

ROYALTY PHARMA

Christopher Hite Joins Royalty Pharma

NEW YORK (NY), February 28, 2020 - Royalty Pharma announced today that Chris Hite has agreed to join the Company as Executive Vice President and Vice Chairman.

Chris joined Citi as Global Head of Healthcare Investment Banking in 2008 and most recently served as Vice Chairman and Global Head of Healthcare. Previously, Chris was Global Head of Healthcare Investment Banking at Lehman Brothers. He has been involved in many of the most prominent healthcare M&A transactions in recent years, including advising Celgene on its sale to Bristol-Myers Squibb for \$90 billion, Tesaro on its sale to GlaxoSmithKline (GSK) for \$5.1 billion, Shire on its sale to Takeda Pharmaceuticals for \$82 billion, Roche on its acquisition of Spark Therapeutics for \$4.3 billion and GSK on the combination of its and Pfizer's consumer health businesses. In addition, Chris has advised clients on numerous capital raising events, including Initial Public Offerings, acquisition financings, convertible bonds, leveraged financings and bond offerings.

"We are delighted to have Chris join Royalty Pharma," said Pablo Legorreta, Founder and Chief Executive Officer of Royalty Pharma. "Royalty Pharma's growth has accelerated in recent years and having someone with Chris' experience and relationships in the biopharmaceutical industry will allow us to address even larger and more complex opportunities as we embark on the next phase of our business. We are honored that Chris has chosen Royalty Pharma for the next chapter in his already highly accomplished career," Pablo Legorreta added.

"I feel extraordinarily lucky to have been at Citi for nearly 12 years," said Chris Hite. "As a result of the support of my colleagues and Citi's platform, I have had the opportunity to work on many of the most innovative transactions in the healthcare industry. I am excited to be joining an extraordinary team with a proven track record of providing creative solutions for the funding of the life sciences industry," Chris Hite added.

Chris will join Royalty Pharma in April 2020 following a transition of his responsibilities with Citi clients and transactions.

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About Royalty Pharma

Founded in 1996, Royalty Pharma is the industry leader in acquiring pharmaceutical royalties. Royalty Pharma funds innovation in life sciences both directly and indirectly: directly when it partners with life sciences companies to co-develop and co-fund products in late-stage clinical trials, and indirectly when it acquires existing royalty interests from the original innovators (academic institutions, research hospitals, foundations and inventors). The company's portfolio includes royalty interests in over 50 approved products including AbbVie and J&J's Imbruvica, Astellas and Pfizer's Xtandi, Biogen's Tysabri, Gilead's HIV franchise, Merck's Januvia, Novartis' Promacta, and Vertex's Kalydeco, Symdeko and Trikafta. Royalty Pharma is also a leading investor in pre-approval royalties, having since 2011 invested over \$5.6 billion in royalties on pre-approval products and committed over \$1.2 billion to direct R&D funding in exchange for royalties. For more information, visit www.royaltypharma.com