

**Better health.
Within reach.
Every day.**

Hikma Pharmaceuticals
J.P. Morgan Healthcare Conference
January 2023



hikma.

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JPM Global Healthcare conference 2023

Presentation and Q&A participants



Bassam Kanaan

EVP, Corporate Development and M&A



Susan Ringdal

EVP, Strategic Planning and Investor Relations

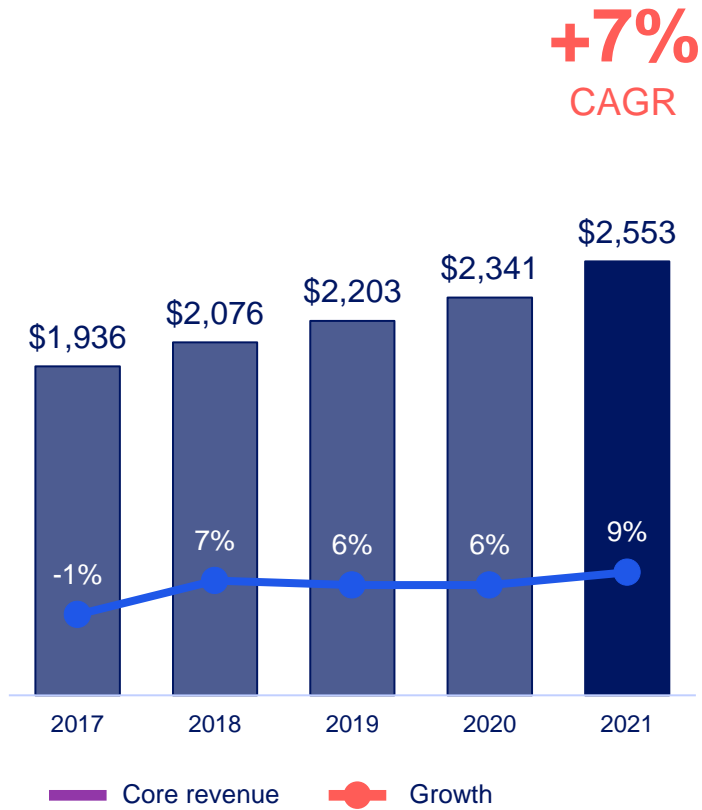
A well diversified, global generic pharmaceutical business



Consistent long-term performance driving confidence for the future

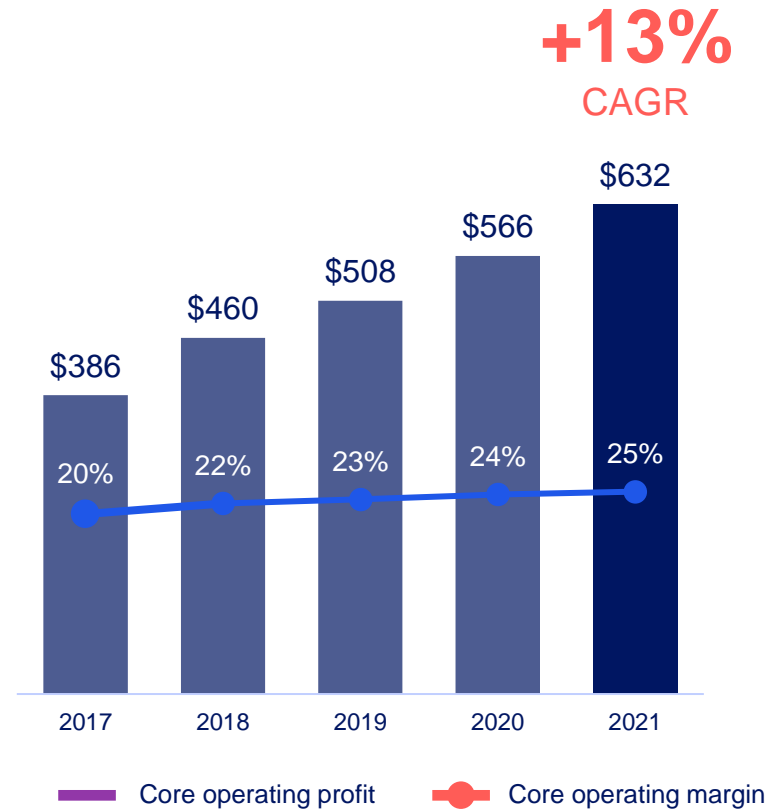
Core revenue

(millions)



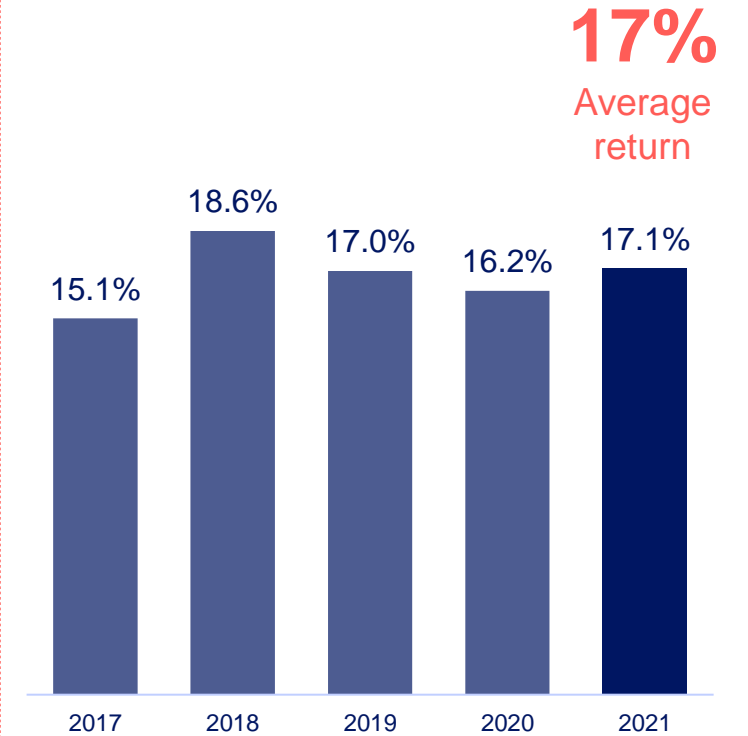
Core operating profit

(millions)



Return on invested capital

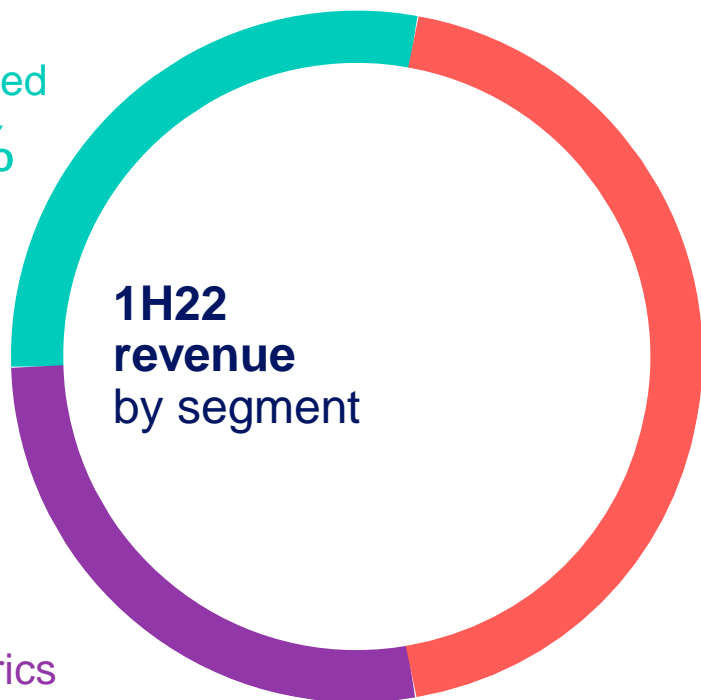
(%)



Diversification of business enabling us to manage market headwinds



Branded
28%



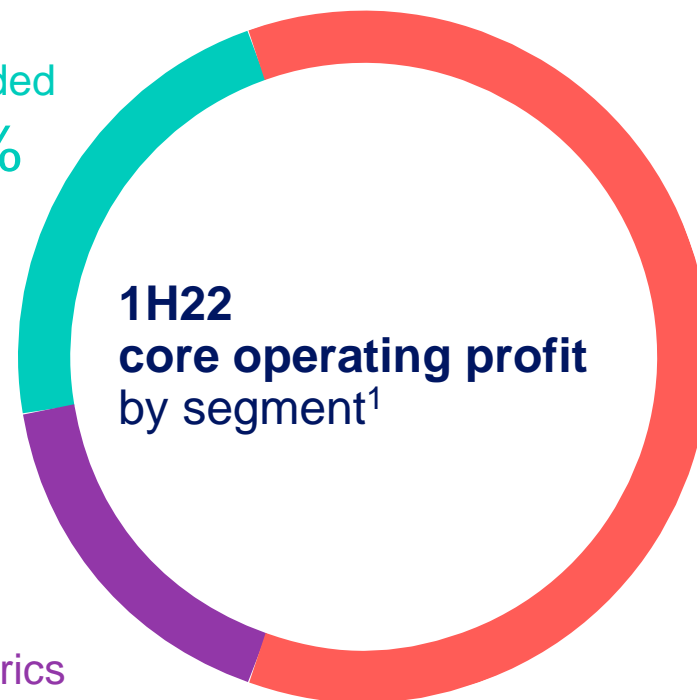
Generics
27%



Injectables
44%



Branded
22%



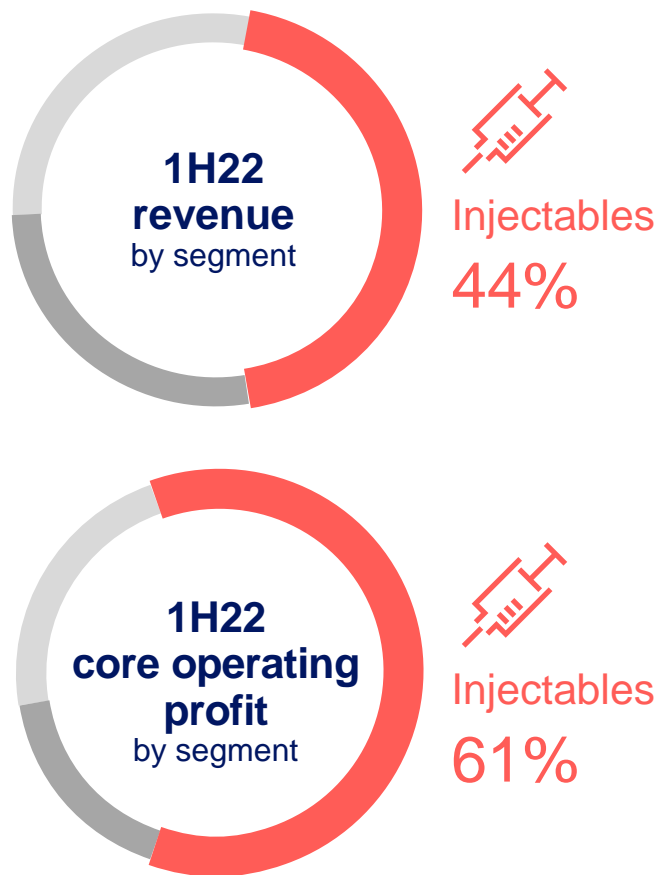
Generics
17%



Injectables
61%

¹ Core operating profit is \$296 million. Before unallocated corporate costs of \$47 million and operating profit from Other business of \$2 million, core operating profit contribution from business segments is \$341 million.

A world-class, high margin, defensible Injectables business



- World-class, high-margin business
- >\$1bn revenue, with a 13% 10 year CAGR
- Core operating margin consistently above 37% since 2014
- Top 3 generic injectable manufacturer in the US by volume¹
- Broad portfolio of over 130 products in the US
- Growing presence in MENA and Europe
- Differentiated manufacturing capabilities

Ambition: High single digit revenue CAGR over the medium term

¹ IQVIA MAT through October 2022, generic injectable volumes by eaches, excluding branded generics and Becton Dickinson

Injectables - Building a differentiated pipeline to sustain future growth



1 R&D

US Injectables pipeline¹

36
products
filed

32
products
in development

Strengthened US Injectables portfolio, pipeline and R&D capabilities through acquisition of **Custopharm**

¹ Pipeline as at December 2022

2 Partnerships

Building a portfolio of **biosimilars, specialty and complex injectables**²

US

Stelara[®]
(ustekinumab)

XGEVA[®]
(denosumab) injection

prolia[®]
denosumab

Combogesic[®] IV

MENA

Remsima[®]
Infliximab

Vegzelma[®]
bevacizumab

VABOMERE[™]
meropenem and vaborbactam

Herzuma[®]
(trastuzumab-pkrb)

Ustekinumab

² Stelara[®] is a registered trademark of Johnson & Johnson Corporation
Xgeva[®] is a registered trademark of Amgen Inc.
Prolia[®] is a registered trademark of Amgen Inc.
Combogesic[®] is a registered trademark of AFT Pharmaceuticals Ltd
Remsima[®], Vegzelma[®] and Herzuma[®] are registered trademarks of Celltrion Inc.
Vabomere[®] is a registered trademark of Melinta Therapeutics Inc.

3 New markets and adjacencies

Expansion into **Canada** through the acquisition of **Teligent** sterile injectable assets

Expansion into **France, UK and Spain**, leveraging our EU product portfolio

Launched new 503B **sterile compounding** business in the US

Injectables - Leveraging manufacturing quality and commercial strength to enter the attractive US sterile compounding market



Launched 503B sterile compounding business in 2022

Market need for ready-to-administer formats



Significant opportunity¹

\$2.3bn—\$4.6bn+
Currently
insourced

There is a need from Hikma's existing hospital customers

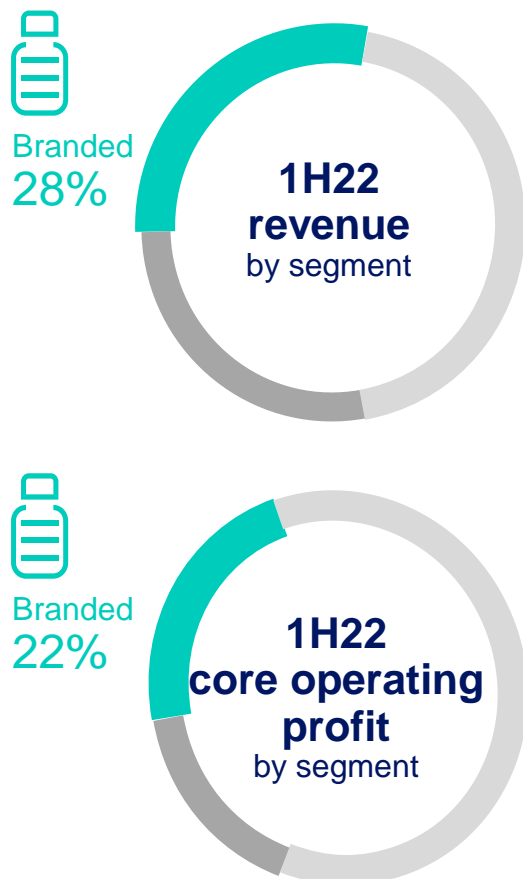
Why a Hikma opportunity?

We have the competitive advantage

- Strong understanding of cGMP
- Manufacturing efficiency and optimization
- Vertical integration for key ingredients and finished product
- Commercial infrastructure in place: Sales, Marketing, Contracting
- Financial strength and ability to scale

¹ FDA Compounding Quality Center of Excellence 2021 Virtual Conference: Culture of Quality

A world-class, high margin, defensible Branded business



- 3rd largest pharmaceutical company in MENA¹
- 2021 revenue of \$669 million
- Stable underlying margins
- Diversified portfolio of branded generic and in-licensed products focused on chronic illnesses
- c.2,000 strong and experienced salesforce
- 23 manufacturing plants across the region

Ambition: High single digit revenue CAGR over the medium term in constant currency

¹ IQVIA Midas MAT Sep 2022 for retail pharmacy purchases in Algeria, Egypt, Jordan, Kuwait, Morocco, Saudi Arabia, Tunisia, UAE. USD sales

Delivering growth across our markets supported by our strong commercial capabilities



1

R&D and BD



- Internal R&D focused on specialty and chronic disease areas (eg. cardiovascular, diabetes, oncology, gastrointestinal)
- Partner of choice for licensing specialized products

2

Local Manufacturing



- 23 plants across the region
- Global company with a local presence – benefit from prioritization of local manufacturers

3

Commercial strength



- Over 2,000 sales representatives
- Over 40 years experience of commercialising products in the complex and varying MENA markets

Increased prevalence of lifestyle disease is leading to **increased demand for chronic medications**

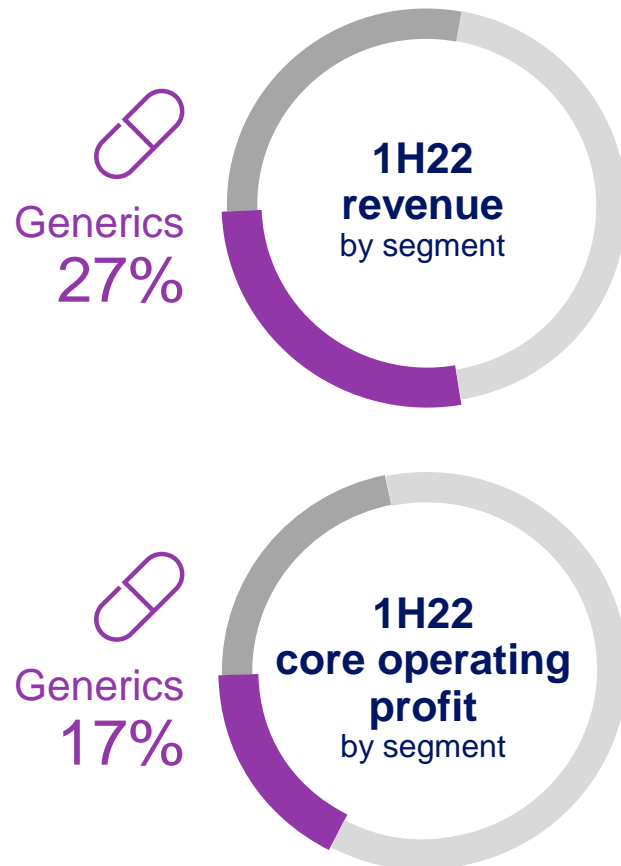


Chronic medications contributed to

c.80%

of Branded growth in H1 2022

A world-class, high margin, defensible Generics business



- Significant improvement in our business since Columbus acquisition in 2016
- Navigating a period of sustained price erosion
- Strong commercial capabilities enabling us to maintain leading position on a number of products
- State-of-the-art manufacturing facility in Columbus, Ohio with excellent regulatory track record

Ambition: Maintain a resilient business with increasingly differentiated and specialty portfolio

Generics - Building a diversified portfolio while leveraging manufacturing strength to improve business resilience



1 Pipeline

- Successfully launching new products
- Increasing differentiation by focusing on higher entry barrier products (differentiated SODs, liquids, HCOs, REMS¹)
- Building a generics respiratory portfolio

2 Specialty

- Building a portfolio of specialty products through licensing and product acquisitions
- Leveraging and building branded promotional capabilities
- Expect to achieve ~30% of revenue from specialty products by 2026

**Mitigare**[®]
(colchicine) 0.6mg capsules

**Ryaltris**[®]
(olopatadine and mometasone furoate nasal spray)

**Kloxxado** (naloxone HCl)
nasal spray 8 mg

Ryaltris[®] is a registered trademark of Glenmark Specialty S.A.

3 CMO

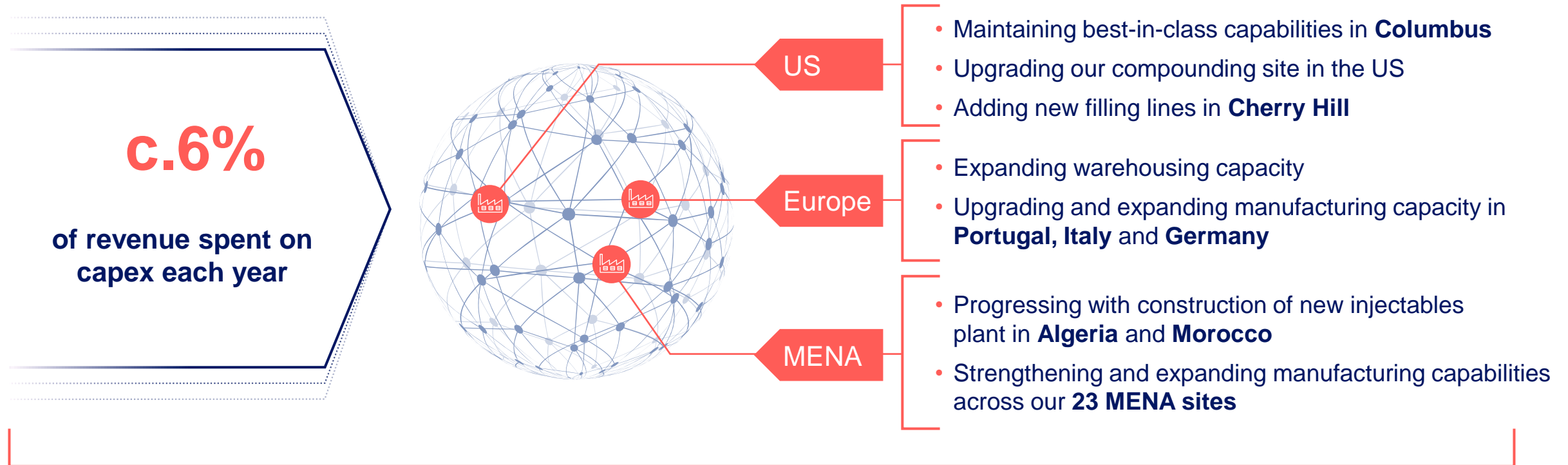
- Leveraging state-of-the-art manufacturing facility for strategic CMO initiatives
- Building long-term partnerships to maximise use of our Columbus site



¹ SODs: solid oral doses; HCOs: high containment operations; REMs: Risk Evaluation and Mitigation Strategy

Manufacturing strength - Our global capabilities differentiate us from peers and provide flexibility to capture opportunities

We are investing to support a **growing global portfolio**:

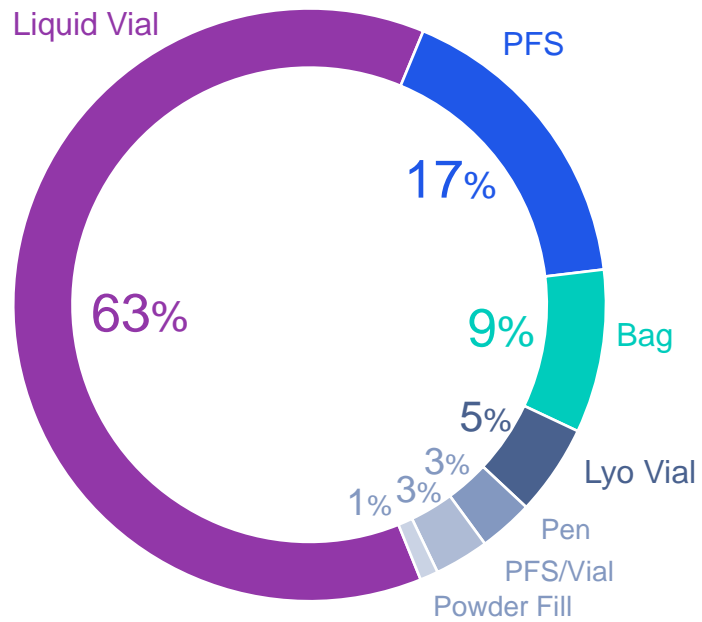


These investments allow us to **meet customer and patient needs in volatile market conditions**, as well as enhance our **quality, efficiency and flexibility**

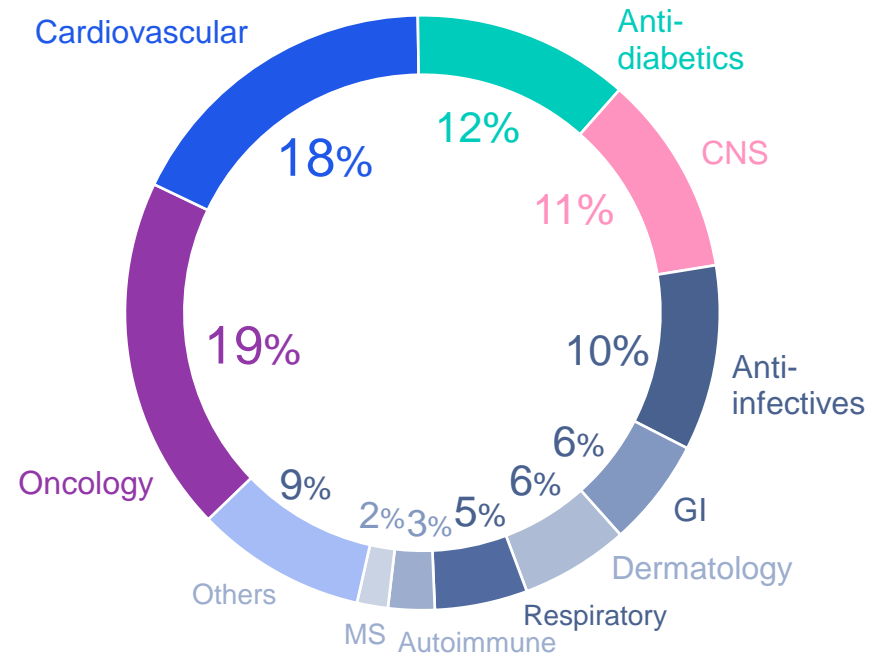
Pipeline breakdown by segment



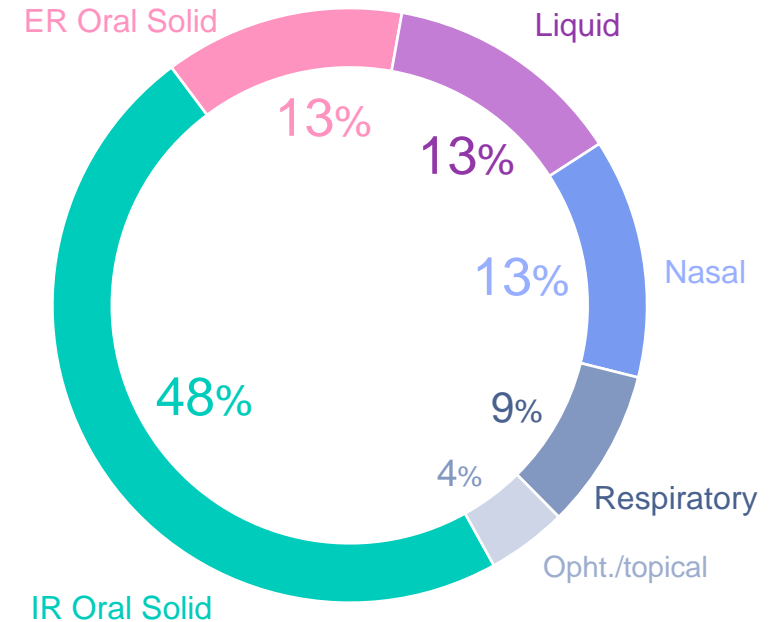
78 Products in US Injectables



119 Products in Branded



23 Products in Generics



Pipeline as at 30 December 2022. Branded includes top five markets (Algeria, KSA, Morocco, Jordan and Egypt)

A strong investment case



A solid platform
for growth across
all three
businesses



Increasingly diverse
portfolio and
pipeline



Strong balance sheet
and a track record
of delivering value for
shareholders



A clear strategy
for growth

Underlying this is our commitment to act responsibly, by advancing health and wellbeing, empowering our people, protecting the environment and building trust through quality in everything we do

hikma.