Stock-exchange announcement

For media and investors only

Issued: 1 April 2026, London UK

GSK, Pfizer and Shionogi complete changes to ViiV Healthcare shareholding

- Completion of Pfizer's exit of its investment in ViiV Healthcare
- Increase of Shionogi's holding to 21.7%, with GSK maintaining 78.3% majority share

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GSK plc (LSE/NYSE: GSK) ("GSK"), and Shionogi & Co., Ltd (Head Office: Osaka, Japan; Chief Executive Officer: Isao Teshirogi, Ph.D) ("Shionogi"), further to their announcements on 20 January 2026, announce the completion of the transaction for the 11.7% economic interest in ViiV Healthcare Limited ("ViiV Healthcare") previously held by Pfizer Inc. (NYSE: PFE) ("Pfizer") to be replaced with an investment by Shionogi. As a result of this transaction, Shionogi has increased its economic interest in ViiV Healthcare to 21.7%. GSK maintains its 78.3% majority owned economic interest.

ViiV Healthcare issued new shares to Shionogi for consideration of $2.125 bn and cancelled Pfizer's holding in ViiV Healthcare. Pfizer received $1.875 bn and GSK received a special dividend of $0.250 bn (paid in GBP).

Financial Considerations

The Pfizer put option liability shown in GSK's accounts for the year ended 31 December 2025 was extinguished through retained earnings at completion. The put option liability was remeasured immediately prior to completion on the same methodology as at 31 December 2025, with the fair value change in the liability recognised as an adjusting item through other operating income.

About GSK

GSK is a global biopharma company with a purpose to unite science, technology, and talent to get ahead of disease together. Find out more at www.gsk.com.

About Shionogi

Shionogi & Co., Ltd. is a leading global research-driven pharmaceutical company dedicated to bringing benefits to patients based on its corporate philosophy of "supplying the best possible medicine to protect the health and well-being of the patients we serve." Shionogi has discovered and developed novel antibiotics, medicines for HIV and influenza, and currently markets medicines for infectious diseases and central nervous system disorders. For more information, visit https://www.shionogi.com/global/en.

About ViiV Healthcare

ViiV Healthcare is a global specialist HIV company established in November 2009 dedicated to delivering advances in treatment and care for people living with HIV and for people who could benefit from HIV prevention. The company's aims are to take a deeper and broader interest in HIV and AIDS than any company has done before and take a new approach to deliver effective and innovative medicines for HIV treatment and prevention, as well as support communities affected by HIV.

For more information on the company, its management, portfolio, pipeline, and commitment, please visit viivhealthcare.com.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available and assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. These risks and uncertainties particularly apply with respect to transaction-related forward-looking statements. GSK and Shionogi disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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Cautionary statement regarding forward-looking statements
GSK cautions investors that any forward-looking statements or projections made by GSK, including those made in this announcement, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Such factors include, but are not limited to, those described in the "Risk Factors" section in GSK's Annual Report on Form 20-F for 2025.

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