UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): **June 30, 2022**

Blueprint Medicines Corporation
(Exact name of registrant as specified in its charter)

Delaware	**001-37359**	**26-3632015**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

45 Sidney Street **Cambridge, Massachusetts** (Address of principal executive offices)	**02139** (Zip Code)

Registrant's telephone number, including area code: **(617) 374-7580**

(Former name or former address, if changed since last report)

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:

☐ 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))

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.

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, par value $0.001 per share	BPMC	Nasdaq Global Select Market

Item 1.01. Entry into a Material Definitive Agreement.

Royalty Purchase

On June 30, 2022, Blueprint Medicines Corporation (the "Company") entered into a purchase and sale agreement (the "Purchase Agreement") with Royalty Pharma Investments 2019 ICAV, an Irish collective asset-management vehicle ("Royalty Pharma"), pursuant to which the Company sold to Royalty Pharma all of the royalties payable to the Company with respect to net sales by F. Hoffmann-La Roche Ltd and Genentech, Inc. (collectively, "Roche"), in all countries besides China, Hong Kong, Macau and Taiwan (collectively, "Greater China") and the United States, of GAVRETO (pralsetinib) (the "Purchased Royalty Interest") under the Collaboration Agreement, dated July 13, 2020, by and between the Company and Roche, as amended (the "Collaboration Agreement"). In consideration for the sale of the Purchased Royalty Interest, Royalty Pharma paid to the Company $175.0 million and has agreed to pay the Company certain milestone payments totaling up to $165.0 million, subject to the achievement of specified net sales milestones by Roche.

Under the Purchase Agreement, and in connection with its sale of the Purchased Royalty Interest, the Company has agreed to certain covenants with respect to the exercise of its rights under the Collaboration Agreement, including with respect to the Company's right to amend, assign and terminate the Collaboration Agreement. The Purchase Agreement contains other customary terms and conditions, including representations and warranties, covenants and indemnification obligations in favor of each party.

The foregoing summary of the Purchase Agreement is not complete and is qualified in its entirety by reference to the complete text of the Purchase Agreement, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending June 30, 2022.

Synthetic Royalty Facility

On June 30, 2022, the Company entered into a purchase and sale agreement (the "Synthetic Purchase Agreement"), with Garnich Adjacent Investments S.a.r.l. (the "Purchaser"), any other purchasers from time to time party thereto (collectively, the "Purchasers"), and Garnich Adjacent Investments S.a.r.l., as representative for the purchasers (the "Purchaser Representative").

Under the Synthetic Purchase Agreement, the Purchasers are entitled to receive tiered, future royalty payments at a rate of 9.75% on up to $900 million each year of (i) aggregate worldwide annual net product sales of AYVAKIT (avapritinib), excluding in Greater China, and (ii) aggregate worldwide annual net product sales of BLU-263 (together with AYVAKIT, collectively, the "Products"), subject to a cumulative cap of 1.45 times the upfront invested capital or a total of $362.5 million. In the event that certain revenue targets are not achieved by specified dates, the royalty rate and cumulative cap shall be increased to 15% and 1.85 times the invested capital (or $462.5 million), respectively.

The transactions contemplated by the Synthetic Purchase Agreement are expected to close on July 22, 2022, subject to customary closing conditions. At the closing, in consideration for the sale of the Purchased Royalty Interest, the Purchaser will pay to the Company $250.0 million.

The Synthetic Purchase Agreement is subject to customary closing conditions and contains customary representations and warranties of the Company and the Purchasers, including with respect to organization, authorization and tax matters, indemnification obligations, and certain covenants with respect to payment, reports, intellectual property, in-licenses, out-licenses, and certain other actions with respect to the Products. Pursuant to the Synthetic Purchase Agreement, and an additional security agreement, the Purchaser Representative, for the benefit of the purchasers was granted a first priority security interest in and to all right, title and interest in, to and under the Products and certain regulatory approvals, intellectual property, material agreements, proceeds, tangible assets, and intangible assets related to the Products.

The foregoing description of the Synthetic Purchase Agreement is not complete and is qualified in its entirety by reference to the complete text of the Synthetic Purchase Agreement, which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending June 30, 2022.

Debt Facility

On June 30, 2022, the Company entered into a financing agreement (the "Financing Agreement") for up to $660.0 million among the Company, certain subsidiaries of the Company (together with the Company, the "Loan Parties"), the other lenders from time to time party thereto (the "Lenders" and each a "Lender") and Tao Talents, LLC, as the administrative agent for the lenders ("Administrative Agent"). The Financing Agreement provides for (i) a senior secured term loan facility of up to $150.0 million (the "Term Loans" and (ii) a senior secured delayed draw term loan facility of up to $250.0 million to be funded in two tranches: (i) a Tranche A Delayed Draw Loan in an aggregate principal amount of $100.0 million (the "Tranche A Delayed Draw Term Loan") and (ii) a Tranche B Delayed Draw Term Loan in an aggregate principal amount of up to $150.0 million (the "Tranche B Delayed Draw Term Loan, and together with the Tranche A Loan, the "Delayed Draw Term Loans", and together with the Term Loans, the "Loans"). The Company may at any time request an incremental term loan in an amount not to exceed $260.0 million on terms to be agreed and subject to the consent of the Lenders providing such incremental term loan.

The Term Loans are expected to be funded on July 22, 2022. The Tranche A Delayed Draw Term Loan will be requested no later than May 22, 2023, the Tranche B Delayed Draw Term Loan may be requested no later than May 22, 2024, in each case, subject to customary terms and conditions, including, (i) in the case of the Tranche A Delayed Draw Term Loan, revenue from sales of AYVAKIT and BLU-263 outside of the CStone Territories of at least $115.0 million, measured as of the last day of the most recently ended four fiscal quarter period and (ii) in the case of the Tranche B Delayed Draw Term Loan, revenue from sales of AYVAKIT and BLU-263 outside of the CStone Territories of at least $200.0 million, measured as of the last day of the most recently ended four fiscal quarter period.

The Loans will mature on June 30, 2028 (the "Maturity Date"). Borrowings under the Financing Agreement bear interest at a variable rate equal to either the SOFR plus six and one half percent (6.50%) or the base rate plus five and one half percent (5.50%), subject to a floor of one percent (1%) and two percent (2%) with respect to the SOFR and base rate, respectively.

In the event a Loan is prepaid in whole or in part prior to the Maturity Date, the amount so prepaid or terminated will be subject to the following prepayment fees (the "Prepayment Premium") from the date the applicable Loan is funded (such date, the "Funding Date").

Prepayment Date	Premium
Prior to and on the date that is 36 months from the Funding Date	5%
On and after the date that is 37 months from the Funding Date, but less than 49 months from the Funding Date	3%
On and after the date that is 49 months from the Funding Date, but less than 61 months from the Funding Date	1%
On and after the date that is 61 months from the Funding Date	Par

Additionally, if a Loan is prepaid in whole or in part prior to the Maturity Date, on or prior to the date that is 24 months after the applicable Funding Date, the amount so prepaid or terminated will be subject to an additional premium equal to the present value of the amount of interest that would have been required to be paid through the date that is 24 months after the applicable Funding Date.

All obligations under the Financing Agreement will be secured, subject to certain exceptions, by security interests in the substantially all assets of the Company and certain of its subsidiaries (collectively, the "Collateral").

The Financing Agreement contains negative covenants that, among other things and subject to certain exceptions, could restrict the Company's ability to, incur additional liens, incur additional indebtedness, make investments, including acquisitions, engage in fundamental changes, sell or dispose of assets that constitute Collateral, including certain intellectual property, pay dividends or make any distribution or payment on or redeem, retire or purchase any equity interests, amend, modify or waive certain material agreements or organizational documents and make payments of certain subordinated indebtedness.

The Financing Agreement also requires the Company to have consolidated liquidity of at least (i) $50.0 million during the period commencing from the date on which the Term Loans are funded to the date which is the day before the first Delayed Draw Term Loans are funded and (ii) $80.0 million for each day thereafter. Additionally, the Financing Agreement contains certain customary representations and warranties, affirmative covenants and provisions relating to events of default, including nonpayment of principal, interest and other amounts; failure to comply with covenants; the rendering of judgments or orders or default by the Company in respect of other material indebtedness; and certain insolvency, ERISA events and regulatory events.

The foregoing summary of the Financing Agreement is not complete and is qualified in its entirety by reference to the complete text of the Financing Agreement, a copy of which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending June 30, 2022.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under the headings "*Synthetic Royalty Facility*" and "*Debt Facility*" in Item 1.01 is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On June 30, 2022, the Company issued a press release announcing the Royalty Purchase, the Synthetic Royalty Facility and the Debt Facility, a copy of which is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Additionally, the Company presented a slide presentation to investors to provide an update and summary of the Royalty Purchase, the Synthetic Royalty Facility and the Debt Facility investments. A copy of the presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibits 99.1 and 99.2 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	**Description**
99.1	Blueprint Medicines Corporation press release dated June 30, 2022
99.2	Blueprint Medicines Corporation investor presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and incorporated as Exhibit 101)

SIGNATURES

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.

BLUEPRINT MEDICINES CORPORATION

Date: June 30, 2022

By: /s/ Kathryn Haviland
Kathryn Haviland
Chief Executive Officer

Exhibit 99.1

Blueprint Medicines Announces Transformative $1.25 Billion Strategic Financing Collaborations with Sixth Street and Royalty Pharma

- *Strengthens balance sheet with significant non-dilutive, low-cost capital*
- *Expands ability to bring the promise of precision therapy to broad patient populations through internal R&D and strategic business development*
- *Propelled by global launches of AYVAKIT®/AYVAKYT® (avapritinib) and GAVRETO® (pralsetinib), and shared confidence in the important growth opportunity in systemic mastocytosis*
- *Blueprint Medicines will receive $575 million in total cash funded at close*

CAMBRIDGE, Mass., June 30, 2022 /PRNewswire/ -- Blueprint Medicines Corporation (NASDAQ: BPMC) today announced strategic financing collaborations with Sixth Street and Royalty Pharma (NASDAQ: RPRX) for up to $1.25 billion, bringing significant non-dilutive, low-cost capital to drive innovation and growth.

These tailored investments by two highly respected life sciences-focused investors capitalize on Blueprint Medicines' significant accomplishments to date and add strategic financial partners who are aligned with the company's growth ambitions and confidence in the anticipated commercial opportunity and launch performance of AYVAKIT®/AYVAKYT® (avapritinib) and GAVRETO® (pralsetinib). The financings provide capital to expand and advance the company's robust and diverse pipeline towards commercialization and to continue pursuing strategic and synergistic business development opportunities.

"This attractive deal puts Blueprint Medicines in a very strong financial position to drive rapid growth while maintaining our path to profitability in the coming years. The combination of our strong cash position, multiple drivers of top-line revenue, and diversity of important pipeline programs uniquely positions us to continue building a leading precision therapy company and bring transformative medicines to patients worldwide," said Kate Haviland, Chief Executive Officer of Blueprint Medicines. "Executing this deal with such favorable terms in the current market environment speaks to the quality of the assets, the aligned confidence in the commercial opportunities, and the investment opportunity that Blueprint Medicines represents overall for firms like Sixth Street and Royalty Pharma, with whom we are building long-term strategic relationships."

This multi-component deal is comprised of the following elements:

- The agreement with Sixth Street has three parts:
  - $250 million cash upfront in exchange for future AYVAKIT/AYVAKYT and BLU-263 royalties at a rate of 9.75 percent subject to an annual cap of $900 million in net sales and a cumulative cap of 1.45 times invested capital;
  - Up to $400 million in a senior secured credit facility, of which Blueprint Medicines will draw $150 million initially with an additional $250 million available in delayed draw tranches at Blueprint Medicines' election; and

- $260 million in a potential credit facility to support buy-side business development opportunities, subject to mutual agreement between Sixth Street and Blueprint Medicines.

- The agreement with Royalty Pharma monetizes royalties receivable from GAVRETO net sales by Roche outside of the U.S., not including Greater China, with $175 million cash paid to Blueprint Medicines upfront and up to $165 million in potential milestone payments based on future sales.

“Blueprint Medicines is an impressive and differentiated biopharmaceutical company, with a proven track record of success in developing and commercializing precision therapies. We are particularly excited about the opportunity for AYVAKIT to meet the substantial need in patients with non-advanced systemic mastocytosis,” said Vijay Mohan and Jeff Pootoolal, Partners at Sixth Street. “We believe that investing now, when the company is already in a strong financial position, is the first step toward a long-term relationship that will open the door to further potential opportunities for growth and partnership.”

“GAVRETO is an important precision therapy that has been incredibly meaningful for patients with metastatic, RET fusion-positive non-small cell lung cancer who may have otherwise had limited options,” said Pablo Legorreta, Royalty Pharma’s founder and Chief Executive Officer. “We are pleased to establish a partnership with the experienced team at Blueprint Medicines to help fuel their execution on the significant commercial and development opportunities they have ahead.”

Cowen and Company served as financial advisor and Goodwin Procter LLP served as legal advisor to Blueprint Medicines. Cooley LLP acted as legal advisors to Sixth Street. Gibson Dunn acted as legal advisors to Royalty Pharma.

Investor Conference Call Information

Blueprint Medicines will host a live conference call and webcast at 8:30 a.m. ET today to discuss the collaborations. The conference call may be accessed by dialing 844-200-6205 (domestic) or 929-526-1599 (international), and referring to conference ID 658541. A webcast of the call will also be available under "Events and Presentations" in the Investors & Media section of the Blueprint Medicines website at http://ir.blueprintmedicines.com/. The archived webcast will be available on Blueprint Medicines' website approximately two hours after the conference call and will be available for 30 days following the call.

About AYVAKIT (avapritinib)

AYVAKIT (avapritinib) is a kinase inhibitor approved by the FDA for the treatment of adults with Advanced SM, including aggressive SM (ASM), SM with an associated hematological neoplasm (SM-AHN) and mast cell leukemia (MCL), and adults with unresectable or metastatic gastrointestinal stromal tumor (GIST) harboring a PDGFRA exon 18 mutation, including PDGFRA D842V mutations. For more information, visit AYVAKIT.com. Under the brand name AYVAKYT (avapritinib), this medicine is approved by the European Commission for the treatment of adults with ASM, SM-AHN or MCL, after at least one systemic therapy, and adults with unresectable or metastatic GIST harboring the PDGFRA D842V mutation.

AYVAKIT/AYVAKYT is not approved for the treatment of any other indication in the U.S. or Europe.

Blueprint Medicines is developing AYVAKIT globally for the treatment of advanced and non-advanced SM. The FDA granted breakthrough therapy designation to AYVAKIT for the treatment of moderate to severe indolent SM. The European Commission granted orphan medicinal product designation for AYVAKYT for the treatment of GIST and mastocytosis.

Please click here to see the full U.S. Prescribing Information for AYVAKIT, and click here to see the European Summary of Product Characteristics for AYVAKYT.

About GAVRETO (pralsetinib)

GAVRETO (pralsetinib) is a once-daily oral targeted therapy approved by the U.S. Food and Drug Administration (FDA) for the treatment of three indications: adult patients with metastatic RET fusion-positive NSCLC as detected by an FDA approved test, adult and pediatric patients 12 years of age and older with advanced or metastatic RET-mutant medullary thyroid cancer (MTC) who require systemic therapy, and adults and pediatric patients 12 years of age and older with advanced or metastatic RET fusion-positive thyroid cancer who require systemic therapy and who are radioactive iodine-refractory (if radioactive iodine is appropriate). These indications are approved under accelerated approval based on overall response rate and duration of response. Continued approval for these indications may be contingent upon verification and description of clinical benefit in confirmatory trials. In addition, GAVRETO is approved by the National Medical Products Administration (NMPA) of China for the treatment of adult patients with locally advanced or metastatic RET fusion-positive NSCLC after platinum-based chemotherapy.

GAVRETO is not approved for the treatment of any other indication in the U.S. by the FDA or in China by the NMPA, or for any indication in any other jurisdiction by any other health authority.

GAVRETO is designed to selectively and potently target oncogenic RET alterations, including secondary RET mutations predicted to drive resistance to treatment. In preclinical studies, GAVRETO inhibited RET at lower concentrations than other pharmacologically relevant kinases, including VEGFR2, FGFR2 and JAK2. For more information, visit GAVRETO.com.

Blueprint Medicines and Roche are co-developing GAVRETO globally (excluding Greater China) for the treatment of patients with RET-altered NSCLC, various types of thyroid cancer and other solid tumors. The European Medicines Agency validated a marketing authorization application for GAVRETO for the treatment of RET fusion-positive NSCLC. The FDA granted breakthrough therapy designation to GAVRETO for the treatment of RET fusion-positive NSCLC that has progressed following platinum-based chemotherapy and for RET mutation-positive MTC that requires systemic treatment and for which there are no acceptable alternative treatments.

Please click here to see the full U.S. Prescribing Information for GAVRETO.

About Blueprint Medicines

Blueprint Medicines is a global precision therapy company that invents life-changing therapies for people with cancer and blood disorders. Applying an approach that is both precise and agile, we create medicines that selectively target genetic drivers, with the goal of staying one step ahead across stages of disease. Since 2011, we have leveraged our research platform, including expertise in molecular targeting and world-class drug design capabilities, to rapidly and reproducibly translate science into a broad pipeline of precision therapies. Today, we are delivering approved medicines directly to patients in the United States and Europe, and we are globally advancing multiple programs for systemic mastocytosis, lung cancer and other genomically defined cancers, and cancer immunotherapy. For more information, visit www.BlueprintMedicines.com and follow us on Twitter (@BlueprintMeds) and LinkedIn.

About Sixth Street

Sixth Street is a global investment firm with over $60 billion in assets under management and committed capital. The firm uses its long-term, flexible capital, data-enabled capabilities, and One Team culture to develop themes and offers solutions to companies across all stages of growth. Sixth Street's healthcare and life sciences team provides strategic capital and forms long-term partnerships with companies creating new technologies to address pressing healthcare challenges and improve patient care. Select Sixth Street investments include Biohaven, Caris Life Sciences, ConcertAI, Datavant, DrFirst, Mammoth Biosciences, MDLIVE, and Visiquate. For more information, visit www.sixthstreet.com and follow Sixth Street on LinkedIn, Twitter, or Instagram.

About Royalty Pharma

Founded in 1996, Royalty Pharma is the largest buyer of biopharmaceutical royalties and a leading funder of innovation across the biopharmaceutical industry, collaborating with innovators from academic institutions, research hospitals and non-for-profits through small and mid-cap biotechnology companies to leading global pharmaceutical companies. Royalty Pharma has assembled a portfolio of royalties which entitles it to payments based directly on the top-line sales of many of the industry's leading therapies. Royalty Pharma funds innovation in the biopharmaceutical industry both directly and indirectly - directly when it partners with companies to co-fund late-stage clinical trials and new product launches in exchange for future royalties, and indirectly when it acquires existing royalties from the original innovators. Royalty Pharma's current portfolio includes royalties on around 35 commercial products, including AbbVie and Johnson & Johnson's Imbruvica, Johnson & Johnson's Tremfya, Astellas' and Pfizer's Xtandi, Biogen's Tysabri, Gilead's Trodelvy, Novartis' Promacta, Vertex's Kalydeco, Orkambi, Symdeko and Trikafta, and 10 development-stage therapies.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding plans, strategies, timelines and expectations for Blueprint Medicines' current or future approved drugs and drug candidates, including timelines for marketing applications and approvals, the initiation of clinical trials and trial cohorts, or the results of ongoing and planned clinical trials; Blueprint Medicines' expectations regarding the investments by Sixth Street and Royalty Pharma and the potential acceleration of its commercial products and pipeline resulting from the non-dilutive growth capital; Blueprint Medicines' plans, strategies and timelines to nominate development candidates; the anticipated benefits of the preclinical profiles of Blueprint Medicines' drug candidates; plans and timelines for additional marketing applications for avapritinib and pralsetinib and, if approved, commercializing avapritinib and pralsetinib in additional geographies or for additional indications; the potential benefits of any of Blueprint Medicines' current or future approved drugs or drug candidates in treating patients; the potential benefits of Blueprint Medicines' collaborations or business development activities; and Blueprint Medicines' financial performance, strategy, goals and anticipated milestones, business plans and focus. The words "aim," "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks and uncertainties related to the impact of the COVID-19 pandemic to Blueprint Medicines' business, operations, strategy, goals and anticipated milestones, including Blueprint Medicines' ongoing and planned research and discovery activities, ability to conduct ongoing and planned clinical trials, clinical supply of current or future drug candidates, commercial supply of current or future approved products, and launching, marketing and selling current or future approved products; Blueprint Medicines' ability and plans in continuing to establish and expand a commercial infrastructure, and successfully launching, marketing and selling current or future approved products; Blueprint Medicines' ability to successfully expand the approved indications for AYVAKIT/AYVAKYT and GAVRETO or obtain marketing approval for AYVAKIT/AYVAKYT in additional geographies in the future; the delay of any current or planned clinical trials or the development of Blueprint Medicines' current or future drug candidates; Blueprint Medicines' advancement of multiple early-stage efforts; Blueprint Medicines' ability to successfully demonstrate the safety and efficacy of its drug candidates and gain approval of its drug candidates on a timely basis, if at all; the preclinical and clinical results for Blueprint Medicines' drug candidates, which may not support further development of such drug candidates either as monotherapies or in combination with other agents or may impact the anticipated timing of data or regulatory submissions; the timing of the initiation of clinical trials and trial cohorts at clinical trial sites and patient enrollment rates; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials; Blueprint Medicines' ability to obtain, maintain and enforce patent and other intellectual property protection for AYVAKIT/AYVAKYT, GAVRETO or any drug candidates it is developing; Blueprint Medicines' ability to develop and commercialize companion diagnostic tests for AYVAKIT/AYVAKYT, GAVRETO or any of its current and future drug candidates; Blueprint Medicines' ability to successfully expand its operations, research platform and portfolio of therapeutic candidates, and the timing and costs thereof; and the success of Blueprint Medicines' current and future collaborations, partnerships, acquisitions or licensing arrangements. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Blueprint Medicines' filings with the Securities and Exchange Commission (SEC), including Blueprint Medicines' most recent Annual Report on Form 10-K, as supplemented by its most recent Quarterly Report on Form 10-Q and any other filings that Blueprint Medicines has made or may make with the SEC in the future. Any forward-looking statements contained in this press release represent Blueprint Medicines' views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Except as required by law, Blueprint Medicines explicitly disclaims any obligation to update any forward-looking statements.

Trademarks

Blueprint Medicines AYVAKYT, AYVAKIT, GAVRETO and associated logos are trademarks of Blueprint Medicines Corporation.

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Transformative Strategic Financing Collaboration

With Sixth Street and Royalty Pharma

June 30, 2022

Blueprint Medicines call participants

PREPARED REMARKS

Introduction	**Kate Haviland**, Chief Executive
Transaction Overview	**Mike Landsittel**, Chief Financial
Q&A	**All**

Forward-looking statements

This presentation contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. The words “aim,” “may,” “will,” “could, “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “target” and similar expressions are intended to identify forward-looking stateme looking statements contain these identifying words. In this presentation, forward-looking statements include, without limitation, statements regarding plans, strategies, tir Blueprint Medicines Corporation’s (the “Company”) current or future approved drugs and drug candidates, including timelines for marketing applications and approvals, the trial cohorts, or the results of ongoing and planned clinical trials; Blueprint Medicines’ expectations regarding the investments by Sixth Street and Royalty Pharma and the commercial products and pipeline resulting from the non-dilutive growth capital; Blueprint Medicines’ plans, strategies and timelines to nominate development candidates; th preclinical profiles of Blueprint Medicines’ drug candidates; plans and timelines for additional marketing applications for avapritinib and pralsetinib and, if approved, con pralsetinib in additional geographies or for additional indications; the potential benefits of any of Blueprint Medicines' current or future approved drugs or drug candida potential benefits of Blueprint Medicines' collaborations or business development activities; and Blueprint Medicines' financial performance, strategy, goals and anticipatec and focus.

The Company has based these forward-looking statements on management's current expectations, assumptions, estimates and projections. If such expectations, assumptior do not fully materialize or prove incorrect, the events or circumstances referred to in the forward-looking statements may not occur. While the Company believes these estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks, uncertainties and other important beyond the Company's control and may cause actual results, performance or achievements to differ materially from those expressed or implied by any forward-looking uncertainties include, without limitation, risks and uncertainties related to impact of the COVID-19 pandemic to Blueprint Medicines’ business, operations, strategy, goals including Blueprint Medicines’ ongoing and planned research and discovery activities, ability to conduct ongoing and planned clinical trials, clinical supply of current or future supply of current or future approved products, and launching, marketing and selling current or future approved products; Blueprint Medicines’ ability and plans in continuin commercial infrastructure, and successfully launching, marketing and selling current or future approved products; Blueprint Medicines’ ability to successfully expand AYVAKIT/AYVAKYT and GAVRETO or obtain marketing approval for AYVAKIT/AYVAKYT in additional geographies in the future; the delay of any current or planned clinical Blueprint Medicines’ current or future drug candidates; Blueprint Medicines’ advancement of multiple early-stage efforts; Blueprint Medicines’ ability to successfully demonstra its drug candidates and gain approval of its drug candidates on a timely basis, if at all; the preclinical and clinical results for Blueprint Medicines’ drug candidates, wh development of such drug candidates either as monotherapies or in combination with other agents or may impact the anticipated timing of data or regulatory submissions; clinical trials and trial cohorts at clinical trial sites and patient enrollment rates; actions of regulatory agencies, which may affect the initiation, timing and progress of clinic ability to obtain, maintain and enforce patent and other intellectual property protection for AYVAKIT/AYVAKYT, GAVRETO or any drug candidates it is developing; Blueprint and commercialize companion diagnostic tests for AYVAKIT/AYVAKYT, GAVRETO or any of its current and future drug candidates; Blueprint Medicines' ability to succes research platform and portfolio of therapeutic candidates, and the timing and costs thereof; and the success of Blueprint Medicines’ current and future collaborations, partnersh arrangements. These and other risks and uncertainties are described in greater detail in the section entitled “Risk Factors” in Blueprint Medicines’ filings with the Securities (SEC), including Blueprint Medicines’ most recent Annual Report on Form 10-K, as supplemented by its most recent Quarterly Report on Form 10-Q and any other filings that B or may make with the SEC in the future. Any forward-looking statements contained in this press release represent Blueprint Medicines’ views only as of the date hereof and representing its views as of any subsequent date. Except as required by law, Blueprint Medicines explicitly disclaims any obligation to update any forward-looking statements.

This presentation also contains estimates, projections and other statistical data made by independent parties and by the Company relating to market size and growth and oth industry. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assun Company's future performance and the future performance of the markets in which the Company operates are necessarily subject to a high degree of uncertainty and risk.

Strategic, non-dilutive financing strengthens balance sheet and expa
ability to bring the promise of precision therapy to broad patient popu

SIXTH STREET™ ROYALTY PHARMA blu

Validates confidence in commercial performance and market opportunity, particularly in s mastocytosis

- Monetizes synthetic KIT (AYVAKIT, BLU-263) and GAVRETO (ex-US/ex-China) royalties via ta investment approach with each partner

Fortifies balance sheet to invest in commercialization, development, and BD opportunities

- Allows for disciplined capital deployment to execute on breadth of commercial and clinical opp driven by prolific R&D engine
- Includes secured senior debt, with potential capital to support future business development

blueprint™ MEDICINES

Financing structure of up to $1.25B, with $575M funded at deal close

SIXTH STREET™

ROYALTY P

AYVAKIT™ avapritinib | tablets + BLU-263

GAVRETO pralsetin

Synthetic Royalty Monetization

$250M

- 9.75% subject to an annual cap of $900M in net sales
- Initial cap at 1.45X investment

Senior Secured Debt & M&A Credit Facility

$150M

- **Plus $250M** if revenue thresholds met
- **Plus $260M** uncommitted credit line for potential M&A

Ex-US/Ex-C Royalty Mone

$175

- **Plus $165M** in pc milestones

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Thank you