

OUR TRACK RECORD AND FUTURE GROWTH GUIDANCE

OUR HISTORICAL PERFORMANCE

2010

Clinigen Group formed by Peter George. Acquires its first product, Foscavir

2011

Recognised as the fastest-growing private company in the UK by the Sunday Times Virgin Fast Track 100

2012

Lists on the AIM of the London Stock Exchange – the first UK healthcare company to list in London in five years

2013

Wins Best Newcomer at the London Stock Exchange AIM Awards. Acquires its second product, Cardioxane

2014

Extends headquarters in Burton-on-Trent, UK. Acquires its third product, Savene and fourth product, Ethylol

2015

Acquires Idis to become the global leader in providing ethical compliant access to unlicensed medicines. Acquires Link Healthcare ('Link') to expand its ability to provide access to medicines for patients in the AAA region

2016

Acquires its fifth product, Totect, and Foscavir bag line extension

2017

Acquires IMMC, strengthening the Group's presence in Japan, the world's second largest pharmaceutical market. Acquires Quantum, strengthening Clinigen's position as global leader in ethical access to medicines

41%

CAGR GROWTH IN ADJUSTED NET REVENUE<sup>1</sup>

54%

CAGR GROWTH IN ADJUSTED EBITDA<sup>1</sup>

2018

Acquires its sixth product, Proleukin (global rights outside the US) and its seventh product, Imukin (global rights outside the US, Canada and Japan). Acquires CSM, a specialist provider of packaging, labelling, warehousing and distribution. Acquires iQone, a Swiss-based specialty pharmaceutical business providing EU MSL capability

2019

Acquires the US rights to Proleukin, providing breadth and diversity to the portfolio and creating an ideal platform to expand existing footprint in higher value US market

2020

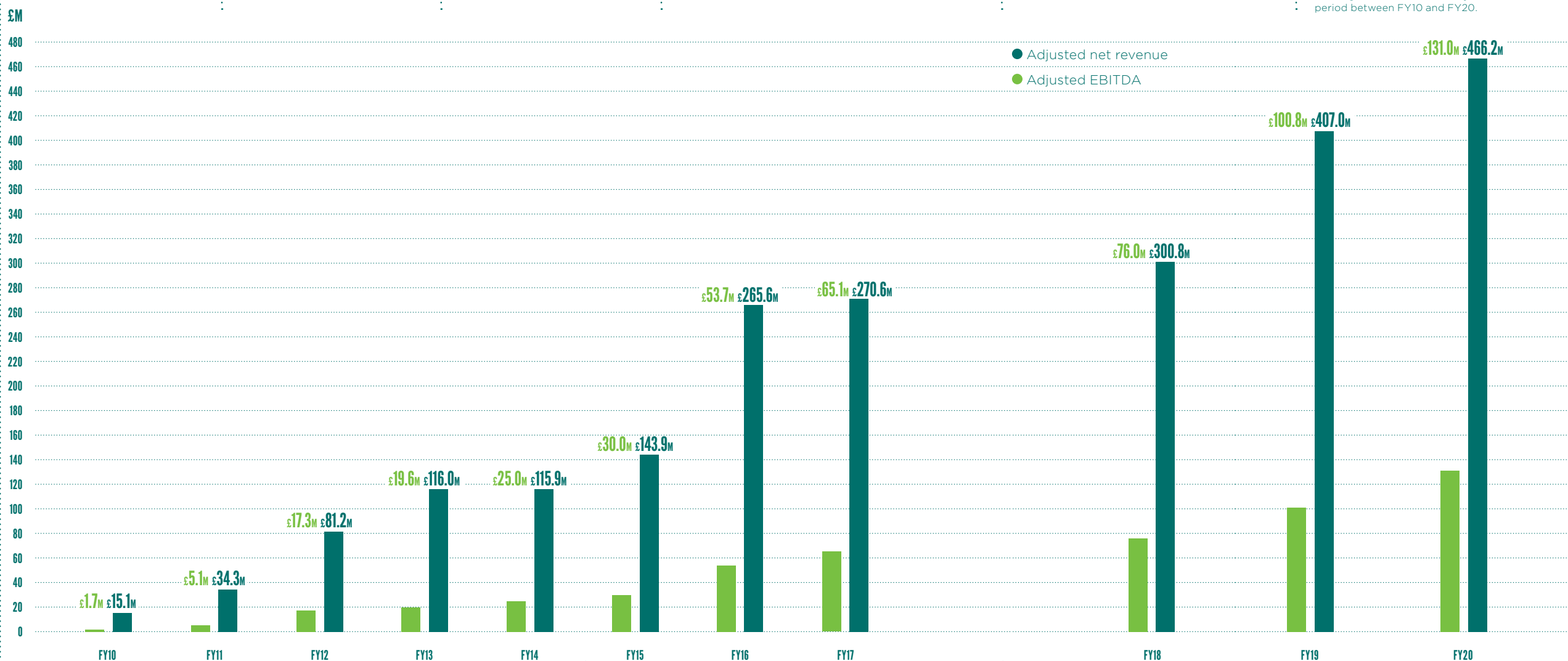
Signs exclusive global licensing and distribution agreement to commercialise Erwinase, strengthening Clinigen's existing product portfolio and customer base

<sup>1</sup> CAGR growth covers the ten-year period between FY10 and FY20.

As announced at the full year results in September 2019, the Group has now changed its reporting structure to a divisional EBITDA profit-level model, akin to industry peers. Management believes this will lead to better internal cost control and P&L accountability whilst allowing for easier interpretation of results by external stakeholders.

OUR FUTURE ASSUMPTIONS

- Proleukin revitalisation within new indications would lead to above upper-end growth guidance achieved
- Onboarding of Erwinase commencing in FY21 with revenues from FY22
- Revenue synergies across the Group leading to top-end growth expectations
- Continued revitalisation of Acquired Products portfolio
- Further 'program' to 'partner' and regional partner agreements signed
- Underlying market dynamics remaining positive – some impact from COVID-19 but expected to be short term
- Continued delivery from Developed Products pipeline
- Modest expectations for lower revenue visibility businesses
- Modest decline in UK Specials' market
- Material decline to Foscavir following generic approval in EU and expected approval in US



PHASE ONE 2010/14  
Consolidation of initial business, acquisition of additional assets

PHASE TWO 2015/18  
Build infrastructure, development of global vision

PHASE THREE 2018 ONWARDS  
Global positioning, differentiation of businesses, genuine lifecycle partnership

ORGANIC NET REVENUE CAGR

5-10%