

19 January 2016



Half year trading update

Solid H1 performance, integration of recent acquisitions on track and well positioned for good H2

Clinigen Group plc (AIM: CLIN, 'Clinigen' or the 'Group'), the global pharmaceutical and services company, today provides a trading update for the six months ended 31 December 2015.

Highlights

- Revenue and gross profit up 116% and 100% respectively, driven by acquisitions and organic growth*
- Pro forma gross profit up 4%**
- Specialty Pharmaceuticals division provided strongest growth
- Integration of Idis acquisition progressing to plan
- Link Healthcare acquisition builds global footprint, adding capability in South Africa, Australasia and Asia

Peter George, Chief Executive Officer of Clinigen, said:

"This has been an important six months for Clinigen. The integration of Idis is on plan and the addition of Link Healthcare substantially strengthens our footprint in Africa, Australasia and Asia.

"These acquisitions established us as the global market leader in the management of unlicensed medicine and provide a broad platform for considerable organic growth opportunities in the future.

"I am also very pleased that alongside the acquisitions and ongoing integration, we have delivered solid organic growth, whilst the strength of our pipelines positions us well for the second half of the year.

"Our strategic priorities in 2016 are: to complete the integrations; drive organic growth across all our divisions; develop the international potential of our Global Access business to take advantage of the growing demand for unlicensed medicines around the world; and look to add further niche hospital only products to our Specialty Pharmaceutical division."

Group performance

Clinigen has delivered a solid first half performance with reported gross profit increasing by 100% versus last year. The growth has been delivered primarily by the acquisitions of Idis in April 2015 and Link Healthcare in October 2015.

Organic gross profit on a pro forma basis was up 4%**. The pro forma basis compares the aggregated results of the legacy Clinigen and the acquired Idis business for the six months ended 31 December 2015 versus the same period last year, and for Link Healthcare, the two months ended 31 December 2015 versus last year.

The Specialty Pharmaceuticals division, which represents around 33% of Group gross profits, achieved good growth in the first half versus last year. The revitalisation of the newer products, Cardioxane, Savene and Ethyol is progressing to plan and driving improving revenues with all three products materially contributing to revenue and gross profit in the first half. The regulators have recently issued a timetable in respect of their consideration of Article 31 (this article restricts the usage of Cardioxane to certain adult patient populations) and have indicated a response will be received in August 2016.

In-market sales of Foscavir, the Group's lead product, were up 4% in line with the rate of growth in bone marrow transplants. Reported Foscavir revenues were below last year due to the phasing of bulk shipments to key distributors, which is expected to be weighted towards the second half of the financial year.

The Managed Access division, representing around 28% of Group gross profits, had a good first half after taking account of two large programs that came to a natural end in the previous financial year. As a result, overall gross profit was at a similar level to last year on a pro forma basis. Importantly, the contracted pipeline for this division is excellent and this is expected to drive good performance in the second half.

The Global Access division, representing around 16% of Group gross profits, had a subdued performance recording gross profits at a similar level to last year on a pro forma basis. During the first half we changed the leadership team to improve performance and to increase the focus on international expansion.

The Group's market leadership position in the Managed Access space combined with Clinigen's local capability and expertise, provided by the Link acquisition, lays the foundations for Global Access to capitalise on the considerable long term international opportunity in the 'on demand' unlicensed drugs market.

The Clinical Trial Services division, representing around 18% of Group gross profits, recorded gross profits at a similar level to last year on a pro forma basis. This performance reflects that the timing of large customer projects has shifted into the second half. Clinical Trial Services achieved some important customer wins in the first half positioning the division for another strong year of growth overall.

Link Healthcare's results are included in the Group results for the two months ended 31 December 2015 and will be shown as a separate operating division in the interim results. Gross profit for this newly acquired business for these two months was ahead of last year on a constant currency basis.

Net debt

Net debt has increased modestly to c. £82 million as at 31 December 2015 (30 June 2015: £78 million) with operating cash flow offset by the acquisition of Link Healthcare. Total bank facilities in place are £135.5 million.

Integration of acquisitions

The integration of the Idis business, acquired in April 2015, is progressing to plan with all of the commercial and most of the operational integration now largely completed. The integration of Link has started and will be completed during the current financial year. Acquisition and integration costs relating to Link and Idis will be shown as non-underlying costs.

Outlook

Overall the Group is trading in line with the Board's expectations. The strength of the pipeline for Managed Access, the phasing of projects and important customer wins for Clinical Trial Services, together with the continued revitalisation of the newer products and the expected timings of key bulk shipments for Foscavir, all position the business well for a good second half of the financial year.

The Group expects to publish its interim results for the six months ended 31 December 2015 on Wednesday 2 March 2016.

The information contained in this statement has not been audited and may be subject to further review.

*Revenue and gross profit growth rates include Clinigen's share of the South Africa Joint Venture. Under IFRS, these amounts are excluded from revenue, gross profit and profit before tax and included in Clinigen's Profit and Loss account on a profit after tax basis as 'other income'.

**Year on year comparisons, referred to as 'pro forma' are calculated from the aggregated unaudited results taken from six monthly management information for Clinigen and Idis, and for Link Healthcare, the two months ended 31 December 2015 and for the two months ended 31 December 2014. Pro forma numbers include Clinigen's 50% share of gross profits from the Joint Venture in South Africa. Pro forma information is being presented to aid the reader's understanding of the enlarged group's combined performance.

Contact details

Clinigen Group plc

Tel: +44 (0) 1283 495010

Peter George, Group Chief Executive Officer

Shaun Chilton, Group Deputy CEO

Martin Abell, Group Chief Financial Officer

Numis Securities Limited

Tel: +44 (0) 20 7260 1000

Michael Meade/Freddie Barnfield (Nominated Adviser)

James Black/Tom Ballard (Corporate Broking)

Peel Hunt LLP

Tel: +44 (0) 20 7418 8900

James Steel/Tom Burt/Jock Maxwell Macdonald

Instinctif Partners

Tel: +44 (0) 20 7457 2020

Melanie Toyne-Sewell/Jayne Crook/Emma Barlow

Email: clinigen@instinctif.com

About Clinigen Group

Clinigen Group is a global pharmaceutical and services company with a unique combination of businesses focused on medicines access, delivering the right drug to the right patient at the right time.

The Group consists of five synergistic businesses;

Clinigen Clinical Trial Services is the global market leader in the management and supply of commercial medicines for clinical trials. Clinigen is also the trusted global leader in ethically sourcing and supplying unlicensed medicines to hospital pharmacists and physicians for patients with a high unmet need; through Idis MA (Managed Access) we run early access programs for innovative new medicines; through our Idis GA (Global Access) and Link Healthcare teams we work directly with healthcare providers to enable ethical compliant access to unlicensed medicines on a global basis and local access to niche essential licensed medicines in the AAA region (Asia, Africa and Australasia). Clinigen Specialty Pharmaceuticals acquires global rights, revitalises and markets our own portfolio of niche hospital commercial products.

For more information, please visit www.clinigengroup.com

Forward-looking statement

This announcement contains certain projections and other forward-looking statements with respect to the financial condition, results of operations, businesses and prospects of Clinigen Group plc. These statements are based on current expectations and involve risk and uncertainty because they relate to events and depend upon circumstances that may or may not occur in the future. There are a number of factors which could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements. Any of the assumptions underlying these forward-looking statements could

prove inaccurate or incorrect and therefore any results contemplated in the forward-looking statements may not actually be achieved. Recipients are cautioned not to place undue reliance on any forward-looking statements contained herein. Clinigen undertakes no obligation to update or revise (publicly or otherwise) any forward-looking statement, whether as a result of new information, future events or other circumstances.