



ROYALTY PHARMA

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Royalty Pharma

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**Royalty Pharma Acquires a Portion of New York University's
Royalty Interest in Remicade® for \$650 Million**

New York, NY, May 4, 2007 – Royalty Pharma and New York University announced today that NYU has sold a portion of NYU's worldwide royalty interest in Remicade® to Royalty Pharma. NYU received \$650 million in cash up-front plus additional payments should yearly sales of Remicade® exceed certain agreed sales hurdles. NYU retains the portion of the Remicade® royalty interest payable to the NYU researchers who are responsible for the development of Remicade®.

Robert Berne, NYU's Senior Vice President for Health, said, "We are very pleased to have reached this agreement with Royalty Pharma. Remicade® is not only a clear example of the importance and quality of the research conducted by NYU's scholars, it is also a significant source of support for the School of Medicine's and University's academic and research enterprise. Remicade® is a prime example of how bench research can be translated to provide benefits to millions of patients."

"Royalty Pharma is pleased to add Remicade® to our existing portfolio of leading biopharmaceutical royalty interests. This product complements our other high-quality royalty interests, including the royalty we hold in, Humira®, another leading anti-TNF therapy," said Pablo Legorreta, Chief Executive Officer of Royalty Pharma. "We are pleased to continue our role as a partner to leading universities, research institutions, hospitals, and biopharmaceutical companies. By monetizing royalties for sellers such as NYU, we are helping these institutions to continue their core mission of research and education."

Remicade® is an anti-inflammatory agent used in the treatment of rheumatoid arthritis, Crohn's disease, ankylosing spondylitis, psoriatic arthritis and other inflammatory diseases. Remicade® was the first drug of its kind on the market, having been launched in the United States in 1998. NYU researchers Jan Vilcek, M.D., Ph.D and Junming Le, Ph.D., in collaboration with Centocor, developed the monoclonal antibody that is the basis for Remicade® while working in the Department of Microbiology at the NYU School of Medicine. The underlying intellectual property was licensed to and developed by Centocor, a wholly-owned subsidiary of Johnson & Johnson, resulting in a royalty payable to NYU.

About New York University

New York University, located in the heart of Greenwich Village, was established in 1831 and is one of America's leading research universities and a member of the selective Association of American Universities. It is one of the largest private universities, it is a leader in attracting international students and scholars in the U.S, and it sends more students to study abroad than any other U.S. college or university. Through its 14 schools and colleges, NYU conducts research and provides education in the arts and sciences, law, medicine, business, dentistry, education, nursing, the cinematic and performing arts, music, public administration, social work, and continuing and professional studies, among other areas.

About NYU Medical Center

NYU Medical Center, one of the nation's premier centers of excellence in health care, scientific research, and medical education, is located on 30th Street and First Avenue in mid-town Manhattan. The Medical Center consists of the NYU School of Medicine and NYU Hospitals Center comprised of Tisch Hospital, the Rusk Institute of Rehabilitation Medicine, and the NYU Hospital for Joint Diseases. NYU School of Medicine also maintains formal affiliations with several leading hospitals in Manhattan including Bellevue Hospital Center and the Veterans Affairs Medical Center.

About Royalty Pharma

Royalty Pharma is the industry leader in acquiring revenue-producing intellectual property – principally royalty interests in marketed and late stage biopharmaceutical products with a market value of over \$3.2 billion. Royalty Pharma currently owns a diversified portfolio of royalty interests in several high-quality blockbuster biopharmaceutical products, including Abbott's Humira®, Amgen's Neupogen® and Neulasta®, Genentech's Rituxan®, Gilead's Emtriva®, Truvada® and Atripla®, and Celgene's Thalomid®. The company has a ten year history of providing value to holders of royalty interests, including its \$700 million purchase of the Humira® royalty from AstraZeneca plc, its joint \$525 million acquisition with Gilead Sciences of Emory University's emtricitabine royalty interest and its acquisitions of approximately 80% of Memorial Sloan Kettering's U.S. and international royalty interests in Neupogen® and Neulasta® for over \$400 million. More information on Royalty Pharma is available at www.royaltypharma.com.