Third Quarter Results to September 30, 2008

Shire plc

October 29, 2008

THE "SAFE HARBOR" STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Statements included herein that are not historical facts are forward-looking statements. Such forward-looking statements involve a number of risks and uncertainties and are subject to change at any time. In the event such risks or uncertainties materialize, the Company's results could be materially affected. The risks and uncertainties include, but are not limited to, risks associated with: the inherent uncertainty of pharmaceutical research, product development, manufacturing and commercialization including, but not limited to, the establishment in the market of VYVANSE™ (lisdexamfetamine dimesylate) (Attention Deficit Hyperactivity Disorder ("ADHD")); the impact of competitive products, including, but not limited to, the impact of those on the Company's ADHD franchise; patents, including but not limited to, legal challenges relating to the Company's ADHD franchise; government regulation and approval, including but not limited to the expected product approval date of INTUNIV™ (guanfacine extended release) (ADHD); the Company's ability to secure new products for commercialization and/or development; the Company's ability to successfully integrate Jerini AG, as well as realize the anticipated benefits of the acquisition; and other risks and uncertainties detailed from time to time in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2007.

Agenda

Q3 highlights / product updates	Angus Russell
Q3 financial review	Graham Hetherington
Concluding remarks	Angus Russell
Q & A	All

Angus Russell
CEO

Q3 highlights / product updates

Financial highlights

- Product sales up 31% to $713 million
  - Product sales excluding ADDERALL XR up 51% to $444 million
- New product sales* $276 million
  - 39% of product sales in Q3 2008 (Q3 2007: 22%)
  - Exceeds ADDERALL XR Q3 sales of $269 million
- Total revenues up 28% to $779 million
  - ADDERALL XR 35% of total revenue (Q3 2007: 41%)
- Non GAAP earnings per ADS up 88% to $1.17 (Q3 2007: $0.62)

***New products: DAYTRANA, ELAPRASE, FIRAZYR, FOSRENOL, LIALDA/MEZAVANT AND VYVANSE**

Business highlights

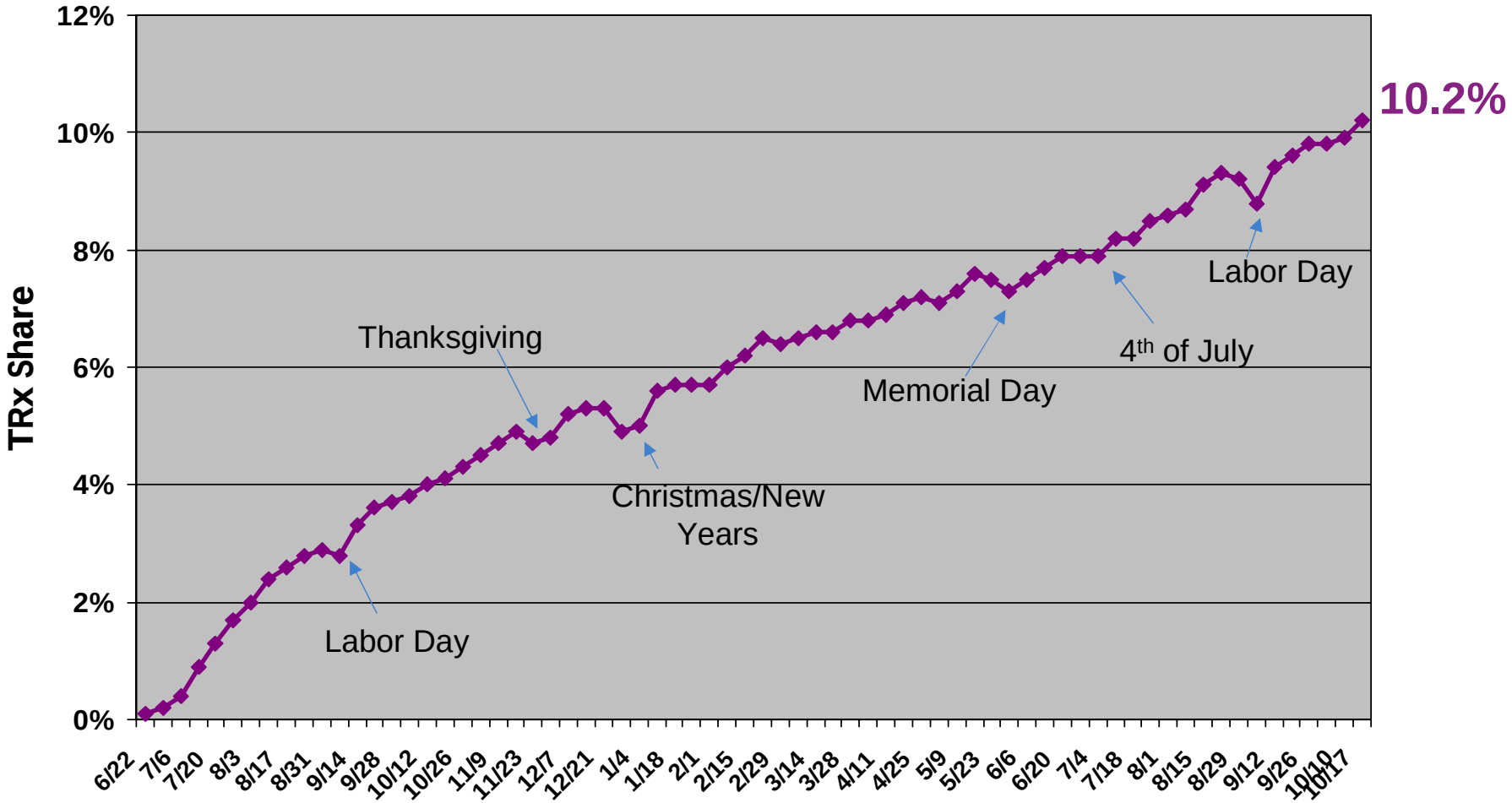
- FIRAZYR launched by Jerini in Germany and the UK
  - Over 93% of the shares in Jerini acquired
- VYVANSE now third highest prescribed ADHD brand
  - 10.2% market share*
- ELAPRASE sales driven by swift geographic expansion and strong patient demand
- FOSRENOL approved in Japan
  - Shire will receive royalties via an exclusive agreement with Bayer Yakuhin Ltd.
  - Bayer are responsible for product development, approval and commercialization
- HGT Analyst Day – November 18, 2008 in Lexington, Mass. US
  - www.shire.com for registration and additional information

* SOURCE: IMS NGPS – as at October 17, 2008

Shire


Vyvanse™
(lisdexamfetamine dimesylate) capsules
The First Prodrug Stimulant

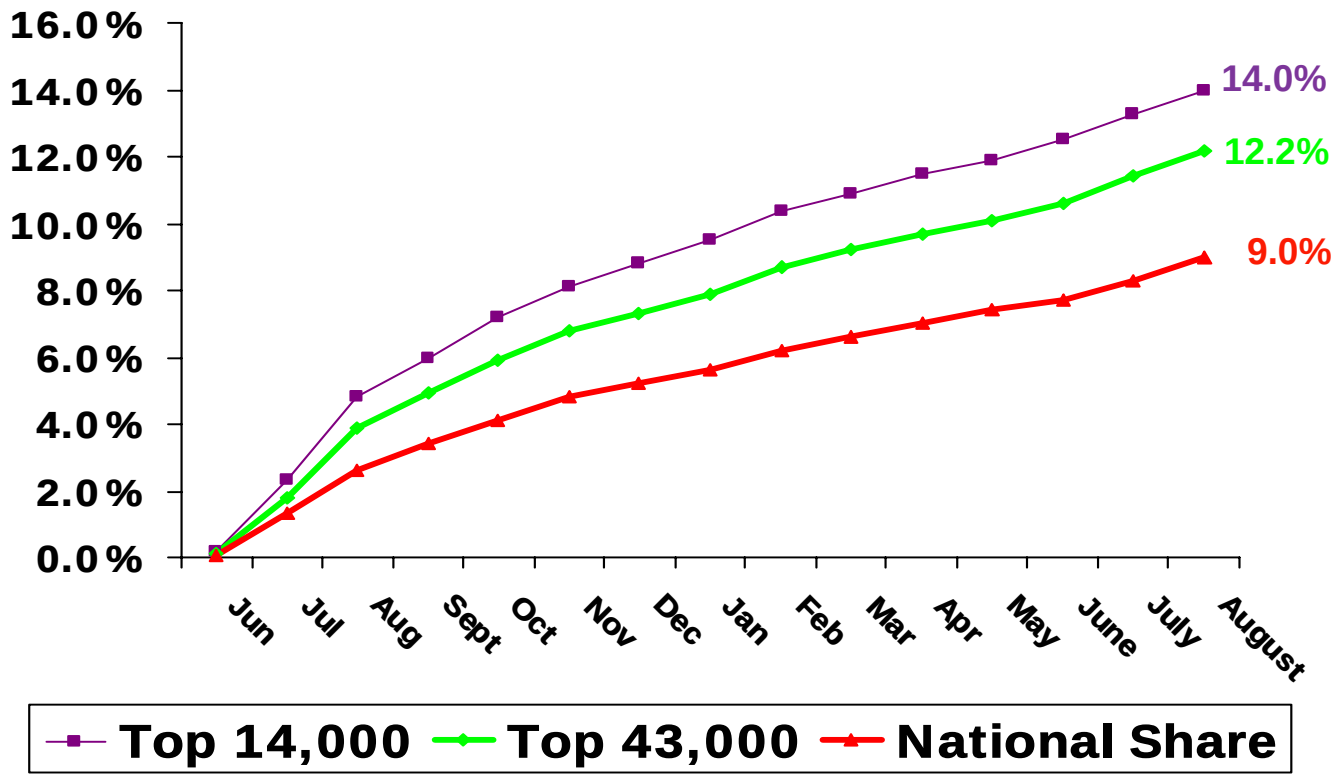
Vyvanse market share continues to grow



- **Over 3 million VYVANSE TRx have been filled**
- **Nearly 1 Million individual patients have been prescribed VYVANSE**

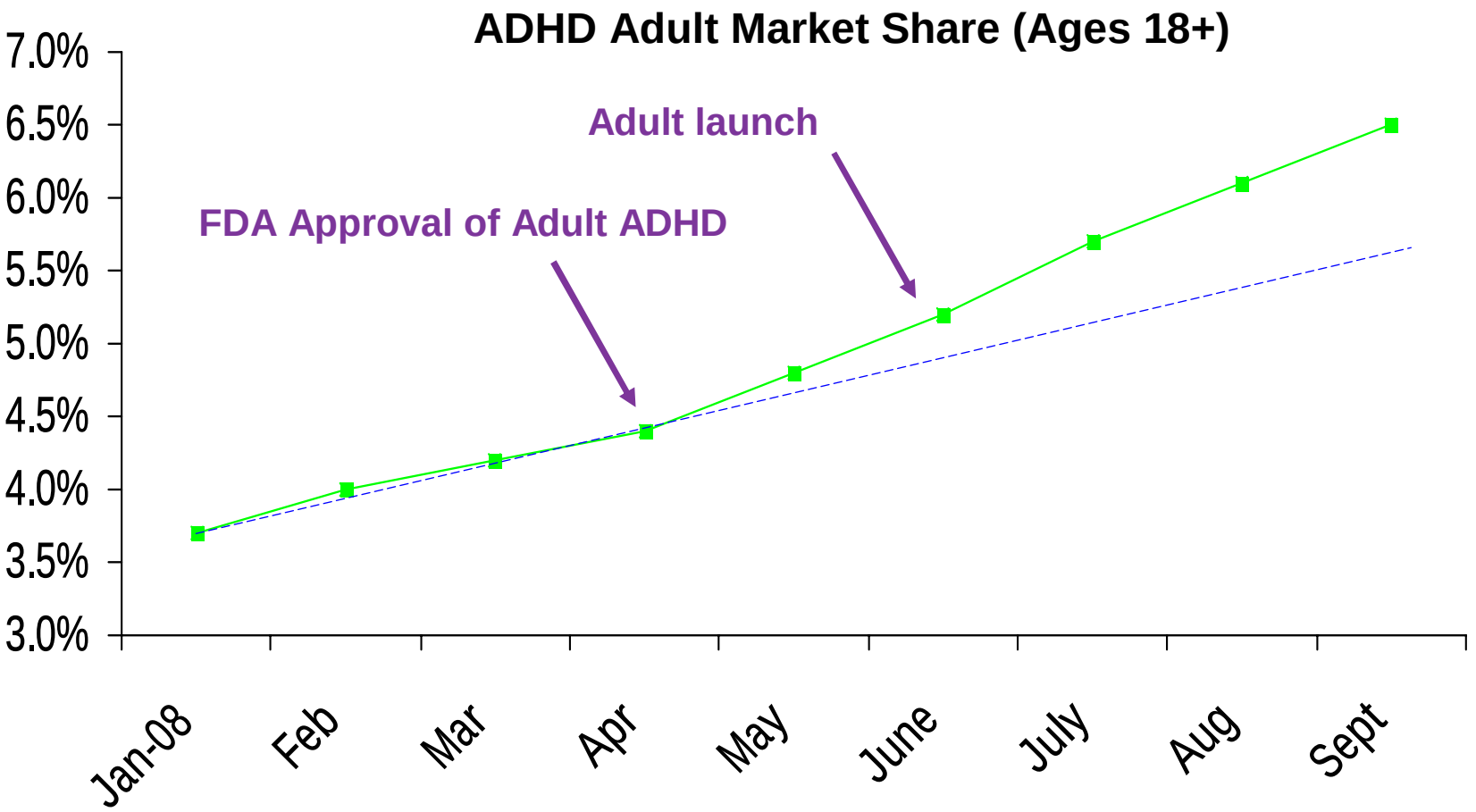
Source: IMS NPA Weekly

High Volume ADHD Treaters Are Adopting VYVANSE, and Trickle Down Is Occurring With Lower Level prescribers



Source: IMS Xponent and NPA data ending August 2008

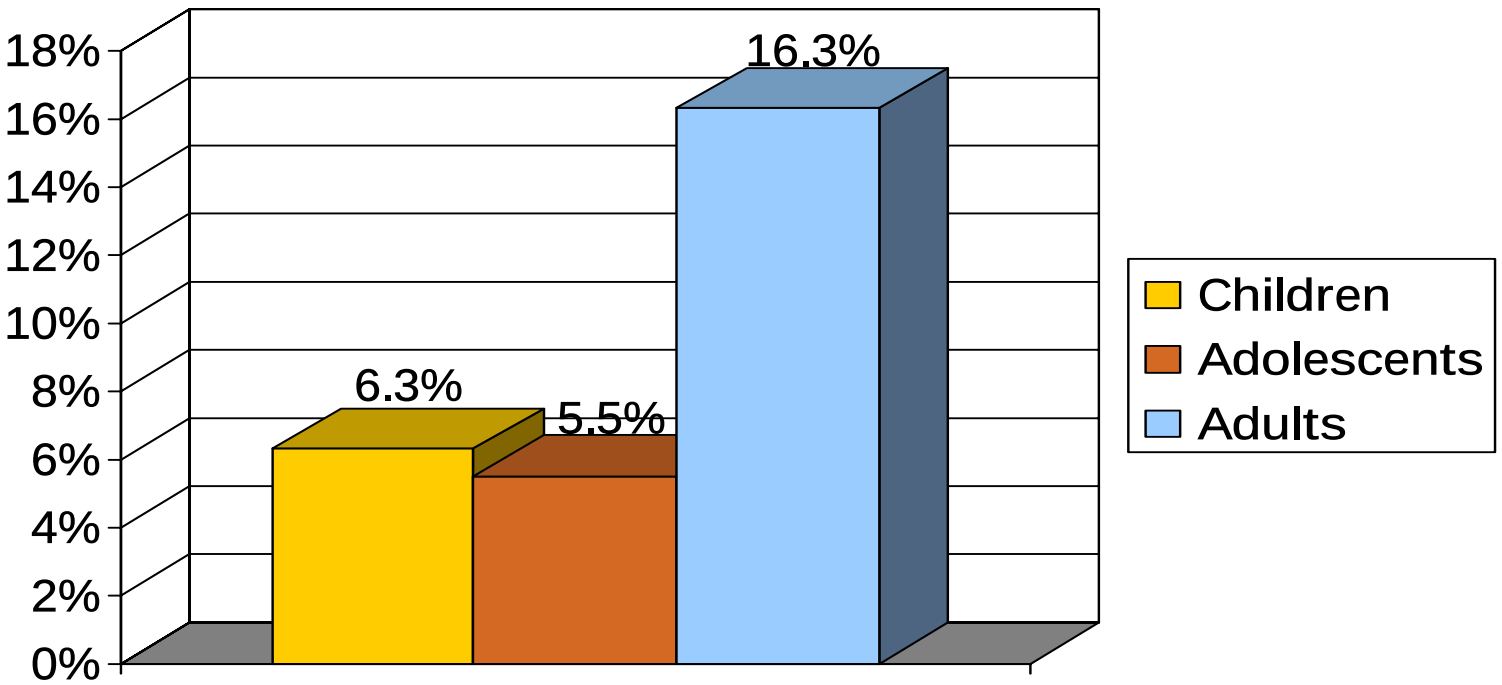
VYVANSE share of adult patients has accelerated



Source: SDI Vector One: National

The ADHD market continues to grow driven by the adult segment

***Year To Date Market Growth – September 2008**



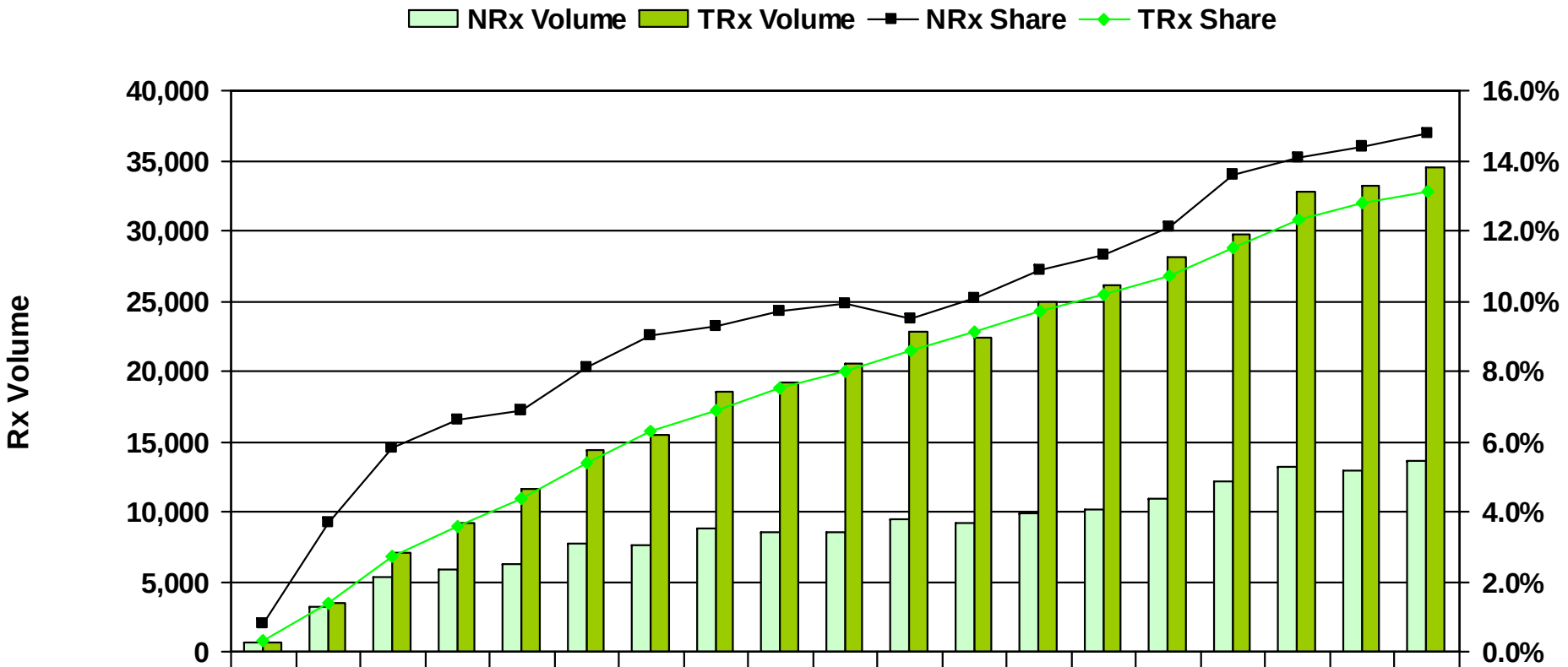
Overall Q308 vs Q307 market growth: 8.0%*

Year to date market growth per IMS: 7.0%

***Source: Age Specific - SDI Vector One National; Overall - IMS**


ONCE-DAILY
delayed and extended release
Lialda™
(mesalamine) 1.2g tablets

LIALDA's growth in the US continues with 14.8% monthly NRx share in September 2008; 13.1% TRx share

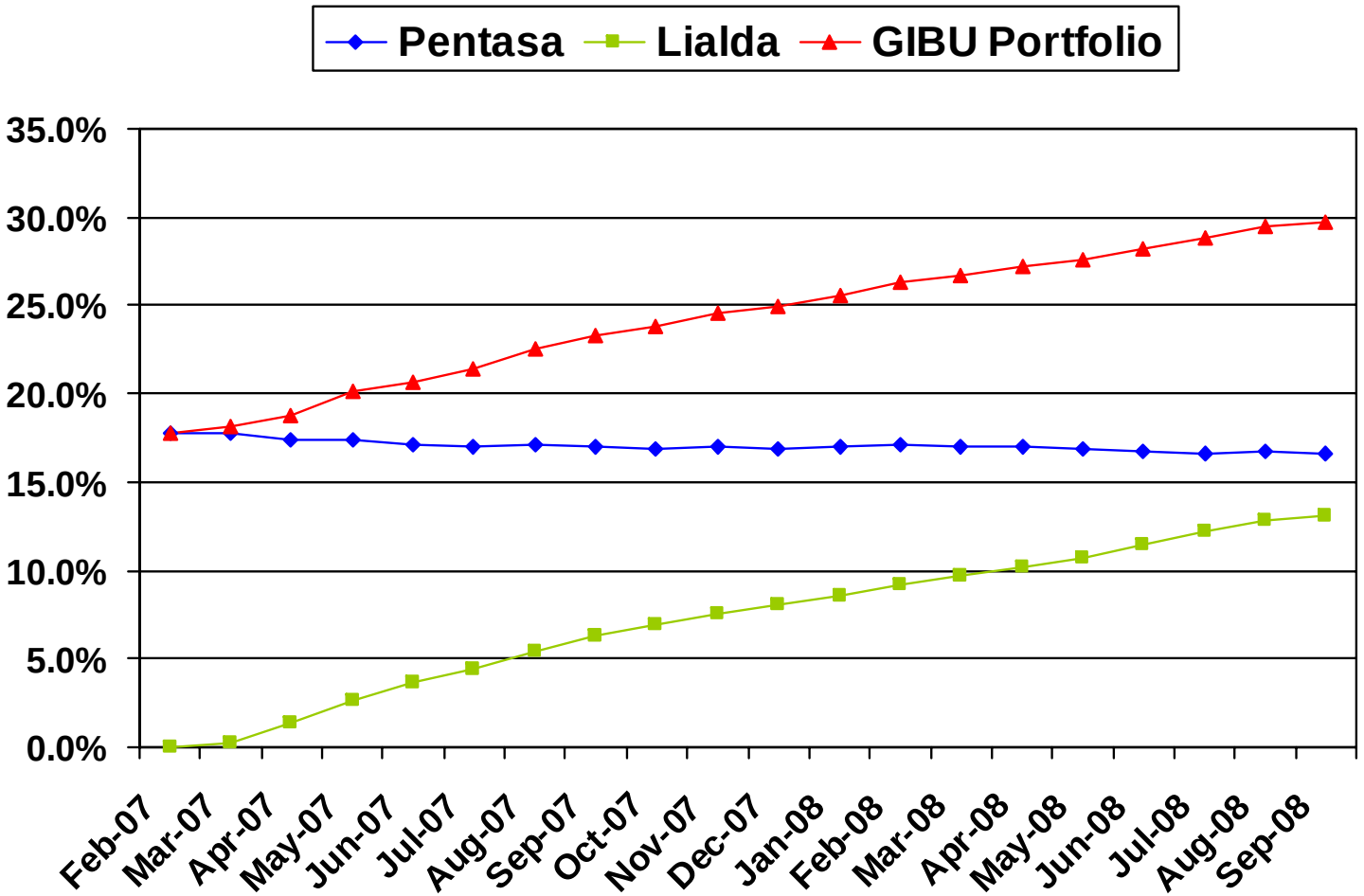


	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
NRx Volume	722	3,143	5,340	5,896	6,268	7,689	7,598	8,743	8,570	8,512	9,421	9,149	9,817	10,133	10,984	12,087	13,184	12,943	13,552
TRx Volume	725	3,427	7,020	9,258	11,583	14,452	15,429	18,575	19,201	20,595	22,783	22,437	24,974	26,148	28,095	29,683	32,824	33,241	34,572
NRx Share	0.8%	3.7%	5.8%	6.6%	6.9%	8.1%	9.0%	9.3%	9.7%	9.9%	9.5%	10.1%	10.9%	11.3%	12.1%	13.6%	14.1%	14.4%	14.8%
TRx Share	0.3%	1.4%	2.7%	3.6%	4.4%	5.4%	6.3%	6.9%	7.5%	8.0%	8.6%	9.1%	9.7%	10.2%	10.7%	11.5%	12.3%	12.8%	13.1%

Source: IMS Monthly NPA Sept 2008

Total Shire US GI monthly share reached 29.7% of oral 5-ASA Market

Shire GI Portfolio Oral 5-ASA Monthly TRx Share

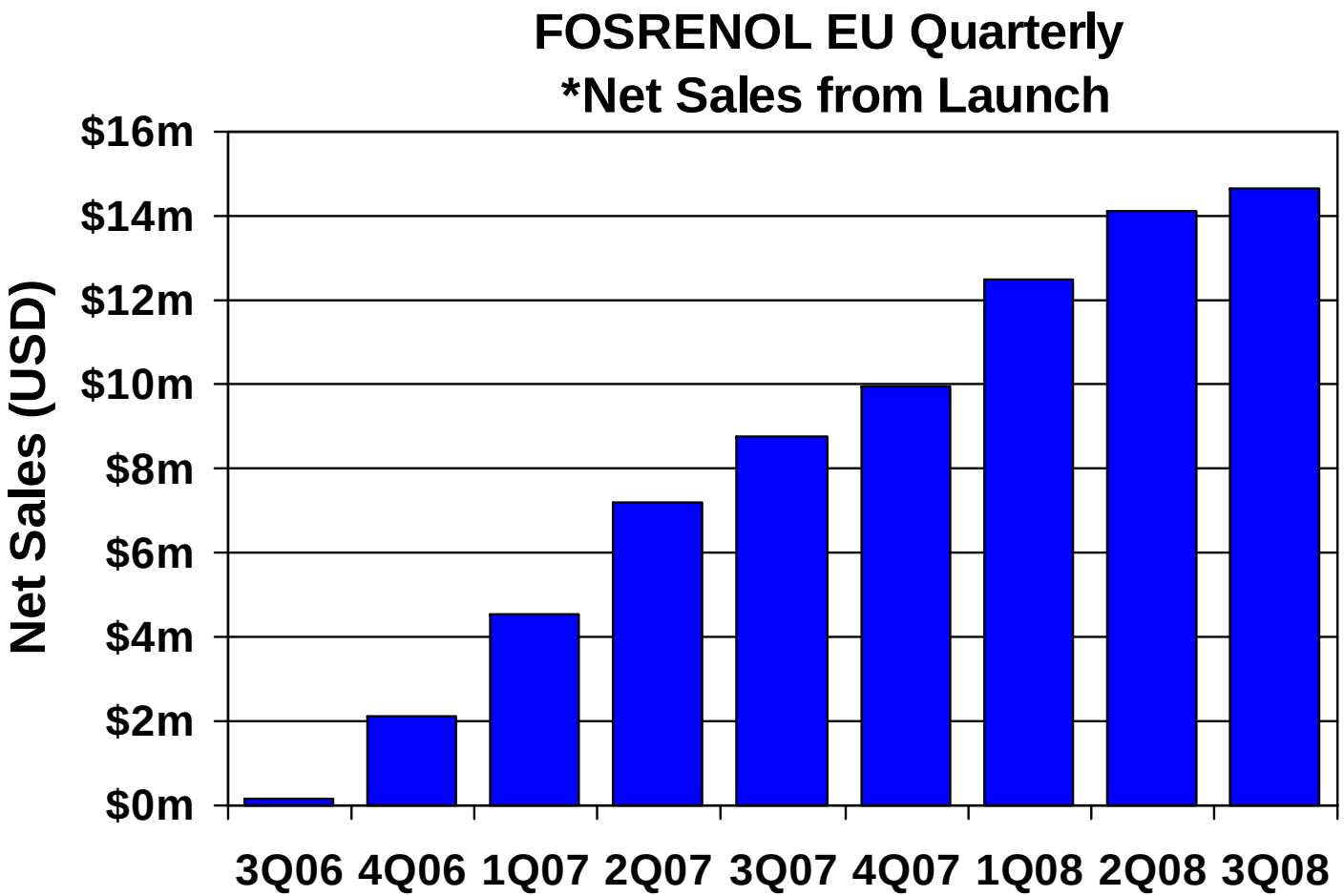


Source: IMS NPA Monthly

Oral 5-ASA Market Definition: Lialda, Pentasa, Asacol, Colazal and Dipentum

Shire

FOSRENOL - strong European launch



*in USD CER, using 2008 budget exchange rate

Shire

firazyr®

icatibant

FIRAZYR highlights

- First pan-European product approved for acute attacks of hereditary angioedema
- Launched by Jerini in Germany and the UK
- First-in-class HAE therapy available for subcutaneous administration in a convenient, pre-filled syringe which can be transported and stored at room temperature

Shire

elaprase™
(idursulfase)

ELAPRASE highlights

- $78 million up 42% versus Q3 2007
- Fx changes over Q3 impact reported revenues based on 60% of sales ex-USD
- 70% of diagnosed patients in the US and Western EU on ELAPRASE
- Additional manufacturing capacity for ELAPRASE expected to come on line late 2009

Shire

REPLAGAL highlights

- $45 million up 10% versus Q3 2007
- Fx changes over Q3 impact reported revenues based on 90% of sales ex-USD
- Approved in Mexico

HGT Pipeline Highlights

- VELAGLUCERASE ALFA
  - Enrollment of all Phase III trials complete
  - Simultaneous US/EU regulatory filings on track for H2 2009
- HGT 1111 (MLD project acquired from Zymenex)
  - Phase I/II study completed and extension phase ongoing
  - End of phase II Regulatory meetings (US/EU) planned for Q4
- Chaperone Therapies
  - Amigal for Fabry – Discussions ongoing with EMEA and FDA
  - Plicera for Gaucher – Ph II results on track for mid-2009
  - HGT 3510 for Pompe – Ph II trial has been initiated

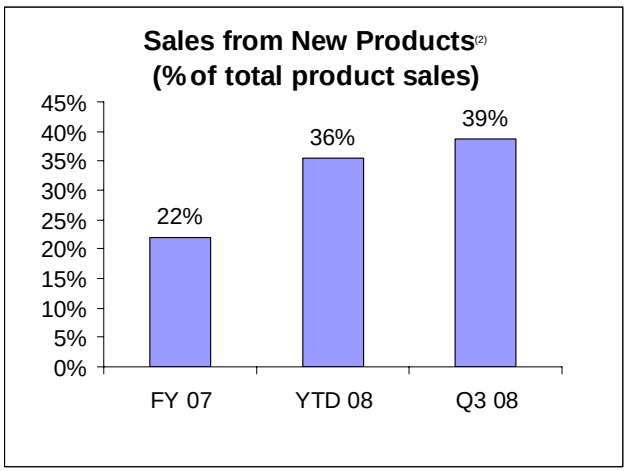
Graham Hetherington
CFO

Q3 financial review

Total Revenues

	Q3 08 $m	Q3 07 $m	Growth
Product Sales	712.5	543.1	31% [1]
Royalties	60.8	61.9	
Other Revenues	5.3	3.7	
Total Revenues	778.6	608.7	28% [1]

	Q3 08 $m	Q3 07 $m	Growth
New Products [2]	275.9	120.1	130%
Established Products	167.9	174.0	
	443.8	294.1	51%
Adderall XR	268.7	249.0	
Total Product Sales	712.5	543.1	31%



(1) Includes favorable foreign exchange movements of 2%

(2) New products comprise DAYTRANA, ELAPRASE, FIRAZYR, FOSRENOL, LIALDA/MEZAVANT and VYVANSE

Product Sales Drivers

	Q3 08 $m	Q3 07 $m	Sales Growth	Constant Exchange Rate Growth (1)
ADDERALL XR	**268.7**	249.0	8%	
VYVANSE*	**96.0**	10.6	806%	
ELAPRASE*	**78.2**	55.1	42%	37%
PENTASA	**49.2**	43.7	13%	
REPLAGAL	**44.6**	40.7	10%	5%
FOSRENOL*	**43.0**	28.7	50%	47%
LIALDA*	**40.4**	16.3	148%	
DAYTRANA*	**18.1**	9.4	93%	

(1) If blank, then CER growth is equal to sales growth

* New product sales

VYVANSE – Gross to Net Sales

	Q3 08				Q2 08				
	ADHD Mkt TRx ('000)*	Avg QTD Mkt Share*	$M		ADHD Mkt TRx ('000)*	Avg QTD Mkt Share*	$M		
Sales Demand	9,542 (1)	9.0%	100.4 (2)		9,751 (3)	7.4%	81.9 (4)		
Stocking			31.0 (5)				7.7		
Underlying Gross Sales			**131.4**				**89.6**		
Sales Coupons			(6.1)	5%			(4.8)	5%	27%
Wholesaler discounts and rebates			(29.3)	22%			(19.6)	22%	
Net Sales			**96.0**				**65.2**		

Notes
(1) 8% growth in ADHD market over Q3 07
(2) Qtr - Revenue per TRx = $3.65 (price per unit) x 32.1 units per TRx
(3) 7% growth in ADHD market over Q2 07
(4) Qtr - Revenue per TRx = $3.57 (price per unit) x 31.9 units per TRx
(5) Includes stocking impact of new "tweener" dosage strengths

* Per IMS data

Royalties

	Q3 08 $m	Q3 07 $m	Royalty Growth	Constant Exchange Rate Growth
3TC	**35.9**	36.7	-2%	4%
ZEFFIX	**8.6**	10.2	-16%	-6%
Other [1]	**16.3**	15	9%	-1%
Total	**60.8**	61.9	-2%	1%

- Royalties in Q3 represent only 8% of total revenues (Q3 07: 10%)

(1) Includes REMINYL/RAZADYNE

Key Financial Ratios
(on a non-GAAP basis)

	2008		2007	
FINANCIAL RATIOS (% of product sales)	**Q3**	**YTD**	**FY**	**Q3**
Gross margin	89%	88%	86%	85%
R&D	17%	19%	19%	19%
SG&A	39%	42%	46%	48%
Operating EBITDA (% of product sales)(1)	33%	27%	21%	18%
Operating EBITDA (% total revenue)(2)	38%	34%	29%	27%
YEAR ON YEAR GROWTH				
Product sales	31%	36%	41%	41%
R&D	20%	37%	35%	42%
SG&A	7%	17%	20%	21%

(1) Excluding royalties and other revenues
(2) Including royalties and other revenues

This slide contains non GAAP financial measures. They exclude intangible asset amortization in respect of acquired intellectual property, depreciation and the effect of certain cash and non-cash items, both recurring and non-recurring, that Shire's management believes are not related to the core performance of Shire's business.

Operating Income/EPS

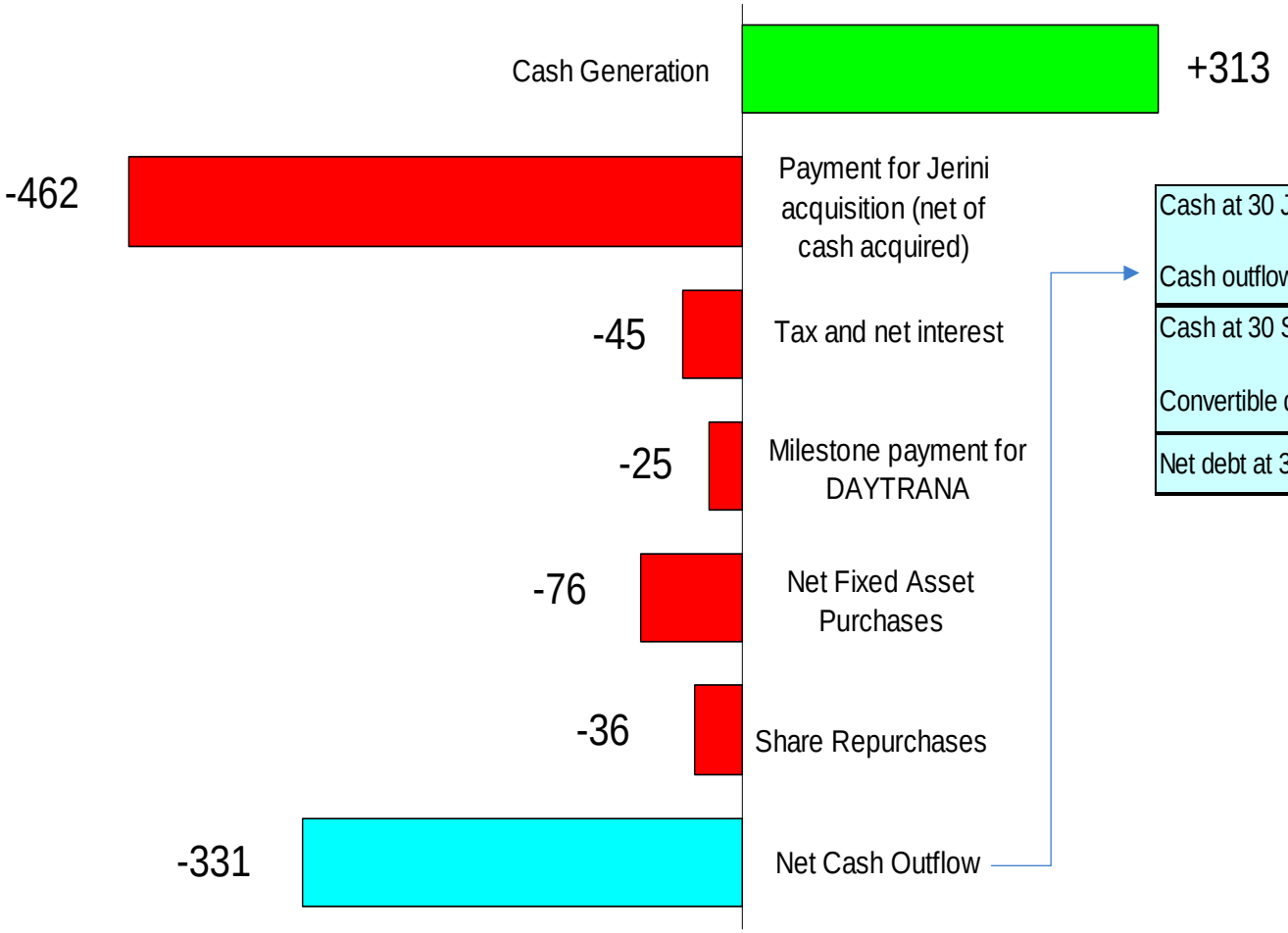
	Q3			YTD		
	2008	2007	Growth	2008	2007	Growth
Operating income[1]/(loss) ($m)						
- GAAP	122.9	22.6		218.6	(1,611.3)	
- Adjustments	155.7	126.0		498.3	2,057.1	
- Non GAAP[2]	278.6	148.6	87%	716.9	445.8	61%
EPS - ADS (diluted)						
- GAAP	6.6c	18.9c		33.9c	(926.4c)	
- Non GAAP[2]	117.3c	62.4c	88%	285.3c	191.4c	49%

[1] Operating income from continuing operations

[2] These are non GAAP financial measures. They exclude intangible asset amortization charges and the effect of certain cash and non-cash items, both recurring and non-recurring, that Shire's management believes are not related to the core performance of Shire's business.

Cashflow – Q3 2008

Millions of USD



Cash at 30 June 08	**836**
Cash outflow Q3 08	(331)
Cash at 30 Sep 08	**505**
Convertible debt[3]	(1,100)
Net debt at 30 Sep 08	**(595)**

(1) Shire's balance of cash and cash equivalents at 30 September 2008 includes $32m of restricted cash and is available to finance payments due to TKT dissenting shareholders (provision at 30 September 2008 of $495m)

(2) Shire has a revolving credit facility of $1.2bn which was undrawn at 30 September 2008. Expiry date of facility February 20th, 2012

(3) Earliest put date of convertible May 22nd, 2012

2008 Guidance

- All guidance for 2008 is reiterated other than:
  - VYVANSE:
    - Previous guidance: lower end of $350m to $400m
    - Current guidance: In the range of current published analyst estimates of $310m to $330m
- Acquisition of Jerini AG
  - Guidance now includes costs associated with FIRAZYR
  - Revenues and costs associated with the Ophthalmic and Peptide businesses have been classified as operations held for sale (buyers are being sought)
  - In-process R&D ($121m) and integration and transaction related costs ($8m) have been excluded in calculating Non GAAP earnings.

2009 Non GAAP EPS-ADS Guidance

$3.00 ⇐ **EPS-ADS PLANNING RANGE AT 2008 FOREX (1)** ⇒ **$3.40**

Aggressive XR erosion curve	Scheduled drug XR erosion curve
Multiple generics from 1 Oct	Only 2 authorised generics as of 1 Oct

Continued growth in new products(2)

Aggressive cost base management

Continued investment in future growth drivers

$2.80 ⇐ **FOREX FLEXED EPS-ADS RANGE** ⇒ **$3.20**

2008 YTD	€1 : $1.52	£1 : $1.95
Flex rate	€1 : $1.35	£1 : $1.70

EPS-ADS impact : -$0.20 per ADS

Notes

(1) Guidance is based off the following forex rates. The sensitivity of earnings to movements in rates is shown below

Forex rates	€/$	£/$
2009 Flex rate	1.35	1.70
2008 YTD	1.52	1.95
Difference	-0.17	-0.25

EPS-ADS Sensitivity	€/$	£/$
10c fall in rate	-$0.10	-$0.01

-$0.20 = (17c/10c x -$0.10) + (25c/10c x -$0.01)

(2) New products are Daytrana, Fosrenol, Elaprase, Firazyr, Intuniv, Lialda/Mezavant and Vyvanse

(3) EPS-ADS Guidance provided on a one off basis.

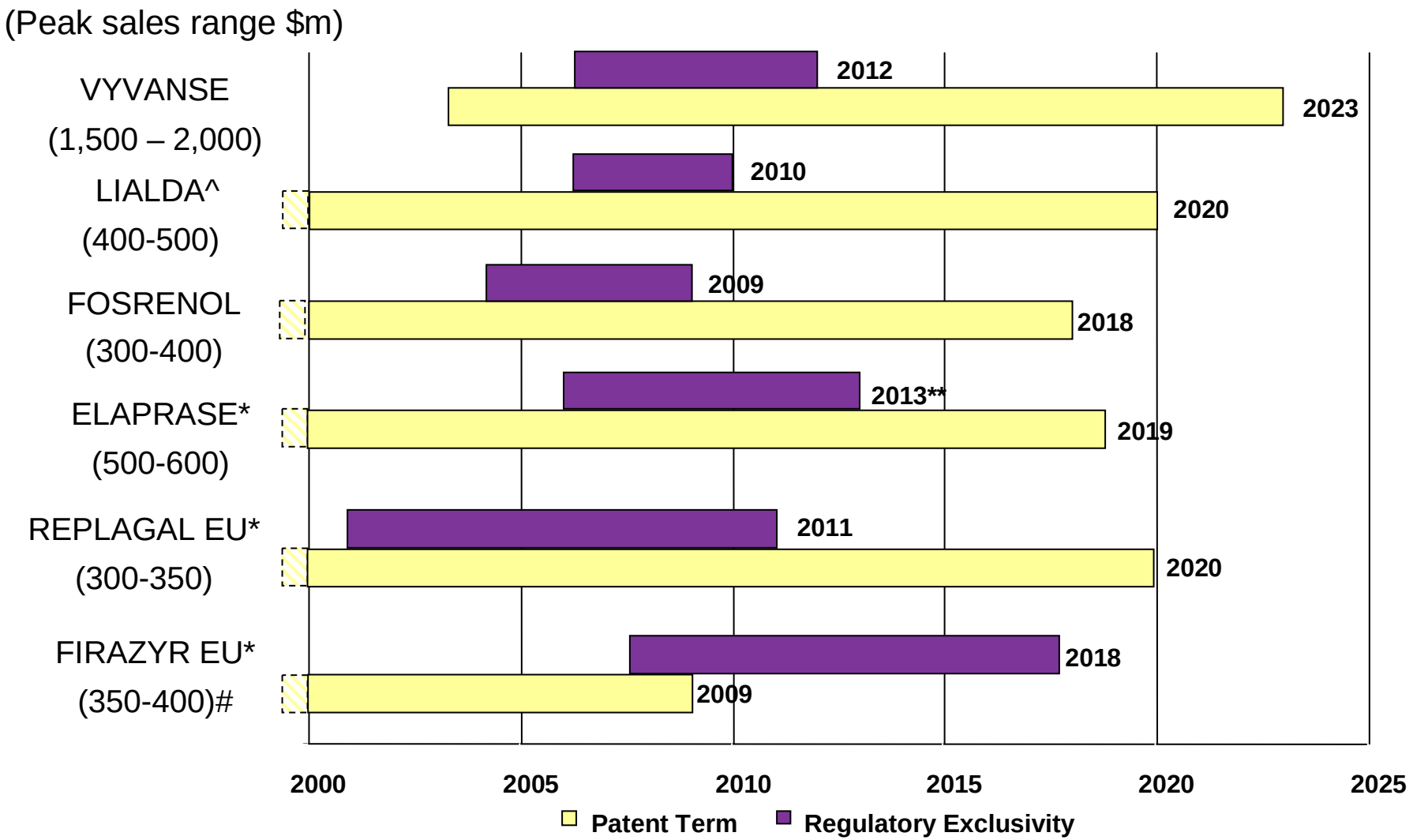
Angus Russell
CEO

Concluding remarks

Concluding remarks

- Strong quarterly performance
  - New product portfolio representing 39% of Q3 product sales and exceeding ADDERALL XR sales for the first time
- Launch of FIRAZYR brings a new addition to the portfolio of specialist treatments for rare diseases
- VYVANSE well positioned for continued growth
- Robust pipeline with focus on orphan drugs and specialist products treating symptomatic disorders
  - 8 products acquired since beginning of 2007
- Strong portfolio of high growth products with long patent protection and regulatory exclusivity

Duration of Patent and Regulatory Exclusivity



^ Currently difficult generic approval pathway for locally acting drugs
*Orphan Drug
** Regulatory Exclusivity in EU until 2017
# Assuming US approval

STRONG PLATFORM FOR FUTURE GROWTH!

Questions and Answers

All

APPENDIX

Latest 2008 Non GAAP Guidance (1)

	Guidance
Revenue growth	At least 20 %
VYVANSE Product Sales	In the range of current published analyst estimates of $310m to $330m
R&D	~ $500m
SG&A	$1,125 - $1,165m
Capex	$300- $330m
Depreciation ($m)	~ $75m
Non GAAP Tax Rate	~ 23%

(1) Non GAAP net income for 2008 includes FAS123R and excludes: amortisation, gains and losses on the sale of non-core assets, other than temporary impairments of investments, IPR&D, integration and transaction costs relating to the Jerini acquisition, results from discontinued operations, upfront payments and milestones in respect of in-licensed and acquired products including the payment to Zymenex for Metazym, charges associated with the DYNEPO exit, new holding company set up costs and taxes associated with these items.

EPS Reconciliation

	Q3 08 $m	Q3 08 cents/ADS	Q3 07 $m	Q3 07 cents/ADS
GAAP Net income for diluted EPS (ADS)	**11.8**	**6.6c**	**34.7**	**18.9c**
IPR&D charge (Jerini)**	**120.5**	**67.0c**	**-**	**-**
Gain on sale of product rights	**(4.0)**	**(2.1c)**	**(7.1)**	**(3.6c)**
New Top Co costs	**2.0**	**1.0c**	**-**	**-**
Upfront and milestone payments	**-**	**-**	**75.0**	**39.0c**
Integration and transaction costs	**7.5**	**3.9c**	**-**	**-**
Legal settlement	**-**	**-**	**27.0**	**13.8c**
Intangible asset amortization	**29.7**	**15.5c**	**31.1**	**15.9c**
Operating Income - Non GAAP adjustments	**155.7**		**126.0**	
Write down of investments	**54.1**	**28.3c**	**-**	**-**
Discontinued operations	**0.9**	**0.5c**		
Taxes on above adjustments	**(6.5)**	**(3.4c)**	**(42.3)**	**(21.6c)**
Non GAAP net income / EPS (ADS) *	**216.0**	**117.3c**	**118.4**	**62.4c**

* Includes FAS123R

** As the add back of this item results in the convertible bonds becoming dilutive, this adjustment includes the dilutive effect of the interest add back to the ordinary shares underlying the convertible bonds to the diluted weighted average number of shares.

Interest Expense / Income

Interest Expense

- Interest expense is comprised of the following items:
- Interest on $1.1bn convertible at 2.75% p.a. plus deferred financing costs of ~0.3% p.a.
- Net interest expense on foreign exchange swaps to hedge underlying exposures (at September 30, 2008 €600m liability, $850m assets)
- Interest on $420m dissenters' provision (11.3m shares at $37 per share). Interest has been accruing since Sept 2005 in case the Court chooses to award interest ($75m to date). Interest provision for Q3 2008 was $4.1m (Q2 2008 $3.8m)
- Commitment fees and deferred financing costs on $1.2bn facility: ~ 0.3% p.a.

Interest Income

- This mainly comprises interest income on cash & cash equivalents (balance at September 30, 2008 was $505m).
- Mainly USD cash balances - therefore interest rate: ~ USD LIBID rates.

Potential launches from 2008-2015*

2008	2009	2010	2011	2012-2015
▪ VYVANSE ADULT	▪ FOSRENOL – CKD	▪ DAYTRANA ADOLESCENT	▪ VYVANSE EU	▪ PLICERA
▪ FIRAZYR EU**	▪ DAYTRANA EU	▪ VELAGLUCER-ASE ALFA	▪ HGT 1111 (METAZYM)	▪ AMIGAL
	▪ INTUNIV***			▪ HGT 3510(Pompe)
				▪ ELAPRASE IT
				▪ SANFILIPPO ERT
				▪ AVOTERMIN
				▪ LIALDA DIVERTICULITIS
				▪ SPD550 (Celiac)
				▪ WOMEN'S HEALTH PORTFOLIO

*Subject to regulatory approvals
**FIRAZYR US subject to discussions with FDA
***Approvable letter received