

ROYALTY PHARMA ACQUIRES LEXISCAN® AND CUBICIN® ROYALTIES FOR \$487 MILLION

New York, NY - April 4, 2011 - Royalty Pharma announced today that it has acquired the rights to certain royalties payable on sales of Lexiscan® and Cubicin® from an undisclosed seller for a cash payment of \$487 million.

Lexiscan® (regadenoson) is a market-leading pharmacologic stress agent (PSA) for radionuclide myocardial perfusion imaging (MPI) - a test that detects and characterizes coronary artery disease - in patients unable to undergo adequate exercise stress. Lexiscan®, which was co-developed by CV Therapeutics (now Gilead) and Astellas, is the first A2A adenosine receptor agonist shown to be safe and effective as a pharmacologic stress agent in MPI studies. The A2A adenosine receptor subtype is primarily responsible for coronary vasodilation. Lexiscan® 2010 sales in the United States totaled \$438 million, which was 64% year-over-year growth. Lexiscan® is marketed by Astellas in the US and was launched in 2008.

Cubicin® (daptomycin for injection) is the first antibiotic in a class of anti-infectives called lipopeptides. It is a once-daily, bacteriocidal, IV antibiotic with activity against MRSA, or methicillin-resistant Staphylococcus aureus. Cubicin® was launched in November 2003, and is marketed by Cubist in the US and Novartis in the European Union. The product posted US sales of \$600 million in 2010, which was 14% growth over the previous year. Cubicin has been used in over one million patients worldwide since being launched and is considered to be one of the most successful antibiotic launches ever.

Pablo Legorreta, Chief Executive Officer of Royalty Pharma, stated, "We are pleased to acquire the Lexiscan and Cubicin royalties. These products are both leaders in their respective treatment categories and will complement our existing portfolio of leading biopharmaceutical royalties."

About Royalty Pharma

Royalty Pharma is the industry leader in acquiring revenue-producing intellectual property -- principally royalty interests in marketed and late stage biopharmaceutical products. Royalty Pharma currently owns a diversified portfolio of royalty interests in several high quality blockbuster biopharmaceutical products with a market value of over \$6 billion. Portfolio products include Amgen's Neupogen® and Neulasta®, Genentech's Rituxan®, Gilead's Emtriva®, Truvada® and Atripla®, Celgene's Thalomid®, Abbott's Humira®, J&J's Remicade®, Pfizer's Lyrica®, Gilead's Letairis®, GlaxoSmithKline's Volibris® and Genzyme's Myozyme®. The company has a fifteen year history of providing value to holders of royalty interests, including its joint \$525 million acquisition of Gilead Sciences of Emory University's emtricitabine royalty interest, its acquisitions of approximately 80% of Memorial Sloan Kettering's US, international royalty interests in Neupogen® and Neulasta® for over \$400 million and its \$670 million acquisition of Astra Zeneca's Humira royalty interest.

More information on Royalty Pharma is available at www.royaltypharma.com