AGM Trading Update

London, 19 May 2017 – Hikma Pharmaceuticals PLC ("Hikma" or "the Group")(LSE: HIK) (NASDAQ Dubai: HIK) (OTC: HKMPY), (rated Ba1 Moody's / BB+ S&P, both stable), the fast growing multinational pharmaceutical group, will hold its Annual General Meeting today where the following statement will be made regarding its current trading.

Group

We expect full year Group revenue to be in the range of $2.0 to $2.1 billion in constant currency in 2017. This updated guidance reflects changes in the outlook for our Generics business, where we have revised our expectation for the launch timing of our generic version of Advair Diskus® and where we are experiencing increased price erosion on our marketed products.

We maintain our full year guidance for our Injectables and Branded businesses.

Generics

We announced on 11 May 2017 that the FDA had issued Hikma with a complete response letter (CRL) in relation to our abbreviated new drug application (ANDA) for our generic version of GlaxoSmithKline's Advair Diskus® (fluticasone propionate and salmeterol inhalation powder). We are in the process of reviewing the response and will provide an update on our application as soon as practicable once we have completed this review and discussed it with the FDA.

We now expect Generics revenue to be around $670 million in 2017. This assumes we do not launch our generic version of Advair Diskus® in 2017 and reflects the intensifying competitive environment in the US. Through our focus on portfolio optimisation and continued cost savings, we expect to achieve a slight improvement in the profitability of the Generics business in 2017 after incurring additional operational costs related to our generic version of Advair Diskus®.

Injectables

In the year to-date, revenue from our global Injectables portfolio has been in line with 2016. New product launches, including the former Bedford products, are enabling us to offset the impact of increased competition on certain products. We continue to expect global Injectables revenue to be in the range of $800 million to $825 million for the full year, with core operating margin in the high 30s, reflecting a further step-up in R&D.

Branded

We are reiterating our expectation for Branded revenue growth in the mid-single digits in constant currency in 2017. As in previous years, we expect the usual seasonality of the Branded business and our pipeline of new product launches in key markets to drive stronger revenue in the second half of the year. On a reported basis, we continue to expect Branded revenue to grow in the low-single digits in 2017 and core operating margin to be broadly in line with 2016. This reflects an adverse currency impact, primarily arising from the devaluation of the Egyptian pound against the US dollar by approximately 51%.[1]

We will announce our interim results for the six months to 30 June 2017 on 17 August 2017.

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[1] On 18 May 2017, the Egyptian pound had devalued against the US dollar from its peg of 8.8 EGP:USD prior to 3 November 2016 to 18.1 EGP:USD (www.oanda.com)

Enquiries

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About Hikma

Hikma Pharmaceuticals PLC is a fast growing multinational group focused on developing, manufacturing and marketing a broad range of both branded and non-branded generic and in-licensed products. Hikma operates through three businesses: “Injectables”, “Branded” and “Generics”, based principally in the United States, the Middle East and North Africa (MENA) and Europe. In 2016, Hikma achieved revenues of $1,950 million and profit attributable to shareholders of $155 million.