



## Jazz Pharmaceuticals Announces Share Repurchase Program Authorization Increase of \$400 Million

December 10, 2018

DUBLIN, Dec. 10, 2018 /PRNewswire/ -- Jazz Pharmaceuticals plc (Nasdaq: JAZZ) today announced that its Board of Directors has authorized a \$400 million increase in the company's share repurchase program, which the company intends to use over time based on market conditions and other factors.

Prior to this increased authorization, the Board of Directors had authorized \$620 million under the company's share repurchase program, of which \$194 million had been utilized through September 30, 2018. Since that date, the company has utilized the remainder of that prior authorization.

"Our Board of Directors has approved an increase in our share repurchase program to provide continued flexibility to pursue share repurchases that enhance shareholder value while maintaining ample capital for investments in our business consistent with our strategy," said Bruce Cozadd, chairman and chief executive officer of Jazz Pharmaceuticals. "Today's announcement reflects our continued confidence in our long-term strategy and growth prospects and reinforces our commitment to deliver value to shareholders. With our strong balance sheet and cash generation, we expect to continue to make significant investments in our business, including commercial launches, R&D programs and corporate development transactions, while also pursuing opportunistic share repurchases."

Under the program, which has no expiration date, the company may repurchase ordinary shares from time to time on the open market or through privately negotiated transactions, self tender offers or structured repurchase transactions. The timing and amount of repurchases will depend on a variety of factors, including the price of the company's ordinary shares, alternative investment opportunities, restrictions under the company's credit agreement, corporate and regulatory requirements and market conditions. The share repurchase program may be modified, suspended or otherwise discontinued at any time without prior notice.

### About Jazz Pharmaceuticals

Jazz Pharmaceuticals plc (Nasdaq: JAZZ) is an international biopharmaceutical company focused on improving patients' lives by identifying, developing and commercializing meaningful products that address unmet medical needs. The company has a diverse portfolio of products and product candidates with a focus in the areas of sleep and hematology/oncology. In these areas, Jazz Pharmaceuticals markets Xyrem® (sodium oxybate) oral solution, Erwinaze® (asparaginase *Erwinia chrysanthemi*), Defitelio® (defibrotide sodium) and Vyxeos® (daunorubicin and cytarabine) liposome for injection in the U.S. and markets Erwinaze®, Defitelio® (defibrotide) and Vyxeos® 44 mg/100 mg powder for concentrate for solution for infusion in countries outside the U.S. For country-specific product information, please visit <http://www.jazzpharmaceuticals.com/products>. For more information, please visit <http://www.jazzpharmaceuticals.com/> and follow us on Twitter at [@JazzPharma](https://twitter.com/JazzPharma).

### "Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

This press release contains forward-looking statements, including, but not limited to, statements related to the company's expectations regarding future investments in its business, including commercial launches, R&D programs, corporate development transactions and share repurchases; and other statements that are not historical facts. These forward-looking statements are based on the company's current plans, objectives, estimates, expectations and intentions and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with: the company's ability to repurchase its shares at favorable prices, or at all, due to market conditions, applicable legal and regulatory requirements, or other restrictions; potential restrictions on the company's ability and flexibility to pursue share repurchases and future strategic opportunities as a result of its substantial outstanding debt obligations and restrictions under its credit agreement; and other risks and uncertainties affecting the company, including those described from time to time under the caption "Risk Factors" and elsewhere in Jazz Pharmaceuticals plc's Securities and Exchange Commission filings and reports (Commission File No. 001-33500), including the company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018 and future filings and reports by the company. Other risks and uncertainties of which the company is not currently aware may also affect the company's forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. The forward-looking statements herein are made only as of the date hereof or as of the dates indicated in the forward-looking statements, even if they are subsequently made available by the company on its website or otherwise. The company undertakes no obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.



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