

## Hikma continues strong 2020 performance and updates full year guidance

**London, 5 November 2020** – Hikma Pharmaceuticals PLC (Hikma, Group), the multinational pharmaceutical group, today provides an update on current trading.

Siggi Olafsson, Hikma's CEO, said: "Hikma is performing well, maintaining the positive momentum of the first half. The breadth of our portfolio, the flexibility of our manufacturing capabilities and the strength of our commercial and distribution channels are enabling us to supply the medicines most needed by our customers, including those used in the treatment of COVID-19. We continue to see good demand for our marketed products and are delivering a strong performance from new launches. As a result of this solid progress, we are raising our full year guidance for Generics and reiterating our current guidance for Injectables and Branded. Alongside the health and safety of our employees, Hikma is committed to its purpose of providing high-quality, affordable medicines and we look forward to the rest of the year with confidence."

### **Injectables**

We are delivering a good performance in our global Injectables business. In the US, we have seen lower demand for COVID-19 related products compared to the first half. Whilst we are seeing the gradual return of elective surgeries, we do not expect these to return to normal levels until 2021. In MENA, we are seeing good demand across our portfolio, including our biosimilar products. In Europe, we are delivering strong growth from our marketed products and new launches and are benefitting from increased demand for contract manufacturing. As COVID-19 cases have risen again across our geographies, we are working closely with our customers to ensure a consistent supply of our products.

We are reiterating our guidance for global Injectables core revenue of between \$950 million and \$980 million for 2020, with core operating margin in the range of 38% to 40%.

### **Generics**

Following a strong first half, our Generics business continues to perform well, supported by a better than expected contribution from new launches and strong demand across our differentiated portfolio. We are making good progress on the execution of our pipeline and are pleased to have launched icosapent ethyl capsules in the US market, as announced separately today. Following approval by the US FDA in September, and a swift resolution of outstanding patent litigation, we have accelerated our launch preparations and are now releasing limited quantities of icosapent ethyl to our customers. We are working to increase capacity and expect to be able to provide greater availability in 2021. We have also made progress with our pending approval for generic Advair Diskus<sup>®</sup>, which we expect to launch in early 2021.

To reflect the stronger-than-expected performance in the year to date, we are increasing our full year guidance for Generics revenue to \$720 million to \$740 million, from our previous guidance range of \$710 million to \$730 million. We continue to expect core operating margin in the range of 18% to 19% for the full year.

### **Branded**

Our Branded business is also performing well. Good demand across our markets, particularly Egypt, Algeria and Saudi Arabia is helping to offset some disruptions related to COVID-19. While we may see some impact on reported revenues from negative exchange rate movements, we continue to expect Branded revenue growth in constant currency to be in the mid-single digits for the full year in 2020.



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### About Hikma

Hikma Pharmaceuticals PLC (LSE: HIK) (NASDAQ Dubai: HIK) (OTC: HKMPY) (LEI:549300BNS685UXH4JI75)  
(rated BBB-/stable S&P, BBB-/stable Fitch and Ba1/stable Moody's)

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 are 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 8,600 colleagues are helping to shape a healthier world that enriches all our communities. We are a leading licensing partner, 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](http://www.hikma.com)

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