UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event Reported): **January 12, 2026**

THERAVANCE BIOPHARMA, INC.
(Exact Name of Registrant as Specified in its Charter)

Cayman Islands	**001-36033**	**98-1226628**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

c/o Theravance Biopharma US, LLC
901 Gateway Boulevard
South San Francisco, CA 94080
(650) 808-6000

(Addresses, including zip code, and telephone numbers, including area code, of principal executive offices)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Share $0.00001 Par Value	TBPH	NASDAQ Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01. Regulation FD Disclosure.

The information in this Current Report (including Exhibit 99.1) is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report (including Exhibit 99.1) shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Members of the Theravance Biopharma management team will be conducting one-on-one meetings with analysts and investors in San Francisco, CA from January 12-15, 2026, using a slide presentation which is being furnished pursuant to Regulation FD as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1	Slide deck entitled Corporate Presentation – January 2026
104	Cover Page Interactive Data File (cover page XBRL tags embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THERAVANCE BIOPHARMA, INC.

Date: January 12, 2026

By: /s/ Brett Grimaud
Brett Grimaud
General Counsel

Theravance Biopharma

Corporate Presentation

January 2026

Theravance Biopharma®

Medicines That Make a Difference®

Forward Looking Statements

This presentation contains certain "forward-looking" statements as that term is defined in the Private Securities Litigation Reform Act of 1995 regarding, among other things, s
goals, plans, objectives, expectations and future events. Theravance Biopharma, Inc. (the "Company") intends such forward-looking statements to be covered by the safe h
forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995.

Examples of such statements include statements relating to: the Company's expectations regarding its future profitability, expenses and uses of cash, the Company's goals
plans and objectives, future growth of YUPELRI sales, the ability to provide value to shareholders, the Company's regulatory strategies and timing of clinical studies, possib
differentiation of our investigational therapy, commercial potential and market opportunity of our investigational therapy, the status of patent infringement litigation initiated
its partner against certain generic companies in federal district courts; contingent Trelegy sales-based milestones payable by Royalty Pharma, and expectations around the us
endpoints for clinical trials. These statements are based on the current estimates and assumptions of the management of Theravance Biopharma as of the date of this
conference call and are subject to risks, uncertainties, changes in circumstances, assumptions and other factors that may cause the actual results of Theravance Biopha
different from those reflected in the forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forwar
include, among others, risks related to: factors that could increase the Company's cash requirements or expenses beyond its expectations and any factors that could
profitability, whether the milestone thresholds can be achieved, delays or difficulties in commencing, enrolling or completing clinical studies, the potential that results from c
studies indicate the Company's product candidates or product are unsafe, ineffective or not differentiated, risks of decisions from regulatory authorities that are unfavora
dependence on third parties to conduct clinical studies, delays or failure to achieve and maintain regulatory approvals for product candidates, risks of collaborating with or re
to discover, develop, manufacture and commercialize products, and risks associated with establishing and maintaining sales, marketing and distribution capabilities with a
expertise and supporting infrastructure, the ability of the Company to protect and to enforce its intellectual property rights, volatility and fluctuations in the trading pric
Company's shares, and general economic and market conditions.

Other risks affecting the Company are in the Company's Form 10-Q filed with the SEC on November 12, 2025, and other periodic reports filed with the SEC. In addition to the ri
and in Theravance Biopharma's filings with the SEC, other unknown or unpredictable factors also could affect Theravance Biopharma's results. No forward-looking statement
and actual results may differ materially from such statements. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Th
assumes no obligation to update its forward-looking statements on account of new information, future events or otherwise, except as required by law.

Non-GAAP Financial Measures

Theravance Biopharma provides a non-GAAP profitability target and a non-GAAP metric in this presentation. Theravance Biopharma believes that the non-GAAP profitability t
net income (loss) provide meaningful information to assist investors in assessing prospects for future performance and actual performance as they provide better metr
performance of its business by excluding items that may not be indicative of core operating results and the Company's cash position. Because non-GAAP financial targets
non-GAAP profitability and non-GAAP net income (loss) are not standardized, it may not be possible to compare these measures with other companies' non-GAAP targets or
same or a similar name. Thus, Theravance Biopharma's non-GAAP measures should be considered in addition to, not as a substitute for, or in isolation from, the Company's
and other targets.

This presentation contains a reconciliation of non-GAAP net income (loss) to its corresponding measure, net income (loss). A reconciliation of non-GAAP net income (loss)
GAAP measure is not available on a forward-looking basis without unreasonable effort due to the uncertainty regarding, and the potential variability of, expenses and other fact

Commercial-Stage Biotech Focused on Respiratory and Neurological Diseases

Strong Financial Position and Cash-Generating YUPELRI® Set the Foundation for Near-Term Ampreloxetine Ph

Strong Financial Position

~$333M in cash and no debt; breakeven in Q3 2025[1], expected to remain levels in Q4 2025

$175M in near-term, high probability TRELEGY[2] and YUPELRI sales-based

Commitment to **return excess capital** to shareholders

YUPELRI®
Strong Cash Flow Generation

Launched in the U.S. in 2019; 35% U.S. profit share with Viatris[3]

Strong cash flow from U.S. profit share with **IP protection** in the U.S. into

Sizable addressable patient population remains[4]

Ampreloxetine
Upcoming Phase 3 Data

Phase 3 CYPRESS randomized withdrawal complete; **topline data expecte**

FDA Orphan Drug Designation

Targets **~40,000 underserved patients** in the U.S. with symptomatic nOH

Demonstrated Success in Advancing In-House Developed Assets through Approval and Successful Comm

FDA, U.S. Food and Drug Administration; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
1. Cash balance of $332.7M as of 9/30/25; cash flow guidance excludes potential one-time milestones (and associated taxes). 2. Payments from Royalty Pharma (RP) will be triggered if RP receives certain minimum royalty payments from GSK based TRELEGY global net sales. 3. In the U.S., Viatris is leading the commercialization of YUPELRI, and Theravance Biopharma co-promotes the product under a profit and loss sharing arrangement (65% to Viatris; 35% to Theravance Biopharma). Refer to ou SEC filings for further information. 4. Addressable patient population quantifies the number of patients within the intended target profile. 5. Palma, Kaufmann. Epidemiology, Diagnosis, and Management of Neurogenic Orthostatic Hypotension; Kalra DH al. Clin Med Insights: Cardiol. 2020 14:1179546820953415. 6. Kaplan et al., Parkinsonism Relat Disord. 2023 Dec:117:105920; UCSD Dept. of Neurosciences : https://neurosciences.ucsd.edu/centers-programs/movement-disorders/community/disease overview/msa.html; Internal claims analyses (IQVIA, Veeva, Real Chemistry), CD-10 Codes: G90.3, G23.2.

Leadership with Extensive Experience in Biotech

Rick Winningham
Chief Executive Officer

Bristol Myers Squibb
Jazz Pharmaceuticals
Rivus Pharmaceuticals
Bio

Aziz Sawaf, CFA
SVP, Chief Financial Officer

GILEAD
AMGEN
CALIFORNIA LIFE SCIENCES

Rhonda Farnum
SVP, Chief Business Officer

AMGEN
Genentech
ONYX PHARMACEUTICALS
pharmacyclics

Áine Mi
SVP, Develo

Alkern
élan
Aller

AMPRELOXETINE

The first once-daily, selective norepinephrine reuptake inhibitor in development to treat symptomatic neurogenic orthostatic hypotension (nOH) in patients with multiple system atrophy (MSA)

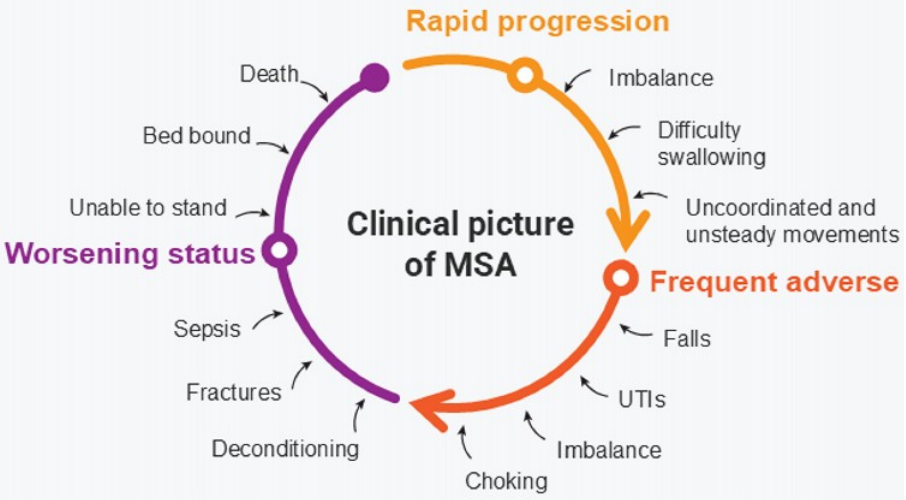
Multiple System Atrophy (MSA) is a Rare and Severe Neurodegenerative Disea

MSA is characterized by rapid neuronal loss leading to autonomic and motor failure

Age of onset
55-60[1]

Patients in the US
~50,000[2-4]

Median survival
8 years[5]



Autonomic failure in MSA patients causes a drop in blood pressure upon stan
this is known as **neurogenic orthostatic hypotension (nOH)**

1. Fanciulli A, Wenning GK. Multiple-system atrophy. N Engl J Med. 2015;372(3):249-263. 2. Kalra DK, et al. Clin Med Insights: Cardiol. 2020 14:1179546820953415. 3. Delveinsight MSA Market Forecast (2023); Symptoms associated with orthostatic hypotension in pure autonomic failure and multiple systems atrophy, CJ Mathias (1999). 4. Thelansis nOH Market Report 2023; Internal claims analyses (IQVI Veeva, Real Chemistry); ICD-10 Codes: G90.3, ~90% of patients, and G23.2, ~10%. 5. Goldstein DS, Holmes C, Sharabi Y, Wu T. Survival in synucleinopathies: A prospective cohort study. Neurology. 2015;85(18):1554-1561.

nOH is One of the Most Debilitating Features of MSA with Severe Consequenc

80% of patients with MSA experience nOH symptoms[1]

Impact

87% of patients with nOH report a reduced ability to perform activities[2]

42% of patients claim nOH has robbed them of their independence[2]

Enabling the patient to maintain their ability to perform physical activities by treating nOH symptoms could be lifechanging

MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.

1. Delveinsight MSA Market Forecast (2023); Symptoms associated with orthostatic hypotension in pure autonomic failure and multiple systems atrophy, CJ Mathias (1999). 2. Claassen D.O., Adler C.H., Hewitt L.A., Gibbons C. (2018), *BMC Neurology*, 18 (1), art. no. 125.

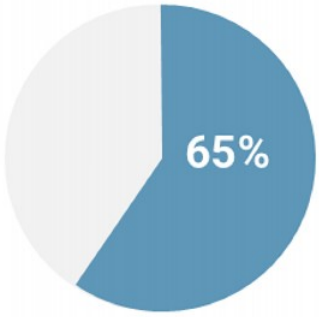
Patients with nOH due to MSA are Not Optimally Treated

High unmet need for a clinically meaningful treatment option remains

Limitations of currently available therapies:

- MOAs are **not tailored** to patients with MSA
- Approved treatments **have not demonstrated durable symptom benefits** in well-controlled studies
- Commonly prescribed therapies carry a boxed warning for **significant risk of worsening supine blood pressure**
- Require **multiple doses a day,** burdening patients that may have difficulty swallowing

Agreed that there is a significant **need for better therapies** for patients with symptomatic nOH due to MSA[1]



65%[2]

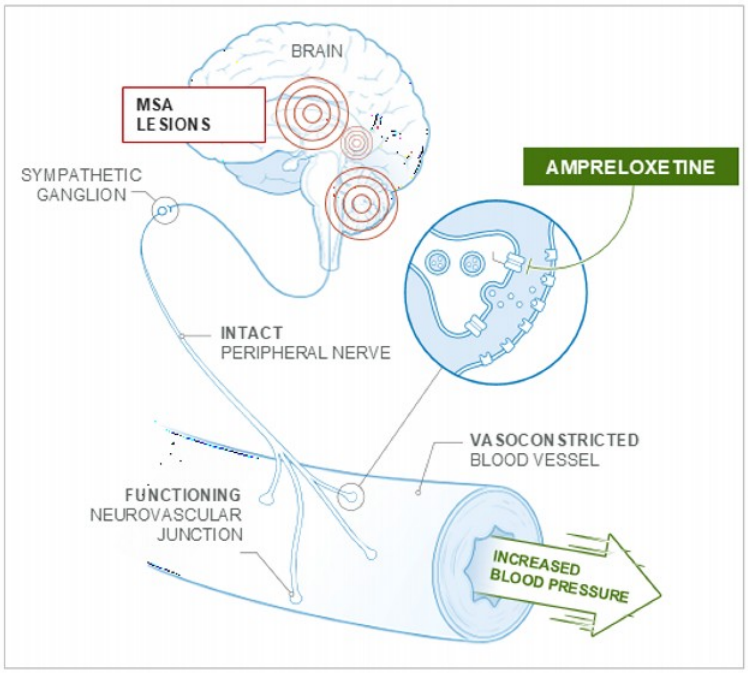
of patients **remai**
with current treat

MOA, mechanism of action; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
1. 150 board certified neurologists and 50 cardiologists were asked "Based on your experience in managing MSA patients with symptomatic nOH, please indicate your level of agreement with the following statements." and were asked to *use a 7-point scale where 1=Do not agree at all and 7=Strongly agree. The percentages represent the total percentage of responders that indicated they "strongly agree" or "somewhat agree" in their responses.* Survey Date: Dec 2024; 2. MSA Natural History Statistics, NYU September 2019.

Ampreloxetine Intended to Target the Underlying Physiology of nOH in Patients with M

Investigational, first-in-class[1] highly selective long-acting norepinephrine reuptake inhibitor (NETi)

1 Patients with MSA typically **have spared peripheral autonomic neurons**[2]



2 Ampreloxetine aim **norepinephrine (harnesses the spa autonomic neuron**

3 Increased NE leve **improve blood pr alleviate symptor**

MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
1. Reflects Theravance Biopharma's expectations for ampreloxetine based on data collected to date. Ampreloxetine is in development and not approved for any indication. No conclusion can be drawn regarding its safety or efficacy. Date on file.
2. Norcliffe-Kaufmann L, Kaufmann H, Palma JA, et al.. *Ann Neurol* 2018;83:522-531.

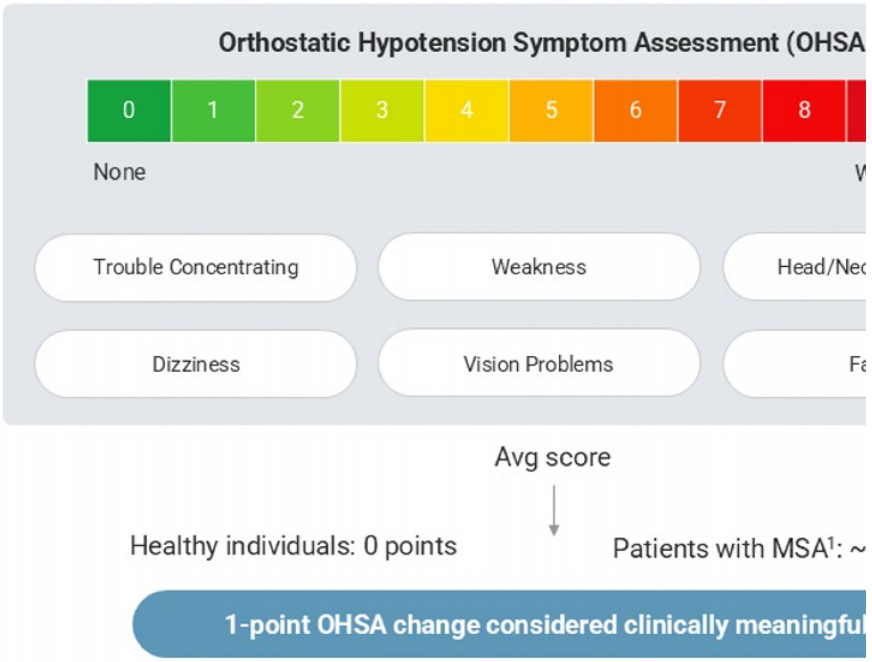
The Orthostatic Hypotension Symptom Assessment (OHSA) is an FDA-Accept for Regulatory Approval

A 1-point change is OHSA composite score is considered clinically meaningful[1]

Orthostatic Hypotension Symptom Assessment (OHSA):

- Patient reported measure of nOH symptom burden, addressing 6 key symptoms
- Questionnaire developed by autonomic system experts
- Accepted by the FDA as an outcome measure for drug approval[2]

Symptom intensity can be measured by the **OHSA**



FDA, U.S. Food and Drug Administration; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.

1. Kaufmann, H., Palma, JA., Vickery, R. *et al.* Establishing minimally clinically important differences for the orthostatic hypotension questionnaire (OHQ). *Clin. Auton. Res.* (2025). https://doi.org/10.1007/s10286-025-01168-y.
2. 203202ORIG1S000 - FDA, www.accessdata.fda.gov/drugsatfda_docs/nda/2014/203202Orig1s000SumR.pdf. Accessed 8 Sept. 2024.

AMPRELOXETINE

Clinical Development

Ampreloxetine Development Program Overview

Pre-clinical

Novel chemical entity, discovered and developed at Theravance Biopharma

Potent and high-affinity NET inhibitor

Orally bioavailable with half life that supports **QD dosing**

Mechanism of action consistent with **durability of effect**

Phase 2 PoC

Demonstrated **sustained, clinically meaningful symptom improvement** for up to 5 months in nOH

nOH symptom improvements associated with increases in standing SBP

Initial Phase 3[1]

Proposed indication of symptomatic **nOH in patients with MSA**

Expanded to broader population based on unmet need

MSA patients showed **sustained symptom improvement**[2]

Current Stu Phase 3 CY

Refocused t MSA

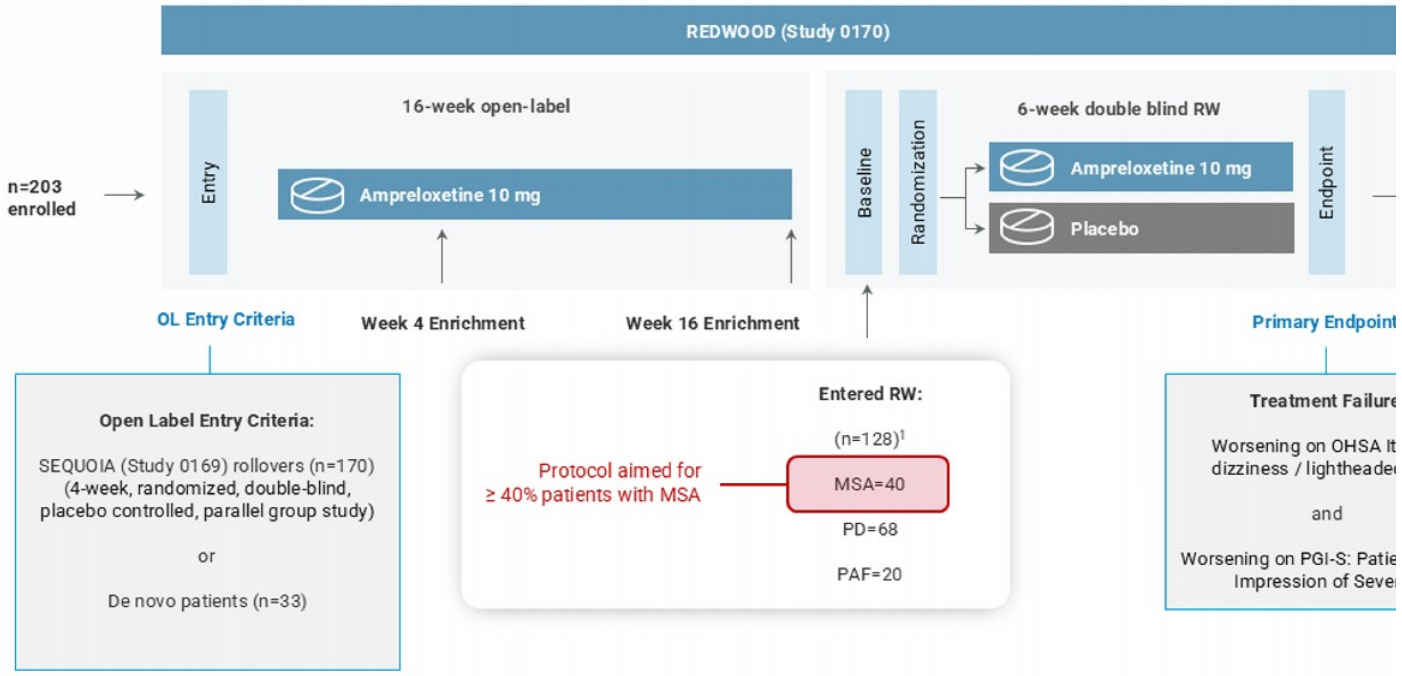
Designed to **seen in MSA** Phase 3 prog

Clear FDA re forward with CYPRESS da

FDA, U.S. Food and Drug Administration; MSA, multiple system atrophy; NE, norepinephrine; NET, norepinephrine transporter; nOH, neurogenic orthostatic hypotension; QD, once a day; SBP, systolic blood pres
1. The initial Phase 3 program included the SEQUOIA (Study 0169), REDWOOD (Study 0170), and the long-term extension OAK study.
2. Confirmatory study ongoing. Ampreloxetine is in development and not approved for any indication. No conclusion can be drawn regarding its safety or efficacy. Date on file.

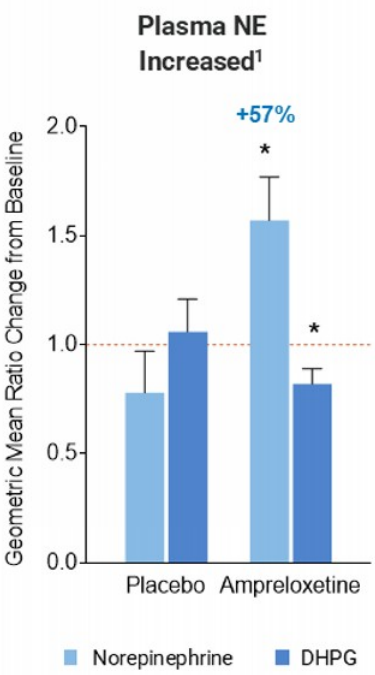
Initial Phase 3 Studies Enrolled Patients with MSA, Parkinson's and PAF

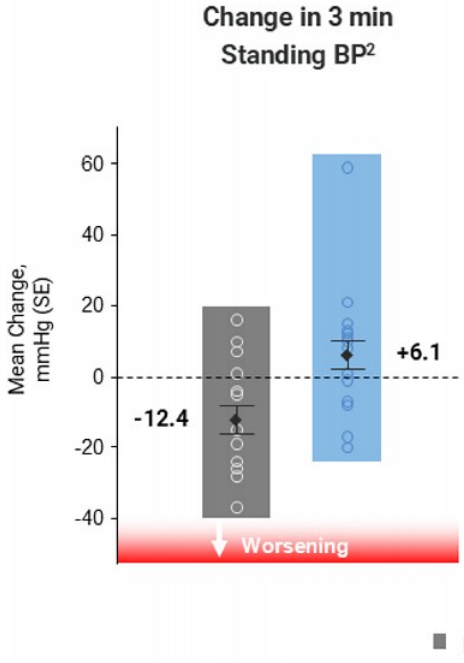
Purposefully enrolled higher percentage of patients MSA in REDWOOD (Study 0170)

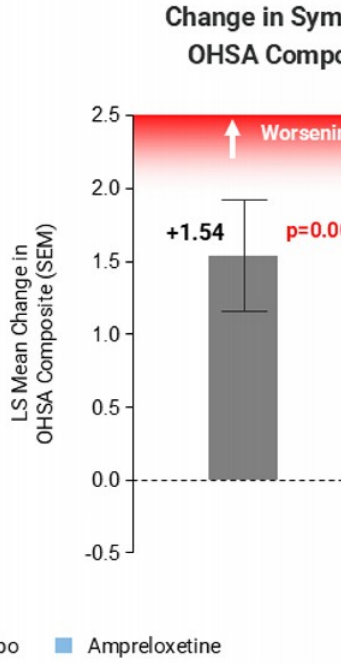


MSA, multiple system atrophy; OHSA, orthostatic hypotension symptom assessment; OL, open label; PAF, pure autonomic failure; PD, Parkinson's disease; PGI-S, patient global impression of severity; RW, randomized withdrawal.
1. Study 0170 was terminated early because of negative results from Study 0169 (n=128 vs. 154 anticipated).

Mechanism of Action in MSA Patients Supported by Initial Phase 3 Studies

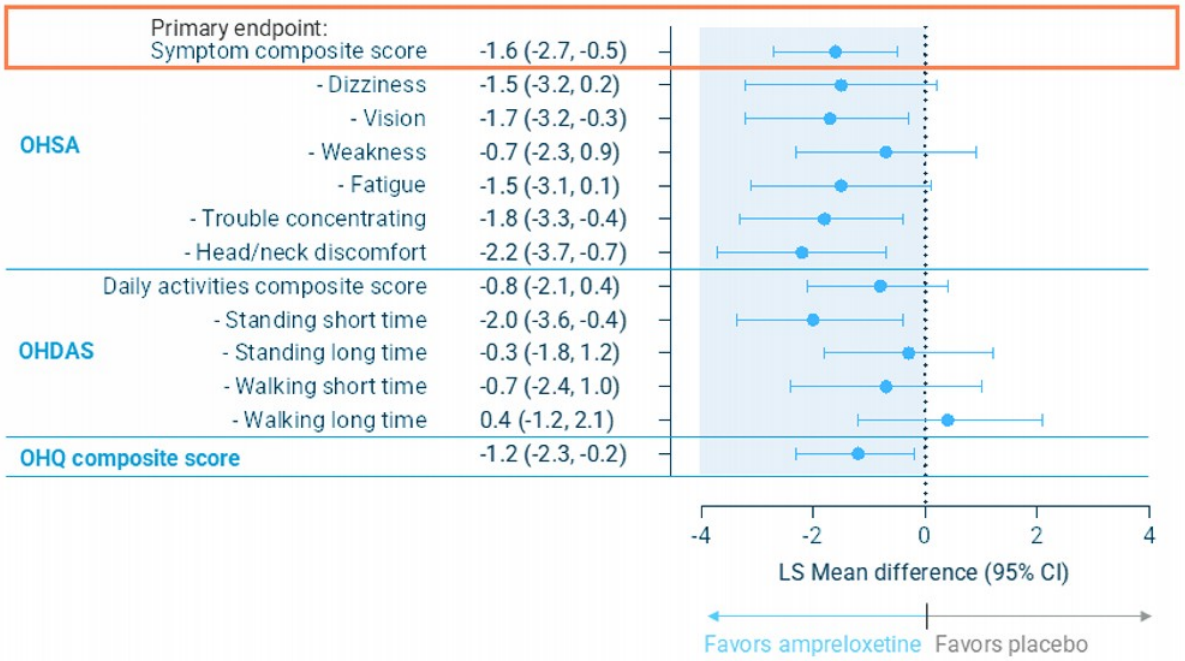






BP, blood pressure; DHPG, dihydroxyphenylglycol; LS, least-squares; MSA, multiple system atrophy; NE, norepinephrine, OHSA, orthostatic hypotension symptom assessment; SE, standard error; SEM, stand error of mean.
1. Data from MSA patients. Error bars represent SE. * $p < 0.05$ comparison to baseline reported after 4 weeks of ampreloxetine administration in SEQUOIA (study 0169). 2. Data from MSA patients at Week the randomized withdrawal period of REDWOOD (study 0170). Ampreloxetine is in development and not approved for any indication.

Consistent Symptom Benefits Observed Across Individual OHSA Items in Patie MSA in the Phase 3 REDWOOD Study[1]

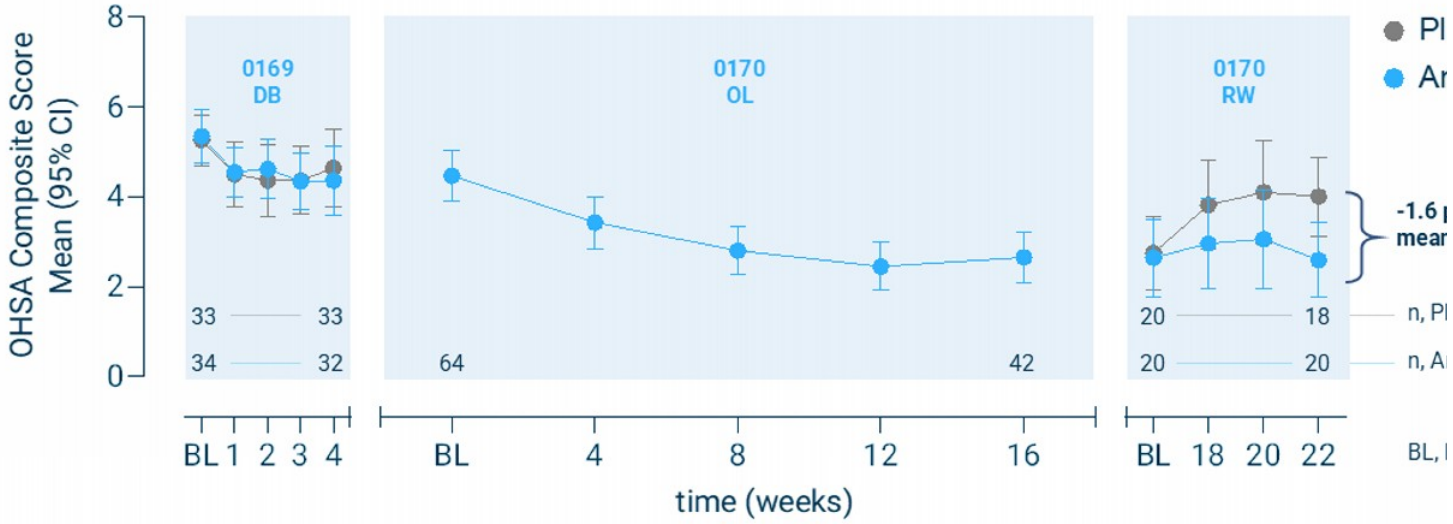


At Week 6 of RW
(Study 0170), tre
favored amprelo
composite reach
significance (n=

CI, confidence interval; LS, least squares; MSA, multiple system atrophy; OHDAS, orthostatic hypotension daily activity scale; OHQ, orthostatic hypotension questionnaire; OHSA, orthostatic hypotension symptom assessment; RW, randomized withdrawal.
*Data from MSA patients at Week 6 of the randomized withdrawal period of REDWOOD (study 0170); individual item score analyses are post-hoc except for dizziness
1. Freeman R, et al. Precision therapy with ampreloxetine for neurogenic orthostatic hypotension in multiple system atrophy. MedRxiv. https://doi.org/10.1101/2025.08.12.25332833.

Ampreloxetine Demonstrated a Durable, Clinically-Significant Symptom Benefi Patients with MSA in the Phase 3 REDWOOD Study[1]

Pre-specified subgroup analysis of patients with MSA:

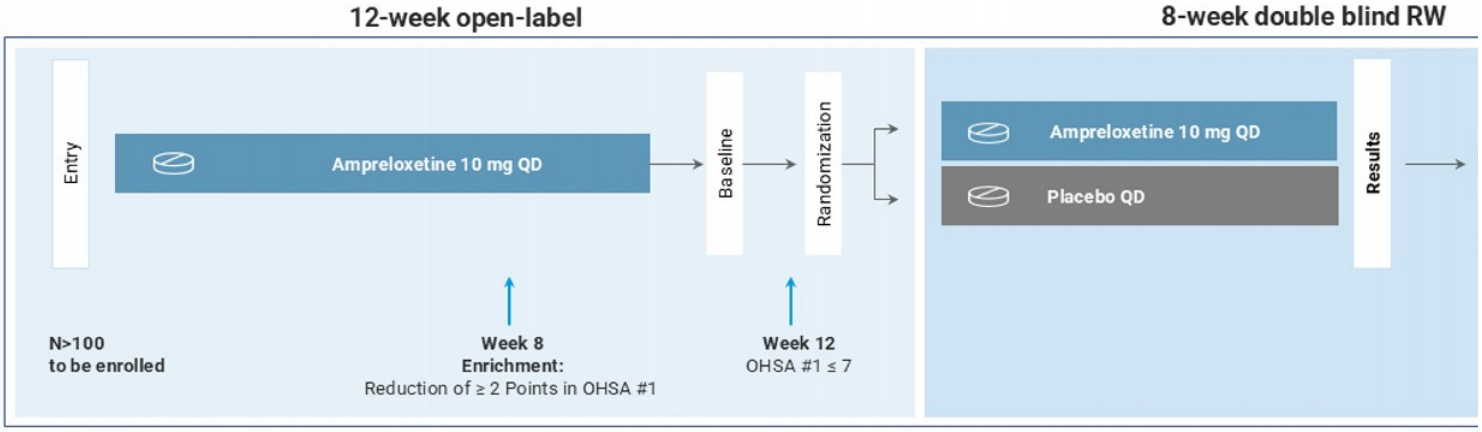


Patients with nOH due to MSA saw a clinically-meaningful 1.6 point benefit in the OHSA composite score at Week 6 of the RW period (n=40)*

CI, confidence interval; DB, double-blind; MSA, multiple system atrophy; OHSA, orthostatic hypotension symptom assessment; OL, open label; RW, randomized withdrawal, LS mean: Least Squares Mean
1.Data in MSA patients on file. Further validation is underway in CYPRESS.
*all 40 randomized MSA participants were included in the primary analysis model.

Pivotal Phase 3 CYPRESS Trial was Informed by REDWOOD Study Results in P with nOH due to MSA

CYPRESS Study Design



Primary endpoint: OHSA composite score

Secondary endpoints:
- OHDAS composite score
- Standing: Change from baseline in ability to stand for a short time (item 1)
- OHDAS Walking: Change from baseline in ability to walk for a short time (item 3)

Exploratory Endpoints:
- Standing blood pressure
- OHQ composite score
- OHQ items score
- Hospital Anxiety and Depression Scale (HADS)
- PGI-S and PGI-C
- PK/PD

MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension; OHDAS, orthostatic hypotension daily activity scale; OHQ, orthostatic hypotension questionnaire; OHSA, orthostatic hypotension symptom assessment; PGI-C, patient global impression of change; PGI-S, patient global impression of severity; PK/PD, pharmacokinetics/pharmacodynamics; QD, once daily; RW, randomized withdrawal. Completers to enter 2-year long-term extension.

CYPRESS Design and Execution Optimizes Probability of Success

Replicating the elements that led to the observed benefits in patients with MSA in the REDWOOD study

Protocol Design

CYPRESS protocol **leverages learnings** from REDWOOD (Study 0170) to **enhance** **likelihood of reproducing benefits** observed in MSA patients through using the co OHSA primary endpoint, the randomized withdrawal design, and the same enrichm

Investigators and Site Selection

Engagement with **leading KOLs, MSA centers of excellence, and top academic sit** REDWOOD.

Patient Selection & Management

Using the **same external enrollment committee** as REDWOOD **ensures study integ** **patient quality** through consistent enrollment criteria and independent review of M diagnosis.

Study Conduct

Direct study management enables real-time oversight and agile execution, suppor training focused on study conduct, retention and **minimizing variability**.

KOL, key opinion leader; MSA, multiple system atrophy; OHSA, orthostatic hypotension symptom assessment.

CYPRESS Topline Readout will Provide an Extensive Data Set

Population

- Patient disposition: status during OL and RW
- Baseline characteristics: demography, clinical characteristics and OHQ score

Efficacy

- Primary endpoint: OHSA composite score
- Secondary endpoints: OHDAS Composite Score, OHDAS1, OHDAS3
- Exploratory endpoint: blood pressure (seated, supine and standing)
- Forest plot of OHQ compositions score and individual items (e.g., dizziness, etc.), longit

Safety

Adverse events and serious adverse events

Clinical meaningfulness

Meaningful change thresholds for OHSA composite score

CYPRESS study replicated the elements that led to the observed benefits in patients with MSA in the REDWOOD study

OHDAS, orthostatic hypotension daily activity scale; OHQ, orthostatic hypotension questionnaire; OHSA, orthostatic hypotension symptom assessment; OL, open-label; RW, randomized withdrawal.

Positioned to Capitalize Rapidly Upon Potential Positive Readout from Pivotal Phase 3 CYP

Completed Enrollment

Completed enrollment in Q3 2025; open-label portion now complete

Topline Data Readout

Topline readout anticipated in Q1 2026

NDA Readiness

Alignment with FDA achieved; NDA preparations underway

Expedited NDA

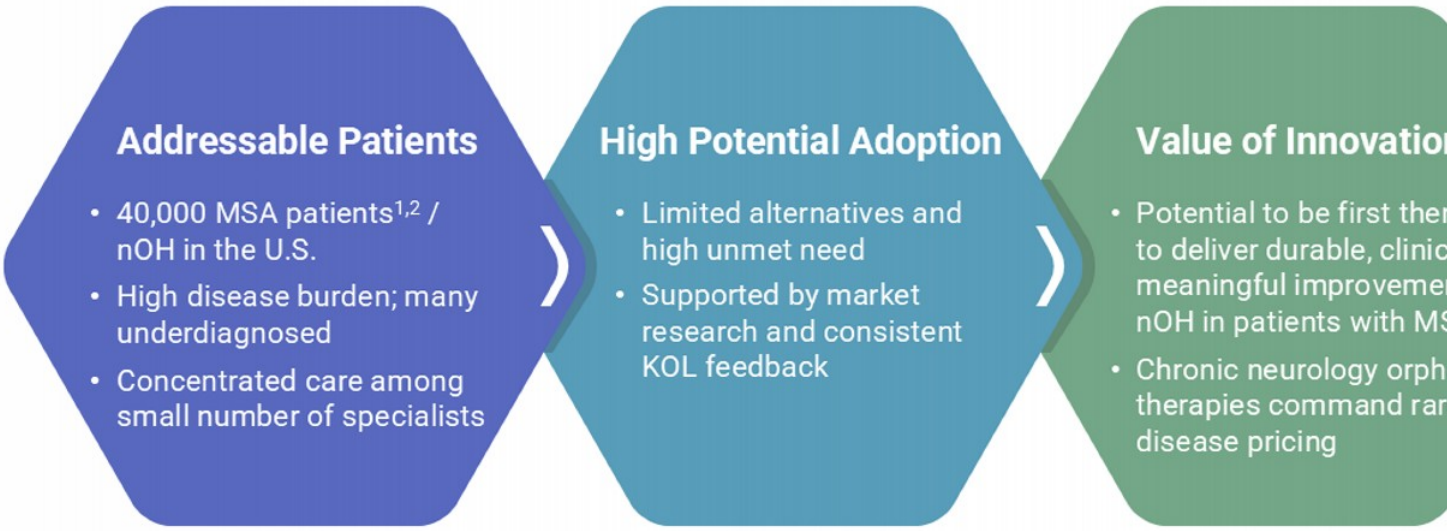
If positive, incor
CYPRESS data i
NDA and reques
priority review

FDA, U.S. Food and Drug Administration; NDA, new drug application.

AMPRELOXETINE

Market Opportunity

Concentrated, Rare Neurology Market with Potential Therapeutic Breakthrougl



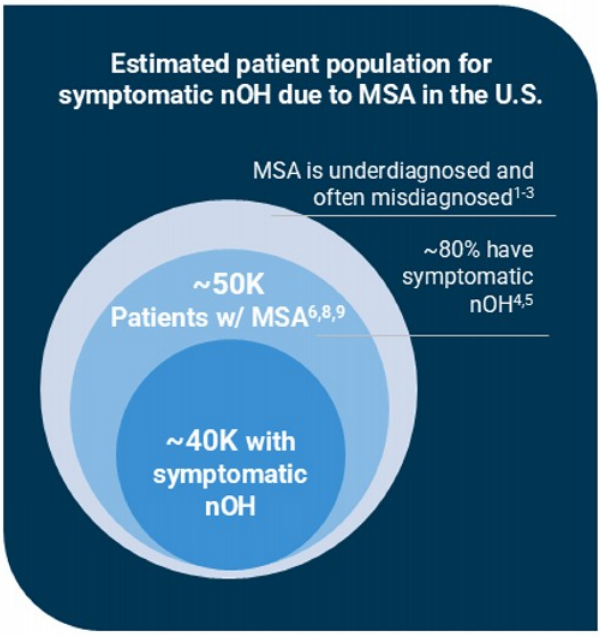
Concentrated rare neuro market + high unmet need globally + rare disease economics

Blockbuster Potential

KOL, key opinion leader, MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
1. Palma, Kaufmann. Epidemiology, Diagnosis, and Management of Neurogenic Orthostatic Hypotension; Kalra DK, et al. Clin Med Insights: Cardiol. 2020 14:1179546820953415. 2. Kaplan et al., Parkinsonism Relat Disord. 2023 Dec:117:105920; UCSD Dept. of Neurosciences : https://neurosciences.ucsd.edu/centers-programs/movement-disorders/community/disease-overview/msa.html; Internal claims analyses (IQVIA, Veeva, Real Chemistry), ICD-10 Codes: G90.3, G23.2.

~40,000 Patients with MSA Suffer from Symptomatic nOH in the U.S.

Epidemiology supported by detailed claims analysis, substantiated by several leading institutions



Claims level analysis supports epidemiology assumpti

- U.S. patient-level claims data using ICD-10 codes most com associated with MSA[6]
- Coding practices validated through external experts[7]
- Similar claims-based analysis published in 2023[8]
- Leading institutions support estimated epidemiology (e.g., U

Linking patients to treating specialists:

- Initial targeting efforts suggest treating physicians are high within **autonomic and movement disorder centers, large ne and select academic institutions**
- Approach enables efficient deployment of commercial and resources across a **small, specialized physician universe**

MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
1. Krismer F, et al. Lancet Neurol. nOH2024;23(12):1252-1266. 2. DeRight J. Multiple System Atrophy. In: Essential Neuropsychology: A Concise Handbook for Adult Practitioners. Springer; 2021. 3. Goolla M, et al. Frontiers in Neurology. 2023;14:1210220. 4. Palma, Kaufmann. Epidemiology, Diagnosis, and Management of Neurogenic Orthostatic Hypotension. 5. Kalra DK, et al. Clin Med Insights: Cardiol. 2020 14:1179546820953415. 6. Internal claims analyses (IQVIA, Veeva, R Chemistry); ICD-10 Codes: G90.3, ~90% of patients, and G23.2, ~10%. 7. Medical coding consultant, as well as primary market research with EHR specialists, billing & coding specialists, neurologists, and movement disorder specialists. 8. Estimating the prevalence and incidence of multiple system atrophy in the USA: Insights from a national claims database, Parkinsonism and Related Disorders 11/4/2023. 9. UCSD Dept. of Neurosciences (25K-75K): https://neurosciences.ucsd.edu/centers-programs/movement-disorders/community/disease-overview/msa.html.

Significant Commercial Opportunity for Ampreloxetine Given Available Treatm

Only ~34% of patients are treated,[1] current therapies limited in this patient population

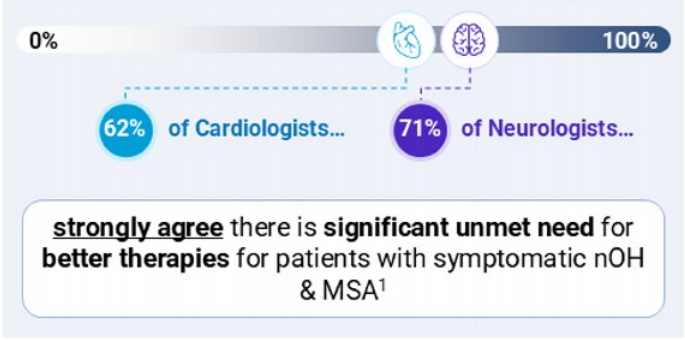
	Ampreloxetine (investigational)[2]	Current Treatment Landscape[3]	
		Midodrine	Droxidopa
Indication	Symptomatic nOH in patients with MSA	Symptomatic OH	Symptomatic nOH
Efficacy-Primary Endpoint	OHSA Composite Score	Increase in systolic blood pressure	OHSA Item #1
Durability of Response	20 weeks (CYPRESS Study Design)	Effectiveness not studied beyond 3-4 weeks	Effectiveness beyond 2 weeks has not been established
Dosing	1x/day *No titration or dose adjustment*	3x/day	3x/day *Requires titration*
Supine Hypertension	No worsening of supine hypertension observed in clinical studies to date	Boxed warning for increased risk of supine hypertension	

Fludocortisone is used off-label as volume expander, despite limited evidence, with 1x/day dosing (requires titration). Adverse events include hypertension, edema and congestive heart failure; requires strict monitoring of blood pressure and potassium

MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension; OHSA, orthostatic hypotension symptom assessment.
1. Veeva Compass patient-level claims data, MSA patients (G90.3) with at least 1 Rx from 2020-2023. Product share defined as total "days supplied" in this patient population.
MSA, multiple system atrophy; nOH neurogenic orthostatic hypotension. . 2. Reflects Theravance Biopharma's expectations for ampreloxetine. Ampreloxetine is in development and not approved for any indication. No conclusion can be drawn regarding its safety or efficacy. Data on file. 3. The information in the table presents factual information gathered from approved product prescribing information and are not intended to make comparisons of available therapies and investigational drug as there are no head-to-head comparative studies or data supporting any such comparisons.

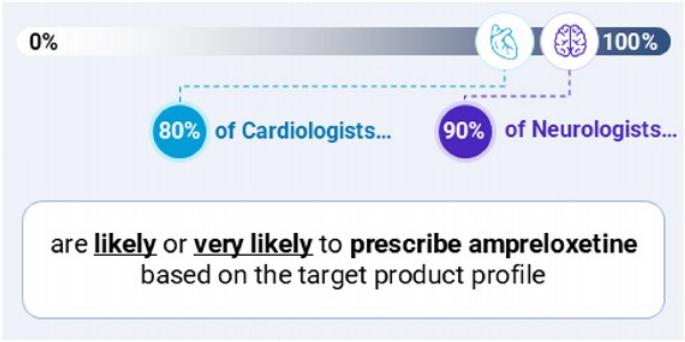
Ampreloxetine has an Opportunity to Address the Significant Unmet Need In n Treatment with its Unique Target Product Attributes

Majority of HCPs acknowledge significant unmet need for better nOH treatments in MSA



> ***Options are generally limited** to begin with. But **given the efficacy, lack of supine hypertension and convenience of dosing, it would be a no-brainer.***
>
> Neurologist

Majority of HCPs have favorable reactions to ampreloxetine's target product profile



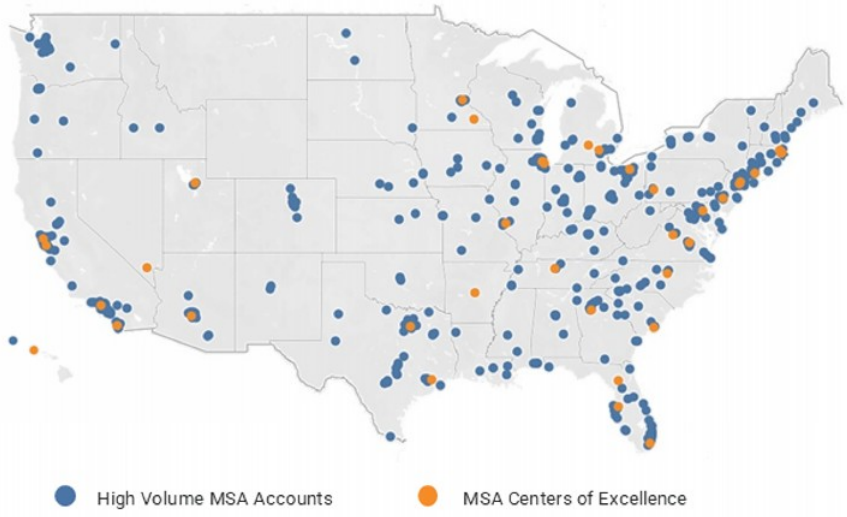
> *Easier to use with l **effects. Once dail** attractive. Also, **no adjustments** need multiple medical co is attractive.*
>
> Ca

HCP, healthcare professional; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
1. N=200 board certified neurologists (n=150) and cardiologists (n=50) treating MSA patients and familiar with nOH diagnosis and treatment.
Survey Questions: Based on your experience in managing MSA patients with symptomatic nOH, please indicate your level of agreement with the following statements. Please use a 7-point scale where 1=Do not agree at all and 7=Strong agree. Assuming coverage and cost to the patient is on par with existing treatments, and assuming full FDA approval, how likely would you be to prescribe Product X [ampreloxetine] in the future?

Targeted Launch Plan Leverages Concentrated MSA Treatment Landscape

Lean commercial infrastructure required for focused execution

High Volume MSA Accounts[1] and Centers of Excellence[2]



~550
High Volume MSA Accounts[1]

~90
MSA Specialists with 10+ Patients[1]

40
MSA Centers of Excellence

26
CYPRESS Trial Sites (U.S.)

Investment plans aligned with lean, rare-disease industry benchmarked spend

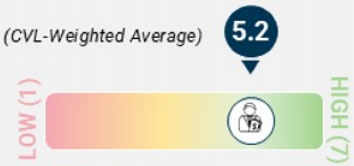
MSA, multiple system atrophy.
1. Veeva Compass patient-level claims data, MSA patients (G90.3), 2022-2024. 2. Centers of Excellence: https://missionmsa.org/resource-library/centers-of-excellence-overview/, https://www.psp.org/centers-of-care, accessed Nov 5, 2024.

Payers Acknowledge its High Burden and Large Unmet Need for Novel Treatm

Disease Burden

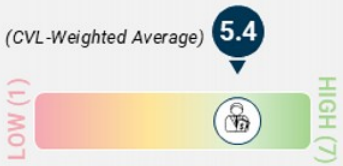
Payers recognize **high disease burden of MSA,** driven by mortality, disability, and **nOH's impact on daily living**

Economic Burden



Payers acknowledge the **economic burden of MSA-related nOH** is **driven mainly by indirect / medical costs**, such as hospitalizations from falls

Perceptions of Unmet Need



Payers are aware of unmet **need for novel nOH treatments**

Enhanced symptomatic agents that improve quality of life and avoid costly complications would be valued

> *I think [nOH] is a **consideration** b that **immediatel activities of dai functionality**, et completely debil certain extent.*

> *…the **syncope nOH is a proble** because this is a population and **f patients at this the hospital**.*

CVL, covered lives; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
Source: Trinity Pre-Topline Ampreloxetine Pricing and Demand Opportunity Assessment June 2025 (N=10 Payers).

Premium Value Opportunity Driven by Unmet Need and Clinical Impact

Pricing Expectations Consistent with Recent Rare Disease Approvals

Rare Disease Launches ('21-'24)[1]

Average launch price ($K) for chronic therapies by therapeutic area (n=52)

Ampreloxetine is well positioned t expectations for patients with nOH

Serious disorder with negative
For ~80% of patients with MSA, of morbidity, mortality, and heal

Value for patients and caregive
Treating nOH equates to functio reducing dependency and the bu constellation of symptoms patie

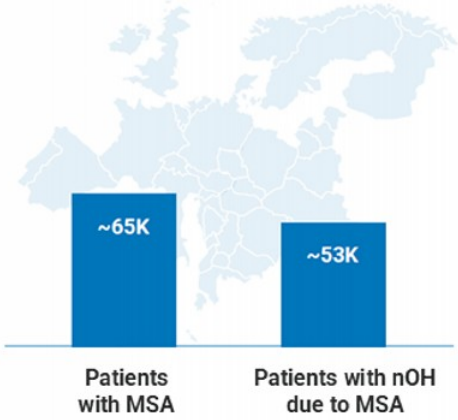
Targeted, Orphan Drug Opportu
Overall low total budget impact; patients in the U.S.[2,3]

MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
1. Cantor Fitzgerald, Biotechnology Equity Research, April 11, 2024. Includes 63 drugs approved in the US between 1/22/2021-3/21/2024; average launch price based on WAC (wholesale acquisition cost).
2. Palma, Kaufmann. Epidemiology, Diagnosis, and Management of Neurogenic Orthostatic Hypotension; Kalra DK, et al. Clin Med Insights: Cardiol. 2020 14:1179546820953415. 3. Kaplan et al., Parkinsonism Relat Disord. 2023 Dec:117:105920; UCSD Dept. of Neurosciences : https://neurosciences.ucsd.edu/centers-programs/movement-disorders/community/disease-overview/msa.html; Internal claims analyses (IQVIA, Veeva, Real Chemistry), ICD-10 Codes: G90.3, G23.2.

Meaningful Market Opportunity for Ampreloxetine Exists in Europe and Asia

Prevalence in Europe[1,2]

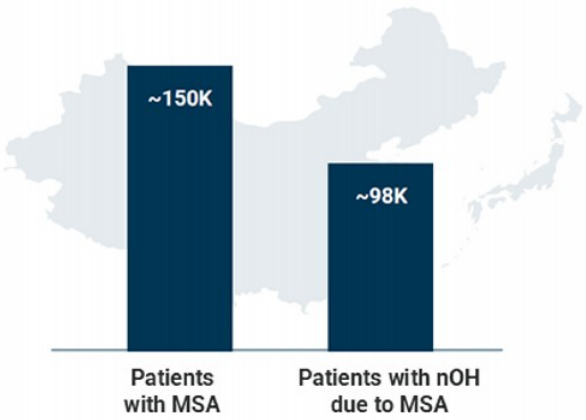
45-60K MSA Patients with nOH



- 28 CYPRESS study sites in EU
- Existing relationships with KOLs and patient advocacy groups
- Will seek EMA scientific advice/ marketing authorization following CYPRESS readout

Prevalence in China & Japan[1]

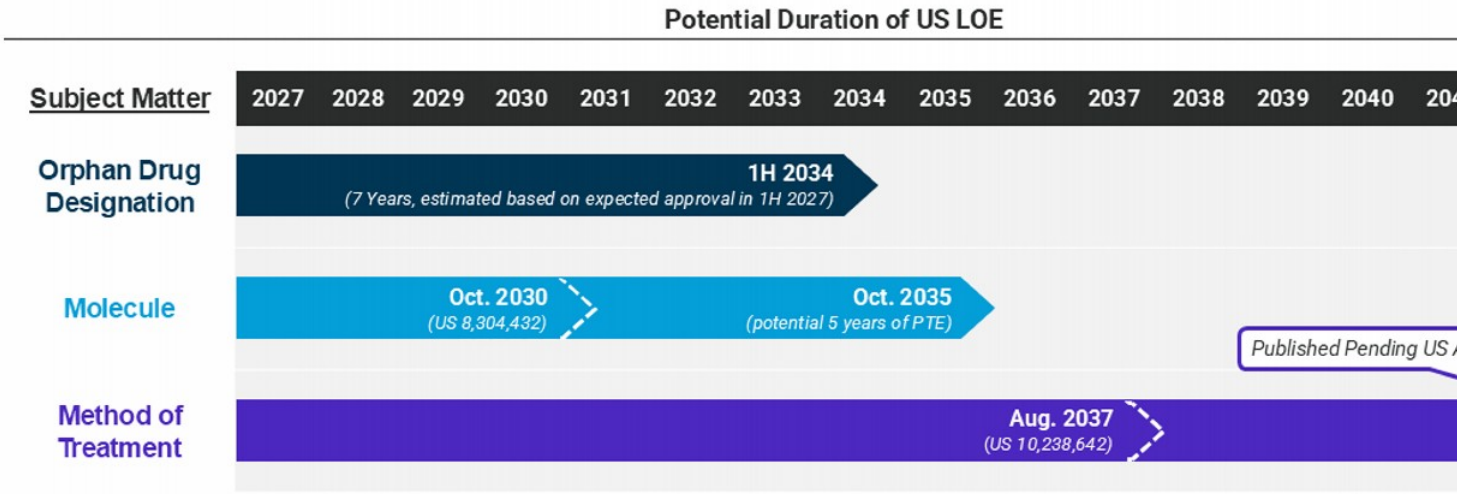
90-105K MSA Patients with nOH



- nOH included in medical treatment guidelines for patients with MSA
- Specialist networks in place
- Droxidopa is the only approved medication in Japan

EMA, European Medicines Agency; EU, European Union; KOL, key opinion leader; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.

Ampreloxetine US Intellectual Property Summary



PTE is patent term extension. LOE estimates based only on US patents. Ex-US patents have been filed but are not shown here.
* March 2043 represents the base term; may be eligible for Patent Term Adjustment.

Ampreloxetine: Potential to Transform Care in a Rare and Debilitating Disease

- Addresses rare neurological disorder with **high unmet need**
- **De-risked Phase 3 program** designed with FDA alignment; Orphan Drug Des
- **Near-term catalyst:** Phase 3 data expected Q1 2026
- **Potential to become standard of care** for symptomatic nOH in MSA
- **Substantial commercial opportunity** in U.S. and ex-U.S. markets
- **High profit potential** based on low cost of goods and lean commercial mod

FDA, U.S. Food and Drug Administration; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.

YUPELRI®
revefenacin inhalation solution

The Only Once-Daily, Nebulized LAMA Maintenance Medicine for COPD

COPD, chronic obstructive pulmonary disease; LAMA, long-acting muscarinic antagonist.

Nebulized Maintenance Therapy: A Critical Treatment Option in COPD

- Nebulized therapy is an important alternative for many COPD patients
- Nebulization addresses dexterity, strength, inspiratory flow, and complex hand-breath coordination limitations[1]
- 28% of Medicare FFS COPD patients have filled a prescription for a nebulizer[2]

YUPELRI is the only once-daily **nebulized LAM** medication for COPD approved in the

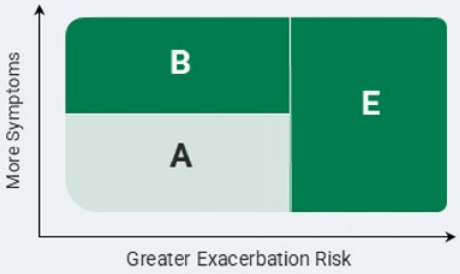
14-16M
patients with diagnosed COPD in the U.S.[4]

~1.9M
can benefit from YUPELRI[5]

COPD, chronic obstructive pulmonary disease; FFS, Fee For Service; LAMA, long-acting muscarinic antagonist.
1. Donahue, 2019. 2. Avalere, 2024. YUPELRI is contraindicated in patients with hypersensitivity to revefenacin or any component of this product. 3. YUPELRI should not be initiated in patients during acutely deteriorating or potentially life-threatening episodes of COPD, or for the relief of acute symptoms, i.e., as rescue therapy for the treatment of acute episodes of bronchospasm. Acute symptoms should be treated with an inhaled short-acting beta2-agonist. 4. CDC, 2023, NIH. 5. Addressable patient population quantifies the number of patients within the intended target profile. Sources: Citeline Pharma Custom Intelligence Primary Research April 2023, Symphony Health METYS Prescription Dashboard, SolutionsRx Med B FFS.

YUPELRI® Opportunity: Expand Use of Neb LAMA in ~1.9M Patients with COPD

~200K Current Long-Acting Neb Patients



GOLD guidelines now **suggest both B and E patients receive LABA/LAMA** combination therapy[2]

~200K Patients Using Short-Acting (SA) Nebs inappropriately as Maintenance[3]

Leading SA Nebs must be dosed 4-6x / day

SA Neb patients switching to YUPELRI **cite uncontrolled symptoms and exacerbations** as a leading reason for making the switch[1]

~1.5M Symptomatic Pa
Reduced Cognition, Dex
Inspiratory Flow Using H
as Maintenance

Correct inhaler use is af

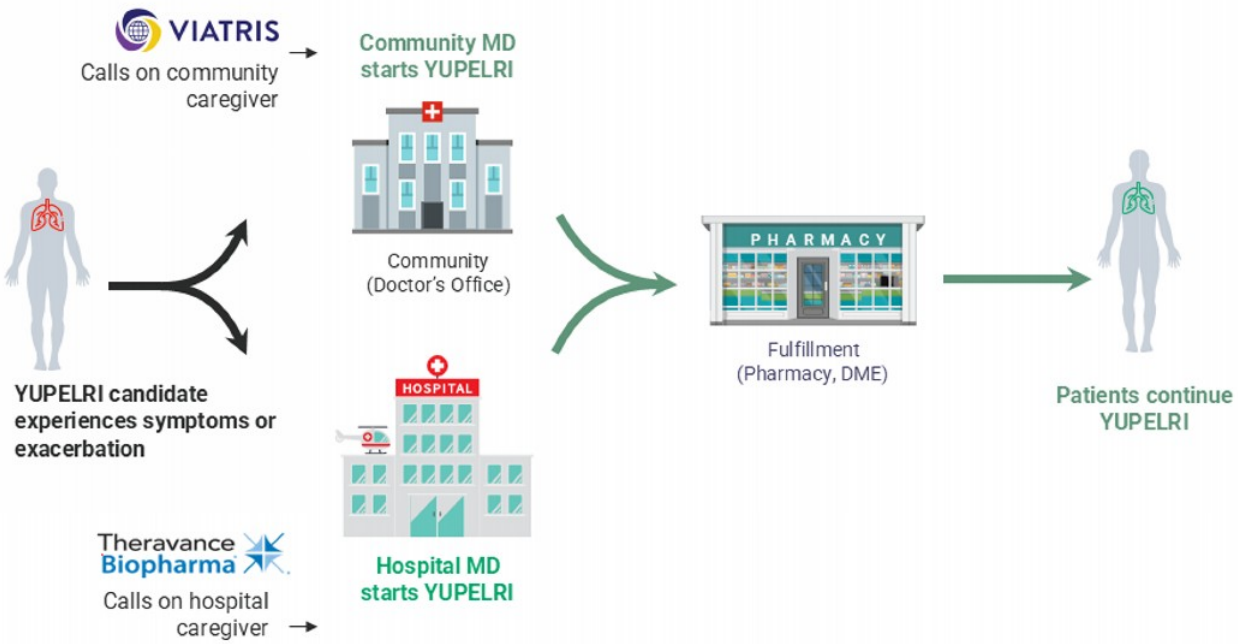
- Cognitive ability
- Manual dexterity / coordin
- Inspiratory flow
- Type of inhaler device
- Education on inhaler techn

Patients switching from han
the majority of new YUPELR
cite difficulty with dexterity a
reasons for switching[1]

COPD, chronic obstructive pulmonary disease; LABA, long-acting beta agonist; LAMA, long-acting muscarinic antagonist; Neb, nebulized therapy.
1. Addressable patient population quantifies the number of patients within the intended target profile. Source: Joint VTRS/TBPH Market Research (Jun'24). 2. Global Initiative for Chronic Obstructive Lung Disease 2024 Report. 3. Medications indicated to address bronchospasm per US package insert. COPD, chronic obstructive pulmonary disease; GOLD, Global Initiative for Chronic Obstructive Lung Disease;

Theravance / Viatris Partnership Drives YUPELRI® Prescription Growth

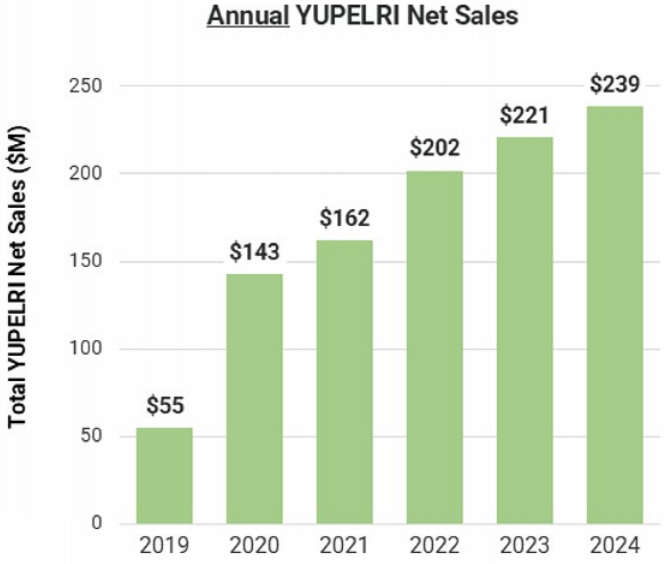
U.S. Co-Promotion Agreement (35% / 65% Profit Share)

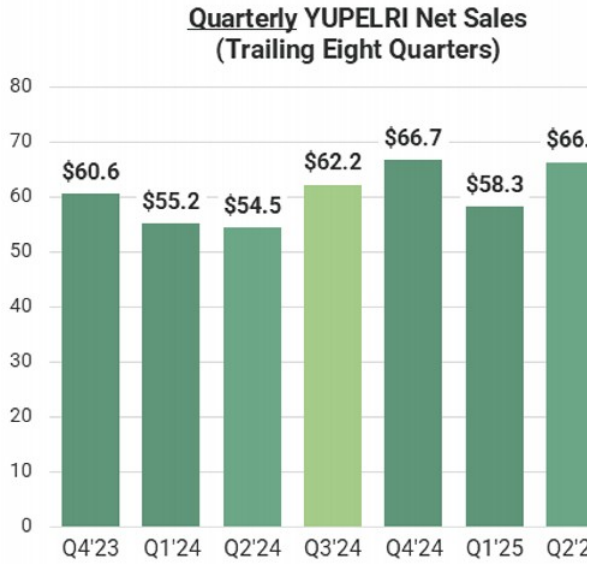


Hospital sta
sizeable cor
the busines

- >80% of pa
  YUPELRI in
  leave with a
  continue th
- Theravance
  coordinate
  to ensure s
  Transition c

Continued Year-over-Year YUPELRI® Net Sales Growth in the U.S.





Net sales increased 15% Q3 '25 / Q3 '24

In the US, Viatris is leading the commercialization of YUPELRI, and Theravance Biopharma co-promotes the product under a profit and loss sharing arrangement (65% to Viatris; 35% to Theravance Biopharma).

Strong Q3 Performance and Expanding YUPELRI® Profitability

Growth in Q3 2025

- Q3 2025 U.S. net sales of $71.4M up 15% vs. Q3 2024
- Hospital doses growth of 29% vs Q3 2024; new hospital market share high of 21%
  - Hospital setting serves as key point of initiation; majority of patients receive script at

Continued Opportunity

- Sizable addressable patient population remains[2]
- Increasing adoption of concomitant use with LAMA/LABA and switches from handheld-on
- Success in further diversification of product fulfillment
- New analyses presented at CHEST 2025 further strengthen evidence supporting YUPELRI
- Eligible to receive tiered royalties ranging from 14% to 20% on net sales in China

Profitable Brand, Expanding Margins and Strong IP

- Theravance receives 35% of U.S. profits[3]
- $25M milestone for 1st year in which U.S. net sales > $250M[4]
  - ~$54 million required in Q4 2025 to trigger $25 million milestone in 2025
- IP protection in the U.S. into 2039

LABA, long-acting beta agonist; LAMA, long-acting muscarinic antagonist.
1. Joint VTRS/TBPH Market Research. 2. Addressable patient population quantifies the number of patients within the intended target profile. Source: Joint VTRS/TBPH Market Research. 3. In the US, Viatris leading the commercialization of YUPELRI, and Theravance Biopharma co-promotes the product under a profit and loss sharing arrangement (65% to Viatris; 35% to Theravance Biopharma). 4. As of 9/30/2 Theravance Biopharma is eligible to receive from Viatris potential global development, regulatory and sales milestone payments (excluding China and adjacent territories) totaling up to $205.0 million in the aggregate; refer to our SEC filings for further information.

Granted Patent Protection into Late 2030s

Compound	Invention	Patent Expiry
YUPELRI® / revefenacin	Composition of Matter	2028
	Polymorph	2030-2031
	Method for the maintenance treatment of COPD patients	2039

- Total of 7 generics filed ANDAs in November 2022, with 1 subsequent filer
- Litigation settled with 7 out of the 8 generics, all with licensed entry dates of April 2039 to ma versions of YUPELRI®, subject to certain exceptions as is customary in these type of agreeme
- Only party still involved in litigation is Mankind Pharma, Ltd., which has stipulated it will not s product prior to August 2031
  - Litigation continues over patents expiring in 2039

GSK's TRELEGY

The First and Only Once-Daily Triple Therapy in a Single Inhaler for Adult Patients with COPD or Asthma

Milestones from Royalty Pharma

COPD, chronic obstructive pulmonary disease

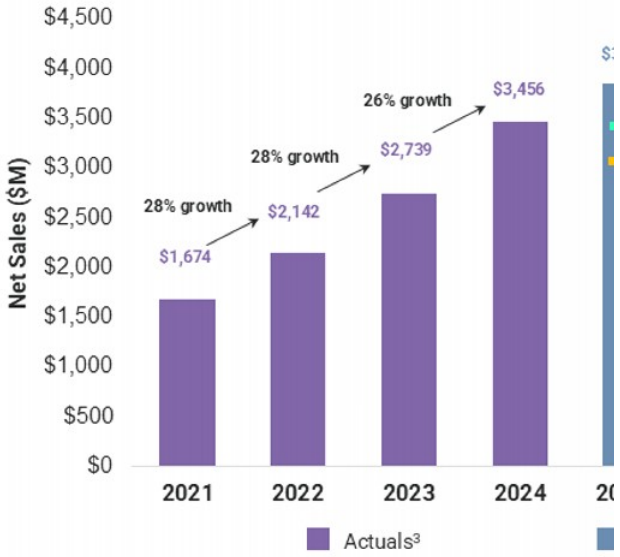
On Pace to Achieve $150M in TRELEGY Sales Milestones in 2025 and 2026

Q3'25 Net Sales of $1.0B and YTD Net Sales of $2.9B, up 13% YoY

2025 and 2026 Sales Milestones[1]

Year	Global Net Sales Equivalent	Royalty Threshold[2]	Milestone to Theravance
2025[1]	$3,063M	$260M	$25M
	$3,413M	$295M	$50M
2026[1]	$3,163M	$270M	$50M
	$3,513M	$305M	$100M

Strong TRELEGY Global Net Sales Gro



1. If both milestones are achieved in a given year, Theravance Biopharma will only earn the higher milestone, payable by Royalty Pharma (RP) pursuant to the Equity Purchase and Funding Agreement, dated as of July 13, 2022, by and between Theravance Biopharma, Inc. and Royalty Pharma Investments 2019 ICAV. 2. Based on 100% of TRELEGY ELLIPTA royalties. 3. GSK-reported Net Sales in USD. 4. Bloomberg Consensus as of 11/6/25.

Financials and Capital Management

Third Quarter 2025 Financial Highlights

Metric	Q3 '25 (M)	Q3 '24 (M)	Note
VIATRIS Collaboration Revenue	$20.0	$16.9	19% growth YoY driving improved p
SG&A and R&D Expense, ex-SBC	$21.9	$21.2	
Share-Based Compensation	$4.6	$5.0	Down 8% YoY due to continued cos
GAAP Net Income (Loss)	$3.6	($12.7)	
Non-GAAP Net Income (Loss)[1]	$2.3	($2.9)	
Cash and Cash Equivalents[2] (as of quarter-end)	$332.7	$91.4	Increase driven by TRELEGY royalty second quarter of 2025
Debt (as of quarter-end)	$0.0	$0.0	
Shares Outstanding (as of quarter-end)	50.7	49.2	

SBC, Share-Based Compensation.
1. Non-GAAP net income (loss) consists of GAAP net income (loss) before taxes less (i) share-based compensation expense; (ii) non-cash interest expense; (iii) non-cash impairment expense; and (iv) non-recurring revenue and income items; see reconciliation on Slide 16 and the section titled "Non-GAAP Financial Measures" on Slide 2 for more information. 2. Cash, cash equivalents and marketable securitie

Reaffirmed Operating Expense Guidance with Improved Margin Outlook

2025 OPEX Guidance:

- R&D (excluding share-based comp): $32M - $38M
- SG&A (excluding share-based comp): $50M - $60M
- Share-Based Compensation: $18M - $20M

2025 Non-GAAP Profit/(Loss) Guidance[1]:

- Achieved non-GAAP breakeven in Q3 2025
- Expect to remain at similar levels in Q4 2025
- Guidance excludes potential milestones for TRELEGY & YUPELRI

Milestone Accounting:

- TRELEGY: If $50M milestone achieved in Q4, $50M recognized as Other Income in Q4'25
- YUPELRI: If $25M milestone achieved in Q4, $25M recognized as License Revenue in Q4'25

1. Non-GAAP net loss consists of GAAP net income (loss) before taxes less (i) share-based compensation expense; (ii) non-cash interest expense; (iii) non-cash impairment expense; and (iv) non-recurring revenue and income items; see reconciliation on Slide 17 and the section titled "Non-GAAP Financial Measures" on Slide 2 for more information. 2. One-time items consist of impairment of long-lived assets (non-cash). 3. 2025 Estimates assume mid-point of Guidance.

Commercial-Stage Biotech Focused on Respiratory and Neurological Diseases

Strong financial position and cash-generating YUPELRI® set the foundation for near-term Phase 3 catalyst

Ampreloxetine
Phase 3 Data in Q1 2026

Potential first-in-class; designed to treat patients with symptomatic nOH in MSA

- Phase 3 CYPRESS randomized withdrawal complete; data expected in Q1
- Targeting 40,000[1,2] patients with nOH due to MSA in the U.S.
- FDA Orphan Drug Designation
- Significant ex-U.S. opportunity with ~53K patients in EU[3,4] and ~98K patien

YUPELRI®
Strong Cash Flow Generation

First-in-class nebulized LAMA for COPD developed in-house

- 35% US profit share with Viatris[5]
- Strong growth potential remains[6]
- Eligible to receive tiered royalties ranging from 14% to 20% on net sales in

Financial Profile
Robust Cash Position and Milestones

Cash of $333M[7] + $175M of highly probable near-term milestones[5,9]

- $333M in cash | no debt; breakeven in Q3 2025[8], expected to remain at si
- Highly probable near-term milestones: $150M from TRELEGY[9] | $25M fro
- Commitment to return excess capital to shareholders

FDA, U.S. Food and Drug Administration; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension.
1. Kalra DK, et al. Clin Med Insights: Cardiol. 2020 (70%-90%);14:1179546820953415. 2. Delveinsight MSA Market Forecast (2023); Symptoms associated with orthostatic hypotension in pure autonomic failure and multiple systems atro
CJ Mathias (1999). 3. Thelansis nOH Market Report 2023; TBPH Internal Analysis. 4. Prevalence estimate for Germany, France, UK, Italy and Spain. 5. In the US, Viatris is leading the commercialization of YUPELRI, and Theravance
Biopharma co-promotes the product under a profit and loss sharing arrangement (65% to Viatris; 35% to Theravance Biopharma). Refer to our SEC filings for further information. 6. Sources: Citeline Pharma Custom Intelligence Primary
Research April 2023, Symphony Health METYS Prescription Dashboard, SolutionsRx Med B FFS. 7. As of September 30, 2025. 8. Cash flow guidance excludes potential one-time milestones (and associated taxes). 9. Payments from Roy
Pharma (RP) will be triggered if RP receives certain minimum royalty payments from GSK based on TRELEGY global net sales.

Appendix

Third Quarter 2025 Financials (Unaudited)

($, in thousands)	Three Months Ended September 30, 2025 (Unaudited)	Three Months Ended September 30, 2024	Nine Months Ended Se 2025 (Unaudited)	Nine Months Ended Se
Revenue:				
Viatris collaboration agreement	$ 19,990	$ 16,868	$ 54,073	$
Licensing revenue	-	-	7,500	
Total revenue	19,990	16,868	61,573	
Costs and expenses:				
Research and development (1)	8,112	9,268	30,054	
Selling, general and administrative (1)	18,333	16,875	55,132	
Impairment of long-lived assets (non-cash)	-	1,562	-	
Total costs and expenses	26,445	27,705	85,186	
Loss from operations (before tax and other income & expense)	**$ (6,455)**	**$ (10,837)**	**$ (23,613)**	**$**
Share-based compensation expense:				
Research and development	1,080	1,111	3,137	
Selling, general and administrative	3,496	3,852	10,859	
Total share-based compensation expense	4,576	4,963	13,996	
Operating expense excl. share-based compensation:				
R&D operating expense (excl. share-based compensation)	7,032	8,157	26,917	
SG&A operating expense (excl. share-based compensation)	14,837	13,023	44,273	
Total operating expenses excl. share-based compensation	**$ 21,869**	**$ 21,180**	**$ 71,190**	**$**
Non-GAAP net income (loss) (2)	**$ 2,260**	**$ (2,897)**	**$ (10,583)**	**$**

1. Amounts include share-based compensation. 2. Non-GAAP net income (loss) consists of GAAP net income (loss) before taxes excluding (i) share-based compensation expense; (ii) non-cash interest expense; (non-cash impairment expense; and (iv) non-recurring revenue and income items; see reconciliation on Slide 16 and the section titled "Non-GAAP Financial Measures" on Slide 2 for more information.

Third Quarter 2025 Financials (Unaudited)
(Cont'd)

Reconciliation of GAAP Net Income (Loss) to Non-GAAP Net Income (Loss)
(In thousands, except per share data)

	Three Months Ended September 30,		Nine Months Ended Septe	
	2025	2024	2025	
	(Unaudited)		(Unaudited)	
GAAP Net Income (Loss)	$ 3,615	$ (12,698)	$ 44,871	$
Adjustments:				
Licensing revenue (1)	-	-	(7,500)	
Net gain on realized contingent milestone and royalty assets (1)	-	-	(75,137)	
Non-cash impairment expense of long-lived assets (1)	-	1,562	-	
Share-based compensation expense	4,576	4,963	13,996	
Non-cash interest expense	573	630	1,879	
Income tax (benefit) expense	(6,504)	2,646	11,308	
Non-GAAP Net Income (Loss)	**$ 2,260**	**$ (2,897)**	**$ (10,583)**	**$**
Non-GAAP Net Income (Loss) per Share				
Non-GAAP net income (loss) per share - basic	$ 0.04	$ (0.06)	$ (0.21)	$
Non-GAAP net income (loss) per share - diluted	$ 0.04	$ (0.06)	$ (0.21)	$
Shares used to compute non-GAAP net income (loss) per share - basic	50,520	49,038	50,137	
Shares used to compute non-GAAP net income (loss) per share - diluted	51,908	49,038	50,976	

(1) Non-recurring item

YUPELRI® revefenacin inhalation solution

Appendix

COPD, chronic obstructive pulmonary disease; LAMA, long-acting muscarinic antagonist.

YUPELRI® (revefenacin) Inhalation Solution

YUPELRI® inhalation solution is indicated for the maintenance treatment of patients with chronic obstructive pulmonary disease (COPD

Important Safety Information (US)

YUPELRI is contraindicated in patients with hypersensitivity to revefenacin or any component of this product.

YUPELRI should not be initiated in patients during acutely deteriorating or potentially life-threatening episodes of COPD, or for symptoms, i.e., as rescue therapy for the treatment of acute episodes of bronchospasm. Acute symptoms should be treated with an i beta2-agonist.

As with other inhaled medicines, YUPELRI can produce paradoxical bronchospasm that may be life-threatening. If paradoxical bro following dosing with YUPELRI, it should be treated immediately with an inhaled, short-acting bronchodilator. YUPELRI shoul immediately and alternative therapy should be instituted.

YUPELRI should be used with caution in patients with narrow-angle glaucoma. Patients should be instructed to immediately cons provider if they develop any signs and symptoms of acute narrow-angle glaucoma, including eye pain or discomfort, blurred vision, visi images in association with red eyes from conjunctival congestion and corneal edema.

Worsening of urinary retention may occur. Use with caution in patients with prostatic hyperplasia or bladder-neck obstruction and contact a healthcare provider immediately if symptoms occur.

Immediate hypersensitivity reactions may occur after administration of YUPELRI. If a reaction occurs, YUPELRI should be stopped at c treatments considered.

The most common adverse reactions occurring in clinical trials at an incidence greater than or equal to 2% in the YUPELRI group, and h included cough, nasopharyngitis, upper respiratory infection, headache and back pain.

Coadministration of anticholinergic medicines or OATP1B1 and OATP1B3 inhibitors with YUPELRI is not recommended.

YUPELRI is not recommended in patients with any degree of hepatic impairment.

OATP, organic anion transporting polypeptide.

About YUPELRI® (revefenacin) Inhalation Solution

YUPELRI® (revefenacin) inhalation solution is a once-daily nebulized LAMA approved for the maintenance treatment of COPD in the US.

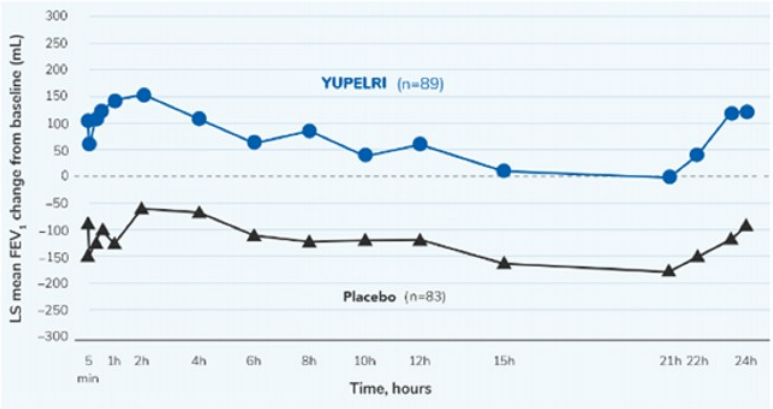
Market research by Theravance Biopharma indicates approximately 9% of the treated COPD patients in the US use nebulizers for on therapy.[1] LAMAs are a cornerstone of maintenance therapy for COPD and YUPELRI® is positioned as the first once-daily single-a product for COPD patients who require, or prefer, nebulized therapy. YUPELRI®'s stability in both metered dose inhaler and dry powder suggest that this LAMA could also serve as a foundation for novel handheld combination products.

COPD, chronic obstructive pulmonary disease; LAMA, long-acting muscarinic antagonist.
1. TBPH market research (N=160 physicians); refers to US COPD patients.

YUPELRI® Delivers a Full 24 Hours of Efficacy in a Single, Nebulized Daily Dose

24-Hour Lung Function at 12 Weeks

Consistent Improvement in FEV_1 vs placebo over 24 hours on days 84/85 [1,2]



Safety Demonstrated in 3 Clinical Studies

Adverse reactions from two 12-week placebo-controlled effi

Adverse reactions ≥ 2% incidence and higher than placebo[1]

Adverse Reactions	YUPELRI (n=395)
Cough	17 (4%)
Nasopharyngitis	15 (4%)
Upper respiratory tract infection	11 (3%)
Headache	16 (4%)
Back pain	9 (2%)

Fewer patients discontinued treatment with YUPELRI (13%) than with pla

Safety results from a 52-week, long-term trial consistent wit observed in previous studies (n=1,055)[1]

FEV1, forced expiratory volume in one second; LS, least squared.
1. YUPELRI [package insert]. Morgantown, WV: Mylan Specialty LP; 2. YUPELRI was studied in two 12-week, randomized, double-blind, placebo-controlled, parallel-group confirmatory studies (Studies 1 and to evaluate the efficacy of once-daily YUPELRI vs placebo in patients with moderate to very severe COPD. In Studies 1 and 2, serial spirometry was performed on a sub-study population. Pooled results are shown. Primary efficacy endpoint was change from baseline in trough (pre-dose) FEV1 at day 85 vs placebo. In Studies 1 and 2, a prespecified exploratory analysis was performed. In Study 1, LS mean changes from baseline in FEV1 ranged from 55.8 mL to 240.4 mL in the YUPELRI group, and from -113.6 mL to 59.6 mL in the placebo group. In Study 2, LS mean changes from baseline in FEV1 ranged from 19.8 mL to 148.5 mL in the YUPELRI group, and from -176.4 mL to -13.0 mL in the placebo group. Data on file.

Comparison of Yupelri, Dupixent, and Ohtuvayre in COPD Treatment

Criteria	**Yupelri** (revefenacin)	**Dupixent** (dupilumab)	**Ohtuvayre** (ensifentrine
Mechanism/Class	Long-acting muscarinic antagonist (LAMA)	IL-4Rα antagonist	Dual PDE3/PDE4 inhibi
FDA Approved Use	Maintenance treatment of COPD in adults	Add-on maintenance treatment of COPD in adults with eosinophilic phenotype	Maintenance treatment
GOLD 2025 Recommended Use	First-line bronchodilator for GOLD B/E; backbone of LAMA±LABA therapy	**Add-on to triple therapy** to reduce exacerbations in eosin ≥ 300/µL	**Add-on/alternative to L** if dyspnea persists
Delivery Method	Once-daily nebulization	Subcutaneous injection every 2 weeks	Twice-daily nebulization

COPD, chronic obstructive pulmonary disease; FDA, U.S. Food and Drug Administration; LABA, LAMA, long-acting muscarinic antagonist; LABA, long-acting beta agonist.
Source: 2025 GOLD Report, Prescribing Info

AMPRELOXETINE

Appendix

Recent Publications and Presentations Highlight Durable Symptom Benefit Obs in Previous REDWOOD/0170 Study in MSA Patients[1]

Publications

"**Precision therapy with ampreloxetine for neurogenic orthostatic hypotension in multiple system atrophy**" manuscript submitted, under review and pre-print posted on medRxiv

- Highlights **durable symptom and daily function improvement** in MSA subgroup from the REDWOOD study[1]

"**Establishing Minimally Clinically Important Differences for the Orthostatic Hypotension Questionnaire (OHQ)**" Kaufmann H, et al. manuscript published in *Clinical Autonomic Research*

- Defines meaningful change thresholds, enhancing clinical interpretation

AAS Presentations

AAS AMERIC AUTONO SOCIET

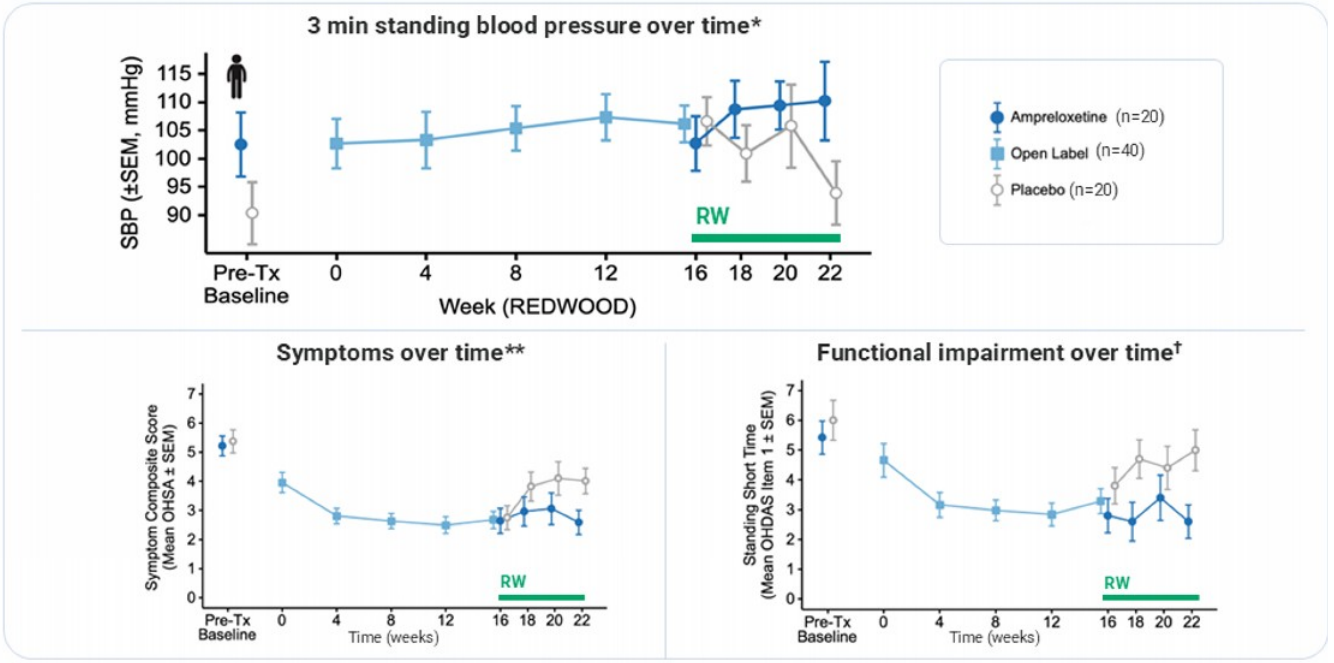
36TH INTERNATIONAL SYMPOSIU ON THE AUTONOMIC NERVOUS SY

One platform presentation and three poster pres highlighting:

- Results from the REDWOOD study in MSA subg
- Rigorous methodologies to support enrollment a retention in the ongoing Phase 3 CYPRESS stu

AAS, American Autonomic Society; MSA, multiple system atrophy.
1. Ampreloxetine is in development and not approved for any indication. No conclusion can be drawn regarding its safety or efficacy.

Ampreloxetine Increase in Standing Blood Pressure Correlated with Improvem
Symptoms and Daily Activities in Patients with MSA in the REDWOOD/0170 St



No signal for worsening of supine hypertension[1]

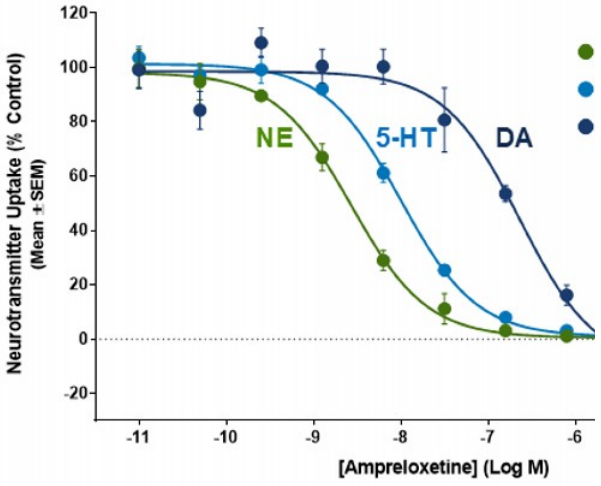
MSA, multiple system atrophy; OHDAS, orthostatic hypotension daily activity scale; OHSA, orthostatic hypotension symptom assessment; RW, randomized withdrawal.
Freeman R, et al. Precision therapy with ampreloxetine for neurogenic orthostatic hypotension in multiple system atrophy. MedRxiv. https://doi.org/10.1101/2025.08.12.25332833. *Longitudinal analysis of blood pressure at 3 minutes of standing at entry (Pre-treatment baseline), throughout the 16-week open-label period, and in the randomized withdrawal in the analysis population set of REDWOOD. **Longitudinal analysis of mean OHQ symptom assessment composite scores, after censorship for early withdrawal, in the subgroup of randomized MSA patients. †Shows OHDAS item 1 scores capturing severity of interference of symptoms of nOH on standing for a short time. 1. Ampreloxetine is in development and not approved for any indication. No conclusion can be drawn regarding its safety or efficac

Ampreloxetine is a Potent and Selective Norepinephrine Reuptake Inhibitor (NI

Ampreloxetine is intended to target and correct the norepinephrine imbalance

- Novel chemical entity, discovered and developed at Theravance Biopharma
- Potent and high-affinity NRI
- Orally bioavailable with half life that supports QD dosing
- Mechanism of action consistent with durability of effect
- At 10mg QD: >90% Projected Mean NET Occupancy, <50% Projected SERT Occupancy

Pre-clinical studies confirmed amprelo selective and potent NRI

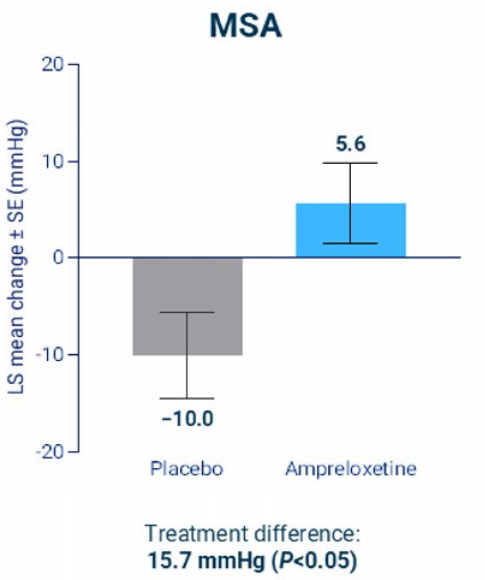


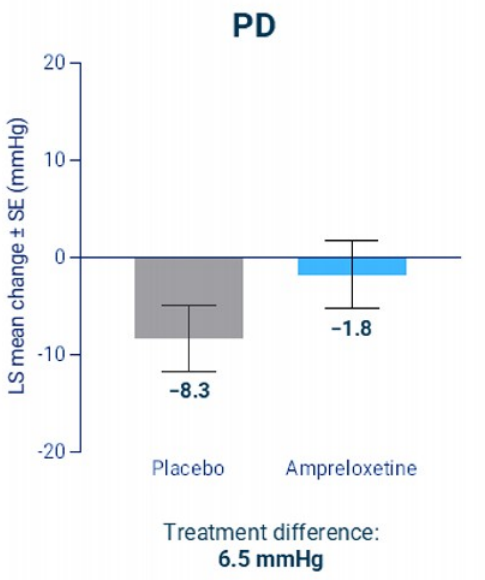
Rat spinal cord

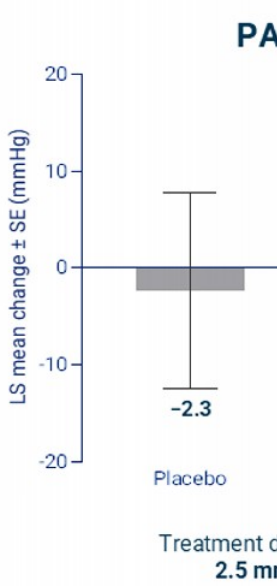
5-HT, serotonin; DA, dopamine; NE, norepinephrine.
Smith JA, et al. Int J Neuropsychopharmacol. 2014;18(2):pyu027. Hegde S et al. 2018 International Congress of Parkinson's Disease and Movement Disorders. Abstract 1612.

Ampreloxetine Preferentially Improved Standing Systolic Blood Pressure in MS

Data from randomized withdrawal period in Study 0170



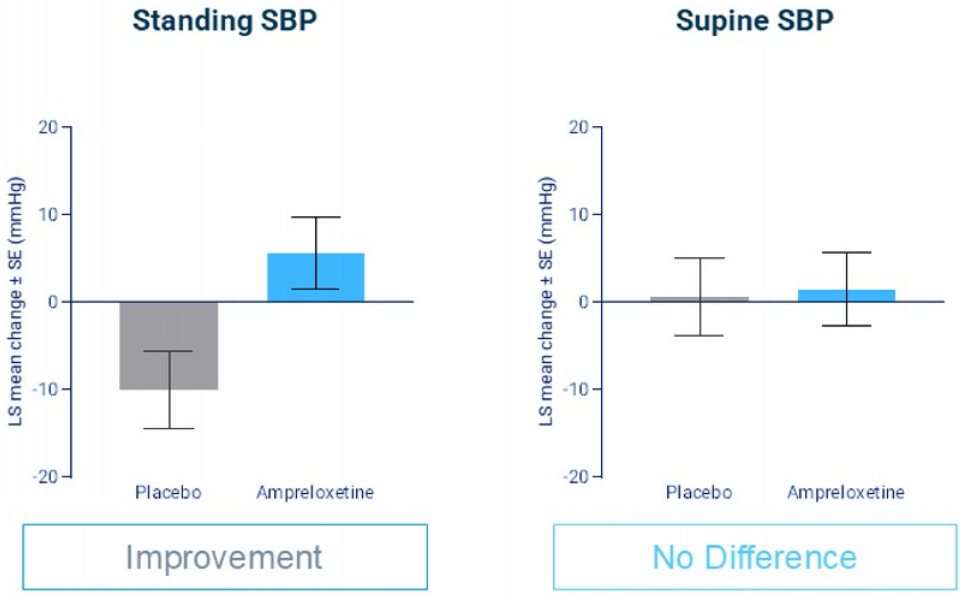




LS, least squares; mmHg, millimeters of mercury; MSA, multiple system atrophy; PAF, pure autonomic failure; PD, Parkinson's Disease; SE, standard error.
Data taken from randomized withdrawal period in Study 0170.

Ampreloxetine Improved Upright Blood Pressure "Physiologically"

Data from MSA patients at week 6 of the randomized withdrawal period of study 0170



Standing blood pressur
without evidence of inc
supine blood pressure

Approved therapies inc
supine > standing bloo

MSA, multiple system atrophy; SBP, systolic blood pressure; SD, standard deviation.
Data from MSA patients at week 6 of the randomized withdrawal period of study 0170. Standing SBP measured at 3 min and supine SBP measured at 10 min. Line represents the mean +/- standard deviatio

Study 0170 Randomized Withdrawal Period: Overall Disposition

Low frequency of discontinuations overall

- Only two discontinuations for adverse events – one each in placebo and ampreloxetine groups

	Placebo (n = 64)	Ampreloxetine (n = 64)	Total (n = 128)
Completed treatment	61 (95.3)	58 (90.6)	119 (93.0)
Discontinued treatment	3 (4.7)	6 (9.4)	9 (7.0)
Adverse event	1 (1.6)	1 (1.6)	2 (1.6)
Study terminated by sponsor	2 (3.1)	3 (4.7)	5 (3.9)
Withdrawal by patient	0	1 (1.6)	1 (0.8)
Other	0	1 (1.6)	1 (0.8)

All data are presented as n (%).

Study 0170 Randomized Withdrawal Period: AE Summary

Randomized withdrawal period

- TEAEs were similar between placebo and ampreloxetine group
- No adverse events of supine hypertension were observed
- No clinically significant differences for laboratory parameters, ECG changes, ambulatory BP monitoring, an
- Two deaths: 1 respiratory tract infection (unrelated) and 1 unknown cause

	Placebo (n = 64)	Ampreloxetine (n = 64)
Any TEAEs	16 (25.0)	17 (26.6)
TEAEs related to study drug	2 (3.1)	5 (7.8)
SAEs	2 (3.1)	4 (6.3)
SAEs related to study drug	1 (1.6)	2 (3.1)
TEAEs leading to permanent study drug discontinuation	1 (1.6)	1 (1.6)
Deaths during study	0	2 (3.1)

All data are presented as n (%). Ampreloxetine was administered at 10mg once daily.

BP, blood pressure; ECG, electrocardiogram; SAE, serious adverse event; TEAE, treatment-emergent adverse event.

AEs in MSA Subgroup: Randomized Controlled Phases of Studies 0169 and 01

Ampreloxetine appears safe and well-tolerated in MSA patients

- Overall, the AE profile was similar between placebo and ampreloxetine groups during the randomized cont
- Only 2 SAEs considered related to study drug – 1 each in placebo and ampreloxetine groups

	Study 0169		Study 0170 RW period	
	Placebo (n = 33)	Ampreloxetine (n = 35)	Placebo (n = 20)	Ampreloxe (n = 20
Any TEAEs	19 (57.6)	19 (54.3)	7 (35.0)	4 (20.0
TEAEs related to study drug	5 (15.2)	5 (14.3)	1 (5.0)	1 (5.0)
SAEs	2 (6.1)	4 (11.4)	1 (5.0)	2 (10.0
SAEs related to study drug	0	0	1 (5.0)	1 (5.0)
TEAEs leading to permanent study drug discontinuation	0	1 (2.9)	0	0
Deaths during study	0	0	0	0

All data are presented as n (%). Ampreloxetine was administered at 10mg once daily. Patients are only counted once in each row.

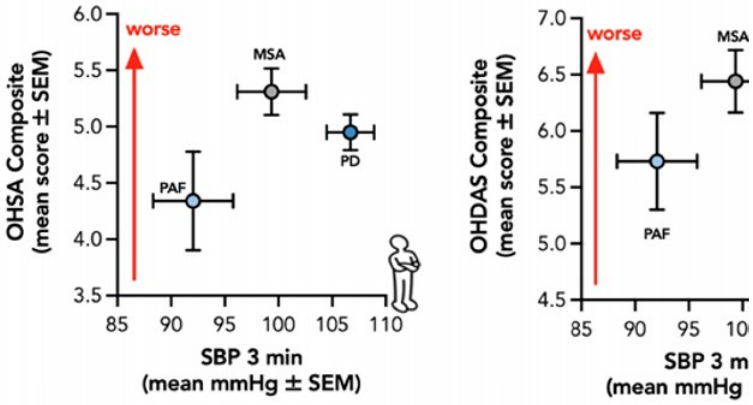
AE, adverse event; MSA, multiple system atrophy; RW, randomized withdrawal; SAE, serious AE; TEAE, treatment-emergent AE.

MSA Patients with nOH Suffer Worse Symptom Burden and Daily Functioning

Study 0169 Analysis Presented at AAS

- Amongst patients with α-synucleinopathies, **MSA patients reported the highest symptom burden, most severe impact to activities of daily living and worst quality of life**, despite treatment with available anti-hypotensive medications
- **There remains a significant unmet need** for better nOH treatments, especially for MSA patients

Baseline Symptom and Daily Activity Impact vs Systolic



AAS, American Autonomic Society; MSA, multiple system atrophy; nOH, neurogenic orthostatic hypotension; OHDAS, orthostatic hypotension daily activity scale; OHSA, orthostatic hypotension symptom assessment; SBP, systolic blood pressure; SEM, standard error of the mean.

Impact of symptomatic neurogenic orthostatic hypotension (nOH) on symptom burden and daily functioning in patients with alpha synucleinopathies. V Iodice, T Guerin, S Johnstone, L Norcliffe-Kaufmann, Miller, R Vickery. Presented at International Symposium on the Autonomic Nervous System, Nov 6-9, 2024, Santa Barbara, CA.