



Ultragenyx Announces Sale of a Portion of Future North American Royalties on Crysvida® (burosumab) for \$400 Million to OMERS Life Sciences

November 4, 2025

Bolsters balance sheet with non-dilutive capital at an attractive cost

Beginning in January 2028 OMERS will receive an additional 25% of the North American Crysvida® royalty interest capped at 1.55 times the purchase price

Proceeds to fund four expected launches, setting the company up for the next stage of growth

NOVATO, Calif., Nov. 04, 2025 (GLOBE NEWSWIRE) -- Ultragenyx Pharmaceutical Inc. (NASDAQ: RARE), a biopharmaceutical company focused on the development and commercialization of novel products for serious rare and ultra-rare genetic diseases, today announced the sale, for \$400 million, of an additional 25% of the company's royalty interest from Kyowa Kirin Co., Ltd on the future sales of Crysvida® (burosumab) in the United States (U.S.) and Canada to OMERS, one of Canada's largest defined benefit pension plans. OMERS will receive the additional 25% royalty interest on net sales of Crysvida® beginning in January 2028. Pursuant to the new agreement, OMERS will also continue to receive 30% of Crysvida® net sales in the U.S. and Canada following the achievement of the 2022 royalty purchase agreement transaction's cap of 1.45 times the purchase price. Total payments to OMERS pursuant to the new agreement are capped at 1.55 times the purchase price.

"Crysvida continues its strong growth trajectory, treating more than 3,000 patients and generating greater than \$4 billion of cumulative U.S. and Canada sales since launching over seven years ago. The cash from this financing and the payment holiday through January 2028 bolsters our balance sheet to help us deliver on our expected launches and our path to full year GAAP profitability in 2027," said Howard Horn, chief financial officer and executive vice president, corporate strategy of Ultragenyx. "Building on our 2022 transaction, OMERS again offered the most attractive financial package and cost of capital, and we are pleased to expand our relationship with them."

"Ultragenyx has been an outstanding partner and a leader in the rare disease space for over a decade. Crysvida has made a difference in the lives of thousands of pediatric and adult patients with rare bone diseases and we are proud to expand our investment in this growing product," said Rob Missere, managing director and head of life sciences at OMERS. "This deal closely aligns with our life sciences investment strategy at OMERS and our mandate of delivering steady, long-term returns to our 640,000 members."

TD Cowen acted as exclusive financial advisor to Ultragenyx on the transaction. Gibson, Dunn, & Crutcher LLP acted as legal advisor to Ultragenyx. Davies Ward Phillips & Vineberg LLP, Latham & Watkins LLP, and Sidley Austin LLP acted as legal adviser to OMERS.

About Crysvida

CRYSVITA was developed and commercialized through a global collaboration and licensing agreement between Kyowa Kirin and Ultragenyx. Ultragenyx currently leads commercial efforts in Latin America and Turkey, while Kyowa Kirin leads efforts in the U.S., Canada, Europe, Asia, Australia, and the Middle East in addition to global manufacturing and distribution.

About Ultragenyx

Ultragenyx is a biopharmaceutical company committed to bringing novel therapies to patients for the treatment of serious rare and ultra-rare genetic diseases. The company has built a diverse portfolio of approved medicines and treatment candidates aimed at addressing diseases with high unmet medical need and clear biology, for which there are typically no approved therapies treating the underlying disease.

The company is led by a management team experienced in the development and commercialization of rare disease therapeutics. Ultragenyx's strategy is predicated upon time- and cost-efficient drug development, with the goal of delivering safe and effective therapies to patients with the utmost urgency.

For more information on Ultragenyx, please visit the company's website at: www.ultragenyx.com.

About OMERS Life Sciences and OMERS

OMERS Life Sciences provides royalty financings and other non-dilutive solutions to biopharma companies and academic institutions.

OMERS is a jointly sponsored, defined benefit pension plan, with more than 1,000 participating employers ranging from large cities to local agencies, and 640,000 active, deferred and retired members. Our members include union and non-union employees of municipalities, school boards, local boards, transit systems, electrical utilities, emergency services and children's aid societies across Ontario. OMERS teams work in Toronto, London, New York, Amsterdam, Luxembourg, Singapore, Sydney and other major cities across North America and Europe – serving members and employers, and originating and managing a diversified portfolio of high-quality investments in government bonds, public and private credit, public and private equities, infrastructure and real estate.

Forward-Looking Statements and Use of Digital Media

Except for the historical information contained herein, the matters set forth in this press release, including statements related to Ultragenyx's expectations and projections regarding its future operating results and financial performance, including the company's timeline to achieve profitability, anticipated cost or expense reductions, the timing, progress and plans for its clinical programs and clinical studies, future regulatory interactions, the components and timing of regulatory submissions, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve substantial risks and uncertainties that could cause the company's clinical development programs, commercial success of its products and product candidates, continued collaboration with third parties, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the company's ability to achieve profitability on its expected timeline, or at all, the uncertainty of clinical drug development and

unpredictability and lengthy process for obtaining regulatory approvals, risks related to serious or undesirable side effects of our product candidates, the company's ability to achieve its projected development goals in its expected timeframes, risks related to reliance on third party partners to conduct certain activities on the company's behalf, our limited experience in generating revenue from product sales, risks related to product liability lawsuits, our dependence on Kyowa Kirin for the commercialization of Crysvida in certain major markets, including the U.S. and Canada, and for our commercial supply of Crysvida in those markets, fluctuations in buying or distribution patterns from distributors and specialty pharmacies, smaller than anticipated market opportunities for the company's products and product candidates, manufacturing risks, our ability to successfully manage the expansion of our company, competition from other therapies or products, regulatory scrutiny of the company's products and product candidates, the company's limited experience as a company in operating its own manufacturing facility, market acceptance of our products, uncertainty related to insurance coverage and reimbursement, and other matters that could affect sufficiency of existing cash, cash equivalents and short-term investments to fund operations, the company's future operating results and financial performance, the timing of clinical trial activities and reporting results from same, and the availability or commercial potential of Ultragenyx's products and drug candidate. Ultragenyx undertakes no obligation to update or revise any forward-looking statements.

For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of Ultragenyx in general, see Ultragenyx's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on August 6, 2025, and its subsequent periodic reports filed with the SEC.

In addition to its SEC filings, press releases and public conference calls, Ultragenyx uses its investor relations website and social media outlets to publish important information about the company, including information that may be deemed material to investors, and to comply with its disclosure obligations under Regulation FD. Financial and other information about Ultragenyx is routinely posted and is accessible on Ultragenyx's Investor Relations website (<https://ir.ultragenyx.com/>) and LinkedIn website (<https://www.linkedin.com/company/ultragenyx-pharmaceutical-inc-/>).

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