

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	ADVANZ Pharma Corp. Limited
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	ADVANZ Pharma Corp. Limited
(d) Is the discloser the offeror or the offeree?	OFFEREE
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	30 October 2020
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	N/A

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	0	Nil	0
(2) Cash-settled derivatives:	Nil	0	Nil	0
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	0	Nil	0
TOTAL:	Nil	0	Nil	0

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	N/A
Details, including nature of the rights concerned and relevant percentages:	N/A

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE**Details of any interests, short positions and rights to subscribe (including directors' options) of any person acting in concert with the party to the offer making the disclosure:**

- a) Interests held by directors of ADVANZ Pharma Corp. Limited and their close relatives and related trusts (excluding the options and awards set out below):

Name	Number of relevant securities (all limited voting shares of ADVANZ Pharma Corp. Limited unless otherwise indicated)	% of issued limited voting share capital
Elmar Schnee	-	
Graeme Duncan	10,265	0.021
Florian Hager	-	-
Robert Manzo	-	-
Frances Cloud	-	-
Maurice Chagnaud	-	-
Adeel Ahmad	9,848	0.020

- b) Incentive arrangements held by directors of ADVANZ Pharma Corp. Limited in the limited voting shares of ADVANZ Pharma Corp. Limited⁽¹⁾

Name	Number of shares in ADVANZ Investment Holdings (Jersey) Limited ("MIPCo"), a wholly-owned subsidiary of ADVANZ Pharma Corp. Limited
Elmar Schnee	5,062
Graeme Duncan	101,534
Florian Hager	-
Robert Manzo	5,062
Frances Cloud	5,062
Maurice Chagnaud	5,062
Adeel Ahmad	50,529

Note

- (1) Under the Company's management incentive plan, the shares held by the Directors in MIPCo are exchangeable for 7.59% (and, in certain circumstances, 10.12%) of the outstanding limited voting shares of ADVANZ Pharma Corp. Limited.

- c) Interests held by other persons presumed to be acting in concert with ADVANZ Pharma Corp. Limited

None

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

<p>Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it: <i>Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(b) Agreements, arrangements or understandings relating to options or derivatives

<p>Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to: (i) the voting rights of any relevant securities under any option; or (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced: <i>If there are no such agreements, arrangements or understandings, state "none"</i></p>
None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	2 November 2020
Contact name:	Robert Sully
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Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.