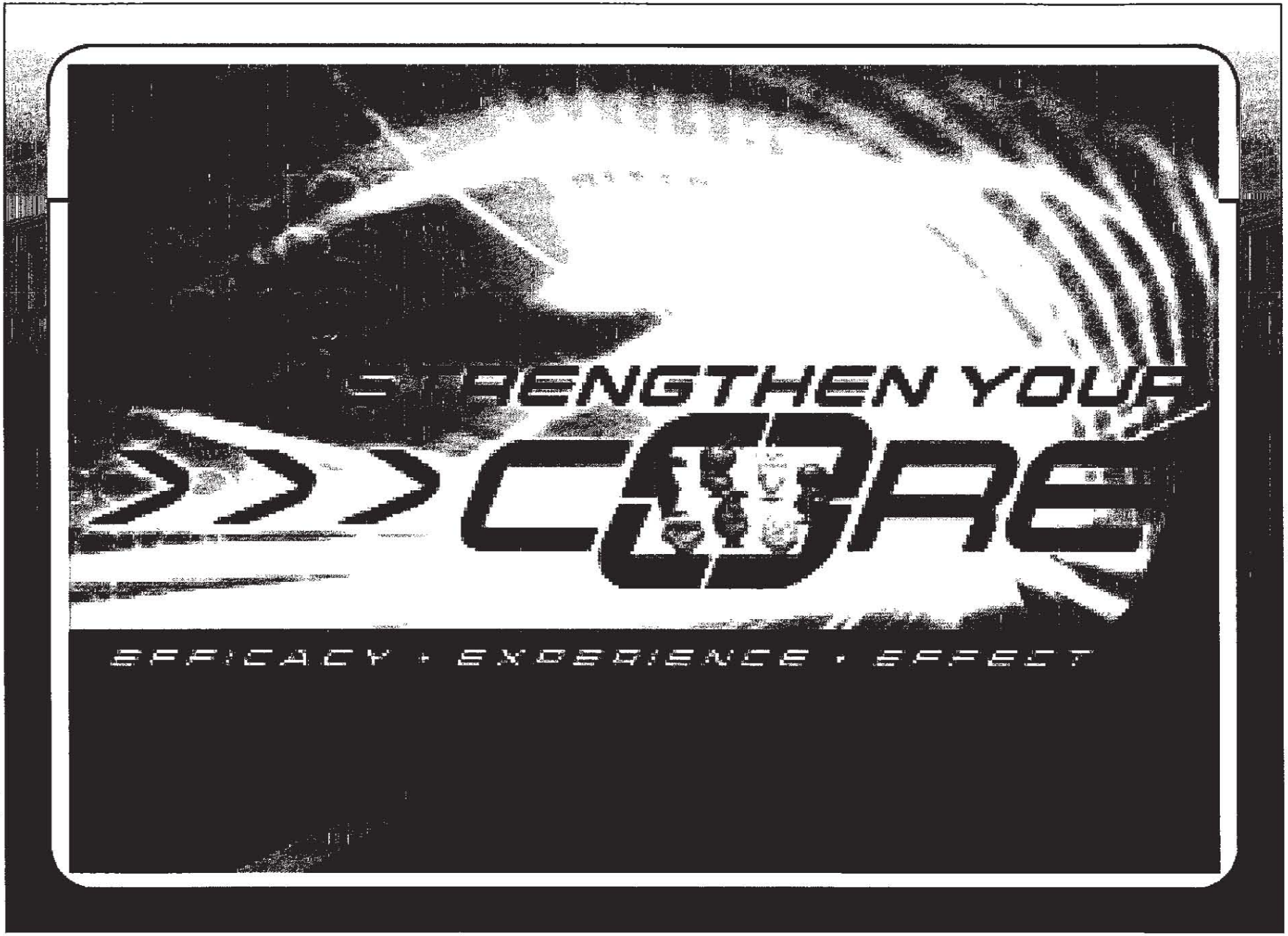
EXHIBIT 26


STRENGTHEN YOUR
CAGE
EFFICACY • EXOGENICE • EFFECT

Welcome to ADA 2011

Jennifer Greeby – Director Diabetes Marketing

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Marc Cohen – Product Manager

Heidi Schoen – Product Manager

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ADA Objectives/Strategy

Brand Strategy:

- Continue to re-emphasize ACTOS efficacy

Selling Objectives:

- For type 2 diabetes patients not at goal on metformin:
  - **Position ACTOS before DPP-4i's**
  - Position ACTOS before sulfonylureas

Key Messages:

- **Efficacy**
  - ACTOS provides significant long-term A1C reductions even at low doses
- **Experience / Safety**
  - Over 11 years of clinical and patient experience
  - The ACTOS label include safety data from PROactive, a CV outcomes trial, that demonstrated no increase in mortality or total macrovascular events
- **Effect**
  - ACTOS addresses the core defects of type 2 diabetes by improving both insulin resistance and beta-cell function

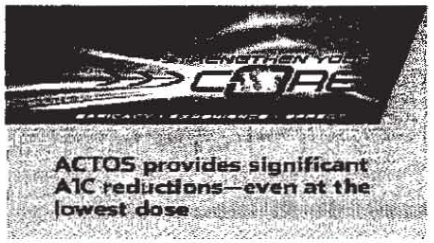
Emphasize ACTOS Powerful A1C Reductions Even at 15mg

Efficacy Message:

- ACTOS provides significant long-term A1C reductions even at low doses

Strategy:

- Continue to promote ACTOS overall dose range for powerful A1c reductions
  - Reinforce ACTOS 15mg provides powerful A1C reductions with a low side effect profile
- Expanding use of ACTOS 15mg today will help drive earlier use of INCRESYNC



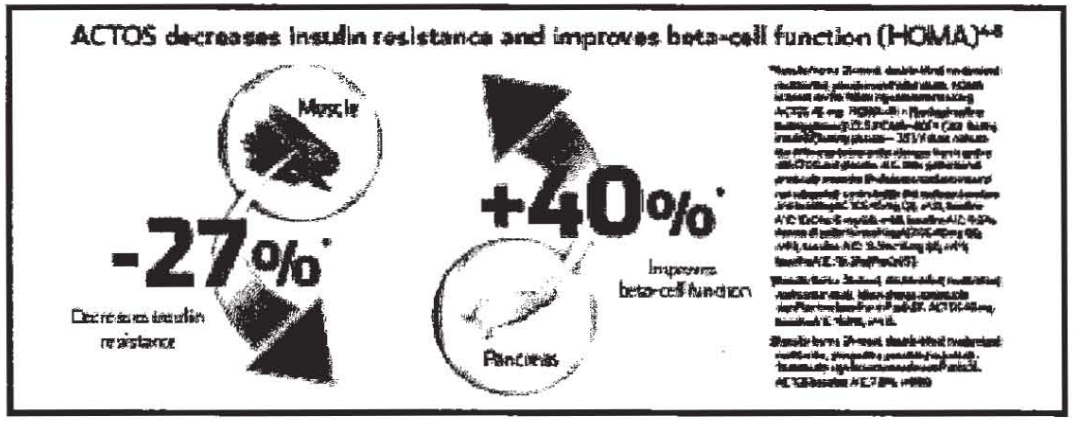
Leverage Effect Message to Support Efficacy Platform

Effect Message:

- Target core defects of insulin resistance and beta-cell function to address the underlying pathophysiology of type 2 diabetes

Strategy:

- Underscore ACTOS powerful efficacy by using the effect message as a supporting reason to believe



Interactive Innovation

Booth Activities

- Booth Activities
  - Type 2 Diabetes Disease State Attract Video
  - Brand Message Interactive Touch Screens (46")
  - iPads with Interactive Sales Aid
  - LED Traveling Graphic Panels
  - Engagement Video (Dr. Aguilar and Dr. Schwartz)
  - ACTOS Sell Sheet – Leave Behind
  - Circular "Start ACTOS Now" – Leave Behind
  - ADA CD-Rom – Abstract2View

What to Expect

- Moderate to Heavy Attendee Flow
- FDA Representatives
- Safety and Efficacy Inquiries
- Competitive Activity
- Media
  - Bladder Cancer
  - Patent
  - Other Takeda Drugs Family
  - Pipeline

Timeline

2002	Takeda in consultation with FDA supports an epidemiological study to assess the risk of bladder cancer in humans
2006	Bladder cancer language added to FDA approved label
Sept 2010	FDA issues drug safety communication announcing the agency's review of ACTOS in relation to bladder cancer
March 2011	EMA issued an announcement of a safety review of ACTOS in relation to bladder cancer
April 2011	KPNC 5-year interim analysis was published in Diabetes Care, reported that overall the treatment with ACTOS was not associated with a statistically significant increase in the incidence of bladder cancer
June 2011	French Health Products Safety Agency announced that in light of a new French study, it has decided to suspend use of all ACTOS containing medicines.
June 2011	FDA Drug Safety Communication: Update to ongoing safety review of ACTOS and increased risk of bladder cancer

Bladder Cancer Protocol in Booth

- Verbatim Response to Questions
- ACTOS P.I. Section 6.1
- Escort to Medical Info (then politely excuse yourself)
- Submit a P.I.R.
- 1 (877) Takeda 7

Sales Force Verbatim

- A verbatim (same as field sales) has been developed to help you address questions/objections within the exhibit.
- Please wait for HCPs to ask the question before using the verbatim. If no questions/concerns, do not discuss bladder cancer and sell, sell, sell!
- If the question the HCP is asking is beyond your scope of reference or off-label, you can offer to:
  - Escort them to Medical Information
  - Submit a Written PIR
  - 1 (877) Takeda 7

Best Practices

To maintain HCP confidence and successfully handle this objection, you must:

- Speak with conviction and empathy
- Present information with confidence and accuracy
- Mirror physician's level of concern
- Leverage clinical experience with Actos
- Check-in during your discussion

Marketing

Looking Forward

- The overall benefit to risk ratio for ACTOS remains positive
  - 2.6% reduction in A1C (**1.4% reduction at 15mg**)
  - Sustained A1C reductions out 3.5 years
  - Improvements in IR and BCF
  - Extensive clinical study experience
  - Over 10 million patients treated
- Our ability to maintain customer confidence today will allow millions of type 2 diabetes patients to receive the benefits of ACTOS or ACTOS containing combinations such as INCRESYNC in the future

One Goal


For appropriate patients
START ACTOS NOW


For appropriate patients
START ACTOS NOW

Facilitator Notes:

•You are here for one goal…to START ACTOS NOW

Most Important…

Have fun!

Sales

Sales Force Verbatim

- *Dr., [thank you for asking.] As you may be aware, in an update to its ongoing safety review the FDA has informed the public that "…use of ACTOS for more than one year may be associated with an increased risk of bladder cancer."*
- *Language regarding bladder cancer has been in our FDA approved label since 2006, and as new data became available the label was updated appropriately.*
- *Takeda is currently working with the FDA to update the Warnings and Precautions section of labeling and the Patient Medication Guide. When this label change becomes final, we will communicate this to you.*

Sales Force Verbatim

- Discuss interim analysis from ongoing, ten-year study
  - *Dr., Takeda, working with the U.S. Food and Drug Administration, is currently supporting a ten-year epidemiological study by the University of Pennsylvania (U. of Penn.) and Kaiser Permanente Northern California (KPNC) Diabetes Registry investigating the questions raised about Actos and bladder cancer. Takeda is committed to supporting this study through its conclusion in 2012.*
  - *An interim analysis, submitted to the FDA in January 2010 and published in* Diabetes Care *in April 2011, reported that, overall, the treatment with Actos was not associated with a statistically significant increase in the incidence of bladder cancer, the primary endpoint of this study.*[3]
  - *The investigators reported that "short-term use of pioglitazone was not associated with an increased incidence of bladder cancer, but use for more than two years was weakly associated with increased risk."*[3]
  - *The FDA said in its public communication, "Compared to never being exposed to pioglitazone, a duration of pioglitazone therapy longer than 12 months was associated with a 40% increase in risk (HR 1.4; 95% CI 0.9 to 2.1)." This confidence interval (CI) for the HR crosses unity (1.0) which is not statistically significant. The HR after more than 24 months of pioglitazone use was 1.4 (95% CI 1.03 to 2.0) and was of nominal statistical significance. These data describe relative risk over time rather than absolute risk of bladder cancer. Based on these data, the absolute ris of bladder cancer was 70/100,000 in the baseline group who did not receive ACTOS, 80/100,000 in the group who had ever been exposed to ACTOS and 100/100,000 in the patients treated with ACTOS for more than 24 months. FDA has indicated that its review of data is ongoing.*

Sales Force Verbatim

- Review safety information in Actos product label.
  - *Please reference the information included under the subheading "Urinary Bladder Tumors" in section 6.1 of the current Actos product label.[2] This information will be updated with new information as agreed upon with the FDA.*
- *Takeda remains confident in the breadth and depth of Actos data. Actos has been an effective and appropriate treatment option, along with diet and exercise to improve blood sugar (glucose), for adults living with type 2 diabetes, and since launch, more than 100 million prescriptions have been written.*
- If a customer has further questions, escort to medical info, submit a written PIR, or give them 1 (877) Takeda 7.
- Transition back to the key ACTOS messages of Efficacy, Experience and Effect.