



## Hikma Pharmaceuticals Announces Leadership and Organisational Changes to US Business

**London, 26 June 2017** – Hikma Pharmaceuticals PLC (Hikma, Group) (LSE: HIK) (NASDAQ Dubai: HIK) (OTC: HKMPY) (rated Ba1 Moody's / BB+ S&P, both stable), the fast-growing multinational pharmaceutical group, today announces the planned retirement of Michael Raya, CEO of the US business. Following the significant increase in scale over the last several years, Hikma today also announces organisational changes to the US business (West Ward Pharmaceuticals) as well as a number of senior leadership changes and appointments to reflect its enhanced US market positioning and to better align with the global Hikma organisation.

Key changes announced today include:

- Michael Raya, CEO of the US business will retire at the end of this year. Mr Raya has led the US business for more than 25 years and in that time, has demonstrated strong leadership that has enabled Hikma to grow into a top 10 generics company in the US.
- From 1 July 2017, the US business will be organized into two entities both of which will report into the Chairman and CEO, Said Darwazah. There will be a US Generics Division and a US Injectables Division.
- Brian Hoffmann has been promoted to President of the US Generics Division. Mr Hoffmann brings a wealth of experience in strategy, business development, M&A and marketing. Since joining West-Ward/Hikma in 2009, he has been instrumental in the growth of the US business.
- Riad Mishlawi has been promoted to the role of CEO, Injectables Division, responsible for all injectable operations globally, including the newly formed US Injectables Division. Riad brings both breadth and depth to this role, having worked with the company since 1990 and led the Injectables Division through a period of rapid growth.
- Mr Raya will continue to have oversight of the US business, working closely with the team for the rest of the year to transition the business.

"I would like to thank Mike for his many years of successful leadership of our US business, and wish him well in his retirement" said Said Darwazah, Chairman and CEO of Hikma. "The leadership and organisational changes we have announced today will bring greater organisational focus and alignment, establish a scalable structure to enable continued growth, and strengthen the US leadership team."

Commenting on his retirement, Mr Raya said, "Together with my colleagues, I am proud of what we were able to accomplish during my time at Hikma/West Ward and leave confident that the company is extremely well-positioned for the future."

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### Enquiries

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**About Hikma**

Hikma Pharmaceuticals PLC is a fast growing 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: "Injectables", "Generics" and "Branded", based primarily in the Middle East and North Africa ("MENA") region, the United States and Europe. In 2016, Hikma achieved revenue of \$1,950 million and profit attributable to shareholders of \$155 million.