

# Royalty Finance Tracker

[Publications](#) | [HIDE](#)

Gibson Dunn is a leader in [royalty finance](#), including royalty monetizations and synthetic royalty financing transactions. With an interdisciplinary team bringing together expertise in M&A, licensing, finance, intellectual property, FDA regulatory matters and tax matters, Gibson Dunn has extensive experience representing buyers and sellers of royalty entitlements, including academic institutions, biotechnology and pharmaceutical companies and royalty acquisition funds. This breadth of experience provides valuable insight and commercial perspective that can be critical to an efficient and successful royalty financing transaction.

The Gibson Dunn team has represented clients in royalty finance transactions with a total aggregate value of over \$10 Billion. Since 2020, Gibson Dunn has completed (representing either company/seller or fund/buyer) nearly 30% of the royalty finance transactions entered into by the most active funds in the space.

As a leading firm in the royalty finance space, we are using our resources and market knowledge to compile and curate all royalty finance transactions that have occurred since January 1, 2020. If you are aware of a transaction that is not appropriately reflected below, please email [GibsonDunnRoyaltyTracker@gibsondunn.com](mailto:GibsonDunnRoyaltyTracker@gibsondunn.com) with the applicable details.

| Date       | Company or Seller       | Fund or Buyer   | Product Name                                                  | Aggregate Value     | Upfront Payment                             |
|------------|-------------------------|-----------------|---------------------------------------------------------------|---------------------|---------------------------------------------|
| 3/2/2026   | Zymeworks               | Royalty Pharma  | Ziihera® (zani datamab-hrii)                                  | \$250M              | \$250M                                      |
| 2/19/2026  | Candel Therapeutics     | RTW Investments | Aglatimagene besadenovec (CAN-2409; prostate cancer)          | \$100M              | On FDA approval                             |
| 1/11/2026  | Teva Pharmaceuticals    | Royalty Pharma  | TEV-408 (anti-IL-15; vitiligo/celiac)                         | Up to \$500M        | \$75M (Phase 2b; option for \$425M Phase 3) |
| Date       | Company or Seller       | Fund or Buyer   | Product Name                                                  | Aggregate Value     | Upfront Payment                             |
| 12/30/2025 | Takeda                  | XOMA            | Osavampator Volixibat OHB-607 + 5 early-stage assets REC-4881 | undisclosed         | undisclosed                                 |
| 12/29/2025 | PTC Therapeutics        | Royalty Pharma  | Evrysdi® (risdiplam)                                          | Up to \$300,000,000 | \$240,000,000                               |
| 12/16/2025 | Undisclosed third party | Royalty Pharma  | Neladalkib + Zidesamtinib (Nuvalent)                          | Up to \$315,000,000 | Undisclosed                                 |
| 12/4/2025  | Denali                  | Royalty         | tividenofusp                                                  | \$275 million       | \$200 million                               |

## Related People

- [Ryan A. Murr](#)
- [Karen A. Spindler](#)
- [Branden C. Berns](#)
- [Charlotte Jacobsen](#)
- [Katlin McKelvie](#)
- [Jin Hee Kim](#)
- [Pamela Lawrence Endreny](#)

# GIBSON DUNN

|                                 |                                 |                                       |                                                                                                                                                                                          |                     |               |
|---------------------------------|---------------------------------|---------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------|
| 11/4/2025                       | Therapeutics Blackstone         | Pharma Royalty Pharma                 | alfa AMVUTTRA                                                                                                                                                                            | \$310 million       | \$310 million |
| 11/4/2025                       | Ultragenyx                      | OMERS                                 | Crysvita                                                                                                                                                                                 | \$400 million       | \$400 million |
| 11/3/2025                       | Merck                           | Blackstone                            | sacituzumab tirumotecan (sac-TMT)                                                                                                                                                        | \$700 million       | \$700 million |
| 10/29/2025                      | Savara                          | RTW Investments                       | MOLBREEVI                                                                                                                                                                                | \$75 million        | On Approval   |
| 10/20/2025                      | Viridian                        | DRI Healthcare                        | veligrotug + VRDN-003                                                                                                                                                                    | Up to \$300 million | \$55 million  |
| 9/2/2025                        | Zenas BioPharma                 | Royalty Pharma                        | Obexelimab                                                                                                                                                                               | Up to \$350 million | \$75 million  |
| 8/25/25                         | BeOne Medicines Ltd.            | Royalty Pharma                        | IMDELLTRA® (tarlatamab-dlle)                                                                                                                                                             | \$950 million       | \$885 million |
| 7/31/25                         | Orchestra BioMed Holdings, Inc. | Ligand Pharm aceuticals and Medtronic | Ligand - BACKBEAT Cardiac Neuro modulation Therapy™ (primary product) and Virtue® Sirolimus AngioInfusion Balloon (secondary product); Medtronic – a Medtronic device incorporating AVIM | \$55 million        | \$40 million  |
| 6/30/2025                       | BridgeBio                       | HCRx and Blue Owl Capital             | BEYONTTRA (acoramidis)                                                                                                                                                                   | \$300 million       | \$300 million |
| 6/25/2025                       | Ovid Therapeutics               | Immedica Pharma                       | ganaxolone                                                                                                                                                                               | \$7 million         | \$7 million   |
| 6/24/2025                       | Revolution Medicines            | Royalty Pharma                        | daraxonrasib                                                                                                                                                                             | \$1.25 billion      | \$250 million |
| 6/9/2025                        | MacroGenics, Inc.               | Sagard Healthcare Partners            | ZYNYZ (retifanlimab-dlwr)                                                                                                                                                                | \$70 million        | \$70 million  |
| 5/27/2025                       | BioInvent International         | Xoma Royalty                          | mezagitamab                                                                                                                                                                              | \$30 million        | \$20 million  |
| 5/19/2025                       | RegenXBio                       | HCRx                                  | Zolgensma + gene therapy pipeline                                                                                                                                                        | \$250 million       | \$150 million |
| 5/5/2025                        | Elanco                          | Blackstone                            | XDEMVI                                                                                                                                                                                   | \$295 million       | \$295 million |
| 3/31/2025                       | Eagle Pharma ceuticals, Inc.    | Blue Owl Capital Inc.                 | BENDEKA (bendamustine hydrochloride injection)                                                                                                                                           | \$69 million        | \$69 million  |
| 3/18/2025 (originally 1/9/2023) | Liquidia Corporation            | HCRx                                  | YUTREPIA™ (treprostinil)                                                                                                                                                                 | \$75 million        | \$25 million  |
| 3/17/2025                       | SWK Holdings Corporation        | Soleus Capital LLC                    | Undisclosed                                                                                                                                                                              | \$34 million        | \$34 million  |

# GIBSON DUNN

|                                 |                                   |                                                                                                          |                                                                                     |                        |                        |
|---------------------------------|-----------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|------------------------|------------------------|
| 3/17/2025                       | SWK Funding LLC                   | ANI Pharmaceuticals, Inc.                                                                                | ILUVIEN / YUTIQ                                                                     | \$17.25 million        | \$17.25 million        |
| 3/12/2025 (originally 3/4/2024) | Heidelberg Pharma AG              | HCRx                                                                                                     | Zircaix (TLX250-CDx)                                                                | \$0                    | \$20 million           |
| 3/3/2025                        | Nuvation Bio                      | Sagard Healthcare Partners                                                                               | taletrectinib                                                                       | \$150 million          | \$150 million          |
| 2/25/2025                       | Castle Creek Biosciences, Inc.    | Ligand Pharmaceuticals (syndicate includes Xoma Royalty, Paragon Biosciences, and Valor Equity Partners) | D-Fi (FCX-007)                                                                      | \$75 million           | \$75 million           |
| 2/12/2025                       | Biogen                            | Royalty Pharma plc                                                                                       | litifilimab                                                                         | \$250 million          | Undisclosed            |
| 1/30/2025                       | GENFIT                            | HCRx                                                                                                     | Iqirvo® (elafibranor)                                                               | \$192.25 million       | \$135.10 million       |
| <b>Date</b>                     | <b>Company or Seller</b>          | <b>Fund or Buyer</b>                                                                                     | <b>Product Name</b>                                                                 | <b>Aggregate Value</b> | <b>Upfront Payment</b> |
| 12/2/2024                       | Pulmokin Inc.                     | XOMA Royalty                                                                                             | Seralutinib                                                                         | \$20,000,000           | \$20,000,000           |
| 11/4/2024                       | KalVista Pharmaceuticals          | DRI Capital                                                                                              | Sebetralstat                                                                        | \$179,000,000          | \$100,000,000          |
| 11/4/2024                       | Syndax Pharmaceuticals, Inc.      | Royalty Pharma                                                                                           | Niktimvo (axatilimab-csfr)                                                          | \$350,000,000          | \$350,000,000          |
| 11/1/2024                       | Geron Corporation                 | Royalty Pharma                                                                                           | RYTELO (imetelstat)                                                                 | \$125,000,000          | \$125,000,000          |
| 10/21/2024                      | Twist Bioscience Corporation      | XOMA Royalty                                                                                             | Various early-stage programs (60+) across Twist's Biopharma Solutions business unit | \$15,000,000           | \$15,000,000           |
| 10/3/2024                       | Editas Medicine, Inc.             | DRI Capital                                                                                              | CASGEVY                                                                             | \$57,000,000           | \$57,000,000           |
| 9/20/2024                       | BRAIN Biotech AG                  | Royalty Pharma                                                                                           | Deucricitibant                                                                      | \$140,000,000          | \$20,000,000           |
| 9/3/2024                        | Ascendis Pharma Bone Diseases A/S | Royalty Pharma                                                                                           | Yorvipath (palopepteriparatide)                                                     | \$150,000,000          | \$150,000,000          |
| 8/12/2024                       | scPharmaceuticals Inc.            | Perceptive Advisors                                                                                      | FUROSCIX (furosemide injection)                                                     | \$50 million           | \$25 million           |
| 7/22/2024                       | Valinor Pharma                    | Grunenthal                                                                                               | Movantik                                                                            | \$250,000,000          | \$250,000,000          |
| 7/17/2024                       | OPKO Health                       | HCRx                                                                                                     | NGENLA                                                                              | \$250,000,000          | \$250,000,000          |
| 7/16/2024                       | Aclaris Therapeutics              | OMERS                                                                                                    | OLUMIANT (baricitinib)                                                              | \$31,500,000           | \$26,500,000           |
| 6/28/2024                       | HLS Therapeutics Inc.             | DRI Capital                                                                                              | Xenpozyme (olipudase alfa)                                                          | \$45,750,000           | \$13,250,000           |
| 6/27/2024                       | Esperion Therapeutics,            | OMERS                                                                                                    | Bempedoic Acid Products,                                                            | \$304,656,180          | \$304,656,180          |

# GIBSON DUNN

|             | Inc.                                    |                              | including Nilemdo® (bempedoic acid) and Nustendi® (bempedoic acid and ezetimibe) |                        |                        |
|-------------|-----------------------------------------|------------------------------|----------------------------------------------------------------------------------|------------------------|------------------------|
| 5/24/2024   | Agios Pharmaceuticals                   | Royalty Pharma               | Vorasidenib                                                                      | \$905,000,000          | \$905,000,000          |
| 5/22/2024   | Cytokinetics                            | Royalty Pharma               | Omecamtiv mecarbil; CK-586                                                       | \$400,000,000          | \$150,000,000          |
| 5/9/2024    | Verona Pharma                           | OMERS                        | ensifentrine                                                                     | \$250,000,000          | \$100,000,000          |
| 5/9/2024    | ImmuNext, Inc.                          | Royalty Pharma               | Frexalimab                                                                       | \$525,000,000          | \$525,000,000          |
| 5/8/2024    | Karyopharm Therapeutics Inc.            | HCRx                         | XPOVIO (selinexor) and other future products                                     | \$49,494,864           | \$49,494,864           |
| 4/29/2024   | Dare Bioscience                         | XOMA Royalty                 | XACIATO                                                                          | \$33,000,000           | \$22,000,000           |
| 3/27/2024   | Moderna                                 | Blackstone                   | Moderna influenza Flu Products                                                   | \$750,000,000          | Undisclosed            |
| 3/4/2024    | Heidelberg Pharma                       | HCRx                         | Zircaix (TLX250-CDx)                                                             | \$115,000,000          | \$25,000,000           |
| 2/1/2024    | Omeros                                  | DRI Capital                  | Omidria                                                                          | \$170,000,000          | \$115,000,000          |
| 1/17/2024   | BridgeBio Pharma                        | CPPIB and Blue Owl Capital   | Acoramidis                                                                       | \$500,000,000          | \$500,000,000          |
| 1/12/2024   | Talpera                                 | XOMA Royalty                 | DSUVIA                                                                           | \$8,000,000            | \$8,000,000            |
| <b>Date</b> | <b>Company or Seller</b>                | <b>Fund or Buyer</b>         | <b>Product Name</b>                                                              | <b>Aggregate Value</b> | <b>Upfront Payment</b> |
| 12/29/2023  | ImmunityBio                             | Oberland Capital             | Anktiva (N-803)                                                                  | \$300,000,000          | \$200,000,000          |
| 12/15/2023  | XOMA Royalty                            | Blue Owl Capital Corporation | Vabysmo (faricimab)                                                              | \$140,000,000          | \$130,000,000          |
| 11/9/2023   | Teva Pharmaceuticals International GmbH | Royalty Pharma               | Olanzapine (including TEV-447479)                                                | \$125,000,000          | \$100,000,000          |
| 11/3/2023   | Xencor                                  | OMERS                        | Ultomiris (ravulizumab-cwvz)                                                     | \$227,000,000          | \$215,000,000          |
| 10/19/2023  | PTC Therapeutics                        | Royalty Pharma               | Monjuvi (tafasitamab-cxix)                                                       | \$1,500,000,000        | \$1,000,000,000        |
| 9/5/2023    | Ascendis Pharma A/S                     | Royalty Pharma               | Evrysdi                                                                          | \$150,000,000          | \$150,000,000          |
| 8/24/2023   | Ferring Pharmaceuticals                 | Royalty Pharma               | Skytrofa                                                                         | \$500,000,000          | \$300,000,000          |
| 8/22/2023   | TheracosBio                             | HCRx                         | Adstiladrin (nadofaragene firadenovec-vncg) veterinary                           | Undisclosed            | Undisclosed            |

# GIBSON DUNN

|             |                                   |                          |                                                                                           |                            |                            |
|-------------|-----------------------------------|--------------------------|-------------------------------------------------------------------------------------------|----------------------------|----------------------------|
|             |                                   |                          | product<br>(Bexacat™<br>(bexagliflozin<br>tablets))                                       |                            |                            |
| 8/14/2023   | Radius Pharm<br>aceuticals, Inc.  | DRI Capital              | Orserdu<br>(elacestrant)                                                                  | \$140,000,000              | \$130,000,000              |
| 8/2/2023    | Lantheus<br>Holdings, Inc.        | HCRx                     | RELISTOR (m<br>ethylnaltrexon<br>e bromide)                                               | \$103,000,000              | \$98,000,000               |
| 7/7/2023    | S*Bio Pte Ltd                     | DRI Capital              | VONJO<br>(Pacritinib)                                                                     | \$66,000,000               | \$66,000,000               |
| 6/30/2023   | Eisai Co., Ltd.                   | DRI Capital              | Orserdu<br>(elacestrant)                                                                  | \$85,000,000               | \$85,000,000               |
| 6/21/2023   | LadRx<br>Corporation              | XOMA Royalty             | aldoxorubicin,<br>arimoclomol                                                             | \$11,000,000               | \$5,000,000                |
| 6/21/2023   | Sutro<br>Biopharma,<br>Inc.       | Blackstone               | Vaxcyte Inc.'s<br>products,<br>including<br>VAX-24 and<br>VAX-31                          | \$390,000,000              | \$140,000,000              |
| 6/5/2023    | UCLA                              | Royalty<br>Pharma        | Erleada                                                                                   | \$59,000,000               | \$59,000,000               |
| 5/12/2023   | Humacyte, Inc.                    | Oberland<br>Capital      | Humacyte's<br>Human<br>Acellular<br>Vessel (HAV)                                          | \$150,000,000              | \$40,000,000               |
| 5/12/2023   | uniQure N.V.                      | HCRx                     | HEMGENIX                                                                                  | \$400,000,000              | \$375,000,000              |
| 4/27/2023   | DRI Capital                       | Sanofi                   | TZIELD (tepliz<br>umab-mzwv)                                                              | \$310,000,000              | \$210,000,000              |
| 4/25/2023   | Enanta Pharm<br>aceuticals, Inc.  | OMERS                    | MAVYRET (gl<br>ecaprevir/pibre<br>ntasvir)/MAVI<br>RET (glecapre<br>vir/pibrentasvir<br>) | \$200,000,000              | \$200,000,000              |
| 3/30/2023   | Aptevo<br>Therapeutics<br>Inc.    | XOMA Royalty             | IXINITY<br>(coagulation<br>factor IX<br>(recombinant))                                    | \$9,650,000                | \$9,600,000                |
| 3/22/2023   | PureTech                          | Royalty<br>Pharma        | KarXT                                                                                     | \$500,000,000              | \$100,000,000              |
| 3/8/2023    | MacroGenics,<br>Inc.              | DRI Capital              | TZIELD (tepliz<br>umab-mzwv)                                                              | \$200,000,000              | \$100,000,000              |
| 1/9/2023    | Liquidia<br>Technologies,<br>Inc. | HCRx                     | YUTREPIA™<br>(treprostinil)                                                               | \$100,000,000              | \$32,500,000               |
|             |                                   |                          | other products<br>marketed by<br>Liquidia                                                 |                            |                            |
| 1/9/2023    | Ionis Pharmac<br>euticals, Inc.   | Royalty<br>Pharma        | SPINRAZA®<br><br>BIIB-115                                                                 | \$1,125,000,00<br>0        | \$500,000,000              |
|             |                                   |                          | Pelacarsen                                                                                |                            |                            |
| <b>Date</b> | <b>Company or<br/>Seller</b>      | <b>Fund or<br/>Buyer</b> | <b>Product<br/>Name</b>                                                                   | <b>Aggregate<br/>Value</b> | <b>Upfront<br/>Payment</b> |
| 12/20/2022  | Atara Biothera<br>peutics         | HCRx                     | Ebvallo<br>(tabelecleucel)                                                                | \$31,000,000               | \$31,000,000               |
| 11/28/2022  | Sanofi S.A.                       | DRI Capital              | Xenpozyme                                                                                 | \$56,500,000               | \$30,000,000               |

# GIBSON DUNN

|             |                                                                         |                      |                                                                                    |                        |                        |
|-------------|-------------------------------------------------------------------------|----------------------|------------------------------------------------------------------------------------|------------------------|------------------------|
|             |                                                                         |                      | (olipudase alfa)                                                                   |                        |                        |
| 11/9/2022   | Arrowhead Pharmaceuticals                                               | Royalty Pharma       | Olpasiran                                                                          | \$410,000,000          | \$250,000,000          |
| 9/30/2022   | Omeros Corporation                                                      | DRI Capital          | Omidria                                                                            | \$125,000,000          | \$125,000,000          |
| 9/9/2022    | AnaptysBio, Inc.                                                        | DRI Capital          | Zejula                                                                             | \$45,000,000           | \$35,000,000           |
| 8/8/2022    | Clearside Biomedical, Inc.                                              | HCRx                 | XIPERE (approved), SCS Microinjector                                               | \$65,000,000           | \$32,500,000           |
| 7/21/2022   | Undisclosed                                                             | DRI Capital          | Pegcetacoplan including EMPAVELI® /ASPAVELI®)                                      | \$24,500,000           | \$24,500,000           |
| 7/14/2022   | Ultragenyx Pharmaceuticals                                              | OMERS                | Crysvita                                                                           | \$500,000,000          | \$500,000,000          |
| 7/13/2022   | Theravance Biopharma, Inc. Innoviva, Inc.                               | Royalty Pharma       | TRELEGY ELLIPTA (Trelegy)                                                          | \$1,610,000,000        | \$1,310,000,000        |
| 6/30/2022   | Blueprint Medicines                                                     | Royalty Pharma       | ampreloxetine Gavreto (pralsetinib)                                                | \$340,000,000          | \$175,000,000          |
| 6/29/2022   | Ardelyx, Inc.                                                           | HCRx                 | tenapanor                                                                          | \$20,000,000           | \$10,000,000           |
| 6/16/2022   | Rhythm Pharmaceuticals                                                  | HCRx                 | IMCIVREE® (sotmelanotide)                                                          | \$100,000,000          | \$37,500,000           |
| 5/10/2022   | Zealand Pharma                                                          | Oberland Capital     | Glepaglutid; and any other products of Zealand (e.g., dasiglucagon, and BI 456906) | 15,000,000             | (60,000,000)           |
| 3/15/2022   | Eye Therapies, LLC                                                      | HCRx                 | Lumify                                                                             | \$71,000,000           | Undisclosed            |
| 3/15/2022   | Sanofi                                                                  | Blackstone           | Sarclisa (isatuximab) (subcutaneous formulation and delivery)                      | \$300,000,000          | N/A                    |
| 1/7/2022    | Cytokinetics Inc.                                                       | Royalty Pharma       | aficamten (royalties)                                                              | \$150,000,000          | \$50,000,000           |
| <b>Date</b> | <b>Company or Seller</b>                                                | <b>Fund or Buyer</b> | <b>Product Name</b>                                                                | <b>Aggregate Value</b> | <b>Upfront Payment</b> |
| 12/31/2021  | Tafamidis Holdings, LLC (a Blackstone Life Science's portfolio company) | CPPIB                | Vyndaqel and Vyndamax (Tafamidis)                                                  | \$221,000,000          | Undisclosed            |
| 12/13/2021  | Zealand Pharma                                                          | Oberland Capital     | Glepaglutid; and any other products of Zealand (e.g., dasiglucagon,                | \$200,000,000          | \$100,000,000          |

# GIBSON DUNN

|            |                                |                |                                                                                                                                      |                 |                 |
|------------|--------------------------------|----------------|--------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|
|            |                                |                | and BI<br>456906)                                                                                                                    |                 |                 |
| 11/19/2021 | BioCryst Pharmaceuticals, Inc. | Royalty Pharma | ORLADEYO™ (berotralstat)                                                                                                             | \$150,000,000   | \$150,000,000   |
| 11/19/2021 | BioCryst Pharmaceuticals, Inc. | OMERS          | BCX9930 ORLADEYO                                                                                                                     | \$150,000,000   | \$150,000,000   |
| 9/30/2021  | Galderma Laboratories, Inc.    | DRI Capital    | Oracea (doxycycline)                                                                                                                 | \$46,400,000    | \$46,400,000    |
| 9/29/2021  | Spero Therapeutics             | HCRx           | Two additional undisclosed products<br>Tebipenem HBr (Tebi);<br>and SPR720, SPR206 and<br>any other products<br>marketed by<br>Spero | \$125,000,000   | \$50,000,000    |
| 8/25/2021  | CTI BioPharma Corp.            | DRI Capital    | VONJO (Pacritinib)                                                                                                                   | \$85,000,000    | \$60,000,000    |
| 8/25/2021  | ADC Therapeutics SA            | HCRx           | Zynlonta (loncastuximab tesirine), Cami (camidanlumab tesirine)                                                                      | \$325,000,000   | \$225,000,000   |
| 7/15/2021  | Kuros Biosciences              | XOMA Royalty   | vidutolimod (CMP-001) (Fast Track and Orphan Drug)                                                                                   | \$149,500,000   | \$7,000,000     |
| 6/23/2021  | Karyopharm Therapeutics Inc.   | HCRx           | XPOVIO (selinexor)                                                                                                                   | \$25,000,000    | \$60,000,000    |
| 6/15/2021  | Inventor of Botox              | HCRx           | other Karyopharm programs, including eltanexor Botox                                                                                 | \$40,000,000    | \$40,000,000    |
| 6/2/2021   | MorphoSys                      | Royalty Pharma | Tremfya, Gantenerumab, Otilimab (Phase 3), Pelabresib, CPI-0209                                                                      | \$1,575,000,000 | \$1,425,000,000 |
| 4/8/2021   | Dicerna Pharmaceuticals, Inc.  | Royalty Pharma | OXLUMO (lumasiran)                                                                                                                   | \$240,000,000   | \$180,000,000   |
| 4/1/2021   | GlaxoSmithKline (GSK)          | Royalty Pharma | Cabometyx, Cometriq                                                                                                                  | \$392,000,000   | \$342,000,000   |
| 3/30/2021  | Aptevo Therapeutics Inc.       | HCRx           | Ruxience                                                                                                                             | \$67,500,000    | \$35,000,000    |

# GIBSON DUNN

|             |                                                        |                          |                                                                                                                                                                                                                                                                                   |                            |                            |
|-------------|--------------------------------------------------------|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|
| 3/23/2021   | Viracta<br>Therapeutics                                | XOMA Royalty             | DAY101 (pan-<br>RAF kinase<br>inhibitor)                                                                                                                                                                                                                                          | \$33,500,000               | \$13,500,000               |
|             |                                                        |                          | vosaroxin (top<br>oisomerase II<br>inhibitor)                                                                                                                                                                                                                                     |                            |                            |
| 2/25/2021   | Akebia<br>Therapeutics                                 | HCRx                     | Vafseo<br>(vadadustat)                                                                                                                                                                                                                                                            | \$60,000,000               | \$45,000,000               |
| 2/15/2021   | Co-Inventor of<br>Krystexxa                            | HCRx                     | Krystexxa<br>(pegloticase<br>injection)                                                                                                                                                                                                                                           | Undisclosed                | Undisclosed                |
| 1/15/2021   | Minerva Neuro<br>sciences, Inc.                        | Royalty<br>Pharma        | Seltorexant                                                                                                                                                                                                                                                                       | \$155,000,000              | \$60,000,000               |
| <b>Date</b> | <b>Company or<br/>Seller</b>                           | <b>Fund or<br/>Buyer</b> | <b>Product<br/>Name</b>                                                                                                                                                                                                                                                           | <b>Aggregate<br/>Value</b> | <b>Upfront<br/>Payment</b> |
| 12/22/2020  | REGENXBIO<br>Inc.                                      | HCRx                     | Zolgensma                                                                                                                                                                                                                                                                         | \$200,000,000              | \$200,000,000              |
| 12/16/2020  | Nektar<br>Therapeutics                                 | HCRx                     | ADYNOVATE,<br>MOVANTIK,<br>Rebinyn, and<br>certain<br>licensed<br>products                                                                                                                                                                                                        | \$150,000,000              | \$150,000,000              |
| 12/8/2020   | Mirum Pharma<br>ceuticals, Inc.                        | Oberland<br>Capital      | Maralixibat                                                                                                                                                                                                                                                                       | \$200,000,000              | \$50,000,000               |
| 12/7/2020   | BioCryst Phar<br>maceuticals,<br>Inc.                  | Royalty<br>Pharma        | ORLADEYO™<br>(berotralstat),<br>BCX9930                                                                                                                                                                                                                                           | \$125,000,000              | \$125,000,000              |
| 11/2/2020   | Cystic Fibrosis<br>Foundation<br>Therapeutics          | Royalty<br>Pharma        | Cystic fibrosis<br>franchise (a<br>collection of<br>drugs)<br>including<br>Kalydeco<br>(ivacaftor),<br>Orkambi<br>(lumacaftor<br>and ivacaftor),<br>Symdeko/Sym<br>kevi<br>(tezacaftor and<br>ivacaftor) and<br>Trikafta/Kaftrio<br>(elexacaftor,<br>tezacaftor and<br>ivacaftor) | \$650,000,000              | \$575,000,000              |
| 11/2/2020   | Bioasis<br>Technologies<br>Inc.                        | XOMA Royalty             | four lysosomal<br>storage<br>disorder<br>enzymes                                                                                                                                                                                                                                  | \$1,200,000                | \$1,200,000                |
| 8/15/2020   | An inventor of<br>VIMPAT                               | HCRx                     | Vimpat<br>(lacosamide)                                                                                                                                                                                                                                                            | \$308,000,000              | \$308,000,000              |
| 8/7/2020    | Biohaven Phar<br>maceutical<br>Holding<br>Company Ltd. | Royalty<br>Pharma        | zavegepant<br>(formerly<br>known as<br>vazegepant;<br>Nurtec ODT                                                                                                                                                                                                                  | \$250,000,000              | \$150,000,000              |
| 7/17/2020   | PTC                                                    | Royalty                  | Risdiplam                                                                                                                                                                                                                                                                         | \$650,000,000              | \$650,000,000              |

# GIBSON DUNN

|           |                                   |                  |                                                                                                  |                 |               |
|-----------|-----------------------------------|------------------|--------------------------------------------------------------------------------------------------|-----------------|---------------|
|           | Therapeutics, Pharma Inc.         |                  |                                                                                                  |                 |               |
| 6/30/2020 | Axogen, Inc.                      | Oberland Capital | Any products, e.g., Axogen Nerve Graft                                                           | \$75,000,000    | \$35,000,000  |
| 6/12/2020 | Medtronic plc                     | Blackstone       | Various Insulin Delivery and Sensory Medical Devices (four undisclosed type 1 diabetes programs) | \$337,000,000   | N/A           |
| 6/11/2020 | Agios Pharma ceuticals, Inc.      | Royalty Pharma   | IDHIFA (enasidenib)                                                                              | \$255,000,000   | \$255,000,000 |
| 6/10/2020 | Reata Pharam aceuticals, Inc.     | Blackstone       | bardoxolone methyl (bardoxolone)                                                                 | \$300,000,000   | \$300,000,000 |
| 6/9/2020  | AiCuris Anti-infective Cures GmbH | Royalty Pharma   | Prevymis (letermovir)                                                                            | \$220,000,000   | \$220,000,000 |
| 4/10/2020 | Alnylam Pharmaceuticals           | Blackstone       | Inclisiran                                                                                       | \$1,000,000,000 | \$500,000,000 |
| 4/7/2020  | Chiasma, Inc.                     | HCRx             | Mycapssa (octreotide) and any other future products                                              | \$75,000,000    | \$25,000,000  |
| 3/5/2020  | Massachusetts General Hospital    | Royalty Pharma   | Entyvio (vedolizumab)                                                                            | \$94,000,000    | \$94,000,000  |
| 2/23/2020 | RedHill Biopharma                 | HCRx             | Products (any current or future products)-- e.g., Talicia, Aemcolo                               | \$115,000,000   | \$30,000,000  |
| 2/21/2020 | Theravance Biopharma, Inc.        | HCRx             | Trelegy Ellipta                                                                                  | \$200,000,000   | \$200,000,000 |

## Related Capabilities

[Royalty Finance](#)