



Horizon Therapeutics plc Announces Pricing of Public Offering of Ordinary Shares

August 7, 2020

DUBLIN--(BUSINESS WIRE)--Aug. 6, 2020-- Horizon Therapeutics plc (Nasdaq: HZNP) today announced the pricing of its underwritten public offering of 11,800,000 of its ordinary shares at a price to the public of \$71.00 per share. The net proceeds to the Company from this offering are expected to be approximately \$798.9 million, after deducting underwriting discounts and other estimated offering expenses payable by the Company. The Company has also granted the underwriters a 30-day option to purchase up to an additional 1,770,000 ordinary shares. The offering is expected to close on or about August 11, 2020, subject to customary closing conditions.

Citigroup, Morgan Stanley, J.P. Morgan, Piper Sandler and Stifel are acting as joint book-running managers for the offering. Cowen is acting as a financial advisor to the Company for the offering.

The Company intends to use the net proceeds from this offering to fund future acquisitions or licenses of, or investments in, businesses, technologies, medicines and medicine candidates that the Company believes are complementary to its own, although the Company has no present commitments or agreements to do so, and for general corporate purposes.

A registration statement relating to the ordinary shares described above was previously filed with and became effective by rule of the Securities and Exchange Commission ("SEC"). A preliminary prospectus supplement and accompanying prospectus related to the offering was filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. Copies of the final prospectus supplement and accompanying prospectus, when available, may be obtained on the SEC's website or by contacting Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by phone at 800-831-9146; Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department or by email at prospectus@morganstanley.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus-eq_fi@jpmorgan.com or by phone at 866-803-9204; Piper Sandler & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, by email at prospectus@psc.com or by phone at 800-747-3924; or Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, by email at syndprospectus@stifel.com or by phone at 415-364-2720.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the shares in any state or other jurisdiction which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Horizon Therapeutics plc

Horizon is focused on researching, developing and commercializing medicines that address critical needs for people impacted by rare and rheumatic diseases. Our pipeline is purposeful: we apply scientific expertise and courage to bring clinically meaningful therapies to patients. We believe science and compassion must work together to transform lives.

Forward Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the completion, timing, net proceeds of the public offering and the Company's expected use of the net proceeds. These forward-looking statements are based on Horizon Therapeutics' 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 and uncertainties associated with the satisfaction of customary closing conditions related to the public offering, the fact that Horizon Therapeutics will have discretion in the application of the net proceeds and could use the net proceeds for purposes other than those described in the forward-looking statements and risks associated with the COVID-19 global pandemic. Additional risks and uncertainties relating to the public offering, Horizon Therapeutics and its business can be found under the caption "Risk Factors" in the prospectus supplement relating to the offering and elsewhere in Horizon's SEC filings and reports, including its Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2020. Forward-looking statements speak only as of the date of this press release, and Horizon Therapeutics undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in its expectations.

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