

ROYALTY PHARMA ANNOUNCES \$1.0 BILLION SHARE REPURCHASE PROGRAM

- **Royalty Pharma's founder and Chief Executive Officer, Pablo Legorreta, has also indicated that he intends to purchase up to an additional \$50 million of the company's Class A ordinary shares**

NEW YORK, NY, March 27, 2023 – Royalty Pharma plc (Nasdaq: RPRX) today announced that the company's Board of Directors has authorized the repurchase of up to \$1.0 billion of the company's Class A ordinary shares. Royalty Pharma received shareholder approval for a share repurchase program at its Annual General Meeting in June 2022. This approval is valid through June 2027.

Additionally, Pablo Legorreta, Royalty Pharma's founder and Chief Executive Officer, has indicated that he intends to purchase up to \$50 million of the company's Class A ordinary shares.

"The proposed repurchase of up to \$1 billion of Royalty Pharma's Class A ordinary shares coupled with my personal intention to buy more Class A ordinary shares reflects our confidence in Royalty Pharma and its attractive outlook, including compounding long-term growth, a strong balance sheet enhanced by the recent acceleration of certain Biohaven related payments, and a highly cash-generative business model," said Pablo Legorreta, Royalty Pharma's Founder and Chief Executive Officer. "This announcement is consistent with the capital allocation framework we provided at the May 2022 Investor Day, which balances our primary focus of acquiring royalties on exciting new products with returning capital to shareholders, to drive shareholder value creation. We continue to see tremendous opportunities for investment in life sciences innovation, as evidenced by our recently increased target for capital deployment of \$10 to \$12 billion over a five-year period."

The timing and actual number of Class A ordinary shares repurchased will depend on a variety of factors, including price, available liquidity, corporate and regulatory requirements and market conditions and alternative investment opportunities. Repurchases of Class A ordinary shares can be made from time to time using a variety of methods, including but not limited to open market purchases (including Rule 10b5-1 trading plans) and privately negotiated transactions, all in compliance with the rules and regulations of the U.S. Securities and Exchange Commission ("SEC") and other applicable legal requirements, including the requirements of Rule 10b-18 under the Securities Exchange Act of 1934, as amended.

The share repurchase program and Mr. Legorreta's statement of intention to purchase Class A ordinary shares do not obligate Royalty Pharma or Mr. Legorreta to acquire any specific dollar amount or number of Class A ordinary shares, and the share repurchase program and Mr. Legorreta's purchases may be suspended or discontinued at any time at Royalty Pharma's and Mr. Legorreta's discretion, respectively.

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 acquires existing royalties from the original innovators. Royalty Pharma's current portfolio includes royalties on more than 35 commercial products, including Vertex's Trikafta, Kalydeco, Orkambi and Symdeko, Biogen's Tysabri, AbbVie and Johnson & Johnson's Imbruvica, Astellas and Pfizer's Xtandi, GSK's Trelegy, Novartis' Promacta, Pfizer's Nurtec ODT, Johnson & Johnson's Tremfya, Roche's Evrysdi, Gilead's Trodelvy, and 11 development-stage product candidates.

Forward-Looking Statements

The information set forth herein does not purport to be complete or to contain all of the information you may desire. Statements contained herein are made as of the date of this document unless stated otherwise, and neither the delivery of this document at any time, nor any sale of securities, shall under any circumstances create an implication that the information contained herein is correct as of any time after such date or that information will be updated or revised to reflect information that subsequently becomes available or changes occurring after the date hereof. This document contains statements that constitute "forward-looking statements" as that term is defined in the United States Private Securities Litigation Reform Act of 1995, including statements that express the company's opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results, in contrast with statements that reflect historical facts. Examples include discussion of Royalty Pharma's and Mr. Legorreta's intentions to purchase Royalty Pharma's Class A ordinary shares as well as Royalty Pharma's strategies, financing plans, growth opportunities and market growth. In some cases, you can identify such forward-looking statements by terminology such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "target," "forecast," "guidance," "goal," "predicts," "project," "potential" or "continue," the negative of these terms or similar expressions. Forward-looking statements are based on management's current beliefs and assumptions and on information currently available to the company. However, these forward-looking statements are not a guarantee of Royalty Pharma's performance, and you should not place undue reliance on such statements. Forward-looking statements are subject to many risks, uncertainties and other variable circumstances, and other factors. Such risks and uncertainties may cause the statements to be inaccurate and readers are cautioned not to place undue reliance on such statements. Many of these risks are outside of Royalty Pharma's control and could cause its actual results to differ materially from those it thought would occur. The forward-looking statements included in this document are made only as of the date hereof. Royalty Pharma does not undertake, and specifically declines, any obligation to update any such statements or to publicly announce the results of any revisions to any such statements to reflect future events or developments, except as required by law. Certain information contained in this document relates to or is based on studies, publications, surveys and other data obtained from third-party sources and Royalty Pharma's own internal estimates and research. While Royalty Pharma believes these third-party sources to be reliable as of the date of this document, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this document involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while the company believes its own internal research is reliable, such research has not been verified by any independent source. For

further information, please reference Royalty Pharma's reports and documents filed with the SEC by visiting EDGAR on the SEC's website at www.sec.gov.

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