

## Good momentum across all businesses and updated Generics guidance

**London, 28 April 2023** – Hikma Pharmaceuticals PLC (Hikma, Group), the multinational pharmaceutical group, today provides an update on current trading ahead of its Annual General Meeting.

Said Darwazah, Hikma's Executive Chairman and CEO, said:

"Hikma has had a good start to the year. Our Injectables and Branded businesses continue to perform well reflecting our diversified portfolio of products and manufacturing flexibility. We have also had a stronger than expected start in our Generics business, leading us to upgrade our guidance for the full year. The strength of our operations is enabling us to meet the evolving needs of our customers across our markets and we look forward to making continued progress in the year ahead."

### **Injectables**

We are performing well in our global Injectables business. In the US, we continue to benefit from our broad portfolio of 150 products. In Europe and rest of the world, we are seeing good demand for our growing portfolio of essential medicines. Our extensive and flexible manufacturing capabilities across Europe are enabling us to respond to market shortages. In MENA, our biosimilar products continue to drive growth.

Investments in new and expanded manufacturing capacity have enabled us to build our reputation as a high-quality and reliable supplier, and we have continued to consistently supply important medicines to patients. This year, we are adding new high-speed filling lines in our Portugal and New Jersey facilities to support our growing portfolio. We are also strengthening our sterile manufacturing capabilities in MENA with the construction of new Injectable plants in Algeria and Morocco.

We continue to expect Injectables revenue to grow between 7% and 9% and for core operating margin to be between 36% and 37%. This reflects our broad portfolio and flexible manufacturing capabilities across our geographies, supported by new product launches.

### **Branded**

Our Branded business is performing very well, supported by an increasingly diversified portfolio of high-value products and further strong demand for anti-infectives. Algeria continues to be a top performer reflecting good demand for our growing oral oncology portfolio. In Saudi Arabia, improvements in our commercial strategy are driving growth in both the private and governmental sectors. We are focusing on strategic therapeutic areas such as oncology, diabetes and central nervous system and we are leveraging our growing local presence. In Egypt, while we continue to be impacted by currency headwinds, we are pleased with the performance of our underlying business.

Our established presence in the region combined with our reputation as a global pharmaceutical company with local expertise and strong commercial capabilities continues to drive our growth. Across our markets, we have an enhanced focus on R&D and are investing in higher value medicines to treat chronic illnesses. We are introducing first-to-market and first-generic products in our Tier 1 markets and are investing in sales and marketing to support these efforts.

We continue to expect Branded revenue to grow in the mid to high single digits in constant currency, driven by our expanding portfolio and focus on chronic medications.

### **Generics**

Our Generics business has had a strong and encouraging start to the year. The strength of our commercial and operational capabilities as well as our manufacturing flexibility are enabling us to ensure continuity of supply for customers and patients impacted by increasing market disruptions. While the US retail generics market remains



competitive, we are benefiting from an improving pricing environment, new business wins and a better-than-expected performance across our differentiated portfolio. We are also making good progress growing our contract manufacturing business, leveraging our Columbus facility's state-of the-art manufacturing capabilities to secure additional partnership opportunities. In January we launched our authorised generic of sodium oxybate and we are pleased with its performance year to date, which is in line with our expectations.

We continue to invest in building our commercial capabilities and developing our pipeline while driving efficiencies to support our growth plans. These investments will enable us to improve the resilience of this business as well as build an increasingly differentiated and specialty portfolio.

Based on performance in the year to date, we are updating our full year guidance for Generics. We now expect revenue growth close to 20%, compared with our previous guidance of low double-digit growth. We continue to expect core operating margin to be in the range of 16% to 18%.

## **Sudan**

The safety and wellbeing of our colleagues in Sudan is a top priority and we are doing what we can to support them. Our current guidance does not take into account any potential impact this evolving situation could have on our business. In 2022 sales from Sudan in our Branded and Injectables businesses represented 2.5% of Group revenue.

## **Final dividend**

Subject to approval at today's Annual General Meeting, we will be paying a final dividend of 37 cents per share. The final dividend brings the total dividend for the full year 2022 to 56 cents per share, an increase of 4% on 2021.

We will announce our interim results for the six months ended 30 June 2023 on 3 August 2023.

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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 North America, 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 8,800 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)