



Horizon Pharma plc Announces Proposed Public Offering of Ordinary Shares

March 4, 2019

- **Offering size of \$300 million**
- **Offering proceeds, along with balance sheet cash, expected to fund a debt reduction of ~\$550 million**

DUBLIN--(BUSINESS WIRE)--Mar. 4, 2019-- Horizon Pharma plc (Nasdaq: HZNP) today announced that it is offering to sell \$300,000,000 of its ordinary shares in an underwritten public offering. The Company also expects to grant the underwriters a 30-day option to purchase up to an additional \$45,000,000 of ordinary shares in the public offering solely to cover over-allotments.

Citigroup, Morgan Stanley, Goldman Sachs & Co. LLC and Cowen are acting as joint book-running managers for the offering.

The Company intends to use the net proceeds from this offering, together with cash on hand, to redeem or repay approximately \$550 million of outstanding debt, consisting of a portion of the outstanding principal amount of term loans under the Company's Credit Agreement and a portion of the outstanding principal amount of the Company's 6.625% Senior Notes due 2023, as well as to pay the related premiums, accrued interest and fees and expenses associated with the planned redemption or repayment.

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 related to the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Copies of the preliminary prospectus supplement and related prospectus, when available, may be obtained by contacting Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at prospectus@citi.com or by phone at 800-831-9146; Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department; Goldman Sachs & Co. LLC, c/o: Prospectus Department, 200 West Street, New York, NY 10282, by email at prospectus-ny@ny.email.gs.com or by phone at 866-471-2526; or Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY, 11717, Attn: Prospectus Department or by phone at 631-274-2806.

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 Pharma plc

Horizon Pharma plc is focused on researching, developing and commercializing innovative medicines that address unmet treatment needs for rare and rheumatic diseases. By fostering a growing pipeline of medicines in development and exploring all potential uses for currently marketed medicines, we strive to make a powerful difference for patients, their caregivers and physicians. For us, it's personal: by living up to our own potential, we are helping others live up to theirs.

Forward Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the timing and size of the proposed public offering of ordinary shares by Horizon Pharma and the expected use of proceeds from the proposed public offering. These forward-looking statements are based on Horizon Pharma'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 associated with market conditions and the satisfaction of customary closing conditions related to the proposed public offering and the fact that Horizon Pharma will have discretion in the application of offering proceeds and could use the proceeds for purposes other than those described in the forward-looking statements. Additional risks and uncertainties relating to the public offering, Horizon Pharma and its business can be found under the caption "Risk Factors" and elsewhere in Horizon's SEC filings and reports, including its Annual Report on Form 10-K for the year ended December 31, 2018. Forward-looking statements speak only as of the date of this press release, and Horizon Pharma 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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