



June 23, 2017

Horizon Pharma plc Completes Sale of European Marketing Rights for PROCYSBI® (cysteamine bitartrate) delayed-release capsules and QUINSAIR™ (levofloxacin nebuliser solution) in Europe, Middle East and Africa (EMEA) Regions to Chiesi Farmaceutici S.p.A.

DUBLIN, Ireland, June 23, 2017 (GLOBE NEWSWIRE) -- Horizon Pharma plc (NASDAQ:HZNP) (Horizon), a biopharmaceutical company focused on improving patients' lives by identifying, developing, acquiring and commercializing differentiated and accessible medicines that address unmet medical needs, today announced that it has completed the sale of a European subsidiary that owns the marketing rights to PROCYSBI® (cysteamine bitartrate) delayed-release capsules and QUINSAIR™ (levofloxacin nebuliser solution) in Europe, the Middle East and Africa (EMEA) regions to Chiesi Farmaceutici S.p.A. (Chiesi) for an upfront payment of \$72.2 million, with additional potential milestone payments based on sales targets.

Horizon will maintain control of manufacturing supply in the EMEA regions through its third party supplier. In addition, Horizon will maintain marketing rights for PROCYSBI and QUINSAIR in the United States, Canada and Latin America. The divested subsidiary has facilities in the Netherlands, France and Germany and has approximately 40 employees.

As previously announced, Horizon anticipates the divestiture to result in a reduction of full-year 2017 net sales by approximately \$15 million related to PROCYSBI and QUINSAIR in the EMEA region, with a neutral impact to its full-year 2017 adjusted EBITDA. Accordingly, the company's full-year 2017 net sales are now expected to be in a range of \$985 million to \$1.020 billion. Horizon's full-year 2017 adjusted EBITDA guidance range of \$315 million to \$350 million has not changed.

About Horizon Pharma plc

Horizon Pharma plc is a biopharmaceutical company focused on improving patients' lives by identifying, developing, acquiring and commercializing differentiated and accessible medicines that address unmet medical needs. The Company markets 11 medicines through its orphan, rheumatology and primary care business units. For more information, please visit www.horizonpharma.com. Follow @HZNPplc on Twitter or view careers on our LinkedIn page.

Chiesi Farmaceutici S.p.A.

Based in Parma, Italy, Chiesi Farmaceutici is an international research-focused Healthcare Group, with over 80 years of experience in the pharmaceutical industry, present in 26 countries. Chiesi researches, develops and markets innovative drugs in the respiratory therapeutics, specialist medicine and rare disease areas. Its R&D organization is headquartered in Parma (Italy), and integrated with 6 other key R&D groups in France, the USA, the UK, Sweden and Denmark to advance Chiesi's pre-clinical, clinical and registration programmes. Chiesi employs nearly 5,000 people. For more information, visit www.chiesi.com.

Note Regarding Use of Non-GAAP Financial Measures

EBITDA, or earnings before interest, taxes, depreciation and amortization, and adjusted EBITDA are used and provided by Horizon Pharma as non-GAAP financial measures and include adjustments to GAAP figures. These non-GAAP measures are intended to provide additional information on Horizon Pharma's performance, operations, expenses, profitability and cash flows. Adjustments to EBITDA exclude acquisition- and disposition-related expenses, charges related to the discontinuation of ACTIMMUNE development for Friedreich's ataxia, an upfront fee for a license of a patent, a litigation settlement, loss on debt extinguishment and loss on sale of long-term investments, costs of debt refinancing, drug manufacturing harmonization costs, as well as non-cash items such as share-based compensation, depreciation and amortization, royalty accretion, non-cash interest expense, intangible and other non-current asset impairment charges, and other non-cash adjustments. Certain other special items or substantive events may also be included in the non-GAAP adjustments periodically when their magnitude is significant within the periods incurred. Horizon Pharma maintains an established non-GAAP cost policy that guides the determination of what costs will be excluded in non-GAAP measures. Horizon Pharma believes that these non-GAAP financial measures, when considered together with the GAAP figures, can enhance an overall understanding of Horizon Pharma's financial and operating performance. The non-GAAP financial measures are included with the intent of providing investors with a more complete understanding of the Company's expected 2017 financial results and trends and to facilitate comparisons between periods and with respect to projected information. In addition, these non-GAAP financial measures are among the indicators Horizon Pharma's management uses for planning and forecasting purposes and measuring the Company's performance. For example, adjusted EBITDA is used by Horizon Pharma as one measure of management performance under certain incentive compensation arrangements. These non-GAAP financial measures should be considered in addition to, and not as a substitute for, or superior to,

financial measures calculated in accordance with GAAP. The non-GAAP financial measures used by the Company may be calculated differently from, and therefore may not be comparable to, non-GAAP financial measures used by other companies. Horizon Pharma has not provided a reconciliation of its full-year 2017 adjusted EBITDA outlook to an expected net income (loss) outlook because certain items such as acquisition- and disposition-related expenses and share-based compensation that are a component of net income (loss) cannot be reasonably projected due to the significant impact of changes in Horizon Pharma's stock price, the variability associated with the size or timing of acquisitions or dispositions and other factors. These components of net income (loss) could significantly impact Horizon Pharma's actual net income (loss).

Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the sale of Horizon Pharma's European subsidiary (including the marketing rights to PROCYSBI and QUINSAIR in the EMEA region) to Chiesi, including the expected impact of the transaction to Horizon Pharma's 2017 financial results. These forward-looking statements are based on Horizon Pharma's current expectations and inherently involve significant risks and uncertainties.

Actual results and the timing of events could differ materially from those anticipated in such forward looking statements as a result of these risks and uncertainties, which include, without limitation, risks related to Horizon Pharma's ability to realize expected cost savings following the closing of the proposed sale transaction; risks related to future opportunities and Horizon Pharma's ability to capitalize on such opportunities, Horizon Pharma's ability to maintain commercial partnerships for RAVICTI and BUPHENYL in Europe, as well as other risks related to Horizon's business detailed from time-to-time under the caption "Risk Factors" and elsewhere in Horizon Pharma's SEC filings and reports, including in its Annual Report on Form 10-K for the year ended December 31, 2016 and subsequent quarterly reports on Form 10-Q. Horizon Pharma undertakes no duty or obligation to update any forward-looking statements contained in this press release as a result of new information, future events or changes in its expectations.

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Source: Horizon Pharma plc

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