

ROYALTY PHARMA Royalty Pharma (RPRX US)

COMPANY DESCRIPTION

Founded in 1996, Royalty Pharma is a biopharmaceutical royalties buyer, headquartered in New York, NY. The company collaborates with academic institutions, research hospitals, non-for-profits, small and mid-cap biotechnology companies, and leading global pharmaceutical companies to fund innovation and acquire biopharmaceutical royalties. Royalty Pharma currently has 45 approved and development-stage products.

BUSINESS MODEL

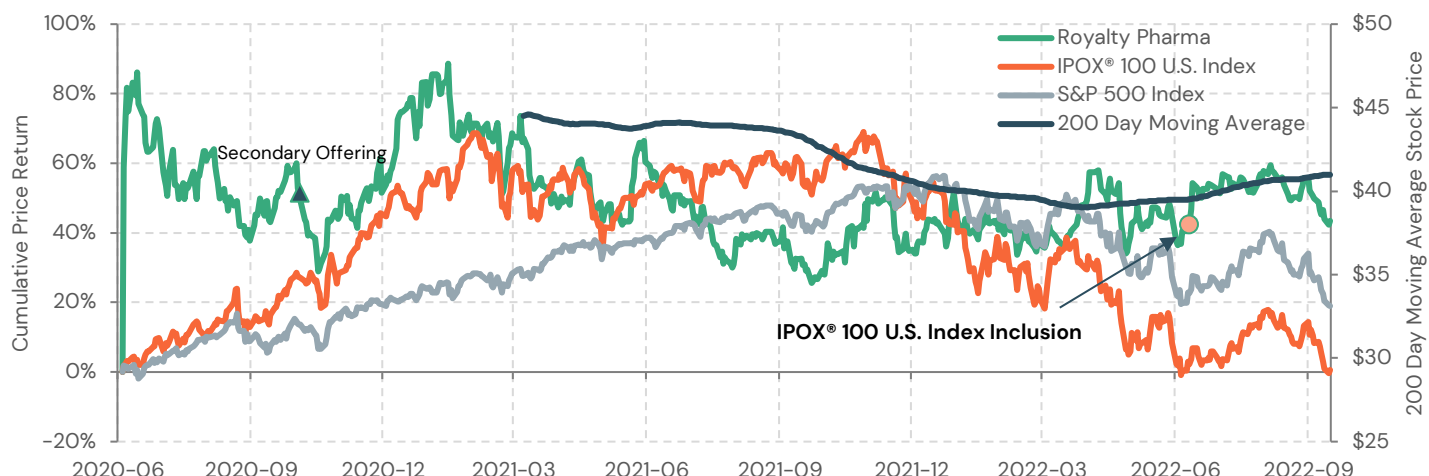
Royalty Pharma generates revenue from financial and intangible royalty assets, and royalty income arising from successful commercialization of products developed through joint research and development funding arrangements.

IPO HISTORY

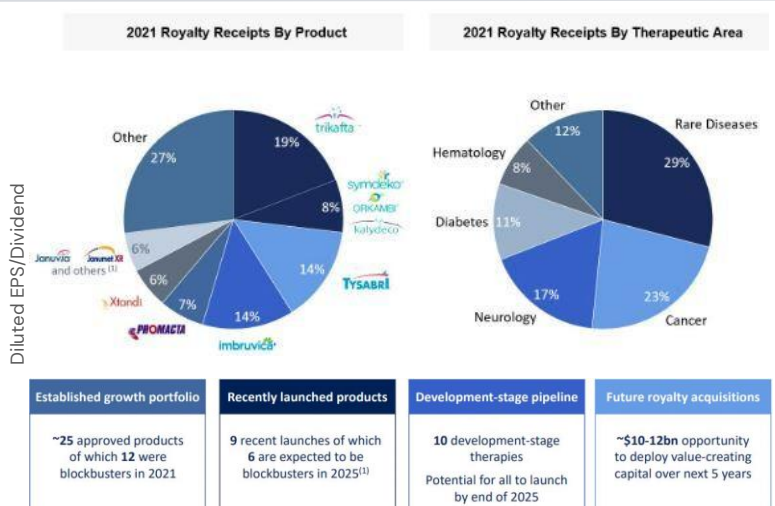
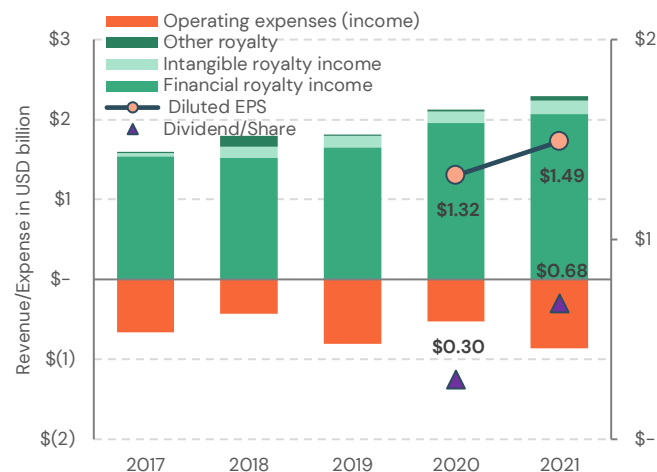
On 06/16/2020, Royalty Pharma began trading on the Nasdaq Global Select Market led by J.P. Morgan. The biopharmaceutical royalties acquirer offered 77,681,670 shares (including 17,681,670 from selling shareholders), upsized from the originally planned 70 million shares, at **\$28.00 per share**, top of its expected price range (\$25 – \$28). Royalty Pharma was valued at ca. \$10.14 billion at offer with the 15% over-allotment option fully exercised. The shares opened at \$44.00 and closed the first day higher at \$44.50 (58.93%).

Royalty Pharma was included in the IPOX® 100 U.S. Index (ETF: FPX US, FPX LN) on 06/20/2022, and currently weighs ca. 0.59% of the portfolio.

HISTORICAL PERFORMANCE



GROWTH OUTLOOK



INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2022 YTD (PR)	BETA TO BENCHMARK	REVENUE (MILLIONS)	DILUTED EARNINGS (LOSSES)/SHARE	Dividend Per Share
ROYALTY PHARMA	RPRX US	06/16/2020	58.93%	49.17%	0.95%	0.63	\$2,289.46	\$1.49	\$0.68
HCR _X	HCRX US	Announced to go public on 07/01/2022 at a valuation of ca. \$3.78 billion, withdrawn on 10/27/2021.							
Compete with other royalty buyers, including from the companies that market the products on which royalties are paid, financial institutions and other entities.									