

## INNOVIVA

### CODE OF BUSINESS CONDUCT

(AS ADOPTED BY THE BOARD OF DIRECTORS ON JUNE 24, 2004, AND AS AMENDED THROUGH January 24, 2023)

#### 1. Introduction

This Code of Business Conduct (the “Code”) governs the general commitment of Innoviva, Inc. (“INVA”) to conduct its business activities in the highest ethical and professional manner. INVA’s reputation for integrity is one of its most important assets and is instrumental to its business success. While this Code covers a wide range of business practices and procedures, it does not cover every issue that may arise during INVA’s business activities. This Code sets out basic principles intended to guide all directors, officers, and employees of INVA and its subsidiaries, including Innoviva Specialty Therapeutics, Inc. (“IST”), (collectively, “Innoviva” or the “Company”). All members of the Board of Directors, officers, and employees of Innoviva must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. The Code should also be provided to and followed by Innoviva’s contingent, contract or temporary workers, including consultants.

The Code applies to activities you engage in for Innoviva and to activities you may engage in for other entities in which Innoviva has an ownership interest, acts as a manager, or has a similar function. Such entities may have their own Code of Conduct or other policies. If you are engaged with any such entity for Innoviva, or are serving a similar function, you are required to comply with the Code of Conduct or similar policies of such entity, as well as this Code.

If you violate the standards in the Code, you may be subject to disciplinary action, up to and including termination of employment. If you become aware of an actual or potential violation of the Code, contact your manager, the Legal/Compliance Department, or the Chief Executive Officer immediately.

Nothing in this Code, in any Innoviva policies and procedures, or in other related communications (verbal or written) creates or implies an employment contract or term of employment.

#### 2. Purpose

The Code seeks to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that Innoviva files with, or submits to, the Securities and Exchange Commission (the “SEC”) and in other public communications made by Innoviva;
- Compliance with applicable governmental laws, rules and regulations;

- The prompt internal reporting to an appropriate person or persons identified in the Code of violations of the Code;
- The protection of Innoviva’s assets, including corporate opportunities and confidential information; and
- Accountability for adherence to the Code.

### 3. Compliance With Applicable Laws, Rules, and Regulations

Obeying the law is the foundation on which Innoviva’s ethical standards are built. You must comply with applicable laws, rules, and regulations. If an applicable law conflicts with a policy in the Code, you must comply with the law. Employees are expected to refer to the guidance contained in applicable Compliance Manuals and Employee Handbooks to ensure compliance with applicable law. Innoviva provides employees with a foundational background of applicable laws, rules, and regulations pertinent to its business. If you have any questions regarding the laws, rules, and regulations applicable to Innoviva or if you perceive any conflict between the law and Innoviva’s policies, you should consult with the Legal/Compliance Department or the Chief Executive Officer.

### 4. Compliance at Innoviva

Compliance with this policy is a responsibility shared by all employees. The Legal/Compliance Department is responsible for overseeing Innoviva’s compliance program, including maintaining current policies, conducting training, auditing, monitoring, testing, communication, investigations, and enforcement. The Legal/Compliance Department is responsible for regularly reviewing and updating this Code and communicating changes to employees as needed.

### 5. Conflicts of Interest

A conflict of interest exists when a person’s private interests interfere or conflict in any way with the interests of Innoviva, or impair, or could be perceived to impair a person’s business judgment. Decisions should be made strictly on the basis of Innoviva’s best interests, without regard to personal concerns. You should avoid situations that present potential conflicts of interest, either real or perceived, and should not engage in activities that would make it difficult or appear to make it difficult for you to perform your work objectively and effectively. Examples of when a conflict of interest or potential conflict of interest may arise include, but are not limited to:

- When a director, officer or employee takes actions or has interests that may make it difficult to perform his or her work objectively and effectively including working for more than one industry-related company while working for Innoviva.
- When a director, officer or employee, or a member of his or her family, receives improper personal benefits as a result of his or her position with Innoviva.
- Almost always, when an employee works simultaneously for a competitor or, except

on our behalf, a customer, supplier, or other party with which Innoviva has a business relationship. You are not allowed to work for a competitor in any capacity. Employment at another company also may conflict with your commitment as an employee of Innoviva.

- Employees generally must obtain prior authorization from the Legal/Compliance Department before serving as an officer, on the board of directors, or investment committee of any private or publicly traded company, not-for-profit, civic, educational, or charitable organization. The Legal/Compliance Department will consider whether the employee's service in such capacity is consistent with the best interests of Innoviva, including whether it involves a material time commitment or otherwise involves a conflict of interest. The Legal/Compliance Department may require any such employee to adhere to procedures that it deems necessary and appropriate to protect Innoviva from potential conflicts of interest, including the possibility of being deemed to possess material nonpublic information.
- Notwithstanding the above, employees may serve on the board of directors and committees, other than the investment committee noted above, of their co-op board, homeowners' association, school, religious, or cultural organization without approval from the Legal/Compliance Department.
- When a director, officer or employee serves as a member of the board of directors or advisory board of any company that competes with Innoviva.
- When a director, officer or employee invests in a customer, supplier, or competitor of Innoviva or other party with which Innoviva has a business relationship. In deciding whether to make such an investment, you should consider the size and nature of the investment, your ability to influence decisions of Innoviva or of the other company, your access to confidential information of Innoviva or of the other company, and the nature of the relationship between Innoviva and the other company.
- When Innoviva loans money to, or guarantees obligations of, employees or their family members, this could constitute improper personal benefits to the recipients of such loans or guarantees, depending on the facts and circumstances. Loans by Innoviva to, or guarantees by Innoviva of obligations of, any director, officer, or employee or their family members are expressly prohibited.
- When a director, officer, or employee conducts Innoviva business with a relative or significant other, or with a business with which a relative or significant other is associated in any significant role. Relatives include spouse, sister, brother, daughter, son, mother, father, grandparents, aunts, uncles, nieces, nephews, cousins, step relationships and in-laws. Significant others include persons living in a spousal or familial fashion (including same sex) with an employee.

Conflicts of interest should be avoided and, in all cases, must promptly be disclosed fully. In the case of any director, the Chief Executive Officer or any other executive officer, disclosure must be made to the Chair of the Board or the Chair of the Nominating/Corporate Governance Committee. Following such disclosure, the matter shall be considered by the full Board in order to determine what, if any, corrective action

is required. In the case of any other employee, disclosure must be made to the Chief Executive Officer or the Legal/Compliance Department. Following such disclosure, the matter shall be considered by the Chief Executive Officer in consultation with the Legal/Compliance Department for approval or denial-based guidelines approved by the Chief Executive Officer in consultation with the Legal/Compliance Department. In all cases, all disclosures will be documented and maintained by the Legal/Compliance Department. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with Innoviva's Chief Executive Officer or the Legal/Compliance Department. If you become aware of a conflict or potential conflict, you should bring it to the attention of the Chief Executive Officer or the Legal/Compliance Department.

## 6. Public Disclosure of Information

The federal securities laws require Innoviva to disclose certain information in various reports that are submitted to the SEC. In addition, from time to time, Innoviva makes other public communications, such as issuing press releases. Innoviva expects all directors, officers and employees who are involved in the preparation of SEC reports or other public documents to ensure that the information disclosed in those documents is full, fair, accurate, timely and understandable. In addition, as a public reporting company under the U.S. federal securities laws, Innoviva must not disclose material nonpublic information to certain individuals or entities, such as securities market professionals, including stock analysts, or holders of the Company's securities who may well trade on the basis of that information, before making the information available to the public. Violation can lead to serious legal consequences for the Company and the individuals involved. Directors, officers, and employees who communicate with securities market professionals or Company shareholders must exercise care in complying with this requirement and seek guidance from the Legal/Compliance Department as needed.

Each director, officer and employee who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company's books, records, and accounts are accurately maintained. Each director, officer and employee must cooperate fully with the Company's accounting and internal audit departments, as well as the Company's independent public accountants and counsel.

To the extent that you reasonably believe that questionable accounting or auditing conduct or practices have occurred or are occurring, you should report those concerns to the Chief Executive Officer or the Legal/Compliance Department or in compliance with the Company's Whistleblower Policy. Every employee is required to report any illegal or unethical conduct about which they become aware, including those concerning accounting or auditing matters. Innoviva will not retaliate or discriminate against any employee because of a good faith report. Employees have the right to report directly to a regulator and may do so anonymously; employees may provide protected disclosures under whistleblower laws and cooperate voluntarily with regulators, in each case without fear of retaliation by Innoviva. Please consult the Compliance Manual for additional detail.

7. Insider Trading

You are not permitted to use or share confidential information for stock trading purposes or for any other purpose, except the conduct of our business. All non-public information about Innoviva should be considered confidential information until it has been adequately disclosed to the public. Also, you may not trade in the securities of other companies about which you learn material, non-public information through the course of your employment with or service to Innoviva. “Material non-public information” includes information that is not available to the public at large that could affect the market price of Innoviva securities or another company’s securities and that a reasonable investor would consider important in deciding whether to buy, sell or hold the securities. To use material non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical, but also illegal, and could result in criminal prosecution in addition to the termination of your employment. In order to assist with compliance with laws against insider trading, the Company has adopted an Insider Trading Policy, which will be distributed to all Innoviva employees. If you have any questions regarding the Company’s Insider Trading Policy or as to whether information is material or has been adequately disclosed, please consult the Legal/Compliance Department.

8. Corporate Opportunities

You are prohibited from taking for yourself opportunities that are discovered through the use of Innoviva’s property, information or position without the informed prior consent of the Chief Executive Officer and the Legal/Compliance Department. You may not use corporate property or information obtained through your position with Innoviva for improper personal gain, and you may not compete with Innoviva directly or indirectly. Furthermore, you owe a duty to Innoviva to advance its legitimate interests when such an opportunity arises.

9. Competition and Fair Dealing

Innoviva seeks to outperform its competition fairly and honestly. Stealing proprietary information, possessing trade secret information that was obtained without the owner’s consent, or inducing such disclosures by past or present employees of other companies is prohibited. If you become aware of such behavior, please notify the Legal/Compliance Department immediately.

10. Antitrust and Competition Laws

Innoviva’s company policy is to comply fully with all antitrust and competition laws. One general principle is that all companies should compete individually rather than enter into agreements with others to restrict competition. In order to avoid creating even the appearance of improper agreements, the Company prohibits discussions or other contacts with competitors and other parties regarding price fixing, stabilization, collusion, discrimination or similar actions.

Another general principle is that companies should not engage in unfair competitive practices. Each employee, officer, and director of the Company will deal fairly and honestly with customers, suppliers, competitors, and other parties with whom we have a business relationship. No one will engage in any unfair dealing, which could include, but would not be limited to, the following: misrepresenting (affirmatively or by omission) material facts, abusing privileged or confidential information, obtaining market data and other information from unauthorized sources, and making inaccurate or malicious statements about other parties.

Many countries have antitrust or competition laws that vary significantly from U.S. laws and you are responsible for compliance with these laws. Please consult the Legal/Compliance Department if you have any questions regarding U.S. or foreign antitrust or competition laws.

## 11. Gifts; Bribery and Corruption

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain an unfair advantage with those with whom Innoviva does business. Employees are prohibited from offering, promising, giving or receiving, or authorizing others to offer, promise, give or receive anything of value, either directly or indirectly, in order to any party in order to improperly obtain or retain business, or to otherwise gain an improper business advantage. No gift, entertainment, meal, hospitality, favor, or other thing of value should ever be offered, given, provided, or accepted by you unless it:

- is not a cash gift,
- is consistent with customary business practices,
- is not excessive in value,
- cannot be construed as a bribe or payoff, and
- does not violate any laws or regulations.

You should take particular care to avoid accepting any favor or anything of value which could reasonably be interpreted as influencing your judgment in performing your duties for Innoviva. Please discuss with your manager any gifts or proposed gifts that you are not certain are appropriate.

Certain Innoviva subsidiaries, including IST, have specific requirements governing interactions with healthcare professionals (HCPs). For more information regarding these requirements, please consult the IST Compliance Manual.

In addition, strict laws (including criminal laws) govern the provision of gifts and entertainment, including meals, transportation, and lodging, to public officials, including employees of the U.S. federal and state governments and their agencies. Employees are prohibited from providing gifts or anything of value to public officials or their employees or family members in connection with Innoviva's business for the purpose of obtaining or retaining business or a business advantage. Most countries in which we conduct business have laws that forbid making, offering, or promising any payment or anything of value (directly or indirectly) to a government official, particularly when the payment is intended

to influence (i) an official regulatory act or decision or (ii) a decision to award or retain business. These rules apply to interactions with the FDA and similar government agencies that approve and regulate pharmaceutical products. In addition, the U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates or political parties in order to obtain or retain business. No payment of money, gifts, services, entertainment, or anything of value is to be offered or made available in any amount, directly or indirectly, for the purpose of influencing an official act or obtaining or retaining business, to any federal, state, local or foreign government official or employee, candidate for public office, or political party.

Innoviva also prohibits “commercial bribery,” which means providing something of value to an individual employed by a private (non-governmental) commercial counterparty in order to improperly influence that individual in executing his or her duties. Many countries and most U.S. states prohibit commercial bribery. Accordingly, the Company prohibits any employee, consultant, middleman, or other agent acting on such individual’s behalf or on behalf of the Company from directly or indirectly engaging in commercial bribery.

The promise, offer or delivery of a gift, favor, or other gratuity in violation of these rules may not only violate Innoviva policy, but could also be a criminal offense. Please consult with the Legal/Compliance Department for guidance in this area.

## 12. Discrimination and Harassment

The diversity of Innoviva’s employees is a tremendous asset. Innoviva is firmly committed to providing equal opportunity in all aspects of employment (including without limitation hiring, promoting, and terminating) and will not tolerate discrimination or harassment of any kind. Examples of such behavior include derogatory comments based on racial or ethnic characteristics, gender or gender identification, religion, sexual orientation and other characteristics and unwelcome sexual advances. Please consult the Company’s Employee Handbook for more information on this topic. If you become aware of such behavior, please notify the Legal/Compliance Department immediately.

## 13. Health and Safety

Innoviva strives to provide its employees with a safe and healthy work environment. You are responsible for helping to maintain a safe and healthy workplace for all employees by following safety and health rules and reporting accidents, injuries and unsafe equipment, practices, or conditions. If you become aware of any of these, please notify Human Resources or the Legal/Compliance Department immediately.

Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The abuse of alcohol or illegal drugs in the workplace will not be tolerated. If you become aware of such behavior, please notify the Legal/Compliance Department immediately.

#### 14. Patient Privacy

During business activities, we may have the opportunity to view a person’s medical records or learn the identity of a patient/study subject or other personal medical information. This information is entrusted to us with the understanding that it will be kept confidential. Employees must guard the confidentiality of all medical information in our possession. The disclosure of confidential medical information is strictly prohibited by law in most countries. Please contact the Legal/Compliance Department if any disclosure of confidential personal information is discovered.

#### 15. Record-Keeping

Innoviva requires honest and accurate recording and reporting of information in order to make responsible business decisions and to comply with the law.

Many employees regularly use business expense accounts, which must be documented and recorded accurately in accordance with the Company’s policies. If you are not sure whether you may seek reimbursement for a certain expense, ask the Chief Accounting Officer or Finance Department.

All Innoviva’s books, records, accounts, and financial statements must be maintained in reasonable detail, must appropriately reflect Innoviva’s transactions and must conform both to applicable legal requirements and to Innoviva’s system of internal controls. Unrecorded or “off the books” funds or assets should not be maintained unless permitted by applicable law or regulation. Mistakes should never be covered up but should be immediately fully disclosed and corrected. Falsification of any Company, client or third-party record is prohibited. All Company personnel are responsible for recognizing and reporting fraud, falsification of records, or other irregularities. If you become aware of such behavior, please notify the Legal/Compliance Department immediately.

Business records and communications (including e-mails) often become public, and you should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and companies that can be misunderstood. This policy applies equally to e-mail, internal memos, and formal reports. Records should always be retained or destroyed according to Innoviva’s record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult the Legal/Compliance Department.

#### 16. Document Retention

Innoviva has records retention and disposal procedures to ensure that Company records are maintained, stored, and, when appropriate, destroyed in accordance with Innoviva’s needs and in compliance with applicable legal, regulatory, environmental, tax, employment, and trade requirements. You are expected to be familiar with the specific requirements applicable to your position. Regular document destruction must stop immediately if you are aware of a legal request for such documents or if the Legal/Compliance Department has issued a document preservation hold notice. If an

employee is unsure whether a document has been placed under a legal hold, such employee should preserve and protect that document while the Legal/Compliance Department is contacted.

## 17. Confidentiality

You must maintain the confidentiality of confidential information entrusted to you by Innoviva, except when disclosure is authorized by Innoviva’s established written policies, the Legal/Compliance Department or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to Innoviva, if disclosed, and information that suppliers and other business partners have entrusted to us. The obligation to preserve confidential information continues even after employment ends. In connection with this obligation, every employee must execute an agreement upon joining the Company. If you become aware of a breach of confidentiality, please notify the Legal/Compliance Department immediately.

## 18. Protection and Proper Use of Innoviva Assets

You should endeavor to protect Innoviva’s assets and ensure their efficient use. Any suspected incident of fraud or theft should immediately be reported to the Legal/Compliance Department for investigation. Innoviva equipment should not be used for non-Innoviva business, though limited incidental personal use is permitted.

Your obligation to protect Innoviva’s assets includes protecting its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business or marketing plans, scientific and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of such information would violate Innoviva policy and could also be illegal and result in civil or even criminal penalties. If you become aware of such behavior, please notify the Legal/Compliance Department immediately.

## 19. Use of Third-Party Intellectual Property

Third-party intellectual property may only be utilized by employees authorized to use it in accordance with terms of an applicable license agreement. Such third-party intellectual property may not be copied without specific authorization and may only be used to perform assigned responsibilities. Any disclosure, copying, or other unauthorized use or misuse of third-party intellectual property may expose the Company and its employees to civil or criminal penalties, including financial liability, and potential disciplinary action for violating this Code. If you become aware of such behavior, please notify the Legal/Compliance Department immediately.

## 20. Trade Issues

In a global marketplace, our contact with various parties around the world increases daily. The U.S. and other countries where Innoviva products may be used have laws that restrict or prohibit doing business with certain countries and parties. Likewise, while

most countries regulate international trade (imports and exports generally), many countries also restrict or prohibit transactions involving certain products and technology. The U.S. also has laws that regulate how companies must respond to boycotts enforced by certain countries against other countries. Employees must be aware of import, export, anti-boycott, and other trade laws and how such laws may apply. Any questions regarding trade laws should be directed to the Legal/Compliance Department.

## 21. Government Requests for Information

Innoviva cooperates fully with any government investigation. From time-to-time government regulators contact employees directly in the course of an investigation. Innoviva shall comply with all government investigations and our legal/compliance department is the resource all employees should notify if employees are directly contacted for assistance. When participating in any investigation, any information you convey must be truthful and accurate. No Innoviva employee will be retaliated against for conveying truthful and accurate information to a government agency, or for responding in good faith to an inquiry from a government agency without informing the Legal/Compliance Department. Innoviva urges you, before sharing any company information with a person who represents that he or she is affiliated with a government agency, to ensure that the person in fact holds an official government capacity.

## 22. Political Contributions

Except with the prior approval of the Board of Directors or the Audit Committee of the Board of Directors, no person subject to this Code may contribute Company funds or resources to a political party, committee, organization, candidate, or for any other political purpose. If you become aware of such behavior, please notify the Legal/Compliance Department immediately.

## 23. Waivers of the Code

Waivers of the Code may only be granted by Innoviva's Chief Executive Officer; provided, however, that any waiver of the Code for executive officers or directors may be granted only by the Board. Any such waiver of the Code for executive officers or directors, and the reasons for such waiver, will be disclosed in Innoviva's public filings, as required by law or securities market regulations.

## 24. Reporting Illegal or Unethical Behavior

You are encouraged to talk to managers or other appropriate personnel about observed illegal or unethical behavior or when in doubt about the best course of action in a particular situation. Any employee who suspects a violation of the Code, the Employee Handbook, or any law or regulation, should bring the matter to the attention of the Legal/Compliance Department, Human Resources, the Chief Executive Officer, the Company's Hotline as soon as possible. It is the policy of Innoviva to prohibit retaliation for reports of misconduct or such suspected violations by others made in good faith by employees. You are expected to cooperate in all internal investigations.

You also may also submit a good-faith concern regarding actual or potential violations of law, regulation, or company policy on an anonymous basis without fear of dismissal or retaliation of any kind pursuant to the Company's Whistleblower Policy.

## 25. Upholding the Standards

We must all work to ensure prompt and consistent action against violations of the Code. However, in some situations it is difficult to know if a violation has occurred. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you are as informed facts as possible.
- Ask yourself: What am I being asked to do? Does it seem unethical or improper? These questions will enable you to focus on the specific question you are faced with and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your manager if you are comfortable doing so.
- Seek help from Innoviva resources. In the case where it may not be appropriate to discuss an issue with your manager or where you do not feel comfortable approaching your manager with your question, discuss it with a member of the Legal/Compliance Department.
- Innoviva has a 24/7/365 Hotline managed by an outside vendor. This hotline allows the reporting of legal or ethical violations with the caller having the option to identify themselves or report anonymously.

Innoviva Whistleblower Hotline: 1-866-352-1898

- Concerns can also be reported via mail to the Innoviva, Inc address at:
 

Innoviva, Inc.  
1350 Old Bayshore Parkway, Suite 400  
Burlingame, CA 94010  
Subject: Code of Business Conduct Matter
- If you choose that your identity be kept secret, your anonymity will be protected to the greatest extent possible. Innoviva does not permit retaliation of any kind against employees for good-faith reports of ethical violations. If you feel you have been subject to or are aware of actual/potential retaliation, notify the Legal/Compliance department immediately.

- If you are unsure of what to do in any situation, seek guidance from the Legal/Compliance Department before you act.