

22 May 2025

BIOPHARMA CREDIT PLC

(THE "COMPANY")

UPDATE ON INVESTMENT PORTFOLIO

OptiNose Acquisition Completion and US 25 Million New Investment

BioPharma Credit PLC (LSE: BPCR), the specialist life sciences debt investment trust, is pleased to announce the completion of the acquisition of OptiNose, Inc. ("OPTN") and a new US 25 million investment in Paratek Pharmaceuticals, Inc. ("Paratek"), the privately held company that acquired OPTN.

OptiNose, Inc. - Acquisition Closing and Prepayment

Pharmakon Advisors, LP, the investment manager of the Company, notes the announcement released on 21 May 2025 regarding the closing of the acquisition of OPTN by Paratek. The Company had previously announced on 21 March 2025 the entering into of an agreement by Paratek to acquire OPTN for a total transaction value of up to US 330 million (the "Transaction").

In connection with the closing of the Transaction, the Company received a payment of US 82.8 million, comprised of US 71.5 million in returned principal and US 11.3 million of make-whole and prepayment fees, and accrued interest. The Company also expects proceeds of US 1.6 million in connection with the Company's outstanding OPTN shares.

Paratek - New US 25 Million Investment

The Company is pleased to announce that it, through its fully owned subsidiary, together with BioPharma Credit Investments V (Master) LP ("BioPharma-V") have entered into a new senior secured loan agreement with Paratek alongside funds managed by Oaktree Capital Management, L.P. ("Oaktree") and Q Aspen LLC (a wholly owned subsidiary of Qatar Investment Authority, "QIA").

Paratek is a privately held pharmaceutical company providing innovative specialty therapies for specialists and community care providers, addressing important medical and public health threats. Paratek's lead product, NUZYRA (omadacycline), is a once-daily oral and intravenous antibiotic indicated for adults with community-acquired bacterial pneumonia (CABP) and acute bacterial skin and skin structure infections (ABSSSI). Paratek became a private company in 2023 when it was acquired by B-FLEXION and Novo Holdings for a total transaction consideration of up to US 462 million (including contingent value rights). Paratek's last publicly reported 12-month trailing sales as of June 2023 were US 177 million, with US 152 million coming from NUZYRA®.

Each of the Company and BioPharma-V has funded US 25 million at closing, for a total US 50 million investment out of a total US 275 million senior secured loan facility. Oaktree and QIA funded the balance of the US 225 million senior secured loans. Since Paratek is a privately held company, further details about the senior secured loan facility are not publicly available, but the terms of the loan are generally comparable with the Company's other investments.

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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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