

Hikma Ventures invests in Chrono Therapeutics for the development of next generation transdermal drug delivery technology

London, 8 September 2016 – Hikma Pharmaceuticals PLC (Hikma) (LSE: HIK) (NASDAQ Dubai: HIK) (OTC: HKMPY), (rated Ba1 Moody's / BB+ S&P, both stable), the fast growing multinational pharmaceutical group, announces that its venture capital arm, Hikma International Ventures and Development LLC (Hikma Ventures) has participated in a \$47.6 million series B round of financing for Chrono Therapeutics.

Chrono Therapeutics is developing a wearable transdermal drug delivery device offering a personalised behavioral support system that times nicotine delivery to when smokers have their strongest cravings. The Chrono solution is designed to deliver the first dose of nicotine replacement therapy shortly before a smoker wakes up, and then creates a pattern of “peaks and troughs” of nicotine delivery throughout the rest of the day to assure the smoker has more nicotine support when cravings are predicted to be strongest. The first application for this new technology is targeted for smoking cessation, but may also offer other advantages across other indications such as opioid addiction, Parkinson’s disease, and pain management.

The investment in Chrono Therapeutics demonstrates Hikma Ventures’ commitment to support the advancement of start-up companies with robust management teams and R&D expertise.

Lana Ghanem, Managing Director of Hikma Ventures, said, *“We are very excited to announce our investment in Chrono Therapeutics, a pioneer in digital drug therapy for the treatment of smoking addiction. Targeting opportunities that enhance value creation for the business is key to Hikma Ventures’ approach. We believe that this investment – which is our first in a start-up company – has significant potential and is aligned with our strategy of investing in the exciting consumer and digital health segments.”*

Alan Levy, CEO of Chrono Therapeutics said, *“We are very pleased to be working with Hikma Ventures given their focus on digital health and commitment to making innovative global solutions. Smoking is one of the leading causes of preventable death worldwide and Chrono’s platform has the potential to save lives well beyond the U.S. Hikma has a strong record of manufacturing and marketing pharmaceuticals globally, and will be important to us when the time comes to bring our smoking cessation technology to these markets.”*

-- ENDS --

Enquiries

Hikma Pharmaceuticals PLC

Lana Ghanem, Managing Director, Hikma Ventures

+962(0)6 5802900/ +962 79 8579391

Susan Ringdal, VP Corporate Strategy and Investor Relations

+44 (0)20 7399 2760/ +44 7776 477050

FTI Consulting

Ben Atwell/ Matthew Cole

+44 (0)20 3727 1000



About Hikma

Hikma Pharmaceuticals PLC is a fast growing multinational group focused on developing, manufacturing and marketing a broad range of both branded and non-branded generic and in-licensed products. Hikma operates through three businesses: “Injectables”, “Branded” and “Generics”, based principally in the United States, the Middle East and North Africa (MENA) and Europe. For more information, visit www.hikma.com

About Hikma Ventures

Founded in August 2015, Hikma Ventures operates as the corporate venture capital arm of Hikma Pharmaceuticals. Hikma Ventures invests in global start-ups where Hikma's expertise can accelerate revenue growth and enhance value creation by providing ventures with access to the resources of a multinational pharmaceutical company. For more information, visit www.hikmaventures.com

About Chrono Therapeutics

Effective care of the most hard-to-treat conditions requires approaches beyond simply taking medicine. Chrono's team is developing a next generation transdermal drug delivery wearable that integrates biologically-timed drug delivery with personalized digital support to help people achieve optimal clinical outcomes and lifestyle improvements. Chrono's first application is in smoking cessation, enabling smokers to overcome the world's deadliest addiction. For more information, visit www.chronothera.com.