Horizon Therapeutics plc and Halozyme Therapeutics, Inc. Enter Global Collaboration and License Agreement for ENHANZE® Technology

November 23, 2020

- Horizon to use ENHANZE® subcutaneous delivery technology for TEPEZZA® (teprotumumab-trbw) -

DUBLIN & SAN DIEGO--(BUSINESS WIRE)--Nov. 23, 2020-- Horizon Therapeutics plc (Nasdaq: HZNP) and Halozyme Therapeutics, Inc. (Nasdaq: HALO) today announced a global collaboration and license agreement that gives Horizon exclusive access to Halozyme's ENHANZE ® drug delivery technology for subcutaneous (SC) formulation of medicines targeting IGF-1R. Horizon intends to use ENHANZE® to develop a SC formulation of TEPEZZA (teprotumumab-trbw), indicated for the treatment of Thyroid Eye Disease, a serious, progressive and vision-threatening rare autoimmune disease,[1] potentially shortening drug administration time, reducing healthcare practitioner time and offering additional flexibility and convenience for patients.

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Under the terms of the agreement, Horizon will make an upfront payment of $30 million to Halozyme and is obligated to make potential future payments of up to $160 million in the aggregate, subject to achievement of specified development, regulatory and sales-based milestones. Halozyme will also be entitled to receive mid-single digit royalties on sales of commercialized medicines using the ENHANZE® technology.

"Our goal with all of our medicines is to optimize the patient experience," said Tim Walbert, chairman, president and chief executive officer, Horizon. "As we continue to explore subcutaneous administration for TEPEZZA to provide greater flexibility for patients and physicians, access to the ENHANZE® technology, which has been deployed successfully in multiple biologics, represents an important step in our development efforts."

"We are thrilled to announce our tenth collaboration and license agreement for ENHANZE ® and look forward to working closely with Horizon to develop TEPEZZA with ENHANZE®," said Dr. Helen Torley, president and chief executive officer, Halozyme. "The launch of TEPEZZA has been one of the most successful and exciting launches in rare disease medicine and is making a difference in the lives of patients suffering from Thyroid Eye Disease."

Horizon represents Halozyme's tenth global collaboration and license partner for the ENHANZE ® technology. These collaborations cover more than 50 therapeutic targets and include five commercialized products to date.

About ENHANZE® Technology

Halozyme's proprietary ENHANZE® drug-delivery technology is based on its patented recombinant human hyaluronidase enzyme (rHuPH20). rHuPH20 has been shown to remove traditional limitations on the volume of biologics that can be delivered subcutaneously (just under the skin). By using rHuPH20, some biologics and compounds that are administered intravenously may instead be delivered subcutaneously. ENHANZE® may also benefit subcutaneous biologics by reducing the need for multiple injections. This delivery has been shown in studies to reduce health care practitioner time required for administration and shorten time for drug administration.

About Horizon

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. For more information on how we go to incredible lengths to impact lives, please visit www.horizontherapeutics.com and follow us on Twitter, LinkedIn, Instagram and Facebook.

Horizon Safe Harbor Statement

This press release contains forward-looking statements, including, but not limited to, statements related to the potential benefits of ENHANZE® and a subcutaneous formulation of TEPEZZA, Horizon's strategy, plans, objectives, expectations and intentions, including with respect to the potential development of a subcutaneous formulation of TEPEZZA, and other statements that are not historical facts. These forward-looking statements are based on Horizon's expectations and assumptions as of the date of this press release and inherently involve significant risks and uncertainties. Actual results may differ materially from those in these forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks associated with the development, regulatory approval and commercialization of novel medicines or formulations of existing medicines, as well as those described in Horizon's filings with the United States Securities and Exchange Commission, including those factors discussed under the caption "Risk Factors" in those filings. Forward-looking statements speak only as of the date of this press release and Horizon does not undertake any obligation to update or revise these statements, except as may be required by law.

About Halozyme

Halozyme is a biopharmaceutical company bringing disruptive solutions to significantly improve patient experiences and outcomes for emerging and

established therapies. Halozyme advises and supports its biopharmaceutical partners in key aspects of new drug development with the goal of improving patients' lives while helping its partners achieve global commercial success. As the innovators of the ENHANZE® technology, which can reduce hours-long treatments to a matter of minutes, Halozyme's commercially validated solution has positively impacted more than 400,000 patient lives via five commercialized products across more than 100 global markets. Halozyme and its world-class partners are currently advancing multiple therapeutic programs intended to deliver innovative therapies, with the potential to improve the lives of patients around the globe. Halozyme's proprietary enzyme rHuPH20 forms the basis of the ENHANZE® technology and is used to facilitate the delivery of injected drugs and fluids, potentially reducing the treatment burden of other drugs to patients. Halozyme has licensed its ENHANZE® technology to leading pharmaceutical and biotechnology companies including Roche, Baxalta, Pfizer, Janssen, AbbVie, Lilly, Bristol-Myers Squibb, Alexion, argenx and Horizon Therapeutics. Halozyme derives revenues from these collaborations in the form of milestones and royalties as the Company's partners make progress developing and commercializing their products being developed with ENHANZE®. Halozyme is headquartered in San Diego. For more information visit www.halozyme.com.

Halozyme Safe Harbor Statement

In addition to historical information, the statements set forth above include forward-looking statements including, without limitation, statements concerning the possible activity, benefits and attributes of ENHANZE®, the possible method of action of ENHANZE®, its potential application to aid in the dispersion and absorption of other injected therapeutic drugs and statements concerning certain other potential benefits of ENHANZE® including facilitating more rapid delivery of injectable medications through subcutaneous delivery and potentially lowering the treatment burden for patients. These forward-looking statements also include statements regarding the product development and regulatory efforts of Halozyme's ENHANZE ® partner and Halozyme's potential receipt of payments associated with achievement of certain development, regulatory and sales-based milestones, and royalties on sales of commercialized products. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. The forward-looking statements are typically, but not always, identified through use of the words "believe," "enable," "may," "will," "could," "intends," "estimate," "anticipate," "plan," "predict," "probable," "potential," "possible," "should," "continue" and other words of similar meaning. Actual results could differ materially from the expectations contained in forward-looking statements as a result of several factors, including uncertainties concerning whether development, regulatory and sales-based milestones will be achieved, uncertainties concerning whether collaborative products are ultimately developed or commercialized, unexpected expenditures and costs, unexpected results or delays in development and regulatory review including potential delays caused by the current COVID-19 global pandemic, unexpected regulatory approval requirements, unexpected adverse events or patient outcomes and competitive conditions. These and other factors that may result in differences are discussed in greater detail in Halozyme's most recent Annual and Quarterly Reports filed with the Securities and Exchange Commission. Except as required by law, Halozyme undertakes no duty to update forward-looking statements to reflect events after the date of this release.

About TEPEZZA

INDICATION

TEPEZZA is indicated for the treatment of Thyroid Eye Disease.

IMPORTANT SAFETY INFORMATION
Warnings and Precautions

Infusion Reactions: TEPEZZA may cause infusion reactions. Infusion reactions have been reported in approximately 4% of patients treated with TEPEZZA. Reported infusion reactions have usually been mild or moderate in severity. Signs and symptoms may include transient increases in blood pressure, feeling hot, tachycardia, dyspnea, headache and muscular pain. Infusion reactions may occur during an infusion or within 1.5 hours after an infusion. In patients who experience an infusion reaction, consideration should be given to premedicating with an antihistamine, antipyretic or corticosteroid and/or administering all subsequent infusions at a slower infusion rate.

Preexisting Inflammatory Bowel Disease: TEPEZZA may cause an exacerbation of preexisting inflammatory bowel disease (IBD). Monitor patients with IBD for flare of disease. If IBD exacerbation is suspected, consider discontinuation of TEPEZZA.

Hyperglycemia: Increased blood glucose or hyperglycemia may occur in patients treated with TEPEZZA. In clinical trials, 10% of patients (two-thirds of whom had preexisting diabetes or impaired glucose tolerance) experienced hyperglycemia. Hyperglycemic events should be managed with medications for glycemic control, if necessary. Monitor patients for elevated blood glucose and symptoms of hyperglycemia while on treatment with TEPEZZA. Patients with preexisting diabetes should be under appropriate glycemic control before receiving TEPEZZA.

Adverse Reactions

The most common adverse reactions (incidence ≥5% and greater than placebo) are muscle spasm, nausea, alopecia, diarrhea, fatigue, hyperglycemia, hearing impairment, dysgeusia, headache and dry skin.

For additional information on TEPEZZA, please see Full Prescribing Information at TEPEZZAhcp.com.

References

1. Barrio-Barrio J, et al. Graves' Ophthalmopathy: VISA versus EUGOGO Classification, Assessment and Management. *Journal of Ophthalmopathy*. 2015;2015:1-16.

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