



# **AMRI Updates 2015 Financial Guidance Following Gadea Acquisition**

**September 15, 2015**

**NASDAQ: AMRI**



# Forward-Looking Statements

This presentation may contain projections, estimates and other forward-looking statements that involve a number of risks and uncertainties, including those discussed in the press release issued today and in the Company's filings with the Securities and Exchange Commission. While this presentation represents management's current judgment on the future direction of the Company's business, such risks and uncertainties could cause actual results to differ materially from any future performance suggested herein. The Company undertakes no obligation to release publicly the results of any revisions to these forward-looking statements to reflect events or circumstances arising after the date hereof.



# 2015 Forecast<sup>(a)</sup>

<i>(\$ in millions, except per share amounts)</i>	2014 Actuals	2015 Previous Guidance	2015 Updated Guidance	Y/Y
<b>Contract Revenue</b>	<b>\$251</b>	<b>\$335 – 370</b>	<b>\$386 - 400</b>	<b>56%</b>
Royalties <sup>(b)</sup>	\$26	\$13 – 14	\$14 - 16	-42%
<b>Total Revenue<sup>(c)</sup></b>	<b>\$277</b>	<b>\$348 – 384</b>	<b>\$400 - 416</b>	<b>47%</b>
Adjusted Contract Margins	20%	25%	26%	6 PPT
Adjusted SG&A Expenses <sup>(d)</sup>	16%	16%	15%	(1) PPT
R&D	\$1		\$5	400%
<b>Adjusted EBITDA<sup>(d)</sup></b>	<b>\$50</b>	<b>\$62 - 68</b>	<b>\$75 - 78</b>	<b>53%</b>
Cash Interest Expense	\$4		\$10	150%
<b>Adjusted EPS<sup>(c) (e)</sup></b>	<b>\$0.65</b>	<b>\$0.80 - \$0.90</b>	<b>\$0.90 - \$0.95</b>	<b>42%</b>
Adjusted Depreciation and Amortization	\$16		\$20	25%
Capital Expenditures	\$17		\$24 - 26	47%

<sup>(a)</sup> Represents guidance as of September 15, 2015.

<sup>(b)</sup> Includes approximately \$5.5 million of Allegra royalties which have expired.

<sup>(c)</sup> Ratio of total revenue and adjusted diluted EPS in the third and fourth quarters of 2015 is expected to be approximately 25% and 75%, respectively.

<sup>(d)</sup> 2014 Actuals and 2015 Previous Guidance have been adjusted to reflect a change in accounting methodology for non-GAAP EBITDA.

Please refer to the financial supplement document on our website at: [ir.amriglobal.com](http://ir.amriglobal.com)

<sup>(e)</sup> Assumes 34 million fully diluted shares outstanding. Effective tax rate of approximately 32%

