

Better health.
Within reach.
Every day.

Hikma Pharmaceuticals PLC

JP Morgan Healthcare Conference
January 2022

hikma.

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How does Hikma look today

Strong foundation to deliver long-term sustainable growth

High-performing US Gx

>fourfold increase in core operating profit since Roxane acquisition in 2016



Leading Injectables business

Broad portfolio and high-quality, flexible manufacturing

Operational and quality excellence

Quality culture continues to set us apart from peers



h.



MENA Leadership

Tiered strategy in Branded delivering results

Financial flexibility

Strong balance sheet firepower



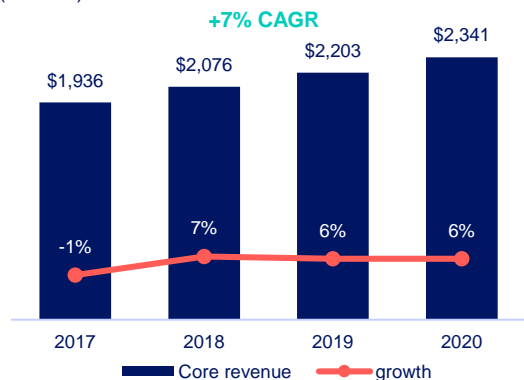
A diversified business

A strong and diversified foundation to build on

Delivering strong organic growth while maintaining low leverage

Core revenue

(millions)

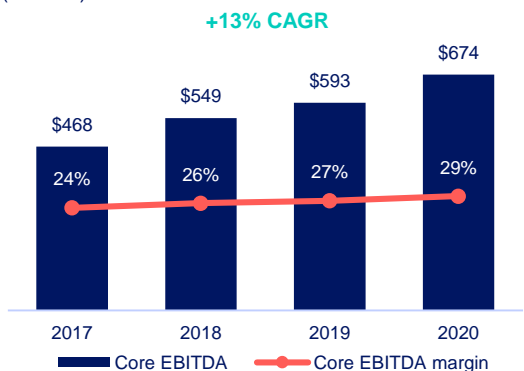


+ Key growth factors

- Performance driven by organic growth
- Growth in recent years has been driven by increased demand for our in-market products and new product launches

Core EBITDA

(millions)

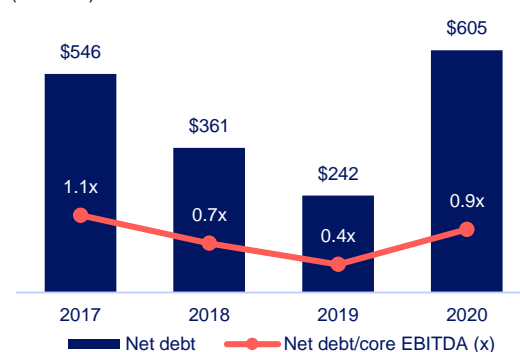


+ Strong EBITDA

- Delivered a strong improvement in EBITDA and EBITDA margins

Leverage

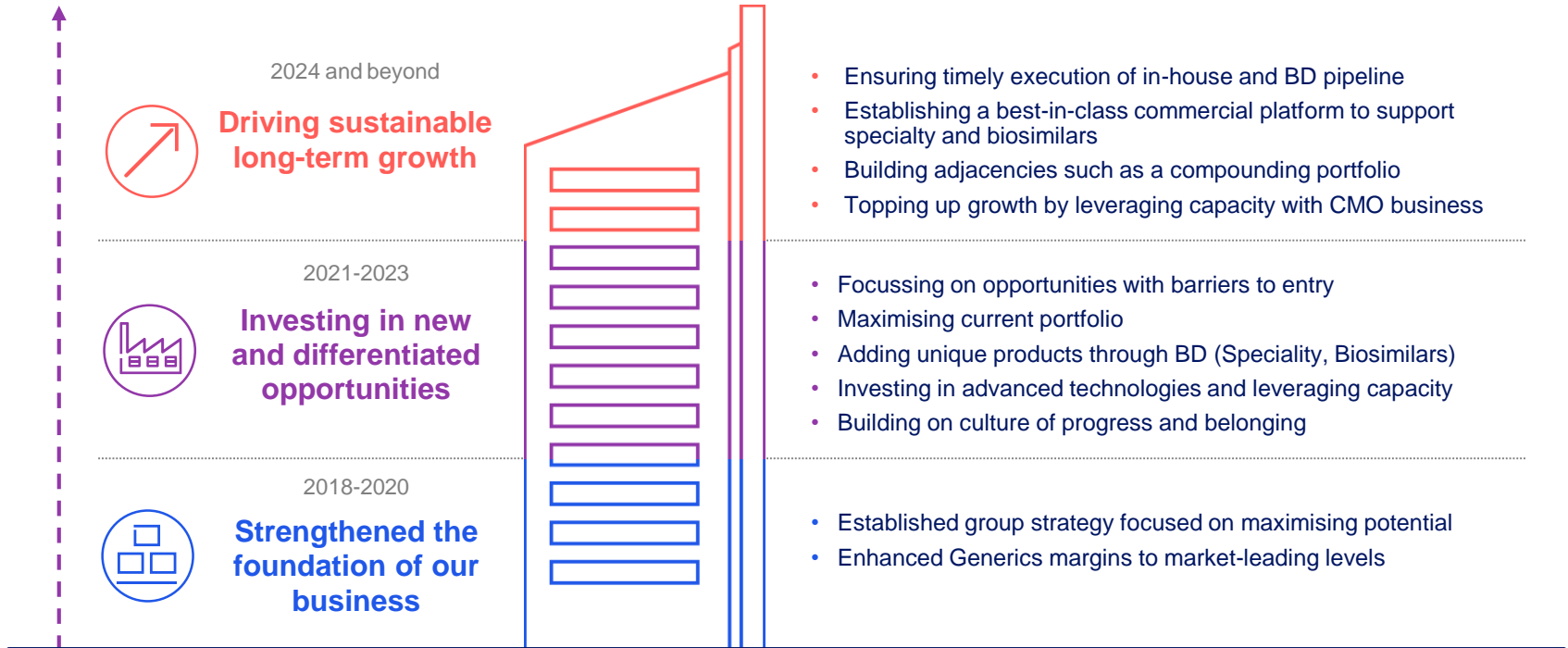
(millions)



+ Strong balance sheet and cash generation

- Consistently generated strong cash flow and maintained low level of leverage
- 2020 saw buy back of shares from strategic shareholder - BI

Positioning Hikma for long-term success



Underpinning all of this is our focus on people, quality and impact on environment and society

Injectables



Our Injectables business today

Top 3 US operator with strong growth in Europe and MENA

2020 Injectables

2020 revenue:
\$977 million

2020
core operating profit:
\$377 million

2020
core operating margin:
38.6%



Top 2 generic Injectables
manufacturer by volume in the US



5 manufacturing sites
around the world



3 core
geographies



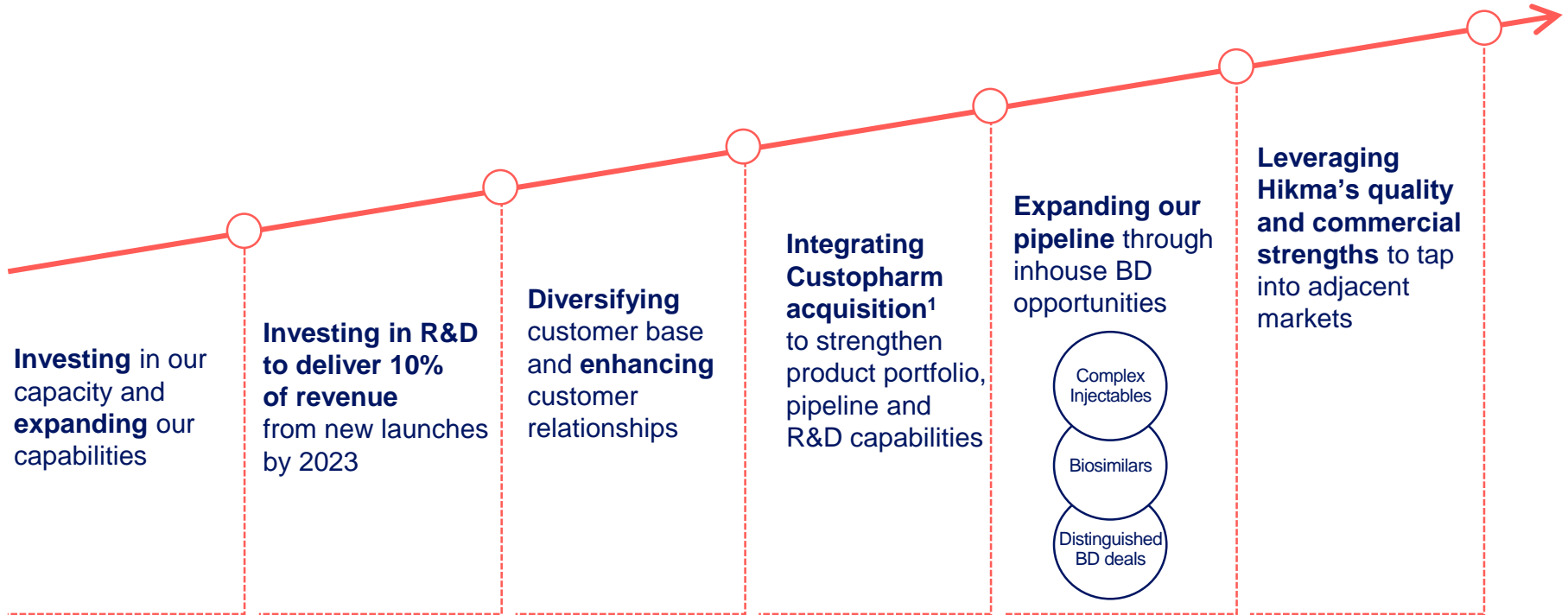
1 billion units of annual
Injectables manufacturing capacity

2021 Injectables Guidance

Mid-single digit
revenue growth

37% to 38%
core operating
margin

Leveraging our injectables expertise to grow the business



¹ Subject to FTC approval

Executing our biosimilar strategy

Building a synergistic portfolio in the US

Expanding our pipeline through inhouse R&D and BD opportunities

Building a portfolio of highly complementary biosimilar products
in the US through partnerships



Market size of \$10 billion¹



GEDEON RICHTER



Combined market size of \$4 billion¹

¹ IQVIA MAT October 2021

503B Sterile Compounding

An important new adjacency

Leveraging Hikma's expertise, commercial strength and reputation for quality and reliability

Pharmacists, physicians & nurses want and need medicines in ready-to-administer formats



503B est. Hospital available market¹

\$2.3—\$4.6B+
Currently insourced

Current market estimate opportunity for growth as hospitals further shift to an outsourcing model
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
- Access to key ingredients, finished product and other materials
- Commercial infrastructure already in place: Sales, Marketing, Contracting
- Financial strength and ability to scale

Generics



Our Generics business today

Top 10 player with a diversified portfolio

2020 Generics

2020 revenue:
\$744 million

2020
core operating profit:
\$161 million

2020
core operating margin:
21.6%



Top 10 generic non-injectable manufacturer in the U.S.²



Differentiated generics and specialty brands driving significant value



Customer- and patient-centricity are critical toward achieving our strategic ambitions



>fourfold increase in core operating profit since Roxane acquisition in 2016

2021 Generics Guidance

Revenue in the range of
\$810 million to \$830 million

Upper end of
22% to 24% core operating margin

Investing in our Generics business

Ensuring growth in a competitive market



Protect the base and enhance the pipeline

- Continued focus on improving the bottom line through operational efficiencies
- Focus on product selection through internal R&D and BD to offset industry price erosion
- Build up generic respiratory portfolio



Building out specialty portfolio

- Ensure successful development and commercial execution for current products
- Expand Hikma Specialty portfolio of marketed products through licensing and product acquisitions

Growing our Specialty business

Diversifying our portfolio to ensure long-term growth



Specialty products will become an increasingly large contributor to sales as we continue to partner, develop products in house, and invest in our commercial infrastructure

Hikma Specialty portfolio

Commercial

Call points: Primary Care | Allergy / ENT | Community Health

Mitigare
(colchicine) 0.6mg capsules



ZERVIAE
cetirizine ophthalmic solution, 0.24%



TobraDex ST (tobramycin/dexamethasone ophthalmic suspension) 0.3%/0.05%



Kloxxado (naloxone HCl) nasal spray 8 mg



Addiction Therapy Services (ATS)



Pipeline

Call points: Primary Care | Allergy / ENT | Community Health

Ryaltris
(olopatadine hydrochloride and mometasone furoate)



Epinephrine
Unit-dose nasal spray



Bilastine
Tablets



Branded



Our Branded business today

2020 Branded

2020 revenue:
\$613 million

2020
core operating profit:
\$126 million

2020
core operating margin:
20.6%



Fifth largest pharmaceutical
company in MENA



23 manufacturing sites
across the region



18 markets



5,700 employees, including over 2,000
in sales and marketing



Broad portfolio of branded generic and
in-licensed products covering a range of
therapeutic areas

2021 Branded Guidance

Mid-single digit
revenue growth
in constant
currency

Delivering growth in Branded through a focused strategy



Summary



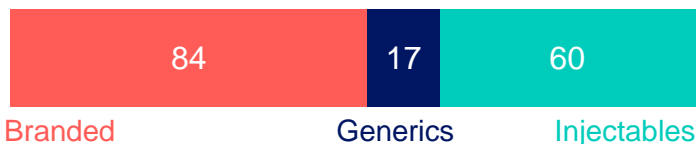
Our Pipeline is key to our future growth

Key focus areas for the upcoming years

Group pipeline of 282 molecules¹

Filed

161 products



Development

121 products




Injectables

- More complex/specialty products
- Biosimilars
- Co-development opportunities



Generics

- Increased complexity (drug/device combinations)
- High entry barriers: differentiated SODs, liquids, HCOs, REMS
- Branded/specialty products: 505b2s and NDAs



Branded

- Specialty therapeutic areas with high unmet needs
- Utilize Hikma Chemicals; patented APIs, hard to source API

¹ Pipeline as at January 2022

A strong investment case

Platform for future growth and a track record of success



A solid platform
for growth across
all three
businesses



Excellent financial
discipline with a
strong balance
sheet and
robust cash
generation



A clear ambition
to strengthen our
business through
portfolio
diversification and
differentiation



A proven track
record of delivering
value for
shareholders

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