

ROYALTY PHARMA ANNOUNCES PRICING OF INITIAL PUBLIC OFFERING

NEW YORK (NY) - June 15, 2020 – Royalty Pharma plc today announced the pricing of the initial public offering of 77,681,670 shares of its Class A ordinary shares pursuant to a registration statement on Form S-1 filed with the U.S. Securities and Exchange Commission (“SEC”) at a price to the public of \$28.00 per share. The size of the IPO was increased from the previously announced 70,000,000 Class A ordinary shares. The company is offering 60,000,000 Class A ordinary shares and the selling shareholders are offering 17,681,670 Class A ordinary shares. The underwriters have a 30-day option to purchase up to an additional 11,652,250 Class A ordinary shares from the company. The Class A ordinary shares are expected to begin trading on the Nasdaq Global Select Market on June 16, 2020 under the ticker symbol “RPRX.” The offering is expected to close on June 18, 2020, subject to customary closing conditions.

J.P. Morgan, Morgan Stanley, BofA Securities, Goldman Sachs & Co. LLC, Citigroup and UBS Investment Bank are acting as joint lead book-running managers and as representatives of the underwriters for the offering. Evercore ISI, Cowen and SunTrust Robinson Humphrey are also acting as joint book-running managers for the offering. BBVA, DNB Markets, Scotiabank, TD Securities, Academy Securities, AmeriVet Securities, Blaylock Van, LLC, Cabrera Capital Markets, LLC, R. Seelaus & Co., LLC, Ramirez & Co., Inc., Siebert Williams Shank and Tigress Financial Partners are acting as co-managers for the offering.

This offering is being made only by means of a prospectus. Copies of the final prospectus relating to the initial public offering may be obtained, when available, from: J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by telephone at 1-866-803-9204 or by email at prospectus-eq_fi@jpmchase.com or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014.

A registration statement relating to these securities has been filed with, and was declared effective by the SEC. Copies of the registration statement can be accessed through the SEC's website at www.sec.gov. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ROYALTY PHARMA

About Royalty Pharma

Founded in 1996, Royalty Pharma is a leading funder of innovation across the biopharmaceutical industry, collaborating with innovators from academic institutions, research hospitals and not-for-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 45 commercial 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, and three development-stage product candidates.

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