ROYALTY PHARMA ANNOUNCES RELEASE OF DELOITTE'S REPORT ON THE BIOPHARMA ROYALTY MARKET

- **First of its kind report offers insight from over 110 biopharma executives into the benefits of royalties, current market dynamics and outlook for royalty market expansion**
- **Royalties have become integral to biopharma's diversified capital landscape driven by attractive cost of capital, flexibility and positive investor perception**

NEW YORK, NY, September 10, 2025 – Royalty Pharma plc (Nasdaq: RPRX) today announced the release of a biopharma royalty market study conducted by Deloitte. The report, titled "Role of Royalties in Funding Biopharma Innovation," is the first of its kind and offers a comprehensive analysis of the current dynamics, growth drivers and outlook for biopharma royalties. The full report is available for download at Deloitte's website and Royalty Pharma's website.

"Our report takes a deep dive into the key factors driving increased executive interest in royalty funding," said Teresa Leste, principal, Deloitte Consulting LLP. "As capital demands grow and global innovation accelerates, the biopharma industry is evolving towards a more diversified funding model, with royalties gaining prominence as a tailored funding solution capable of supporting biopharma's significant capital requirements."

"We're witnessing the emergence of a new funding paradigm in biopharma," said Pablo Legorreta, founder and Chief Executive Officer of Royalty Pharma. "As highlighted in Deloitte's publication, royalties are increasingly recognized as a vital component of a diversified capital structure to help fund innovation and advance scientific breakthroughs. For companies seeking flexible, non-dilutive capital at scale, royalties are an attractive solution."

Key Highlights

As part of this study, Deloitte engaged with more than 110 biopharma leaders, primarily CEOs and CFOs, through a digital survey and one-on-one interviews to assess views on royalty funding. The report delivers several key insights into the state of the biopharmaceutical royalty market, including:

- The strategic benefits of royalties are driving their acceptance as part of a diversified funding strategy for biopharma companies: the most important benefits of royalties included their non-dilutive nature, the absence of covenants, the retention of operational control, the ability to finance a single product and the scale of capital available.
- Positive investor perception and attractive cost of capital are further driving royalty adoption.
- Perspectives on the role of royalties in the current market environment and future outlook: 87% of surveyed biopharma executives would consider royalties as part of their capital raising plans over the next three years.
- Case studies detail innovative applications of royalty funding.

The report underscores the vital role royalties play in fueling the biopharma ecosystem — supporting life sciences innovation and commercial success while offering flexible, non-dilutive capital at scale.

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 17 development-stage product candidates. For more information, visit www.royaltypharma.com.

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, plus the benefits of the internalization transaction, including cash savings, enhanced alignment with shareholders, increased investment returns, expectations regarding management continuity, transparency and governance, and the benefits of simplification to its structure. 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, including because the internalization transaction is subject to shareholder approval. 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.

Please see www.deloitte.com/us/about for a detailed description of Deloitte's legal structure.

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