



Horizon Therapeutics plc Announces \$500 Million Share Repurchase Program

September 9, 2022

DUBLIN--(BUSINESS WIRE)--Sep. 9, 2022-- Horizon Therapeutics plc (Nasdaq: HZNP) today announced that its Board of Directors authorized the repurchase of up to \$500 million of the Company's ordinary shares.

"This share repurchase program reinforces the confidence we have in our strategy and our commitment to deliver long-term value to our shareholders," said Tim Walbert, chairman, president and chief executive officer, Horizon. "Our strong balance sheet and cash generation gives us the flexibility to opportunistically repurchase shares while maintaining ample capital to continue prioritizing business development."

Under the program, the Company may repurchase ordinary shares from time to time on the open market or through privately negotiated transactions or structured repurchase transactions. Open market repurchases may be structured to occur in accordance with the requirements of Rule 10b-18 of the Securities Exchange Act of 1934. The Company may also enter into Rule 10b5-1 plans to facilitate repurchases of its shares under the program. The timing and amount of repurchases will depend on a variety of factors, including the price of the Company's ordinary shares, alternative investment opportunities, customary restrictions under the Company's debt agreements, corporate and regulatory requirements and market conditions. The program does not obligate the Company to repurchase any particular amount of its ordinary shares and the program may be modified, suspended or otherwise discontinued at any time without prior notice.

As of June 30, 2022, the Company had cash and cash equivalents of \$1.89 billion. The Company expects to fund the repurchase of its ordinary shares under the program with existing cash and cash equivalents.

About Horizon

Horizon is a global biotechnology company focused on the discovery, development and commercialization of medicines that address critical needs for people impacted by rare, autoimmune and severe inflammatory 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, visit www.horizontherapeutics.com and follow us on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to Horizon's strategy and potential future growth and value generation, the scope and execution of Horizon's share repurchase program and expectations regarding the source of funds for the repurchase program. These forward-looking statements are based on Horizon's 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 regarding whether, when and on what terms Horizon repurchases its ordinary shares under the program, changes in market conditions and alternative uses of Horizon's capital, whether Horizon is able to grow its business and increase shareholder value over time, and those risks detailed from time-to-time under the caption "Risk Factors" and elsewhere in Horizon's filings and reports with the SEC. Horizon undertakes no duty or obligation to update any forward-looking statements contained in this press release as a result of new information.

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