

2 April 2025

**BIOPHARMA CREDIT PLC**

**(THE "COMPANY")**

**BIOGEN SETTLEMENT**

BioPharma Credit PLC (LSE: BPCR), the specialist life sciences debt investor, is pleased to announce it has received a US 8.25 million settlement payment from Biogen Inc. ("Biogen"), representing the Company's portion of the US 16.5 million settlement agreement entered into with Biogen (the "Settlement Agreement").

In May 2023, the Company entered into a loan agreement alongside a private fund also managed by Pharmakon Advisors, LP (the "Private Fund") with Reata Pharmaceuticals, Inc. ("Reata"), which was subsequently acquired by Biogen in September 2023. In April 2024, the Company and the Private Fund filed a lawsuit in New York courts against Biogen and Reata with respect to a dispute about fees payable under the terms of the loan agreement. The Settlement Agreement represents the final resolution of this dispute. Assuming approximately 1.25 million in legal and other related expenses payable by the Company, the Company expects an additional net US 7 million in revenue from this settlement payment.

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**Notes to Editors:**

BioPharma Credit PLC is London's only specialist debt investor to the life sciences industry and joined the LSE in March 2017. BioPharma Credit PLC seeks to provide long-term shareholder returns, principally in the form of sustainable income distributions from exposure to the life sciences industry. BioPharma Credit PLC seeks to achieve this objective primarily through investments in debt assets secured by royalties or other cash flows derived from the sales of approved life sciences products.

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