

## UDG HEALTHCARE PLC

### THIRD QUARTER TRADING UPDATE

#### **Full year guidance reiterated**

**7 August 2019:** UDG Healthcare plc (“the Group”), a leading international provider of healthcare services, issues the following trading update covering the period from 1 April 2019 to 30 June 2019. All commentary is on an IAS 18 basis.

#### **Quarter to 30 June 2019**

Group constant currency profit before tax for the quarter to 30 June 2019 was well ahead of the same quarter last year. This reflects underlying growth and the benefit of acquisitions.

#### **Ashfield**

Ashfield’s operating profit was significantly ahead of the same quarter last year.

Ashfield Communications & Advisory performed strongly in the quarter driven by strong underlying growth and the benefit of acquisitions. Ashfield Commercial & Clinical traded in line with expectations with operating profit behind the same quarter last year.

#### **Sharp**

Sharp revenues were ahead of the same quarter last year driven by increasing demand for the packaging of serialised biotech and speciality products. However, operating profit in the quarter declined compared to the prior year as additional resource inputs associated with this accelerated demand ramp up in the US commercial business negatively impacted margins.

For the full year, Sharp is expected to deliver double-digit revenue growth and mid-single digit underlying operating profit growth. With additional resources now in place and given the strength of its pipeline, Sharp is well positioned to return to normalised operating profit growth in FY20.

#### **Nine months to 30 June 2019**

Group constant currency profit before tax for the nine months to 30 June 2019 was ahead of the prior year driven by a combination of underlying growth and the benefit of acquisitions.

#### **Group Outlook**

The Group reiterates its full year guidance for constant currency adjusted diluted earnings per share (EPS)<sup>1</sup> growth, for the year to 30 September 2019 to be between 5% and 7% ahead of last year’s EPS of US\$ 45.9c<sup>2</sup>.

<sup>1</sup> Before the amortisation of acquired intangible assets, transaction costs and exceptional items.

<sup>2</sup> The new revenue recognition standard (IFRS 15 ‘Revenue from Contracts with Customers’) is effective for the Group from 1 October 2018. The Group adopted the new standard under the modified retrospective transition approach. Under this transition method, the new standard is applied from 1 October 2018 without restatement of comparative period amounts.

### **Date for Preliminary Results**

The Group expects to issue its preliminary results for the twelve months to 30 September 2019 on Tuesday 26 November 2019.

### **Conference Call**

UDG Healthcare plc will host a conference call for investors and analysts at 8am (BST) today, Wednesday 7 August to discuss this statement. The dial-in details are as follows:

Standard International Access: +44 (0) 20 3037 9299

UK Toll Free: 0800 368 2555

Ireland local: +353 (0) 1 436 0959

Ireland Toll Free: 1 800 930 488

Password: UDG Healthcare

A playback facility will be available for seven days on +44 (0) 203 451 9993. The access code for the replay will be 9471508#.

### **Forward looking Statements**

Some statements in this announcement may be forward-looking statements. They represent expectations for the Group's business, including statements that relate to the Group's future prospects, developments and strategies, and involve risks and uncertainties both general and specific. The Group has based these forward-looking statements on assumptions regarding present and future strategies of the Group and the environment in which it anticipates operating in the future. However, because such statements involve known and unknown risks, uncertainties and other factors including but not limited to general economic, political, financial and business factors, which in some cases are beyond the Group's control, you should note that actual results, performance, operations or achievements expressed or implied by such forward-looking statements may differ materially from those expressed or implied by such statements and accordingly you should not rely on such forward-looking statements in making investment decisions. Except as required by applicable law or regulation, neither the Group nor any other party intends to update or revise any such forward-looking statements after the date these statements are published, whether as a result of new information, the passage of time, any future events, or otherwise.

**For reference:**

**Investors and Analysts:**

Keith Byrne

Head of Investor Relations, Strategy & Corporate Communications

UDG Healthcare plc

Tel: + 353-1-468-9000

**Media:**

Lisa Kavanagh / Jack Hickey

Powerscourt

Tel: +44-207-250-1446

**About UDG Healthcare plc:**

UDG Healthcare plc (LON: UDG) is a leading international partner of choice delivering advisory, communication, commercial, clinical and packaging services to the healthcare industry, employing 9,000 people with operations in 26 countries and delivering services in over 50 countries.

UDG Healthcare plc operates across two divisions: Ashfield and Sharp.

Ashfield - Ashfield is a global leader in commercialisation services for the pharmaceutical and healthcare industry, operating across three broad areas of activity: advisory, communications and commercial & clinical services. It focuses on supporting healthcare professionals and patients at all stages of the product life cycle. The division provides field and contact centre sales teams, healthcare communications, patient support, audit, advisory, medical information and event management services to over 300 healthcare companies.

Sharp - Sharp is a global leader in contract commercial packaging and clinical trial packaging services for the pharmaceutical and biotechnology industries, operating from state-of-the-art facilities in the US and Europe.

The company is listed on the London Stock Exchange and is a constituent of the FTSE 250.

For more information, please go to: [www.udghealthcare.com](http://www.udghealthcare.com).