ROYALTY PHARMA

Cliramitug royalty acquisition

July 2026

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Key messages

1

AstraZeneca's cliramitug in Phase 3 development for ATTR-CM

Cliramitug a first-in-class TTR-fibril depleting antibody for transthyretin amyloid cardiomyopathy (ATTR-CM)

ATTR-CM: age-associated disease caused by accumulated amyloid over many years that severely impact heart function and survival

High unmet need: approved therapies only stop on-going deposition of amyloid in the heart

2

Impressive clinical results with potential to reverse disease

Cliramitug designed to remove amyloid from the heart, potentially increasing clinical benefit by reversing the disease

Phase 1 results: robust amyloid clearance via biomarkers[1,2] that strongly correlate with improved cardiovascular outcomes

Phase 3 outcomes trial results anticipated 2028[3]

3

Expanding market drives multi-blockbuster sales potential

AstraZeneca guidance of $3-5bn in peak sales for cliramitug[5]

Transaction expected to deliver teens unlevered IRR[6]

ATTR-CM a growing category with improving diagnosis rates driven by new therapeutic options

ATTR-CM market grew over 40% to >$7bn in 2025 sales[4]

ATTR-CM: transthyretin amyloid cardiomyopathy; IRR: internal rate of return
1. The New England Journal of Medicine. Phase 1 Trial of Antibody NI006 for Depletion of Cardiac Transthyretin Amyloid. May 20, 2023.
2. Nature Medicine. Cliramitug for depletion of cardiac amyloid transthyretin: long-term follow-up of the NI006-101 trial. June 26, 2026.
3. Phase 3 results timing for cliramitug based on AstraZeneca company guidance.
4. ATTR-CM market sales estimated by Royalty Pharma. Attruby CM sales reported by BridgeBio. Alnylam's Amvuttra CM sales a Royalty Pharma estimate. Pfizer's Vyndamax CM sales a Royalty Pharma estimate.
5. AstraZeneca Investor Day, Rare Disease presentation, May 21, 2024.
6. Royalty Pharma targets unlevered returns in the teens for development-stage therapies.

Cliramitug royalty acquisition overview

Transaction overview

Transaction terms
- Up to $425m, including $125m upfront for a portion of Neurimmune's existing royalty[1]

Stakeholders
- Seller: Neurimmune
- Marketer: AstraZeneca

Cliramitug clinical status
- Phase 3 results (DepleTTR-CM) in ATTR-CM anticipated 2028[2]

Therapeutic area
- Rare disease

Royalty terms

Royalty rate
- 3.75% on worldwide sales

Royalty payments
- Projected to begin 2029 (pending positive clinical results and regulatory approval)

Subsequent payments to Neurimmune
- $125m payment in Q1 2027
- $175m of clinical & regulatory milestones

Expected returns
- Unlevered IRR in the teens

AZN's cliramitug peak sales potential[3]

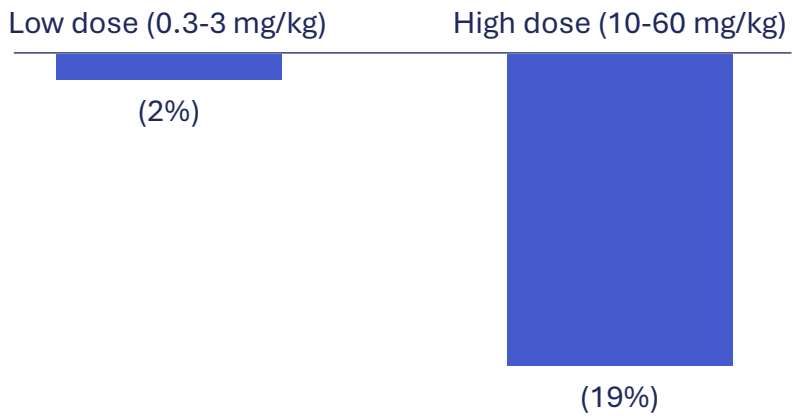
$3-5bn

ATTR-CM: transthyretin amyloid cardiomyopathy; IRR: internal rate of return; AZN: AstraZeneca
1. Neurimmune was entitled to a low-to-mid teens royalty on net sales of cliramitug.
2. Phase 3 results timing for cliramitug based on AstraZeneca company guidance.
3. AstraZeneca Investor Day, Rare Disease presentation, May 21, 2024.

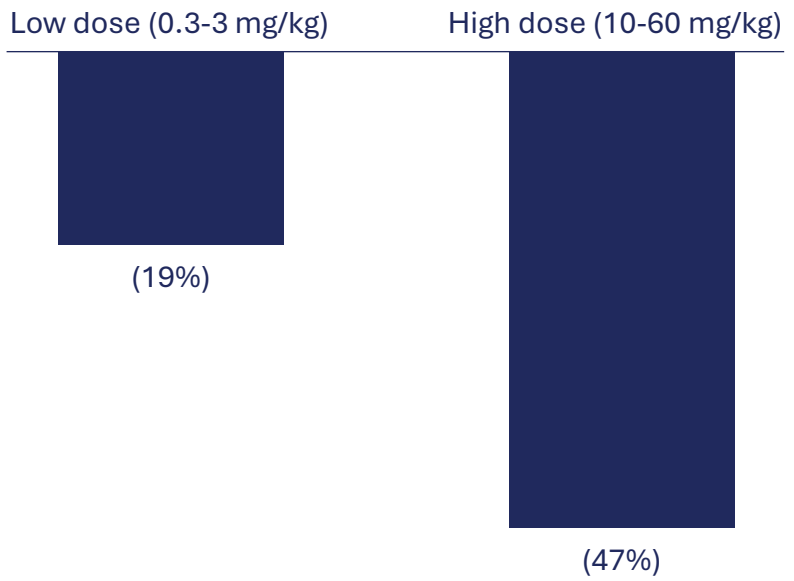
Cliramitug Phase 1 results support meaningful heart function benefit

Unprecedented decline in biomarkers strongly correlated with improved CV outcomes; not seen before in approved TTR therapies

ECV: imaging biomarker for amount of amyloid in heart[1,2]
(Cliramitug mean absolute reduction from baseline to month 12)



NT-proBNP: heart wall stress[1,2]
(Cliramitug mean reduction from baseline to month 12)



ECV: extracelluar volume; NT-proBNP: N-terminal pro-B-type natriuretic peptide; CV: cardiovascular
1. The New England Journal of Medicine. Phase 1 Trial of Antibody NI006 for Depletion of Cardiac Transthyretin Amyloid. May 20, 2023.
2. Nature Medicine. Cliramitug for depletion of cardiac amyloid transthyretin: long-term follow-up of the NI006-101 trial. June 26, 2026.

Amyloid depleters the next potential wave of innovation in ATTR-CM

Currently approved TTR therapies

Therapy	Mechanism	Marketer	Indications	Dosing
Amvuttra	Silencer	Alnylam	CM & PN	Sub-Q (Q3M)
Onpattro	Silencer	Alnylam	PN	IV (Q3W)
Wainua	Silencer	AstraZeneca / IONIS	PN	Sub-Q (QM)
Vyndamax	Stabilizer	Pfizer	CM & PN[1]	Oral (QD)
Attruby	Stabilizer	bridgebio / Bayer	CM	Oral (BID)

TTR therapies in development[2]

Therapy	Mechanism	Marketer	Phase 3 results[3]	Dosing
Cliramitug	Depleter	AstraZeneca	CM (2028)	IV (QM)
Coramitug	Depleter	novo nordisk®	CM (2029)	IV (QM)

new MoA with potential to reverse disease

Therapy	Mechanism	Marketer	Phase 3 results[3]	Dosing
Nucresiran	Silencer	Alnylam	PN (2027) CM (2030)	Sub-Q (Q6M)
Nex-z	Gene-editing silencer	Intellia THERAPEUTICS / REGENERON	PN (2028) CM (2028)	IV (one-time)

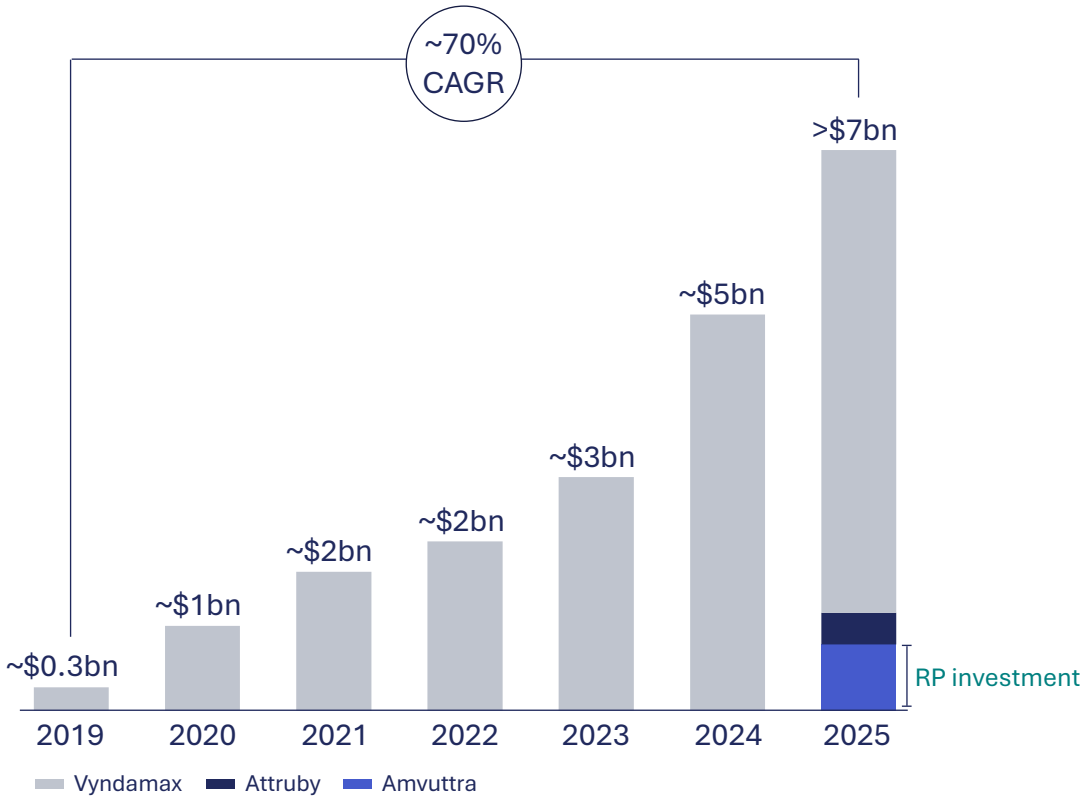
Royalty Pharma investments

MoA: mechanism of action; ATTR: transthyretin amyloidosis; CM: cardiomyopathy; PN: polyneuropathy; Nex-z: nexiguran ziclumeran; QD: once daily; BID: twice daily; Q6M: once every 6 months; Q3M: once every 12 weeks; QM: once a month; Q3W: once every three weeks

1. Vyndamax is the brand name approved for cardiomyopathy. Vyndaqel is the brand name approved for polyneuropathy (ex-US only).
2. In addition, BridgeBio has a TTR amyloid depleter in pre-clinical development.
3. Phase 3 results timing for cliramitug based on AstraZeneca company guidance. Phase 3 results for Coramitug, Nucresiran and Nex-z based on clinicaltrials.gov.

ATTR-CM market is large, underserved and growing

ATTR-CM market sales by product[1]



Significant ATTR-CM growth opportunity[2]

>500K
Global patients

Attractive opportunity to launch globally

~200K
U.S. patients

~15K new to treatment patients annually

~80%
Untreated U.S. patients

Diagnosis and treatment rates accelerating

ATTR-CM: transthyretin amyloid cardiomyopathy
1. ATTR-CM market sales estimated by Royalty Pharma. Attruby CM sales reported by BridgeBio. Alnylam's Amvuttra CM sales a Royalty Pharma estimate. Pfizer's Vyndamax CM sales a Royalty Pharma estimate.
2. Alnylam TTR Investor Webinar, March 24, 2026.