

## Hikma continues strong 2019 performance and reiterates full year guidance

**London, 7 November 2019** – Hikma Pharmaceuticals PLC (Hikma, Group) (LSE: HIK) (NASDAQ Dubai: HIK) (OTC: HKMPY) (LEI: 549300BNS685UXH4JI75) (rated Ba1/stable Moody's and BB+/positive S&P), the multinational pharmaceutical group, today provides an update on current trading.

Siggi Olafsson, Hikma's CEO, said: "I am pleased to reiterate our full year guidance for the Group in 2019. We continue to execute against our strategic priorities and all three of our businesses continue to deliver good organic growth and profitability in line with our expectations. We are benefitting from our broad and differentiated product portfolios, strong commercial capabilities and tight cost control. We are successfully launching new products while making strategic investments in R&D and partnerships to drive sustainable long-term growth."

### **Injectables**

Our global Injectables business continues to perform well. In the US, good demand for our large and resilient portfolio, including recent product launches, is more than offsetting increased competition on certain products and the gradual decline in revenue from shortages of pain management products, as expected. Our businesses in Europe and MENA are also performing well. We continue to expect global Injectables revenue to be in the range of \$870 million to \$900 million for the full year in 2019 and for core operating margin to be in the range of 36% to 38%.

### **Generics**

Our Generics business is delivering good revenue growth and a strong improvement in profitability. This reflects strong demand for our differentiated portfolio, continued operational improvements and a focus on cost reduction. For the full year, we now expect Generics revenue to be closer to the top end of our guidance range of \$690 million to \$720 million and continue to expect core operating margin to be in the range of 16% to 18%.

### **Branded**

Our Branded business is performing well. Strong growth in most markets, including Egypt and Saudi Arabia, is more than offsetting lower sales in Algeria, where market conditions continue to be challenging. We continue to expect Branded revenue growth in constant currency to be in the mid-single digits for the full year in 2019.

We will announce our results for the year ended 31 December 2019 on 27 February 2020.

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### **Enquiries**

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### **About Hikma**

Hikma helps put better health within reach every day for millions of people in more than 50 countries 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. 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 8,400 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](http://www.hikma.com).

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