

Hikma announces good start to 2021 and reiterates full year guidance

London, 30 April 2021 – Hikma Pharmaceuticals PLC (Hikma, Group), the multinational pharmaceutical group, today provides an update on current trading.

Siggi Olafsson, Hikma's CEO, said: "2021 is off to a good start with performance in line with our expectations. Our broad portfolio of essential medicines, strong commercial capabilities and over 30 new product launches across our markets have supported this progress. We expect to build on this momentum and are pleased to have recently resumed the launch of our high-quality, substitutable generic version of Advair Diskus®.

As the COVID-19 pandemic continues to impact people and communities around the world, we remain focused on delivering the high-quality products needed by patients across our markets. Our full-year outlook for the Group is unchanged and we remain confident in our ability to deliver consistent long-term, sustainable growth."

Injectables

Our global Injectables business is performing well. In the US, new product launches and demand for our broader portfolio are partially offsetting reduced demand for COVID-19 related products and the gradual return of elective surgeries. In Europe, we are seeing good demand from recent launches and contract manufacturing, continuing the strong performance that we saw through 2020 and, in MENA, we are seeing good demand across our markets.

We have also made good progress in expanding our global injectables pipeline, demonstrated by the recently announced expansion of our licencing agreement with Melinta in the MENA region, adding two novel anti-infective products, and the licencing of Combogesic® IV from AFT Pharmaceuticals, expanding our pipeline of non-opioid pain management treatments.

We continue to expect global Injectables core revenue to grow in the mid-single digits and core operating margin to be in the range of 37% to 38%.

Generics

Our Generics business is having a good start to the year, reflecting the benefits of our broad portfolio. We have also seen continued demand for certain COVID-19 related products, and a good performance from recent launches, which is more than offsetting increased competition on certain products, in line with our expectations. We continue to work to improve availability of the active pharmaceutical ingredient for our icosapent ethyl capsules and we remain on track to gradually increase supply of finished product over the course of 2021. We are also pleased to have resumed the launch of our generic Advair Diskus® following the FDA's approval of an amendment to our Abbreviated New Drug Application on 20th April 2021, a great example of our ability to bring more complex products to market.

We have also announced the US FDA approval of KLOXXADO™ (naloxone nasal spray 8mg), an important new branded treatment option in addressing the opioid epidemic.

We now expect our full year Generics revenue to be towards the top end of our guidance range of \$770 million to \$810 million and core operating margin to be around 20%.

Branded

Our Branded business is also performing well, including across our Tier 1 markets - Saudi Arabia, Egypt and Algeria. In Saudi Arabia we are building our market presence in chronic care, leveraging recent launches, and in Algeria, we continue to strengthen our portfolio and have launched our first locally manufactured oral oncology product.



We continue to expect Branded revenue growth in constant currency to be in the mid-single digits for the full year in 2021.

Final dividend

At our Annual General Meeting on 23rd April 2021, our 2020 final dividend of 34 cents per share was approved and has been paid to shareholders. The final dividend brings the total dividend for the full year 2020 to 50 cents per share, an increase of 14% on 2019.

We will announce our interim results for the six months to 30 June 2021 on 6 August 2021.

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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 8,600 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

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