

Allergan to Acquire Elastagen to Access Next Generation Injectable Portfolio

- Clinical stage tropoelastin platform with potential applications in aesthetics, scar remodeling and surgical wound repair
- Introduces key 'youth protein' tropoelastin to Allergan's Juvederm dermal filler portfolio
- Provides infrastructure for further development and following approval to commercialize Elastagen's products

SYDNEY February 7th: Elastagen Pty Ltd, a clinical stage company developing medical device products based on recombinant tropoelastin, today announced that it has entered into a definitive agreement under which Allergan plc, a leading global biopharmaceutical company, has agreed to acquire Elastagen for an upfront payment of US\$95M plus contingent, commercial payments."

Elastagen's revolutionary technology is based on recombinant human tropoelastin, the precursor of elastin which is a key component of youthful skin. Elastagen's tropoelastin is identical to that present in human tissue, and has many potential clinical applications, including treatment for acne scars, stretch marks, aesthetic skin repair and surgical wound repair.

"Our Juvederm collection of fillers has sales of over \$1 billion globally and is one of the fastest growing parts of our Aesthetics business," said Bill Meury, Chief Commercial Officer at Allergan. "This acquisition and the development of a next generation of injectables based on this technology will ensure Allergan offers innovative filler products for years to come."

Robert Daniels, Elastagen CEO, noted: "Partnering with Allergan, a leader in medical aesthetics, is incredibly exciting. I thank the Elastagen team for their hard work and dedication in developing our innovative tropoelastin product pipeline and look forward to working with Allergan to take these products to market."

Commenting on the transaction, Elastagen's founding scientist Prof Anthony Weiss added: "Our technology has come a long way from the lab bench at the University of Sydney towards developing products for patients around the world. I thank my team at the University of Sydney and greatly look forward to seeing our science commercialized by Allergan."

Completion of the transition is subject to customary closing conditions, including review by Australia's Foreign Investment Review Board.

About Elastagen

Elastagen is an exciting clinical-stage company with an advanced tissue repair platform based on tropoelastin. Tropoelastin is the building block of elastin, a key component of the skin, arteries and lungs that gives tissue its elasticity. Elastagen's revolutionary recombinant human tropoelastin, is identical to that present in human tissue and has many clinical applications, including effective breakthrough treatments for acne scars, stretch marks, aesthetic skin repair and wound repair.

Elastagen has received investment from an international syndicate of venture groups including AmorePacific Ventures, Brandon Capital, Cell Innovation Partners, Cicada Innovations, GBS Ventures, Korea Investment Partners and the Wellcome Trust. In addition, Elastagen has received significant support from Australian Federal Government grants and the NSW State Government Medical Devices Fund (MDF). Elastagen was one of the inaugural recipients of MDF funding in 2013 and will be the first to successfully repay the funding amount.

For more information, visit Elastagen's website at www.elastagen.com.

For Elastagen contact: Robert Daniels, CEO +61 2 9209 4054.

About Allergan plc

Allergan plc (NYSE: AGN), headquartered in Dublin, Ireland, is a bold, global biopharmaceutical company. Allergan is focused on developing, manufacturing and commercializing branded pharmaceutical, device, biologic, surgical and regenerative medicine products for patients around the world.

Allergan markets a portfolio of leading brands and best-in-class products for the central nervous system, eye care, medical aesthetics and dermatology, gastroenterology, women's health, urology and anti-infective therapeutic categories.

Allergan is an industry leader in Open Science, a model of research and development, which defines our approach to identifying and developing game-changing ideas and innovation for better patient care. With this approach, Allergan has built one of the broadest development pipelines in the pharmaceutical industry.

Allergan's success is powered by our global colleagues' commitment to being Bold for Life. Together, we build bridges, power ideas, act fast and drive results for our customers and patients around the world by always doing what is right.

With commercial operations in approximately 100 countries, Allergan is committed to working with physicians, healthcare providers and patients to deliver innovative and meaningful treatments that help people around the world live longer, healthier lives every day.

For more information, visit Allergan's website at www.Allergan.com.

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