

Continued strategic progress and updated full year guidance following Custopharm acquisition

London, 29 April 2022 – Hikma Pharmaceuticals PLC (Hikma, Group), the multinational pharmaceutical group, today provides an update on current trading.

Siggi Olafsson, Hikma's CEO, said:

"Hikma continues to make strategic progress, positioning the business for future growth through new product launches, continued investment in R&D and new strategic partnerships and acquisition, which are all driving our ability to put better health within reach, every day.

Our acquisition of Custopharm, which closed last week, enhances our R&D capabilities and pipeline while further expanding our portfolio of differentiated injectable medicines. More broadly across the Group, we are seeing the benefits of our large and diverse portfolio which is helping us to offset increased competition in the Generics business, and underpins our confidence for continued growth this year."

Injectables

Our global Injectables business is performing well. In the US, Hikma is a top two supplier of generic injectable medicines by volume¹ with a broad portfolio of close to 130 medicines. The return of elective surgeries continues and our diverse portfolio provides us with the flexibility to respond to the specific needs of our customers and address shortage issues. In Europe, we are seeing a good performance from our own products which is partially offsetting the anticipated reduction in contract manufacturing. In MENA, we are seeing good demand across our markets, with performance in line with expectations.

Our Injectables business continues to make good strategic progress. In the US, we are on track with new launches, and are pleased to add Custopharm's 13 approved products to our extensive US portfolio. In MENA, we have enhanced our biosimilar offering through our licencing agreement with Celltrion for Remsima®SC, the first subcutaneous formulation of infliximab.

We are updating our guidance to include a contribution from Custopharm. We now expect full year global Injectables revenue to grow in the mid to high-single digits, compared with our previous guidance of low to mid-single digits. We expect core operating margin to be in the range of 36% to 37%, up from 35% to 37%.

Generics

In our Generics business, the year has started slowly, reflecting increased competition and the challenging pricing environment. These headwinds are being partially offset by opportunities we are generating through our strong customer relationships, broad portfolio and flexible local operations.

We continue to expect full year Generics revenue growth in the range 8% to 10% and core operating margin in the range of 24% to 25%, assuming a mid-year launch of sodium oxybate. We expect Generics revenue will be weighted towards the second half of the year.

Branded

Our Branded business is performing well, as we maintain our focus on key therapeutic areas and chronic medications. Our tier one markets, Algeria and Egypt are performing strongly on a constant currency basis. Saudi

¹ Source: IQVIA MAT through February 2022, generic injectable volumes by eaches, excluding branded generics.



Arabia has had a positive start to the year in the retail business, while the timing of government tenders will result in an overall weighting to the second half of the year.

We continue to expect full year 2022 Branded revenue to be in line with 2021. Excluding the \$31 million impact from hyperinflation in 2021, we expect Branded revenue to grow in the mid-single digits.

Final dividend and buyback

At our Annual General Meeting on 25 April 2022, our 2021 final dividend of 36 cents per share was approved and has been paid to shareholders. The final dividend brings the total dividend for the full year 2021 to 54 cents per share, an increase of 8% on 2020.

We have been executing our share buyback programme, as announced on 25 February. This reflects the Group's strong cash generation, balance sheet strength and the Board's confidence in the future growth prospects of the business. To date, we have completed an initial tranche of \$150 million and are currently progressing with a second tranche of \$75 million.

Following the acquisition of Custopharm, we now expect core net finance expense to be around \$64 million, compared to our previous guidance of around \$55 million

We will announce our interim results for the six months ended 30 June 2022 on 4 August 2022.

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About Hikma

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

Hikma helps put better health within reach every day for millions of people 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 8,700 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

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