Press Release

# Hikma confirms full year 2026 Group guidance

**London, 5 November 2026** – Hikma Pharmaceuticals PLC (Hikma, Group), the multinational pharmaceutical group, today provides an update on current trading.

Said Darwazah, Hikma's CEO, said:

*"We are seeing strong momentum at Hikma, delivering on the commitments we made at the beginning of the year. The Group's performance year-to-date is in line with our expectations, reflecting the strength of our diversified business. Branded is outperforming, profitability in Hikma Rx is improving, and Injectables is stabilising, well positioned for future growth. We have expanded our portfolio and pipeline through new launches and an increased investment in R&D. Reflecting this performance and our expectations for trading as we close the year, we are pleased to narrow our expected Group operating profit range to $740 million to $760 million."*

**Branded**

Our Branded business continues to perform very well, with strong demand across our markets. As the largest pharmaceutical company by sales in the MENA region, we are committed to ensuring continuity of supply for our patients and customers. This year we have expanded our portfolio through new launches and partnerships, with a particular focus on cardiovascular, diabetes and CNS medications. As expected, we have stepped up our investment in sales and marketing in the second half, including hosting flagship conferences such as the Hikma Cancer Network.

Reflecting the strength of performance thus far in 2026, we are upgrading our expectations and now expect Branded revenue to grow by around 10% in 2026 (up from previous guidance of 6% to 8%). Even with the increased investment we are making in sales and marketing in the second half, we now expect core operating margin of close to 27% (up from around 25%), reflecting the excellent performance and strong product mix.

**Injectables**

We have invested significantly in our global Injectables business this year, strengthening its foundation for future growth. We have focused on building our commercial capabilities, streamlining our operations and enhancing our R&D pipeline. To complement our in-house R&D, our business development team has signed multiple deals in the year to date, expanding our pipeline of complex products and new technologies.

In the US, good demand for our base business and gradual progress in Tyzavan® sales are mostly offsetting price erosion.

We are performing well in Europe and Canada, where we are seeing good demand across our markets, gaining market share and responding to critical shortages, all of which is offsetting the expected decline in contract manufacturing. These efforts are strengthening Hikma's position as a trusted partner, enhancing supply reliability, and improving access to essential medicines.

In MENA, we are also seeing good demand, benefitting from our extensive biosimilar and oncology portfolio and the successful launch of new products, including a first-to-market opportunity. This is offsetting the impact of supply chain disruptions experienced earlier in the year relating to the manufacturing challenges of one of our in-licensing partners.

We now expect Injectables revenue to be broadly flat in 2026, compared with our previous expectation of low single digit growth. We continue to expect core operating margin in the range of 27% to 28%.

**Hikma Rx**

Hikma Rx is performing well with a significant improvement in profitability. Demand for sodium oxybate has remained strong and our contract manufacturing business continues to generate good revenue from the preparation phase of a key contract, which is moving towards commercial production. Going forward, the scale of the contribution from

this contract will depend on demand for our partner's product, which we expect will gradually ramp up over the course of 2027.

Our focus on the cadence of new launches for Hikma Rx has resulted in eight new products in the year to date. Our R&D pipeline is improving and we expect further launches before year end and into 2027, which will help to offset an increase in competition on our base business.

In September, we announced that the US filing for our epinephrine nasal spray had been accepted by the US FDA. We have also filed the product in multiple other markets and will provide an update on the outcome of these filings in 2027.

We continue to expect Hikma Rx revenue to be broadly flat in 2026, with core operating margin of close to 20%.

**Global geopolitical environment**

We closely monitor geopolitical developments in the Middle East, including in Saudi Arabia. Regional demand remains robust, and the Group's supply chain is well positioned. We are absorbing inflationary pressures while maintaining our focus on continuity of supply.

**Leadership**

We announced the appointment of Becky Hall as CFO designate in September and can now confirm that Becky will join Hikma on 8 March 2027.

**Share buyback**

We announced on 28 August 2026 the completion of the $250 million share repurchase programme as announced on 26 February 2026. Hikma purchased a total of 13,138,823 shares and currently has issued share capital of 208,747,630 Ordinary Shares of 10 pence each with voting rights.

**Group full year outlook**

We are reiterating our outlook for 2026 Group revenue to grow in the range of 2% to 4% and we are narrowing our expected Group operating profit range to $740 million to $760 million, from the previous range of $720 million to $770 million.

**Further information**

Hikma will hold a live Q&A webinar at 9:30am GMT. A recording and transcript will be made available on the Company's website.

To join the webinar, please register using the following link:
https://sparklive.lseg.com/HikmaPharmaceuticals/events/9c9bd04b-54ef-4f19-a2bb-4242e829e9c6/hikma-november-2026-trading-update

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**About Hikma**

Hikma helps put better health within reach every day for millions of people around the world. For more than 45 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 North America, 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 9,400 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

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

**Forward-looking statements**

Hikma cautions shareholders that any forward-looking statements or projections made by Hikma, including those made in this announcement, are subject to risks and uncertainties that may cause actual results to differ materially from those projected. Such factors include, but are not limited to, those risk factors described in the “Principal risks and uncertainties” section in Hikma’s latest Annual Report. Where included, such statements have been made by or on behalf of Hikma in good faith based upon the knowledge and information available to the Directors on the date of this announcement. Accordingly, no assurance can be given that any particular expectation will be met and Hikma's shareholders are cautioned not to place undue reliance on any forward-looking statements. Other than in accordance with its legal or regulatory obligations (including under the UK Market Abuse Regulation and the UK Listing Rules and the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority), Hikma does not undertake to update any forward-looking statements contained in this announcement to reflect any changes in events, conditions or circumstances on which any such statement is based or to correct any inaccuracies which may become apparent in any such forward-looking statements.