



PRESS RELEASE

Hikma announces new leadership roles

Sigurdur Olafsson appointed Chief Executive Officer

Said Darwazah becomes Executive Chairman

London, 20 February 2018 –Hikma Pharmaceuticals PLC (LSE: HIK) (DIFX: HIK) today announces its Board of Directors has appointed Sigurdur (Siggi) Olafsson as Chief Executive Officer (CEO). Mr Olafsson will also join Hikma’s Board of Directors as an executive director, subject to election at the next annual general meeting in May 2018. Said Darwazah, Hikma’s current Chairman and CEO, will assume the position of Executive Chairman. These changes are effective immediately.

With over 25 years of diverse pharmaceutical experience, Mr Olafsson brings substantial commercial and operational capabilities and has a strong track record of driving performance and delivering growth. He has held many leadership roles at some of the world’s largest generic pharmaceutical companies.

“We are delighted that Siggi is joining Hikma as our new CEO,” said Said Darwazah. “He brings a wealth of pharmaceutical and leadership experience and we are confident that his deep sector knowledge, paired with his proven ability to drive growth, will help us achieve our ambitions for the business.”

As CEO, Mr Olafsson will be responsible for the effective development and execution of Hikma’s corporate strategy, focusing on opportunities to accelerate growth of the global business. All members of Hikma’s Executive Committee will report to Mr Olafsson, who will report to Mr Darwazah. He will initially be based in the US before relocating to Hikma’s head office in London.

“I am looking forward to leading the Hikma team, building on the strong legacy the business has established, particularly in the US and MENA,” said Mr Olafsson. “I share Said’s confidence in the future of this business, and believe that we have the potential to deliver substantial value to our customers, employees, investors and the wider community.”

As Executive Chairman, Said will lead the Board of Directors. He will guide, oversee, and engage with the Chief Executive in setting and delivering the strategic vision for the Company and optimising the Company’s long-term potential.

“I am very pleased that Siggi is joining Hikma,” said Robert Pickering, Hikma’s Senior Independent Non-Executive Director. “This is a pivotal time for Hikma as we embark on our next chapter. The Board and I are confident that Siggi and Said, working together, will significantly enhance our ability to execute our strategy and deliver long-term sustainable growth.”

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Further background on Sigurdur Olafsson

Mr Olafsson has significant international experience in the pharmaceutical industry. He was most recently President and Chief Executive Officer of the Global Generic Medicines Group of Teva Pharmaceuticals, a position he held from 2014 to 2016. From 2012 to 2014, he was President of Actavis. Prior to this, he was Executive Vice President, Global Generics, at Actavis plc (Watson) from 2010 to 2012; and CEO of the Actavis Group from 2008 to 2010. From 2003 to 2008, he held positions of increasing responsibility within the Actavis Group, including Deputy CEO, Vice President of Corporate Development and CEO of Actavis Inc. US. From 1998 to 2003, he held positions of increasing responsibility with Pfizer's Global R&D organization in the UK and US. From 1994 to 1998, he served as Head of Drug Development for Omega Farma in Iceland. He currently serves as a member of the board of directors for Elucida Oncology and Pfenex Inc.

Mr Olafsson received a M.S. in pharmacy (Cand Pharm) from the University of Iceland, Reykjavik.

Mr Olafsson is an independent director of Pfenex Inc, a biologics company listed on the New York Stock Exchange. Mr Olafsson was a director of Actavis PLC, a pharmaceutical company previously listed on the NASDAQ, from October 2013 to May 2014. Otherwise, Mr Olafsson has not held any directorships in any other publicly listed companies during the previous five years. Mr Olafsson does not have any relationship with any directors, senior management, substantial or controlling shareholders of Hikma, and, as at the date of this announcement, does not own ordinary shares of Hikma.

Relevant disclosures

This announcement is made pursuant to LR 9.6.11 of the UK Listing Authority's Listing Rules (the UK Listing Rules). No disclosure obligations arise under paragraphs (2) to (6) of LR 9.6.13 R of the UK Listing Rules. Details of directorships to be disclosed under paragraph (1) of LR 9.6.13 R of the UK Listing Rules are included within the biographical details set out above. Save as disclosed above, there are no other matters concerning the appointment of Siggi as Executive Director that need to be brought to the attention of the shareholders of Hikma.

Mr Olafsson's compensation package will be in accordance with Hikma's approved Remuneration Policy and broadly in line with that received by Said Darwazah in his capacity as Chairman and Chief Executive Officer. The details will be fully disclosed in the Annual Report for 2017.

About Hikma

Hikma Pharmaceuticals PLC is a pharmaceutical group focused on developing, manufacturing and marketing a broad range of both branded and non-branded generic and in-licensed products. Hikma's operations are conducted through three businesses: 'Branded', 'Injectables' and 'Generics' based primarily in the Middle East and North Africa (MENA), the United States and Europe.

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The information contained within this announcement is deemed by the Company to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.