

ROYALTY PHARMA TO ACQUIRE ROYALTY INTEREST IN AMGEN'S IMDELLTRA FOR UP TO \$950 MILLION

- Imdelltra is a first-in-class immunotherapy for the treatment of extensive-stage small cell lung cancer (ES-SCLC) marketed by Amgen
- Royalty Pharma to pay \$885 million upfront; BeOne Medicines to retain a \$65 million option to sell additional portion of its royalty

NEW YORK, NY, August 25, 2025 – Royalty Pharma plc (Nasdaq: RPRX) today announced that it has acquired a royalty interest in Amgen's Imdelltra, a first-in-class DLL3 targeting bispecific T-cell engager (BiTE), from BeOne Medicines for \$885 million upfront. The agreement includes an option for BeOne to sell additional Imdelltra royalties to Royalty Pharma for up to \$65 million within the next 12 months.

"We are excited to acquire this royalty stream from BeOne Medicines, a global oncology company advancing innovative treatments," said Pablo Legorreta, Royalty Pharma's founder and Chief Executive Officer. "Imdelltra is reshaping the treatment paradigm for patients with small cell lung cancer, a highly aggressive disease with few treatment options. Today's transaction is consistent with our strategy of acquiring royalties on highly transformative products in life sciences. Imdelltra is expected to further enhance Royalty Pharma's long-term growth and portfolio diversification, and we remain incredibly excited given our robust transaction pipeline."

"By monetizing a significant portion of our royalty interest in Imdelltra, we are able to strengthen our balance sheet and unlock substantial value," said John V. Oyler, Co-Founder, Chairman and CEO of BeOne. "We are pleased to reach this agreement with Royalty Pharma, a recognized leader in funding life sciences innovation. Today's transaction enhances our financial position and provides us with increased operational and strategic flexibility to continue executing with purpose as we advance our mission to deliver multiple transformative medicines to more patients worldwide."

Imdelltra received accelerated approval from the U.S. Food and Drug Administration in May 2024 for the treatment of extensive-stage small cell lung cancer (ES-SCLC) in patients who have progressed on or after receiving platinum-based chemotherapy. Small cell lung cancer affects approximately 360,000 patients worldwide each year and has a poor prognosis with overall survival of approximately 12 months following initial therapy and a five-year survival rate of 7% for patients with invasive disease. Amgen is currently enrolling Phase 3 studies for Imdelltra in front-line small cell lung cancer. Imdelltra sales reached \$215 million in the first half of 2025 and are projected to exceed \$2.8 billion by 2035 based on analyst consensus.

Transaction Terms

For up to \$950 million, Royalty Pharma will acquire BeOne's approximately 7% royalty on worldwide net sales of Imdelltra, which includes royalty sharing with BeOne on annual net sales above \$1.5 billion. Royalty Pharma will pay \$885 million upfront and BeOne will retain the option to sell an additional portion of its royalty to Royalty Pharma for up to \$65 million within the next 12 months. The royalty duration for Imdelltra is expected to extend through 2038-2041. BeOne will retain China commercial rights to Imdelltra.

Advisors

Gibson Dunn & Crutcher, Dechert and Maiwald acted as legal advisors to Royalty Pharma.

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, GSK's Trelegy, Roche's Evrysdi, Johnson & Johnson's Tremfya, Biogen's Tysabri and Spinraza, AbbVie and Johnson & Johnson's Imbruvica, Astellas and Pfizer's Xtandi, Pfizer's Nurtec ODT and Gilead's Trodelvy, and 16 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 strategies, financing plans, growth opportunities, market growth, and plans for capital deployment. 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. For further information, please reference Royalty Pharma's reports and documents filed with the U.S. Securities and Exchange Commission ("SEC") by visiting EDGAR on the SEC's website at www.sec.gov.

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