

ROYALTY PHARMA ACQUIRES ROYALTIES ON ENTYVIO® FROM MASSACHUSETTS GENERAL HOSPITAL

NEW YORK (NY) and BOSTON (MA), March 5, 2020 – Royalty Pharma announced today that it has acquired Massachusetts General Hospital’s (MGH) royalty interest in Entyvio (vedolizumab) for \$94 million. Entyvio is a monoclonal antibody that is used in the treatment of ulcerative colitis and Crohn’s disease, two of the most common forms of inflammatory bowel disease (IBD), and is marketed by Takeda Pharmaceutical Company Limited. Entyvio was approved by the U.S. Food & Drug Administration (FDA) in 2014 and is available in more than 60 countries worldwide. In 2019, calendar year sales were in excess of \$3 billion and grew over 30% versus 2018.

“Because of the discoveries of researchers at Massachusetts General Hospital, Entyvio has improved the lives of hundreds of thousands of patients with IBD,” said Pablo Legorreta, Founder and CEO of Royalty Pharma. “Through transactions such as this, we are furthering our goal of accelerating innovation and making the life sciences research and development ecosystem more efficient and productive.”

“The work and dedication of the MGH inventor team of Harvard-appointed pathologists led by Robert Colvin, MD, along with Atul Bhan, MD, James Kurnick, MD, Andrew Lazarovits, MD, and Richard Moscicki, MD, is reflective of a system-wide commitment to improving care for patients dealing with challenging conditions,” said Chris Coburn, Chief Innovation Officer, Partners HealthCare. “Through this transaction with Royalty Pharma, we’ll be able to accelerate our investment in discovery and science for the benefit of patients worldwide. Our congratulations to the remarkable team of pathologists who realized this vision for improving patient care.”

Dr. Colvin, who made the foundational discovery at MGH that led to the development of Entyvio, called it “humbling” to see the impact that this work has had on patients around the world. “I find it incredibly exciting that a basic scientific discovery made decades ago in a different field has translated into a treatment that is directly helping so many patients today,” he said. “I feel privileged to have been part of the extraordinary pathology team that moved this work forward.”

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About Royalty Pharma

Founded in 1996, Royalty Pharma is the industry leader in acquiring pharmaceutical royalties. Royalty Pharma funds innovation in life sciences both directly and indirectly: directly when it partners with life sciences companies to co-develop and co-fund products in late-stage clinical trials, and indirectly when it acquires existing royalty interests from the original innovators (academic institutions, research hospitals, foundations and inventors). The company's portfolio includes royalty interests in over 50 approved 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. Royalty Pharma is also a leading investor in pre-approval royalties, having since 2011 invested over \$5.6 billion in royalties on pre-approval products and committed over \$1.2 billion to direct R&D funding in exchange for royalties. For more information, visit www.royaltypharma.com.

About Massachusetts General Hospital

Massachusetts General Hospital, founded in 1811, is the original and largest teaching hospital of Harvard Medical School. The MGH Research Institute conducts the largest hospital-based research program in the nation, with an annual research budget of more than \$1 billion and comprises more than 8,500 researchers working across more than 30 institutes, centers and departments. In August 2019 the MGH was once again named #2 in the nation by U.S. News & World Report in its list of "America's Best Hospitals."