Table of Contents

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): July 25, 2019

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. ☐

TABLE OF CONTENTS

Item 2.02 Results of Operations and Financial Condition.

On July 25, 2019, Alkermes plc (the "Company") announced financial results for the three and six months ended June 30, 2019 and updated certain financial expectations for the year ending December 31, 2019. A copy of the related press release is furnished hereto as Exhibit 99.1 and a copy of the investor presentation to be displayed during the Company's conference call on July 25, 2019 discussing financial results for the three and six months ended June 30, 2019 and financial expectations for the year ending December 31, 2019 is furnished hereto as Exhibit 99.2. 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 July 25, 2019 announcing financial results for the three and six months ended June 30, 2019 and financial expectations for the year ending December 31, 2019.
99.2	Investor presentation to be displayed by Alkermes plc on July 25, 2019.

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: July 25, 2019

By: /s/ James M. Frates
James M. Frates
Senior Vice President and Chief Financial Officer (Principal Financial Officer)

Exhibit 99.1

Alkermes Contacts:
For Investors: Sandy Coombs +1 781 609 6377
For Media: Matthew Henson +1 781 609 6637

Alkermes Plc Reports Second Quarter 2019 Financial Results

— Second Quarter Revenues of $279.9 Million, Primarily Driven by Approximately 24% Year-Over-Year Growth of Proprietary Product Net Sales —
— Company Reports GAAP Net Loss per Share of $0.27 and Non-GAAP Net Income per Share of $0.09 —

DUBLIN, Ireland, July 25, 2019 — Alkermes plc (Nasdaq: ALKS) today reported financial results for the second quarter of 2019.

"Our second quarter results reflect the growth of VIVITROL® and ARISTADA®, driven by underlying unit demand and continued upside from our royalty and manufacturing business. While driving revenue expansion, we are making important investments to further accelerate growth of VIVITROL and ARISTADA, and continue to invest in our research & development programs. These investments are designed to support sustainable, long-term growth," commented James Frates, Chief Financial Officer of Alkermes. "Based on our results through the second quarter, today we are adjusting our expectations for ARISTADA net sales for 2019, to a range of $200 million to $210 million. While we remain encouraged by positive momentum in prescription trends and expected growth opportunities as we enter into the second half of the year, we are fine-tuning our guidance to reflect the current growth trajectory. Importantly, the financial expectations that we provided in February for the rest of our business, including our expectations for total revenues for the year, remain intact."

"The second quarter was highlighted by important data presentations for ARISTADA and ALKS 3831, as we work to establish Alkermes as a leader in schizophrenia. We also made substantial progress in our ALKS 4230 ARTISTRY immuno-oncology program, as we advanced our recommended phase 2 dose into the monotherapy expansion stage of our ARTISTRY-1 study in patients with renal cell carcinoma or melanoma," commented Richard Pops, Chief Executive Officer of Alkermes. "Looking ahead, we expect to make important pipeline progress throughout the remainder of the year, with regulatory action for VUMERITY™, the planned submission of the NDA for ALKS 3831 for both schizophrenia and bipolar I disorder, and the first efficacy data for ALKS 4230 all expected before year-end."

Quarter Ended June 30, 2019 Financial Highlights

- Total revenues for the quarter were $279.9 million, compared to $304.6 million for the same period in the prior year, reflecting growth in our proprietary product net sales, partially offset by a decrease in AMPYRA[i] revenues following generic entry in 2018. In addition, the quarter ended June 30, 2018 included $48.3 million of license revenue from the collaboration with Biogen for diroximel fumarate.
- Net loss according to generally accepted accounting principles in the U.S. (GAAP) was $42.0 million for the quarter, or a basic and diluted GAAP net loss per share of $0.27. This compared to GAAP net loss of $32.6 million, or a basic and diluted GAAP net loss per share of $0.21, for the same period in the prior year.
- Non-GAAP net income was $13.7 million for the quarter, or a non-GAAP basic and diluted net earnings per share of $0.09. This compared to non-GAAP net income of $45.6 million, or a non-GAAP basic and diluted net earnings per share of $0.29, for the same period in the prior year.

Quarter Ended June 30, 2019 Financial Results

Revenues

- Net sales of VIVITROL were $88.2 million, compared to $76.2 million for the same period in the prior year, representing an increase of approximately 16%.
- Net sales of ARISTADA[ii] were $48.4 million, compared to $33.6 million for the same period in the prior year, representing an increase of approximately 44%.
- Manufacturing and royalty revenues from RISPERDAL CONSTA®, INVEGA SUSTENNA®/XEPLION® and INVEGA TRINZA®/TREVICTA® were $91.9 million, compared to $85.2 million for the same period in the prior year.
- Manufacturing and royalty revenues from AMPYRA/FAMPYRA® were $9.8 million, compared to $19.7 million for the same period in the prior year, due to generic competition to AMPYRA entering the market in 2018.
- Research and development revenues were $14.3 million, compared to $18.3 million for the same period in the prior year. These revenues were primarily related to the collaboration with Biogen for diroximel fumarate.
- License revenue was $1.0 million. This compared to $48.3 million for the same period in the prior year, which reflected receipt of a payment from Biogen under the collaboration for diroximel fumarate.

Costs and Expenses

- Operating expenses were $315.8 million, compared to $304.7 million for the same period in the prior year, primarily reflecting increased investment in the commercialization of VIVITROL and ARISTADA and in the development of ALKS 4230.

Financial Expectations for 2019

Alkermes is adjusting its financial expectations for ARISTADA net sales in 2019 based on year-to-date results. The company now expects ARISTADA net sales to range from $200 million to $210 million, decreased from its previous expectation of $210 million to $230 million. Alkermes anticipates that this slightly lower expectation for ARISTADA net sales will be offset by upside from royalty and manufacturing revenues and reiterates the remainder of its financial expectations for 2019 set forth in its press release dated Feb. 14, 2019, including its expectation for total revenues in the range of $1.14 billion to $1.19 billion, as well as GAAP net loss in the range of $135 million to $165 million and Non-GAAP net income in the range of $40 million to $70 million.

Recent Events:

- ARISTADA
  - Presented new safety and tolerability data from the ALPINE (Aripiprazole Lauroxil and Paliperidone palmitate: INitiation Effectiveness) study at the American Society of Clinical Psychopharmacology (ASCP) annual meeting, which underscored the clinical utility of ARISTADA and long-acting therapies for schizophrenia.
- ALKS 3831
  - Following completion of a pre-New Drug Application (NDA) meeting with the FDA, announced plans to expand the ALKS 3831 NDA to include an indication for the treatment of bipolar I disorder, in addition to the treatment of schizophrenia. The NDA for ALKS 3831 will include data from the completed ALKS 3831 ENLIGHTEN clinical development program in patients with schizophrenia as well as pharmacokinetic bridging data comparing ALKS 3831 and ZYPREXA® (olanzapine).

- VUMERITY (diroximel fumarate)
    - Biogen presented new interim tolerability data from the ongoing open-label, pivotal EVOLVE-MS-1 study in people with relapsing multiple sclerosis at the annual meeting of the Consortium of Multiple Sclerosis Centers (CMSC).
- ALKS 4230
    - Initiated monotherapy expansion phase of ARTISTRY-1 to evaluate the efficacy, safety and tolerability of ALKS 4230 in treating patients with renal cell carcinoma or melanoma, following selection of the recommended phase 2 dose in the dose-escalation stage of ARTISTRY-1.

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 Thursday, July 25, 2019, 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 will be available from 11:00 a.m. ET (4:00 p.m. BST) on Thursday, July 25, 2019, through Thursday, Aug. 1, 2019, and may be accessed by visiting Alkermes' website or by dialing +1 877 660 6853 for U.S. callers and +1 201 612 7415 for international callers. The replay access code is 13691972.

About Alkermes plc

Alkermes plc is a fully integrated, global biopharmaceutical company developing innovative medicines for the treatment of central nervous system (CNS) diseases and oncology. The company has a diversified commercial product portfolio and a substantial clinical pipeline of product candidates for chronic diseases that include schizophrenia, depression, addiction, multiple sclerosis and cancer. Headquartered in Dublin, Ireland, Alkermes plc 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 and non-GAAP basic and diluted net 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.

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; change in the fair value of contingent consideration; change in the fair value of warrants and equity method investments; 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 and non-GAAP basic and diluted net earnings 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 and non-GAAP basic and diluted net earnings per share should not be considered measures of our liquidity.

A reconciliation of certain 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 business plans or prospects; the company’s expectations concerning future financial and operating performance, including expectations of continued revenue growth from the company’s commercial products and products for which the company receives royalties; expectations concerning the company’s continued investment in its development pipeline and commercial products and capabilities, and the value that can be derived therefrom; the potential therapeutic and commercial value of the company’s marketed and development products; expectations concerning the timing, details and results of the company’s clinical development activities, including obtaining the first efficacy data for ALKS 4230; and the company’s expectations and timelines for regulatory activities and interactions with the U.S. Food and Drug Administration (“FDA”), including actions by the FDA relating to the company’s NDA submission for VUMERITY (diroximel fumarate), the company’s submission of an NDA for ALKS 3831, the expected data to be contained in such NDA for ALKS 3831 and the adequacy of such data to serve as the basis of an NDA for ALKS 3831 for the treatment of schizophrenia and the treatment of bipolar I disorder. The company cautions that forward-looking statements are inherently uncertain. Although the company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, 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 unfavorable outcome of litigation, including so-called “Paragraph IV” litigation and other patent litigation, related to any of our products or products using our proprietary technologies, which may lead to competition from generic drug manufacturers; data from clinical trials may be interpreted by the FDA in different ways than we interpret it; the FDA may not agree with our regulatory approval strategies or components of our filings for our products, including our clinical trial designs, conduct and methodologies and adequacy of the data included to support the proposed indications; clinical development activities may not be completed on time or at all; the results of our clinical development activities may not be positive, or predictive of real-world results or of results in subsequent clinical trials; regulatory submissions may not occur or be submitted in a timely manner; 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 governmental payers; the FDA or regulatory authorities outside the U.S. may make adverse decisions regarding the company’s products; 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 most recent Annual Report on Form 10-K 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.

(tables follow)

[i] AMPYRA® (dalfampridine) Extended Release Tablets, 10 mg is developed and marketed in the U.S. by Acorda. Biogen Inc. markets this product as FAMPYRA® (prolonged-release fampridine tablets) outside the U.S. under a licensing agreement with Acorda.

[ii] The term “ARISTADA” as used in this press release refers to ARISTADA and ARISTADA INITIO®, unless the context indicates otherwise.

Alkermes plc and Subsidiaries
Selected Financial Information (Unaudited)

Condensed Consolidated Statements of Operations - GAAP (In thousands, except per share data)	Three Months Ended June 30, 2019	Three Months Ended June 30, 2018
Revenues:		
Manufacturing and royalty revenues	$ 127,897	$ 128,241
Product sales, net	136,635	109,807
Research and development revenue	14,340	18,344
License revenue	1,000	48,250
Total Revenues	279,872	304,642
Expenses:		
Cost of goods manufactured and sold	46,223	43,417
Research and development	104,435	106,823
Selling, general and administrative	155,075	138,257
Amortization of acquired intangible assets	10,062	16,247
Total Expenses	315,795	304,744
Operating Loss	(35,923)	(102)
Other Expense, net:		
Interest income	3,706	1,900
Interest expense	(3,520)	(3,126)
Change in the fair value of contingent consideration	(6,500)	(19,600)
Other income (expense), net	1,851	(3,517)
Total Other Expense, net	(4,463)	(24,343)
Loss Before Income Taxes	(40,386)	(24,445)
Income Tax Provision	1,604	8,204
Net Loss — GAAP	$ (41,990)	$ (32,649)
Net (Loss) Earnings Per Share:		
GAAP net loss per share — basic and diluted	$ (0.27)	$ (0.21)
Non-GAAP net earnings per share — basic and diluted	$ 0.09	$ 0.29
Weighted Average Number of Ordinary Shares Outstanding:		
Basic and diluted — GAAP	156,991	155,176
Basic — Non-GAAP	156,991	155,176
Diluted — Non-GAAP	158,987	159,761
An itemized reconciliation between net loss on a GAAP basis and non-GAAP net income is as follows:		
Net Loss — GAAP	$ (41,990)	$ (32,649)
Adjustments:		
Share-based compensation expense	28,245	30,933
Amortization expense	10,062	16,247
Depreciation expense	9,852	9,521
Change in the fair value of contingent consideration	6,500	19,600
Income tax effect related to reconciling items	2,043	512
Non-cash net interest expense	168	170
Change in the fair value of warrants and equity method investments	(1,134)	1,269
Non-GAAP Net Income	$ 13,746	$ 45,603

Alkermes plc and Subsidiaries
Selected Financial Information (Unaudited)

Condensed Consolidated Statements of Operations - GAAP (In thousands, except per share data)	**Six Months Ended June 30, 2019**	**Six Months Ended June 30, 2018**
Revenues:		
Manufacturing and royalty revenues	$ 236,812	$ 242,842
Product sales, net	236,116	201,649
Research and development revenue	29,046	37,051
License revenue	1,000	48,250
Total Revenues	502,974	529,792
Expenses:		
Cost of goods manufactured and sold	91,584	87,893
Research and development	207,005	215,169
Selling, general and administrative	296,295	256,404
Amortization of acquired intangible assets	20,014	32,316
Total Expenses	614,898	591,782
Operating Loss	(111,924)	(61,990)
Other Expense, net:		
Interest income	7,276	3,385
Interest expense	(7,020)	(8,613)
Change in the fair value of contingent consideration	(29,100)	(21,500)
Other income (expense), net	130	(2,725)
Total Other Expense, net	(28,714)	(29,453)
Loss Before Income Taxes	(140,638)	(91,443)
Income Tax (Benefit) Provision	(2,250)	3,711
Net Loss — GAAP	$ (138,388)	$ (95,154)
Net (Loss) Earnings Per Share:		
GAAP net loss per share — basic and diluted	$ (0.88)	$ (0.61)
Non-GAAP net (loss) earnings per share — basic and diluted	$ (0.08)	$ 0.20
Weighted Average Number of Ordinary Shares Outstanding:		
Basic and diluted — GAAP	156,665	154,802
Basic — Non-GAAP	156,665	154,802
Diluted — Non-GAAP	156,665	160,472
An itemized reconciliation between net loss on a GAAP basis and non-GAAP net (loss) income is as follows:		
Net Loss — GAAP	$ (138,388)	$ (95,154)
Adjustments:		
Share-based compensation expense	52,861	50,975
Amortization expense	20,014	32,316
Depreciation expense	19,542	19,174
Change in the fair value of contingent consideration	29,100	21,500
Income tax effect related to reconciling items	5,015	(4,666)
Non-cash net interest expense	337	361
Change in the fair value of warrants and equity method investments	(701)	967
Restructuring expense	—	3,598
Debt refinancing charge	—	2,298
Non-GAAP Net (Loss) Income	$ (12,220)	$ 31,369

Alkermes plc and Subsidiaries
Selected Financial Information (Unaudited)

Condensed Consolidated Balance Sheets (In thousands)	June 30, 2019	December 31, 2018
Cash, cash equivalents and total investments	$ 593,593	$ 620,039
Receivables	261,226	292,223
Contract assets	12,690	8,230
Inventory	94,780	90,196
Prepaid expenses and other current assets	55,607	53,308
Property, plant and equipment, net	326,230	309,987
Intangible assets, net and goodwill	263,859	283,874
Other assets	143,766	167,150
Total Assets	$ 1,751,751	$ 1,825,007
Long-term debt — current portion	$ 2,843	$ 2,843
Other current liabilities	331,303	336,931
Long-term debt	275,381	276,465
Contract liabilities — long-term	11,621	9,525
Other long-term liabilities	39,435	27,958
Total shareholders' equity	1,091,168	1,171,285
Total Liabilities and Shareholders' Equity	$ 1,751,751	$ 1,825,007
Ordinary shares outstanding (in thousands)	157,097	155,757

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 six months ended June 30, 2019, which the company intends to file in July 2019.

Exhibit 99.2

Second Quarter 2019
Financial Results & Business Update

July 25, 2019

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 and operating performance, business plans or prospects; expectations with respect to continued revenue growth from the company's commercial products, including potential VIVITROL® growth driven by geographic expansion and state and community-level policy initiatives, and potential ARISTADA® and ARISTADA INITIO® growth driven by expansion of the company's commercial organization, addition of such products to a key formulary and results from the ALPINE study; the therapeutic and commercial value of the company's marketed and development products; expectations concerning the timing and results of clinical development activities relating to the company's products and product development candidates, including the presentation of efficacy data for ALKS 4230, ongoing enrollment and other progress across the ARTISTRY clinical development program for ALKS 4230, topline data from the phase 3 elective study for diroximel fumarate ("DRF"), and the presentation and publication of data relating to detoxification and induction strategies; the company's expectations and timelines for regulatory interactions with, and actions by, the U.S. Food and Drug Administration ("FDA") relating to the company's new drug application ("NDA") submission for DRF and the company's planned NDA submission for ALKS 3831, including the expected data to be contained in such NDA for ALKS 3831 and the adequacy of such data to serve as the basis of an NDA for ALKS 3831 for the treatment of schizophrenia and the treatment of bipolar I disorder; the potential financial benefits that may be achieved under the license and collaboration agreement between the company and Biogen for DRF; Biogen's marketing plans for DRF; and expectations concerning the timing and results of commercial activities relating to the company's products. The company cautions that forward-looking statements are inherently uncertain. Although the company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, 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, assumptions and uncertainties include, among others: the unfavorable outcome of litigation, including so-called "Paragraph IV" litigation and other patent litigation, related to any of the company's products, which may lead to competition from generic drug manufacturers; 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 the company's filings for its products, including its clinical trial designs, conduct and methodologies or the sufficiency of the results thereof to support approval; clinical development activities may not be completed on time or at all; the results of the company's clinical development activities may not be positive, or predictive of real-world results or of results in subsequent clinical trials, preliminary or interim results in the company's clinical trials may not be predictive of final results of such clinical trials, results of future clinical trials or real-world results; regulatory submissions may not occur or be submitted in a timely manner; 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 governmental payers; the FDA or regulatory authorities outside the U.S. may make adverse decisions regarding the company's products; 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 most recent Annual Report on Form 10-K 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 Report on Form 8-K filed with the SEC on Feb. 14, 2019.

Note Regarding Trademarks: The company is the owner of various U.S. federal trademark registrations (®) and other trademarks (™), including ARISTADA®, ARISTADA INITIO®, VIVITROL® and VUMERITY™. 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.

Second Quarter Earnings Call Agenda

Q2 2019 Financial Results

Jim Frates, Chief Financial Officer

Pipeline and R&D Update

Craig Hopkinson, Chief Medical Officer

Business Update

Richard Pops, Chief Executive Officer

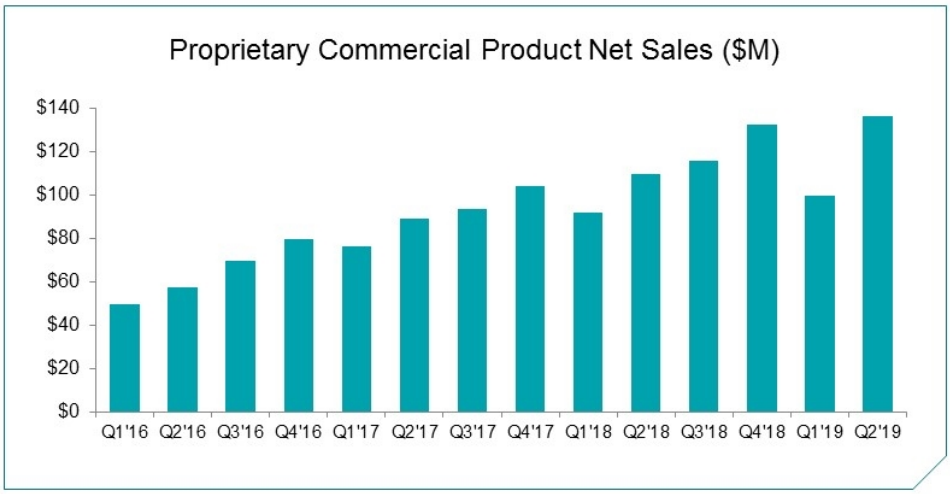
Alkermes

Second Quarter 2019 Revenue Summary

In millions, except %	Q2'19	Q2'18	Δ Q2'19 vs. Q2'18
VIVITROL®	$88.2	$76.2	16%
ARISTADA®	$48.4	$33.6	44%
Manufacturing & Royalty Revenue	$127.9*	$128.2	0%
R&D Revenue	$14.3	$18.3	(22%)
License Revenue	$1.0	$48.3	N/A
Total Revenue	$279.9**	$304.6	(8%)

*These results reflect a $9.9 million decline in revenues from the AMPYRA®/FAMPYRA® franchise compared to the prior year, following generic competition to AMPYRA entering the market in 2018.

Revenues From Proprietary Commercial Medicines



ARISTADA INITIO®
aripiprazole lauroxil
extended-release injectable suspension
675 mg

+

ARISTADA®
aripiprazole lauroxil
extended-release injectable suspension
441 mg | 662 mg | 882 mg | 1064 mg

Vivitrol®
(naltrexone for extended-release injectable suspension)

VIVITROL® Performance and Expectations

- Q2 year-over-year net sales growth of **16%** to $88.2M, driven by underlying unit growth of **12%**
  - Recognized $3M favorable revenue impact related to Medicaid utilization adjustment
  - Gross-to-net deductions of 48% in Q2'19, compared to 49% in Q1'19 and 49% in Q2'18
- 2019 full year net sales expected to range from **$330M - $350M**†*
  - Q3 2019 net sales expected to be ~$85M††*, consistent with seasonal trends, with growth expected to resume in Q4 2019

† This financial guidance was initially provided by Alkermes plc (the "Company") in its Current Report on Form 8-K filed with the SEC on Feb. 14, 2019. This financial guidance was reiterated by the Company in its Current Report on Form 8-K filed with the SEC on July 25, 2019 and is effective only as of such date.
†† This financial guidance was initially provided by the Company in its Current Report on Form 8-K filed with the SEC on July 25, 2019 and is effective only as of such date.
*The Company expressly disclaims any obligation to update or reaffirm this guidance. The Company only provides guidance in a Regulation FD compliant manner.

ARISTADA® Performance and Expectations

- Q2 year-over-year net sales growth of **44%** to $48.4M
  - Gross-to-net deductions of 48%, compared to 49% in Q1'19 and 43% in Q2'18
- Prescriptions increased by 13% sequentially and 43% year-over-year during the quarter, on a TRx months of therapy (MOT) basis[1]
- 2019 full year net sales now expected to range from **$200M - $210M**†
  - Revised from previous expectation in the range of $210 - $230M

1. IMS NPA

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Alkermes: 2019 Financial Expectations*

(in millions, except per share amounts)	Financial Expectations for Year Ending Dec. 31, 2019†
Revenues	$1,140 – 1,190
COGS	$180 – 190
R&D Expense	$450 – 480
SG&A Expense	$590 – 620
Amortization of Intangible Assets	~$40
Net Interest Expense	$5 to $10
Income Tax Expense	$10 to $15
GAAP Net Loss	$(135) – (165)
GAAP Net Loss Per Share	$(0.87) – (1.06)
Non-GAAP Net Income‡	$40 – 70
Non-GAAP Earnings Per Share (Basic)	$0.26 – 0.45
Non-GAAP Earnings Per Share (Diluted)	$0.25 – 0.43

Revenues:

- VIVITROL® net sales of $330M - $350M†
- ARISTADA® net sales of $200M - $210M††
- License revenues: $150M milestone anticipated upon FDA approval of diroximel fumarate (expected Q4'19)

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†† Revised from previous guidance in the range of $210 - $230M provided by the Company in its Current Report on Form 8-K filed with the SEC on Feb. 14, 2019. This revised guidance was provided by the Company in its Current Report on Form 8-K filed with the SEC on July 25, 2019 and is effective only as of such date.

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‡ 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; change in the fair value of contingent consideration; change in the fair value of warrants and equity method investments; 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 Alkermes plc Current Report on Form 8-K filed with the SEC on Feb. 14, 2019.

VIVITROL®: Opportunities to Increase Utilization and Drive Growth

- Opportunities have continued to arise at the state and community level as states have adopted more targeted policies in criminal justice and community settings, and have passed legislation to remove certain barriers that limit access to medications
  - California, Texas, Pennsylvania, New Jersey and Kentucky have exhibited strong year-over-year growth
- VIVITROL net sales continue to be concentrated geographically, but we have seen more diversified growth
  - Top five states represented 43% of volume during Q2'19
    - Pennsylvania, Ohio, Massachusetts, New York, California
  - Diversified growth: In Q2'19, 25 states grew >25% year-over-year

ARISTADA®: Positioned for Long-Term Growth

- ARISTADA underlying prescription trends demonstrated solid growth
  - On a TRx MOT basis, Q2 sequential growth was 13%, compared to the broader atypical long-acting injectable (aLAI) market growth of 6% sequentially
  - Year-over-year, Q2 ARISTADA TRx MOT grew 43%
  - Market share was 30% of new aripiprazole long-acting injectable (LAI) prescriptions (MOT) in June 2019[1], up from 26% in June 2018
- Focus on execution and H2 2019 growth initiatives
  - Engage with healthcare providers to share recent ALPINE study data which demonstrated efficacy, safety and tolerability of ARISTADA alongside the current market leader, INVEGA SUSTENNA®
  - Drive adoption of ARISTADA INITIO®* and the ARISTADA two-month dose
  - Expand utilization of ARISTADA in Veteran's Affairs following addition of ARISTADA to the VA formulary in April 2019 at parity with other LAI atypical antipsychotics
  - Increase traction of expanded commercial organization; Expansion completed in Q1'19 in field and hospital settings

*ARISTADA INITIO regimen consists of ARISTADA INITIO + single 30 mg dose of oral aripiprazole. ARISTADA INITIO regimen plus ARISTADA on day 1 of treatment yields relevant levels of aripiprazole concentration in the body within four days.
1. IMS NPA

ALKS 3831

Program

- Investigational, novel, once-daily, oral atypical antipsychotic drug candidate for the treatment of adults with schizophrenia and the treatment of adults with bipolar I disorder
- Designed to provide antipsychotic efficacy of olanzapine with a favorable weight profile

Status

- Reported positive topline results from ENLIGHTEN-2, a six-month phase 3 study assessing weight gain with olanzapine compared to ALKS 3831, in Q4 2018
- Presented data from ENLIGHTEN-2 and ENLIGHTEN-2-EXT at SIRS* in April 2019
- Conducted pre-NDA meeting with FDA to discuss contents and FDA requirements for planned NDA submission, including planned expansion of the submission to include the treatment of bipolar I disorder based on pharmacokinetic-bridging data

Priorities

- Single NDA submission for treatment of schizophrenia and bipolar I disorder planned for Q4 2019

*Congress of the Schizophrenia International Research Society

ALKS 4230

Program

- Novel, engineered fusion protein designed to selectively expand tumor-killing immune cells while avoiding the activation of immunosuppressive cells by preferentially binding to the intermediate-affinity interleukin-2 (IL-2) receptor complex

Status

- ARTISTRY-1 phase 1/2 study
  - Monotherapy expansion stage: initiated June 2019 in patients with renal cell carcinoma and melanoma refractory to prior administered therapies
    - Monotherapy dose-escalation stage: recommended phase 2 dose identified; dose escalation ongoing to identify maximum tolerated dose
  - Combination stage evaluating safety and anti-tumor activity in combination with pembrolizumab ongoing; initiated September 2018
- ARTISTRY-2 phase 1/2 study
  - Administration optimization: subcutaneous dosing study initiated Q1'19
  - Once-weekly and once-every-three-weeks dosing to be evaluated

Priorities

- Announced preclinical research collaboration with Clovis in Q1'19
- Plan to present first efficacy data at scientific meeting in 2H 2019
- Ongoing enrollment across ARTISTRY development program

Diroximel Fumarate (DRF)

Program

- Investigational product for the treatment of relapsing forms of multiple sclerosis (MS)

Status

- License and collaboration agreement with Biogen announced in Q4'17
- Biogen intends to market diroximel fumarate under the conditionally approved brand name VUMERITY™
- Data on DRF efficacy and tolerability presented at AAN and CMSC*

Priorities

- Topline results for EVOLVE-MS-2 head-to-head study of diroximel fumarate compared to TECFIDERA® expected in mid-2019
- PDUFA date expected in Q4'19

Biogen License and Collaboration Agreement

- Granted Biogen exclusive, worldwide license to commercialize DRF
- Mid-teens percentage royalty to Alkermes on worldwide net sales of DRF
- $150M milestone upon regulatory approval by FDA by 12/31/21
- Biogen responsible for development and commercial expenses (as of 1/1/18)

*American Academy of Neurology (AAN) and Consortium of Multiple Sclerosis Centers (CMSC)

News Flow Expected in 2019

Schizophrenia

ARISTADA®
- ✓ Report topline results for ALPINE phase 3b study (Q2)

ALKS 3831
- ✓ Present ENLIGHTEN-2 data at medical meeting (Q2)
- ❑ Submit NDA for schizophrenia and bipolar I disorder (Q4)

Addiction

VIVITROL®
- ✓ Present and publish data on detox and induction strategies

Multiple Sclerosis

Diroximel fumarate
- ❑ Report topline data for EVOLVE-MS-2 head-to-head vs. TECFIDERA® (mid-year)
- ❑ Expected FDA regulatory action (Q4)

Immuno-oncology

ALKS 4230
- ✓ Initiate monotherapy expansion stage of ARTISTRY-1 study (Q2)
- ❑ Complete monotherapy dose-escalation stage of ARTISTRY-1 study
- ✓ Initiate ARTISTRY-2 subcutaneous dosing study (Q1)

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