

## Hikma updates Generics guidance for 2022

This announcement contains inside information.

**London, 5 May 2022** – Hikma Pharmaceuticals PLC (Hikma) notes Jazz Pharmaceuticals' (Jazz) update to its expectations for the launch timing of an authorized generic of Xyrem<sup>®</sup> (sodium oxybate) as provided in its first quarter 2022 earnings conference call on 4 May 2022. Jazz now expects authorized generic entry to occur "in late 2022, or possibly even January 2023".

As background, in 2017 Hikma entered into a settlement agreement with Jazz to sell an authorized generic of Xyrem<sup>®</sup>. Under the terms of this agreement, Hikma has a date certain launch of 1 January 2023, or earlier depending on certain market conditions, and 180 days exclusivity.

To align with Jazz's updated expectations, Hikma now conservatively assumes it will launch its authorized generic on 1 January 2023 and that the revenue and profit contribution from the exclusivity period will shift to the first half of 2023. Reflecting this, Hikma is today updating guidance for its Generics business.

For 2022, Hikma now expects Generics revenue to be in the range of \$710 million to \$750 million and core operating margin to be around 20%, with the lower end of the range reflecting the possibility of further price erosion in the US generic market, should this materialize. This compares with Hikma's previous guidance of Generics revenue growth in the range of 8% to 10% over full year 2021 revenue of \$820 million and core operating margin in the range of 24% to 25%.

All other guidance remains unchanged.

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The person responsible for the release of this announcement on behalf of Hikma is Peter Speirs (Company Secretary).

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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](http://www.hikma.com)

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