

Hikma continues strong 2021 performance and reiterates full year guidance

London, 4 November 2021 – Hikma Pharmaceuticals PLC (Hikma, Group), the multinational pharmaceutical group, today provides an update on current trading.

Siggi Olafsson, Hikma's CEO, said: "Our business continues to perform strongly, enabling us to reiterate our full year guidance to achieve another year of growth. We have made excellent progress year to date, including launching new specialty products, establishing new partnerships and using our robust balance sheet to expand our portfolio and pipeline. While the global pandemic continues to bring some volatility, we are leveraging our resilient commercial and operational capabilities to drive growth and to reliably deliver medicines to our customers and patients."

Injectables

Our global Injectables business is performing well. In the US, we remain on track to deliver growth for the full year, benefitting from the breadth of our portfolio, which is now over 120 products and includes 14 products launched in the year to date. While elective surgeries remain below pre-pandemic levels, our flexible, high quality manufacturing capabilities and resilient supply chain continue to underpin our ability to provide a consistent supply of medicines to our customers.

We are also making good strategic progress in the US, where we recently announced our first US biosimilar partnership – an exclusive licensing agreement with Bio-Thera to commercialise their proposed biosimilar referencing Stelara® (ustekinumab). In addition, we have agreed to acquire Custopharm, a US-based generic sterile injectables company with a differentiated product portfolio and R&D pipeline. The transaction is subject to US Federal Trade Commission approval.

In Europe, we are delivering strong growth from our own products, including some COVID-19 related medicines. We also continue to utilise our flexible manufacturing capacity for contract manufacturing opportunities. In MENA, we are seeing good demand across most of our markets and are increasing our investment in the expansion of local manufacturing capacity.

We continue to expect global Injectables 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 continuing the strong performance seen in the first half. This reflects good performance from our in-market products as well as a strong contribution from recent launches, which are more than offsetting expected price erosion on our base business.

We are making good progress expanding our portfolio and pipeline for this business, especially with respect to our specialty portfolio, which will be an increasingly important driver of future growth. In August we launched KLOXXADO™ (naloxone hydrochloride) nasal spray 8mg, which has received good feedback in the community health and addiction therapy market. We are also building our portfolio of specialty allergy treatments, signing an exclusive license agreement with FAES Farma S.A. in September to commercialise Bilastine tablets, a non-sedating second generation antihistamine.

We continue to expect our full year Generics revenue to be in the range of \$810 million to \$830 million and we now expect core operating margin to be closer to the top end of our guidance range of 22% to 24%, reflecting a more favorable product mix.



Branded

The Branded business is performing well, in-line with our expectations. Algeria is a top performer, with strong demand across the portfolio and a good performance from recently launched products. We are also seeing good demand in most of our other markets. Across the region, we have seen a strong rebound in demand for anti-infectives and are making progress in the launch of new products, including the launch of five locally manufactured oncology products in Algeria.

Building our global network of partners is a key area of focus for this business. We recently announced an exclusive license agreement with Almirall S.A. to commercialise Finjuve™, a finasteride spray for the treatment of androgenic alopecia, in certain MENA markets.

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

We will announce our preliminary results for the year ended 31 December 2021 on 24 February 2022.

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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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