

Better health.
Within reach.
Every day.

Hikma Pharmaceuticals PLC
J.P. Morgan Healthcare Conference
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hikma.

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Strategic overview

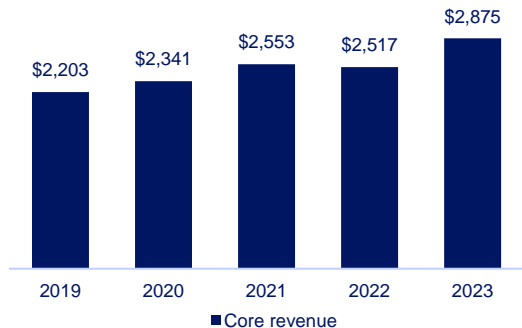
Riad Mishlawi, Chief Executive Officer

Our track record of growth and healthy cash generation

Core revenue

(millions)

+7% CAGR



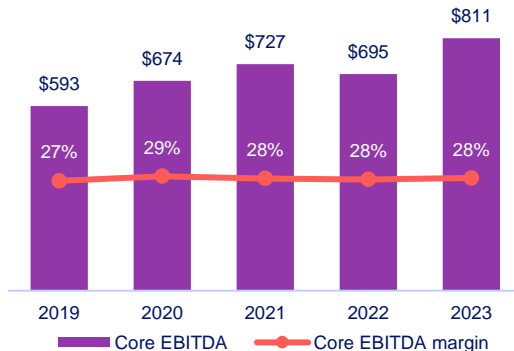
Key growth factors

- 5-year performance driven by organic growth, supplemented by smaller acquisitions
- Growth driven by our in-market products, new product launches and partnerships
- 2022 decline due to industry headwinds for US Generics

Core EBITDA

(millions)

+8% CAGR

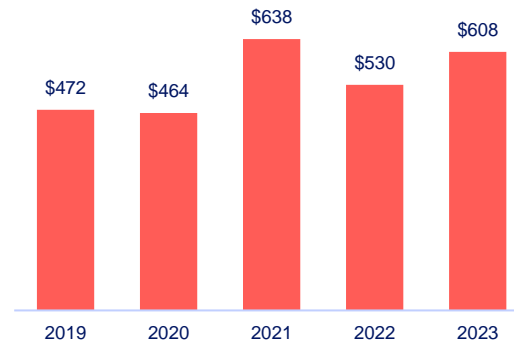


Strong EBITDA

- Consistent delivery of industry-leading EBITDA margins

Operating cash flow

(millions)



Strong cash generation

- Consistently generated strong cash flow and maintained low level of leverage – 1.3x net debt to core EBITDA at 30 June 2024

Executing on four pillars of value creation



Executing on four pillars of value creation

A solid platform with a unique business model



Leading market positions

7th largest in the US¹
2nd largest in MENA²

- Expanded market reach in Europe with entries into Spain and UK
- Maintained strong positions in Injectables and Generics in the US



Large and growing portfolio

+760 products

- Launched 59 products across our markets in 1H24
- Strengthened product mix in Branded through continued shift towards higher value medicines
- Improved access to diabetes treatments and strengthened our position as a leading supplier of oncology medicines in our Branded business, with 43% growth in revenue from oncology products and 50% from diabetes products



Expansive manufacturing footprint

29 plants

- Adding scale and automation across our sites
- Expanded lyophilisation capacity in Portugal and filling capacity in Italy
- Strengthened local manufacturing capabilities in MENA, particularly in Algeria, Morocco and Tunisia


¹.IQVIA MAT November 2024, includes generic injectable and non-injectable products by sales

².IQVIA MIDAS Pharma Index MAT May-2024. Does not include hospital or tender business

A solid platform with a unique business model



Adding to the strength of our base business through the Xellia acquisition

 **8** approved and marketed products and **11** pipeline products

 **Large scale** manufacturing facility in Cleveland, Ohio

 **R&D centre** in Zagreb, Croatia

Diversifies and expands ready-to-use portfolio

- **Successful launches** to date with great potential, including Vanco Ready® (vancomycin)
- **R&D center enhances capabilities** to develop innovative and generic products primarily in premix RTU bags

Cleveland site offers end-to-end manufacturing capabilities and adds complex technologies

Manufacturing capabilities

2 aseptic premix bag filling line

6 lyophilisers



With potential to expand further through greenfield and brownfield projects

Executing on four pillars of value creation

Increasingly diverse portfolio and pipeline



>300

products
in our pipeline¹

6%-7%

target spend of
Group revenue
on R&D

Across the Group we are looking at:

Increasing the complexity of our pipeline through introduction of new technologies

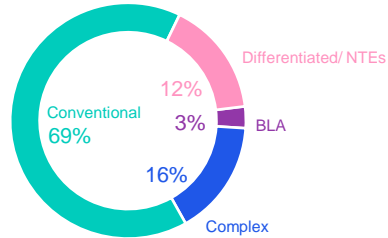
Improving the quality of our filings for higher rate of first pass approvals

Utilising our internal API capabilities to introduce vertically integrated niche products



Injectables

159 projects¹

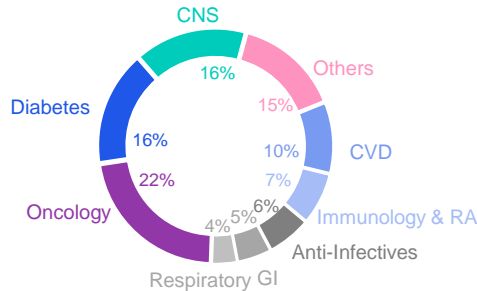


- Enhancing ex- US pipeline, representing 40% of total projects
- Adding differentiated products with dosage forms that bring value to customers (eg RTU)



Branded

146 Projects¹

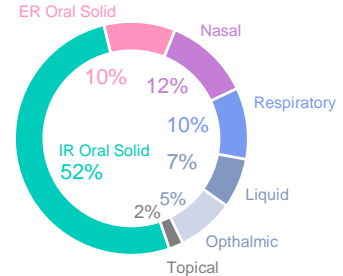


- 75% of top 20 projects are planned as first to market/first generic over the next five years



Generics

60 programmes¹



- Building differentiation, with 7% of pipeline a 505(b)(2) filing

Executing on four pillars of value creation

A proven track record and clear strategy for growth



Consistently delivering strong growth

5-year
revenue CAGR

+7%
CAGR

5-year
core EBIT
growth CAGR

+9%
CAGR

Our clear path to continue delivering consistent and profitable growth

Strive for excellence

People and responsibility



Diversify and differentiate

Enhance

operational efficiencies and embrace new technologies, maintaining our high-quality levels

Leverage

our broad portfolio and strong commercial capabilities

Develop

a more differentiated pipeline

Expand

into adjacent businesses and geographies

Empower

our people and cultivate a unified culture

Act

responsibly across our local markets and communities

Strong 2024 guidance

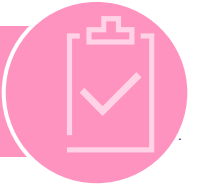
Revenue
growth:

6%
to **8%**

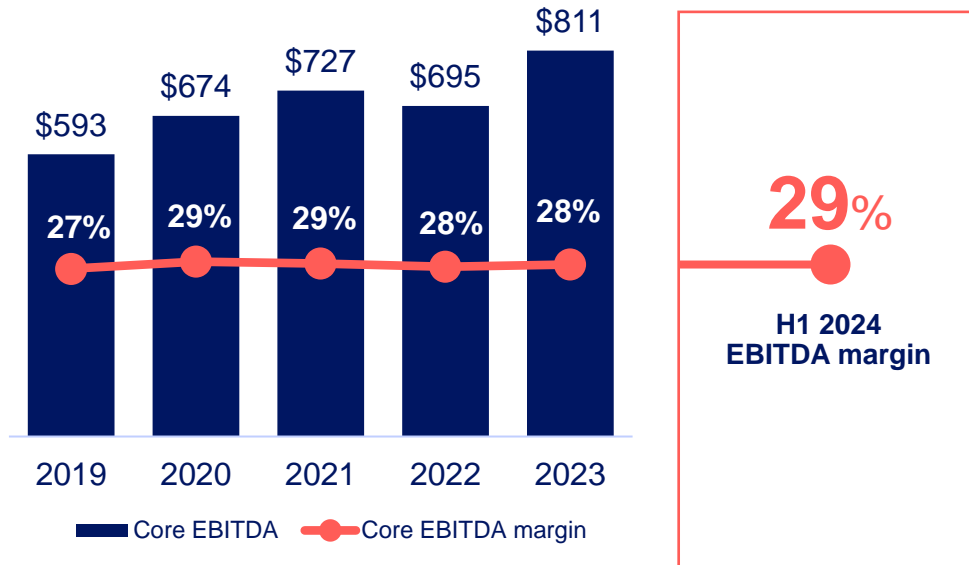
Core
operating
profit

\$700m
to **\$730m**

Strong financial position underpins growth ambition



Consistently delivering industry-leading EBITDA margins and strong cash generation



Strong balance sheet and a high return on capital

Net debt/core EBITDA	1.3x¹
Firepower	c.\$1.5bn
ROIC	17.7%

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