

(<https://www.shire.com/en>)

Newsroom

Shire to Acquire NPS Pharma as Further Step in Building a Leading Biotech

January 11, 2015

*Transaction valued at \$5.2 billion
Enhances growth profile*

Shire plc (LSE: SHP, NASDAQ: SHPG) and NPS Pharmaceuticals, Inc. (NASDAQ: NPSP) today announced that the companies have entered into a merger agreement pursuant to which Shire will acquire all the outstanding shares of NPS Pharma for \$46.00 per share in cash, for a total consideration of approximately \$5.2 billion. Shire will accelerate the growth of NPS Pharma's innovative portfolio through its market expertise in gastrointestinal (GI) disorders, core capabilities in rare disease patient management, and global footprint. The transaction has been approved unanimously by the Boards of Directors of both Shire and NPS Pharma.

NPS Pharma is a rare disease-focused biopharmaceutical company and its first product, GATTEX®/REVESTIVE® (teduglutide [rDNA origin]) for injection, is approved in the United States and Europe¹ to treat adults with short bowel syndrome (SBS) who are dependent on parenteral support. NPS Pharma also has a registration phase product, NATPARA®/NATPAR® (rhPTH -83) for the treatment of hypoparathyroidism (HPT).

The \$46.00 per share price in the transaction represents a 51% premium to NPS Pharma's unaffected share price of \$30.47 on December 16, 2014.

¹In Europe, Revestive is indicated for the treatment of adult patients with short bowel syndrome who should be stable following a period of intestinal adaptation after surgery.

TRANSACTION HIGHLIGHTS

- **Excellent strategic fit; strengthens Shire's focus on rare diseases while leveraging industry-leading GI commercial capabilities and global footprint**
- **Shire anticipates enhanced revenue and earnings growth profile**
- **Adds innovative product portfolio with multiple growth catalysts:**
 - **GATTEX/REVESTIVE (teduglutide [rDNA origin]) with growing sales for the treatment of adults with SBS, a rare GI condition**
 - **NATPARA/NATPAR (rhPTH -83), if approved, would be the only bioengineered hormone replacement therapy for use in the treatment of HPT, a rare endocrine disease**
- **Shire expects transaction to be accretive to Non GAAP EPS from 2016 onward**
- **Acquisition to be effected by a tender offer and funded from Shire's cash resources, as well as existing and new bank facilities**

CEAD Exhibit 1055

- **Conference call for investors today (full details below)**

Shire's Chief Executive Officer, Flemming Ornskov, MD, MPH, commented:

"The acquisition of NPS Pharma is a significant step in advancing Shire's strategy to become a leading biotechnology company. With our global strength and expertise in both rare diseases and GI, Shire is uniquely positioned to drive the continued success of GATTEX/REVESTIVE, and, if approved, commercialize NPS Pharma's pipeline compound NATPARA/NATPAR.

"We look forward to accelerating the growth of the NPS Pharma portfolio based on our proven track record of maximizing value from acquired assets and commercial execution. The NPS Pharma organization will be a welcome addition to Shire as we continue to help transform the lives of patients with rare diseases."

Francois Nader, MD, President, Chief Executive Officer and Director of NPS Pharma, stated:

"Shire shares NPS Pharma's commitment to patients with rare diseases. We believe that joining our two companies will drive value for shareholders and ensure we continue to transform the lives of patients with short bowel syndrome, hypoparathyroidism, and autosomal dominant hypocalcemia worldwide. I am confident that this transaction will accelerate our ambition of creating a world where every person living with a rare disease has a therapy.

I would like to thank all of our employees for their continued outstanding contributions and steadfast commitment to the patients we serve."

INFORMATION ON NPS PHARMA

NPS Pharma is a commercial-stage rare disease-focused biopharmaceutical company, whose first product, GATTEX (teduglutide [rDNA origin]) for injection, has been launched in the U.S. to treat adults with short bowel syndrome (SBS). NPS Pharma is in the process of launching the product in Europe under the trade name REVESTIVE. NPS Pharma's second product rhPTH -83 (NATPARA in the U.S. / NATPAR in Europe) is currently under review in the U.S. and Europe for the treatment for hypoparathyroidism (HPT). NPS Pharma has an ongoing Phase 2a study evaluating its lead pipeline candidate NPSP795 for the treatment of adults with autosomal dominant hypocalcemia. NPS Pharma has an operational presence in the U.S., Canada, Europe, Latin America and Japan. The value of NPS Pharma's gross assets were \$282.2 million with net assets totaling \$130.9 million as of September 30, 2014. NPS Pharma's losses before tax for the three and nine month periods ending September 30, 2014 were \$1.9 million and \$6.2 million, respectively.

INFORMATION ON GATTEX/REVESTIVE

In the United States, GATTEX (teduglutide [rDNA origin]) for injection is approved for the long-term treatment of adults with short bowel syndrome (SBS) who need parenteral support. GATTEX is the first analog of GLP-2 approved to treat SBS, a disease which may require patients to get their nutrition intravenously through a central line.

SBS is a condition in which a large portion of the intestine has been removed by surgery. As a result, people can't absorb enough nutrients or fluids from food and liquids to maintain good health. It can also be caused by disease or injury that prevents the small intestine from functioning properly despite normal length. To make up for the inadequate absorption, intravenous (IV) feeding (parenteral support) may be prescribed to help the patient stay healthy.

In the U.S., approximately 6,000-7,000 SBS patients are dependent on parenteral support with a similar prevalence in Europe.²

GATTEX has received orphan drug designation from the U.S. Food and Drug Administration (FDA) and was approved in December 2012. GATTEX generated sales of \$67.9 million in the nine months ending September 30, 2014.

In Europe, REVESTIVE has been launched in Germany and Sweden.

INFORMATION ON NATPARA/NATPAR

NATPARA/NATPAR, NPS Pharma's parathyroid hormone (rhPTH -83) for the treatment of hypoparathyroidism (HPT), a rare endocrine disorder characterized by insufficient levels of parathyroid hormone (PTH), is currently under review in the U.S. with an FDA Prescription Drug User Fee Act (PDUFA) action date for the Biologics License Application (BLA) on January 24, 2015. In Europe, the European Medicines Agency (EMA) has validated and initiated its review of NPS Pharma's marketing authorization application (MAA) for NATPAR.

HPT is a rare condition in which the parathyroid glands fail to produce sufficient amounts of PTH or where PTH lacks biologic activity. PTH plays a central role in a variety of critical physiological functions in the body. In patients with HPT, insufficient levels of PTH lead to many physiological abnormalities, including low serum calcium and an inability to convert native vitamin D into its active state to properly absorb dietary calcium.

In the U.S., approximately 75,000 patients are diagnosed with HPT with 41,000 having moderate to severe disease with a similar prevalence in EU5 (France, Germany, United Kingdom, Italy and Spain).³

Acute symptoms of HPT are largely due to low serum calcium and range from muscle pain and tingling, to lack of focus or ability to concentrate, and anxiety and depression. In extreme cases, life-threatening events, such as arrhythmias and seizures, may occur. In the absence of an approved parathyroid replacement therapy, the standard approach focuses on using large doses of calcium and active vitamin D to increase calcium levels in the blood and reduce the severity of symptoms. However, balancing the administration of large doses of calcium and vitamin D is challenging due to calcium fluctuations and the long-term use of this regimen may lead to serious complications. In addition, calcium and vitamin D do not correct the abnormal bone metabolism due to PTH deficiency or enable the activation of vitamin D.

²NA HPEN Patient Registry. Oley Foundation. 1994

³Powers et al., Prev. and Incid. of HPT in the USA, large cohort study, DOI 10.1002/jbmr.2004, (2013)

ADDITIONAL VALUE FROM NPS PHARMA'S LICENCED PRODUCTS AND PIPELINE

NPS Pharma currently has several successful partnerships in place. Amgen markets cinacalcet HCl as Sensipar® in the U.S. and as Mimpara® in the EU; Janssen Pharmaceuticals markets tapentadol as Nucynta® in the U.S.; and Kyowa Hakko Kirin markets cinacalcet HCl as Regpara® in Japan, Hong Kong, Malaysia, Macau, Singapore, and Taiwan.

NPS Pharma earned royalty revenues of \$123.8 million for 2013 and \$89.5 million for the first nine months ending September 30, 2014.

NPS Pharma is developing teduglutide as a treatment for pediatric SBS. NPS Pharma is currently conducting a global study for teduglutide in pediatric patients with SBS who are dependent on parenteral support.

NPS Pharma is also investigating NPSP795, a small molecule antagonist of the calcium-sensing receptor, which is believed to play a role in the distribution of PTH -83 throughout the body by antagonizing calcium-sensing receptors on the parathyroid gland to trigger a release of the body's stores of PTH -83. NPSP795 is in development as a treatment for autosomal dominant hypocalcemia (ADH). There is no approved therapy for this ultra-rare, life-long genetic disorder that affects both adults and children.

Following the above transactions, Dr. Gillis holds 674 ADSs. One ADS is equal to three ordinary shares of 5 pence each in the Company.

FINANCIAL BENEFIT TO SHIRE

The acquisition of NPS Pharma is expected to enhance Shire's revenue and earnings growth profile. Shire expects the transaction to be accretive to Non GAAP EPS from 2016 onward.

Related to the acquisition, Shire anticipates that it will realize operating synergies beginning in 2016 and growing substantially thereafter. Shire anticipates synergies approximating 25-35% of the Street's consensus forecast of NPS Pharma's standalone future operating cost base from 2017 onward.

Shire also expects that the transaction will deliver ROIC in excess of its weighted average cost of capital.

Financing

Shire has secured an \$850 million fully underwritten short-term bank facility, which, in addition to Shire's cash and cash equivalents and its existing \$2.1 billion five-year revolving credit facility, is available to finance the transaction and pay related fees and expenses. Shire plans to refinance the short-term bank facility through new debt issuances in due course.

Closing

The acquisition is structured as an all-cash tender offer for all of the outstanding shares of NPS Pharma at a price of \$46.00 per share followed by a merger in which each remaining untendered share of NPS Pharma common stock would be converted into the same \$46.00 cash per share consideration as in the tender offer.

The closing of the transaction is subject to customary conditions, including the tender of a majority of the outstanding NPS Pharma shares and the receipt of Hart-Scott-Rodino clearance. Pending such closing conditions, it is anticipated that the transaction will close in the first quarter of 2015.

Citigroup Global Markets Limited and Lazard are acting as joint financial advisors to Shire. Goldman, Sachs & Co. and Leerink Partners LLC are acting as financial advisors to NPS Pharma. Davis Polk & Wardwell LLP and Slaughter & May are acting as legal advisors to Shire and Skadden, Arps, Slate, Meagher & Flom LLP is acting as legal advisor to NPS Pharma.

CONFERENCE CALL WITH CEOS FROM SHIRE AND NPS PHARMA

Live conference call for investors:

Flemming Ornskov, MD, MPH, Chief Executive Officer; Jeff Poulton, Interim Chief Financial Officer; Mark Enyedy, Head of Corporate Development and Interim General Counsel; Roger Adsett, Senior Vice President, GI Business Unit Leader, all of Shire Pharmaceuticals; and Francois Nader, MD, MBA, President, Chief Executive Officer and Director, NPS Pharmaceuticals, Inc. will host a conference call for investors and analysts today (Sunday, January 11, 2015) at 6:00 p.m. GMT/1:00 .pm. EST/10:00 a.m. PST.

The details of the conference call are as follows:

UK dial in: 0808 237 0030 or 020 3139 4830
U.S. dial in: 1 866 928 7517 or 1 718 873 9077

International Access Numbers: [Click here \(http://wpc.1726.planetstream.net/001726/FEL_Events_International_Access_List.pdf\)](http://wpc.1726.planetstream.net/001726/FEL_Events_International_Access_List.pdf)

Password/Conf ID: 24757209#

Live Webcast: [Click here \(http://event.onlineseminarsolutions.com/r.htm?e=921726&s=1&k=D48F4A70850014B55E4E6A278F9EF343\)](http://event.onlineseminarsolutions.com/r.htm?e=921726&s=1&k=D48F4A70850014B55E4E6A278F9EF343)

Replay:

A replay of the presentation will be available for two weeks by phone and by webcast for three months.

UK dial in: 0808 237 0026 or 020 3426 2807

U.S. dial in: 1 866 535 8030

Password/Conf ID: 653478#

Webcast replay: [Click here \(http://event.onlineseminarsolutions.com/r.htm?e=921726&s=1&k=D48F4A70850014B55E4E6A278F9EF343\)](http://event.onlineseminarsolutions.com/r.htm?e=921726&s=1&k=D48F4A70850014B55E4E6A278F9EF343)

FOR FURTHER INFORMATION PLEASE CONTACT:

Explore Litigation Insights

Docket Alarm provides insights to develop a more informed litigation strategy and the peace of mind of knowing you're on top of things.

Real-Time Litigation Alerts



Keep your litigation team up-to-date with **real-time alerts** and advanced team management tools built for the enterprise, all while greatly reducing PACER spend.

Our comprehensive service means we can handle Federal, State, and Administrative courts across the country.

Advanced Docket Research



With over 230 million records, Docket Alarm's cloud-native docket research platform finds what other services can't. Coverage includes Federal, State, plus PTAB, TTAB, ITC and NLRB decisions, all in one place.

Identify arguments that have been successful in the past with full text, pinpoint searching. Link to case law cited within any court document via Fastcase.

Analytics At Your Fingertips



Learn what happened the last time a particular judge, opposing counsel or company faced cases similar to yours.

Advanced out-of-the-box PTAB and TTAB analytics are always at your fingertips.

API

Docket Alarm offers a powerful API (application programming interface) to developers that want to integrate case filings into their apps.

LAW FIRMS

Build custom dashboards for your attorneys and clients with live data direct from the court.

Automate many repetitive legal tasks like conflict checks, document management, and marketing.

FINANCIAL INSTITUTIONS

Litigation and bankruptcy checks for companies and debtors.

E-DISCOVERY AND LEGAL VENDORS

Sync your system to PACER to automate legal marketing.