

AGM trading update

London, 18 May 2018 – Hikma Pharmaceuticals PLC (Hikma, Group) (LSE: HIK) (NASDAQ Dubai: HIK) (OTC: HKMPY) (rated Ba1 Moody's / BB+ S&P, both stable), the multinational pharmaceutical group, will hold its Annual General Meeting today and provide an update on recent trading.

Siggi Olafsson, Hikma's CEO, said: "The year is off to an encouraging start. In the first four months, our Injectables, Generics and Branded businesses are benefitting from our broad product portfolio and recent product launches. Our efforts to reduce costs across the Group are on track and we continue to focus on enhancing and investing in our pipeline. Our cash position remains very healthy and our balance sheet is strong. Altogether, these factors reinforce our positive outlook for the Group and enable us to reiterate our guidance for the full year."

Injectables

Our global Injectables business is performing well. In the US, the breadth of our product portfolio, enhanced by six product launches in the year to date, and our strong quality track record are enabling us to meet increased demand across our marketed portfolio. This demand is more than offsetting increasing competition on certain key products. We continue to expect competition to accelerate over the course of the year. In Europe, we are benefitting from good demand for our marketed products in each of our key markets. In MENA, strong revenue growth is being driven by recent launches, including an acceleration in biosimilar sales.

For the full year, we continue to expect Injectables revenue to be in the range of \$750 million to \$800 million and core Injectables operating margin to return to more normalised levels in the low to mid 30s.

Generics

The Generics business has had a good start to the year. Whilst market conditions in the US retail market remain challenging, we are benefitting from a favourable product mix. We continue to focus on optimising our cost base and remain on track to complete the consolidation of our manufacturing and distribution facilities in the second half of the year, as previously announced. During the quarter we initiated our repeat clinical endpoint study for generic Advair Diskus®. The study is proceeding as planned and we expect to submit a response to the FDA with the new clinical data as early as possible in 2019.

We reiterate our expectations for Generics revenues in 2018 in the range of \$550 million to \$600 million and core Generics operating margin in the low-single digits.

Branded

Our Branded business is also performing well. In our top markets, demand for our broad portfolio of products and recent product launches is driving sales growth. As in 2017, we expect a stronger second half, reflecting the usual seasonality of this business.

We continue to expect Branded revenue growth for the full year to be in the mid-single digits in constant currency as we benefit from new launches of our branded generics and in-licensed products across our key markets.

We will announce our interim results for the six months to 30 June 2018 on 15 August 2018.

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Enquiries

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About Hikma

Hikma helps put better health within reach every day for millions of people in more than 50 countries around the world. For 40 years, we've been creating high-quality medicines and making them accessible to the people who need them. We're a global company with a local presence across the United States (US), the Middle East and North Africa (MENA) and Europe, and we use our unique insight and expertise to transform cutting-edge science into innovative solutions that transform people's lives. We're committed to our customers, and the people they care for, and by thinking creatively and acting practically, we provide them with a broad range of branded and non-branded generic medicines. Together, our 8,500 colleagues are helping to shape a healthier world that enriches all our communities. We are a leading licensing partner in the MENA region, and through our venture capital arm, are helping bring innovative health technologies to people around the world. For more information, please visit www.hikma.com.