UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 27, 2021

ALKERMES PUBLIC LIMITED COMPANY

(Exact name of registrant as specified in its charter)

Ireland	**001-35299**	**98-1007018**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Connaught House, 1 Burlington Road
Dublin 4, Ireland D04 C5Y6
(Address of principal executive offices)

Registrant's telephone number, including area code: + 353-1-772-8000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol(s)**	**Name of each exchange on which registered**
Ordinary shares, $0.01 par value	ALKS	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On October 27, 2021, Alkermes plc (the "Company") announced financial results for the three and nine months ended September 30, 2021. Copies of the related press release and the investor presentation to be displayed during the Company's conference call on October 27, 2021 discussing such financial results are furnished herewith as Exhibit 99.1 and Exhibit 99.2, respectively. This information, including Exhibits 99.1 and 99.2, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release issued by Alkermes plc dated October 27, 2021 announcing financial results for the three and nine months ended September 30, 2021.
99.2	Investor presentation to be displayed by Alkermes plc on October 27, 2021.
104	Cover page interactive data file (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALKERMES PLC

Date: October 27, 2021

By: /s/ Iain M. Brown
Iain M. Brown
Senior Vice President, Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

Exhibit 99.1

Alkermes Contacts:
For Investors:Sandy Coombs +1 781 609 6377
For Media: Katie Joyce +1 781 249 8927

Alkermes plc Reports Third Quarter 2021 Financial Results

— Third Quarter Revenues of $294.1 Million Reflect 11% Growth Year-Over-Year —

— Diluted GAAP Loss per Share of $0.18 and Diluted Non-GAAP Earnings per Share of $0.14 —

— Company Reiterates Financial Expectations for 2021 —

DUBLIN, Oct. 27, 2021 — Alkermes plc (Nasdaq: ALKS) today reported financial results for the third quarter of 2021.

"We have made significant strides across our commercial and development portfolios over the course of 2021. With the recent commercial launch of LYBALVI®, we have expanded our psychiatry franchise and added an important new growth opportunity that leverages our experience and capabilities in the antipsychotic market. Within our development pipeline, we initiated clinical studies designed to support potential registration of nemvaleukin in mucosal melanoma and platinum-resistant ovarian cancer. We also initiated a phase 1 study of ALKS 1140 and advanced our preclinical orexin 2 receptor agonist program. Each of these important achievements demonstrates the continued execution of our strategy to advance differentiated medicines in neuroscience and oncology," said Richard Pops, Chief Executive Officer of Alkermes. "As we look ahead, we believe we are well-positioned to deliver long-term growth and value creation, driven by our diversified commercial business, our advancing development pipeline and our focus on profitability."

Quarter Ended Sept. 30, 2021 Financial Results

Revenues

- Total revenues for the quarter were $294.1 million. This compared to $265.0 million for the same period in the prior year.
- Net sales of proprietary products for the quarter were $157.7 million, compared to $142.7 million for the same period in the prior year.
    - Net sales of VIVITROL® were $88.8 million, compared to $80.3 million for the same period in the prior year, representing an increase of approximately 11%.
    - Net sales of ARISTADA®[1] were $68.9 million, compared to $62.4 million for the same period in the prior year, representing an increase of approximately 10%.
- Manufacturing and royalty revenues for the quarter were $136.3 million, compared to $120.4 million for the same period in the prior year.
    - Manufacturing and royalty revenues from INVEGA SUSTENNA®/XEPLION®, INVEGA TRINZA®/TREVICTA®, and RISPERDAL CONSTA® were $90.3 million, compared to $87.9 million for the same period in the prior year.
    - Manufacturing and royalty revenues from VUMERITY® were $26.7 million, compared to $2.7 million for the same period in the prior year.

Costs and Expenses

- Total operating expenses for the quarter were $313.8 million, compared to $275.7 million for the same period in the prior year.
    - Cost of Goods Manufactured and Sold were $49.6 million, compared to $43.1 million for the same period in the prior year.
    - Research and Development (R&D) expenses were $118.4 million, compared to $95.0 million for the same period in the prior year. R&D expenses for the third quarter included

accrual of a $25.0 million development milestone to be paid to the former shareholders of Rodin Therapeutics, Inc. related to ALKS 1140, the first clinical candidate to emerge from the histone deacetylase (HDAC) inhibitor platform acquired by Alkermes in 2019. Excluding this milestone, R&D expenses for the quarter were $93.4 million.

- Selling, General and Administrative (SG&A) expenses were $136.2 million, compared to $127.7 million for the same period in the prior year, primarily reflecting increased investment to support the launch of LYBALVI.

Profitability

- Net loss according to generally accepted accounting principles in the U.S. (GAAP) was $29.0 million for the quarter, or a basic and diluted GAAP loss per share of $0.18, and included the $25.0 million development milestone related to ALKS 1140. This compared to GAAP net loss of $0.1 million, or a basic and diluted GAAP loss per share of $0.00, for the same period in the prior year.
- Non-GAAP net income was $23.6 million for the quarter, or a non-GAAP basic earnings per share of $0.15 and a non-GAAP diluted earnings per share of $0.14, and included the $25.0 million development milestone related to ALKS 1140. This compared to non-GAAP net income of $41.5 million, or a non-GAAP basic and diluted earnings per share of $0.26 for the same period in the prior year.

Balance Sheet

- At Sept. 30, 2021, the company recorded cash, cash equivalents and total investments of $748.2 million, compared to $669.4 million at June 30, 2021, driven primarily by the company's operating results and changes in working capital. The company's total debt outstanding as of Sept. 30, 2021 was $296.4 million.

Financial Expectations for 2021

Alkermes reiterates its financial expectations for 2021 set forth in its press release dated July 28, 2021. These financial expectations assume improvement in patient access to treatment providers and further normalization of the treatment system in the fourth quarter of 2021. If patient access does not improve or the treatment system does not normalize as anticipated, or if new COVID-19-related disruptions emerge, the company's ability to meet these expectations could be negatively impacted.

"We are pleased to report another strong quarter that reflects our continued focus on commercial execution, with solid year-over-year growth for VIVITROL and ARISTADA, and on driving operational efficiencies," commented Iain Brown, Chief Financial Officer of Alkermes. "As we look ahead, we believe that we are in a strong financial position to successfully launch LYBALVI and invest in our pipeline of development candidates as we seek to drive long-term value creation and profitability."

Recent Events:

Psychiatry

- In October 2021, the company announced the commercial availability of LYBALVI (olanzapine and samidorphan) in the U.S. for the treatment of adults with schizophrenia, and for the treatment of adults with bipolar I disorder, as a maintenance monotherapy or for the acute treatment of manic or mixed episodes as monotherapy or an adjunct to lithium or valproate[2]. LYBALVI is a once-daily, oral atypical antipsychotic composed of olanzapine, an established antipsychotic agent, co-formulated with samidorphan, a new chemical entity, in a single bilayer tablet.

Oncology

- In August 2021, the U.S. Food and Drug Administration (FDA) granted Fast Track designation to nemvaleukin alfa (nemvaleukin) for the treatment of mucosal melanoma. This followed the FDA's grant of Orphan Drug designation to nemvaleukin for the treatment of mucosal melanoma and the recent initiation of ARTISTRY-6, a global phase 2 trial evaluating the anti-tumor activity, safety and tolerability of nemvaleukin monotherapy in patients with melanoma who have been previously treated with anti-PD-(L)1 therapy.
- In October 2021, the FDA granted Fast Track designation to nemvaleukin in combination with pembrolizumab for the treatment of platinum-resistant ovarian cancer.
- In October 2021, the company announced the initiation of ARTISTRY-7, a global phase 3 trial evaluating the anti-tumor activity and safety of intravenously administered (IV) nemvaleukin in combination with pembrolizumab compared to investigator's choice chemotherapy in patients with platinum-resistant ovarian cancer.

Neuroscience

- In October 2021, the company initiated a phase 1, first-in-human study evaluating the safety and tolerability of ALKS 1140 in healthy subjects. ALKS 1140 is a novel, investigational CoREST-selective (co-repressor of repressor element-1 silencing transcription factor) HDAC inhibitor candidate for the treatment of neurodegenerative and neurodevelopmental disorders. ALKS 1140 is designed to increase functional synaptic connections and synaptic integrity in the brain.

Conference Call

Alkermes will host a conference call and webcast presentation with accompanying slides at 8:00 a.m. ET (1:00 p.m. BST) on Wednesday, Oct. 27, 2021, to discuss these financial results and provide an update on the company. The webcast may be accessed on the Investors section of Alkermes' website at www.alkermes.com. The conference call may be accessed by dialing +1 877 407 2988 for U.S. callers and +1 201 389 0923 for international callers. In addition, a replay of the conference call may be accessed by visiting Alkermes' website.

About Alkermes plc

Alkermes plc is a fully-integrated, global biopharmaceutical company developing innovative medicines in the fields of neuroscience and oncology. The company has a portfolio of proprietary commercial products focused on addiction, schizophrenia and bipolar I disorder, and a pipeline of product candidates in development for neurodegenerative disorders and cancer. Headquartered in Dublin, Ireland, Alkermes has an R&D center in Waltham, Massachusetts; a research and manufacturing facility in Athlone, Ireland; and a manufacturing facility in Wilmington, Ohio. For more information, please visit Alkermes' website at www.alkermes.com.

Non-GAAP Financial Measures

This press release includes information about certain financial measures that are not prepared in accordance with GAAP, including non-GAAP net income (loss) and non-GAAP basic and diluted earnings (loss) per share. These non-GAAP measures are not based on any standardized methodology prescribed by GAAP and are not necessarily comparable to similar measures presented by other companies.

Non-GAAP net income (loss) adjusts for certain one-time and non-cash charges by excluding from GAAP results: share-based compensation expense; amortization; depreciation; non-cash net interest expense; certain other one-time or non-cash items; and the income tax effect of these reconciling items.

The company's management and board of directors utilize these non-GAAP financial measures to evaluate the company's performance. The company provides these non-GAAP measures of the

company's performance to investors because management believes that these non-GAAP financial measures, when viewed with the company's results under GAAP and the accompanying reconciliations, are useful in identifying underlying trends in ongoing operations. However, non-GAAP net income (loss) and non-GAAP basic and diluted earnings (loss) per share are not measures of financial performance under GAAP and, accordingly, should not be considered as alternatives to GAAP measures as indicators of operating performance. Further, non-GAAP net income (loss) and non-GAAP basic and diluted earnings (loss) per share should not be considered measures of the company's liquidity.

A reconciliation of GAAP to non-GAAP financial measures has been provided in the tables included in this press release.

Note Regarding Forward-Looking Statements

Certain statements set forth in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the company's expectations concerning its future financial and operating performance, business plans or prospects, including its ability to deliver, and the expected drivers of, growth and value creation; the company's expectations of improvement in patient access to treatment providers and further normalization of the treatment system; the potential therapeutic and commercial value of the company's marketed and development products; the company's expectations concerning its future development activities, including further investment in and advancement of the company's neuroscience and oncology development pipeline; and the company's expectations concerning its commercial activities, including its ability to successfully launch LYBALVI and to leverage its commercial experience and capabilities in the antipsychotic market. The company cautions that forward-looking statements are inherently uncertain. The forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those expressed or implied in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: the company may not be able to achieve its targeted financial and profitability metrics in a timely manner or at all; unexpected costs or delays in the commercial launch of LYBALVI; whether LYBALVI will be commercialized successfully; whether third-party payers will cover or reimburse LYBALVI for the treatment of adults with schizophrenia or the treatment of adults with bipolar I disorder; the impacts of the ongoing COVID-19 pandemic and continued efforts to mitigate its spread on the company's business, results of operations or financial condition, including impacts on healthcare systems and patient and healthcare provider access to the company's commercial products and impacts on the regulatory agencies with which the company interacts in the development, review, approval and commercialization of its medicines; the unfavorable outcome of litigation, including so-called "Paragraph IV" litigation and other patent litigation, or other disputes related to the company's products or products using the company's proprietary technologies; clinical development activities may not be completed on time or at all; the results of the company's development activities may not be positive, or predictive of final results from such activities, results of future development activities or real-world results; data from clinical trials may be interpreted by the FDA in different ways than the company interprets it; the FDA may not agree with the company's regulatory approval strategies or components of its filings, including its clinical trial designs, conduct and methodologies and the adequacy of the data and other information included in its submissions to support the FDA's requirements for approval; regulatory submissions may not occur or be submitted in a timely manner; the FDA or regulatory authorities outside the U.S. may make adverse decisions regarding the company's products; the company and its licensees may not be able to continue to successfully commercialize their products; there may be a reduction in payment rate or reimbursement for the company's products or an increase in the company's financial obligations to government payers; the company's products may prove difficult to manufacture, be precluded from commercialization by the proprietary rights of third parties, or have unintended side effects, adverse reactions or incidents of misuse; and those risks and uncertainties described under the heading "Risk Factors" in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2020 and in subsequent filings made by the company with the U.S. Securities and Exchange Commission (SEC), which are available on the SEC's

website at www.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release.

VIVITROL® is a registered trademark of Alkermes, Inc.; ARISTADA®, ARISTADA INITIO® and LYBALVI® are registered trademarks of Alkermes Pharma Ireland Limited; RISPERDAL CONSTA®, INVEGA SUSTENNA®, XEPLION®, INVEGA TRINZA® and TREVICTA® are registered trademarks of Johnson & Johnson Company; and VUMERITY® is a registered trademark of Biogen MA Inc., used by Alkermes under license.

(tables follow)

1 The term "ARISTADA" as used in this press release refers to ARISTADA and ARISTADA INITIO®, unless the context indicates otherwise.
2 Full prescribing information, including boxed warning, for LYBALVI may be found at www.lybalvi.com/lybalvi-prescribing-information.pdf

Alkermes plc and Subsidiaries
Selected Financial Information (Unaudited)

Condensed Consolidated Statements of Operations - GAAP (In thousands, except per share data)	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020
Revenues:		
Product sales, net	$ 157,737	$ 142,658
Manufacturing and royalty revenues	136,294	120,351
Research and development revenue	110	953
License revenue	—	1,050
Total Revenues	294,141	265,012
Expenses:		
Cost of goods manufactured and sold	49,561	43,129
Research and development	118,411	94,980
Selling, general and administrative	136,213	127,653
Amortization of acquired intangible assets	9,615	9,917
Total Expenses	313,800	275,679
Operating Loss	(19,659)	(10,667)
Other (Expense) Income, net:		
Interest income	468	1,376
Interest expense	(2,437)	(1,811)
Change in the fair value of contingent consideration	(5,195)	3,926
Other income, net	288	9,368
Total Other (Expense) Income, net	(6,876)	12,859
(Loss) Income Before Income Taxes	(26,535)	2,192
Provision for Income Taxes	2,453	2,326
Net Loss — GAAP	$ (28,988)	$ (134)
(Loss) Earnings Per Share:		
GAAP loss per share — basic and diluted	$ (0.18)	$ (0.00)
Non-GAAP earnings per share — basic	$ 0.15	$ 0.26
Non-GAAP earnings per share — diluted	$ 0.14	$ 0.26
Weighted Average Number of Ordinary Shares Outstanding:		
Basic and diluted — GAAP	161,456	159,062
Basic — Non-GAAP	161,456	159,062
Diluted — Non-GAAP	166,758	160,335
An itemized reconciliation between net loss on a GAAP basis and non-GAAP net income is as follows:		
Net Loss — GAAP	$ (28,988)	$ (134)
Adjustments:		
Share-based compensation expense	25,600	22,618
Depreciation expense	9,775	10,663
Amortization expense	9,615	9,917
Income tax effect related to reconciling items	2,243	2,174
Non-cash net interest expense	117	166
Change in the fair value of contingent consideration	5,195	(3,926)
Non-GAAP Net Income	$ 23,557	$ 41,478

Alkermes plc and Subsidiaries
Selected Financial Information (Unaudited)

Condensed Consolidated Statements of Operations - GAAP **(In thousands, except per share data)**	**Nine Months Ended September 30, 2021**	**Nine Months Ended September 30, 2020**
Revenues:		
Product sales, net	$ 448,508	$ 402,799
Manufacturing and royalty revenues	398,435	353,107
License revenue	1,500	1,050
Research and development revenue	845	1,805
Total Revenues	849,288	758,761
Expenses:		
Cost of goods manufactured and sold	143,705	135,394
Research and development	308,152	282,481
Selling, general and administrative	400,569	393,049
Amortization of acquired intangible assets	28,532	29,535
Total Expenses	880,958	840,459
Operating Loss	(31,670)	(81,698)
Other (Expense) Income, net:		
Interest income	1,955	5,924
Interest expense	(8,814)	(6,790)
Change in the fair value of contingent consideration	(677)	16,626
Other (expense) income, net	(327)	11,047
Total Other (Expense) Income, net	(7,863)	26,807
Loss Before Income Taxes	(39,533)	(54,891)
Provision for Income Taxes	9,509	13,328
Net Loss — GAAP	$ (49,042)	$ (68,219)
(Loss) Earnings Per Share:		
GAAP loss per share — basic and diluted	$ (0.31)	$ (0.43)
Non-GAAP earnings per share — basic	$ 0.56	$ 0.33
Non-GAAP earnings per share — diluted	$ 0.55	$ 0.33
Weighted Average Number of Ordinary Shares Outstanding:		
Basic and diluted — GAAP	160,642	158,685
Basic — Non-GAAP	160,642	158,685
Diluted — Non-GAAP	164,077	159,467
An itemized reconciliation between net loss on a GAAP basis and non-GAAP net income is as follows:		
Net Loss — GAAP	$ (49,042)	$ (68,219)
Adjustments:		
Share-based compensation expense	68,603	65,277
Depreciation expense	28,978	31,991
Amortization expense	28,532	29,535
Income tax effect related to reconciling items	10,349	8,971
Non-cash net interest expense	352	500
Debt refinancing charge	2,109	—
Change in the fair value of contingent consideration	677	(16,626)
Acquisition of IPR&D	—	674
Non-GAAP Net Income	$ 90,558	$ 52,103

Alkermes plc and Subsidiaries
Selected Financial Information (Unaudited)

Condensed Consolidated Balance Sheets (In thousands)	September 30, 2021	December 31, 2020
Cash, cash equivalents and total investments	$ 748,155	$ 659,807
Receivables	289,160	275,143
Inventory	138,696	125,738
Contract assets	3,509	14,401
Prepaid expenses and other current assets	61,341	60,662
Property, plant and equipment, net	340,594	350,003
Intangible assets, net and goodwill	176,532	204,064
Other assets	237,445	259,912
Total Assets	$ 1,995,432	$ 1,949,730
Long-term debt — current portion	$ 3,000	$ 2,843
Other current liabilities	449,984	435,415
Long-term debt	293,437	272,118
Contract liabilities — long-term	12,864	16,397
Other long-term liabilities	139,979	155,975
Total shareholders' equity	1,096,168	1,066,982
Total Liabilities and Shareholders' Equity	$ 1,995,432	$ 1,949,730
Ordinary shares outstanding (in thousands)	161,686	159,161

This selected financial information should be read in conjunction with the consolidated financial statements and notes thereto included in Alkermes plc's Quarterly Report on Form 10-Q for the three and nine months ended September 30, 2021, which the company intends to file in October 2021.

Third Quarter 2021
Financial Results & Business Update

October 27, 2021

Forward-Looking Statements and Non-GAAP Financial Information

Certain statements set forth in this presentation constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the company's expectations with respect to its future financial, commercial and operating performance, business plans or prospects, including the company's expectations of improvement in patient access to treatment providers and further normalization of the treatment system in the fourth quarter of 2021; and the potential therapeutic and commercial value of the company's marketed and development products. The company cautions that forward-looking statements are inherently uncertain. The forward-looking statements contained in this presentation are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those expressed or implied in the forward-looking statements due to various risks, assumptions and uncertainties. These risks, assumptions and uncertainties include, among others: the company may not be able to achieve its targeted financial and profitability metrics in a timely manner or at all; unexpected costs or delays in the commercial launch of LYBALVI; whether LYBALVI will be commercialized successfully; whether third-party payers will cover or reimburse LYBALVI for the treatment of adults with schizophrenia or the treatment of adults with bipolar I disorder; the impacts of the ongoing COVID-19 pandemic and continued efforts to mitigate its spread on the company's business, results of operations or financial condition; the unfavorable outcome of litigation, including so-called "Paragraph IV" litigation and other patent litigation, or other disputes related to the company's products or products using the company's proprietary technologies; clinical development activities may not be completed on time or at all; the results of the company's development activities may not be positive, or predictive of final results from such activities, results of future development activities or real-world results; the U.S. Food and Drug Administration (the "FDA") or regulatory authorities outside the U.S. may make adverse decisions regarding the company's products; the company and its licensees may not be able to continue to successfully commercialize their products; there may be a reduction in payment rate or reimbursement for the company's products or an increase in the company's financial obligations to government payers; the company's products may prove difficult to manufacture, be precluded from commercialization by the proprietary rights of third parties, or have unintended side effects, adverse reactions or incidents of misuse; and those risks, assumptions and uncertainties described under the heading "Risk Factors" in the company's Annual Report on Form 10-K for the year ended Dec. 31, 2020 and in subsequent filings made by the company with the U.S. Securities and Exchange Commission ("SEC"), which are available on the SEC's website at www.sec.gov, and on the company's website at www.alkermes.com in the 'Investors – SEC filings' section. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Except as required by law, the company disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this presentation.

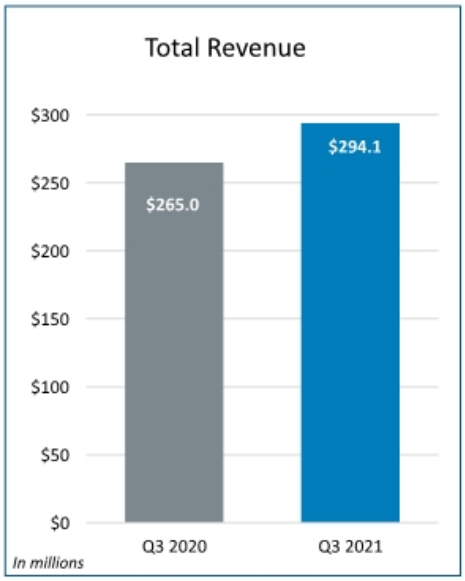
Non-GAAP Financial Measures: This presentation includes information about certain financial measures that are not prepared in accordance with generally accepted accounting principles in the U.S. (GAAP), including non-GAAP net income and non-GAAP earnings per share. These non-GAAP measures are not based on any standardized methodology prescribed by GAAP and are not necessarily comparable to similar measures presented by other companies. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in the Alkermes plc Current Reports on Form 8-K filed with the SEC on July 28, 2021 and Oct. 27, 2021.

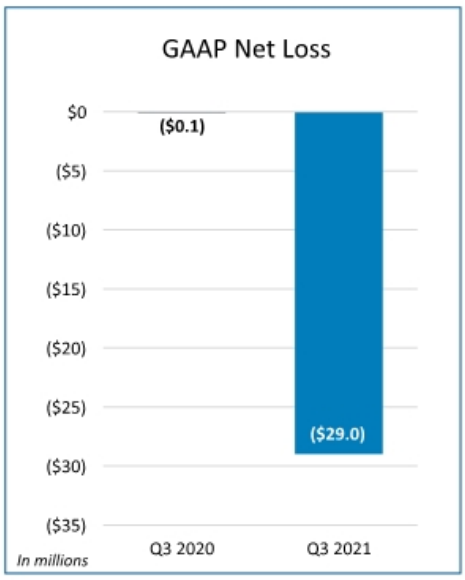
Note Regarding Trademarks: The company is the owner of various U.S. federal trademark registrations (®) and other trademarks (™), including ALKERMES®, ARISTADA®, ARISTADA INITIO®, LYBALVI® and VIVITROL®. Any other trademarks referred to in this presentation are the property of their respective owners. Appearances of such other trademarks herein should not be construed as any indicator that their respective owners will not assert their rights thereto.

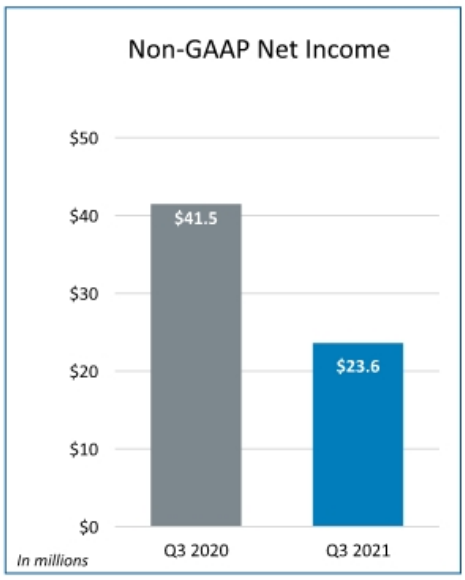
Agenda

- **Introduction**
  Sandy Coombs, SVP, Corporate Affairs & Investor Relations
- **Welcome**
  Richard Pops, Chief Executive Officer
- **Q3 2021 Financial Results**
  Iain Brown, Chief Financial Officer
- **Q3 2021 Commercial Review**
  Todd Nichols, Chief Commercial Officer
- **Q3 2021 R&D Update**
  Craig Hopkinson, Chief Medical Officer
- **Q&A**

Q3 2021 Financial Results Summary







Q3 2021 Revenue Summary

In millions, except %	Q3'21	Q3'20	Δ Q3'21 vs. Q3'20
VIVITROL®	$88.8	$80.3	11%
ARISTADA®*	$68.9	$62.4	10%
Manufacturing & Royalty Revenue	$136.3	$120.4	13%
Research & Development Revenue	$0.1	$1.0	N/A
Total Revenue	$294.1	$265.0	11%

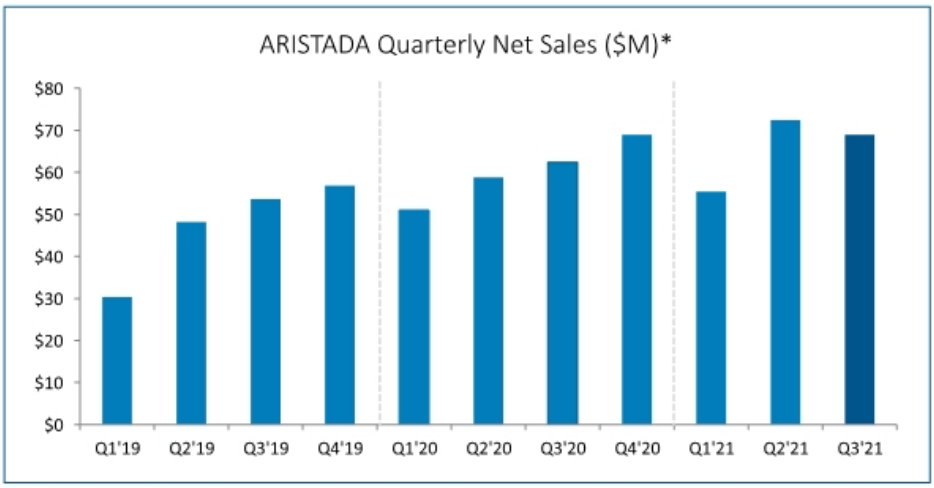
* Inclusive of ARISTADA INITIO®
Amounts in the table above do not sum due to rounding.

VIVITROL® Performance and Expectations

- Q3'21 year-over-year net sales increased 11% to $88.8M, driven by unit growth of 7.5%
  - Gross-to-net deductions: 52.3% in Q3'21, compared to 52.8% in Q3'20
  - Inventory levels increased sequentially by ~$1.5M in line with increasing demand trends and typical seasonal patterns
- FY'21 net sales expected to range from $330M - $345M*

* These expectations were initially provided by Alkermes plc (the "Company") in its Current Report on Form 8-K ("Form 8-K") filed with the SEC on July 28, 2021. These expectations are reiterated by the Company in its Form 8-K filed with the SEC on Oct. 27, 2021 and are effective only as of such date. The Company expressly disclaims any obligation to update or reaffirm these expectations. These expectations assume improvement in patient access to treatment providers and further normalization of the treatment system in the fourth quarter of 2021. If patient access does not improve or the treatment system does not normalize as anticipated, or if new COVID-19-related disruptions emerge, the Company's ability to meet these expectations could be negatively impacted.

ARISTADA® Performance and Expectations

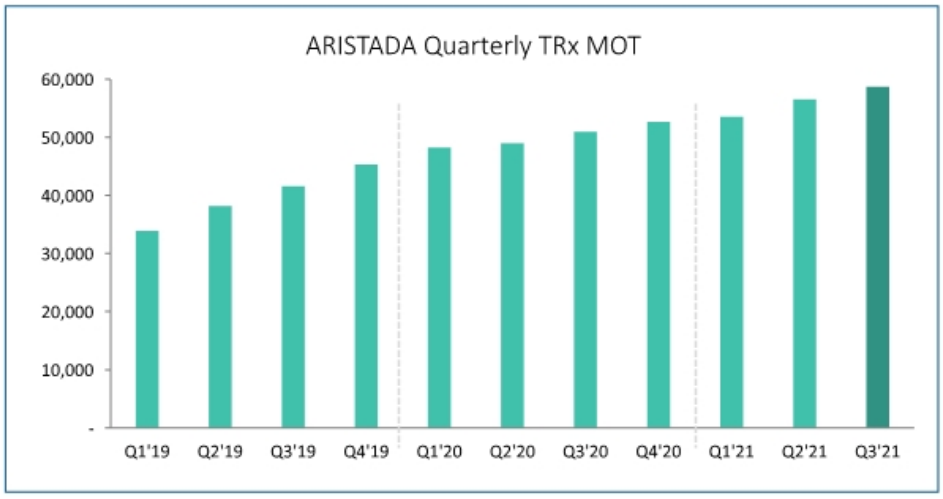


- Q3'21 year-over-year net sales increased 10% to $68.9M, driven by unit growth of 10%
  - Gross-to-net deductions: 54.8% in Q3'21, compared to 53.7% in Q3'20
  - Inventory levels decreased by ~$1M in Q3'21 following ~$6M increase in inventory levels in Q2'21
- FY'21 net sales expected to range from $275M - $290M†

*Inclusive of ARISTADA INITIO®

† These expectations were initially provided by the Company in its Form 8-K filed with the SEC on July 28, 2021. These expectations are reiterated by the Company in its Form 8-K filed with the SEC on Oct. 27, 2021 and are effective only as of such date. The Company expressly disclaims any obligation to update or reaffirm these expectations. These expectations assume improvement in patient access to treatment providers and further normalization of the treatment system in the fourth quarter of 2021. If patient access does not improve or the treatment system does not normalize as anticipated, or if new COVID-19-related disruptions emerge, the Company's ability to meet these expectations could be negatively impacted.

ARISTADA®: Prescription Growth Trends



- Q3'21 year-over-year growth of 15% on TRx months of therapy (MOT) basis
  - Outpaced overall atypical long-acting injectable (LAI) market Q3'21 year-over-year growth of 6%
- Market share:
  - TRx MOT: 9.8% of atypical LAI market prescriptions in Q3'21

Source: IQVIA NPA

Strong Commercial and Operational Execution

Commercial Execution

- ✓ Drove solid VIVITROL® and ARISTADA® year-over-year growth
- ✓ Commenced launch of LYBALVI®, which became commercially available in October

Nemvaleukin Alfa ("nemvaleukin")

- ✓ Granted U.S. Food and Drug Administration (FDA) Fast Track designation for the treatment of mucosal melanoma in August
- ✓ Granted FDA Fast Track designation in combination with pembrolizumab for the treatment of platinum-resistant ovarian cancer in October
- ✓ Initiated ARTISTRY-7, a global phase 3 trial evaluating the anti-tumor activity and safety of intravenously administered (IV) nemvaleukin in combination with pembrolizumab compared to investigator's choice chemotherapy in patients with platinum-resistant ovarian cancer

ALKS 1140

- ✓ Initiated a phase 1, first-in-human study evaluating the safety and tolerability of ALKS 1140 in healthy subjects in October; ALKS 1140 is a novel, investigational CoREST-selective (co-repressor of repressor element-1 silencing transcription factor) HDAC inhibitor candidate for the treatment of neurodegenerative and neurodevelopmental disorders

Preclinical Pipeline

- ✓ Commenced IND-enabling activities for ALKS 2680 orexin 2 receptor agonist program

Alkermes: 2021 Financial Expectations*

(in millions, except per share amounts)	Financial Expectations for Year Ending Dec. 31, 2021
Revenues	$1,145 - $1,185
COGS	$195 – $205
R&D Expense	$400 – $430
SG&A Expense	$560 – $590
Amortization of Intangible Assets	~$40
Other Expense, net	$0 – $5
Income Tax Expense	$5 – $10
GAAP Net Loss	($60) – ($90)
GAAP Net Loss Per Share	($0.37) – ($0.56)
Non-GAAP Net Income‡	$85 – $115
Non-GAAP Earnings Per Share (Diluted)	$0.52 – $0.70

Expected net sales of proprietary products:

- VIVITROL® net sales of $330M – $345M
- ARISTADA® net sales of $275M – $290M
- LYBALVI® net sales of <$10M

* These expectations were initially provided by the Company in its Form 8-K filed with the SEC on July 28, 2021. These expectations are reiterated by the Company in its Form 8-K filed with the SEC on Oct. 27, 2021 and are effective only as of such date. The Company expressly disclaims any obligation to update or reaffirm these expectations. These expectations assume improvement in patient access to treatment providers and further normalization of the treatment system in the fourth quarter of 2021. If patient access does not improve or the treatment system does not normalize as anticipated, or if new COVID-19-related disruptions emerge, the Company's ability to meet these expectations could be negatively impacted.

‡ Non-GAAP net income adjusts for one-time and non-cash charges by excluding from GAAP results: share-based compensation expense; amortization; depreciation; non-cash net interest expense; certain other one-time or non-cash items; and the income tax effect of these reconciling items. Reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure can be found in the Company's Form 8-K filed with the SEC on July 28, 2021.

www.alkermes.com