WARNING: SERIOUS INFECTIONS, MORTALITY, MALIGNANCY, MAJOR ADVERSE CARDIOVASCULAR EVENTS (MACE), and THROMBOSIS

WARNINGS and PRECAUTIONS (continued):

Hypersensitivity. LISRAYA is contraindicated in patients with known hypersensitivity to brepocitinib or any of its excipients. Hypersensitivity reactions were reported in patients receiving LISRAYA. Some events were serious.

Gastrointestinal Perforations. Gastrointestinal perforation has been reported in patients treated with JAK inhibitors, including LISRAYA. Monitor LISRAYA-treated patients who may be at risk for gastrointestinal perforation.

Hypoglycemia in Patients with Diabetes. LISRAYA may cause hypoglycemia in patients with diabetes. Hypoglycemia, including severe hypoglycemia, has been reported following initiation of JAK inhibitors in patients with diabetes. During treatment with LISRAYA, consider increased monitoring of blood glucose as clinically indicated in patients with diabetes.

Laboratory Abnormalities. LISRAYA has been associated with lab abnormalities including neutropenia, lymphopenia, anemia, increases in lipid parameters, and liver enzyme elevations.

Immunizations. Avoid use of live vaccines during or immediately prior to LISRAYA therapy initiation. Prior to initiating LISRAYA treatment, update immunizations, including prophylactic varicella zoster or herpes zoster vaccinations, according to current immunization guidelines.

Embryofetal Toxicity. Based on findings in animal studies, LISRAYA may cause fetal harm when administered to a pregnant woman. Verify the pregnancy status of females of reproductive potential prior to starting treatment. Advise pregnant women and females of reproductive potential of the potential risk to the fetus. Advise females of reproductive potential to use effective contraception during treatment with LISRAYA and for 3 days following the last dose.

ADVERSE REACTIONS

The most common adverse reactions occurring in ≥5% of DM subjects and ≥2% greater than placebo were upper respiratory tract infection, headache, fatigue, urinary tract infection, nausea, bronchitis, arthralgia, diarrhea, back pain, fall, influenza, and acne.

SPECIAL POPULATIONS

Pregnancy. Based on findings in animal studies, LISRAYA may cause fetal harm when administered to a pregnant woman. Available data from LISRAYA use in pregnant women are insufficient to establish a drug-associated risk of major birth defects, miscarriage or adverse maternal or fetal outcomes.

Lactation. There are no data on the presence of brepocitinib in human milk, the effects on the breastfed infant, or the effects on milk production.

Hepatic Impairment. LISRAYA is not recommended in patients with severe hepatic impairment.

Renal Impairment. LISRAYA is not recommended in patients with severe renal impairment.

Please see the Full Prescribing Information, including BOXED WARNING, and Medication Guide.

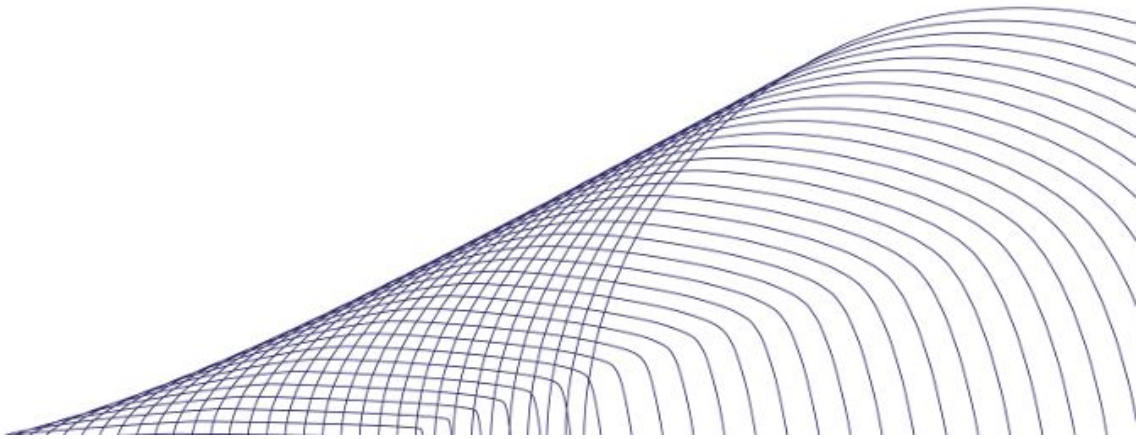
Priovant: Other Details

Ownership	ROIV owns 71%[1] of Priovant, with Pfizer owning 24%.
Geographic Rights	Priovant has commercial rights to brepocitinib in US and Japan.
Intellectual Property	We expect brepocitinib to have US exclusivity at least until 2039[2].
Milestones	Priovant is obligated to pay Pfizer mid tens-of-millions if sales exceed a mid hundreds-of-millions amount in Priovant territories. Pfizer is obligated to pay Priovant low tens-of-millions if sales exceed a mid hundreds-of-millions amount in non-Priovant territories.
Royalties	Priovant is obligated to pay Pfizer tiered sub-teens royalties on annual sales in Priovant territories. Pfizer is obligated to pay Priovant tiered high single digits to sub-teens royalties on annual sales in non-Priovant territories.

1. As of June 30, 2025, 65% on a fully diluted basis.
2. Includes potential patent term extension

Illustrative Accounting Treatment

The information contained in these slides is provided for illustrative and educational purposes only. It is not intended to be comprehensive and is not a substitute for reviewing Roivant's consolidated financial statements, including the notes thereto. This should not be relied upon as a complete description of Roivant's accounting policies or financial reporting. Certain items described on this slide are prospective in nature and therefore not reflected in Roivant's consolidated financial statements.



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Reflecting Consolidated Vants on Roivant Financial Statements

Illustrative Consolidation Accounting Treatment

Roivant consolidates 100% of Priovant, Immunovant & Pulmovant (among others)

100% CONSOLIDATED TO ROIV	
Vant Product Revenue, net	ROIV books 100% of Vant net product revenue, not just ROIV's ownership %
Vant License, Milestone & Other Revenue	ROIV books 100% of Vant milestones and royalties due from partners, recognized when earned / triggered
Vant COGS	ROIV books 100% of Vant product costs; post-approval royalties payable to licensors (e.g. HanAll, Pfizer, Bayer) including amortization of capitalized milestones
Vant R&D / SG&A	ROIV books 100% of Vant cost base
Vant IPR&D	ROIV books 100% of Vant pre-approval milestones payable to licensors (e.g. HanAll, Pfizer, Bayer)
Vant Assets & Liabilities (Balance Sheet)	All Vant assets and liabilities are 100% consolidated onto the ROIV balance sheet

NCI CARVE-OUT (MINORITY SHAREHOLDERS' SHARE) *Only carve-out from full consolidation – removes minority shareholders' share of earnings (P&L) and net assets (balance sheet); appears below net income and as equity component*	
P&L: NCI	Deduct % NCI (minority) ownership of Vant net income – appears below net income to carve out minority shareholders' allocation of earnings based on shareholders' rights
Balance Sheet: NCI	Equity component (not a liability); updated each period for minority shareholders' share of net assets attributable to non-ROIV holders
Cash Flow: Dividends Paid to NCI	Minority ownership % of dividends paid flows to Vant minority shareholders as Financing Outflow[1]

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Note: Includes for illustrative purposes expected P&L components related to a potential commercial launch

1. Dividends are declared at the discretion of the Vant Board of Directors.

Impact of NCI on Roivant EPS

NUMERATOR

Basic EPS	Diluted EPS
Vant consolidated net income	Vant consolidated net income
(-) NCI: allocation reflecting basic ownership[1]	(-) NCI: allocation reflecting basic ownership[1]
	(-) NCI: add'l allocation to potential Vant common shares[2]
Net income attributable to ROIV, basic	Net income attributable to ROIV, diluted (lower)

DENOMINATOR

Basic EPS	Diluted EPS
Basic ROIV weighted average shares outstanding	Diluted ROIV weighted average shares outstanding, including potential ROIV common shares[3]

Vant securities settled in Vant common shares have no effect on the denominator.

= basic EPS **= diluted EPS**

1. Basic ownership refers to percentage ownership of the issued and outstanding Vant shares, including preferred shares in certain instances. Additional allocation to NCI may be required if participating securities exist.
2. Includes allocation to securities issued by Vants, including options and share-based payments that enable holders to obtain Vant common shares. Vant EPS is calculated on a stand-alone basis and then used to determine allocation of Vant's earnings. Vant's diluted EPS is only included when the effect is dilutive (there is net income at the Vant). If Vant has a loss from continuing operations, this adjustment is omitted as the effect of including is anti-dilutive.
3. Potential common shares are only included when dilutive. The dilutive effect is computed using the treasury stock method or application of the if-converted method, as applicable. For periods of loss from continuing operations, these instruments would be excluded as effect of including is anti-dilutive.