

**ALKERMES PUBLIC LIMITED COMPANY**  
**5,917,160 Ordinary Shares**

**Pricing Term Sheet**

Alkermes Public Limited Company hereby agrees to issue, and Invesco Perpetual Income Fund (“IPI Fund”) and Invesco Perpetual High Income Fund (“IPHI Fund”) and, together with IPI Fund, the “Funds”), acting through Invesco Asset Management Limited in its capacity as agent for and on behalf of the Funds, hereby agree to subscribe for and pay for, ordinary shares, US\$0.01 par value, of Alkermes plc (the “Ordinary Shares”) on the terms set forth below.

· <b>Issuer:</b>	Alkermes Public Limited Company (“Alkermes”)
· <b>Investors:</b>	IPI Fund IPHI Fund
· <b>Security:</b>	Ordinary Shares
· <b>Number of shares offered:</b>	5,917,160
· <b>Shares to be outstanding after this offering:</b>	143,853,607 (based on ordinary shares outstanding as of close of business on January 8, 2014)
· <b>Price:</b>	US\$42.25
· <b>NASDAQ Symbol:</b>	ALKS
· <b>Pricing Date:</b>	January 10, 2014
· <b>Settlement Date:</b>	January 16, 2014
· <b>Use of Proceeds:</b>	We intend to use net proceeds from the sale of the securities offered hereby for general corporate purposes.

Invesco represents and warrants that it is authorized to act on behalf of the Funds and that the Funds shall be jointly and severally liable to the Issuer in respect of all obligations under this Pricing Term Sheet. The Issuer acknowledges that (i) Invesco is acting at all times as agent for and on behalf of the Funds and (ii) Invesco shall have no liability as principal to acquire and pay for the Ordinary Shares agreed to be acquired by the Funds hereunder.

Accepted and agreed as of January 10, 2014.

**ALKERMES PUBLIC LIMITED COMPANY**

By: /s/ Shane Cooke  
Name: Shane Cooke  
Title: President

**INVESCO PERPETUAL INCOME FUND**

By: /s/ Nick Mustoe  
Invesco Asset Management Limited, in its  
capacity as agent for and on behalf of Invesco  
Perpetual Income Fund  
Name: Nick Mustoe  
Title: Director

**INVESCO PERPETUAL HIGH INCOME FUND**

By: /s/ Nick Mustoe  
Invesco Asset Management Limited, in its  
capacity as agent for and on behalf of Invesco  
Perpetual High Income Fund  
Name: Nick Mustoe  
Title: Director

Alkermes has filed a registration statement (including a prospectus) with the U.S. Securities and Exchange Commission (“SEC”) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents, including its memorandum and

articles of association, which Alkermes has filed with the SEC for more complete information about Alkermes and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, Alkermes will arrange to send you the prospectus if you request it by calling +1 (781) 609-6000.

---