ROYALTY PHARMA ANNOUNCES R&D FUNDING COLLABORATION WITH BIOGEN

Royalty Pharma to provide R&D investment of up to $250 million for Biogen's litifilimab, a potential first-in-class biologic in Phase 3 development for the treatment of lupus

NEW YORK, NY, February 12, 2025 - Royalty Pharma plc (Nasdaq: RPRX) today announced that it has entered into an agreement with Biogen to provide research and development (R&D) funding of up to $250 million for litifilimab, a first-in-class investigational drug candidate in Phase 3 with demonstrated proof-of-concept in both systemic lupus erythematosus (SLE) and cutaneous lupus erythematosus (CLE).

"We are excited to collaborate with Biogen on litifilimab," said Pablo Legorreta, Royalty Pharma's founder and Chief Executive Officer. "Royalty Pharma offers tailored, win-win funding solutions for promising therapies in areas of high unmet medical need. Litifilimab has the potential to significantly improve treatment outcomes for patients living with lupus, and we are excited to support its Phase 3 development through this funding collaboration."

"This agreement highlights Biogen's growing lupus portfolio and the potential of litifilimab, with its distinct mechanism of action, to address SLE and CLE – two forms of lupus where there are currently insufficient treatment options," said Priya Singhal, M.D., M.P.H., Head of Development at Biogen. "We know patients are waiting, and this investment further supports the advancement of this promising investigational treatment through critical development stages."

Litifilimab is currently in Phase 3 trials for both SLE and CLE with results expected between 2026 and 2027. With a differentiated mechanism of action, litifilimab demonstrated proof of concept and a generally well-tolerated safety profile in SLE and CLE with results published in the New England Journal of Medicine[1]. Importantly, SLE is estimated to affect greater than 3 million patients worldwide. There are no targeted biologics specifically approved for CLE where litifilimab has the potential to be a first-in-disease medicine for these patients.

Transaction Terms

Royalty Pharma will provide up to $250 million over six quarters to Biogen to support the development of litifilimab in exchange for regulatory milestones and mid-single digit royalties on annual worldwide sales.

Advisors

Goodwin Procter, Dechert and Maiwald acted as legal advisors to Royalty Pharma.

About Royalty Pharma

Founded in 1996, Royalty Pharma is the largest buyer of biopharmaceutical royalties and a leading funder of innovation across the biopharmaceutical industry, collaborating with innovators from academic institutions, research hospitals and non-profits through small and mid-cap biotechnology companies to leading global pharmaceutical companies. Royalty Pharma has assembled a portfolio of royalties which entitles it to payments based directly on the top-line sales of many of the industry's leading therapies. Royalty Pharma funds innovation in the biopharmaceutical industry both directly and indirectly – directly when it partners with companies to co-fund late-stage clinical trials and new product launches in exchange for future royalties, and indirectly when it

[1] Trial of Anti-BDCA2 Antibody Litifilimab for Systemic Lupus Erythematosus, New England Journal of Medicine, 9/7/2022; Trial of Anti-BDCA2 Antibody Litifilimab for Cutaneous Lupus Erythematosus, New England Journal of Medicine, 7/27/2022

acquires existing royalties from the original innovators. Royalty Pharma's current portfolio includes royalties on more than 35 commercial products, including Vertex's Trikafta, GSK's Trelegy, Roche's Evrysdi, Johnson & Johnson's Tremfya, Biogen's Tysabri and Spinraza, AbbVie and Johnson & Johnson's Imbruvica, Astellas and Pfizer's Xtandi, Novartis' Promacta, Pfizer's Nurtec ODT and Gilead's Trodelvy, and 15 development-stage product candidates.

Forward-Looking Statements

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