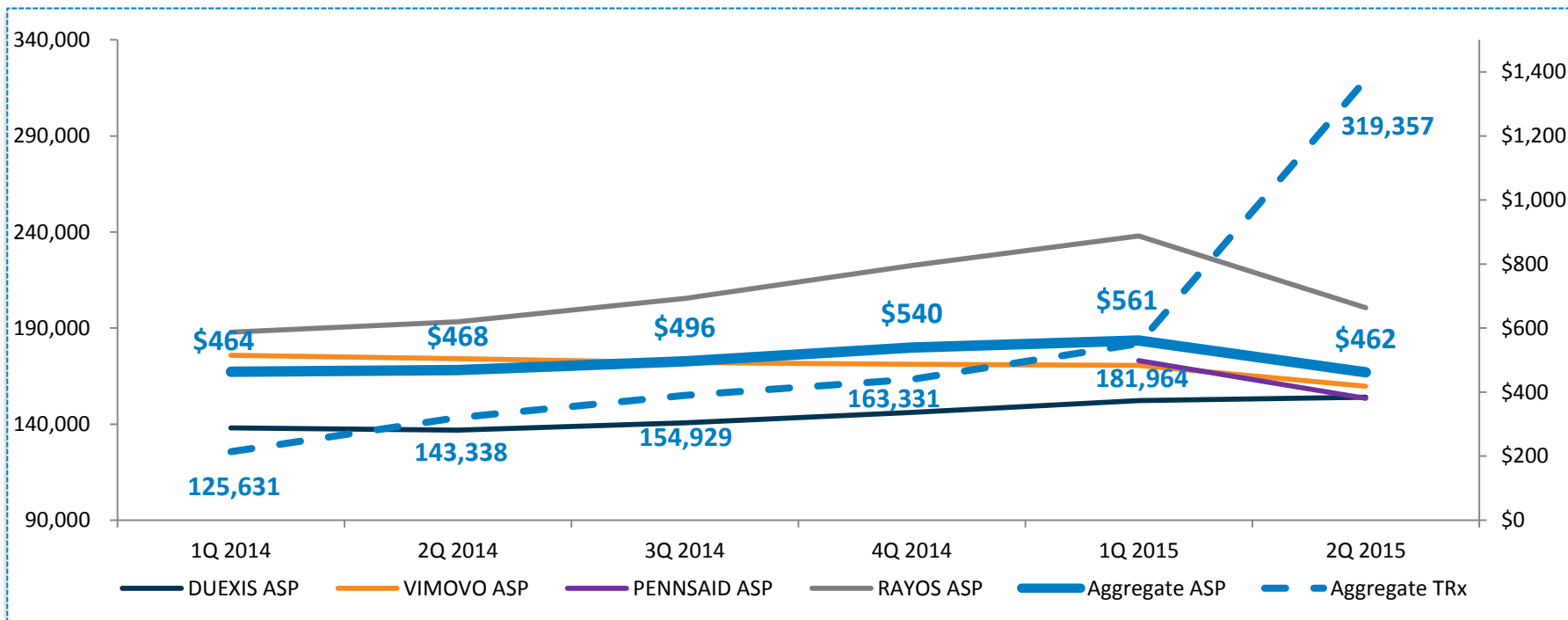


Prescription Volume Growth Drives Net Sales

- Essentially flat average selling price (ASP) over the past six quarters
- Prescription growth of 154% over six quarters has driven Horizon's net sales growth
- PME provides access for patients: More than 96% of patients paid \$10.00 or less out of pocket

Quarterly ASP⁽¹⁾ and Prescription Volumes 1/1/14 to 6/30/15



(1) Net revenue divided by number of bottles / vials shipped ex-factory