

Delivering Superior Shareholder Value and Improving Patient Outcomes

Flemming Ornskov, MD
CEO

James Bowling
Interim CFO



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 in this announcement that are not historical facts are forward-looking statements. Forward-looking statements can be identified by words such as “aspiration”, “will”, “expect”, “forecast”, “aspiration”, “potential”, “estimates”, “may”, “anticipate”, “target”, “project” or similar expressions suitable for identifying information that refers to future events. 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 and revenues from INTUNIV will become subject to generic competition starting in December 2014;
- 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, financial condition and results of operations;
- Shire conducts its own manufacturing operations for certain of its products and is reliant on third party contractors to manufacture other products and to provide goods and services. Some of Shire’s products or ingredients are only available from a single approved source for manufacture. Any disruption to the supply chain for any of Shire’s 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 for some period of time.
- the development, approval and manufacturing of Shire’s products is subject to extensive oversight by various regulatory agencies. Submission of an application for regulatory approval of any of our product candidates, such as our planned submission of a New Drug Application to the FDA for Lifitegrast as a treatment for the signs and symptoms of dry eye disease in adults, may be delayed for any number of reasons and, once submitted, may be subjected to lengthy review and ultimately rejected. Moreover, 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. Fluctuations in buying or distribution patterns by such customers can 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 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;
- Shire faces intense competition for highly qualified personnel from other companies, academic institutions, government entities and other organizations. Shire is undergoing a corporate reorganization and the consequent uncertainty could adversely impact Shire’s ability to attract and/or retain the highly skilled personnel needed for Shire to meet its strategic objectives;
- failure to achieve Shire’s strategic objectives with respect to the acquisition of ViroPharma Incorporated may adversely affect Shire’s financial condition and results of operations;

and other risks and uncertainties detailed from time to time in Shire’s filings with the US Securities and Exchange Commission, including its most recent Annual Report on Form 10-K.

Our Clear and Focused Strategy

PURPOSE

- Enable people with life-altering conditions to lead better lives

ASPIRATION

- To become a leading global biotech delivering innovative medicines to patients with rare diseases and other specialty conditions
- Double product sales to \$10B by 2020 (10 x 20)⁽¹⁾⁽²⁾

Strategic Drivers

GROWTH

- Optimize assets through commercial excellence
- Progress pipeline and acquire core / adjacent assets

INNOVATION

- Expand Rare Diseases via research / partnerships
- Extend portfolio to new indications / TAs⁽³⁾

EFFICIENCY

- Operate a lean and nimble corporate infrastructure
- Maintain flexibility to reinvest in growth

PEOPLE

- Foster a performance-driven culture
- Competitive rewards and recognition programs

(1) 2013 product sales = \$5B.

(2) Forecast growth includes ViroPharma product sales (ViroPharma Inc. was acquired by Shire on January 24, 2014). Further potential upside to this 10x20 target includes the closed Lumena and Fibrotech acquisitions and future M&A and licensing.

(3) TA refers to Therapeutic Area.

Building Our Momentum

1Q13

1Q14

2Q14

3Q14

Opportunity for Change

Financials⁽¹⁾⁽²⁾:

- +4% growth
- 37% margin

Operations:

- Dispersed R&D spend
- Internal / external challenges

Step Change in Performance

- +19% growth
- 45% margin

- Acquired ViroPharma for ~\$4.2B
- Divested DERMAGRAFT
- Emerging pipeline focused on leadership in Rare Diseases

Continued Execution

- +22% growth
- 44% margin

- Enhanced pipeline with >\$7 billion in peak sales potential
- Positioned to become the leading biotech focused on Rare Diseases

Maintained momentum

- +33% growth
- 46% margin

- Integrated Lumena, Fibrotech and BIKAM
- Limited attrition; continuing to add new talent
- Managed uncertainty

Clear growth strategy outlined

Execution drives successful turnaround

Increasing efficiency and accelerating growth

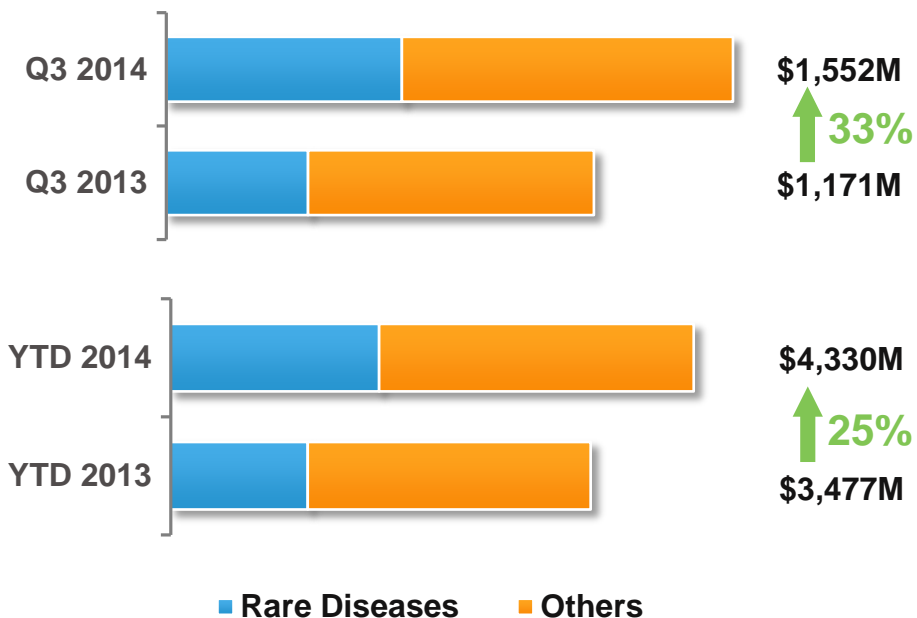
Positioned to execute 10 x 20 plan

(1) Growth refers to quarterly year-over-year product sales growth. Margin refers to quarterly EBITDA margin which is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Income Margin (1Q13: +6%, 1Q14: +17%, 2Q14: +35%, 3Q14: +30%). Results include ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and exclude DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

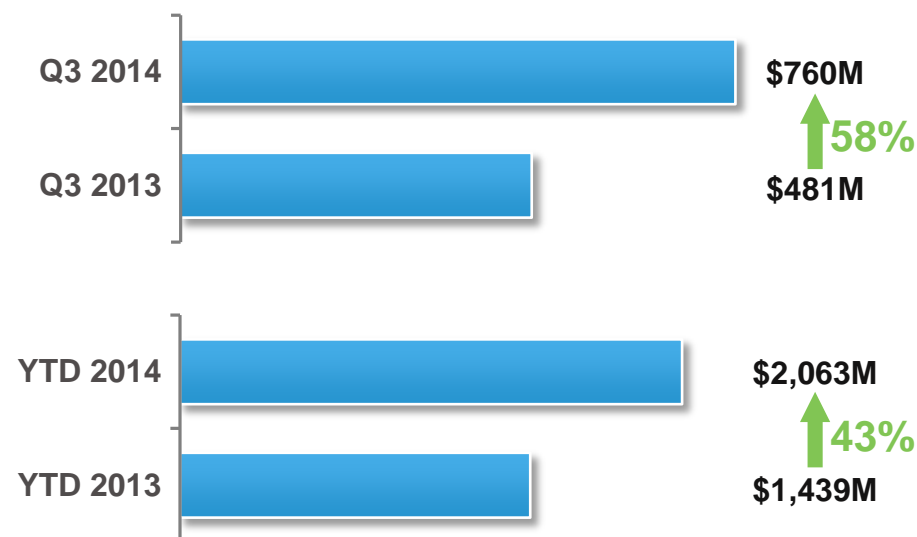
(2) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Delivering Record Results

Product sales⁽¹⁾



Non GAAP EBITDA⁽²⁾⁽⁴⁾



Raising guidance for 2014 Non GAAP diluted EPS⁽³⁾⁽⁴⁾ to growth in the high thirty percent range

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Income (Q3 2014: \$480m, +72%; Q3 2013: \$278m; YTD 2014: \$1,233m, +105%; YTD 2013: \$601m).

(3) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is diluted EPS-ADS.

(4) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Growth Across the Product Portfolio



- **CINRYZE sales \$145M; +36%⁽¹⁾**
 - Strong gains in patient demand
 - Inventory build favorably impacted Q3 2014 both versus Q3 2013 and Q2 2014



- **FIRAZYR sales \$98M; +57%**
 - Increased number of patients and price
 - Upward momentum continues ~ 3 years post US launch
 - CINRYZE complementarity has accelerated gains



- **REPLAGAL sales \$136M; +25%**
 - Growth in emerging markets and strong demand in Europe
 - Benefited from larger orders for certain markets which order less frequently
 - Trends support confidence in sustainable REPLAGAL growth



- **ELAPRASE sales \$169M; +31%**
 - Continued growth in the number of treated patients, especially in emerging markets
 - Benefited from larger orders for certain markets which order less frequently



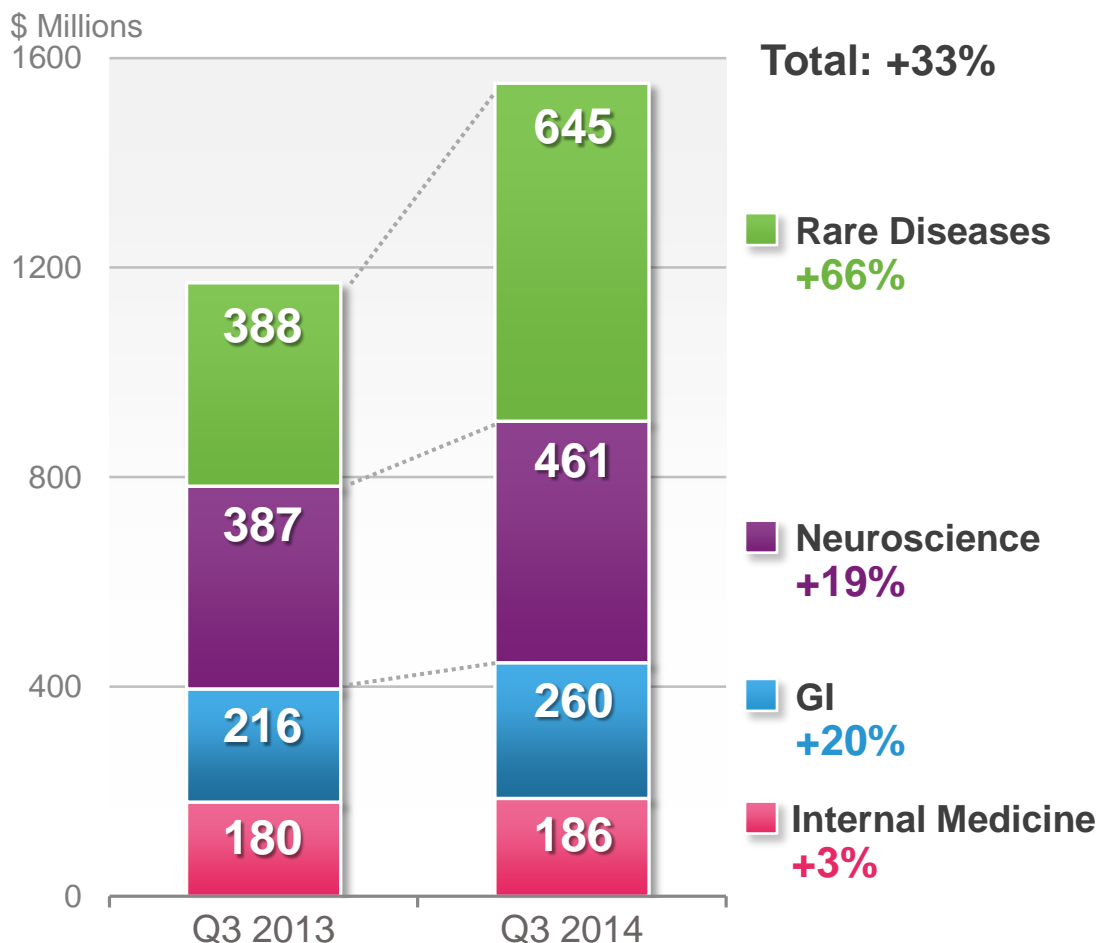
- **LIALDA sales \$177M; +24%**
 - US prescription growth of 22% drove a 5% increase in market share vs. prior year
 - Benefit from higher average stocking since Q2 2014



- **VYVANSE sales \$355M; +19%**
 - US growth driven by price and volume
 - International benefitted from new launches and gains in established markets

Rare Diseases: Largest and Highest Growth Business

Quarterly Product Sales⁽¹⁾



- +\$257M Rare Disease product sales growth
- Rare Diseases Business Unit (BU) grew **+66%** year-over-year to \$645M; **+30%** on a pro-forma basis⁽²⁾
- Accounted for **~67%** of total product sales growth
- Prime focus of business development and early stage research, expected to support long-run growth

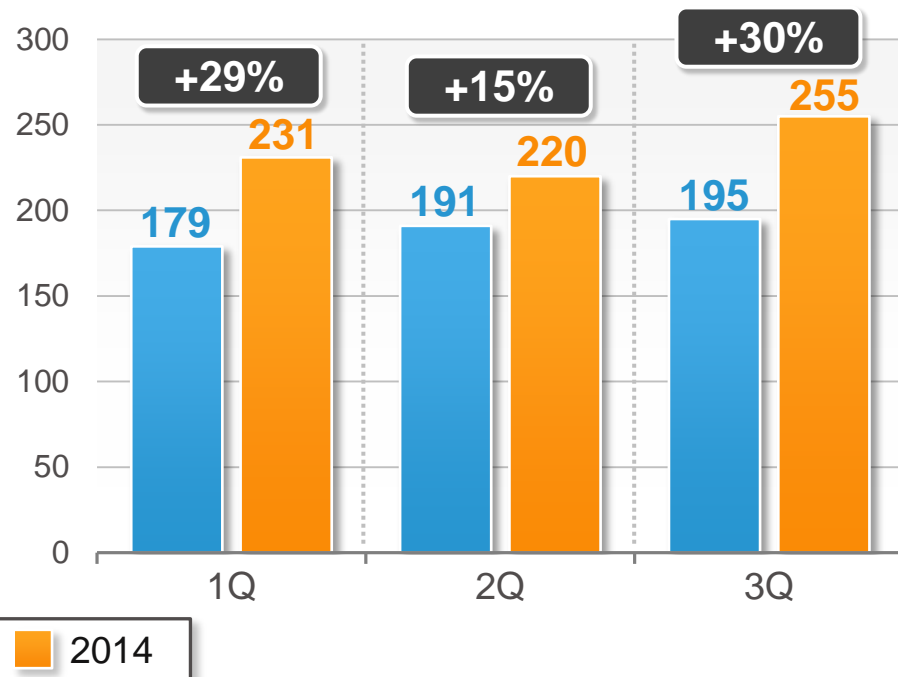
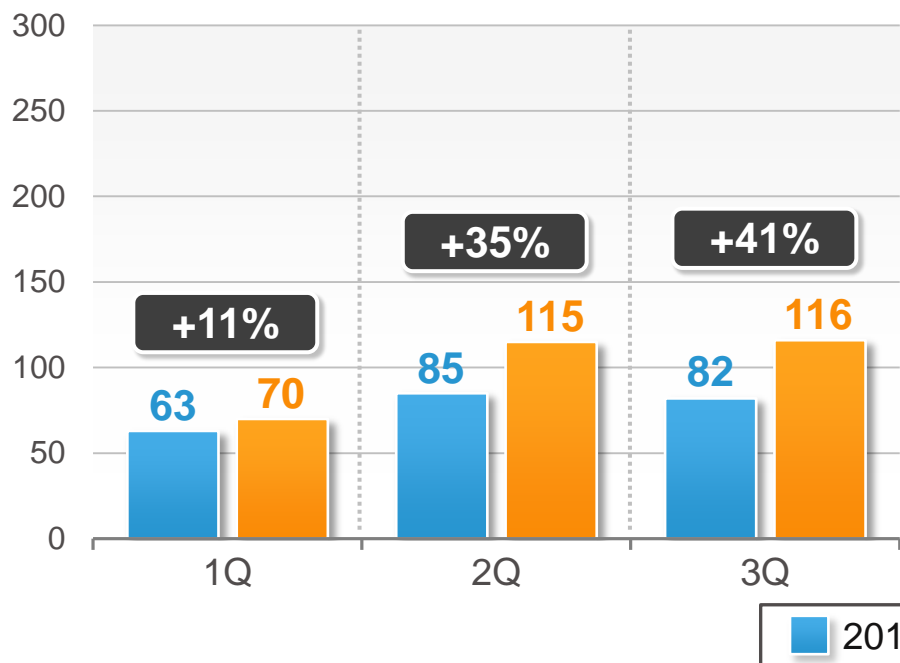
(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) On a pro-forma basis including CINRYZE in Q3 2013.

Strong and Complementary HAE Performance

US Quarterly New Patient Start Forms

Number; YOY Growth Percent



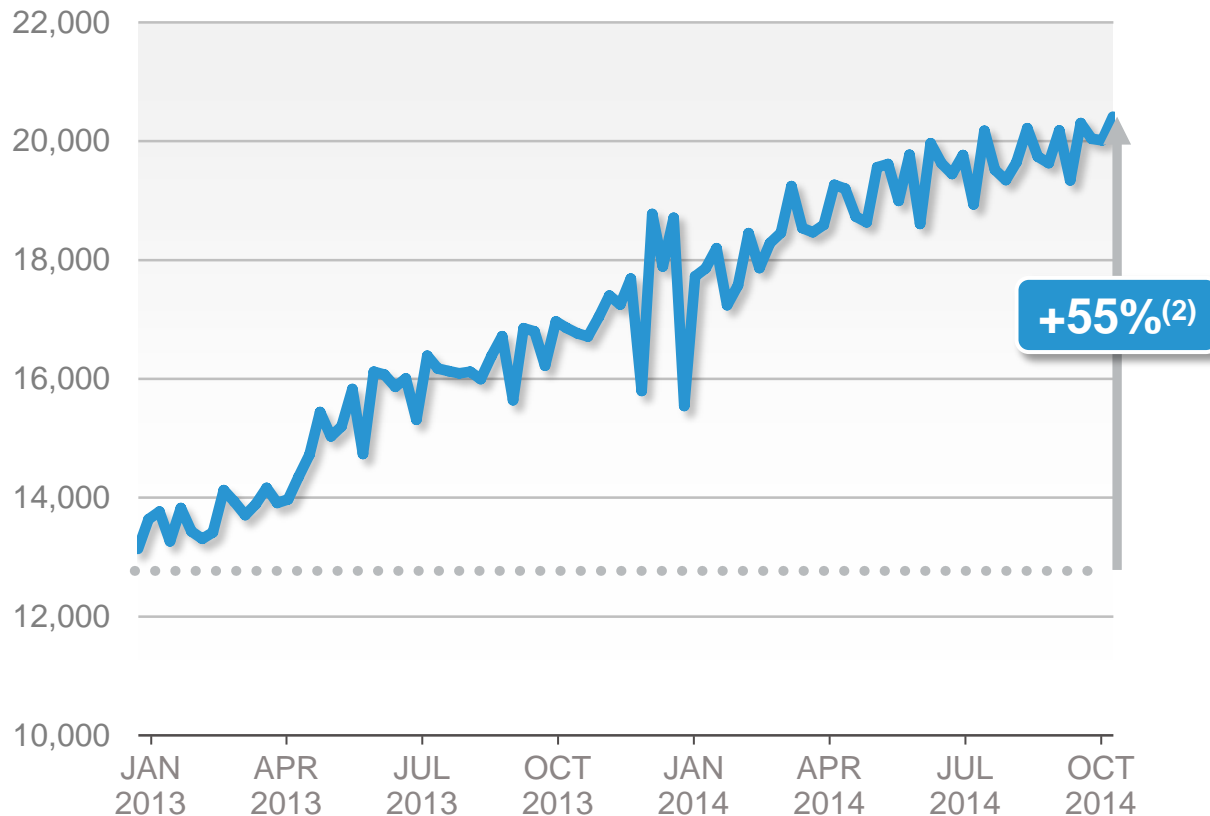
Note: A start form is submitted by a physician and begins the process for a patient to gain access to therapy. The time required to convert to commercial therapy typically ranges from 0 – 60 days. Not all start forms ultimately convert to commercial therapy.

Recent Events

- 1** Shire wins summary judgement in VYVANSE litigation; patents expire 2023
- 2** Shire to conduct pediatric studies in VYVANSE upon request from FDA; 6 month-extension upon successful completion
- 3** Priority review for VYVANSE BED sNDA; PDUFA Date in Feb 2015

LIALDA weekly scripts +55% since Jan-2013

Weekly LIALDA US Prescription Volume⁽¹⁾
Number of Prescriptions



**#1 prescribed
5-ASA product
continues to
take share⁽³⁾**

**Supports
long-term GI
franchise growth**

**Patent and FDA
guidelines give
confidence in
sustainability**

(1) Sourced from IMS.

(2) +55% refers to growth from January 4, 2013 to Oct 3, 2014.

(3) IMS NPA Weekly Data Reports for week ending February 7, 2014.

Financial Review

James Bowling
Interim Chief Financial Officer

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



Record quarterly revenues and Non GAAP diluted earnings per ADS up 60%

	Q3 2014 \$m ⁽¹⁾	Q3 2013 \$m ⁽¹⁾	Reported Growth
Product sales	1,552	1,171	+33%
Product sales excluding ViroPharma	1,399	1,171	+19%
Royalties and Other Revenues	45	42	+8%
Total revenues	1,597	1,213	+32%
Non GAAP EBITDA⁽²⁾⁽⁷⁾	760	481	+58%
Non GAAP EBITDA % of product sales⁽³⁾⁽⁴⁾⁽⁷⁾	46%	38%	854bp
Non GAAP diluted EPS - ADS⁽⁵⁾⁽⁷⁾	\$2.93	\$1.83	+60%
Non GAAP Cash generation⁽⁶⁾⁽⁷⁾	612	482	+27%

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Income (Q3 2014: \$480m, Q3 2013: \$278m).

(3) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Income margin (Q3 2014: 30%, Q3 2013: 23%).

(4) Excluding Royalties and Other Revenues.

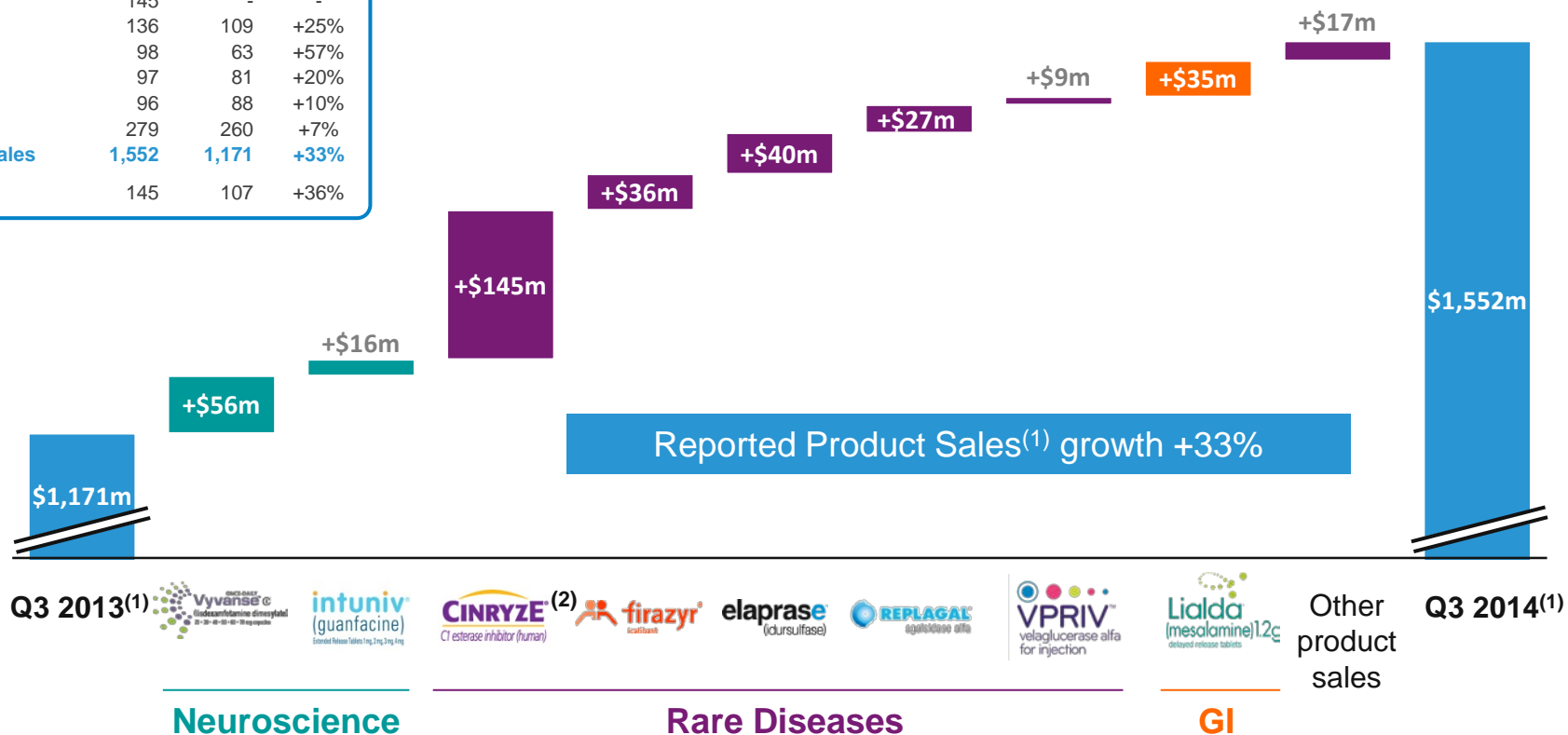
(5) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is diluted EPS-ADS (Q3 2014: \$2.43, Q3 2013: \$1.46).

(6) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Cash provided by operating activities (Q3 2014: \$593m, Q3 2013: \$434m).

(7) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Product sales⁽¹⁾ up 33% in Q3 driven by growth from across the portfolio and the inclusion of ViroPharma

	Q3 2014 \$m ⁽¹⁾	Q3 2013 \$m ⁽¹⁾	Reported Growth %
VYVANSE	355	299	+19%
LIALDA/MEZAVANT	177	142	+24%
ELAPRASE	169	129	+31%
CINRYZE ⁽²⁾	145	-	-
REPLAGAL	136	109	+25%
FIRAZYR	98	63	+57%
INTUNIV	97	81	+20%
VPRIV	96	88	+10%
OTHER	279	260	+7%
Reported Product Sales	1,552	1,171	+33%
CINRYZE proforma Product Sales ⁽²⁾⁽³⁾	145	107	+36%



(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) CINRYZE acquired with ViroPharma Inc. on January 24, 2014.

(3) Q3 2013 CINRYZE product sales as reported by ViroPharma Inc.

Continued delivery of operating leverage

	YTD 2014 ⁽¹⁾	YTD 2013 ⁽¹⁾
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Year on Year change:

Product sales⁽¹⁾	+25%	+10%
Non GAAP R&D⁽²⁾⁽¹⁰⁾	-9%	+10%
Non GAAP SG&A⁽³⁾⁽¹⁰⁾	+11%	-8%
Combined Non GAAP R&D and SG&A⁽⁴⁾⁽¹⁰⁾	+3%	-2%

Ratios:

% of product sales		
Non GAAP Gross margin⁽⁵⁾⁽¹⁰⁾	85.6%	86.6%
Non GAAP R&D⁽⁶⁾⁽¹⁰⁾	14%	19%
Non GAAP SG&A⁽⁷⁾⁽¹⁰⁾	27%	30%
Non GAAP EBITDA⁽⁸⁾⁽⁹⁾⁽¹⁰⁾	45%	38%

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is R&D (YTD 2014: +17%, YTD 2013: +4%).

(3) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is SG&A (YTD 2014: +21%, YTD 2013: -9%).

(4) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Combined R&D and SG&A (YTD 2014: +20%, YTD 2013: -5%).

(5) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Gross margin (YTD 2014: 82.4%, YTD 2013: 85.8%).

(6) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is R&D (YTD 2014: +19%, YTD 2013: 20%).

(7) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is SG&A (YTD 2014: +33%, YTD 2013: 34%).

(8) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net income margin (YTD 2014: 28%, YTD 2013: 17%).

(9) Excluding Royalties and Other Revenues.

(10) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

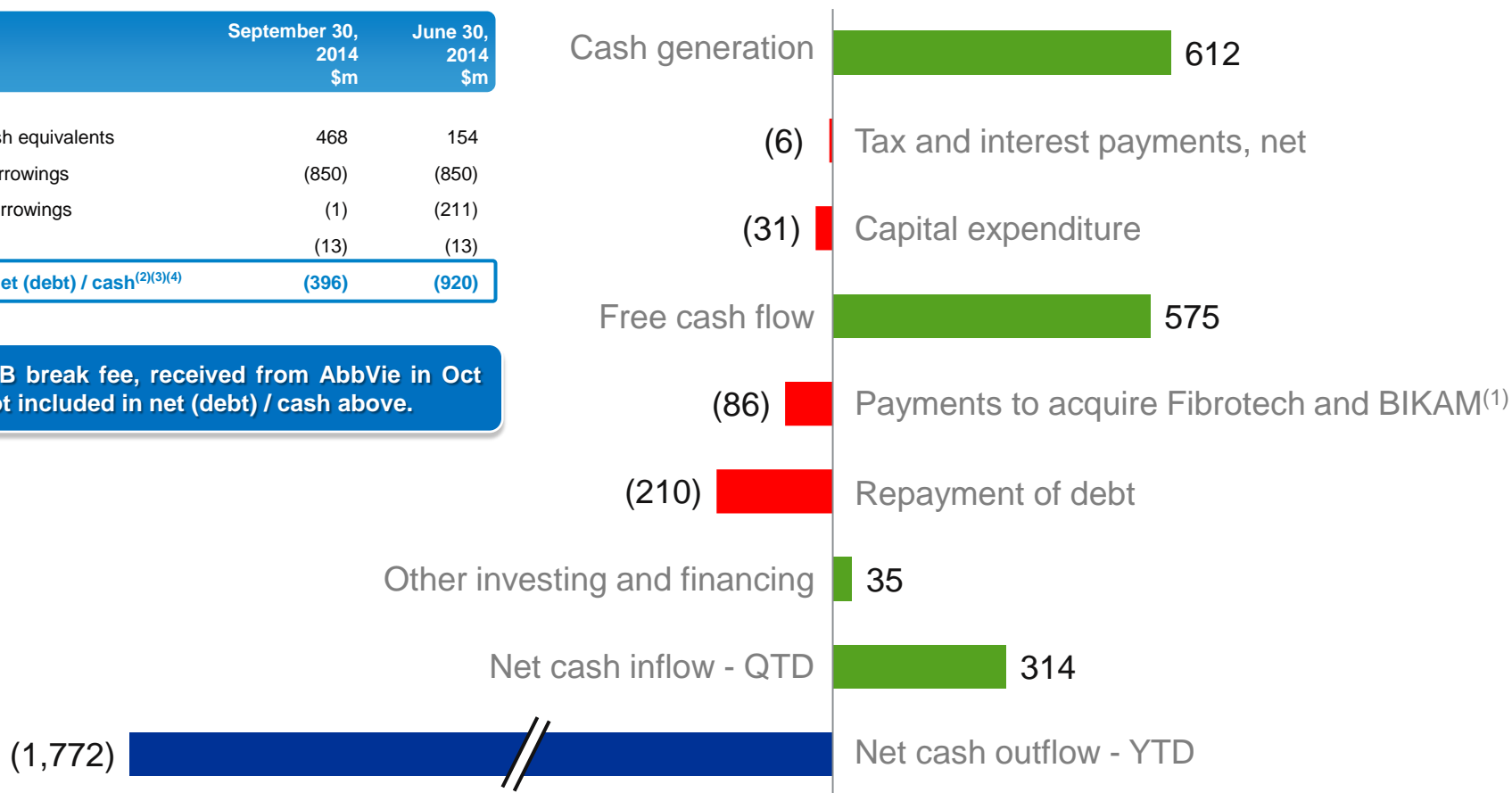
Continued strong cash generation in Q3

Non GAAP Net Debt⁽²⁾⁽³⁾ stands at \$0.4B at September 30, 2014

Millions of USD

	September 30, 2014 \$m	June 30, 2014 \$m
Cash and cash equivalents	468	154
Long term borrowings	(850)	(850)
Short term borrowings	(1)	(211)
Other debt	(13)	(13)
Non GAAP Net (debt) / cash⁽²⁾⁽³⁾⁽⁴⁾	(396)	(920)

Note: \$1.6B break fee, received from AbbVie in Oct 2014, is not included in net (debt) / cash above.



(1) Net of cash acquired.

(2) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Cash and Cash equivalents (Q3 2014: \$468m, Q2 2014: \$154m).

(3) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

(4) Net debt excludes the \$1.635 billion break fee received from AbbVie in October 2014.

2014 Outlook – Increased expectations of Non GAAP diluted Earnings per ADS growth

Full year 2014 dynamics

	Direction v. FY 2013 ⁽¹⁾	Guidance	Previous guidance
Product sales⁽¹⁾	↑	Low twenty percent growth	High teens growth
Royalties and Other Revenues	↓	0-5% lower than 2013	10-15% lower than 2013
Non GAAP Gross margins⁽³⁾	↓	~1% lower than 2013	
Combined Non GAAP R&D and SG&A⁽³⁾	↑	2-4% higher than 2013	
Non GAAP Net interest expense⁽³⁾	↓	~\$10 million lower than 2013	
Non GAAP Tax rate⁽³⁾	↓	Core effective tax rate of 17-19%	
Non GAAP Reported earnings per ADS⁽²⁾⁽³⁾	↑	Earnings growth in the high thirty percent range	Growth in the low-to-mid thirty percent range

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) Based on a latest assumption of a full year 2014 weighted average diluted number of ordinary shares of 590 million.

(3) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Executing Our Strategy

Flemming Ornskov, MD
Chief Executive Officer

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



Shire: Aspiring to Become a Leading Biotech

Characteristics of Leading Biotechs

Strong Growth

Highly Profitable

Therapeutic Area Leadership

Innovative Pipelines

Superior Shareholder Returns

Peer Group⁽¹⁾



(1) Not all of the peers possess each of these characteristics .

10 X 20: Expect to Double Sales to \$10 Billion by 2020⁽¹⁾

Executing our strategy...

Commercial excellence

**Leading positions in attractive
Therapeutic Areas (TAs)**

**Innovative pipeline with
>\$7 billion in peak sales potential**

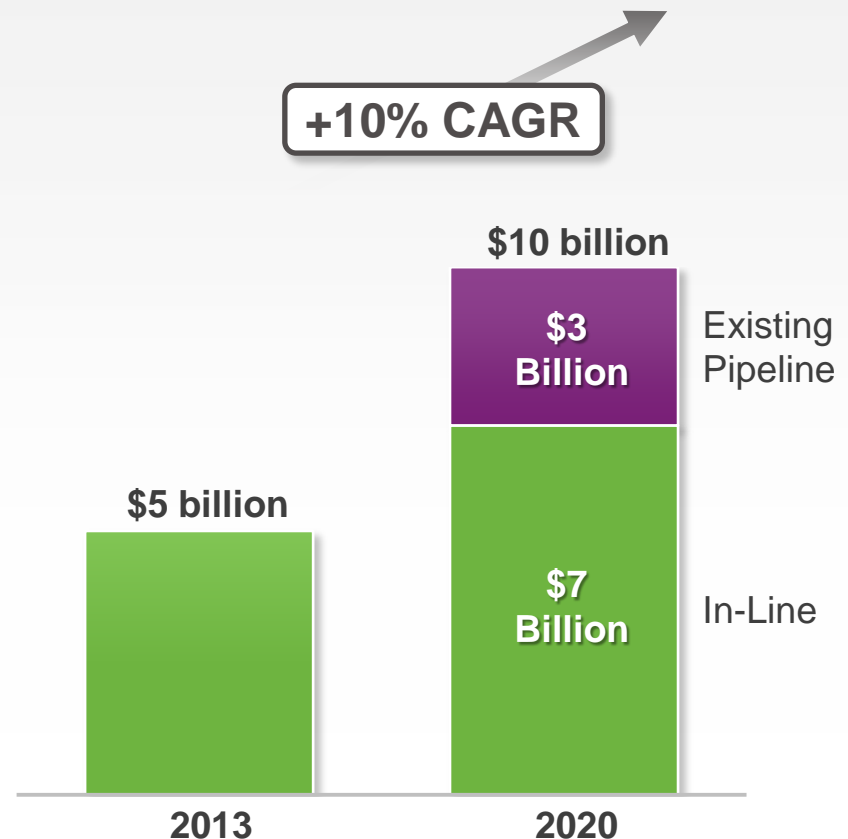
**Focused business development
to expand core and adjacent TAs**

Operational efficiency

**Simple structure and
high-performing management**

...will drive sustainable long-term growth⁽²⁾

Product sales; Percent CAGR



(1) 2013 product sales = \$5B.

(2) Forecast growth includes ViroPharma product sales (ViroPharma Inc. was acquired by Shire on January 24, 2014). Further potential upside to this 10x20 target includes the closed Lumena and Fibrotech acquisitions and future M&A and licensing. Growth refers to compound annual product sales growth.

Leadership Positions Across Our Current Portfolio

Rare Diseases

- Market leader with \$2B in net product sales and ~\$1.7B in YTD Q3 2014 sales⁽¹⁾
- Leading HAE portfolio (#1 Prophylaxis and Acute)⁽²⁾
- Durable LSD portfolio with three growing brands
- Deep experience and capabilities in serving orphan patient populations
- Business model distinct from traditional large pharma approach

Expect to grow business unit to over \$3 billion in net product sales by 2020

Neuroscience

- #1 player in ADHD
- VYVANSE IP remains strong
- Working with FDA to refine path forward for SHP465
- Priority review for VYVANSE BED (PDUFA date in Feb-15)
- Continue to launch INTUNIV and ELVANSE in viable international markets

Expect to grow business unit to over \$3 billion in net product sales by 2020

GI

- #1 position in the 5-ASA market and #2 ranked GI-sales force⁽²⁾
- Confident in long-term prospects for LIALDA and PENTASA
- RESOLOR US (SHP555) expected to also provide sales over the period

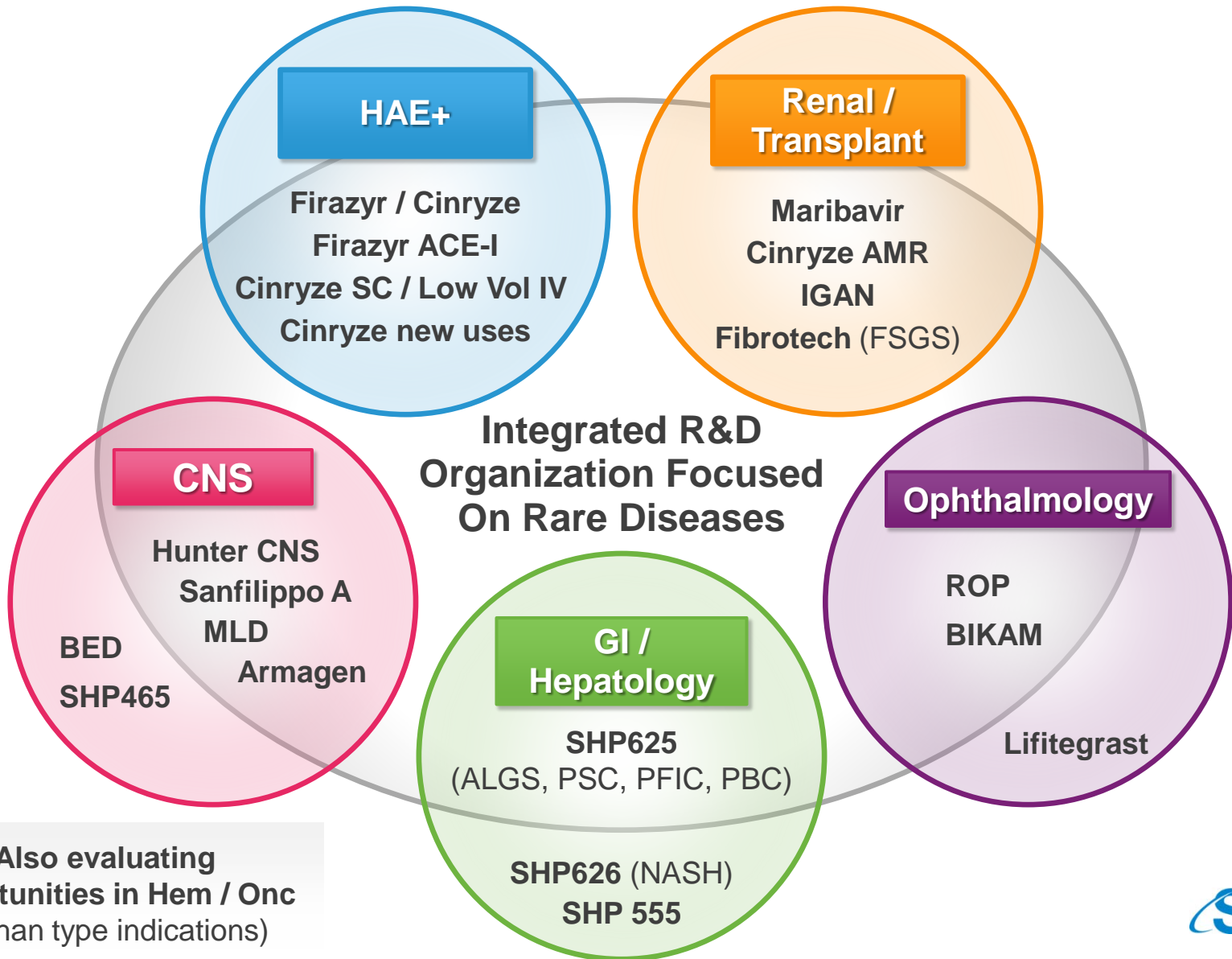
Expect GI to contribute over \$1.3 billion in net product sales in 2020

Note: Pipeline is projected to contribute ~ \$3B in product sales in 2020 towards 10x20 target.

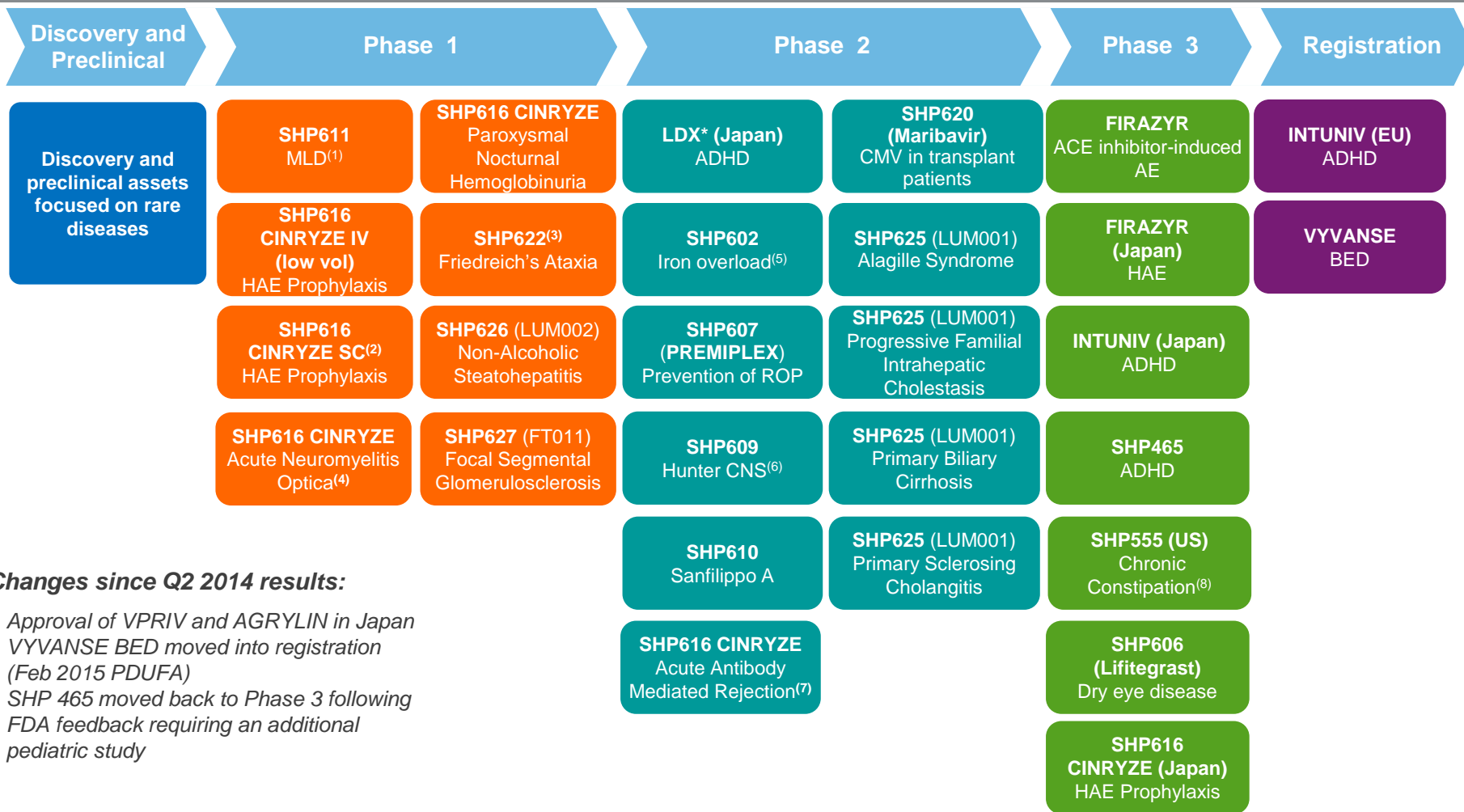
(1) \$2B are 2013 product sales on a pro-forma basis including CINRYZE; \$1,726 MM are combined products sales for nine months to September 30, 2014.

(2) Rankings are for US market.

Rare Disease Model Expands Innovative Portfolio



Pipeline Assets Show Significant Promise



Changes since Q2 2014 results:

- Approval of VPRIV and AGRYLIN in Japan
- VYVANSE BED moved into registration (Feb 2015 PDUFA)
- SHP 465 moved back to Phase 3 following FDA feedback requiring an additional pediatric study

Notes:
* Lisdexamfetamine dimesylate, active ingredient in VYVANSE / ELVANSE.

(1) SHP611 is currently in a Phase 1/2 clinical trial. (2) Subcutaneous administration formulation. (3) SHP622 is currently in a Phase 1/2 clinical trial. (4) Phase 1b completed and plan to solicit FDA feedback on advancing to next stage of development. (5) SHP602 on clinical hold. (6) Phase 2/3 pivotal study (7) Phase 2 completed and plan to solicit FDA feedback on advancing to next stage of development. (8) Discussions are planned with the FDA to determine potential clinical development pathways.

Recent Progress On Key Pipeline Assets

Key Updates

1

Initiating an additional phase 3 trial to further enhance the data set for Lifitegrast; NDA submission on track for Q1 2015


2

Working with FDA to define pediatric study requirements for SHP 465

3

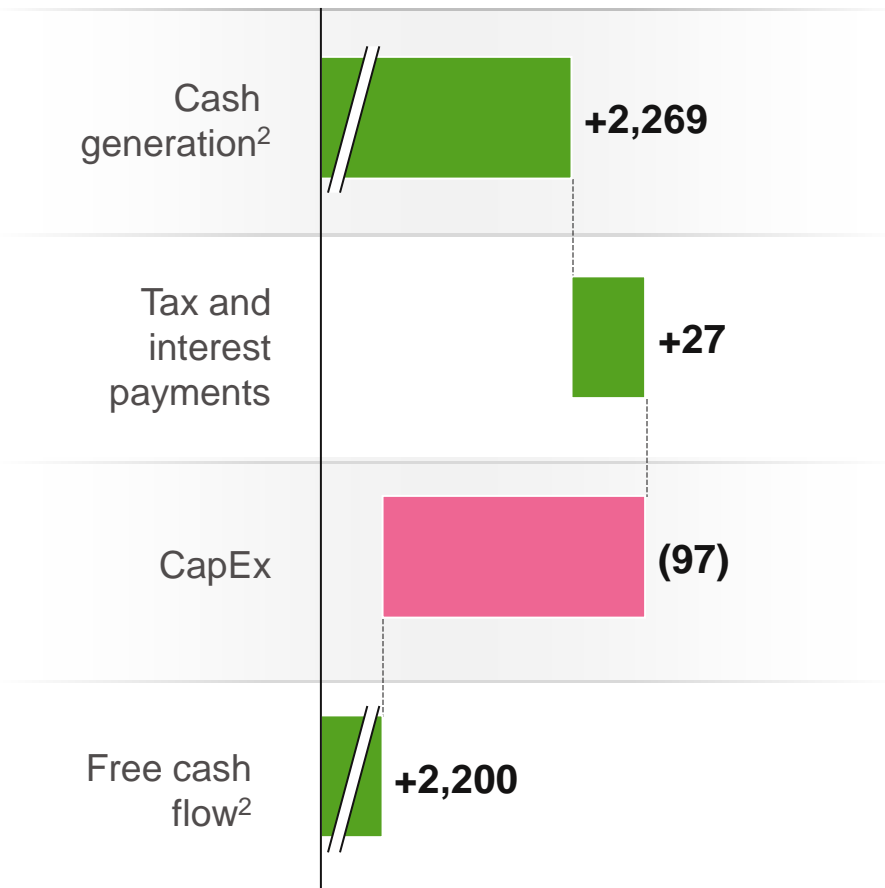
Priority review for VYVANSE BED sNDA; PDUFA date in Feb 2015

Focused Business Development Strategy

	Rationale	Recent Examples	
Reinforce Core Therapeutic Areas (TAs)	<ul style="list-style-type: none"> Existing infrastructure or expertise creates “ownership” advantage Can generate and quickly capture synergies (revenue, cost, operational) to create value 	 <p>SHP625 Cholestatic Liver Diseases</p>	<p>SHP616 CINRYZE IV (low vol) HAE Prophylaxis</p> <p>SHP626 (LUM002) Non-Alcoholic Steatohepatitis</p>
Expand Into High-value Adjacent TAs	<ul style="list-style-type: none"> Informed entry into other specialist TAs with long-term growth potential where Shire has expertise or can build core competencies 	<p>SHP606 (Lifitegrast) Dry eye disease</p>	<p>SHP607 (PREMIPLEX) Prevention of ROP</p>
Divest Non-Core Assets	<ul style="list-style-type: none"> Divest non-core, underperforming businesses to refocus resources on core growth drivers 		

Proven Capability and Scale

TTM cash generation⁽¹⁾⁽²⁾⁽³⁾ 4Q13-3Q14; \$ Million



Enabling

ViroPharma deal closed in 1Q14, adding to HAE franchise

Lumena transaction closed in 2Q14, adding to GI / Rare Diseases BUs

Quickly absorb transactions financially and operationally

Current scale and cash generation enable us to acquire additional assets in our core / adjacent areas

(1) Rolling 12 months cash generation and free cash flow, for the 12 months to September 30, 2014.

(2) Cash generation and free cash flow are Non GAAP financial measures. The most comparable measure under US GAAP is net cash provided by operating activities, which for the 12 months to September 30, 2014 was \$2,284M.

(3) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

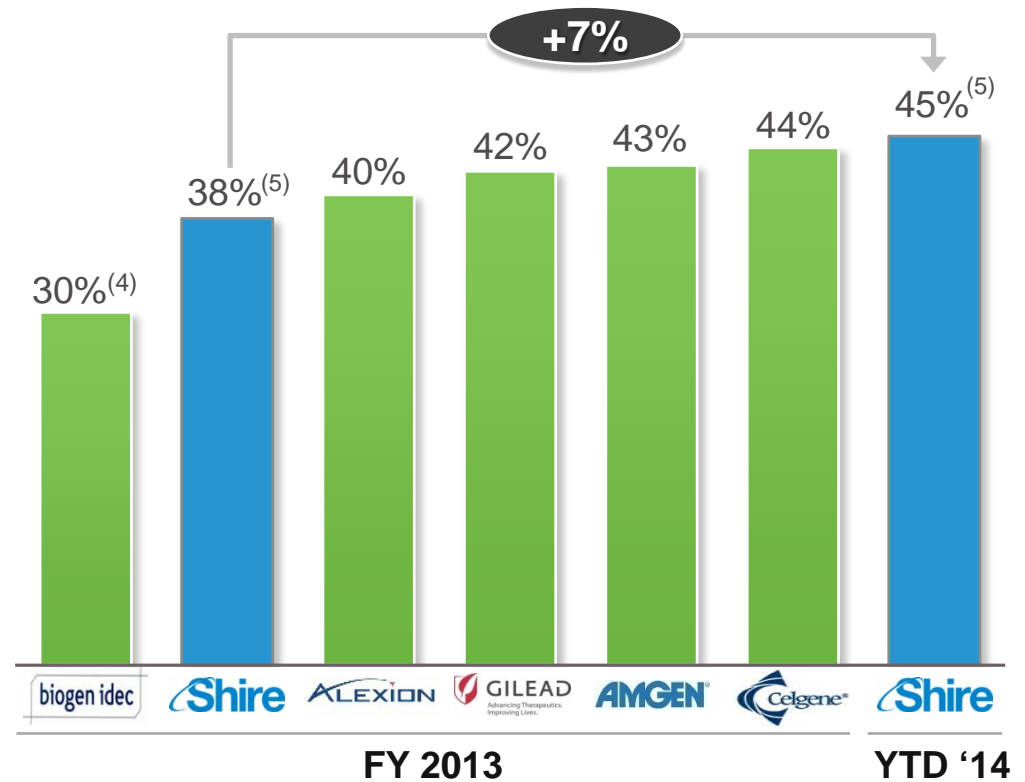
Efficiency Provides Flexibility to Reinvest in Growth

Future Opportunities

Ensure a lean and profitable infrastructure

Benefits of scale and Therapeutic Area leadership

Leading biotech profitability⁽¹⁾⁽²⁾ EBITDA as a Percent of Net Product Sales⁽³⁾



(1) Sourced from 2013 Annual Reports, Earning Releases and may be prepared and presented on the basis of different assumptions and accounting practices.

(2) Margins presented as a percent of net product sales.

(3) Non GAAP earnings before interest, tax, depreciation and amortization ("EBITDA") as a percentage of product sales, excluding royalties and other revenues.

(4) Biogen Idec has substantial royalty revenues which equates to ~44% adjusted EBITDA margin as a percent of revenue.

(5) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is net income margin (FY 2013: 18%; YTD 2014: 28%); See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate this measure. A reconciliation of Non-GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Our People Are Focused on Delivering



Enhance and expand capabilities



Remain competitive with biotech peers



Foster and develop bench strength



Sustain strong sales and R&D organizations



Build a performance-driven culture



Attract and retain talent

Executing Our Clear and Focused Strategy

PURPOSE

- Enable people with life-altering conditions to lead better lives

ASPIRATION

- To become a leading global biotech delivering innovative medicines to patients with rare diseases and other specialty conditions
- Double product sales to \$10B by 2020 (10 x 20)⁽¹⁾

Progressing Our Strategic Drivers

GROWTH

- Optimize assets through commercial excellence
- Progress pipeline and acquire core / adjacent assets

INNOVATION

- Expand Rare Diseases via research / partnerships
- Extend portfolio to new indications / TAs

EFFICIENCY

- Operate a lean and nimble corporate infrastructure
- Maintain flexibility to reinvest in growth

PEOPLE

- Foster a performance-driven culture
- Competitive rewards and recognition programs

Questions and Answers

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

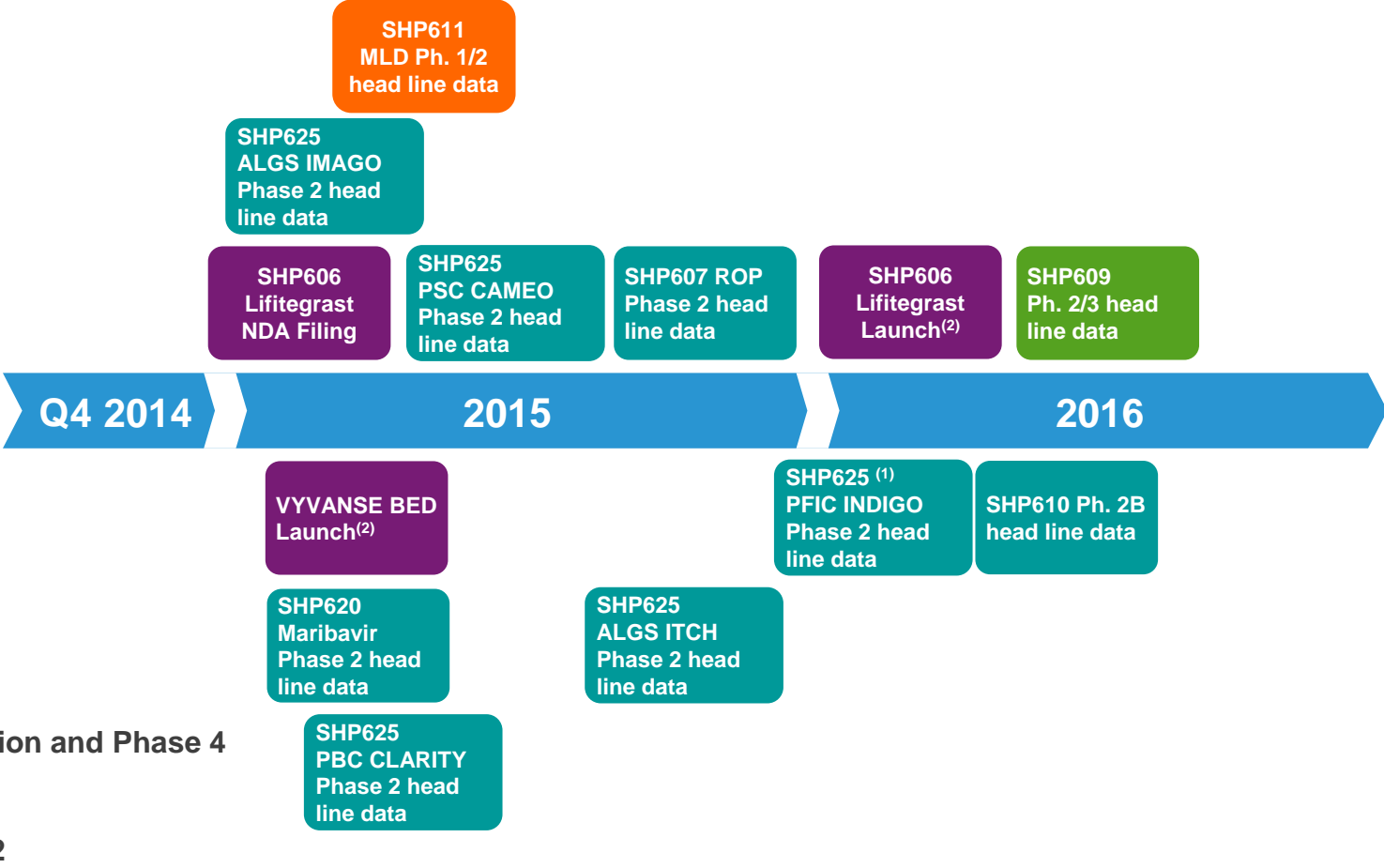


APPENDIX

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



Pipeline Milestones

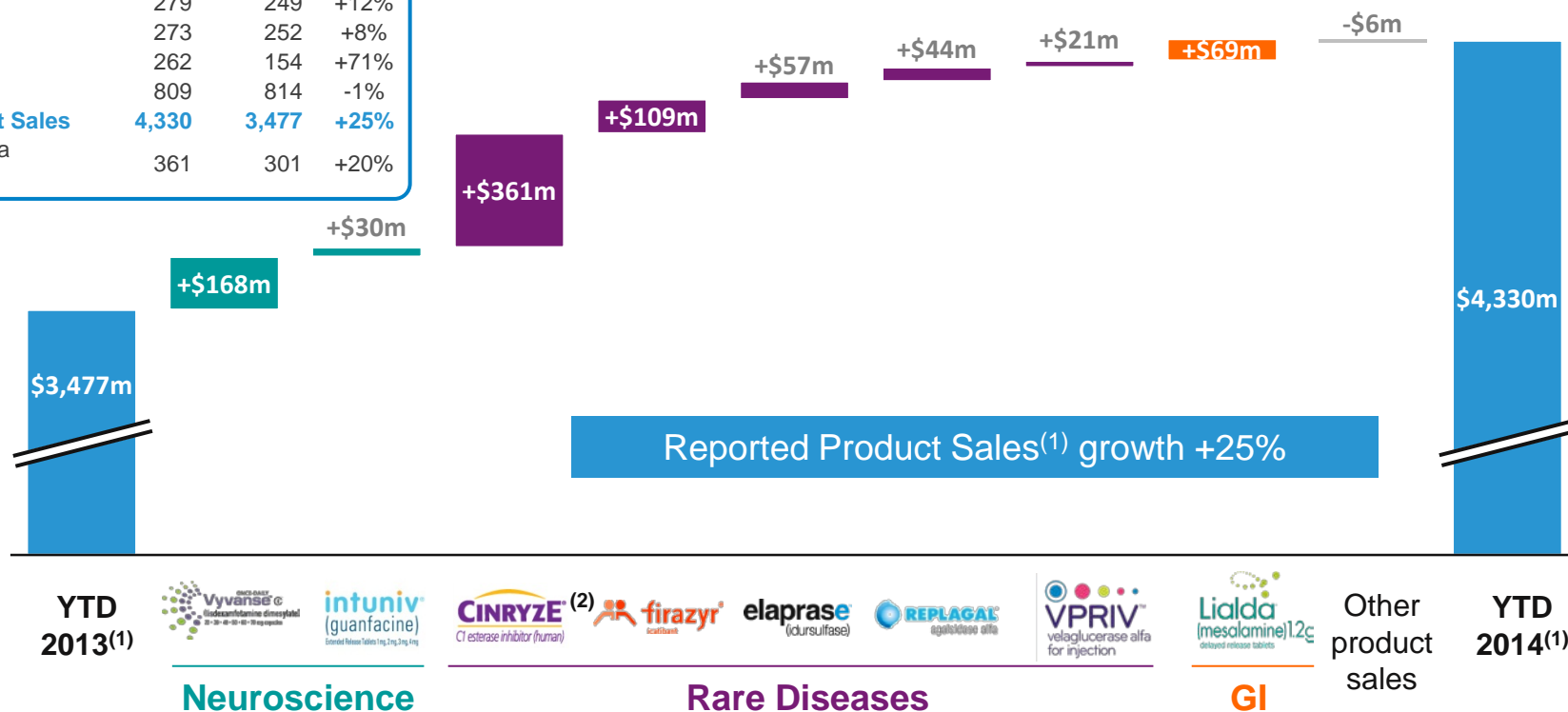


Notes
 (1) Interim 625 PFIC INDIGO data expected Q2 2015.
 (2) Subject to regulatory approval.

Product sales⁽¹⁾ up 25% YTD with growth from across the portfolio and the inclusion of ViroPharma

	YTD 2014 \$m ⁽¹⁾	YTD 2013 \$m ⁽¹⁾	Reported Growth %
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VYVANSE	1,066	898	+19%
ELAPRASE	450	393	+14%
LIALDA/MEZAVANT	449	380	+18%
REPLAGAL	381	337	+13%
CINRYZE ⁽²⁾	361	-	-
INTUNIV	279	249	+12%
VPRIV	273	252	+8%
FIRAZYR	262	154	+71%
OTHER	809	814	-1%
Reported Product Sales	4,330	3,477	+25%
CINRYZE proforma Product Sales ⁽²⁾⁽³⁾	361	301	+20%



(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) CINRYZE acquired with ViroPharma Inc. on January 24, 2014.

(3) YTD 2013 CINRYZE product sales as reported by ViroPharma Inc.

Continued delivery of operating leverage in Q3 2014

	Q3 2014 ⁽¹⁾	Q3 2013 ⁽¹⁾
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Year on Year change:

Product sales⁽¹⁾	+33%	+15%
Non GAAP R&D⁽²⁾⁽¹⁰⁾	-5%	+2%
Non GAAP SG&A⁽³⁾⁽¹⁰⁾	+19%	+0%
Combined Non GAAP R&D and SG&A⁽⁴⁾⁽¹⁰⁾	+10%	+1%

Ratios:

% of product sales		
Non GAAP Gross margin⁽⁵⁾⁽¹⁰⁾	85.9%	85.5%
Non GAAP R&D⁽⁶⁾⁽¹⁰⁾	14%	19%
Non GAAP SG&A⁽⁷⁾⁽¹⁰⁾	26%	29%
Non GAAP EBITDA⁽⁸⁾⁽⁹⁾⁽¹⁰⁾	46%	38%

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is R&D (Q3 2014: +1%, Q3 2013: +2%).

(3) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is SG&A (Q3 2014: +32%, Q3 2013: +0%).

(4) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Combined R&D and SG&A (Q3 2014: 21%, Q3 2013: +1%).

(5) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Gross margin (Q3 2014: 83.6%, Q3 2013: 84.6%).

(6) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is R&D (Q3 2014: 15%, Q3 2013: 19%).

(7) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is SG&A (Q3 2014: 34%, Q3 2013: 34%).

(8) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net income margin (Q3 2014: 30%, Q3 2013: 23%).

(9) Excluding Royalties and Other Revenues.

(10) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Product Sales – Regional analysis

	US \$m	Europe \$m	LATAM \$m	Other \$m	Total \$m
Q3 2014 product sales⁽¹⁾	1,086	289	81	96	1,552
% of Product sales	70%	19%	5%	6%	100%
YoY growth	+37%	+14%	+85%	+16%	+33%
YTD 2014 product sales⁽¹⁾	3,017	858	169	286	4,330
% of Product sales	70%	20%	4%	6%	100%
YoY growth	+29%	+15%	+16%	+15%	+25%
FY 2013 product sales⁽¹⁾	3,178	1,018	207	354	4,757
% of Product sales	67%	21%	4%	8%	100%
YoY growth	+15%	+4%	+21%	+9%	+12%

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

Royalties & Other Revenues

	Q3 2014 ⁽¹⁾ \$m	Q3 2013 ⁽¹⁾ \$m	Reported Growth
FOSRENOL	15	14	+6%
ADDERALL XR	10	6	+53%
3TC and ZEFFIX	9	10	-13%
REMINYL & Other	6	8	-7%
Royalties	40	38	+6%
Other revenues	5	4	+27%
Royalties & Other Revenues	45	42	+8%

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

Shire income statement growth progression

	2013	2013	2013	2013	2013	2014	2014	2014	FY 2014 Dynamics	
	Q1 ⁽¹⁾	Q2 ⁽¹⁾	Q3 ⁽¹⁾	Q4 ⁽¹⁾	FY ⁽¹⁾	Q1 ⁽¹⁾	Q2 ⁽¹⁾	Q3 ⁽¹⁾	Direction V. FY 13	Explanations
Total Product Sales	\$1,098m	\$1,208m	\$1,171m	\$1,280m	\$4,757m	\$1,308m	\$1,470m	\$1,552m	↑	Low twenty percent growth
versus prior year	+4%	+10%	+15%	+19%	+12%	+19%	+22%	+33%		
Royalties & Other revenues	\$45m	\$44m	\$42m	\$46m	\$177m	\$39m	\$32m	\$45m	↓	0 - 5% lower than 2013
versus prior year	-30%	-26%	-9%	-56%	-36%	-14%	-27%	8%		
Total Revenues	\$1,143m	\$1,252m	\$1,213m	\$1,326m	\$4,934m	\$1,347m	\$1,502m	\$1,597m		
versus prior year	+2%	+8%	+14%	+12%	+9%	+18%	+20%	+32%		
Non GAAP Gross Margin⁽²⁾⁽³⁾	87%	87%	86%	87%	87%	86%	85%	86%	↓	~1% lower than 2013
Combined Non GAAP R&D and SG&A⁽³⁾	\$554m	\$589m	\$561m	\$610m	\$2,314m	\$539m	\$602m	\$618m	↑	2-4% higher than 2013
versus prior year	-7%	+1%	+1%	-1%	-2%	-3%	+2%	+10%		
Non GAAP Tax Rate⁽³⁾	20%	23%	20%	12%	19%	20%	16%	18%	↓	Core effective tax rate of 17-19%
Non GAAP diluted Earnings per ADS⁽³⁾	\$1.72	\$1.88	\$1.83	\$2.26	\$7.66	\$2.36	\$2.67	\$2.93	↑	Earnings growth in the high thirty percent range
versus prior year	+17%	+12%	+31%	+36%	+23%	+38%	+42%	+60%		

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

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

(3) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. Reconciliations of Non GAAP financial measures to the most directly comparable measure under US GAAP are presented in Shire's Q3 2014 earnings release on pages 20 to 25; Q4 2013 earnings release, dated February 13, 2014 on pages 22 to 26 and in Shire's Press Release titled 'Historical income statements recast for DERMAGRAFT discontinued operations' dated February 4, 2014 on pages 4 and 7.

Non GAAP cash flow measures

Non GAAP cash generation⁽¹⁾⁽³⁾ and Non GAAP free cash flow⁽²⁾⁽³⁾ reconciliation	Q3 2014 \$m	Q3 2013 \$m
Non GAAP cash generation⁽¹⁾⁽³⁾	612	482
Up-front payments in respect of in-licensed and acquired products	(13)	-
Tax and interest payments, net	(6)	(48)
US GAAP net cash provided by operating activities	593	434
Capital expenditure	(31)	(46)
Up-front payments in respect of in-licensed and acquired products	13	-
Non GAAP free cash flow⁽²⁾⁽³⁾	575	388

(1) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net cash provided by operating activities (see details above). 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) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net cash provided by operating activities (see details above). 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.

(3) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q2 2014 earnings release on pages 20 to 25.

Non GAAP net debt⁽¹⁾⁽²⁾

	September 30, 2014 \$m	December 31, 2013 \$m
Cash and cash equivalents	468	2,239
Long term borrowings	(850)	-
Short term borrowings	(1)	-
Other debt	(13)	(9)
Non GAAP Net (debt) / cash⁽¹⁾⁽²⁾	(396)	2,231

(1) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Cash and Cash equivalents (Q3 2014: \$468m, FY 2013: \$2,239m).

(2) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Note: Shire has a \$1.2bn revolving credit facility which is currently undrawn and matures in November 2015 and a \$0.85bn 2 year term loan facility.

Q3 2013 Continuing operations walk

	Continuing operations ⁽¹⁾ \$m	DERMAGRAFT operations \$m	Total \$m
Product sales	1,171	24	1,195
Royalties and Other Revenues	42	-	42
Total revenues	1,213	24	1,237
Non GAAP EBITDA⁽²⁾⁽⁶⁾	481	(25)	456
Non GAAP EBITDA % of product sales⁽³⁾⁽⁴⁾⁽⁶⁾	38%	(3%)	35%
Non GAAP diluted EPS - ADS⁽⁵⁾⁽⁶⁾	\$1.83	(\$0.06)	\$1.77

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Income (Q3 2013: \$278m).

(3) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Income margin (Q3 2013: 23%).

(4) Excluding Royalties and Other Revenues.

(5) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is diluted EPS-ADS (Q3 2013: \$1.46).

(6) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

YTD 2013 Continuing operations walk

	Continuing operations ⁽¹⁾ \$m	DERMAGRAFT operations \$m	Total YTD \$m
Product sales	3,477	65	3,542
Royalties and Other Revenues	131	-	131
Total revenues	3,608	65	3,673
Non GAAP EBITDA ⁽²⁾⁽⁶⁾	1,439	(78)	1,361
Non GAAP EBITDA % of product sales ⁽³⁾⁽⁴⁾⁽⁶⁾	38%	(3%)	35%
Non GAAP diluted EPS - ADS ⁽⁵⁾⁽⁶⁾	\$5.42	(\$0.24)	\$5.18

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Income (YTD 2013: \$601m).

(3) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is Net Income margin (YTD 2013: 17%).

(4) Excluding Royalties and Other Revenues.

(5) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is diluted EPS-ADS (YTD 2013: \$3.19).

(6) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Q3 - Operating Income US GAAP and Non GAAP

	Q3 2014 ⁽¹⁾ \$m	Q3 2013 ⁽¹⁾ \$m	Reported Growth
Non GAAP Operating income⁽²⁾⁽³⁾ from continuing operations	717	449	+60%
Intangible asset amortisation	(63)	(35)	
Legal and litigation costs	(3)	(5)	
Integration and acquisition costs	(68)	(18)	
Gains on sale of non-core assets	46	4	
Reorganisation costs	(28)	(12)	
Other	(29)	-	
US GAAP Operating income from continuing operations	572	383	+49%

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) This is a Non-GAAP financial measure. The most directly comparable measure under US GAAP is US GAAP Operating income (see details above).

(3) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q2 2014 earnings release on pages 20 to 25.

YTD - Operating Income US GAAP and Non GAAP

	YTD 2014 ⁽¹⁾ \$m	YTD 2013 ⁽¹⁾ \$m	Reported Growth
Non GAAP Operating income⁽²⁾⁽³⁾ from continuing operations	1,938	1,349	+44%
Impairment of IPR&D intangible assets	(188)	(20)	
Impairment of goodwill	-	(7)	
Intangible asset amortisation	(182)	(107)	
Legal and litigation costs	(7)	(8)	
Integration and acquisition costs	(259)	(40)	
Gains on sale of non-core assets	86	15	
Reorganisation costs	(123)	(47)	
Other	(48)	-	
US GAAP Operating income from continuing operations	1,217	1,135	+7%

(1) Results from continuing operations including ViroPharma Inc. in 2014, which was acquired on January 24, 2014, and excluding DERMAGRAFT in 2013 and 2014, which is treated as a discontinued operation following divestment on January 17, 2014.

(2) This is a Non GAAP financial measure. The most directly comparable measure under US GAAP is US GAAP Operating income (see details above).

(3) See slide 44 for a list of items excluded from the US GAAP equivalent used to calculate all Non GAAP measures detailed above. A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 earnings release on pages 20 to 25.

Basis of Forecasts and Targets

The Shire targets included in this announcement and the presentation are derived from Shire's Long Range Plan for 2014 to 2020 (the "LRP"), business papers produced to support the LRP and Shire papers subsequently produced as part of the business planning process. Shire produces a long range plan annually. The LRP was updated in September 2013 and was reviewed by the Board of Shire in October 2013. A revised LRP was developed to reflect the acquisition of ViroPharma, the disposal of DERMAGRAFT®, the termination of the VYVANSE® Major Depressive Disorder program, 2013 full year reported financial results and other events in 2014. This revised LRP was reviewed by the Board of Shire most recently in June 2014.

The product sales targets for 2020 in this announcement and the presentation are consistent with the LRP for the period from 2014 to 2020, which is at constant exchange rates, and reflects net sales for each product and key line extensions currently identified as in Phase III, Phase II and those in (or soon to enter) Phase I included in the LRP as launching before the end of 2020.

The product sales targets included in the LRP are risk-adjusted to reflect Shire's assessment of the individual probability of launch of products in development, and the probability of success in further life cycle management trials. Estimates for these probabilities are based on industry wide data for relevant clinical trials in the pharmaceutical industry at a similar stage of development.

For each pharmaceutical product, there is a range of possible outcomes from clinical development, driven by a number of variables – including safety, efficacy and product labelling. In addition, if a product is approved, the effect of commercial factors including the patient population, the competitive environment, pricing and reimbursement is also uncertain. As a result, the actual net sales achieved by a product over its commercial life will be different, perhaps materially so, from the risk adjusted net sales figures in this announcement and the presentation and should be considered in this light.

Peak year sales targets referred to in this announcement and the presentation are Shire management's estimates of the highest potential annual net sales for the relevant product. These peak year sales estimates are not risk-adjusted, and are made using customary pharmaceutical industry forecasting methods. Some of these peak year sales estimates occur in years later than 2020, but these estimates are consistent with the plans and projections of the LRP period.

Peak year sales may occur in different years for each product, depending on trial outcomes, launch dates, pricing assumptions and exclusivity periods, amongst other things. The aggregation of peak sales is the sum of peak year sales for each asset and not for one particular year. Peak year sales are net product sales at nominal values and are undiscounted.

2020 sales referred to in this announcement and the presentation for individual products are Shire management's estimates of the potential annual net sales for the relevant product. These estimates are not risk-adjusted, and are made using customary pharmaceutical industry forecasting methods.

Non-GAAP measures

This presentation contains financial measures not prepared in accordance with US GAAP. These measures are referred to as "Non GAAP" measures and include: *Non GAAP operating income; Non GAAP net income; Non GAAP diluted earnings per ADS; effective tax rate on Non GAAP income before income taxes and earnings/(losses) of equity method investees ("effective tax rate on Non GAAP income"); Non GAAP cost of product sales; Non GAAP R&D; Non GAAP SG&A; Non GAAP other income/(expense); Non GAAP interest income; Non GAAP cash generation; Non GAAP free cash flow, Non GAAP net cash/(debt), Non GAAP EBITDA and Non GAAP EBITDA Margin as percentage of product sales⁽¹⁾*. These Non GAAP measures exclude the effect of certain cash and non-cash items, that Shire's management believes are not related to the core performance of Shire's business.

These Non GAAP financial measures are used by Shire's management to make operating decisions because they facilitate internal comparisons of Shire's performance to historical results and to competitors' results. Shire's Remuneration Committee uses certain key Non GAAP measures when assessing the performance and compensation of employees, including Shire's executive director.

The Non GAAP measures are presented in this presentation as Shire's management believe that they will provide investors with a means of evaluating, and an understanding of how Shire's management evaluates, Shire's performance and results on a comparable basis that is not otherwise apparent on a US GAAP basis, since many non-recurring, infrequent or non-cash items that Shire's management believe are not indicative of the core performance of the business may not be excluded when preparing financial measures under US GAAP.

These Non GAAP measures should not be considered in isolation from, as substitutes for, or superior to financial measures prepared in accordance with US GAAP.

Where applicable the following items, including their tax effect, have been excluded when calculating Non GAAP earnings for both 2014 and 2013, and from our Outlook:

Amortization and asset impairments:

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

Acquisitions and integration activities:

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

Divestments, reorganizations and discontinued operations:

- Gains and losses on the sale of non-core assets;
- Costs associated with restructuring and reorganization 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).

Other:

- Net income tax credit (being income tax, interest and estimated penalties) related to the settlement of certain tax positions with the Canadian revenue authorities.
- Costs associated with AbbVie's terminated offer for Shire.

Depreciation, which is included in Cost of product sales, R&D and SG&A costs in our US GAAP results, has been separately disclosed for the presentation of 2014 and 2013 Non GAAP earnings.

Cash generation represents net cash provided by operating activities, excluding up-front and milestone payments for in-licensed and acquired products, tax and interest payments.

EBITDA as a percentage of product sales, excluding royalties and other revenues.

Free cash flow represents net cash provided by operating activities, excluding up-front and milestone payments for in-licensed and acquired products, but including capital expenditure in the ordinary course of business.

Growth at CER, which is a Non GAAP measure, is computed by restating 2014 results using average 2013 foreign exchange rates for the relevant period.

Average exchange rates for the nine months to September 30, 2014 were \$1.67:£1.00 and \$1.36:€1.00 (2013: \$1.55:£1.00 and \$1.31:€1.00). Average exchange rates for Q3 2014 were \$1.69:£1.00 and \$1.34:€1.00 (2013: \$1.53:£1.00 and \$1.32:€1.00).

A reconciliation of Non GAAP financial measures to the most directly comparable measure under US GAAP is presented in Shire's Q3 2014 press release on pages 20 to 25.

⁽¹⁾ EBITDA as a percentage of product sales, excluding royalties and other revenues

Disclaimer

All trade marks designated ® and ™ used in this press release are trade marks of Shire plc or companies within the Shire group except for DERMAGRAFT® which is a trade mark of Organogenesis, Inc., PENTASA® which is a registered trade mark of FERRING B.V., LIALDA® and MEZAVANT® which are trade marks of Nogra Pharma Limited, and Amgen®, Biogen Idec®, Alexion®, Gilead® and Celgene® (which are trademarks of Amgen, Biogen Idec, Alexion, Gilead and Celgene, respectively). Certain trade marks of Shire plc or companies within the Shire group are set out in Shire's Annual Report on Form 10-K for the year ended December 31, 2013 and the Quarterly Report on Form 10-Q for the three months and six months ended June 30, 2014.