

**HIKMA AND ARECOR EXPAND COLLABORATION WITH NEW AGREEMENT TO DEVELOP AND COMMERCIALISE
READY-TO-ADMINISTER MEDICINE**

Adds ready-to-administer injectable product to companies' existing partnership

London and Cambridge, October 20, 2020 - Hikma Pharmaceuticals PLC (Hikma or the Group), the multinational pharmaceutical company, and Arecor Limited, the biopharmaceutical company advancing today's therapies to enable healthier lives, today announce they have entered into a new exclusive agreement to co-develop a ready-to-administer injectable medicine in the US through Hikma's affiliate, Hikma Pharmaceuticals USA Inc. The agreement builds on Hikma and Arecor's first product co-development agreement, which was announced on 9 January 2020.

The product is being developed using Arecor's proprietary drug formulation technology platform Arestat™, which is applied to existing therapeutic proteins and peptides to enhance their properties. Hikma will seek approval for the product under the U.S. Food and Drug Administration's 505(b)(2) regulatory pathway, with filing expected in 2023.

"We are pleased to expand on our partnership with Arecor and add a new ready-to-administer product to our growing pipeline of differentiated injectable medicines," said Riad Mishlawi, President, Hikma Injectables. "Arecor's state-of-the-art technology platform is a perfect complement to Hikma's strong manufacturing capabilities and excellent commercial team, with its broad relationships across US hospital systems. We look forward to continuing to work together to bring an important new treatment option to patients and healthcare providers in the US."

Sarah Howell, Chief Executive Officer of Arecor, added: "Our track record in developing ready-to-administer medicines is further strengthened by this second agreement with Hikma. This growing partnership supports both companies' product development strategies to bring enhanced products to market that simplify care and improve patient outcomes. Hikma's manufacturing expertise and strong presence in the US hospital market coupled with Arecor's world leading formulation technology platform will enable us to jointly bring products to market that are dedicated to improving patient care and the advancement of medication delivery. We look forward to developing this relationship with Hikma further and progressing these products to market as part of this collaboration."

Under the terms of the royalty-based agreement, Arecor will receive an upfront payment and further payments on the achievement of development, regulatory and commercial milestones. Hikma will be responsible for the manufacture and commercialisation of the product.

-ENDS-

For more information, please contact:**Hikma**

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Notes to Editors**About Hikma (www.hikma.com)**

(LSE: HIK / NASDAQ Dubai: HIK / OTC: HKMPY) (rated Ba1/stable Moody's and BBB-/stable S&P)

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. Headquartered in the UK, 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 8,600 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

About Areacor (www.arecor.com)

Areacor Limited is a biopharmaceutical company transforming patient care by bringing innovative medicines to market. Through the enhancement of existing medicines using our Arestat™ technology, we are developing a broad portfolio of therapies as part of our proprietary pipeline and through partnerships with leading pharmaceutical and biotech companies. Our treatments for people living with chronic disease are designed to simplify patient care and improve medication adherence.

For further details please see our website, www.arecor.com