



## Alkermes plc Announces Pricing of New Term Loans

September 19, 2012

-- Term Loans Part of Debt Refinancing and Expected to Close on Sept. 25, 2012 --

DUBLIN--(BUSINESS WIRE)--Sep. 19, 2012-- [Alkermes plc](#) (NASDAQ: ALKS) today announced the pricing of new term loans to be used in the refinancing of its existing senior secured bank debt. Syndication has completed for the new senior secured bank debt, comprising First Lien Term Loan facilities consisting of a \$300 million, seven-year Term Loan bearing interest at LIBOR plus 3.50% and a \$75 million, four-year Term Loan bearing interest at LIBOR plus 3.00%. Under each of these term loans, LIBOR is subject to an interest rate floor of 1.00%. The company expects the refinancing to close on Sept. 25, 2012, subject to customary closing conditions.

Together with cash on hand, the \$375 million in new senior secured bank debt borrowed by Alkermes, Inc. will be used to retire the balance of its \$450 million of existing senior secured bank debt, consisting of a \$310 million, six-year First Lien Term Loan bearing interest at LIBOR plus 5.25% and a \$140 million, seven-year Second Lien Term Loan bearing interest at LIBOR plus 8.00%. Under each of these term loans, LIBOR was subject to an interest rate floor of 1.50%.

Morgan Stanley Senior Funding, Inc. is the administrative agent and collateral agent for the new senior secured credit facilities and Morgan Stanley Senior Funding, Inc., J.P. Morgan Securities LLC, and Citigroup Global Markets, Inc. are acting as joint lead arrangers, joint bookrunners and co-syndication agents for the new senior secured credit facilities.

### **About Alkermes plc**

Alkermes plc is a fully integrated, global biopharmaceutical company that applies its scientific expertise and proprietary technologies to develop innovative medicines that improve patient outcomes. The company has a diversified portfolio of more than 20 commercial drug products and a substantial clinical pipeline of product candidates that address central nervous system (CNS) disorders such as addiction, schizophrenia and depression. Headquartered in Dublin, Ireland, Alkermes plc has an R&D center in Waltham, Massachusetts; a research and manufacturing facility in Athlone, Ireland; and manufacturing facilities in Gainesville, Georgia and Wilmington, Ohio. For more information, please visit Alkermes' website at [www.alkermes.com](http://www.alkermes.com).

### **Note Regarding Forward-Looking Statements**

Certain statements set forth above may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements concerning the pricing of new term loans. 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; the company's business is subject to significant risk and uncertainties, and there can be no assurance that its actual results will not differ materially from its expectations.

These risks and uncertainties include, among others: whether the refinancing will be completed on Sept. 25, 2012 or at all; and those risks described in the company's Annual Report on Form 10-K for the year ended March 31, 2012, and in other filings made by the company with the Securities and Exchange Commission ("SEC") and which are available at the SEC's website at [www.sec.gov](http://www.sec.gov). The information contained in this press release is provided by the company as of the date hereof and, except as required by law, the company disclaims any intention or responsibility for updating any forward-looking information contained in this press release.



Source: Alkermes plc

Alkermes Contacts:

For Investors:

Rebecca Peterson, +1 781 609 6378

or

For Media:

Jennifer Snyder, +1 781 609 6166