ROYALTY PHARMA

Press Release
September 4, 2026

Royalty Pharma announces update on Novartis' Phase 3 topline results for pelacarsen

NEW YORK, NY, September 4, 2026 — Royalty Pharma plc (Nasdaq: RPRX) today announced an update on Novartis' Phase 3 results from the HORIZON outcomes trial for pelacarsen, an antisense oligonucleotide studied in patients with atherosclerotic cardiovascular (CV) disease and elevated lipoprotein(a), or Lp(a). The trial did not meet its primary endpoint of reducing the risk of cardiovascular events, a composite of cardiovascular death, non-fatal myocardial infarction, non-fatal stroke, and urgent coronary revascularization requiring hospitalization in the overall study population, compared to placebo. Novartis intends to present the Lp(a) HORIZON trial data at an upcoming medical congress.

Royalty Pharma's $500 million funding agreement with Ionis was structured in a protective manner, by purchasing stable and predictable royalties in Spinraza with upside potential from the pelacarsen royalty. As a result, Royalty Pharma expects to recoup its total investment and earn a modest positive return despite the pelacarsen failure.

Royalty Pharma reiterates its 2030 Portfolio Receipts target of $4.7 billion or more.

As part of its January 2023 funding agreement with Ionis, $150 million of value was ascribed to royalties acquired on pelacarsen and $350 million of value was ascribed to royalties acquired on Spinraza. Under the terms of the agreement, Royalty Pharma acquired 25% of Ionis' Spinraza royalty payments through 2027, increasing to 45% of royalty payments in 2028, on up to $1.5 billion in annual sales. Based on the HORIZON results, Royalty Pharma does not anticipate making any milestone payments to Ionis and Royalty Pharma's royalty interest in Spinraza will revert to Ionis after royalty payments reach $550 million, representing a 1.1x return on the total amount funded.

About Royalty Pharma plc

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 and Alyftrek, GSK's Trelegy, Roche's Evrysdi, Johnson & Johnson's Tremfya, Biogen's Tysabri and Spinraza, Servier's Voranigo, 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.

Royalty Pharma plc 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 expected accretion, 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 "anticipate," "intend," "believe," "estimate," "plan," "seek," "project," "expect," "may," "will," "would," "could" or "should," 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 the company'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. The company 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 the company's own internal estimates and research. While the company 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 U.S. Securities and Exchange Commission ("SEC") by visiting EDGAR on the SEC's website at www.sec.gov.

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