ROYALTY PHARMA

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R&D co-funding for TEV-‘749

November 2023

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TEV-‘749 can fill a void among existing LAI treatments

1

Teva’s TEV-‘749 in Phase 3 for schizophrenia

TEV-‘749 could offer the proven efficacy of olanzapine as a once-monthly LAI, which may improve compliance and treatment outcomes

Phase 3 data expected in H2 2024

2

TEV-‘749 designed to reduce the risk of PDSS

Subcutaneous injection and polymer drug-delivery technology(1) has the potential to reduce risk of PDSS

Currently, the only available LAI olanzapine, Lilly’s Zyprexa Relprevv has a Boxed Warning and REMS for PDSS (0.1% of LAI share)(2)

3

LAI antipsychotics an attractive opportunity

LAI antipsychotics are a ~$4bn U.S. market in 2022(3) with strong growth

Multiple blockbusters across LAI class

Majority of LAI patients previously treated with corresponding oral antipsychotic, but current LAI olanzapine(4) option has Boxed Warning for PDSS

LAI: long-acting injectable. PDSS: post-injection delirium/sedation syndrome. REMS: Risk Evaluation and Mitigation Strategy.
1. SteadyTeq polymer-based delivery technology is used in Teva’s UZEDY (risperidone), which was FDA approved in April 2023.
2. Zyprexa Relprevv TRx share of LAI atypical antipsychotics based on IQVIA.
3. 2022 LAI antipsychotics for schizophrenia based on IQVIA.
4. Zyprexa (oral olanzapine) was FDA approved in 1996 for schizophrenia. Olanzapine has best-in-class efficacy amongst atypical antipsychotics, which are standard of care treatment for schizophrenia.

R&D partnership accelerates development of TEV-‘749

- R&D funding partnership with Teva on TEV-‘749
  - $100m R&D funding with $25m option for additional funding subject to mutual agreement
  - Entitled to low- to mid-single digit royalty on worldwide sales
  - R&D funding payments to begin in Q1 2024
- Transaction structure mitigates risk for Teva and Royalty Pharma
  - On FDA approval, Royalty Pharma receives total amount funded paid over five years; in addition, Royalty Pharma will receive a low- to mid-single digit royalty
  - If Phase 3 data is positive but Teva decides not to file with FDA, Royalty Pharma immediately receives 125% of amount funded

Royalty Pharma adds exciting development-stage therapy to portfolio with attractive risk/reward

TEV-‘749 offers a potentially compelling profile

	Zyprexa Relprevv[1] (Lilly’s LAI olanzapine)	TEV-‘749 (Teva’s LAI olanzapine)
Status	Approved	Phase 3 development (data H2 2024)
Dosing frequency	Every 2 or 4 weeks	Once monthly
Administration	Intramuscular injection	Subcutaneous injection
Injection	1.5 – 2” needle (1.0 – 2.7 mL)	5/8” needle (0.9 – 1.5 mL)
Safety[2]	**Black Box & REMS for PDSS**	**Potentially no Black Box or REMS for PDSS** Systemic safety consistent with olanzapine
Efficacy	Consistent with olanzapine and better compliance	Consistent with olanzapine and better compliance

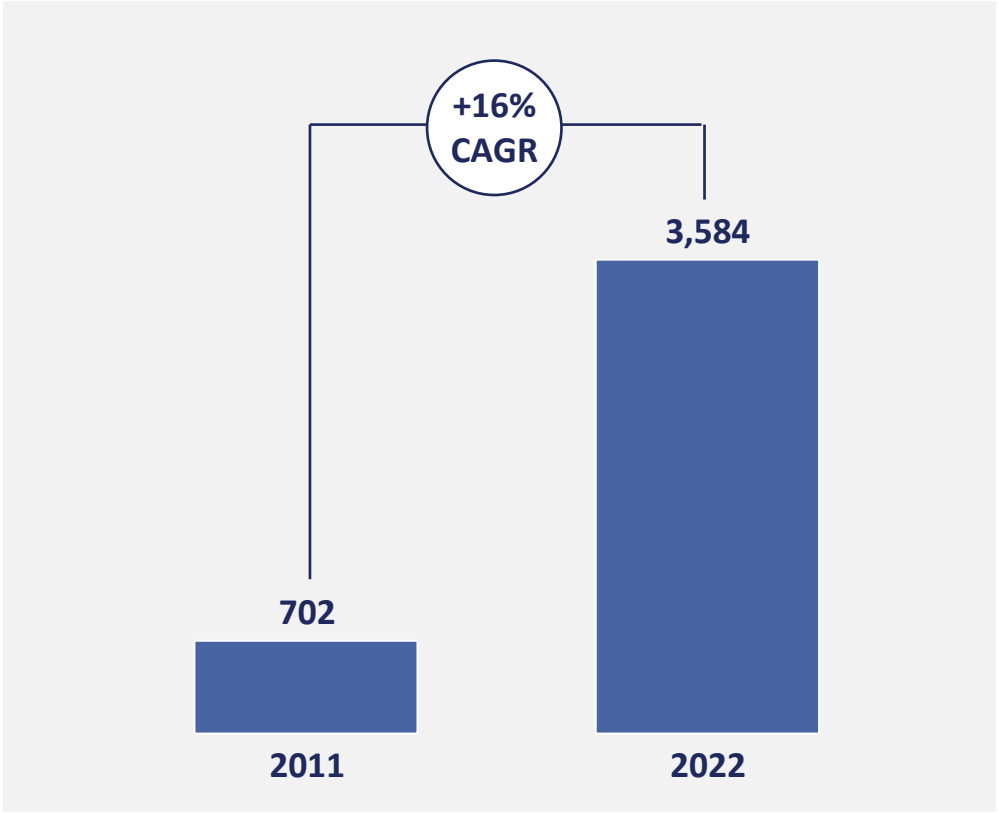
LAI: long-acting injectable. PDSS: post-injection delirium/sedation syndrome. REMS: Risk Evaluation and Mitigation Strategy.
1. Zyprexa Relprevv label.
2. All products in this class have a Boxed Warning for increased risk of death in elderly dementia patients.

LAI antipsychotics an attractive market opportunity

- Significant opportunity for conversion of treatment with oral olanzapine to TEV-‘749 if approved with favorable safety profile
- LAI antipsychotics are a ~$4bn U.S. market and growing rapidly(1)
- Teva is a strong CNS marketer and broadening its presence in neuropsychiatry by building an LAI portfolio, beginning with the recent FDA approval of Uzedy™ (risperidone LAI)(2)
- Phase 3 study (SOLARIS) of TEV-‘749 currently underway with readout expected H2 2024
- Ex-U.S. market represents additional opportunity

~$4bn U.S. LAI market growing rapidly(1)

($ in millions)



LAI: long-acting injectable; CNS: central nervous system.
1. LAI antipsychotics sales for schizophrenia from 2011 to 2022 based on IQVIA.
2. Uzedy is a registered trademark of Teva Pharmaceuticals.