

ROYALTY PHARMA

Royalty Pharma Announces that James Reddoch, Ph.D., Joins Management Team

New York, NY, July 8, 2008 – Royalty Pharma is pleased to announce that James Reddoch, Ph.D., has joined the company as Executive Vice President, Head of Research. Dr. Reddoch has 17 years of experience in the biotechnology sector. He has spent the last 12 years as an equity analyst, most recently as Managing Director, Biotechnology and Group Head, Healthcare, at FBR Capital Markets. He previously worked at Banc of America Securities, and CIBC World Markets Corp. (now Oppenheimer & Co.). Dr. Reddoch holds a B.A. from Furman University and a Ph.D. in Biochemistry and Molecular Genetics from the University of Alabama at Birmingham. He was a postdoctoral fellow at the Yale University School of Medicine.

“The addition of Jim to our management team adds a critical element to our analytical capabilities. He combines a deep scientific knowledge with fundamental research and financial skills,” said Pablo Legorreta, Chief Executive Officer of Royalty Pharma. “As an analyst, Dr. Reddoch has proven to have a unique perspective that has differentiated him from his peers.”

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 approximately \$5 billion in assets. Royalty Pharma currently owns a diversified portfolio of royalty interests in several high-quality blockbuster biopharmaceutical products, including Abbott’s Humira[®], J&J/Centocor’s Remicade[®], Pfizer’s Lyrica[®], Amgen’s Neupogen[®] and

Neulasta[®], Genentech's Rituxan[®], Gilead's Emtriva[®], Truvada[®] and Atripla[®], and Celgene's Thalomid[®].

The company has an eleven year history of providing value to holders of royalty interests, including its \$700 million purchase of the Lyrica[®] royalty from Northwestern University, its \$650 million purchase of the Remicade[®] royalty from New York University, its \$700 million purchase of the Humira[®] royalty from AstraZeneca plc following its acquisition of Cambridge Antibody Technology, 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.

For more information, go to www.royaltypharma.com

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