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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 14D-9**

**SOLICITATION/RECOMMENDATION STATEMENT  
UNDER SECTION 14(d)(4) OF THE SECURITIES EXCHANGE ACT OF 1934**

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**CONSTELLATION PHARMACEUTICALS, INC.**  
(Name of Subject Company)

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**CONSTELLATION PHARMACEUTICALS, INC.**  
(Name of Persons Filing Statement)

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**Common Stock, \$0.0001 par value per share**  
(Title of Class of Securities)

**210373106**  
(CUSIP Number of Class of Securities)

**Jigar Raythatha**  
**President and Chief Executive Officer**  
**Constellation Pharmaceuticals, Inc.**  
**215 First Street, Suite 200**  
**Cambridge, Massachusetts 02142**  
**(617) 714-0555**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications  
on Behalf of the Persons Filing Statement)

*With Copies to:*  
**Igor Kirman**  
**Elina Tetelbaum**  
**Wachtell, Lipton, Rosen & Katz**  
**51 West 52nd Street**  
**New York, New York 10019**  
**(212) 403-1000**

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

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- Joint Press Release (Exhibit 99.1)
  - Employee Note (Exhibit 99.2)
  - Employee FAQ (Exhibit 99.3)
  - Partner Note (Exhibit 99.4)
  - Partner FAQ (Exhibit 99.5)
  - LinkedIn/Twitter Post (Exhibit 99.6)



FOR IMMEDIATE RELEASE

### **MorphoSys to Acquire Constellation Pharmaceuticals**

*Accelerates Growth Strategy by Adding Two Mid- to Late-Stage Product Candidates:  
Pelabresib (CPI-0610) and CPI-0209*

*Bolsters Position in Hematology-Oncology and Expands into Solid Tumors*

*Best-in-Class Combined Discovery and Development Capabilities Accelerates Ability to Provide New Cancer Treatments to Patients*

*MorphoSys Enters into Strategic Funding Partnership with Royalty Pharma*

*MorphoSys to Host Conference Call and Webcast at 2:00 PM CEST / 8:00 AM EST Today*

**Planegg/Munich, Germany and Cambridge, Mass. – June 2, 2021** – MorphoSys AG (FSE: MOR; NASDAQ: MOR) (“MorphoSys”), and Constellation Pharmaceuticals, Inc., (NASDAQ: CNST) (“Constellation”) today announced that they have entered into a definitive agreement whereby MorphoSys will acquire Constellation for \$34.00 per share in cash, which represents a total equity value of \$1.7 billion. The transaction has been unanimously approved by the management board (*Vorstand*) and the supervisory board (*Aufsichtsrat*) of MorphoSys, as well as the Board of Directors of Constellation and is expected to close in the third quarter of 2021.

Constellation is a clinical-stage biopharmaceutical company using its expertise in epigenetics to discover and develop novel therapeutics that address serious unmet medical needs in patients with various forms of cancer. Constellation’s two lead product candidates, pelabresib (CPI-0610), a BET inhibitor, and CPI-0209, a second-generation EZH2 inhibitor, are in mid- to late-stage clinical trials and have broad therapeutic potential to offer meaningful benefits to patients with various hematological and solid tumors. Pelabresib has the potential to be a first- and best-in-class BET inhibitor and is currently in Phase 3 clinical trials for myelofibrosis, a bone marrow cancer that disrupts the body’s normal production of blood cells. CPI-0209 is currently in Phase 2 with best-in-class potential for treating hematological and solid tumors. Constellation’s pipeline also includes numerous preclinical compounds.

“This transformational acquisition represents a major step forward for MorphoSys as we bolster our position in hematology-oncology,” said Jean-Paul Kress, M.D., Chief Executive Officer of MorphoSys. “Both pelabresib and CPI-0209 have broad potential and we look forward to unlocking their full benefits for cancer patients. Our existing clinical and commercial expertise is ideally suited to accelerate Constellation’s programs, enabling us to maximize Constellation’s potential and bring these novel therapies to market. With Constellation’s high-potential product candidates, complementary R&D capabilities, and outstanding team, we can further advance our mission in the fight against cancer.”

“We are proud that MorphoSys has recognized the strength of our team, our expertise in epigenetics, and our high-potential oncology development pipeline and discovery programs,” said Jigar Raythatha, President and Chief Executive Officer of Constellation. “Becoming part of MorphoSys creates an industry leader with commercial capabilities, a deep R&D pipeline and complementary small molecule and biologics discovery and translational capabilities, as well as the financial strength to compete to win. Our shareholders will receive attractive, immediate and certain cash value for their shares, the employees of the combined entity will have a broader platform and greater opportunities, and patients will potentially benefit from innovative new therapies that address serious unmet needs.”

### Strategic Funding Partnership with Royalty Pharma

MorphoSys also announced that it has entered into a long-term strategic funding partnership with Royalty Pharma plc (Nasdaq: RPRX) (“Royalty Pharma”) (together with the Constellation transaction, the “Transactions”). The terms of the agreement between MorphoSys and Royalty Pharma provide for the following, under certain conditions and upon closing of the transaction with Constellation:

- **\$1.425 Billion Upfront Payment:** Royalty Pharma will make a \$1.425 billion upfront payment to MorphoSys, supporting its growth strategy. The proceeds will be used to support the financing of the Constellation transaction and development of the combined pipeline.
- **\$350 Million Development Funding Bonds:** Royalty Pharma will provide MorphoSys with access to up to \$350 million in Development Funding Bonds with the flexibility to draw over a one-year period.
- **Milestone Payments:** Royalty Pharma will make additional payments of up to \$150 million to MorphoSys upon reaching clinical, regulatory and commercial milestones for otilimab, gantenerumab and pelabresib.
- **Royalties:** Royalty Pharma will have the rights to receive 100% of MorphoSys’ royalties on net sales of Tremfya®, 80% of future royalties and 100% of future milestone payments on otilimab, 60% of future royalties on gantenerumab, and 3% on future net sales of Constellation’s clinical stage assets (pelabresib and CPI-0209).
- **Equity Investment:** After completion of the transaction and subject to the required approvals of the management board (*Vorstand*) and the supervisory board (*Aufsichtsrat*) of MorphoSys, Royalty Pharma is expected to invest \$100 million in a cash capital increase of MorphoSys under an authorization to exclude subscription rights of existing shareholders. The new MorphoSys shares will be listed on the Frankfurt Stock Exchange.

Jean-Paul Kress continued, “We are thrilled to announce this partnership with Royalty Pharma, which is providing more than \$2 billion to fuel our proprietary drug development and commercialization. We are confident they will be a strong financial partner for years to come, enabling us to fund our growth and – with the addition of Constellation’s innovative pipeline – bring our attractive new candidates to patients.”

“In acquiring Constellation, MorphoSys has a significant opportunity to drive clinical and commercial success,” said Pablo Legorreta, Chief Executive Officer of Royalty Pharma. “We are excited to join forces to further advance the combined company’s pipeline and positively impact patients.”

### Benefits of the Transaction

- **Accelerates Growth Strategy with Exciting Mid- to Late-Stage Product Candidates.** The transaction accelerates MorphoSys’ strategy to grow through proprietary drug development and commercialization. Constellation’s lead product candidates, pelabresib and CPI-0209, have broad potential, with expected approvals across a range of oncology indications in the coming years. Constellation’s lead compounds fit well with MorphoSys’ proven clinical development, regulatory and commercial capabilities, and MorphoSys is well positioned to rapidly advance and unlock the potential of the Constellation portfolio.
- **Bolsters Position in Hematology-Oncology and Expands into Solid Tumors.** Constellation adds an attractive, complementary pipeline of highly innovative late- to early-stage cancer therapy candidates, augmenting MorphoSys’ existing pipeline in hematologic malignancies and expanding into potential therapies for solid tumors.
- **Strengthens Cutting-Edge Research and Technology Organization.** The transaction leverages MorphoSys’ expertise in biologics and Constellation’s expertise in epigenetics and small molecule discovery platforms to develop a broad range of oncology therapies.

adds exciting, pioneering science and attractive preclinical compounds targeting epigenetic regulators. Together, MorphoSys' and Constellation's highly talented research and development teams will strengthen earlier stage and emerging science to bring exciting new cancer therapies to patients.

- **Anchored by Strategic Funding Partnership.** Royalty Pharma's strategic funding partnership will fuel the expansion of the combined company's capabilities to help accelerate the development, approval and commercial reach of breakthrough cancer treatments. This long-term commitment will help deliver significant value to all stakeholders.

### Transaction Details

Under the terms of the merger agreement, an indirect wholly-owned subsidiary of MorphoSys will promptly commence a tender offer to acquire all of the outstanding shares of Constellation's common stock at a price of \$34.00 per share in cash. Following successful completion of the tender offer, MorphoSys will acquire all remaining shares not tendered in the offer through a second step merger at the same price as in the tender offer.

MorphoSys plans to pay an all-cash consideration for the transaction. The tender offer is not subject to a financing condition.

The purchase price of \$34.00 per share in cash represents a premium of approximately 70% to Constellation's volume-weighted average price for the last five trading days.

Consummation of the tender offer is subject to various conditions including a minimum tender of at least a majority of outstanding Constellation shares, the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and the receipt of any approvals or clearances required to be obtained under the applicable antitrust laws, and other customary conditions. The transaction is expected to close in the third quarter of 2021.

Following close, MorphoSys will remain headquartered in Munich, Germany, and will maintain a significant commercial and R&D presence in Boston, Massachusetts.

### Advisors

Goldman Sachs Bank Europe SE acted as financial advisor to MorphoSys and Skadden, Arps, Slate, Meagher & Flom LLP as its legal advisor. Centerview Partners LLC acted as financial advisor to Constellation and Wachtell, Lipton, Rosen & Katz as its legal advisor. Goodwin Procter LLP acted as legal advisor to Royalty Pharma.

### Conference Call

MorphoSys will host a conference call and webcast to discuss the transaction on June 2, 2021 at 2:00 p.m. CEST, or 8:00 a.m. EDT. The webcast and accompanying slides can be accessed in the Media and Investors section, under Conferences, of MorphoSys' website at <http://www.morphosys.com> or at <http://morphosys-constellation-royaltypharma.com/>. After the call, a slide-synchronized audio replay of the conference will be available at the same location.

The live call is also available at:

Germany: +49 69 201 744 220  
For UK residents: +44 203 009 2470  
For US residents: +1 877 423 0830

Participant PIN: 78217587#

Please dial in 10 minutes before the beginning of the conference.

### **About MorphoSys**

MorphoSys (FSE & NASDAQ: MOR) is a commercial-stage biopharmaceutical company dedicated to the discovery, development and commercialization of innovative therapies for people living with cancer and autoimmune diseases. Based on its leading expertise in antibody, protein and peptide technologies, MorphoSys is advancing its own pipeline of new drug candidates and has created antibodies which are developed by partners in different areas of unmet medical need. In 2017, Tremfya® (guselkumab) – developed by Janssen Research & Development, LLC and marketed by Janssen Biotech, Inc., for the treatment of plaque psoriasis – became the first drug based on MorphoSys' antibody technology to receive regulatory approval. In July 2020, the U.S. Food and Drug Administration (FDA) granted accelerated approval of the company's proprietary product Monjuvi® (tafasitamab-cxix) in combination with lenalidomide in patients with a certain type of lymphoma. Headquartered near Munich, Germany, the MorphoSys group, including the fully owned U.S. subsidiary MorphoSys US Inc., has more than 600 employees. More information at [www.morphosys.com](http://www.morphosys.com) or [www.morphosys-us.com](http://www.morphosys-us.com).

Monjuvi® is a registered trademark of MorphoSys AG.

Tremfya® is a registered trademark of Janssen Biotech, Inc.

### **About Constellation**

Constellation Pharmaceuticals is a clinical-stage biopharmaceutical company developing novel therapeutics that selectively modulate gene expression to address serious unmet medical needs in patients with cancer. The Company has a deep understanding of how epigenetic and chromatin modifications in cancer cells and in the tumor and immune microenvironment play a fundamental role in driving disease progression and drug resistance. Constellation is driving development of the BET inhibitor pelabresib for the treatment of myelofibrosis as well as the EZH2 inhibitor CPI-0209 for the treatment of advanced malignancies. The Company is also applying its broad research and development capabilities to explore other novel targets that directly and indirectly impact gene expression to fuel a sustainable pipeline of innovative small-molecule product candidates.

### **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 not-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 more than 45 commercial products, including AbbVie and J&J's Imbruvica, Astellas and Pfizer's Xtandi, Biogen's Tysabri, Gilead's Trodelvy, Merck's Januvia, Novartis' Promacta, and Vertex's Kalydeco, Orkambi, Symdeko and Trikafta, and five development-stage product candidates.

### **Additional Information and Where to Find it**

The tender offer described in this communication has not yet commenced. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Constellation Pharmaceuticals Inc. (“Constellation”), nor is it a substitute for any tender offer materials that MorphoSys AG (“MorphoSys”), or Constellation will file with the SEC. A solicitation and an offer to buy shares of Constellation will be made only pursuant to an offer to purchase and related materials that MorphoSys intends to file with the SEC. At the time the tender offer is commenced, MorphoSys will file a Tender Offer Statement on Schedule TO with the SEC, and Constellation will file a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the tender offer. **CONSTELLATION’S STOCKHOLDERS AND OTHER INVESTORS ARE URGED TO READ THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER.** The Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, will be sent to all stockholders of Constellation at no expense to them. The Tender Offer Statement and the Solicitation/Recommendation Statement will be made available for free at the SEC’s website at [www.sec.gov](http://www.sec.gov). Additional copies may be obtained for free by contacting MorphoSys or Constellation. Free copies of these materials and certain other offering documents will be made available by MorphoSys by mail to MorphoSys AG., Semmelweisstrasse 7, 82152 Planegg, Germany, attention: Investor Relations, by phone at 49 (0)89 / 899 27 179, or by directing requests for such materials to the information agent for the offer, which will be named in the Tender Offer Statement. Copies of the documents filed with the SEC by Constellation will be available free of charge under the “Investors” section of Constellation’s internet website at <http://ir.constellationpharma.com/investor-relations>.

In addition to the Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, Constellation and MorphoSys file periodic reports and other information with the SEC. MorphoSys’ and Constellation’s filings with the SEC are also available for free to the public from commercial document-retrieval services and at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

### **Forward Looking Statements**

This communication contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, related to MorphoSys, Constellation and the acquisition of Constellation by MorphoSys (the “Transaction”) that are subject to risks, uncertainties and other factors. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including all statements regarding the intent, belief or current expectation of the companies’ and members of their senior management team. Forward-looking statements include, without limitation, statements regarding the Transaction and related matters, prospective performance and opportunities, post-closing operations and the outlook for the companies’ businesses, including, without limitation, the ability of MorphoSys to advance Constellation’s product pipeline, including pelabresib (CPI-0610) and CPI-0209, FSI-174 and FSI-189; regulatory approval of pelabresib (CPI-0610) and CPI-0209 on a timely basis; the anticipated timing of clinical data; the possibility of unfavorable results from clinical trials; filings and approvals relating to the Transaction; the expected timing of the completion of the Transaction; the expected plans for financing the Transaction (including the strategic partnership and financing collaboration with Royalty Pharma); the ability to complete the Transaction considering the various closing conditions; difficulties or unanticipated expenses in connection with integrating the companies; and any assumptions underlying any of the foregoing. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and are

cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those currently anticipated due to a number of risks and uncertainties. Risks and uncertainties that could cause the actual results to differ from expectations contemplated by forward-looking statements include: uncertainties as to the timing of the tender offer and merger; uncertainties as to how many of Constellation's stockholders will tender their stock in the offer; the possibility that competing offers will be made; the possibility that various closing conditions for the Transaction may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the Transaction; the effects of the Transaction on relationships with employees, other business partners or governmental entities; the difficulty of predicting the timing or outcome of FDA approvals or actions, if any; the impact of competitive products and pricing; other business effects, including the effects of industry, economic or political conditions outside of the companies' control; Transaction costs; actual or contingent liabilities; and other risks and uncertainties detailed from time to time in the parties' periodic reports filed with the U.S. Securities and Exchange Commission (the "SEC"), including current reports on Form 8-K, quarterly reports on Form 10-Q, annual reports on Form 10-K, Form 20-F, and Form 6-K as well as the Schedule 14D-9 to be filed by Constellation and the Schedule TO and related tender offer documents to be filed by MorphoSys and MorphoSys Development, Inc., an indirect wholly owned subsidiary of MorphoSys. All forward-looking statements are based on information currently available to MorphoSys and Constellation, and MorphoSys and Constellation assume no obligation and disclaim any intent to update any such forward-looking statements.

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## EMPLOYEE NOTE

Team,

I have exciting news to share. Today we announced an agreement to be acquired by MorphoSys, a commercial-stage biopharmaceutical company dedicated to the discovery, development, and commercialization of innovative therapies for people living with cancer and autoimmune diseases. Together, we will create a leading hematology-oncology organization with even stronger capabilities to develop and commercialize innovative cancer therapies. You can read the joint press release on the investor relations page of our website.

MorphoSys has 600 employees and is headquartered near Munich, Germany. Constellation would be a major part of MorphoSys's growing U.S. presence.

This agreement is a tremendously positive event for Constellation, our programs, and our team. It allows us to build on our legacy and achieves our vision of being fully-integrated, from discovery through commercial – and to do this more rapidly than if we remained independent. Importantly, combining with MorphoSys ensures the financial capacity to continue to invest in parallel in our development, research, and translational efforts. In addition:

- The two organizations are very complementary and share a similar biotechnology culture. MorphoSys's technology base is biologics. Our small molecule discovery, development, and translational capabilities will significantly broaden MorphoSys's organization and strategic positioning.
- MorphoSys has recently completed their commercial build and launched their first product in the U.S. We believe that combining with MorphoSys can accelerate our commercial build and the launch of pelabresib.
- The entire industry faces an incredibly tight talent market. We have felt this acutely in various areas and combining forces with MorphoSys enables immediate access to key resources that can help us deliver our programs to patients even faster.
- MorphoSys's vision for our earlier pipeline programs, such as CPI-0209 and CPI-482, is broad and will both reinforce and benefit from MorphoSys's development and commercial infrastructure.
- The combined company will be well positioned to discover new medicines across multiple technologies (small molecules and protein therapeutics).
- Finally, the combined company will have significant financial capacity to compete and win.

I want to emphasize that MorphoSys's motivation for acquiring Constellation starts with our team, our expertise in epigenetics, and our high-potential oncology development pipeline and discovery programs. MorphoSys does not see itself as simply acquiring assets. I also believe that MorphoSys's biotech culture is a good match with ours. Based on the interactions we have had, I believe that, like us, MorphoSys is science-rooted, patient-focused, agile, and motivated to win.

We expect the transaction to close in the third quarter of 2021, subject to customary closing conditions. In the meantime, it is business as usual and I ask that everyone remain focused on advancing our programs.

I'm sure you have a lot of questions, which we will begin to address in a virtual company meeting today at 9:00am ET. You will receive a calendar invite shortly. In addition, MorphoSys is hosting a conference call and webcast to discuss the transaction at 8:00am ET. To listen in, you can visit the Investors section of MorphoSys's website.

We are also planning a follow-up meeting on Thursday with Jean-Paul Kress, MorphoSys's CEO, so that he can provide more color on MorphoSys, its plans and how we fit in. Please look out for an invitation with details on how to attend.

If you receive any external inquiries regarding this transaction, please do not engage. Please refer them to Kia Khaleghpour, Emma Reeve or Karen Valentine.

Thank you for the hard work and commitment that brought us to this point. I am confident that by joining forces with MorphoSys, we will truly be Brighter Together. I'm looking forward to seeing you soon.

Jigar

### **Forward Looking Statements**

This communication contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, related to MorphoSys AG ("MorphoSys"), Constellation Pharmaceuticals, Inc. ("Constellation"), MorphoSys's tender offer for common stock of Constellation (the "Offer"), Constellation's subsequent merger with MorphoSys's indirect subsidiary (the "Purchaser") (the "Merger" and together with the Offer, the "Transactions"), and the long-term strategic partnership and financing collaboration with Royalty Pharma plc that are subject to risks, uncertainties and other factors. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including all statements regarding the intent, belief or current expectation of the companies' and members of their senior management team. Forward-looking statements include, without limitation, statements regarding the Transactions and related matters, prospective performance and opportunities, post-closing operations and the outlook for the companies' businesses, including, without limitation, the ability of MorphoSys to advance Constellation's product pipeline, including pelabresib (CPI-0610) and CPI-0209, FSI-174 and FSI-189; regulatory approval of pelabresib (CPI-0610) and CPI-0209 on a timely basis; the anticipated timing of clinical data; the possibility of unfavorable results from clinical trials; filings and approvals relating to the Transactions; the expected timing of the completion of the Transactions; the expected plans for financing the Transactions, the ability to complete the Transactions considering the various closing conditions; difficulties or unanticipated expenses in connection with integrating the companies; and any assumptions underlying any of the foregoing. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those currently anticipated due to a number of risks and uncertainties. Risks and uncertainties that could cause the actual results to differ from expectations contemplated by forward-looking statements include: uncertainties as to the timing of the Offer and the Merger; uncertainties as to

how many of Constellation's stockholders will tender their stock in the Offer; the possibility that competing offers will be made; the possibility that various closing conditions for the Transactions may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of any of the Transactions; the effects of the Transactions on relationships with employees, other business partners or governmental entities; the difficulty of predicting the timing or outcome of FDA approvals or actions, if any; the impact of competitive products and pricing; other business effects, including the effects of industry, economic or political conditions outside of the companies' control; transaction costs; actual or contingent liabilities; and other risks and uncertainties detailed from time to time in the parties' periodic reports filed with the U.S. Securities and Exchange Commission (the "SEC"), including current reports on Form 8-K, quarterly reports on Form 10-Q and annual reports on Form 10-K, as well as the Schedule 14D-9 to be filed by Constellation and the Schedule TO and related tender offer documents to be filed by MorphoSys and Purchaser. All forward-looking statements are based on information currently available to MorphoSys and Constellation, and MorphoSys and Constellation assume no obligation and disclaim any intent to update any such forward-looking statements.

#### **Additional Information and Where to Find It**

The tender offer described in this communication has not yet commenced. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Constellation, nor is it a substitute for any tender offer materials that MorphoSys or Constellation will file with the SEC. A solicitation and an offer to buy shares of Constellation will be made only pursuant to an offer to purchase and related materials that MorphoSys intends to file with the SEC. At the time the tender offer is commenced, MorphoSys will file a Tender Offer Statement on Schedule TO with the SEC, and Constellation will file a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the tender offer. **CONSTELLATION'S STOCKHOLDERS AND OTHER INVESTORS ARE URGED TO READ THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION WHICH SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE TENDER OFFER.** The Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, will be sent to all stockholders of Constellation at no expense to them. The Tender Offer Statement and the Solicitation/Recommendation Statement will be made available for free at the SEC's website at [www.sec.gov](http://www.sec.gov). Additional copies may be obtained for free by contacting MorphoSys or Constellation. Free copies of these materials and certain other offering documents will be made available by MorphoSys by mail to MorphoSys AG., Semmelweisstrasse 7, 82152 Planegg, Germany, attention: Investor Relations, by phone at 49 (0)89 / 899 27 179, or by directing requests for such materials to the information agent for the offer, which will be named in the Tender Offer Statement. Copies of the documents filed with the SEC by Constellation will be available free of charge under the "Investors" section of Constellation's internet website at <https://ir.constellationpharma.com/investor-relations>.

In addition to the Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, MorphoSys and Constellation file periodic reports and other information with the SEC. MorphoSys's and Constellation's filings with the SEC are also available for free to the public from commercial document-retrieval services and at the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

## EMPLOYEE FAQ

### 1. Why is MorphoSys the right partner for Constellation?

- MorphoSys is a commercial-stage biopharmaceutical company dedicated to the discovery, development and commercialization of innovative therapies for people living with cancer and autoimmune diseases.
- Together, we will create a leading hematology-oncology organization with even stronger capabilities to develop and commercialize innovative cancer therapies – and to do this more rapidly than if we remained independent. Importantly, combining with MorphoSys ensures the financial capacity to continue to invest in parallel in our development, research and translational efforts.
- This is a tremendously positive event for Constellation, our programs and our team, for several reasons:
  - i. Complementary programs and R&D capabilities – MorphoSys’s technology base is biologics. Our small molecule discovery, development, and translational capabilities significantly broaden MorphoSys’s organization and strategic positioning.
  - ii. Strong commercial team – MorphoSys has recently completed their commercial build and launched their first product in the U.S. We believe that combining with MorphoSys may accelerate our commercial build and the launch of pelabresib.
  - iii. Combining with MorphoSys provides access to key development operations resources – that can help us deliver pelabresib to patients faster.
  - iv. MorphoSys’s vision for our earlier pipeline programs, such as CPI-0209 and CPI-482, is broad and will both reinforce and benefit from MorphoSys’s development and commercial infrastructure.
  - v. The combined company will be well-positioned to discover new medicines across multiple technologies (small molecule and protein therapeutics) and will have significant financial capacity to compete and win.
  - vi. MorphoSys has a similar culture that is science-rooted, patient-focused, agile, and motivated to win.

### 2. What does this mean for Constellation employees? Will there be any layoffs?

- MorphoSys’s motivation for acquiring Constellation starts with our highly-skilled team and our programs. They are not simply acquiring assets.
- We expect this transaction will create significant opportunities for employees of the combined company.
- This transaction is about growth for MorphoSys and, while there will likely be some changes, we believe most employees will continue in their current roles.
- We also believe there is a good cultural fit between our two organizations.
- As a result, we expect a thoughtful integration following the anticipated closing of the transaction.
- Until the closing, Constellation remains a separate company. At this time, there are no changes to reporting structures, compensation, benefits, or day-to-day responsibilities.
- We will be keeping everyone updated as the specific plans for the integration come together.

**3. Will Constellation's leadership team have roles within MorphoSys?**

- MorphoSys understands the critical role the Constellation leadership team will play in realizing the combined vision.
- It is too early at this point to talk specifically about the details of the integration planning process, but we will keep you updated when there is more to report.

**4. When do you expect this transaction and its integration planning efforts to be completed? What happens between now and then?**

- The transaction is currently expected to close in the third quarter of 2021, subject to customary closing conditions, including a minimum tender of at least a majority of outstanding Constellation shares receipt of required regulatory approvals and until the close, Constellation remains a separate company.
- We will soon begin planning for integration efforts that will happen over the coming months and will establish an integration planning team composed of members from both MorphoSys and Constellation to help lead this process.
- It should be noted that MorphoSys and Constellation possess complementary capabilities and a shared commitment to delivering breakthrough cancer therapies, which we believe will enable a smooth and efficient integration following the closing of the transaction.

**5. Where will the combined company's US HQ be located?**

- For now, we will remain at our First Street location.
- We expect to proceed with the move to Talcott Avenue.
- MorphoSys will remain headquartered in Munich, Germany. Constellation would be a major part of MorphoSys's growing U.S. presence.

**6. How will this impact ongoing clinical trials?**

- All clinical trials remain ongoing.

**7. What happens to my equity/stock options?**

- All stock options in Constellation will vest upon the closing. Each option that has an exercise price that is less than \$34 will be cancelled in exchange for a cash payment equal to the difference between \$34 and the exercise price, multiplied by the number of shares subject to the option. This payment will be taxable compensation income to you and will be subject to tax withholding. Each option that has an exercise price that is equal to or greater than \$34 will be cancelled without payment. To view details of your options, please log into your ShareWorks account.
- If you own Constellation shares, you will receive \$34 per share in cash on the closing of the transaction. Any gains on these shares will be subject to tax.

**8. Can I still sell my Constellation shares and exercise my Constellation stock options prior to the closing? What will happen to my 10b5-1 plan?**

- Until the closing, Constellation remains a separate publicly traded company. You can generally continue to sell your shares and exercise your options, subject to the usual limitations and compliance with the Constellation policy against insider trading.

Please refer to the terms of your 10b5-1 plan for further information.

**9. What will happen to my compensation and benefits? Are MorphoSys's healthcare benefits similar to ours?**

- MorphoSys has agreed that for the first year following the closing your base salary will not be reduced and that your annual cash bonus opportunity for 2022 will be no less favorable than your cash bonus opportunity provided prior to closing.
- In addition, for the first year following closing your aggregate benefits will be consistent with those provided prior to closing or with those provided to similarly situated U.S. employees of Morphosys. Finally, Constellation employees will generally be eligible to participate in MorphoSys's equity compensation program for U.S. employees for fiscal year 2022 with opportunities that are comparable to those of as similarly situated U.S. employees of MorphoSys.
- Morphosys has also agreed to pay each employee who is employed by Constellation immediately prior to the closing that is eligible to participate in a 2021 annual bonus program and remains employed with Constellation on the date such annual bonus would be payable in the ordinary course, their 2021 annual bonus at target.
- Should there be any changes to compensation and benefits in the future, we anticipate providing you with updates as appropriate.

**10. Will we get MorphoSys stock options?**

- MorphoSys has agreed that Constellation employees will generally be eligible to participate in MorphoSys's equity compensation program for U.S. employees for fiscal year 2022 with opportunities that are comparable to those of similarly situated U.S. employees of MorphoSys.

**11. When will I know if I will be retained or let go? What will my severance package be if I'm let go?**

- As we've shared, MorphoSys values our team.
- It is too early at this point to talk specifically about the details of the integration planning process, but we will keep you updated as there is more to report.
- MorphoSys recently established its presence in the US and it is still in a phase of strong hiring and growth. MorphoSys has reinforced the complementarity of both companies and has signaled high interest in Constellation employees to strengthen R&D as well as support areas from a global and local US perspective.
- Any employees who are involuntarily terminated will generally be eligible for severance benefits under the Company's Change in Control Plan

**12. How do our HR policies, procedures and current practices align with MorphoSys?**

- We and MorphoSys will provide those details in due course.

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- 13. Who is going to be making the decisions after the close? Will our current executive team be in place?**
- It is too early at this point to talk specifically about the details of the integration process.
  - MorphoSys is acquiring Constellation, in part, for its highly skilled team.
  - We expect to share updates in due course as decisions are made.
- 14. Will our roles change at MorphoSys, and if so, what happens if I decide I want to leave?**
- It is too early at this point to talk specifically about the details of the integration planning process, but we will keep you updated as there is more to report.
- 15. What is the culture of MorphoSys? What's it like working there?**
- We've met a lot of very talented and passionate people in our interactions with MorphoSys and believe there is a good cultural fit between our two organizations.
  - We believe that like us, MorphoSys is science-rooted, patient-focused, agile, and motivated to win.
  - With our shared values and passionate colleagues, we will be well positioned to advance our mission of delivering innovative new therapies that address serious unmet needs.
- 16. What should I do if I am contacted by the media or other third parties?**
- If you receive any inquiries, please direct them to Kia Khaleghpour.
- 17. I have an offer out to a candidate, what do I tell them?**
- Please connect with a member of the HR team for any questions on outstanding offers.
- 18. I have an opening in my team, can I continue recruiting?**
- Please connect with a member of the HR team for any questions on open roles on your team.
- 19. I manage external business partners, what do I tell them?**
- Until the transaction closes, it is business as usual.
  - Please talk to your management team member for further information.
- 20. I'm in the middle of implementing X, can I continue?**
- Until the deal is closed we remain an independent company but there are some business decisions we will take to MorphoSys for their consideration prior to proceeding.
  - Please check with your management team member before entering into any binding financial commitment.
- 21. What do we tell our clinical investigators?**
- Until the transaction closes, it is business as usual.
  - Jeff Humphrey will reach out to clinical investigators with regard to this transaction.
  - Please talk to your management team member for further information.



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**PARTNER NOTE**

Dear [ ],

I wanted to share some exciting news from Constellation Pharmaceuticals. Today we announced an agreement to be acquired by MorphoSys, a commercial-stage biopharmaceutical company dedicated to the discovery, development, and commercialization of innovative therapies for people living with cancer and autoimmune diseases. You may already be familiar with MorphoSys – the company recently gained approval for Monjuvi (tafasitamab) in the United States for treatment of relapsed / refractory diffuse large B-cell lymphoma (DLBCL). Together, we will create a leading hematology-oncology organization with even stronger capabilities to develop and deliver innovative cancer therapies. For additional information on the disclosure, please refer to the link: <http://morphosys-constellation-royaltypharma.com>

The agreement with MorphoSys allows Constellation to accelerate our global efforts to develop our pipeline products, including pelabresib (CPI-0610) for myelofibrosis and CPI-0029 for advanced cancers. The transaction is expected to close in the third quarter of 2021. Until then, we expect “business as usual” in our day-to-day interactions with you and your site personnel. In the coming days we will work to schedule time with you to introduce our colleagues at MorphoSys. I think you will find that the two companies share a similar culture and patient focus.

Over the longer term, MorphoSys’s vision for our earlier pipeline programs, such as our LSD1 inhibitor CPI-482, is broad and these programs will benefit from MorphoSys’s development infrastructure.

Please do not hesitate to contact me [or Debbie Johnson] with any questions.

Sincerely,

Jeffrey Humphrey, M.D  
Chief Medical Officer

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## PARTNER FAQ

### 1. What motivated this transaction? Why now?

- This is a tremendously positive event for Constellation and our stakeholders.
- We are pleased that MorphoSys recognizes the strength of our team, our expertise in epigenetics, and our high-potential oncology development pipeline and discovery programs.
- Combining with MorphoSys creates an industry leader with commercial capabilities, a deep R&D pipeline and complementary small molecule and biologics discovery and translational capabilities, as well as the financial capacity to compete to win.

### 2. How did this come about?

- Additional background will be filed with the SEC.
- After engaging in discussions and conducting a thorough review of the opportunity, Constellation's Board unanimously concluded, with the assistance of financial and legal advisors, that this transaction is in the best interests of Constellation, its employees, shareholders and patients.

### 3. How will this acquisition impact our partnership?

- We value our productive relationships with our partners and don't anticipate any significant disruption in our collaboration.
- Combining with MorphoSys creates an industry leader with commercial capabilities, a deep R&D pipeline and complementary small molecule and biologics discovery and translational capabilities, as well as the financial capacity to compete to win.

### 4. Will MorphoSys seek to consolidate partner relationships in the future?

- We only just announced the acquisition – there are still many decisions to be made.
- Until the close, Constellation remains a separate company.
- We will keep you updated as the specific plans for the integration come together.

### 5. Will there be any changes to my existing point of contact?

- No. At this time there are no changes to your existing point of contact.

### 6. What are the next steps in the process?

- The transaction is currently expected to close in the third quarter of 2021, subject to customary closing conditions, including receipt of required regulatory approvals and completion of the tender offer.
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LinkedIn/Twitter Post

“Constellation to be Acquired by MorphoSys:

<https://ir.constellationpharma.com/news-releases/news-release-details/morphosys-acquire-constellation-pharmaceuticals>”

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