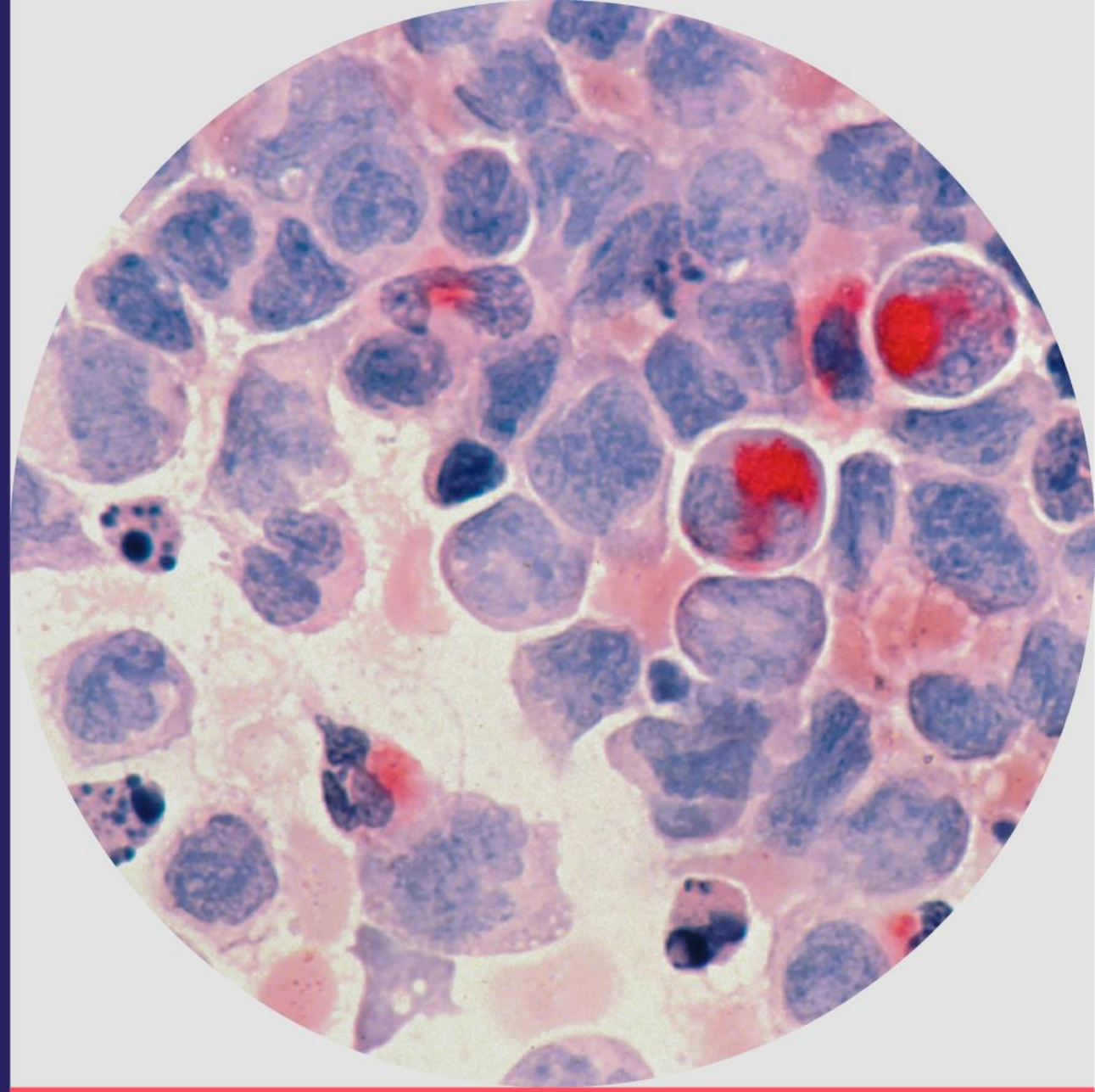
Batoclimab Update



April 2, 2026

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Forward-Looking Statements

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

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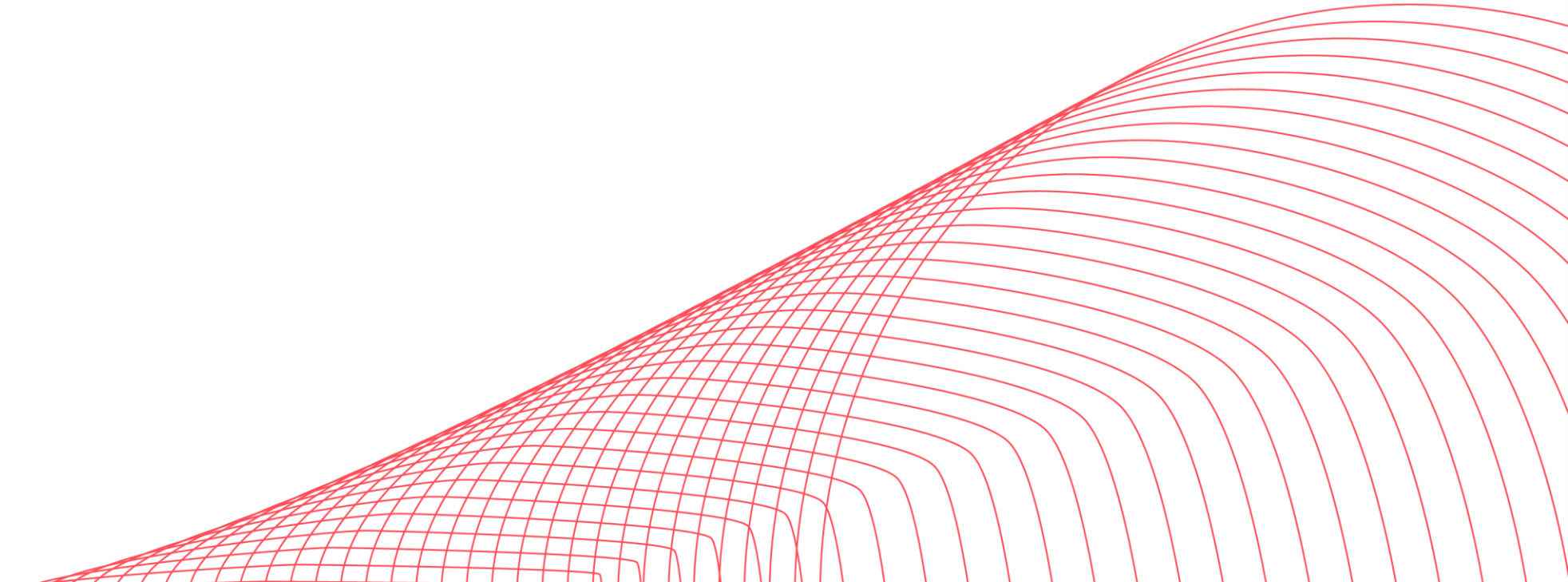
Disclaimer

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.

Batoclimab: Phase 3 Study Results in Thyroid Eye Disease (TED)



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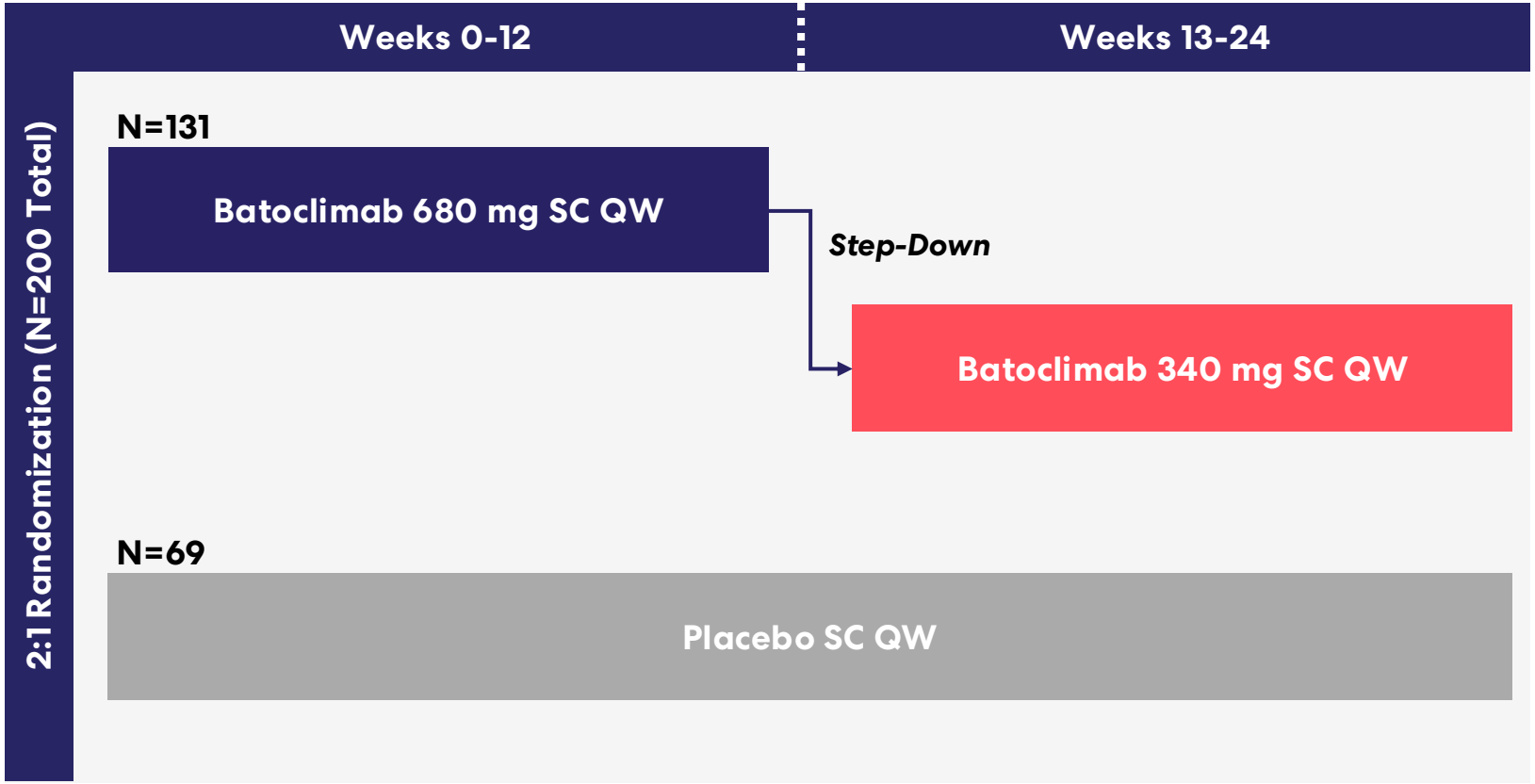
Batoclimab TED Phase 3 Trial Design Overview

Step-down dosing design with patients randomized 2:1 to receive masked batoclimab 680 mg SC QW for 12 weeks followed by batoclimab 340 mg SC QW injection for 12 weeks, or matching placebo SC QW for 24 weeks

Key Inclusion Criteria

- Active, moderate to severe Thyroid Eye Disease (TED) with:
  - CAS ≥ 4
  - Clinical evidence of worsened proptosis
- Onset of active TED within 12 months of screening
- Detectable TRAb at screening
- **Euthyroid with the baseline disease under control or have mild hypo- or hyperthyroidism**



Primary Endpoint

Proptosis responder rate at Week 24, defined as a ≥ 2 mm reduction in the study eye without deterioration (≥ 2 mm increase) in the fellow eye

Key Secondary Endpoints

- % of participants with proptosis ≥ 2 mm reduction and CAS of ≤ 3
- Proportion of participants with CAS of 0 or 1 at Week 24 in the study eye

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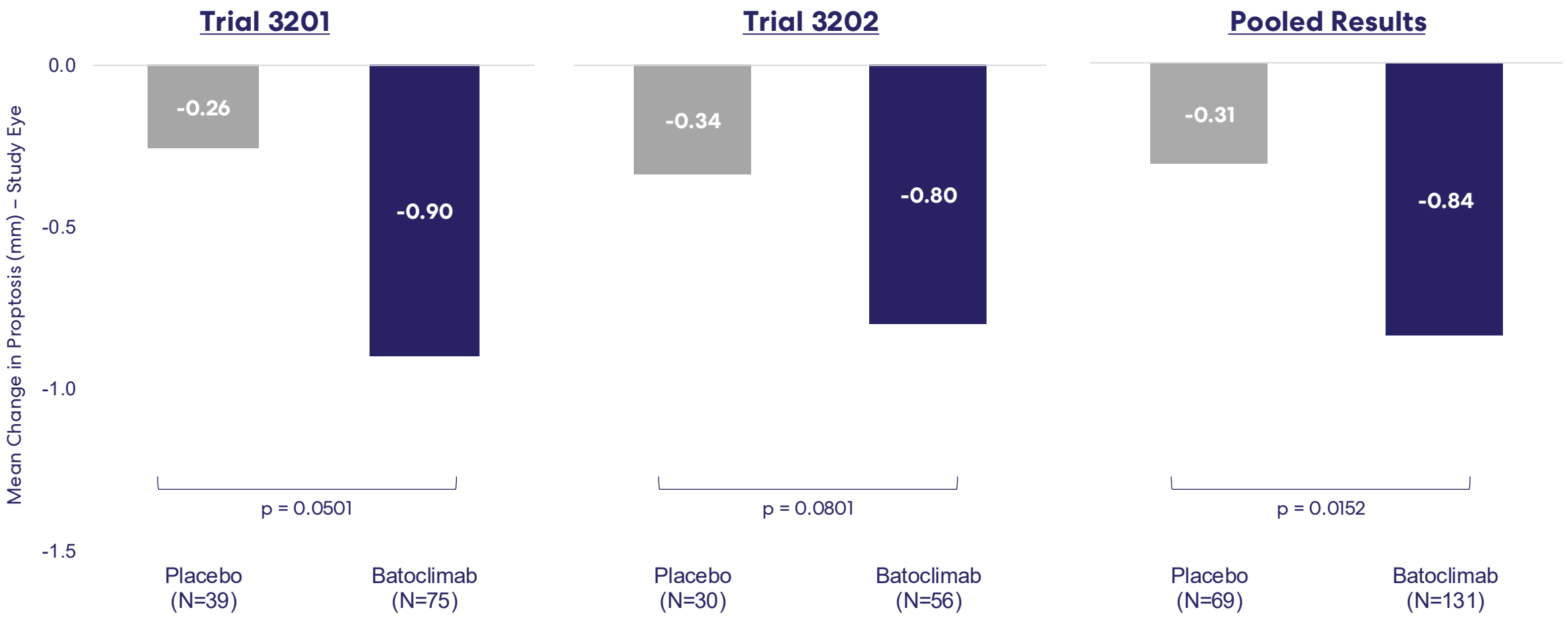
Note: 4-week follow up period also included. Key inclusion criteria and secondary endpoints not exhaustive.
SC: Subcutaneous; QW: Once Weekly; TRAb: Anti-TSHR-antibody; TED: Thyroid Eye Disease

Mean Change From Baseline in Proptosis at Week 12 Is Nominally Significant in the Pooled 3201 and 3202 Study Populations

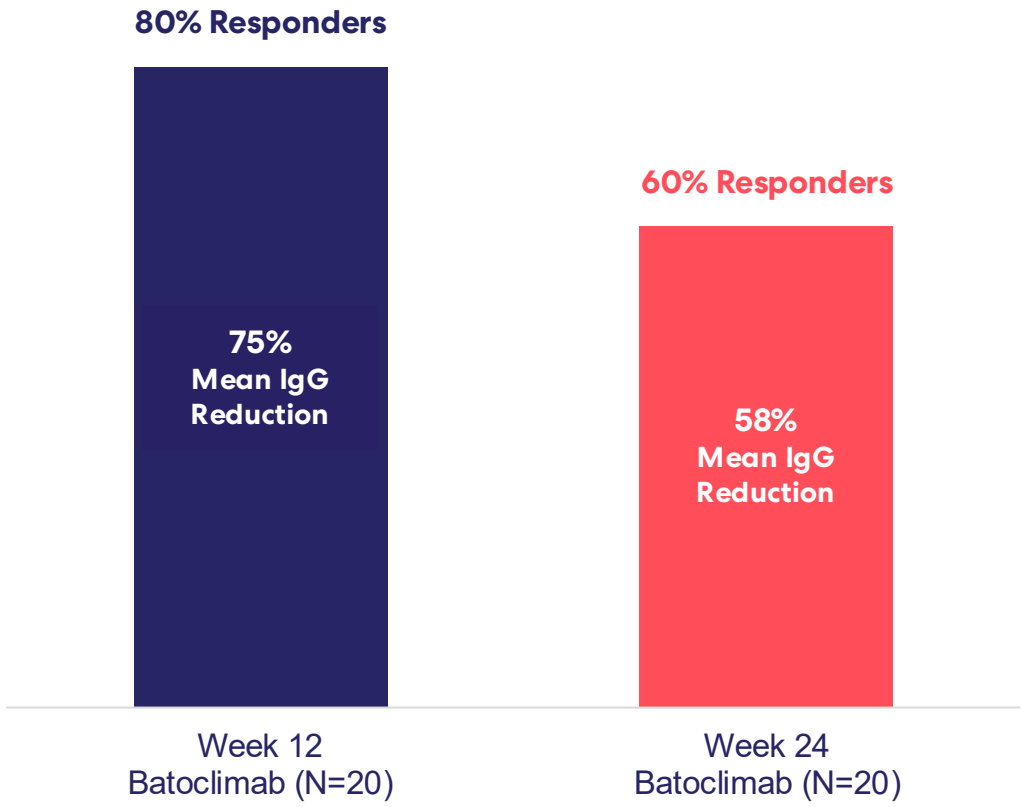


Note: Results represent least squares mean change in the study eye using the mixed-effect model with repeated measures (MMRM). P-values are nominal.

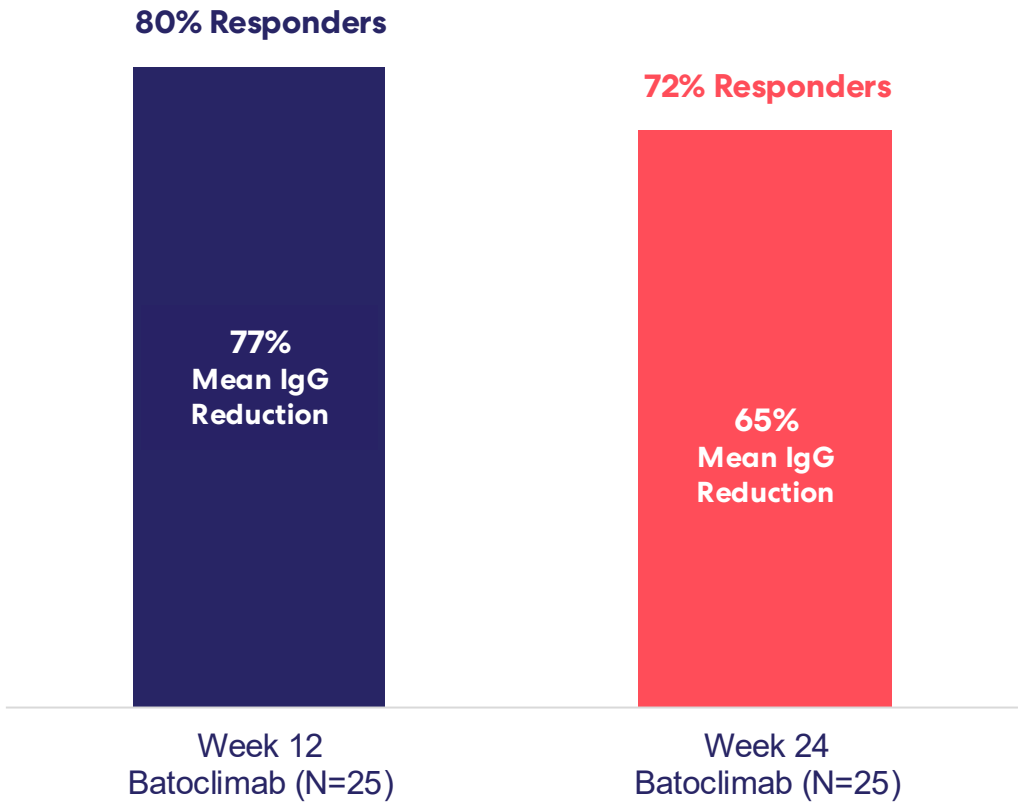
TED Phase 3 Hyperthyroid Subpopulation Demonstrates Similar Response Rates to Graves' Phase 2 Study

% of participants who achieve normal T3 and T4 or have T3 or T4 below LLN, without increase in ATD

TED 3201 & 3202 Pooled Results



Graves' Phase 2 Results



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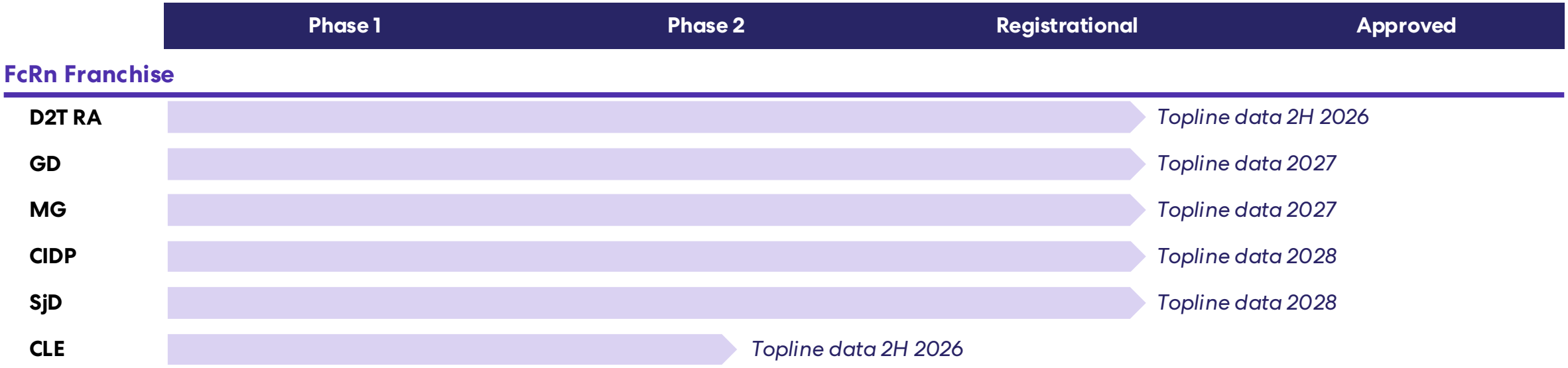
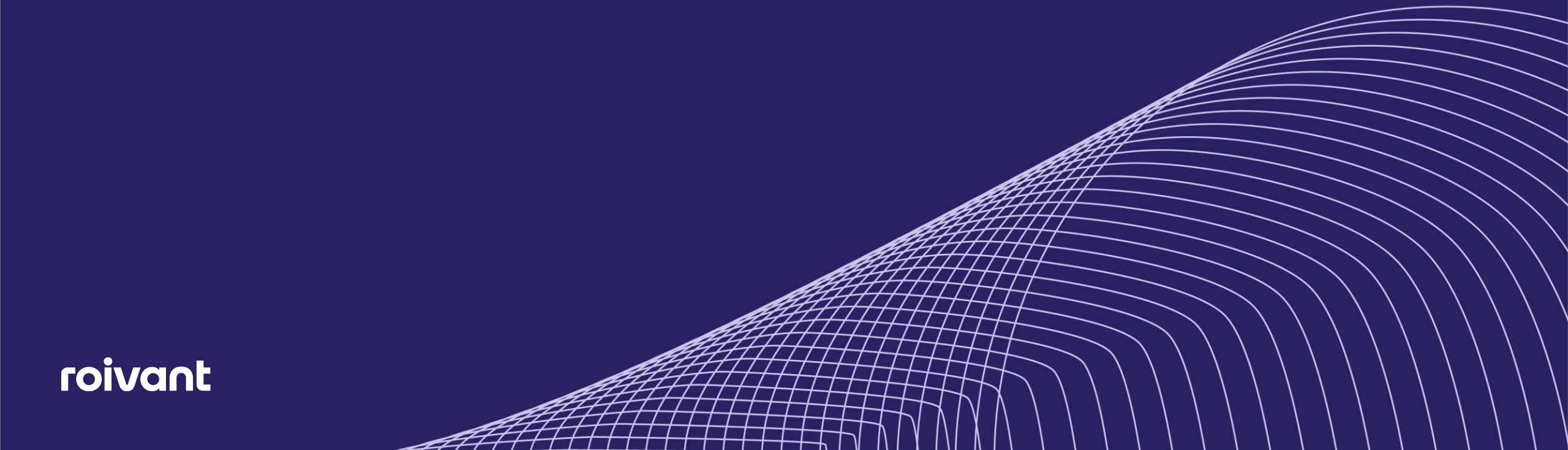
Note: TED results include patients who were hyperthyroid at baseline (FT3 or FT4 above the upper limit of normal, TSH below the lower limit of normal, TRAb >3x ULN), on ATDs at baseline, and did not receive levothyroxine prior to or throughout the treatment period. Excludes patients with history of RAI or thyroidectomy. 3201 excludes one additional patient who discontinued prior to treatment. Graves' results includes N=1 additional responder vs. September 2024 disclosure, who did not complete Week 12 in the treatment period and was previously counted as a non-responder per protocol. This patient was a responder at the time of discontinuation and was included by the PI in the ATA 2025 poster presentation, given they continued through 6 month off-treatment follow-up period.

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



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

Thank you.



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