

Hikma announces positive start to 2019 and reiterates guidance

London, 17 May 2019 – Hikma Pharmaceuticals PLC (Hikma, Group) (LSE: HIK) (NASDAQ Dubai: HIK) (OTC: HKMPY) (LEI: 549300BNS685UXH4JI75) (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: "We are pleased to be holding our Annual General Meeting today, which will include a review of the Group's performance in 2018. We delivered strong growth in revenue and profitability last year, while making significant strategic progress. We have been building on this momentum and 2019 is off to a good start. Across our three businesses, we are driving good demand for our broad product portfolio and recent product launches. We continue to strengthen our capabilities, pipeline and business operations, whilst maintaining our focus on cost reduction. I am pleased to reiterate our full year guidance for 2019 and we remain confident in the outlook for the Group and our ability to deliver long-term, sustainable growth."

Injectables

Our global Injectables business is performing well. In the US, strong demand for our large and diversified portfolio is more than offsetting increased competition. Further demand is being driven by recent product launches, including three products launched in the year to date. Our Injectables businesses in MENA and Europe are on track to deliver good growth this year, particularly in our top MENA markets.

We continue to expect global Injectables revenue to be in the range of \$850 million to \$900 million in 2019. We expect revenue growth from new product launches and good demand for our in-market portfolio to more than offset continued price erosion and an easing in demand for products on shortage. We expect core operating margin to be in the range of 35% to 38%.

Generics

The Generics business has also had a strong start to the year, in line with our expectations. We have delivered good revenue growth, benefiting from our more differentiated product portfolio. Our strengthened commercial and operational capabilities are enabling us to enhance our customer relationships and drive higher volumes.

We reiterate our guidance for Generics revenue in the range of \$650 million to \$700 million in 2019. This reflects our expectation for increased competition on our marketed portfolio, which we expect to partially offset with market share gains and new product launches. We expect our focus on cost reduction and operational efficiencies to enable us to achieve a core operating margin in the mid-teens.

Branded

Our Branded business is delivering good growth, with strong demand in some of our key markets. As in 2018, we expect a stronger second half, reflecting the usual seasonality of this business. We continue to expect Branded revenue growth to be in the mid-single digits in constant currency in 2019.

We will announce our interim results for the six months to 30 June 2019 on 9 August 2019.

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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 more than 40 years, we've been creating high-quality medicines and making them accessible to the people who need them. Headquartered in the UK, 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 8,400 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.