FDA Approval Investor Call

May 24, 2022
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.

The financial information included in this presentation is unaudited and preliminary and does not present all information necessary for an understanding of the Company’s results of operations for the fiscal year ended March 31, 2022. The audit of the Company’s financial statements for the fiscal year ended March 31, 2022 is ongoing and could result in changes to the information presented herein.
FDA Approval Call - Presenters

Matthew Gline, Roivant Chief Executive Officer

Todd Zavodnick, Dermavant Chief Executive Officer

Dr. Phil Brown, Dermavant Chief Medical Officer

Chris Chapman, Dermavant Chief Commercial Officer

For investor audiences only. Not for product promotion.
Tapinarof Approval Furthers Extensive Track Record of Execution

### Clinical Achievements

- **8 positive Phase 3 trials of 9 total**
- **5 FDA approvals** from Vants launched by Roivant, including those owned by Sumitovant
- **>40 medicines** brought into development

<table>
<thead>
<tr>
<th>Study</th>
<th>Drug</th>
<th>Indication</th>
<th>Topline Results</th>
<th>Primary p-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>PSOARING 1</td>
<td>Tapinarof</td>
<td>Psoriasis</td>
<td>August 2020</td>
<td>✔️ P &lt; 0.0001</td>
</tr>
<tr>
<td>PSOARING 2</td>
<td>Tapinarof</td>
<td>Psoriasis</td>
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</tr>
<tr>
<td>SPIRIT 1**</td>
<td>Relugolix*</td>
<td>Endometriosis</td>
<td>June 2020</td>
<td>✔️ P &lt; 0.0001</td>
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<tr>
<td>SPIRIT 2**</td>
<td>Relugolix*</td>
<td>Endometriosis</td>
<td>April 2020</td>
<td>✔️ P &lt; 0.0001</td>
</tr>
<tr>
<td>HERO</td>
<td>Relugolix*</td>
<td>Prostate Cancer</td>
<td>November 2019</td>
<td>✔️ P &lt; 0.0001</td>
</tr>
<tr>
<td>LIBERTY 2</td>
<td>Relugolix*</td>
<td>Uterine Fibroids</td>
<td>July 2019</td>
<td>✔️ P &lt; 0.0001</td>
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<tr>
<td>LIBERTY 1</td>
<td>Relugolix*</td>
<td>Uterine Fibroids</td>
<td>May 2019</td>
<td>✔️ P &lt; 0.0001</td>
</tr>
<tr>
<td>EMPOWUR</td>
<td>Vibegron*</td>
<td>Overactive Bladder</td>
<td>March 2019</td>
<td>✔️ P &lt; 0.001</td>
</tr>
<tr>
<td>MINDSET</td>
<td>Intepirdine</td>
<td>Alzheimer's</td>
<td>September 2017</td>
<td>❌ P &gt; 0.05</td>
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### Strong Financial Track Record

- **$2.1BN** consolidated cash and cash equivalents balance as of March 31
- **$3BN upfront** transaction with Sumitomo Dainippon Pharma (DSP)
- **$320M** in cash and minority equity stake in Datavant, following merger with Ciox Health

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1. Medicine, Vant launch, and approval figures include Alliance Vants transferred to Sumitovant, a wholly-owned subsidiary of Sumitomo Dainippon Pharma (“Sumitomo”), in December 2019. 2. Based on aggregate proceeds received at closing of the Sumitomo Transaction, including a $1BN allocation to Sumitomo’s purchase of Roivant equity. 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). **“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. For investor audiences only. Not for product promotion.
Today Marks Our Transition from a Clinical- to Commercial-Stage Company, Backed by a Broad Development Pipeline, Discovery Engine, and Strong Capital Position

<table>
<thead>
<tr>
<th>Commercial launch of tapinarof</th>
<th>Broad clinical-stage pipeline</th>
<th>Chip-to-clinic discovery platform</th>
<th>Asymmetric upside potential</th>
<th>Strong capital position</th>
</tr>
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<tbody>
<tr>
<td>Potential blockbuster in psoriasis with additional blockbuster upside potential in atopic dermatitis</td>
<td>Differentiated pipeline programs across multiple therapeutic areas; expect at least 8 pivotal or proof-of-concept trials running by calendar year end 2022</td>
<td>Proprietary tools for atom-by-atom simulation capabilities and broad discovery pipeline focused on challenging, high-value targets</td>
<td>Genevant IP portfolio and deep scientific expertise in nucleic acid delivery; early-stage pipeline with promising pre-clinical data</td>
<td>$2.1BN cash and cash equivalents balance and $589M in public equity stakes (as of March 31), as well as additional private holdings¹</td>
</tr>
</tbody>
</table>

1. Public equity values based on March 31, 2022 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. Cash balance includes consolidated cash balance of Roivant and its majority owned subsidiaries.

For investor audiences only. Not for product promotion.
Today Marks Our Transition from a Clinical- to Commercial-Stage Company, Backed by a Broad Development Pipeline, Discovery Engine, and Strong Capital Position

First novel topical approved for plaque psoriasis in 25 years; broad label supported by robust clinical efficacy and remittive off-treatment effect
Tapinarof Cream Positioned To Transform Dermatology

**Topicals = Standard of Care**

- **86%** prescriptions in PsO and AD are for topical
- **6.6M** total prescriptions written for PsO in US in 2020
- **15.4M** total prescriptions written for AD in US in 2020

Steroids are the mainstay of treatment despite **duration of use limits** and **significant side effects**

Opportunity for a differentiated, safe and well-tolerated new therapy with remittive off-treatment benefit to become the mainstay of topical treatment

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1. Evaluate Pharma Data: Global Psoriasis and Atopic Dermatitis Prescription Drugs Market and Forecast 2020 – 2026 (excluding aesthetic indications); Psoriasis Indication Profile, USA Market Analysis; Atopic Dermatitis Indication Profile, USA Market Analysis (extracted May 2022). 2. IQVIA Xponent Plantrak (Apr 2020 – Mar 2021) PsO and AD market is factored using ICD-10 diagnosis codes and adjudicated prescription claims at patient level For investor audiences only. Not for product promotion.
Todd Zavodnick
Chief Executive Officer

dermavant®
Introducing VTAMA (vee-tam-uh) Cream for Plaque Psoriasis in Adults

A first-in-class non-steroidal topical proven safe & effective for adults with plaque psoriasis

**POWERFUL EFFICACY**

6x the efficacy vs vehicle in 12-week pivotal studies (36% and 40% PGA success rate achieved in the VTAMA cream arm vs 6% in vehicle arm)

**RESULTS THAT LAST**

Durable ON-treatment results with no tachyphylaxis for up to 52 weeks & Lasting Remittive OFF-treatment effect seen for median of ~4 months

**SAFE & WELL-TOLERATED**

Versatility to be used in mild, moderate & severe psoriasis on all affected skin areas (including sensitive skin), no restrictions on duration of use & no label safety warnings or precautions
VTAMA Cream FDA-Approved Label

**HIGHLIGHTS OF PRESCRIBING INFORMATION**
These highlights do not include all the information needed to use VTAMA® cream safely and effectively. See full prescribing information for VTAMA.

VTAMA (tapinarof) cream, for topical use
Initial U.S. Approval: 2022

INDICATIONS AND USAGE
VTAMA cream, 1% is an aryl hydrocarbon receptor agonist indicated for the topical treatment of plaque psoriasis in adults. (1)

DOSE AND ADMINISTRATION
• Apply a thin layer of VTAMA cream to affected areas once daily. (2)
• VTAMA cream is not for oral, ophthalmic, or intravaginal use. (2)

DOSE FORMS AND STRENGTHS
Cream, 1% (2)
Each gram of VTAMA cream contains 10 mg of tapinarof. (3)

Broad Target Population and Use Cases
- Mild, moderate & severe plaque psoriasis
- May be applied to all affected skin areas

Differentiated Clinical Efficacy
- Unlimited duration of treatment as demonstrated in clinical studies over 52 weeks
- Demonstrated median REMITTIVE OFF-TREATMENT EFFECT of ~4 months

Safe and Well-Tolerated
- No label safety warnings or precautions
- 2,200+ patients treated to date

<table>
<thead>
<tr>
<th>VTAMA (tapinarof) cream 1%</th>
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<tr>
<td>(tapinarof) cream 1%</td>
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<tr>
<td>ONCE-DAILY</td>
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<tr>
<td>NON-Steroidal CREAM</td>
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</table>
VTAMA Cream is a Potential Blockbuster That Can Transform Dermatology

Novel Product Targets the Two Largest Markets in Immuno-Dermatology

Launching Psoriasis Today

Atopic Dermatitis Phase 3 Top Line Readout 1st Half 2023

Tapinarof has only received FDA approval for psoriasis, not atopic dermatitis.
World Class Manufacturing Partnerships

Drug substance, drug product, trade & sample manufacturing excellence
Phil Brown, MD, JD
Chief Medical Officer
The Science Behind VTAMA Cream: Novel Multi-Modal Mechanism of Action

Inhibits inflammatory cytokines, promotes skin barrier normalization, & decreases oxidative stress¹-⁴

Multiple patents for tapinarof expected to provide IP protection until 2038


VTAMA cream is the 1st topical NCE approved in PsO in 25 years
6x Treatment Success Rate vs. Vehicle at Week 12, With Significant Efficacy Seen as Early as Week 4¹-³

PGA treatment success: PGA score of 0 or 1 & a ≥2-grade improvement from baseline to week 12¹-³

**Image Description:**
- **PSOARING 1**
  - VTAMA cream (n=340)
  - Vehicle QD (n=170)
- **PSOARING 2**
  - VTAMA cream (n=343)
  - Vehicle QD (n=172)

**Graphs:**
- Week 12: ~40% of VTAMA cream patients achieved PGA treatment success vs ~ 6% of vehicle patients at week 12¹-³
- Week 12: ~80% of VTAMA cream patients achieved a ≥1-grade PGA improvement at week 12 vs ~35% of patients on vehicle¹-³

**Notes:**
- PGA, Physician Global Assessment; QD, once daily
Powerful Efficacy - Baseline Moderate Disease (PGA 3) is Clear (PGA 0) by Week 12

**BASELINE**
- PGA=3
- PASI=17.6
- DLQI=11
- PP-NRS=9

**WEEK 4**
- PGA=2
- PASI=4
- DLQI=3
- PP-NRS=5

**WEEK 12**
- PGA=0
- PASI=0
- DLQI=1
- PP-NRS=4

PGA and PASI are global efficacy assessments. Example of a representative target lesion of a patient treated with tapinarof 1% once daily in PSOARING 1 clinical trial. Individual results may vary. DLQI, Dermatology Life Quality Index; PASI, Psoriasis Area and Severity Index; PGA, Physician Global Assessment; PP-NRS, Peak Pruritus Numeric Rating Scale. 1. Lebwohl M, et al. Presentation at European Academy of Dermatology and Venereology. October 28–November 1, 2020, Virtual. 2. Dermavant DOF [PSOARING Patient Images, Pt no. 1017-010].
VTAMA Cream: Topical with Unprecedented ~4 Months of Remittive Effect OFF-Treatment

Long term extension design: patients who achieved clear skin (PGA=0) during the double-blind efficacy studies discontinued use of study drug at the start of the extension study.

Key Points

➢ For patients that entered the LTE Study with a PGA=0 (complete disease clearance), the median time to a PGA≥2 was 115 days (n=79).
➢ Additional n=233 that entered the LTE Study with a PGA≥1 achieved a PGA=0 with continued use of product during the LTE Study.
➢ Overall, among the 312 subjects that entered with or achieved a PGA=0, the mean total duration of remittive effect (off-therapy) was 130 days.
### Remittive Effect: Representative Patient Journey in Pivotal Trial and Open-Label Extension

<table>
<thead>
<tr>
<th>PSOARING 1</th>
<th>PSOARING 3 LTE</th>
</tr>
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<tbody>
<tr>
<td><strong>12 Weeks on treatment</strong></td>
<td><strong>24 Weeks off treatment</strong></td>
</tr>
<tr>
<td><strong>Patient achieved PGA=0 on treatment and subsequently went off therapy</strong></td>
<td><strong>Patient maintained clear or almost clear skin for 24 weeks after the removal of therapy</strong></td>
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<tr>
<td><strong>Month 1</strong></td>
<td><strong>Month 1</strong></td>
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<tr>
<td><strong>Month 2</strong></td>
<td><strong>Month 2</strong></td>
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<tr>
<td><strong>Month 3</strong></td>
<td><strong>Month 3</strong></td>
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<td><strong>Month 4</strong></td>
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<td><strong>Month 10</strong></td>
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<td><strong>Month 11</strong></td>
<td><strong>Month 11</strong></td>
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<tr>
<td><strong>Month 12</strong></td>
<td><strong>Month 12</strong></td>
</tr>
</tbody>
</table>

**Baseline**
- PGA=4
- PASI=19.8
- PP-NRS=10

**On treatment for 12 weeks**
- PGA=1
- DLQI=0
- PASI=3.8
- PP-NRS=0

**Off treatment for 12 weeks**
- PGA=1
- DLQI=0
- PASI=1.2
- PP-NRS=0

**Off treatment for 24 weeks**
- PGA=2
- DLQI=2
- PASI=5.4

VTAMA cream demonstrated strong clinical efficacy and remittive OFF-treatment effect in a patient with baseline characteristics (severe disease [PGA=4]) well suited for a biologic.

PGA and PASI are global efficacy assessments. Example of one representative target lesion of a patient treated with tapinarof cream 1% QD in the PSOARING 1 and 3 trials. *LTE Week 24: Off treatment for 12 weeks (after achieving PGA=0 at LTE Week 12). †LTE Week 36: Off treatment for 24 weeks, with re-treatment at Week 36 due to disease worsening (PGA=2). LTE, long-term extension; PASI, Psoriasis Area and Severity Index; PGA, Physician Global Assessment; QD, once daily.

Results That Last / Durability Of Response: Maintenance of Efficacy Observed Even On Intermittent Treatment

PSOARING 1 & 2 Studies Over 12 Weeks

PSOARING 3 LTE Durability of Response (PGA=0 or 1) over 40 weeks (n=763*)

92% (763/833) of eligible patients that completed the Phase 3 program enrolled in PSOARING 3 LTE trial

### Durability of response
- of up to 52 weeks - demonstrating no observation of tachyphylaxis over time even while on intermittent therapy

### LTE study was unique in simulating a real world setting
- by allowing intermittent treatment for patients reaching clear or almost clear skin with no observation of reduced efficacy even with intermittent therapy

58.2% of patients who entered the LTE study with a PGA≥2 achieved a PGA=0 or 1 at least once during the long-term, open-label study

**Study Design:** treatment was withdrawn for all patients once PGA=0 (n=312) achieved and reintroduced only if condition worsened to PGA≥2

**PSOARING 1 & 2 Studies**

**Over 12 Weeks**

PGA, Physician Global Assessment.

1. Strober B, et al. Oral presented at: European Academy of Dermatology and Venereology; September 30, 2021; Virtual. "n=763 represent total patients enrolled in PSOARING 3 LTE with n=508 patients in the VTAMA → VTAMA arm shown above"
VTAMA Cream – Safe And Well-Tolerated Even In Sensitive Areas

- **High LTE rollover:** 92% (763/833) of eligible patients that completed the Phase 3 program enrolled in the PSOARING 3 LTE trial
- **Minimal Systemic Absorption:** >96% of patients were below the quantifiable limit (<50 pg/mL) at week 12\(^2,3\)
- **Low Treatment Discontinuation Rates of Adverse Reactions:** 2.8% of patients discontinued treatment due to folliculitis and 2.9% discontinued due to contact dermatitis\(^1\)
- **Well Tolerated** in all affected skin locations including sensitive and difficult to treat areas of the body\(^4\)

### Adverse reactions occurring in ≥1% of patients in both 12-week pivotal studies\(^1\)

<table>
<thead>
<tr>
<th></th>
<th>VTAMA cream n=683</th>
<th>Vehicle n=542</th>
</tr>
</thead>
<tbody>
<tr>
<td>Folliculitis</td>
<td>140 (20)</td>
<td>3 (1)</td>
</tr>
<tr>
<td>Nasopharyngitis</td>
<td>73 (11)</td>
<td>31 (9)</td>
</tr>
<tr>
<td>Contact dermatitis</td>
<td>45 (7)</td>
<td>2 (1)</td>
</tr>
<tr>
<td>Headache</td>
<td>26 (4)</td>
<td>5 (1)</td>
</tr>
<tr>
<td>Pruritus</td>
<td>20 (3)</td>
<td>2 (1)</td>
</tr>
<tr>
<td>Influenza</td>
<td>14 (2)</td>
<td>2 (1)</td>
</tr>
</tbody>
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VTAMA Cream’s FDA Label is Differentiated Among Competitors

<table>
<thead>
<tr>
<th>On Label</th>
<th>Systemics</th>
<th>Topical Steroids</th>
<th>Steroid Combinations</th>
</tr>
</thead>
<tbody>
<tr>
<td>VTAMA (tapinarof cream 1%)</td>
<td>OTEZLA® (Oral)</td>
<td>HUMIRA® (Subcutaneous)</td>
<td>Clobetasol</td>
</tr>
<tr>
<td>Remittive Off-Treatment Benefit Data¹</td>
<td>✔</td>
<td>~</td>
<td>✔</td>
</tr>
<tr>
<td>No Duration Limitations</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>No Body Surface Limitations</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>No Label Safety Warnings</td>
<td>✔</td>
<td>X</td>
<td>X</td>
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</table>

Comparison above is based on a review of the FDA-approved labels for the referenced products. No head-to-head studies or comparisons between the products have been conducted against other psoriasis treatments.

¹ VTAMA cream demonstrated a median time of ~4 months off treatment to PGA>1. Patients on ENSTILAR showed a median of ~4-weeks off treatment to IGA ≥ 1. Patients on OTEZLA lost PASI-75 response after a median of ~5-weeks off treatment.
Chris Chapman
Chief Commercial Officer
Lack of Topical Innovation in Psoriasis Offers VTAMA Cream an Unprecedented Opportunity

**PATIENTS**

~82% in PSOARING 3 believe VTAMA cream is more effective than topicals used in the past*

--6.6M ANNUAL US PSORIASIS PRESCRIPTIONS

**HCPs**

want a SAFE & VERSATILE non-steroidal with POWERFUL efficacy

--66% OF PSORIASIS PRESCRIPTIONS ARE TOPICALS

**PAYERS**

seek option to delay the path to expensive systemic biologics

-->90% OF CATEGORY DRUG SPEND DRIVEN BY ORAL AND INJECTABLE SYSTEMICS

* Based on responses to patient questionnaires at Phase 3 LTE study completion (week 40 or early termination). No head-to-head trials of VTAMA have been conducted against other psoriasis treatments including topical corticosteroids.

1. Evaluate Pharma Data: Global Psoriasis and Atopic Dermatitis Prescription Drugs Market and Forecast 2020 – 2026 (excluding aesthetic indications); Psoriasis Indication Profile, USA Market Analysis; Atopic Dermatitis Indication Profile, USA Market Analysis (extracted May 2022).
2. IQVIA Xponent Plantrak (Apr 2020 – Mar 2021) PsO and AD market is factored using ICD-10 diagnosis codes and adjudicated prescription claims at patient level.
Overwhelmingly Positive Patient-Reported Feedback*

Here’s what patients said about VTAMA cream...

- 89% of patients said VTAMA cream is easy to apply, non-greasy, and absorbs quickly\(^1\)
- 84% of patients would recommend VTAMA cream to others if available\(^1\)
- 81% of patients said they preferred VTAMA cream over any topical they have been on\(^1\)
- 68% of patients said they preferred VTAMA cream over any systemic they have been on\(^1\)

*Based on responses to patient questionnaires at Phase 3 LTE study completion (week 40 or early termination).
No head-to-head trials of VTAMA have been conducted against other psoriasis treatments.

94% of Surveyed HCPs Believe VTAMA Cream can Address an Unmet Need in Psoriasis

Interviews conducted by Triangle Insights, November/December 2020 & January 2021 with dermatologists (n=50). What aspect of this product do you find most attractive?

“Profound improvement especially from a topical agent. With fantastic safety little systemic absorption, it’s a homerun”
- Dermatologist

“Quite the product. Safe, effective & can use it on a host of different people.”
- Dermatologist

“Looking at the remittive effect & durability of response over 40 weeks makes me really excited about this product”
- Dermatologist
VTAMA Cream Offers Payers the Opportunity to Manage Category Spend with INNOVATION vs. FORMULARY RESTRICTION

Today

➢ Early & robust engagement with payers covering 80% of commercially insured US lives

➢ Clear alignment on need for topical innovation & management of oral and biologic spend

➢ New to market blocks expected at launch

12-18 months post-launch

➢ Contracts executed with high-quality formulary access

➢ Real World Evidence strategy to demonstrate economic utility of VTAMA cream over time

➢ Removal of new to market blocks

Quotes from Payers

“"The value is that it has a durable effect on a significant portion of the treated population.”
-Regional MCO

“If you can show clearance for 3 months, you may see a significant cost savings.”
-National PBM

“I think the remittive effect is a very attractive aspect.”
-Regional PBM

Interviews conducted by Triangle Insights, November/December 2021 with payers.
Differentiated Attributes Offer National PBM’s and Full Risk Plans Economic Value

Total Lives - 67M
- Rebate-Sensitive Plans: 35M lives
- WAC-Sensitive Plans: 30M lives
- Demand-Driven Access: 2M lives

Total Lives - 63M
- Rebate-Sensitive Plans: 31M lives
- WAC-Sensitive Plans: 30M lives
- Demand-Driven Access: 2M lives

Total Lives - 39M
- Rebate-Sensitive Plans: 7M lives
- WAC-Sensitive Plans: 8M lives
- Demand-Driven Access: 24M lives

High-Quality Balanced Reimbursement is Essential for Broad Adoption
$1,325 Launch WAC Designed To Optimize Launch Velocity and Life-Cycle Asset Value

### Rationale for VTAMA Cream WAC Price

- **VTAMA cream** is 1st topical NCE approved in PsO in 25 years
- WAC positions VTAMA cream as the **mainstay** of psoriasis therapy and a potential **new standard of care**
- Reflects differentiated profile with **strongest on-label remittive effect for a topical**
- Optimizes access to patients through **high-quality coverage that drives long-term franchise value.**

### Accelerates Launch Velocity & Enables Broad Adoption
**MYVTAMA Program Provides Predictable Point-of-Sale Experience**

**Physician**
- Samples provided to patients to bridge time to Rx fulfillment
- Copay card works for all commercial patients*

**Patient**
- Predictable & affordable copay
- Works at all U.S. licensed retail pharmacies

**Pharmacy**
- Adjudicated within standard workflow
- Predictable pharmacy experience

*Government health insurance plans are ineligible by law
Versatility of VTAMA Cream Changes the Psoriasis Treatment Paradigm

1. **Chronic Monotherapy**
   - VTAMA cream well positioned to be the **mainstay** of Psoriasis therapy, a **new topical standard of care**
   - VTAMA cream may delay the path to expensive biologic therapies

2. **Chronic Concomitant**
   - "A Partner with Biologics"
   - Rationale:
     - A retrospective study found that in patients prescribed a biologic therapy, almost **two thirds** received a new topical prescription
   - No warnings, precautions and minimal systemic absorption clearly **differentiates** VTAMA cream

- **Use without regard to location or duration enables long-term monotherapy and concomitant use for VTAMA**

VTAMA cream has not been studied in combination with other drugs.
No head-to-head trials of VTAMA cream have been conducted against other psoriasis treatments.

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3. Interviews conducted by Triangle Insights, July 2020 with dermatologists (n=19), NP/PAs (n=7), & patients (n=10);
Commercial Team Fully Staffed and Poised for Launch Today

**Commercial Leadership Team**
- 340+ Years of combined industry experience
- >200 Years in Dermatology

**Business and Sales Operations**
- 100+ Years of combined industry experience
- >50 Years in Dermatology

**Marketing and Market Access**
- 200+ Years of combined industry experience
- >50 Years in Dermatology

**Diversity of Experience Differentiates Dermavant**

**Sales Leadership Team**
- Avg. 14 Years in Derm

**District / Territory Business and Strategic Account Managers**
- Avg. 12 Years in Derm

All trademarks are property of their respective owners.
Launch Readiness

Primed for an Immediate Launch

✓ Robust Sales Force Fully Hired and Trained
✓ All Initial Product and Sample Manufacturing Runs Successfully Completed Ahead of Launch
✓ Drug in Channel This Week
✓ MYVTAMA Program Active Today
✓ Samples Ready to Distribute 2nd Week in June
Matthew Gline
Chief Executive Officer, Roivant
FDA Approval: Years in the Making, More to Come...

$44BN* global opportunity across both Psoriasis & Atopic Dermatitis

ADORING Phase 3 Program in Atopic Dermatitis: topline results anticipated 1H 2023

Strong capital position with over $2.1BN in cash and cash equivalents as of 3/31/22

Tapinarof has only received FDA approval for psoriasis, not atopic dermatitis.

*Evaluate Pharma Data: Global Psoriasis and Atopic Dermatitis Prescription Drugs Market and Forecast 2019 – 2026 (excluding aesthetic indications); Psoriasis Indication Profile, USA Market Analysis; Atopic Dermatitis Indication Profile, USA Market Analysis (extracted September 2021).
Concluding Thoughts: VTAMA Cream’s Blockbuster Target Product Profile

1. Replace the standard of care; First-in-class non-steroidal topical with powerful efficacy that lasts
   - First novel MoA for a topical in psoriasis in 25 years
   - Lasting remittive off-treatment effect seen for a median of ~4 months
   - No restrictions on location or duration of use

2. Blockbuster potential for VTAMA cream across multiple indications
   - $1,325 price as a sweet-spot for patient access and franchise value for PsO
   - Pricing to drive long-term units supportive of blockbuster revenue objectives

3. Goal of achieving high quality access that reflects the value of this drug
   - First 12-18 months will be about building broad access for VTAMA cream and will be associated with high gross to net discounts similar to recent topical Dermatology launches

Tapinarof has only received FDA approval for psoriasis, not atopic dermatitis.
Q&A