

Fourth quarter and full year results to December 31, 2012

Shire plc
February 14, 2013

Angus Russell
Chief Executive Officer

Graham Hetherington
Chief Financial Officer

Flemming Ornskov
Chief Executive designate

Sylvie Grégoire
President, Human Genetic
Therapies

Jeffrey Jonas
President, Regenerative
Medicine



Our purpose

We enable people with life-altering conditions to lead better lives.

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, Shire’s results could be materially adversely affected. The risks and uncertainties include, but are not limited to, that:

- Shire’s products may not be a commercial success;
- revenues from ADDERALL XR® are subject to generic erosion;
- the failure to obtain and maintain reimbursement, or an adequate level of reimbursement, by third-party payors in a timely manner for Shire’s products may impact future revenues and earnings;
- Shire relies on a single source for manufacture of certain of its products and a disruption to the supply chain for those products may result in Shire being unable to continue marketing or developing a product or may result in Shire being unable to do so on a commercially viable basis;
- Shire uses third party manufacturers to manufacture many of its products and is reliant upon third party contractors for certain goods and services, and any inability of these third party manufacturers to manufacture products, or any failure of these third party contractors to provide these goods and services, in each case in accordance with its respective contractual obligations, could adversely affect Shire’s ability to manage its manufacturing processes or to operate its business;
- the development, approval and manufacturing of Shire’s products is subject to extensive oversight by various regulatory agencies and regulatory approvals or interventions associated with changes to manufacturing sites, ingredients or manufacturing processes could lead to significant delays, increase in operating costs, lost product sales, an interruption of research activities or the delay of new product launches;
- the actions of certain customers could affect Shire’s ability to sell or market products profitably and fluctuations in buying or distribution patterns by such customers could adversely impact Shire’s revenues, financial conditions or results of operations;
- investigations or enforcement action by regulatory authorities or law enforcement agencies relating to Shire’s activities in the highly regulated markets in which it operates may result in the distraction of senior management, significant legal costs and the payment of substantial compensation or fines;
- adverse outcomes in legal matters and other disputes, including Shire’s ability to obtain, maintain, enforce and defend patents and other intellectual property rights required for its business, could have a material adverse effect on Shire’s revenues, financial condition or results of operations;

and other risks and uncertainties detailed from time to time in Shire’s filings with the U.S. Securities and Exchange Commission, including those risks outlined in “Item 1A: Risk Factors” in Shire’s Form 10-K for the years ended December 31, 2011 and 2012.



To be as brave as the people we help.

Agenda

- **Opening remarks and business update** | Angus Russell

- **HGT pipeline update** | Sylvie Grégoire

- **Financial review and 2013 outlook** | Graham Hetherington

- **First impressions** | Flemming Ornskov

- **Closing remarks** | Angus Russell

- **Q & A** | All

Shire delivers strong 2012 results and reiterates confidence in 2013

Angus Russell
Chief Executive Officer



Our purpose

We enable people with life-altering conditions to lead better lives.

Shire delivers strong 2012 results and reiterates confidence in 2013

12% Product sales growth and 14% Non GAAP earnings growth

Over \$1.6 billion in cash generation

Expecting 2013 Non GAAP earnings in line with current consensus⁽¹⁾

Investing in emerging growth drivers and advancing our pipeline

(1) Based on the most recent consensus estimates compiled by Consensus Forecast Ltd, as of the date of this presentation, of \$6.72 Non GAAP diluted earnings per ADS for the year ended December 31, 2013, available on Shire's website (<http://www.shire.com/shireplc/en/investors/forecasts>).



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Future growth driven by global ADHD market and late stage pipeline

Specialty
Pharma

- US ADHD market grew 9%⁽¹⁾ in 2012
 - VYVANSE[®] and INTUNIV[®] represent ~ 45% of market growth
- ELVANSE[®] – approved in the UK and Ireland⁽²⁾
 - Approval processes ongoing in six countries⁽³⁾
 - Follows successful launches in Canada and Brazil
- LDX⁽⁴⁾ new uses – three Phase 3 programs underway
- SPD602 – Phase 2 iron overload head line data later this year

(1) Source: IMS NPA Monthly.

(2) To be known as TYVENSE[®] in Ireland

(3) Germany, Sweden, Spain, Norway, Finland & Denmark.

(4) Lisdexamfetamine dimesylate, active ingredient in VYVANSE/ELVANSE.

Broadening drivers of future growth

HGT

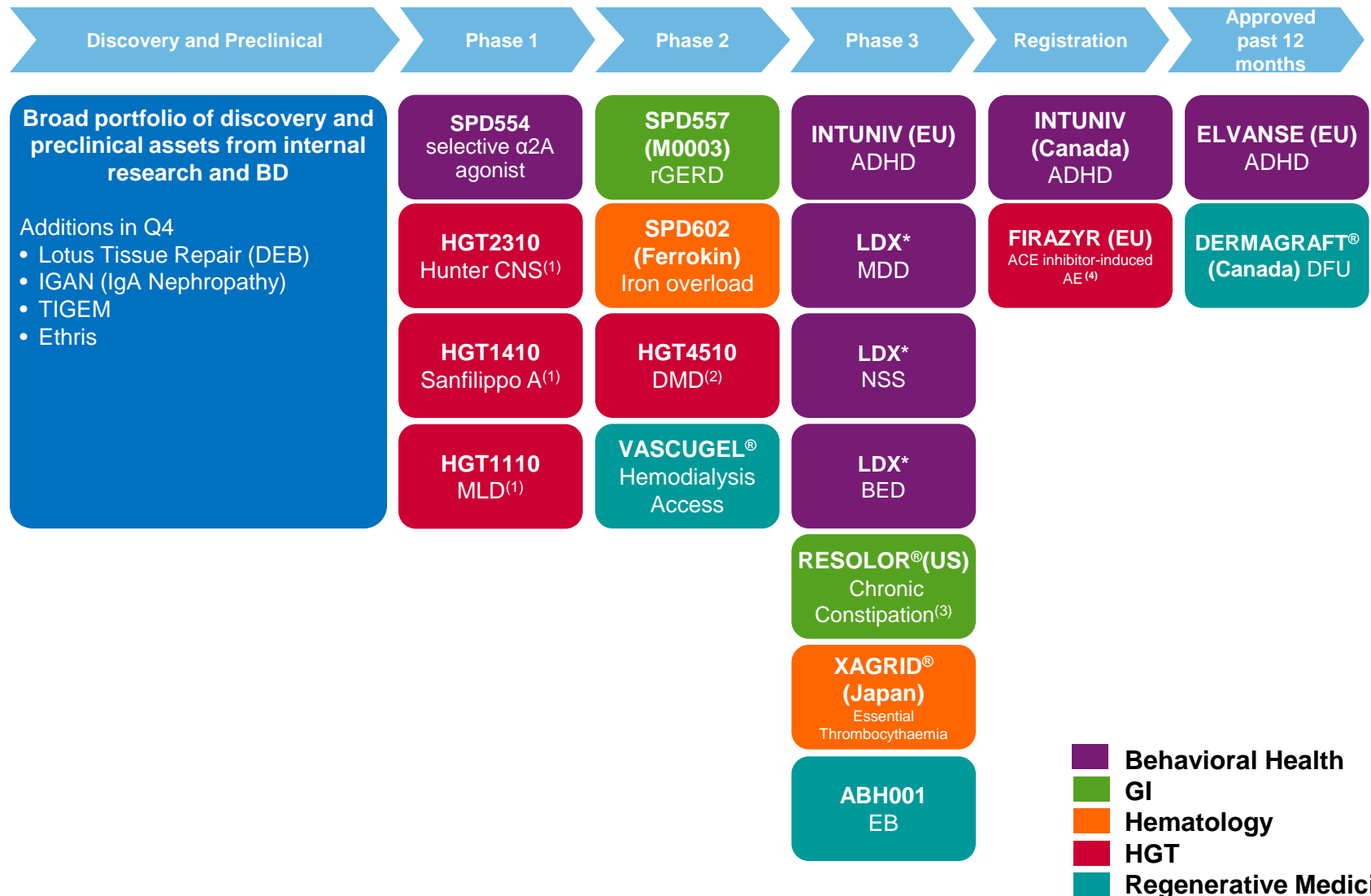
- Strong 2012 results across the portfolio
- Outstanding launch of FIRAZYR® in the US
- Continuing to build a deep pipeline in rare diseases

Building the foundations for a new business

Regenerative
Medicine

- Enhanced our leadership and management capabilities
- Implementing a new commercial model and transforming the sales team
- Enrolled the first patient in a Phase 3 study in Epidermolysis Bullosa

Shire's pipeline – *Increasing number of promising opportunities*



- Behavioral Health
- GI
- Hematology
- HGT
- Regenerative Medicine

Notes

* Lisdexamfetamine dimesylate, active ingredient in VYVANSE/ELVANSE.

(1) HGT1410, HGT2310 and HGT1110 are currently in Phase 1/2 clinical trials.

(2) Currently on clinical hold.

(3) Phase 3 ready.

(4) Application for EU label change filed in December 2012.

Expanding breadth and depth of the HGT pipeline

Sylvie Grégoire

President, Human Genetic Therapies



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Expanding breadth and depth of HGT pipeline

FIRAZYR – Filed in EU for ACE inhibitor-induced angioedema

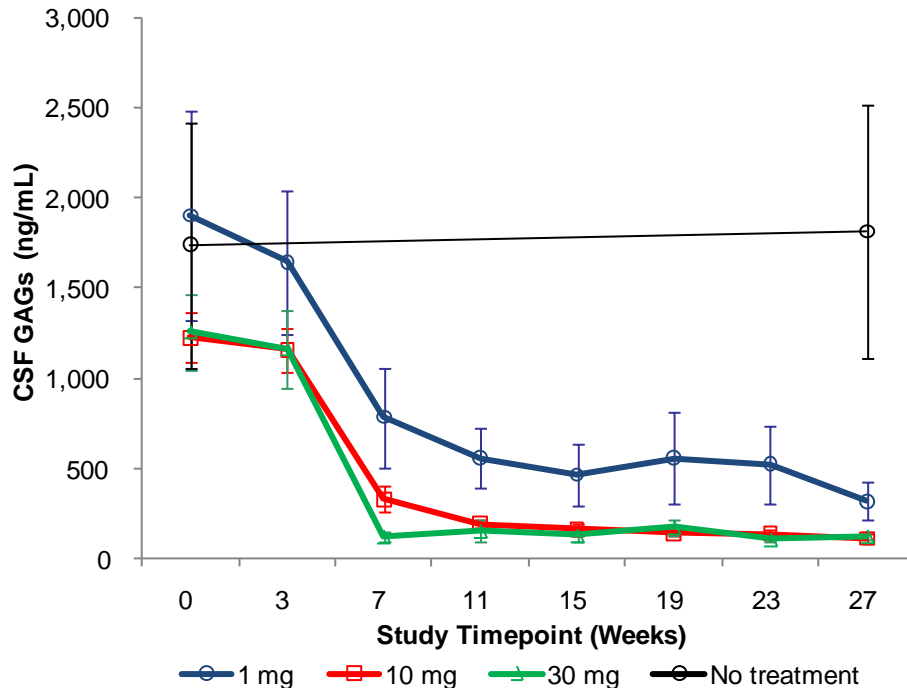
VPRIV® – Filed in EU to update label for bone data

15 BD transactions completed in 2012 – rich early pipeline

Significant progress in Hunter CNS and Sanfilippo A IT programs

HGT2310 – Hunter CNS Phase 1/2 trial top line data

Levels of GAGs in the CSF of patients in Ph 1/2 trial



- HGT2310 appears well tolerated at all 3 doses studied
- Pronounced, long lasting, dose dependent decline in CSF GAGs⁽¹⁾
- Full results to be disclosed at ACMG⁽²⁾ in March
- Aiming to initiate pivotal clinical trial in H2 2013
- Extension study ongoing

Trial design

- Multicenter, randomized, open label, no-treatment-controlled, multiple dose, dose escalation study
- Evaluating safety and tolerability of 1, 10 or 30mg of HGT2310 administered monthly for 6 months in conjunction with ELAPRASE®
- Primary endpoints were safety & tolerability, exploratory endpoints included measures of cognition

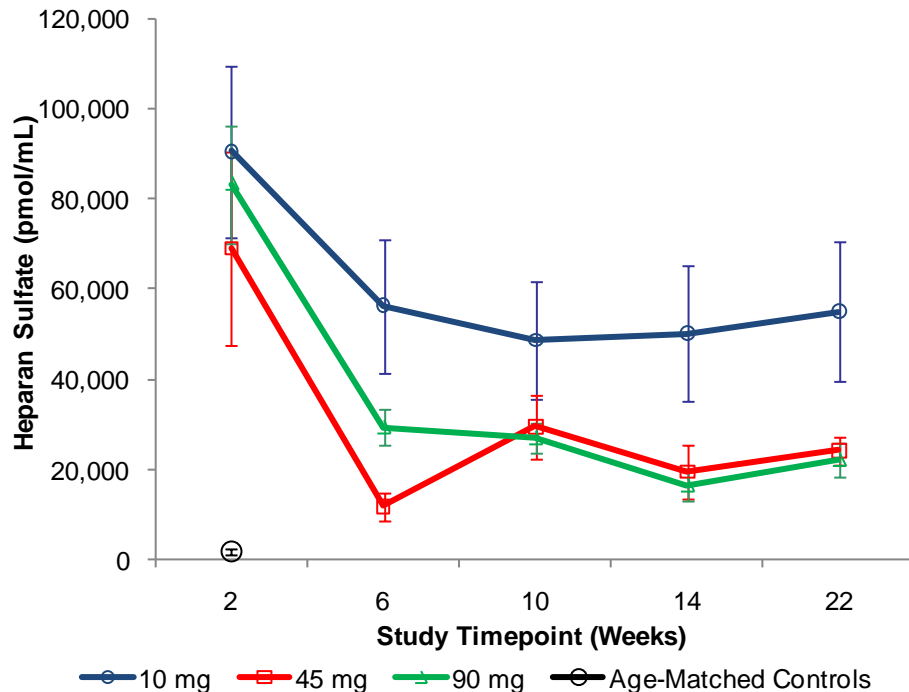


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(1) Cerebrospinal fluid (CSF) – Glycosaminoglycans (GAGs)
(2) American College of Medical Genetics and Genomics (ACMG)

HGT1410 – Sanfilippo A Phase 1/2 trial top line data

CSF GAG (Total Heparan Sulfate) in the CSF of patients in Ph 1/2 trial



Trial design

- Multicenter, multiple dose, dose escalation study
- Evaluating safety and tolerability of 10, 45 or 90mg of HGT1410 administered monthly for 6 months
- Primary endpoints were safety & tolerability, exploratory endpoints included measures of cognition

- HGT1410 appears well tolerated at all 3 doses studied
- Pronounced, long lasting, dose dependent decline in CSF GAGs⁽¹⁾
- Full results to be disclosed at ACMG⁽²⁾ in March
- Aiming to initiate next clinical trial in H2 2013, designed to measure a clinical response
- Extension study ongoing



To be as brave as the people we help.

(1) Cerebrospinal fluid (CSF) – Glycosaminoglycans (GAGs)

(2) American College of Medical Genetics and Genomics (ACMG)

Financial review and 2013 outlook

Graham Hetherington
Chief Financial Officer



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We enable people with life-altering conditions to lead better lives.

2012 full year performance summary

	2012 \$m	2011 \$m	Reported Growth	Like for Like Growth ⁽¹⁾
Product sales	4,407	3,950	+12%	+13%
Product sales excluding ADDERALL XR	3,978	3,417	+16%	+18%
Royalties and other revenues	274	313	-12%	-12%
Total revenues	4,681	4,263	+10%	+12%
EBITDA⁽²⁾	1,588	1,478	+7%	+10%
EBITDA % of product sales⁽²⁾⁽³⁾	30%	29%	31bp	
EPS - ADS⁽²⁾	\$6.10	\$5.34	+14%	
Cash generation⁽²⁾	1,637	1,391	+18%	
Note: US GAAP operating income	949	1,109	-14%	

(1) 'Like for Like Growth' excludes movements in exchange rates by applying FY 2011 exchange rates to FY 2012 results.

(2) These are Non GAAP financial measures. See appendix for a list of items excluded from the US GAAP equivalent used to calculate these measures.

(3) Excluding royalties and other revenues.

Q4 2012 performance summary

	Q4 2012 \$m	Q4 2011 \$m	Reported Growth	Like for Like Growth ⁽¹⁾
Product sales	1,098	1,049	+5%	+5%
Product sales excluding ADDERALL XR	1,016	924	+10%	+11%
Royalties and other revenues	103	93	+11%	+11%
Total revenues	1,201	1,142	+5%	+6%
EBITDA⁽²⁾	397	405	-2%	-1%
EBITDA % of product sales⁽²⁾⁽³⁾	27%	30%	-296bp	
EPS - ADS⁽²⁾	\$1.58	\$1.51	+4%	
Cash generation⁽²⁾	452	447	+1%	

(1) 'Like for Like Growth' excludes movements in exchange rates by applying Q4 2011 exchange rates to Q4 2012 results.

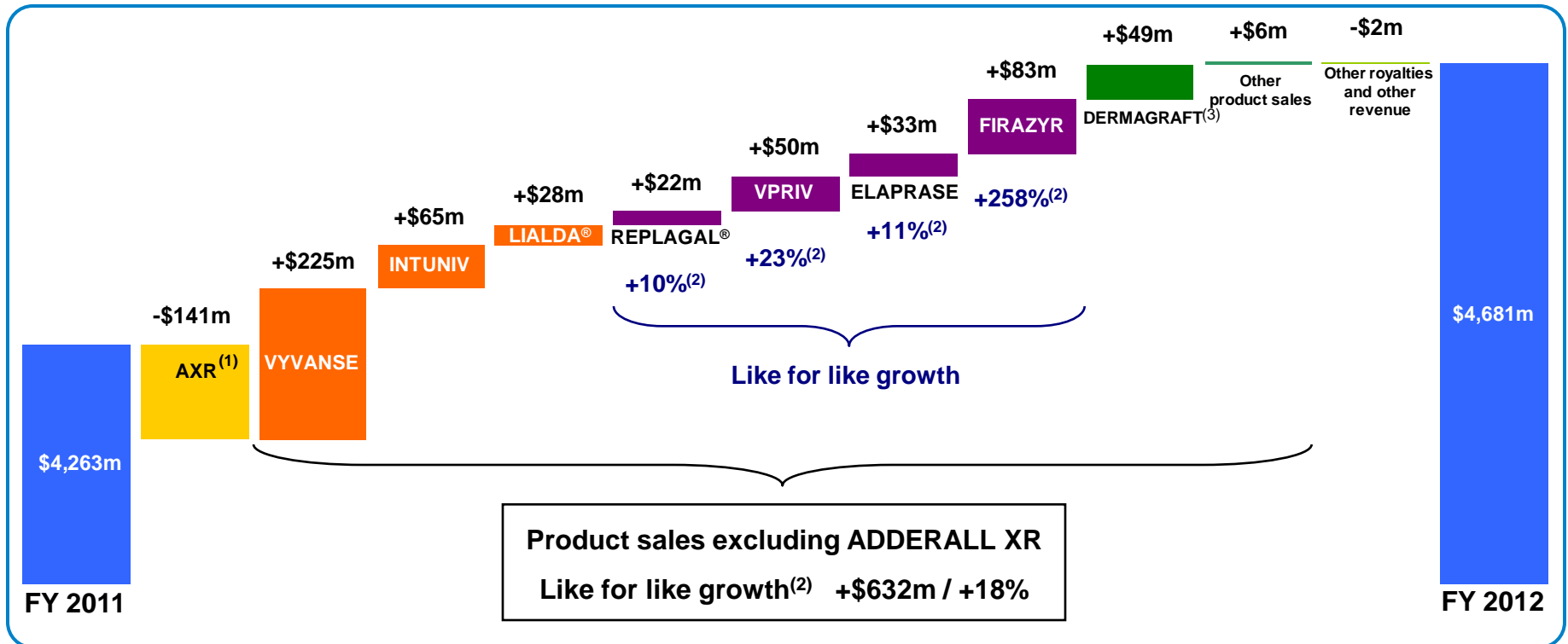
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(3) Excluding royalties and other revenues.



To be as brave as the people we help.

Diverse and growing product portfolio drives \$418m increase in Total Revenues







(1) Underlying product sales (-\$104m), royalties (-\$37m).

(2) 'Like for like growth' excludes movements in exchange rates by applying FY 2011 exchange rates to FY 2012 results.

(3) DERMAGRAFT was acquired by Shire on June 28, 2011 (sales growth above reflects full year 2012 sales compared to post acquisition sales for 2011).

Continued operating leverage in FY 2012

Ratios:	FY 2012	FY 2011
% of product sales		
Gross margin⁽¹⁾	86.1% 	86.5%
R&D⁽¹⁾	19% 	18%
SG&A⁽¹⁾	37% 	39%
EBITDA^{(1) (2)}	30% 	29%

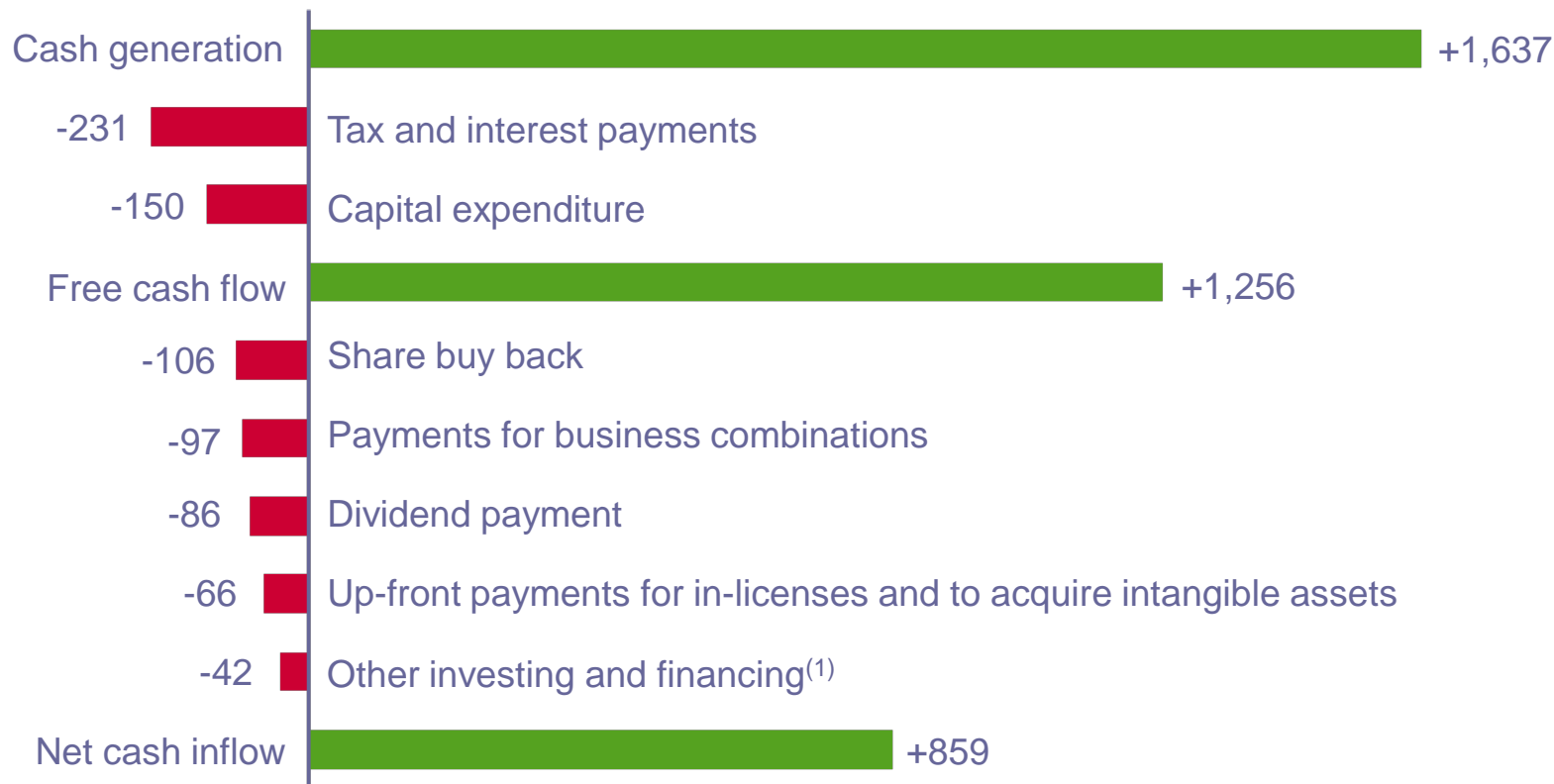
Year on Year:	FY 2012
Product Sales	+12%
R&D⁽¹⁾	+16%
SG&A⁽¹⁾	+7%
Combined R&D and SG&A⁽¹⁾	+10%

(1) These are Non GAAP financial measures. See appendix for a list of items excluded from the US GAAP equivalents used to calculate these measures.

(2) Excluding royalties and other revenues.

Continued strong cash generation and free cash flow in FY 2012

Millions of USD



Note: Shire has a revolving 5 year credit facility of \$1.2bn signed in November 2010 which remained undrawn as at December 31, 2012.

(1) Other investing and financing includes purchase of shares by EBT (-\$99m) and excess tax benefit associated with exercise of stock options (+\$41m).








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Shire 2013 outlook

Full year 2013 dynamics

Direction
versus FY 2012

Product sales		Growth in the low double digits
Royalties and Other Revenues		Combined royalties & other revenues down 30-40%
Gross margins		At a similar level to 2012
R&D and SG&A		High single digit growth in combined R&D and SG&A
Tax rate		Core effective tax rate of 18-20%
Reported EPS-ADS		In line with current consensus earnings expectations ⁽¹⁾

(1) Based on the most recent consensus estimates compiled by Consensus Forecast Ltd, as of the date of this presentation, of \$6.72 Non GAAP diluted earnings per ADS for the year ended December 31, 2013, available on Shire's website (<http://www.shire.com/shireplc/en/investors/forecasts>).



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First impressions

Flemming Ornskov
Chief Executive designate



Our purpose

We enable people with life-altering conditions to lead better lives.

First impressions

Distinctive and successful business model

Depth and breadth of talent

Culture of innovation and creativity

Opportunities for delivering value to stakeholders

Closing remarks

Angus Russell
Chief Executive Officer



Our purpose

We enable people with life-altering conditions to lead better lives.

Shire is in great shape

Delivered strong 2012 results

Highly differentiated product portfolio delivering sustainable growth

Investing in emerging growth drivers and advancing our pipeline

Expecting 2013 Non GAAP earnings in line with current consensus⁽¹⁾

Shire is well positioned for future growth

(1) Based on the most recent consensus estimates compiled by Consensus Forecast Ltd, as of the date of this presentation, of \$6.72 Non GAAP diluted earnings per ADS for the year ended December 31, 2013, available on Shire's website (<http://www.shire.com/shireplc/en/investors/forecasts>).



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Questions and Answers



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APPENDIX



Our purpose

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Shire – *Significant events moving forward*

Lexington manufacturing plant approval for VPRIV

ELVANSE launch in Europe

SPD557 Phase 2 rGERD head line data


SPD602 Phase 2 iron overload head line data


VYVANSE MDD Phase 3 head line data

VYVANSE Head to Head versus Concerta Phase 4 data

DERMAGRAFT launch in Canada

 Human Genetic Therapies





 Specialty Pharma

 Regenerative Medicine



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SP Pipeline – Significant opportunities to benefit patients

Program	Patient Population		
LDX* MDD	<ul style="list-style-type: none"> • ~ 60% of patients do not experience clinical remission • >5 MM patients have inadequate control of symptoms (US) 		
LDX* BED	<ul style="list-style-type: none"> • No approved medical treatments • ~4 MM adults with BED (US) 		<div style="border: 1px solid teal; padding: 10px; text-align: center;">Ph 3 ongoing</div>
LDX* NSS	<ul style="list-style-type: none"> • No pharmacotherapy available • ~ 1.5 MM patients (US) 		
SPD602	<ul style="list-style-type: none"> • Treatment of chronic iron overload requiring chelation therapy • ~ 55,000 chelated patients (WW) 		<div style="border: 1px solid teal; padding: 10px; text-align: center;">Ph 2 studies ongoing</div>
SPD557	<ul style="list-style-type: none"> • 10-40% of the total PPI-treated GERD patient population is classified as having an incomplete response to PPI 		<div style="border: 1px solid teal; padding: 10px; text-align: center;">Ph 2 PoC study ongoing</div>
SPD554	<ul style="list-style-type: none"> • Hyperactivity (and potentially other domains where the mechanism may show benefit) in Autism Spectrum Disorder (ASD) 		<div style="border: 1px solid teal; padding: 10px; text-align: center;">Ph 2-ready</div>



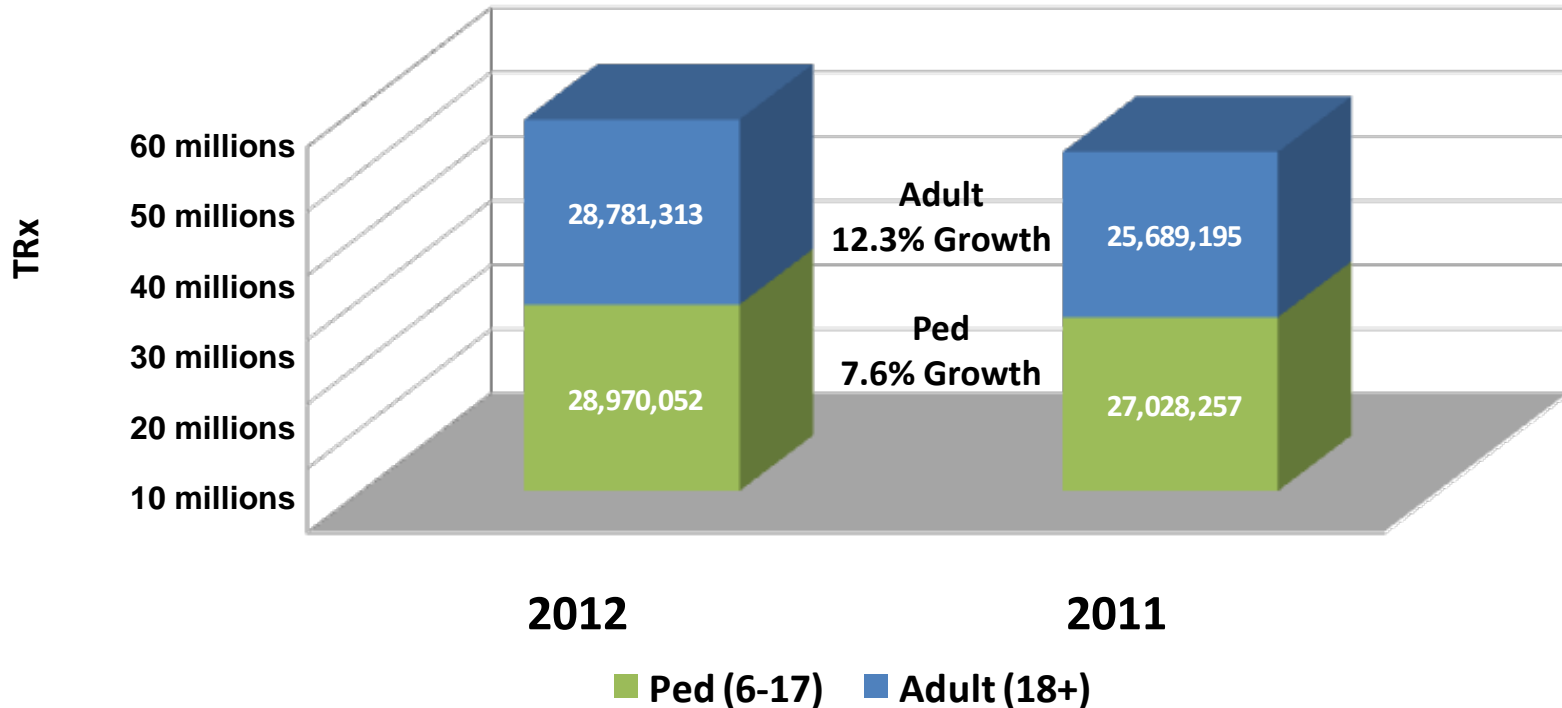
To be as brave as the people we help.

* Lisdexamfetamine dimesylate, active ingredient in VYVANSE/ELVANSE

Core US ADHD Market – Continues to show significant market growth (+9%)

VYVANSE & INTUNIV represent ~ 45% of market growth

Overall US ADHD Market Growth 9%



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Operating income US GAAP and Non GAAP

	2012 \$m	2011 \$m	Reported Growth
Non-GAAP Operating income	1,474	1,357	+9%
Impairment of RESOLOR intangible assets	(198) ⁽¹⁾	(16)	
Intangible asset amortisation	(194)	(165)	
OIG agreement in principle	(58)	-	
Other legal and litigation costs	(45)	-	
Integration and acquisition costs	(25)	(25)	
Up-front payments in respect of in-licensed and acquired products	(23)	-	
Gains/(losses) on sale of non core-assets	18	(6)	
Reorganisation costs	-	(36)	
US GAAP Operating Income	949	1,109	-14%

(1) Includes \$171 m recognised in Q4 2012



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2012 Shape of Shire income statement

	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2011 FY	2012 Q1	2012 Q2	2012 Q3	2012 Q4	2012 FY	Direction v. FY 12	FY 2013 Dynamics Explanations
Total Product Sales	\$890m	\$993m	\$1,018m	\$1,049m	\$3,950m	\$1,106m	\$1,148m	\$1,055m	\$1,098m	\$4,407m	↑	Growth in the low double digits
versus prior year	+24%	+30%	+28%	+23%	+26%	+24%	+16%	+4%	+5%	+12%		
Royalties & Other revenues	\$82m	\$70m	\$68m	\$93m	\$313m	\$66m	\$60m	\$45m	\$103m	\$274m	↓	Combined royalties & other revenues down 30-40%
versus prior year	-15%	-18%	-15%	+17%	-9%	-22%	-14%	-32%	+11%	-12%		
Total Revenues	\$972m	\$1,063m	\$1,086m	\$1,142m	\$4,263m	\$1,172m	\$1,208m	\$1,100m	\$1,201m	\$4,681m	↑	High single digit growth
versus prior year	+19%	+25%	+24%	+23%	+23%	+21%	+14%	+1%	+5%	+10%		
Gross Margin ^{(1) (2)}	87%	87%	86%	87%	87%	86%	87%	85%	86%	86%	≈	At a similar level to 2012
R&D ⁽²⁾	\$172m	\$171m	\$180m	\$206m	\$729m	\$191m	\$205m	\$219m	\$234m	\$849m	↑	High single digits growth in combined R&D and SG&A
versus prior year	+\$45m	+\$27m	+\$31m	+\$28m	+\$131m	+\$19m	+\$34m	+\$39m	+\$28m	+\$120m		
SG&A ⁽²⁾	\$353m	\$388m	\$389m	\$393m	\$1,523m	\$440m	\$410m	\$369m	\$412m	\$1,631m		
versus prior year	+\$44m	+\$84m	+\$87m	+\$20m	+\$235m	+\$87m	+\$22m	-\$20m	+\$19m	+\$108m		
Tax Rate ⁽²⁾	22%	23%	25%	19%	22%	20%	20%	18%	15%	18%	≈	Core effective tax rate of 18-20%
EPS – ADS ⁽²⁾	\$1.23	\$1.33	\$1.28	\$1.51	\$5.34	\$1.48	\$1.68	\$1.36	\$1.58	\$6.10	↑	In line with current consensus earnings expectations ⁽³⁾
versus prior year	+22%	+29%	+10%	+47%	+26%	+20%	+26%	+6%	+4%	+14%		

(1) Gross margin calculated as a percentage of product sales.

(2) These are Non GAAP financial measures. See appendix for a list of items excluded from the US GAAP equivalents used to calculate these measures.

(3) Based on the most recent consensus estimates compiled by Consensus Forecast Ltd, as of the date of this presentation, of \$6.72 Non GAAP diluted earnings per ADS for the year ended 31 December 2013, available on Shire's website (<http://www.shire.com/shireplc/en/investors/forecasts>).

FY & Q4 2012 portfolio strength and diversity – product sales

	Financial Year			
	2012 \$m	2011 \$m	Reported Growth	Like for Like Growth ⁽¹⁾

VYVANSE	1,030	805	+28%	+28%
ELAPRASE	498	465	+7%	+11%
REPLAGAL	497	475	+5%	+10%
LIALDA / MEZAVANT	400	372	+7%	+8%
VPRIV	307	256	+20%	+23%
INTUNIV	288	223	+29%	+29%
PENTASA	266	251	+6%	+6%
FOSRENOL	172	167	+3%	+6%
DERMAGRAFT ⁽²⁾	154	105	+46%	+46%
FIRAZYR	116	33	+252%	+258%
OTHER	250	265	-5%	-2%
Product sales excluding ADDERALL XR	3,978	3,417	+16%	+18%
ADDERALL XR	429	533	-19%	-19%
PRODUCT SALES	4,407	3,950	+12%	+13%

	Fourth Quarter			
	2012 \$m	2011 \$m	Reported Growth	Like for Like Growth ⁽¹⁾

	257	217	+18%	+18%
	139	124	+12%	+14%
	118	121	-2%	+0%
	111	96	+16%	+16%
	77	69	+12%	+13%
	81	65	+24%	+24%
	69	65	+6%	+6%
	45	40	+13%	+15%
	19	53	-65%	-65%
	35	15	+132%	+132%
	65	59	+10%	-12%
Product sales excluding ADDERALL XR	1,016	942	+10%	+11%
ADDERALL XR	82	125	-35%	-35%
PRODUCT SALES	1,098	1,049	+5%	+5%

(1) 'Like for Like Growth' excludes movements in exchange rates by applying 2011 exchange rates to 2012 results.

(2) DERMAGRAFT was purchased 28 June, 2011. Product sales for 2012 represent a full year of trading results.



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2012 Royalties & other revenues

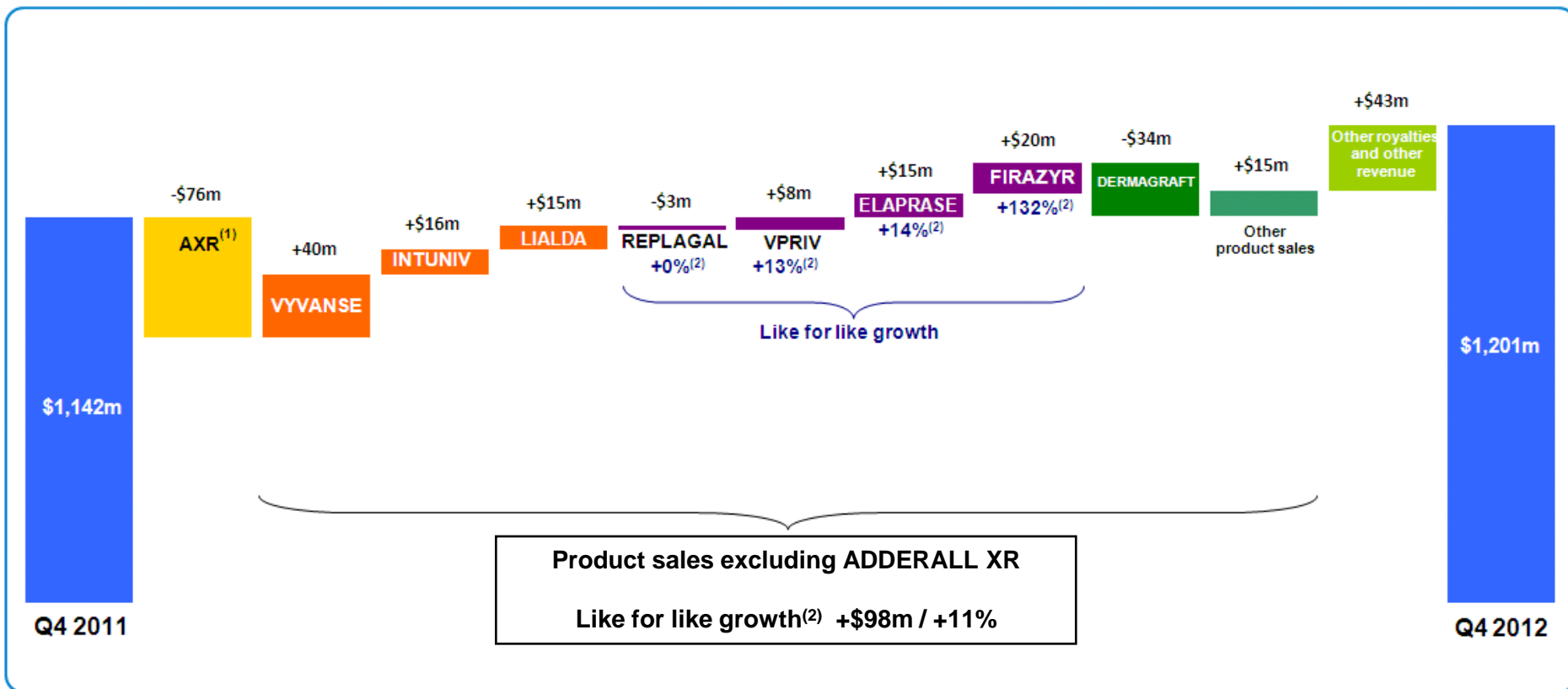
	Financial Year			Fourth Quarter		
	2012 \$m	2011 \$m	Reported Change	2012 \$m	2011 \$m	Reported Change
3TC and ZEFFIX	92⁽¹⁾	83	+11%	57⁽¹⁾	19	+205%
ADDERALL XR	70	107	-34%	8	40	-80%
FOSRENOL	53	47	+15%	16	15	+8%
REMINYL & Other	27	47	-44%	6	10	-37%
Royalties	242	284	-15%	87	84	+4%
Other revenues	32	29	+11%	16	9	+76%
Royalties & Other Revenues	274	313	-12%	103	93	+11%

(1) Royalties in Q4 2012 benefited from one time royalty income of \$38m for 3TC and Zeffix following the resolution of the disagreement with GSK and ViiV.



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Drivers of future product sales growth support Q4 performance



(1) Underlying product sales (-\$43m), royalties (-\$33m).

(2) 'Like for like growth' excludes movements in exchange rates by applying Q4 2011 exchange rates to Q4 2012 results.

Q4 2012 operating leverage

Ratios:	Q4 2012	Q4 2011
% of product sales		
Gross margin⁽¹⁾	85.5% 	86.8%
R&D⁽¹⁾	21% 	20%
SG&A⁽¹⁾	38% 	38%
EBITDA^{(1) (2)}	27% 	30%

Year on Year:	Q4 2012
Product Sales	+5%
R&D⁽¹⁾	+14%
SG&A⁽¹⁾	+5%
Combined R&D and SG&A⁽¹⁾	+8%

(1) These are Non GAAP financial measures. See appendix for a list of items excluded from the US GAAP equivalents used to calculate these measures.

(2) Excluding royalties and other revenues.

2012 Non GAAP cash flow measures

Non GAAP cash generation and free cash flow reconciliation	2012 \$m	2011 \$m	Q4 2012 \$m	Q4 2011 \$m
Non GAAP cash generation⁽¹⁾	1,637	1,391	452	447
Tax and interest payments, net	(231)	(317)	(80)	(38)
Up-front payments in respect of in-licensed and acquired products	(23)	-	-	-
US GAAP Net cash provided by operating activities	1,383	1,074	372	409
Capital expenditure	(150)	(195)	(58)	(58)
Up-front payments in respect of in-licensed and acquired products	23	-	-	-
Non GAAP free cash flow⁽²⁾	1,256	879	314	351

- (1) Non GAAP cash generation represents net cash provided by operating activities, excluding upfront and milestone payments for in-licensed and acquired products, tax and interest payments
- (2) Non GAAP free cash flow represents net cash provided by operating activities, excluding upfront and milestone payments for in-licensed and acquired products, but including capital expenditure in the normal course of business



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Non GAAP net cash/(debt)

	December 31, 2012 \$m	December 31, 2011 \$m
Cash and cash equivalents	1,482	620
Convertible bonds	(1,100)	(1,100)
Other	(9)	(8)
Net cash/(debt)	373	(488)

Non GAAP measures

- This presentation contains financial measures not prepared in accordance with US GAAP.
- These Non GAAP financial measures are used by Shire's management to make operating decisions because they facilitate internal comparisons of the Company's performance to historical results and to competitors' results. They should not be considered in isolation from, as substitutes for, or superior to financial measures prepared in accordance with US GAAP.
- The following items are excluded from these non-GAAP financial measures:

Amortization and asset impairments:

- Intangible asset amortization and impairment charges; and
- Other than temporary impairment of investments.

Acquisitions and integration activities:

- Upfront payments and milestones in respect of in-licensed and acquired products;
- Costs associated with acquisitions, including transaction costs, and fair value adjustments on contingent consideration and acquired inventory;
- Costs associated with the integration of companies; and
- Non-controlling interest in consolidated variable interest entities.

Divestments, re-organizations and discontinued operations:

- Gains and losses on the sale of non-core assets;
- Costs associated with restructuring and re-organization activities;
- Termination costs; and
- Income / (losses) from discontinued operations.

Legal and litigation costs:

- Net legal costs related to the settlement of litigation, government investigations and other disputes (excluding internal legal team costs).