Financial Results and Business Update for the Quarter Ended June 30, 2026

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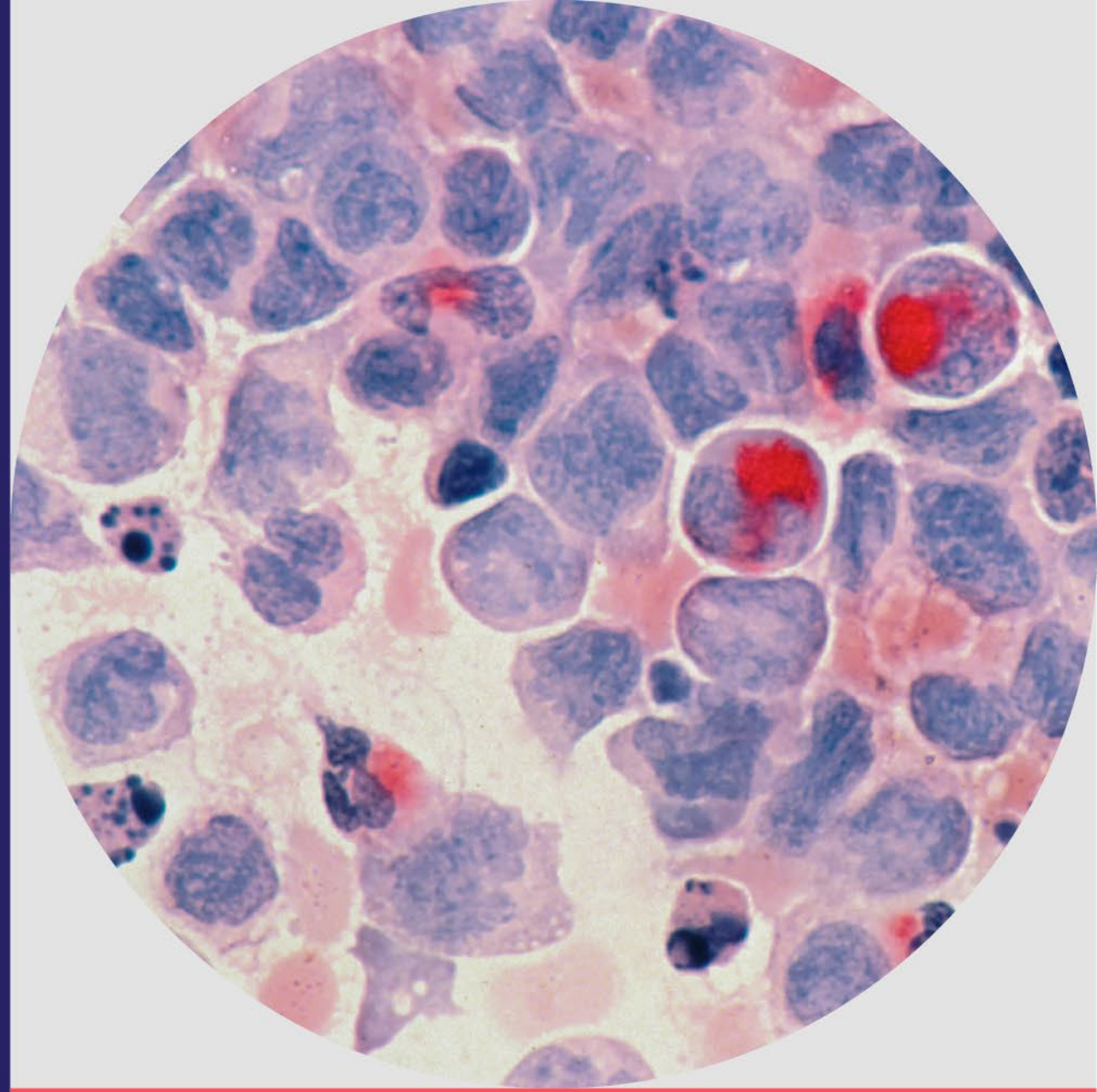


August 6, 2026

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 candidates, any commercial potential of our product candidates following applicable regulatory approvals, 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.

Non-GAAP Financial Information

This presentation includes certain financial measures that were not prepared in accordance with U.S. generally accepted accounting principles (GAAP). Additional information regarding non-GAAP financial measures can be found on slide 18 and in our earnings release furnished with our Current Report on Form 8-K dated August 6, 2026. Any non-GAAP financial measures presented are not, and should not be viewed as, substitutes for financial measures required by U.S. GAAP, have no standardized meaning prescribed by U.S. GAAP and may not be comparable to the calculation of similar measures of other companies.

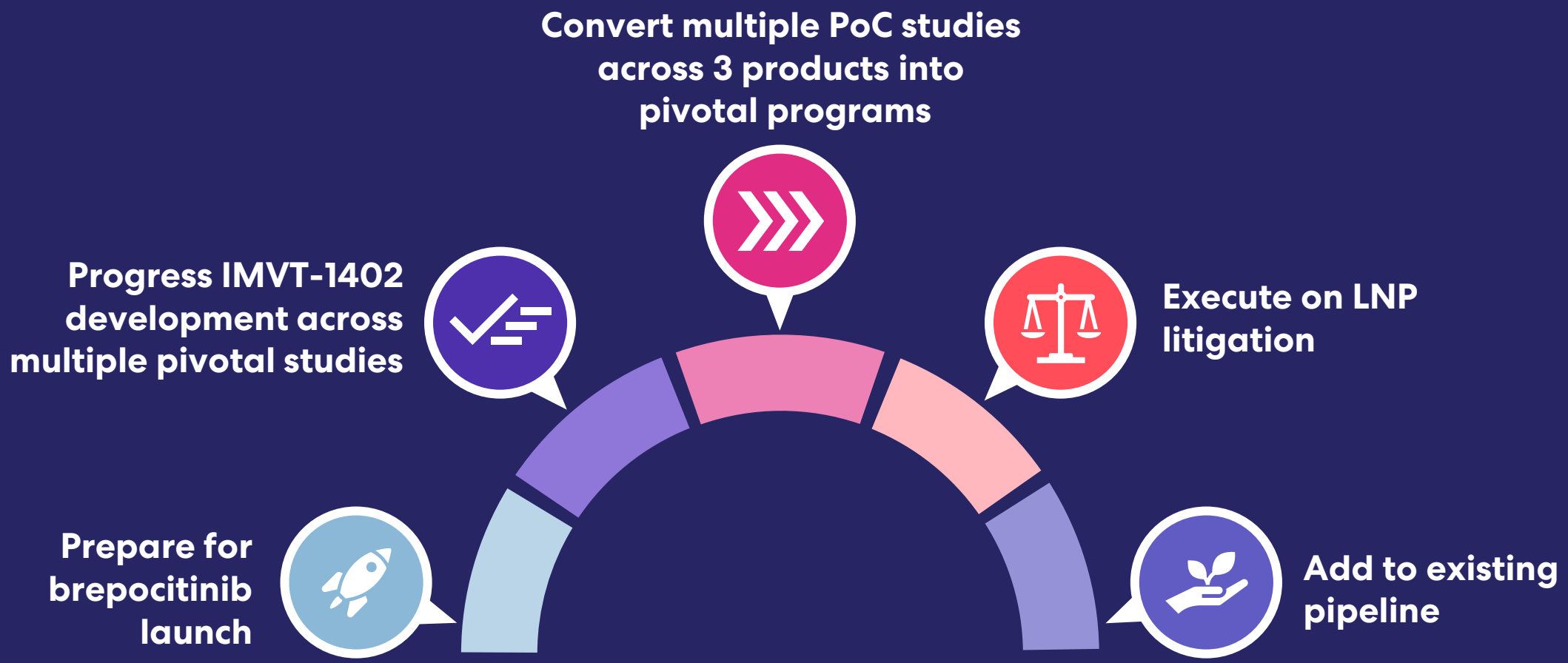
Disclaimer

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.

Agenda

- Pipeline and Business Updates
- Financial Update
- Q&A

Roivant's Priorities for CY2026



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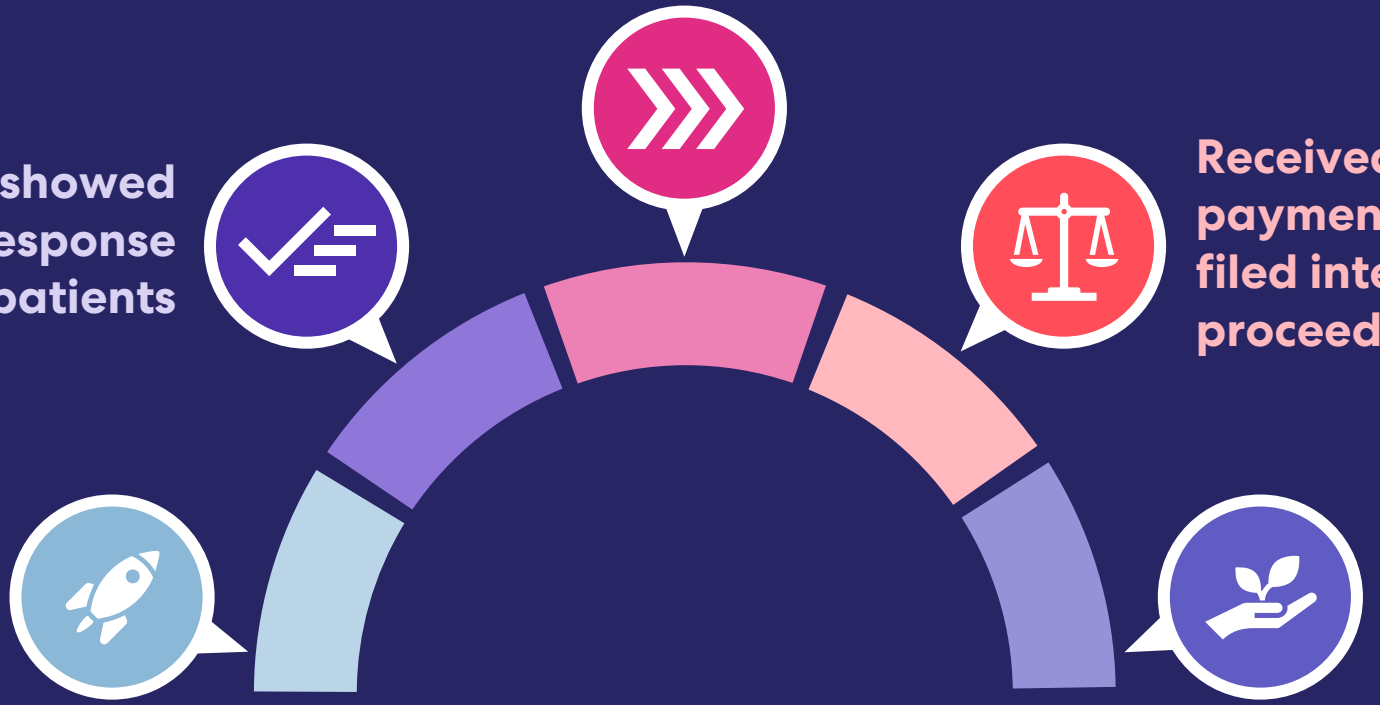
Note: All drugs are investigational and subject to regulatory approvals. All catalyst timings are approximate, based on current expectations and, where applicable, contingent on FDA feedback, and may be subject to change.

Roivant's Priorities for CY2026: Progress Across All Key Goals

First patients enrolled in brepocitinib CS Ph3 study in 3Q following positive Ph2 results in 1Q

IMVT-1402 showed meaningful response rates in D2T RA patients

Received upfront payment from MRNA; filed international proceedings against PFE



Brepocitinib launch in DM expected by end of September

Added LPP as 4th brepocitinib indication

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Note: All drugs are investigational and subject to regulatory approvals. 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.
DM: dermatomyositis; CS: cutaneous sarcoidosis; D2T RA: difficult-to-treat rheumatoid arthritis; LPP: lichen planopilaris

2H 2026: Catalyst-Rich Period Ahead Across All Pipeline Programs

Brepocitinib launch in DM

By end of September 2026

Topline data from brepocitinib Ph3 study in NIU

2H 2026

Topline data from mosliciguat Ph2 study in PH-ILD

2H 2026

IMVT-1402 D2T RA program updates

2H 2026

Topline data from IMVT-1402 PoC study in CLE

2H 2026

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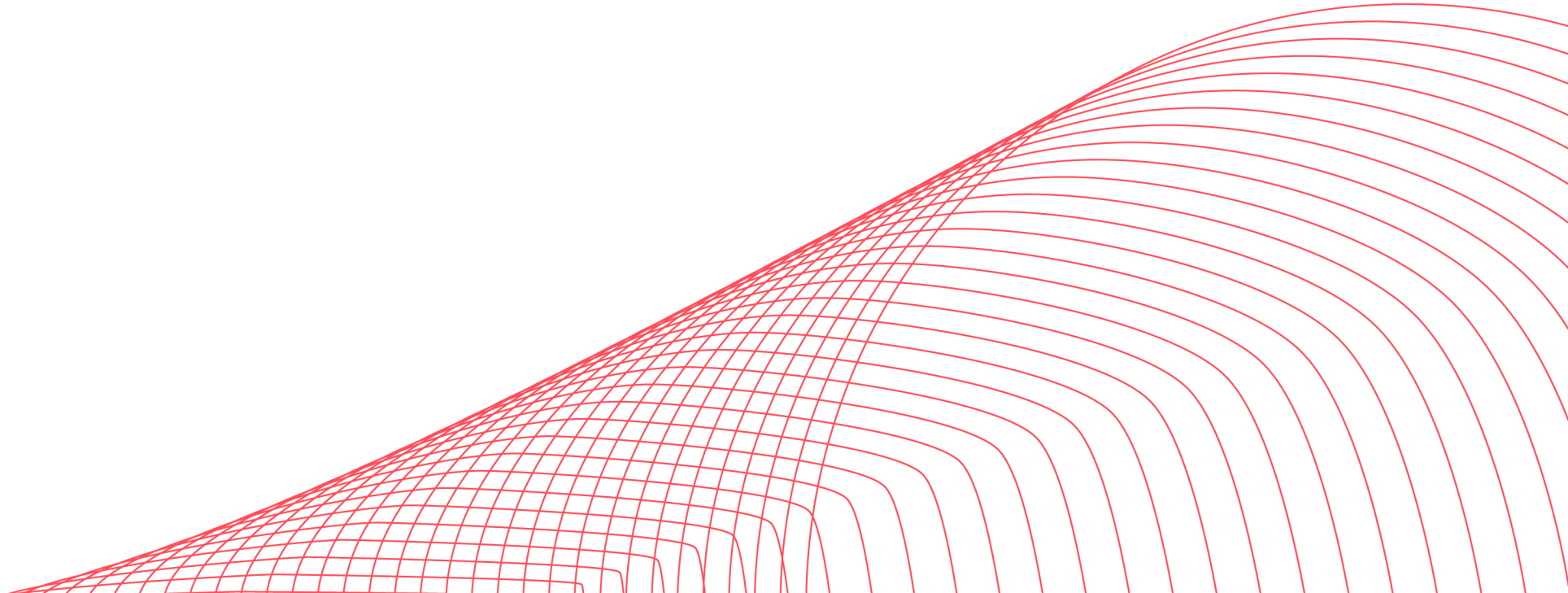
Pipeline and Business Updates



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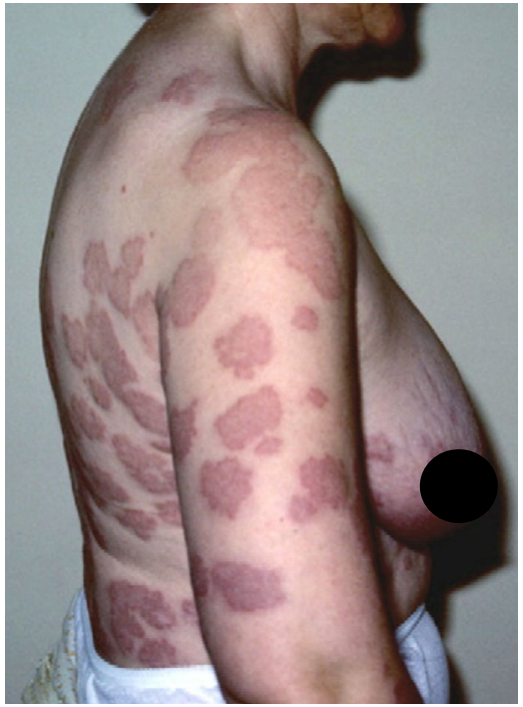
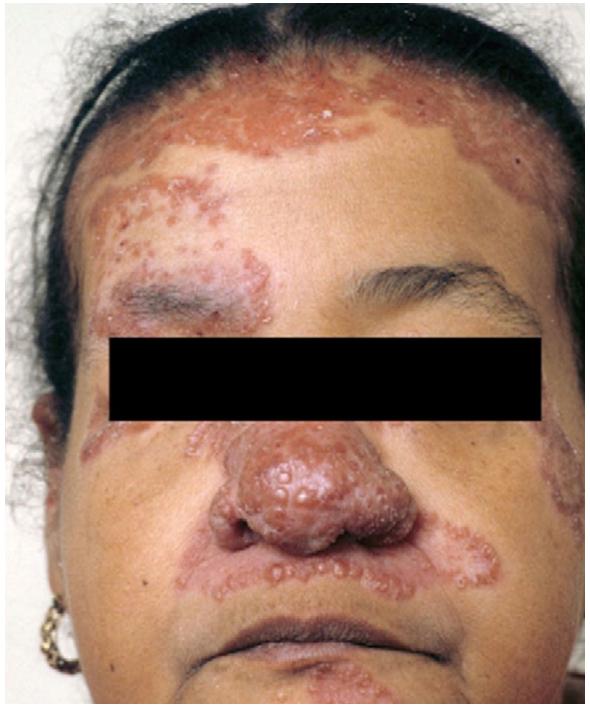
Cutaneous Sarcoidosis: High Urgency to Treat Given Poor Cosmesis and Potential to Cause Irreversible Damage

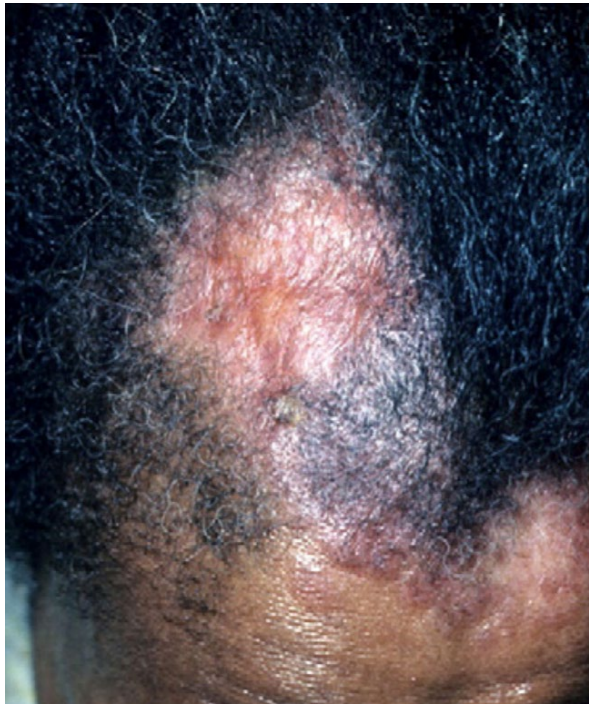
Unlike many inflammatory skin diseases (e.g., plaque psoriasis, eczema, alopecia areata), untreated cutaneous sarcoidosis can rapidly cause permanent scarring or even cartilaginous destruction



Plaque cutaneous sarcoidosis affecting significant body surface area



Lupus pernio (papular and plaque cutaneous sarcoidosis)



Plaque cutaneous sarcoidosis resulting in scarring alopecia

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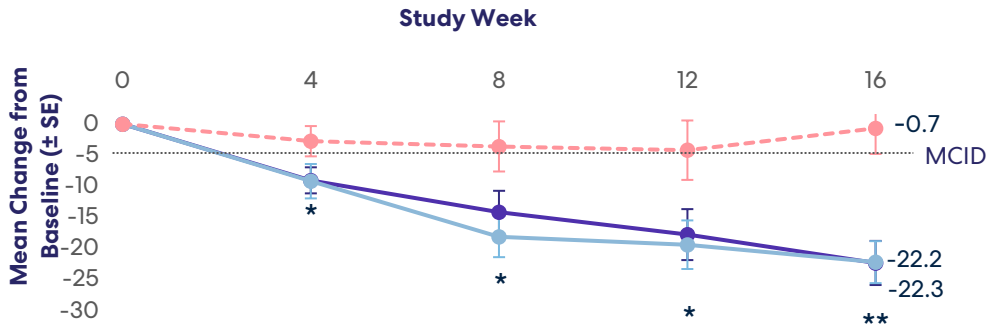
Images adapted from Fernandez-Faith and McDonnell, Clinics in Dermatol (2007)

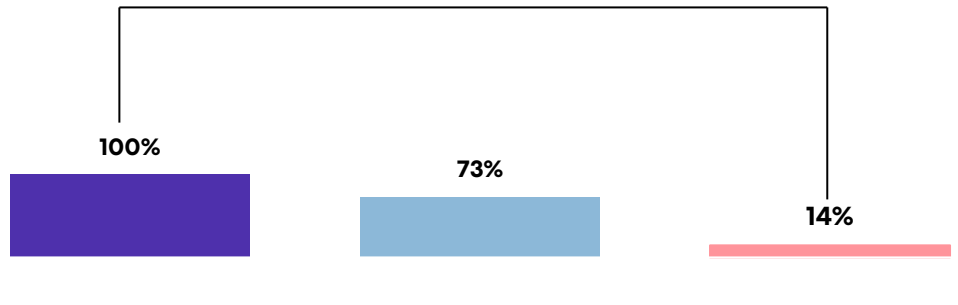
Phase 2 BEACON Data Provide Compelling Evidence of Clinical Benefit

Mean CSAMI-A Change from Baseline[1]



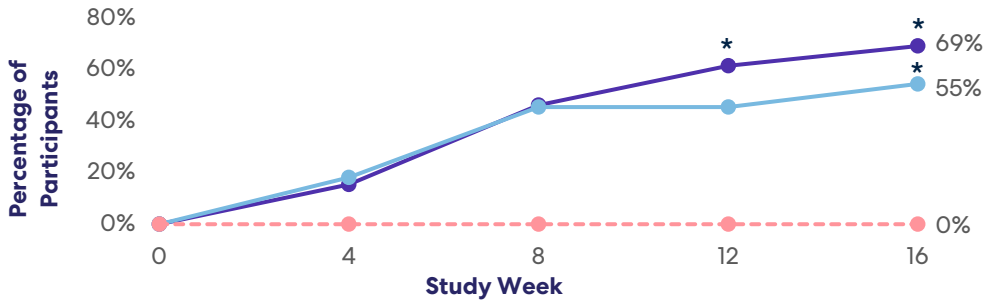
45 mg vs. Placebo at Week 16: **Δ 21.6; P<0.0001**

Achievement of CSAMI-A ≥ 10-point Reduction at Week 16



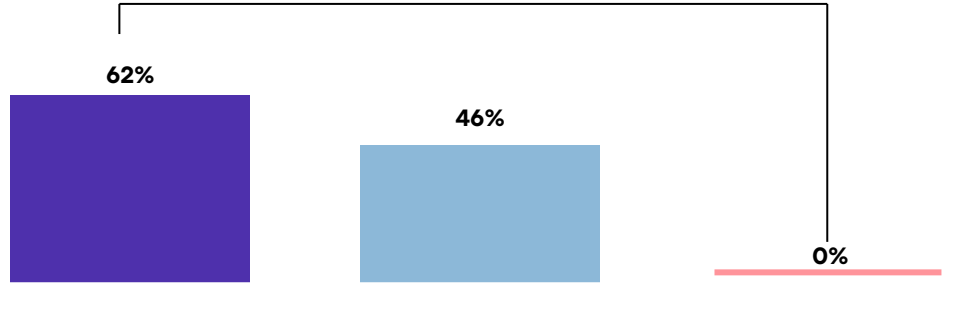
45 mg vs. Placebo: **Δ 86%; P=0.0002**

Achievement of IGA 0/1 and ≥ 2-Point Reduction



45 mg vs. Placebo at Week 16: **Δ 69%; P=0.0047**

Achievement of CSAMI-A < 5 (Functional Remission) at Week 16



45 mg vs. Placebo: **Δ 62%; P=0.0147**

Brepocitinib 45 mg (N=13) | Brepocitinib 15 mg (N=11) | Placebo (N=7)

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Note: All drugs are investigational and subject to regulatory approvals. All catalyst timings are approximate, based on current expectations and, where applicable, contingent on FDA feedback, and may be subject to change.
*P < 0.05; ** P < 0.0001
1. A 5-point delta in CSAMI-A is considered clinically meaningful
CSAMI-A: Cutaneous Sarcoidosis Activity and Morphology Instrument-Activity Score; MCID: minimal clinically important difference; IGA: investigator's global assessment

Cutaneous Sarcoidosis Alone Includes Eligible Population of ~40K Patients

~40K

CS patients in the US[1,2]

~16K

have minimal to no activity in other organs

~24K

have other organ involvement affecting treatment decisions (principally lung and/or eye)[3]

No approved therapies for pulmonary sarcoidosis, and none in late-stage clinical development

Brepocitinib Has the Potential to Become the On-Label Therapy of Choice for All Sarcoidosis Patients With Any Cutaneous Disease

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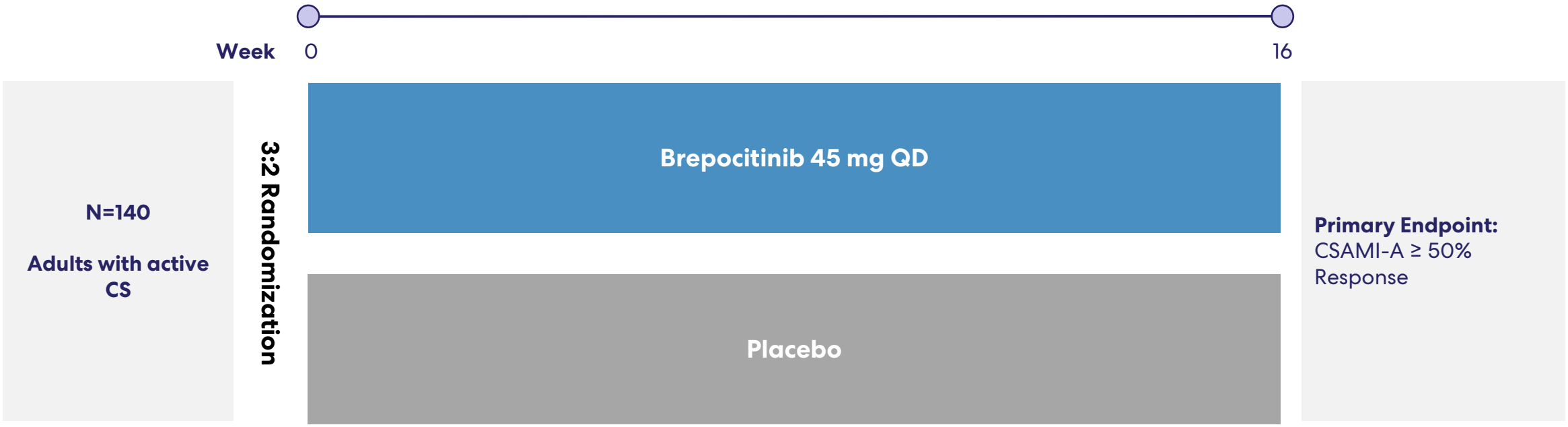
1. Foundation for Sarcoidosis Research
2. Haimovic, et al., J Am Acad Dermatol (2012)
3. Altmeyer et al., Altmeyers Encycl (2025)

BEACON+: Phase 3 Study for Brepocitinib in Cutaneous Sarcoidosis

Enrolling at ~70 sites globally

First Patients Enrolled; Topline Data Expected 2028



Steroid taper: Mandatory corticosteroid taper to 0 mg/day from Week 2 to Week 8

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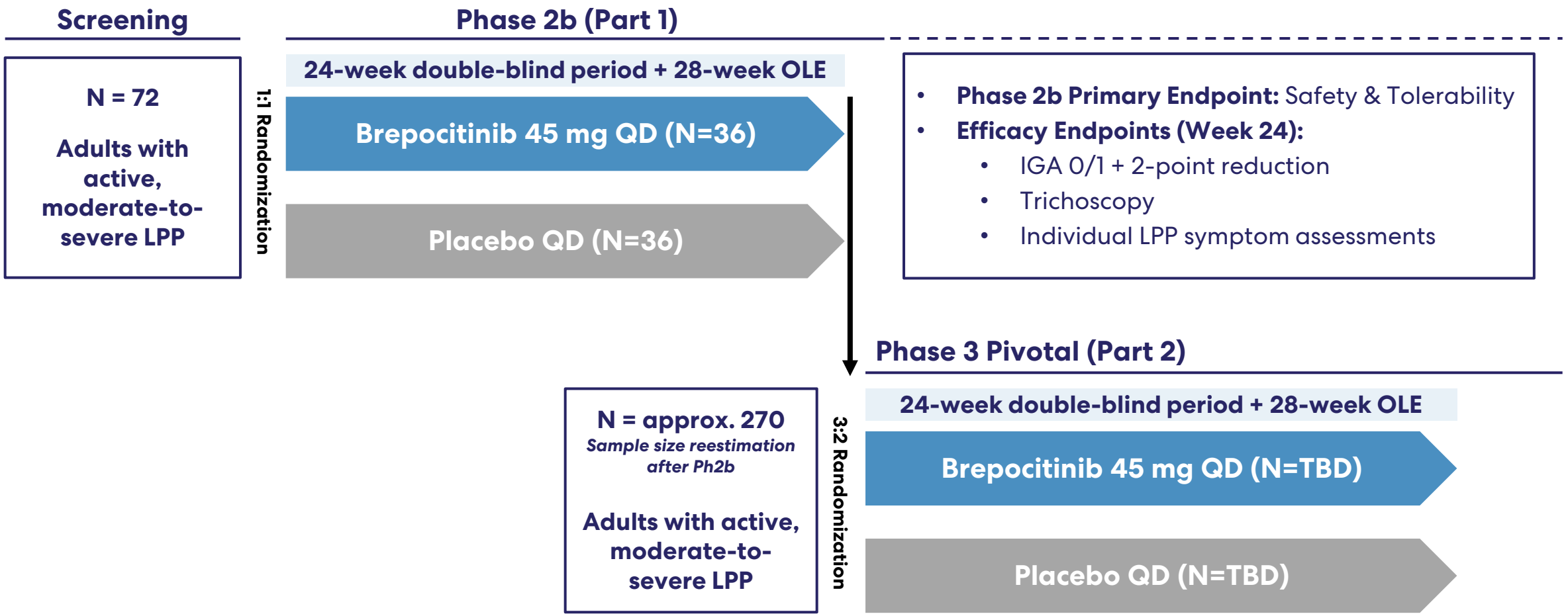
Note: All drugs are investigational and subject to regulatory approvals. All catalyst timings are approximate, based on current expectations and, where applicable, contingent on FDA feedback, and may be subject to change.
Note: Additional inclusion and exclusion criteria not listed on slide
Note: Additional primary and secondary endpoint details not listed on slide
CS: cutaneous sarcoidosis; QD: daily; CFB: change from baseline; CSAMI: Cutaneous Sarcoidosis Activity and Morphology Instrument
All references are to calendar years

ALPINE: Phase 2b/3 Trial of Brepocitinib in Lichen Planopilaris

Enrollment Progressing Well



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IGA: Investigator's Global Assessment; OLE: Open-Label Extension

Brepocitinib in DM: Well-Positioned to Launch the First Novel Oral Therapy

Ph3 Study Achieved Statistical Significance on All 10 Endpoints

- ✓ Mean TIS*
- ✓ ΔCDASI-A*
- ✓ ΔDMOMS*
- ✓ Time to Consecutive TIS40*
- ✓ TIS40 Response*
- ✓ TIS40+ ≤2.5mg OCS*
- ✓ TIS60 Response*
- ✓ CDASI-A 40% Response*
- ✓ ΔHAQ-DI*
- ✓ ΔCDASI-A**

DM Remains a Tough Disease; High Unmet Need

~40-70K Addressable Patient Population

Nearly 2/3 of treated DM patients receive ≥2 therapies[1]

62% of patients dissatisfied with current treatments[2]

Commercial Launch Plans On Track

Expect to launch by end of September following priority review

Commercial and patient support teams built, trained and ready to deploy

All pre-launch preparations remain on schedule

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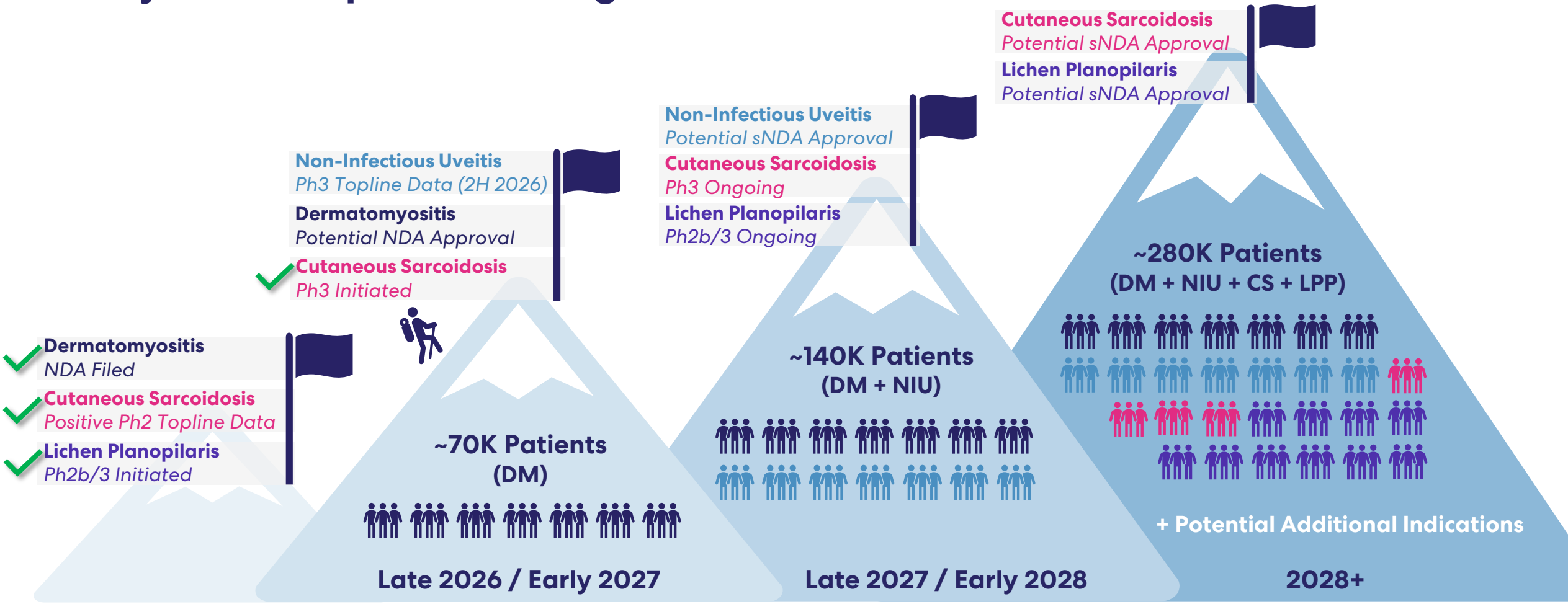
1. Analysis by Roivant/Priovant using closed claims data from Inovalon. Analysis includes patients with DM with continuous enrollment from 2019-2024.
2. Christopher-Stine et al., BMC Rheumatology (2025)
*Measured at Week 52
**Measured at Week 4

Brepocitinib Poised For Long-Term Value Across 4 Indications With Continuous Catalyst Flow Expected Through 2028



On track to launch brepocitinib in DM by the end of September 2026

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Illustrates ~10K patients.

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Moderna Upfront Payment Received and International Proceedings Against Pfizer/BioNTech Initiated in July 2026

Moderna

$950M
Upfront payment received July 2026

+

$1.3BN
Contingent payment upon favorable Section 1498 appellate ruling[1]

=

$2.25BN
Potential aggregate settlement value[1]

Pfizer/BioNTech

Genevant and Arbutus continue to advance litigation against Pfizer and BioNTech: **three international lawsuits** (Canada and UPC[2]) filed in July 2026

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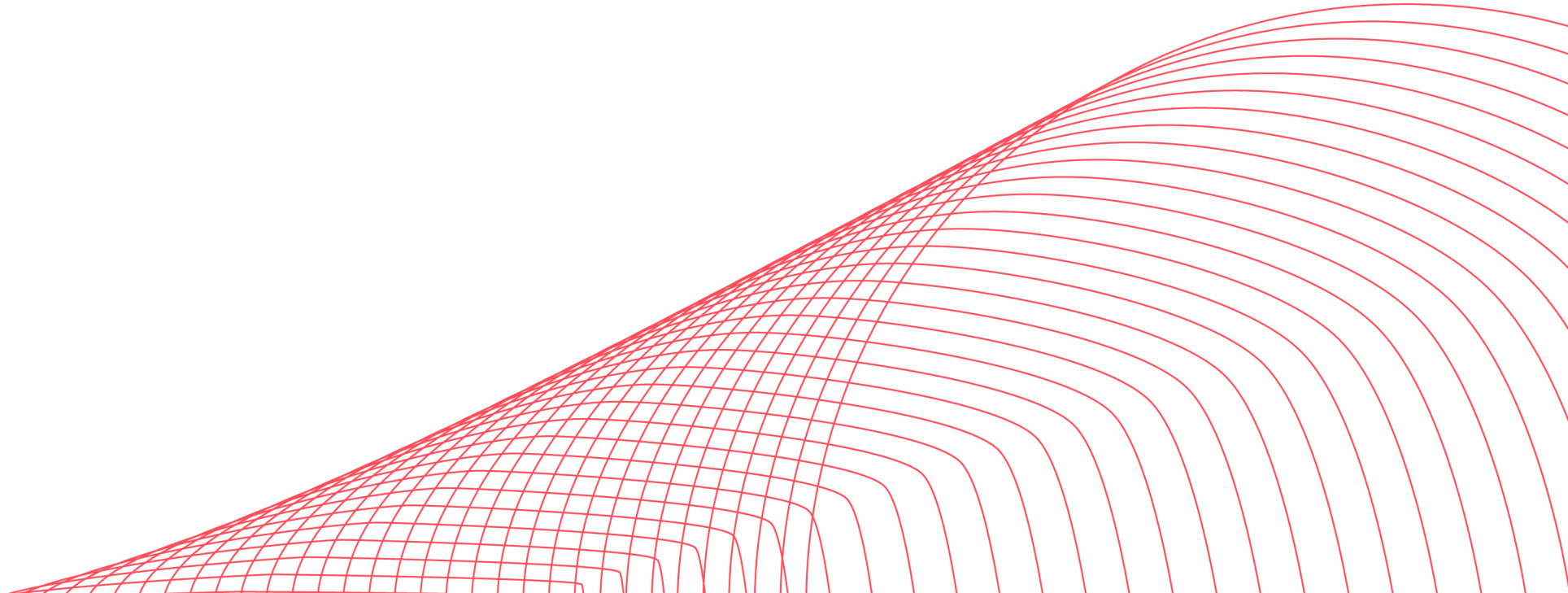
1. Total settlement amount includes, in addition to the $950M received in July 2026, a $1.3BN payment contingent upon a favorable resolution of MRNA's Section 1498 appeal. For more information about the settlement with Moderna and related payments, please refer to our Form 10-K filed with the SEC on May 20, 2026
2. UPC: Unified Patent Court. The UPC actions seek relief for: Austria, Belgium, Bulgaria, Denmark, Estonia, Finland, France, Germany, Italy, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Poland, Portugal, Romania, Slovenia, Spain, and Sweden.

Financial Update



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Key Financial Items

Select Income Statement and Non-GAAP Metrics for the Three Months Ended June 30, 2026

- R&D expense of $202M; adjusted R&D expense of $193M (non-GAAP)
- G&A expense of $166M; adjusted G&A expense of $91M (non-GAAP)
- Net loss of $291M; adjusted net loss of $244M (non-GAAP)

Select Balance Sheet Metrics at June 30, 2026

- Cash, cash equivalents, restricted cash and marketable securities of $3.9BN as of June 30, 2026[1]
  - Excludes $772M received from Moderna in July 2026
- 722,323,015 common shares issued and outstanding as of July 31, 2026
  - 7,305,646 common shares repurchased for $209M in the 3 months ended June 30, 2026[2]

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1. Includes $12M in restricted cash.
2. As of June 30, 2026, includes 413,183 common shares with trade dates in June 2026 that settled in July 2026.
For a reconciliation of each non-GAAP financial metric to the comparable GAAP financial metric, please see slide 18.

Non-GAAP Disclosures

Reconciliation of GAAP to Non-GAAP Financial Measures *(unaudited, in thousands)*

	Note	Three Months Ended June 30, 2026	2025
Net loss		$ (290,606)	$ (273,911)
Adjustments:			
Research and development:			
Share-based compensation	(1)	8,721	11,099
Depreciation and amortization	(2)	346	786
General and administrative:			
Share-based compensation	(1)	74,621	71,079
Depreciation and amortization	(2)	254	312
Gain on litigation settlement	(3)	(392)	—
Other:			
Change in fair value of investments	(4)	(36,637)	19,125
Change in fair value of liability instruments	(5)	—	2,329
Estimated income tax impact from adjustments	(6)	—	(943)
Adjusted net loss (Non-GAAP)		**$ (243,693)**	**$ (170,124)**

	Note	Three Months Ended June 30, 2026	2025
Research and development expenses		**$ 202,016**	**$ 152,919**
Adjustments:			
Share-based compensation	(1)	8,721	11,099
Depreciation and amortization	(2)	346	786
Adjusted research and development expenses (Non-GAAP)		**$ 192,949**	**$ 141,034**

	Note	Three Months Ended June 30, 2026	2025
General and administrative expenses		**$ 165,527**	**$ 134,019**
Adjustments:			
Share-based compensation	(1)	74,621	71,079
Depreciation and amortization	(2)	254	312
Adjusted general and administrative expenses (Non-GAAP)		**$ 90,652**	**$ 62,628**

Notes to non-GAAP financial measures:

(1) Represents non-cash share-based compensation expense.

(2) Represents non-cash depreciation and amortization expense.

(3) As a result of the global settlement with Moderna entered in March 2026, the Company recognized a gain for Genevant's expected portion of a non-contingent, non-creditable and non-refundable payment to be made by Moderna to Genevant and Arbutus during the year ended March 31, 2026. The Company recognized an additional gain during the three months ended June 30, 2026, reflecting the final allocation to Genevant once litigation costs incurred were finalized.

(4) Represents the unrealized (gain) loss on equity investments in unconsolidated entities that are accounted for at fair value with changes in value reported in earnings.

(5) Represents the change in fair value of liability instruments, which is non-cash and primarily includes the loss relating to the measurement and recognition of fair value on a recurring basis of certain liabilities.

(6) Represents the estimated tax effect of the adjustments.

Rich Catalyst Calendar

Program	Vant	Catalyst	Expected Timing
Roivant pipeline growth		New mid/late-stage in-licensing announcements	Ongoing
Brepocitinib		FDA decision on brepocitinib in dermatomyositis	3Q 2026
Mosliciguat		Topline data from Phase 2 trial in pulmonary hypertension associated with interstitial lung disease	2H 2026
Brepocitinib		Topline data from Phase 3 trials in non-infectious uveitis	2H 2026
IMVT-1402		Topline data from Phase 2 trial in cutaneous lupus erythematosus	2H 2026
IMVT-1402		Further updates from difficult-to-treat rheumatoid arthritis program	2H 2026
IMVT-1402		Topline data from potentially registrational trials in Graves' disease	2027
IMVT-1402		Topline data from potentially registrational trial in myasthenia gravis	2027
IMVT-1402		Topline data from potentially registrational trial in Sjögren's disease	2028
IMVT-1402		Topline data from potentially registrational trial in chronic inflammatory demyelinating polyneuropathy	2028
Brepocitinib		Topline data from Phase 3 trial in cutaneous sarcoidosis	2028
Brepocitinib		Topline data from Phase 2b/3 trial in lichen planopilaris	TBC

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By the End of CY 2028, Roivant Will Execute on...

3+ Commercial Launches

- **brepocitinib**: DM, NIU
- **IMVT-1402**: GD

4+ NDA/BLA Filings*

- **brepocitinib**: DM ✓, NIU
- **IMVT-1402**: GD, MG

9+ Pivotal Study Readouts

Across 7+ Indications

NIU | CS | MG | CIDP | GD | SjD | D2T RA

3+ POC Study Readouts

Across 3+ Indications

PH-ILD | CLE | CS ✓

brepocitinib | IMVT-1402 | mosliciguat

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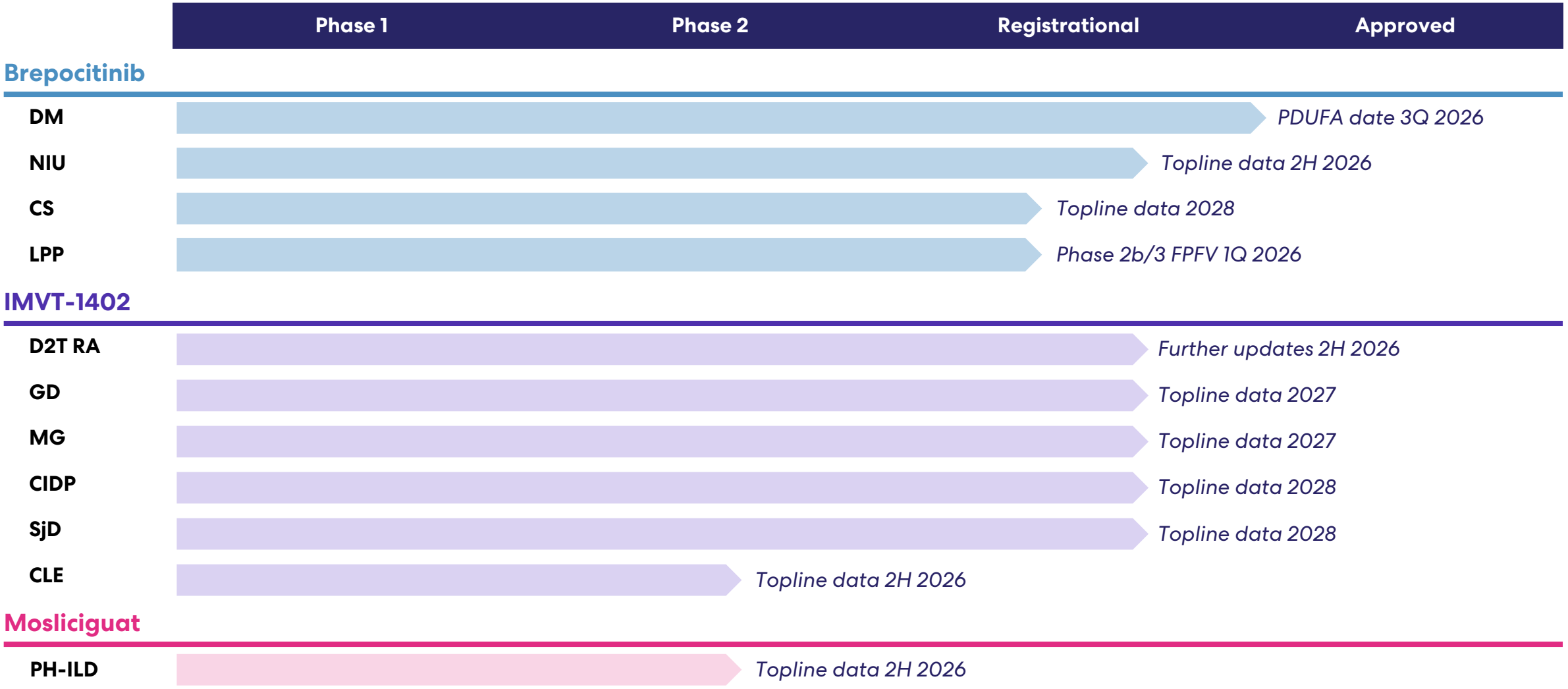
Green outline and check indicate successful execution.
NDA: new drug application; BLA: biologics license application; DM: dermatomyositis; NIU: non-infectious uveitis; GD: Graves' disease; MG: myasthenia gravis; CIDP: chronic inflammatory demyelinating polyneuropathy; SjD: Sjögren's disease; D2T RA: difficult-to-treat rheumatoid arthritis; PH-ILD: pulmonary hypertension with interstitial lung disease; CLE: cutaneous lupus erythematosus; CS: cutaneous sarcoidosis
*May be supplementary filings, depending on drug/indication

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



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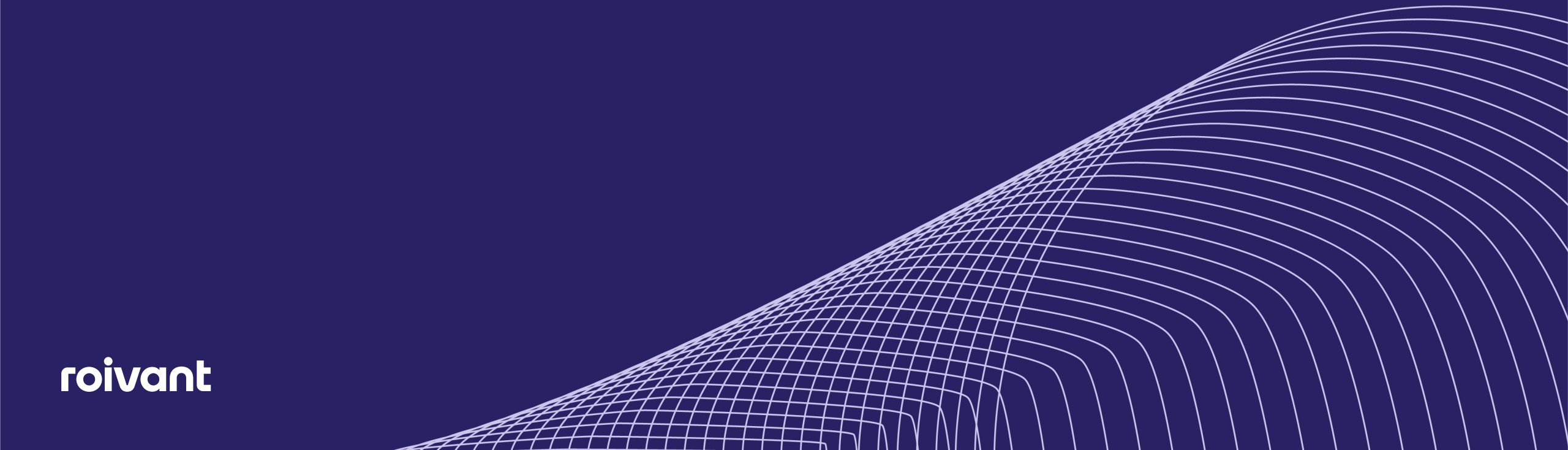
Thank you.



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