MYOVANT SCIENCES

RESULTS FROM PHASE 3 HERO TRIAL FOR ADVANCED PROSTATE CANCER

November 19, 2019

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements regarding Myovant Sciences' intent, belief, or expectations regarding future events or results and can be identified by words such as "anticipate," "aspire," "believe," "can," "continue," "could," "estimate," "expect," "intend," "likely," "may," "might," "objective," "ongoing," "plan," "potential," "predict," "project," "should," "to be," "will," "would," or the negative or plural of these words or other similar expressions or variations, although not all forward-looking statements contain these identifying words. In this presentation, forward-looking statements include, but are not limited to, statements regarding Myovant Sciences' plans and timing to file for approval of once-daily, oral relugolix for the treatment of men with advanced prostate cancer in the United States and elsewhere the likelihood of any approvals, the timing of data readout regarding the analysis of the secondary endpoint of castration resistance-free survival expected in the third quarter of 2020 and the commercial potential for once-daily, oral relugolix for the treatment of men with advanced prostate cancer. Myovant Sciences' forward-looking statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties, assumptions and other factors known and unknown that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by the forward-looking statements. Myovant Sciences cannot assure you that the events and circumstances reflected in the forward-looking statements will be achieved or occur and actual results could differ materially from those expressed or implied by these forward-looking statements. Factors that could materially affect Myovant Sciences' operations and future prospects or which could cause actual results to differ materially from expectations include, but are not limited to the risks and uncertainties listed in Myovant Sciences' filings with the United States Securities and Exchange Commission (SEC), including under the heading "Risk Factors" in Myovant Sciences' Quarterly Report on Form 10-Q filed on November 12, 2019, as such risk factors may be amended, supplemented or superseded from time to time. These risks are not exhaustive. New risk factors emerge from time to time and it is not possible for Myovant Sciences' management to predict all risk factors, nor can Myovant Sciences assess the impact of all factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Except as required by law, Myovant Sciences undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of such statements.

RELUGOLIX FOR ADVANCED PROSTATE CANCER

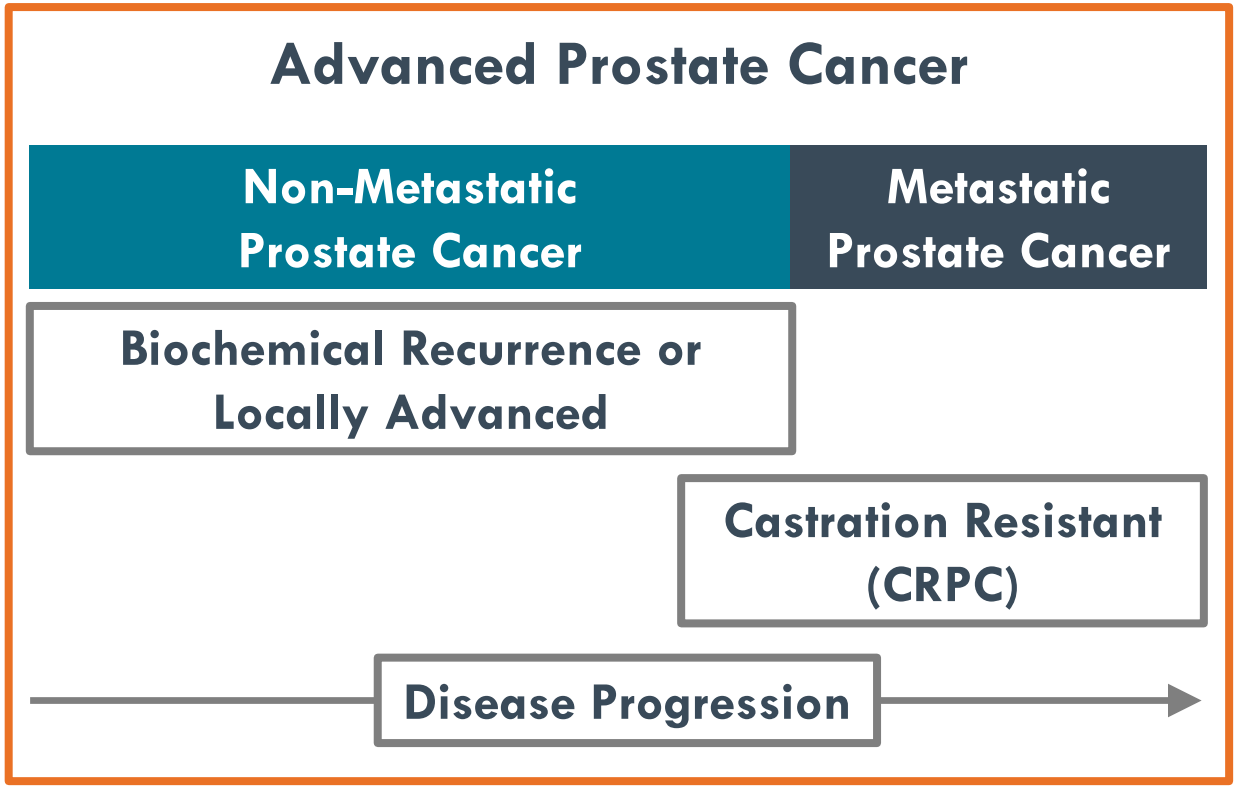
THE ONLY ORAL GnRH RECEPTOR ANTAGONIST IN DEVELOPMENT FOR PROSTATE CANCER

NOVEMBER 19, 2019

PROSTATE CANCER

THE 2ND MOST COMMON CANCER AFFECTING MEN

- **~3M men** currently living with prostate cancer in the US
- **170K expected to be newly diagnosed** in 2019
- >95% of prostate cancers are driven by testosterone
- Therapies that target this pathway are used across the continuum of advanced prostate cancer



RELUGOLIX TARGET INDICATION

Sources: National Cancer Institute; PharmaPoint Prostate Cancer 2017; Litwin et al. JAMA, 2017; Sartor et al. NEJM, 2018. Datamonitor Prostate Cancer Forecast 2018.

RELUGOLIX HAS POTENTIAL TO BENEFIT BROAD SPECTRUM OF MEN WITH PROSTATE CANCER

2018 Prevalence of GnRH-Treated Prostate Cancer Patients

GnRH Agonist Mechanism of Action Has Challenges

- Initially raises testosterone, worsening symptoms (clinical flare)
- Takes weeks to reduce PSA; months for testosterone recovery
- All agonists are injectable

Sources: SEER 21 Database; American College of Surgeons National Cancer Database; Clinton. Expert Opinion on Pharmacotherapy, 2017.

*Relugolix is an investigational drug that has not been approved for any use; these are aspirational statements

POSITIVE STUDY RESULTS

NDA SUBMISSION EXPECTED Q2 2020

Primary endpoint achieved

- Relugolix 96.7% sustained testosterone suppression rate through 48 weeks (95% CI: 94.9%, 97.9%)

All 6 tested key secondary endpoints achieved

- 5/5 endpoints tested for superiority to leuprolide achieved (all $p < 0.0001$)
- Relugolix non-inferior to leuprolide on sustained testosterone suppression (96.7% vs. 88.8%)

Predictable pharmacodynamics

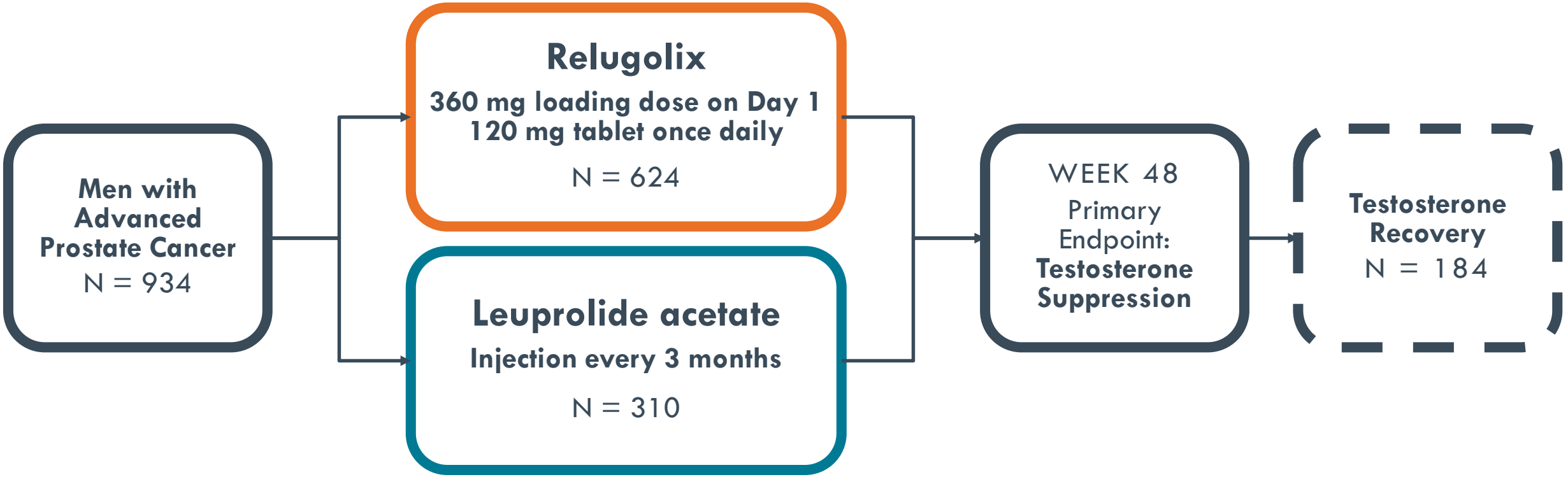
- No testosterone flare after initiation of therapy
- Mean testosterone returned to normal levels within 90 days

Safety profile consistent with mechanism of action

- Rate of CV events lower than leuprolide

PHASE 3 STUDY DESIGN

POPULATION	Men with advanced prostate cancer who require androgen deprivation therapy for hormone-sensitive disease
PRIMARY ENDPOINT	Sustained testosterone suppression through 48 weeks (< 50 ng/dL)



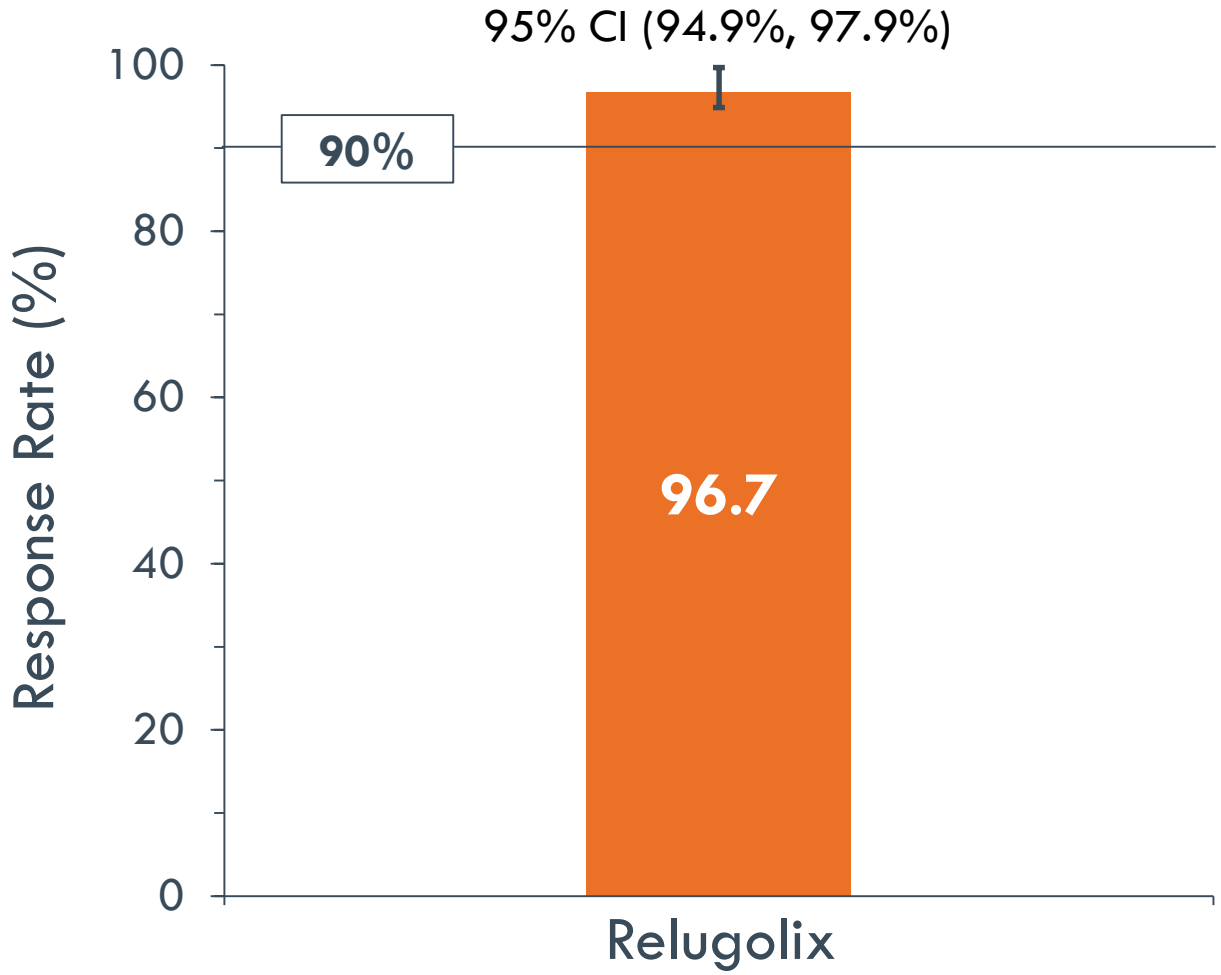
HERO PRIMARY ENDPOINTS

US Primary Endpoint	**Sustained testosterone suppression to castrate levels:** Lower bound of 95% CI ≥ 90% in relugolix
Ex-US Primary & US Key Secondary Endpoint	**Sustained testosterone suppression to castrate levels:** Non-inferiority relugolix vs. leuprolide

ACHIEVED US PRIMARY ENDPOINT

SUSTAINED TESTOSTERONE SUPPRESSION TO CASTRATE LEVELS (< 50 ng/dL) WITH LOWER BOUND OF 95% CI ≥ 90%

96.7% OF MEN MET RESPONDER CRITERIA



PROPRIETARY HERO

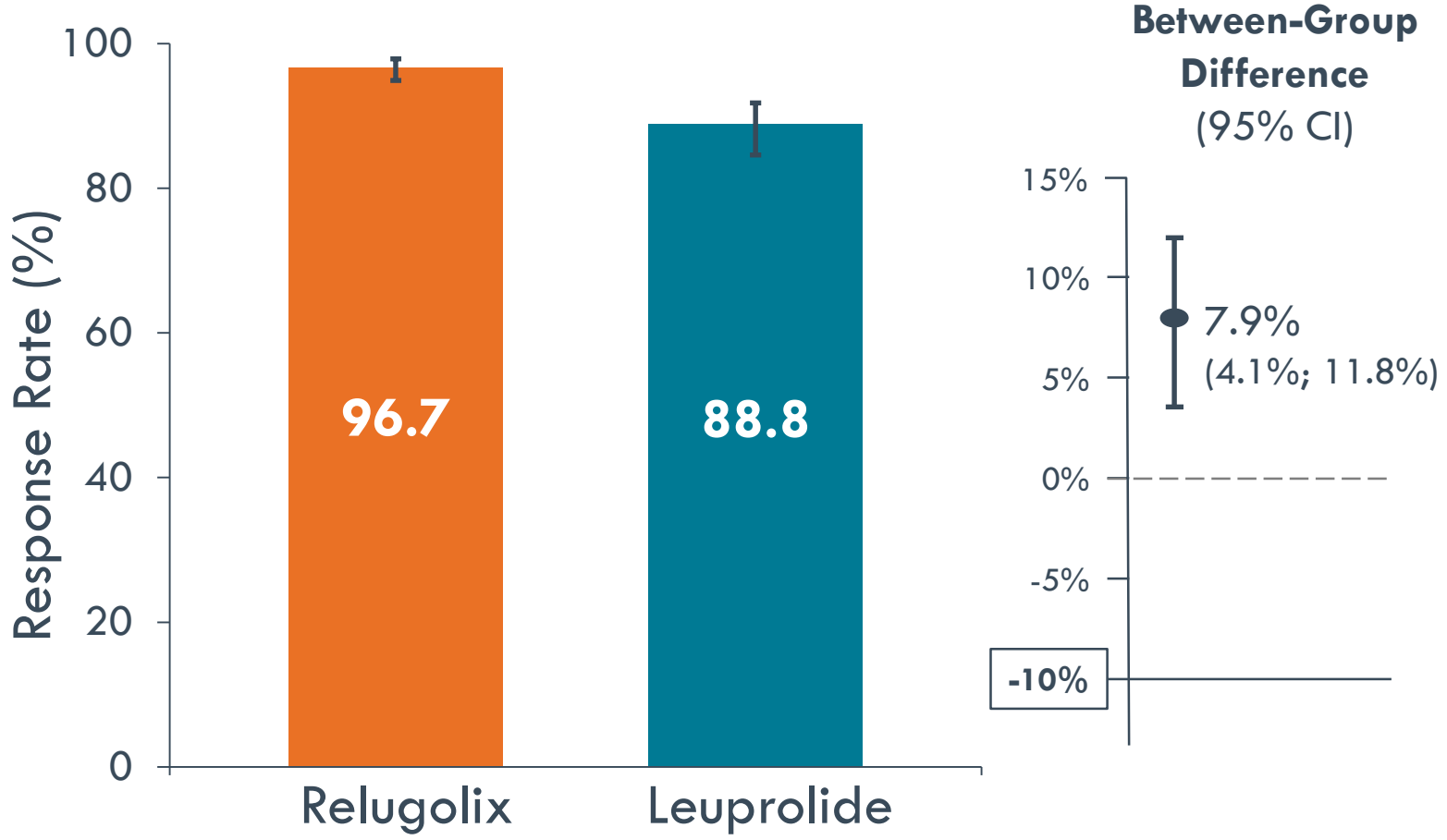
CI = Confidence Interval

MYOVANT SCIENCES

ACHIEVED EX-US PRIMARY ENDPOINT

DIFFERENCE IN SUSTAINED TESTOSTERONE SUPPRESSION TO CASTRATE LEVELS (LOWER BOUND 95% CI > -10%)

ORAL RELUGOLIX ACHIEVED NON-INFERIORITY TO INJECTABLE LEUPROLIDE



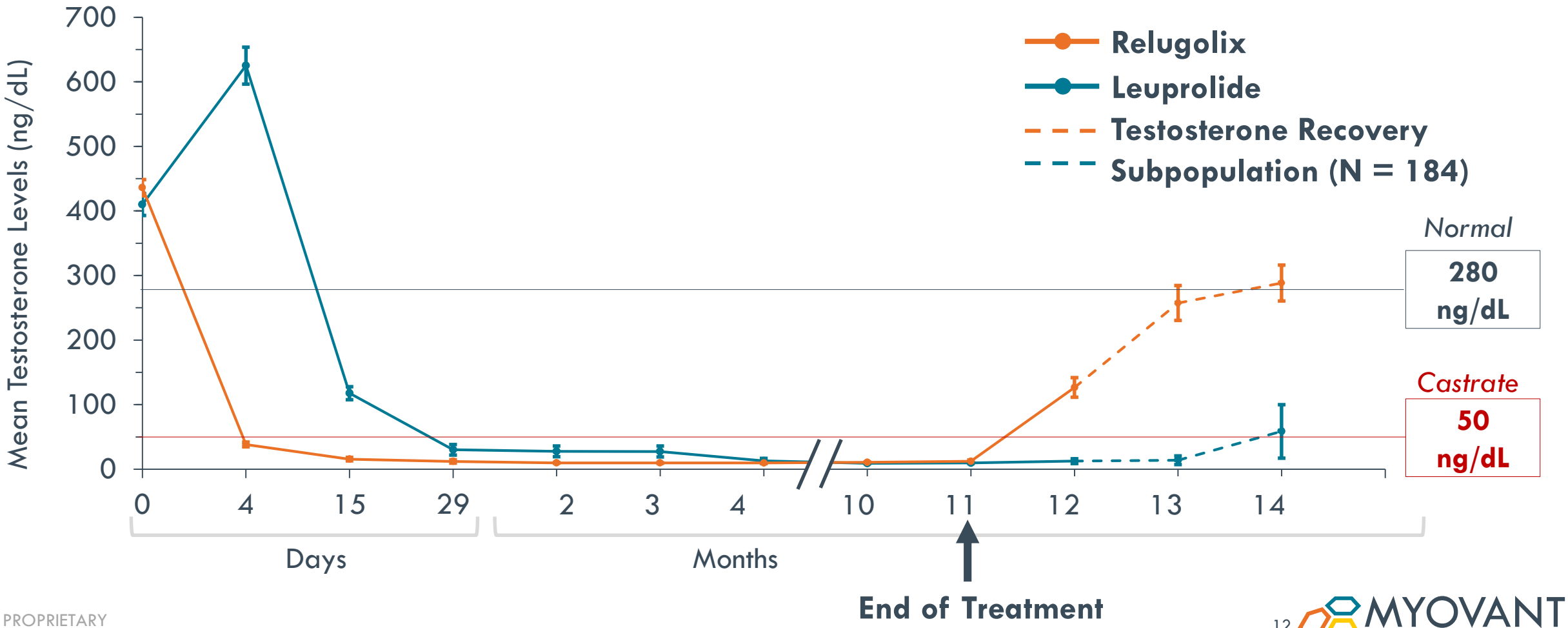
CI = Confidence Interval

SUPERIOR TO LEUPROLIDE IN FIVE KEY SECONDARY ENDPOINTS

Key Secondary Endpoints	Definitions	P-Value
TESTOSTERONE SUPPRESSION	Testosterone suppression to castrate levels (< 50 ng/dL) at Day 4	**P < 0.0001**
	Testosterone suppression to castrate levels (< 50 ng/dL) at Day 15	
	Testosterone suppression to profound castrate levels (< 20 ng/dL) at Day 15	
PSA RESPONSE	Confirmed PSA response rate (> 50% reduction from baseline at Day 15)	
FSH LEVEL	Mean FSH level (IU/L) at Week 24	

PSA = Prostate-Specific Antigen; FSH = Follicle-Stimulating Hormone

RELUGOLIX ACHIEVED FASTER ONSET AND OFFSET THAN LEUPROLIDE



ADDITIONAL PROSTATE CANCER DATA EXPECTED IN Q3 2020

	Cohort	Endpoints
✓ Completed Data	**PRIMARY ANALYSIS COHORT** N = 934	• Primary endpoint • Most key secondary endpoints
Data Expected Q3 2020	**CASTRATION RESISTANCE-FREE SURVIVAL COHORT** N = 434 139 additional men with metastatic disease	• Castration resistance-free survival

SUMMARY OF ADVERSE EVENTS

	Relugolix (N = 622)	Leuprolide (N = 308)
Study discontinuation due to an adverse event	3.5%	2.6%
Patients reporting at least 1 adverse event	92.9%	93.5%
Related to study drug	73.6%	68.8%
Grade 3 or above	18.0%	20.5%
Serious	12.2%	15.3%
Major Adverse Cardiovascular Events (MACE)	2.9%	6.2%
Fatal outcome	1.1%	2.9%

MACE = non-fatal myocardial infarction + non-fatal stroke + all-cause mortality

ADVERSE EVENTS >10% IN ANY TREATMENT GROUP

	Relugolix (N = 622)	Leuprolide (N = 308)
Hot flash	54.3%	51.6%
Fatigue	21.5%	18.5%
Constipation	12.2%	9.7%
Diarrhea	12.2%	6.8%
Arthralgia	12.1%	9.1%
Hypertension	7.9%	11.7%

TAKEAWAYS: MAJOR STEPS FORWARD

- Positive study results for HERO with 96.7% response rate in primary endpoint
- All six key secondary endpoints achieved, including superiority to leuprolide on rapid suppression of testosterone and PSA
- Safety profile consistent with mechanism of action with half the rate of cardiovascular events than leuprolide
- Data support filings in US, Europe and Japan; NDA submission expected in Q2 2020
- HERO data to be submitted for presentation and publication in first half of 2020
- Castration-resistance free survival data expected Q3 2020

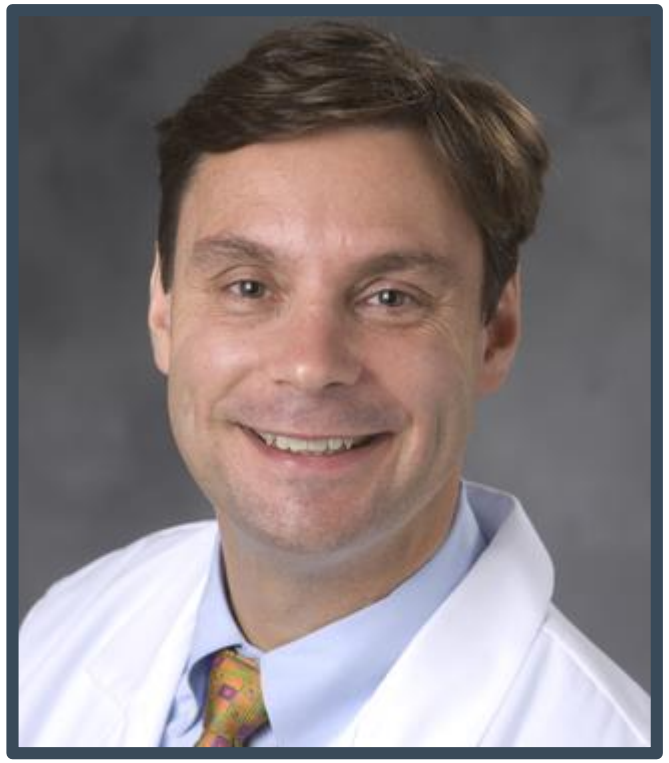
DR. NEAL SHORE, MD, FACS

Medical Director
Carolina Urologic Research Center

Practicing Urologist
Atlantic Urology Clinics in Myrtle Beach, SC

HERO Steering Committee Member &
HERO Investigator

DR. DANIEL GEORGE, MD



Professor of Medicine and Surgery
Duke University School of Medicine

Medical Oncologist & Director, Genitourinary Oncology
Duke Cancer Institute

HERO Steering Committee Member & HERO Investigator

MYOVANT SCIENCES' UPCOMING MILESTONES

INDICATION	PHASE 1	PHASE 2	PHASE 3	Anticipated Milestones 2019-Q2 2020
Uterine Fibroids	✓ LIBERTY 1 & 2			• NDA Submission (April 2020) • MAA* Submission (Q1 2020)
Advanced Prostate Cancer	✓ HERO			• NDA Filing (Q2 2020) • Castration Resistance-Free Survival Data (Q3 2020)
Endometriosis	SPIRIT 1 & 2			• Phase 3 Data (Q1 & Q2 2020)

WHOLLY-OWNED RIGHTS IN THE US & EUROPE FOR ALL INDICATIONS

HERO * MAA = Marketing Authorisation Application for European Medicines Agency

MYOVANT SCIENCES