October 27, 2022

Strong Q3 and YTD 2022 results; Raised guidance for FY net revenue, adjusted operating profit and mid-point of SUBLOCADE net revenue

Period to September 30th	Q3 2022 $m	Q3 2021 $m	% Change		YTD 2022 $m	YTD 2021 $m	% Change
Net Revenue	**232**	**187**	**24%**		**659**	**568**	**16%**
Operating Profit	**56**	**38**	**47%**		**173**	**168**	**3%**
Net Income	**41**	**27**	**52%**		**130**	**169**	**-23%**
Diluted EPS[1] ($)	**$0.28**	**$0.18**	**56%**		**$0.89**	**$1.11**	**-20%**
Adjusted Basis							
Adj. Operating Profit[2]	**58**	**38**	**53%**		**172**	**155**	**11%**
Adj. Net Income[2]	**43**	**27**	**59%**		**130**	**114**	**14%**
Adj. Diluted EPS[1 2] ($)	**$0.29**	**$0.18**	**61%**		**$0.89**	**$0.75**	**19%**

1 On October 10th, 2022, Indivior PLC (the 'Company') completed a 5:1 share consolidation. The Company's basic and diluted weighted average number of shares outstanding, basic earnings per share, diluted earnings per share and adjusted earnings per share (basic and diluted) have been retrospectively adjusted to reflect the share consolidation in all the periods presented. See Note 6 for further discussion. The 'Group' refers to Indivior PLC and its consolidated subsidiaries.

2 Adjusted Basis excludes the impact of exceptional items as referenced and reconciled in Notes 4 and 6. Adjusted results are not a substitute for, or superior to, reported results presented in accordance with International Financial Reporting Standards.

Comment by Mark Crossley, CEO of Indivior PLC

"I am pleased to report another strong quarter of top- and bottom-line performance, led by our long-acting injectable medicines (LAIs), SUBLOCADE® (buprenorphine extended-release) and PERSERIS® (risperidone), which are benefiting from the strategic investments we have made over the past year. SUBLOCADE, our paradigm shift in the treatment of opioid use disorder (OUD), exceeded the $100m milestone in quarterly net revenue for the first time from continued strong execution against our Organized Health Systems (OHS) strategy. Additionally in the quarter, we took an important strategic step to elevate the Group's profile in its highest value market and attract a broader group of biopharma-focused investors with shareholder approval of an additional listing, which will be in the US.

"Looking to the balance of FY 2022, based on our overall performance to date and our strong outlook for SUBLOCADE, we are raising total net revenue and adjusted operating profit guidance. We look forward to sharing our roadmap for delivering long-term shareholder value at our Capital Markets Day in New York City on December 7th."

YTD / Q3 2022 Financial Highlights

- YTD 2022 total net revenue (NR) of $659m increased 16% (YTD 2021: $568m); Q3 2022 total NR of $232m increased 24% (Q3 2021: $187m). Net revenue growth in each period was primarily driven by SUBLOCADE.
- YTD 2022 reported operating profit of $173m increased 3% (YTD 2021: $168m); Q3 2022 reported operating profit of $56m increased 47% (Q3 2021: $38m). On an adjusted basis, YTD 2022 operating profit of $172m increased 11% (Adj. YTD 2021: $155m) reflecting strong net revenue growth partially offset by an increase in operating expenses, mainly SG&A investment to grow SUBLOCADE and PERSERIS. Adj. Q3 2022 operating profit of $58m increased 53% (Adj. Q3 2021: $38m) reflecting strong net revenue growth.
- YTD 2022 reported net income of $130m decreased 23% (YTD 2021: $169m); Q3 2022 reported net income of $41m increased 52% (Q3 2021: $27m). On an adjusted basis, YTD 2022 net income of $130m increased 14% (Adj. YTD 2021 net income: $114m). Adj. Q3 2022 net income of $43m increased 59% (Adj. Q3 2021: $27m).
- Cash and investments totaled $1,035m at the end of Q3 2022 (including $26m restricted for self-insurance) (FY 2021: $1,102m). Refer to Note 7 for investments and Notes 9 & 10 for obligations.
- Cash generated from operations in YTD 2022 was $63m which includes exceptional cash litigation settlement payments of $108m and surety bond cash collateral returned of $64m. Excluding these items, cash generated from operations reflects strong operating profit which was partially offset by the expected unwind of trade payables.

YTD / Q3 2022 Operating Highlights

- YTD 2022 SUBLOCADE NR of $290m (+72% vs. YTD 2021); Q3 2022 SUBLOCADE NR of $108m (+66% vs. Q3 2021 and +10% vs. Q2 2022). The strong growth reflects further OHS channel penetration and increased new US patient enrollments. Q3 2022 US dispenses were approx. 83,800 units (+73% vs. Q3 2021 and +11% vs. Q2 2022). Total SUBLOCADE patients on a 12-month rolling basis at the end of Q3 2022 were approximately 73,800 (+72% vs. Q3 2021 and +14% vs. Q2 2022).
- YTD 2022 PERSERIS NR of $20m (+67% vs. YTD 2021); Q3 2022 PERSERIS NR of $8m (+60% vs. Q3 2021 and +14% vs. Q2 2022) reflects investment in national field force coverage and improving commercial access in the US healthcare system.
- SUBOXONE (buprenorphine/naloxone) Film share in Q3 2022 averaged 19% (Q3 2021: 20%) and exited the quarter at 19% (Q3 2021: 20%).
- Aelis Farma Phase 2b study of AEF0117 in the treatment of moderate to severe cannabis use disorder (ClinicalTrial.gov identifier: NCT05322941) is ongoing. Results of the study are expected in 2024.

Optimal Listing Structure for Indivior Shares

In September 2022, the Company received shareholder approval to facilitate an additional listing in the US, which is expected to take place in Spring 2023. In addition, due to US exchange requirements for share price minimums and norms, the Company also received shareholder approval to complete a 5:1 share consolidation as part of this process that became effective October 10, 2022. See Note 6 for further discussion.

The Group expects to incur pre-tax costs of $10m to $15m in FY 2022 as it prepares for an additional US listing. Approximately 50% of the total costs for this are expected to be recorded as exceptional given the non-recurring nature of these costs. An amount of $4m has been incurred as exceptional costs in the YTD period.

Share Repurchase Program

On May 3, 2022, Indivior announced a share repurchase program of up to $100m. Through September 30, 2022, the Group repurchased and cancelled 17,815,033 of the Company's ordinary shares at a daily weighted average purchase price of 301.27p at a cost of approximately $66m, which includes directly attributable transaction costs. Considering the 5:1 share consolidation was completed on October 10, 2022, equivalent ordinary shares repurchased and cancelled would have been 3,563,007 at an equivalent weighted average purchase price of 1,506.33p. See Note 14 for further discussion.

FY 2022 Guidance

Based on continued strong momentum of the business, the Group is increasing its net revenue (NR) guidance for FY 2022 to $890m to $915m (previously $840m to $900m) and expects adjusted operating profit to be modestly higher than 2021. A key component of this increase is driven by the continued strong SUBLOCADE growth in the OHS channel leading to narrower guidance of $405m-$420m representing the upper half of updated guidance provided at the half year.

The Group's FY 2022 expectations are:

- Total FY 2022 expected NR range of $890m to $915m (previously $840m to $900m, now +14% vs. FY 2021 at the midpoint).
- SUBLOCADE FY 2022 expected NR in the range of $405m to $420m (previously $390m to $420m, now +69% vs. FY 2021 at the mid-point).
- PERSERIS FY 2022 NR expected to be in the range of $27m to $32m (unchanged vs. prior guidance, +74% vs. FY 2021 at the mid-point).
- US SUBOXONE Film – While the risk of entry by a fourth generic remains, the Group has no visibility on the timing of commercial availability of the approved fourth generic buprenorphine/naloxone sublingual film product. However, with no evidence of launch having occurred as of the date of this release, the Group expects any potential impact on Q4 and FY 2022 Film NR to be covered by the current Group NR guidance range. The Group will continue to monitor the competitive environment and update the market accordingly.
- Adjusted gross margin expected to be in the low- to mid-80% range (unchanged vs. prior guidance), reflecting modestly higher cost inflation and the relative share resilience of SUBOXONE Film.
- Total OPEX (SG&A and R&D combined) expected to be in the range of $520m to $540m (unchanged vs. prior guidance); the Group anticipates shifting resources to SG&A from R&D in the 4th quarter to continue to fuel the growth of SUBLOCADE.
    - Adjusted SG&A expected to be in the range of $445m to $460m (increased from $440m to $455m).
    - R&D expected to be in the range of $75m to $80m (lowered from $80m to $85m), primarily reflecting phasing of components of SUBLOCADE Post Marketing Requirement (PMR) studies into 2023.

- Adjusted operating profit expected to be modestly higher than FY 2021's adjusted operating profit of $187m (previously "broadly similar" to FY 2021 adjusted operating profit of $187m).
- Guidance assumes no material change in exchange rates for key currencies compared with average year to date rates, notably USD/GBP and USD/EUR; the impact of unfavorable translations on total NR guidance is now anticipated to be higher than previously expected due to further strengthening of the USD.

US OUD Market Update

In Q3 2022, the US buprenorphine medication-assisted treatment (BMAT) market grew in mid-single digits. The Group continues to expect long-term US market growth to be sustained in the mid- to high-single digit percentage range due to increased severity and overall public awareness of the opioid epidemic and approved treatments, together with regulatory and legislative actions that have expanded OUD treatment funding and treatment capacity. The number of physicians, nurse practitioners and physician assistants who have received a waiver to administer medication-assisted treatment and those able to treat up to the permitted level of 275 patients continued to grow in Q3 2022.

As a result, there is increasing patient access to BMAT. The Group supports efforts to encourage more eligible healthcare practitioners (HCPs) to provide BMAT, and the Group continues to expand its compliance capabilities for the growing number of BMAT prescribers and patients.

The Group's focus is to continue to expand access to SUBLOCADE amongst OHS and core HCPs to ensure availability of this potentially important treatment option to the estimated 1 million+ patients per month in the US who are prescribed BMAT by HCPs.

Financial Performance YTD and Q3 2022

Total net revenue in YTD 2022 increased 16% to $659m (YTD 2021: $568m) at actual exchange rates (+18% at constant exchange rates). In Q3 2022, total net revenue increased 24% at actual exchange rates (+27% at constant exchange rates) to $232m (Q3 2021: $187m).

US net revenue increased 25% in YTD 2022 to $533m (YTD 2021: $428m) and by 32% in Q3 2022 to $189m (Q3 2021: $143m). Strong year-over-year SUBLOCADE net revenue growth, along with underlying BMAT market growth were the principal drivers of the net revenue increase in both periods.

Rest of World (ROW) net revenue decreased 10% at actual exchange rates in YTD 2022 to $126m (YTD 2021: $140m) (-1% at constant exchange rates). In Q3 2022, ROW net revenue decreased 2% at actual exchange rates to $43m (Q3 2021: $44m) (+9% at constant exchange rates). In the quarter, positive contributions from new products (SUBLOCADE / SUBUTEX Prolonged Release and SUBOXONE Film) were more than offset by unfavorable foreign currency translation and ongoing competitive pressure on legacy tablet products. YTD 2022 and Q3 2022 SUBLOCADE / SUBUTEX Prolonged Release net revenue in ROW were $19m and $7m (at actual exchange rates), respectively. Net revenue at a constant exchange rate is an alternative performance measure used by Management to evaluate underlying performance of the business and is calculated by applying the prior year ago exchange rate to net revenue in the currency of the foreign entity.

Gross margin as reported in YTD 2022 was 83% (YTD 2021: 85%) and 83% in Q3 2022 (Q3 2021: 86%), respectively. The gross margin declined as expected for YTD 2022 and Q3 2022 and mainly reflects a greater mix of net revenue in certain government channels, which are less profitable, and increased manufacturing costs.

SG&A expenses as reported in YTD 2022 were $331m (YTD 2021: $299m) and $115m as reported in Q3 2022 (Q3 2021: $131m). YTD 2022 and Q3 2022 included $4m and $2m, respectively, of exceptional consulting costs incurred in preparation for the planned additional listing of Indivior shares on a major US exchange. YTD 2021 and Q3 2021 included $7m and $19m, respectively, of exceptional costs due to a non cash adjustment to the provision for ANDA litigation offset by releases of the provisions for False Claims Act Allegations.

Excluding exceptional items, YTD 2022 SG&A expense increased 12% to $327m (Adj. YTD 2021: $292m); Q3 2022 SG&A expense increased 1% to $113m (Adj. Q3 2021: $112m). The increases in YTD 2022 and Q3 2022 primarily reflect sales and marketing investments to grow the Group's long-acting injectable products, SUBLOCADE and PERSERIS, along with increased travel and entertainment expenses.

YTD 2022 and Q3 2022 R&D expenses were $43m and $20m, respectively (YTD 2021: $33m; Q3 2021: $11m). The increases over the year-ago periods reflect higher R&D activity generally, as certain projects and PMR studies were delayed in 2021 due to the COVID-19 pandemic.

YTD 2022 and Q3 2022 net other operating income was $3m and net other operating loss of $1m, respectively, (YTD 2021: $20m income; Q3 2021: $19m income). YTD 2022 included a fair value loss on equity investments, which were more than offset by the net proceeds received from the out-licensing of nasal naloxone opioid overdose patents and a Directors' & Officers' insurance claim settlement which were recorded as exceptional other operating income. YTD 2021 and Q3 2021 included $20m and $19m, respectively, of net exceptional benefits primarily due to the net proceeds received from the sale of the legacy TEMGESIC®/ BUPREX® / BUPREXX® (buprenorphine) franchise outside of North America.

YTD 2022 operating profit as reported was $173m (YTD 2021: $168m). Exceptional benefits of $1m are included in the current period. Net exceptional benefits of $13m were included in YTD 2021. On an adjusted basis, YTD 2022 operating profit was $172m (YTD 2021: $155m). The increases on a reported and adjusted basis primarily reflects strong net revenue growth, partially offset by higher operating expenses, mainly related to increased sales and marketing investments to grow the Group's long-acting injectable technologies, SUBLOCADE and PERSERIS, along with higher research and development expenses.

Q3 2022 operating profit as reported was $56m (Q3 2021: $38m). Exceptional costs of $2m are included in the current period while exceptional costs items of $nil are included in the year-ago period. On an adjusted basis, Q3 2022 operating profit was $58m (Adj. Q3 2021: $38m). The increases on a reported and adjusted basis primarily reflect strong net revenue growth.

YTD 2022 net finance expense as reported was $13m (YTD 2021: $18m expense). An exceptional expense of $1m is included in the year-ago period for the write-off of deferred financing costs related to the previous term loan. On an adjusted basis, YTD 2022 net finance expense was $13m (Adj. YTD 2021: $17m expense). The modest reduction in net finance expense reflects higher interest income earned on the Group's investments.

YTD 2022 reported tax expense was $30m, or a rate of 19% (YTD 2021 tax benefit: $19m, -13%). Adjusted YTD 2022 tax expense was $29m, excluding the $1m tax expense on exceptional items, an effective tax rate of 18%. Adjusted YTD 2021 tax expense amounted to $24m, excluding the $43m tax benefit on exceptional items, an effective tax rate of 17%. The Q3 2022 reported tax charge was $13m, or a rate of 24% (Q3 2021: $4m, 13%). There were no exceptional tax items recorded in Q3 2022. The Q3 2022 tax rate was negatively impacted by the mix of income between territories and restrictions on interest deductibility as interest rates increase.

YTD 2022 reported and adjusted net income was $130m (YTD 2021 reported net income: $169m; YTD 2021 Adj. net income: $114m). The increase in net income on an adjusted basis primarily reflects higher net revenue partially offset by the increase in operating expense, primarily SG&A investments behind SUBLOCADE and PERSERIS. Q3 2022 net income on a reported basis was $41m (Q3 2021: $27m), and $43m on an adjusted basis excluding the net after-tax impact from exceptional items (Adj. Q3 2021: $27m). Higher Q3 2022 net income on an adjusted basis was primarily due to strong revenue growth.

Diluted earnings per share on a reported and adjusted basis were $0.89 in YTD 2022 (YTD 2021: $1.11 earnings per share on a diluted basis and $0.75 earnings per share adjusted diluted basis). In Q3 2022, diluted earnings per share and adjusted diluted earnings per share were $0.28 and $0.29, respectively (Q3 2021: $0.18 earnings per share on a diluted and adjusted diluted basis).

Balance Sheet & Cash Flow

Cash and investments, totaled $1,035m at the end of Q3 2022 (including $26m restricted for self-insurance) (FY 2021: $1,102m). Cash generated from operations in YTD 2022 was $63m which includes exceptional cash litigation settlement payments of $108m and surety bond cash collateral returned of $64m. Excluding these items, cash generated from operations reflects strong operating profit which was partially offset by the expected unwind of trade payables. Gross borrowings, before issuance costs, were $247m at September 30, 2022 (ending FY 2021: $249m).

Net working capital (inventory plus trade receivables, less trade and other payables) was negative $332m on September 30, 2022, versus negative $423m at the end of FY 2021. The change in the period was primarily from the expected unwind of trade payables.

Net cash inflow from operating activities was $14m in YTD 2022 (YTD 2021 cash inflow: $186m) reflecting higher interest paid on the Group's term loan facility, interest paid on settlement payments and income taxes paid in YTD 2022 vs. income tax refunds received in YTD 2021.

YTD 2022 cash outflow from investing activities was $221m (YTD 2021 cash outflow: $12m) which reflects the net investment in a portfolio of investment-grade debt and treasury securities. See Note 7 for further discussion on investments.

YTD 2022 cash outflow from financing activities was $72m (YTD 2021 cash outflow: $26m) which primarily reflects an increase in payments made for the Group's share repurchase program.

R&D / Pipeline Update

Indivior's quarterly R&D and pipeline update may be found here.

Risk Factors

The Group utilizes a formal process to identify, evaluate and manage significant risks. The Directors have reviewed the principal risks and uncertainties for the remainder of the 2022 financial year. The principal risks and uncertainties affecting the Group's business activities are detailed on pages 47 to 56 of the Indivior PLC Annual Report and Accounts 2021. The principal risks and uncertainties include:

- Business Operations
- Product Pipeline, Regulatory and Safety
- Commercialization
- Economic and Financial
- Supply
- Legal and Intellectual Property
- Compliance

As reported with our half-year results, the nature and potential impact of the principal risks, uncertainties, and emerging risks facing the Group did not change, and are not expected to change for the remainder of 2022, except for supply:

The global supply chain has continued to experience significant challenges disrupting all industries. The Ukraine/ Russia war compounded supply chain troubles caused by the COVID-19 pandemic which include: shortages of materials and labor; unprecedented demand for goods and services; constricted logistics capacity; and raising commodity and energy prices. The Group has noted lead time extension, constricted capacity and minor disruption in some supply components. Through ongoing management and proactive mitigation, as described in our Annual Report and Accounts on page 53, the Group has not experienced any significant disruption to its supply-to-patient delivery process to date. However, despite these mitigating measures, if major delays or shortages occur, the delivery of products to our patients could be disrupted and impact the short-term Group's financial performance.

Exchange Rates

The average and period end exchange rates used for the translation of currencies into US dollars that have most significant impact on the Group's results were:

	9 Months to September 30, 2022	**9 Months to September 30, 2021**
GB £ period end	1.1170	1.3530
GB £ average rate	1.2609	1.3853
€ Euro period end	0.9807	1.1682
€ Euro average	1.0664	1.1971

Webcast Details

There will be a live webcast presentation on October 27, 2022 at 13:00 BST (8:00 am EDT) hosted by Mark Crossley, CEO. The details are below. All materials will be available on the Group's website prior to the event at www.indivior.com.

Webcast link: *https://edge.media-server.com/mmc/p/23i6t2wvi*

Participants may access the presentation telephonically by registering with the following link:
https://register.vevent.com/register/BI7788b990aaff4a54b5aafc49c52d2ad2

Registrants will have an option to be called back immediately prior to the call or be provided a call-in # with a unique pin code following their registration).

For Further Information

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This announcement does not constitute an offer to sell, or the solicitation of an offer to subscribe for or otherwise acquire or dispose of shares in the Group to any person in any jurisdiction to whom it is unlawful to make such offer or solicitation.

About Indivior

Indivior is a global pharmaceutical company working to help change patients' lives by developing medicines to treat substance use disorders (SUD) and serious mental illnesses. Our vision is that all patients around the world will have access to evidence-based treatment for the chronic conditions and co-occurring disorders of SUD. Indivior is dedicated to transforming SUD from a global human crisis to a recognized and treated chronic disease. Building on its global portfolio of OUD treatments, Indivior has a pipeline of product candidates designed to both expand on its heritage in this category and potentially address other chronic conditions and co-occurring disorders of SUD, including alcohol use disorder and cannabis use disorder. Headquartered in the United States in Richmond, VA, Indivior employs more than 900 individuals globally and its portfolio of products is available in over 40 countries worldwide. Visit www.indivior.com to learn more. Connect with Indivior on LinkedIn by visiting www.linkedin.com/company/indivior.

Forward-Looking Statements

This announcement contains certain statements that are forward-looking. Forward-looking statements include, among other things, statements regarding the Indivior Group's financial guidance for 2022 and its medium- and long-term growth outlook; expectations for profitable growth and for particular products; the planned additional US stock exchange listing; expected exceptional and recurring costs related to a US stock exchange listing; expected market growth rates; expected changes in market share; future exchange rates; operational goals; its product development pipeline; ongoing litigation; and other statements containing the words "believe", "anticipate", "plan", "expect", "intend", "estimate", "potential", "project", "may", "will", "should", "would", "could", "can", "guidance", the negatives thereof, and variations thereon and similar expressions.

By their nature, forward-looking statements involve risks and uncertainties as they relate to events or circumstances that may or may not occur in the future. Actual results may differ materially from those expressed or implied in such statements because they relate to future events.

Forward-looking statements speak only as of the date that they are made and should be regarded solely as our current plans, estimates and beliefs. Except as required by law, we do not undertake and specifically decline any obligation to update, republish or revise forward-looking statements to reflect future events or circumstances or to reflect the occurrences of unanticipated events. Various factors may cause differences between Indivior's expectations and actual results, including, among others, the material risks described in the most recent Indivior PLC Annual Report and in subsequent releases, and: our reliance on third parties to manufacture commercial supplies of most of our products, conduct our clinical trials and at times to collaborate on products in our pipeline; our ability to comply with legal and regulatory settlements, healthcare laws and regulations, requirements imposed by regulatory agencies and payment and reporting obligations under government pricing programs; the substantial litigation and ongoing investigations to which we are or may become a party; risks related to the manufacture and distribution of our products, some of which are controlled substances; market acceptance of our products as well as our ability to commercialize our products and compete with other market participants; the uncertainties related to the development of new products, including through acquisitions, and the related regulatory approval process; our dependence on a small number of significant customers; our ability to retain key personnel or attract new personnel; our dependence on third-party payors for the reimbursement of our products and the increasing focus on pricing and competition in our industry; unintended side effects caused by the clinical

study or commercial use of our products; our use of hazardous materials in our manufacturing facilities; our import, manufacturing and distribution of controlled substances; our ability to successfully execute acquisitions, partnerships, joint ventures, dispositions or other strategic acquisitions; our ability to protect our intellectual property rights and the substantial cost of litigation or other proceedings related to intellectual property rights; the risks related to product liability claims or product recalls; the significant amount of laws and regulations that we are subject to, including due to the international nature of our business; macroeconomic trends and other global developments such as the COVID-19 pandemic; the terms of our debt instruments, changes in our credit ratings and our ability to service our indebtedness and other obligations as they come due; changes in applicable tax rate or tax rules, regulations or interpretations and our ability to realize our deferred tax assets; and such other factors as set out in this press release or our Annual Report and Accounts.

Condensed consolidated interim income statement

For the three and nine months ended September 30	Notes	**Unaudited Q3 2022 $m**	Unaudited Q3 2021 $m	**Unaudited YTD 2022 $m**	Unaudited YTD 2021 $m
Net Revenue	2	**232**	187	**659**	568
Cost of sales		**(40)**	(26)	**(115)**	(88)
Gross Profit		**192**	161	**544**	480
Selling, general and administrative expenses	3	**(115)**	(131)	**(331)**	(299)
Research and development expenses	3	**(20)**	(11)	**(43)**	(33)
Net other operating (loss)/income	3	**(1)**	19	**3**	20
Operating Profit		**56**	38	**173**	168
Operating profit before exceptional items		**58**	38	**172**	155
Exceptional items	4	**(2)**	—	**1**	13
Finance income		**6**	—	**8**	3
Finance expense		**(8)**	(7)	**(21)**	(21)
Net Finance Expense		**(2)**	(7)	**(13)**	(18)
Net finance expense before exceptional items		**(2)**	(7)	**(13)**	(17)
Exceptional items within finance expense	4	**—**	—	**—**	(1)
Profit Before Taxation		**54**	31	**160**	150
Income tax (expense)/benefit	5	**(13)**	(4)	**(30)**	19
Taxation before exceptional items		**(13)**	(4)	**(29)**	(24)
Exceptional items within taxation	4	**—**	—	**(1)**	43
Net Income		**41**	27	**130**	169
Earnings per ordinary share (in dollars)*					
Basic earnings per share	6	**$0.29**	$0.18	**$0.93**	$1.15
Diluted earnings per share	6	**$0.28**	$0.18	**$0.89**	$1.11

* Basic and diluted earnings per share have been retrospectively adjusted to reflect the impact of the Company's share consolidation. Refer to Note 6 for further details.

Condensed consolidated interim statement of comprehensive income

For the three and nine months ended September 30	**Unaudited Q3 2022 $m**	Unaudited Q3 2021 $m	**Unaudited YTD 2022 $m**	Unaudited YTD 2021 $m
Net income	**41**	27	**130**	169
Other comprehensive loss				
Items that may be reclassified to profit or loss in subsequent years:				
Net exchange adjustments on foreign currency translation	**(16)**	(8)	**(36)**	(6)
Other comprehensive loss	**(16)**	(8)	**(36)**	(6)
Total comprehensive income	**25**	19	**94**	163

The notes are an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim balance sheet

	Notes	Unaudited Sep 30, 2022 $m	Audited Dec 31, 2021 $m
ASSETS			
Non-current assets			
Intangible assets		**67**	82
Property, plant and equipment		**50**	58
Right-of-use assets		**30**	37
Deferred tax assets	5	**106**	105
Investments	7	**117**	—
Other assets	8	**37**	106
		407	388
Current assets			
Inventories		**106**	95
Trade receivables		**195**	202
Other assets	8	**25**	32
Current tax receivable	5	**20**	13
Investments	7	**97**	—
Cash and cash equivalents		**821**	1,102
		1,264	1,444
Total assets		**1,671**	1,832
LIABILITIES			
Current liabilities			
Borrowings	9	**(3)**	(3)
Provisions	10	**(5)**	(5)
Other liabilities	10	**(77)**	(61)
Trade and other payables	13	**(633)**	(720)
Lease liabilities		**(7)**	(8)
Current tax liabilities	5	**(19)**	(7)
		(744)	(804)
Non-current liabilities			
Borrowings	9	**(237)**	(239)
Provisions	10	**(6)**	(76)
Other liabilities	10	**(428)**	(474)
Lease liabilities		**(29)**	(36)
		(700)	(825)
Total liabilities		**(1,444)**	(1,629)
Net assets		**227**	203
EQUITY			
Capital and reserves			
Share capital	14	**69**	70
Share premium		**8**	7
Capital redemption reserve		**5**	3
Other reserve		**(1,295)**	(1,295)
Foreign currency translation reserve		**(56)**	(20)
Retained earnings		**1,496**	1,438
Total equity		**227**	203

The notes are an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of changes in equity

Unaudited	Notes	Share capital $m	Share premium $m	Capital redemption reserve $m	Other reserve $m	Foreign currency translation reserve $m	Retained earnings $m	**Total equity $m**
Balance at January 1, 2022		**70**	**7**	**3**	**(1,295)**	**(20)**	**1,438**	**203**
Comprehensive income								
Net income		**—**	**—**	**—**	**—**	**—**	**130**	**130**
Other comprehensive loss		**—**	**—**	**—**	**—**	**(36)**	**—**	**(36)**
Total comprehensive income		**—**	**—**	**—**	**—**	**(36)**	**130**	**94**
Transactions recognized directly in equity								
Shares issued		**1**	**1**	**—**	**—**	**—**	**—**	**2**
Share-based plans		**—**	**—**	**—**	**—**	**—**	**12**	**12**
Settlement of equity awards		**—**	**—**	**—**	**—**	**—**	**(10)**	**(10)**
Shares repurchased and cancelled		**(2)**	**—**	**2**	**—**	**—**	**(66)**	**(66)**
Transfer to share repurchase liability		**—**	**—**	**—**	**—**	**—**	**(8)**	**(8)**
Balance at September 30, 2022		**69**	**8**	**5**	**(1,295)**	**(56)**	**1,496**	**227**
Balance at January 1, 2021		**73**	**6**	**—**	**(1,295)**	**(13)**	**1,311**	**82**
Comprehensive income								
Net income		—	—	—	—	—	169	169
Other comprehensive loss		—	—	—	—	(6)	—	(6)
Total comprehensive income		—	—	—	—	(6)	169	163
Transactions recognized directly in equity								
Shares issued		—	1	—	—	—	—	1
Share-based plans		—	—	—	—	—	7	7
Deferred taxation on share-based plans		—	—	—	—	—	8	8
Transfer to share repurchase liability		—	—	—	—	—	(100)	(100)
Transfer to capital redemption reserve for shares repurchased and cancelled		(1)	—	1	—	—	—	—
Balance at September 30, 2021		**72**	**7**	**1**	**(1,295)**	**(19)**	**1,395**	**161**

The notes are an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim cash flow statement

For the nine months ended September 30	Unaudited 2022 $m	Unaudited 2021 $m
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Profit	**173**	168
Depreciation and amortization of property, plant and equipment and intangible assets	**11**	12
Depreciation of right-of-use assets	**6**	6
Gain on disposal of intangible assets	**(1)**	(20)
Share-based payments	**12**	7
Impact from foreign exchange movements	**(9)**	(3)
Unrealized loss on equity investment	**3**	—
Settlement of tax on employee awards	**(10)**	—
Decrease in trade receivables	**2**	3
Decrease in current and non-current other assets	**73**	12
Increase in inventories	**(22)**	(5)
(Decrease)/increase in trade and other payables	**(75)**	30
Decrease in provisions and other liabilities[1]	**(100)**	(10)
Cash generated from operations	**63**	200
Interest paid	**(18)**	(14)
Interest received	**5**	1
Exceptional tax refund	**—**	31
Taxes paid	**(35)**	(24)
Transaction costs related to debt refinancing	**(1)**	(8)
Net cash inflow from operating activities	**14**	186
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**(4)**	(2)
Purchase of investments	**(233)**	—
Maturity of investments	**15**	—
Purchase of intangible asset	**—**	(30)
Proceeds from disposal of intangible assets	**1**	20
Net cash outflow from investing activities	**(221)**	(12)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	**—**	250
Repayment of borrowings	**(2)**	(236)
Payment of lease liabilities	**(6)**	(6)
Shares repurchased and cancelled	**(66)**	(34)
Proceeds from the issuance of ordinary shares	**2**	—
Net cash outflow from financing activities	**(72)**	(26)
Exchange difference on cash and cash equivalents	**(2)**	(1)
Net (decrease)/increase in cash and cash equivalents	**(281)**	147
Cash and cash equivalents at beginning of the period	**1,102**	858
Cash and cash equivalents at end of the period	**821**	1,005

[1]Changes in the line item provisions and other liabilities for YTD 2022 include exceptional litigation settlement payments totaling $108m to the DOJ, DRL and RB (YTD 2021: $10m to RB, $6m for DOJ related matters). $4m of interest paid on the DOJ Resolution in YTD 2022 has been recorded in the interest paid line item.

The notes are an integral part of these condensed consolidated interim financial statements.

Notes to the condensed consolidated interim financial statements

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

Indivior PLC (the 'Company') is a public limited company incorporated on September 26, 2014 and domiciled in the United Kingdom. In these condensed consolidated interim financial statements ('Condensed Financial Statements'), reference to the 'Group' means the Company and all its subsidiaries.

The Condensed Financial Statements have been prepared in accordance with UK adopted International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34"). The Condensed Financial Statements should be read in conjunction with the Annual Report and Accounts for the year ended December 31, 2021, which have been prepared in accordance with UK-adopted International Accounting Standards and in conformity with the Companies Act 2006 as applicable to companies reporting under those standards. In preparing these Condensed Financial Statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended December 31, 2021, except for changes in estimates that are required in determining the provision for income taxes. In 2022, the Group purchased ordinary shares of a listed company and invested in a portfolio of investment-grade corporate debt and U.S. Treasury securities and has therefore adopted new accounting policies as disclosed in Note 7. The three and nine months ended September 30, 2021 condensed consolidated income statement and Note 3 have been expanded to present net other operating (loss)/income as a separate line item to provide a consistent comparative presentation.

The Condensed Financial Statements have been reviewed but are unaudited and do not include all the information and disclosures required in the annual financial statements and therefore should be read in conjunction with the Group's Annual Report and Accounts as at December 31, 2021. These Condensed Financial Statements were approved for issue on October 26, 2022.

As disclosed in Note 10, the Group has liabilities and provisions totaling $479m (FY 2021: $537m) for the Department of Justice (DOJ) Resolution, False Claims Act Allegations, and the Reckitt Benckiser (RB) settlement. The Directors have assessed the Group's ability to comply with the minimum liquidity covenant in the Group's debt facility, maintain sufficient liquidity to fund its operations and fulfill obligations under the DOJ resolution and RB agreement. The Directors have also modeled the risk that SUBLOCADE will not meet revenue growth expectations (considering a 15% decline on forecasts), an accelerated reversion to generic analogues for SUBOXONE Film, and the risk the ongoing legal proceedings may result in reasonably possible payments in a severe but plausible downside scenario as part of the Group's going concern assessment. These risks were balanced against the Group's current and forecast working capital position. As a result of the factors set out above, the Directors have a reasonable expectation the Group has adequate resources to continue in operational existence for at least one year from the approval of these Condensed Financial Statements and therefore consider the going concern basis to be appropriate for the accounting and preparation of these Condensed Financial Statements.

The financial information contained in this document does not constitute statutory accounts as defined in section 434 and 435 of the Companies Act 2006. The Group's statutory financial statements for the year ended December 31, 2021, were approved by the Board of Directors on March 17, 2022, and delivered to the Registrar of Companies. The report of the auditors on those accounts was unqualified, did not contain an emphasis of matter paragraph and did not contain any statement under section 498 of the Companies Act 2006.

2. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker ('CODM'). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer (CEO). The Group is predominantly engaged in a single business activity, which is the development, manufacture, and sale of buprenorphine-based prescription drugs for treatment of opioid dependence and related disorders. The CEO reviews disaggregated net revenue on a geographical and product basis. Financial results are reviewed on a consolidated basis for evaluating financial performance and allocating resources. Accordingly, the Group operates in a single reportable segment.

Net revenue and non-current assets

Revenues are attributed to countries based on the country where the sale originates. The following tables represent net revenues from continuing operations and non-current assets, net of accumulated depreciation and amortization, by country. Non-current assets for this purpose consist of intangible assets, property, plant and equipment, right-of-use assets, and other assets. Net revenues and non-current assets for the three and nine months to September 30, 2022 and 2021 were as follows:

Net revenue:

For the three and nine months ended September 30	**Q3 2022** **$m**	Q3 2021 $m	**YTD 2022** **$m**	YTD 2021 $m
United States	**189**	143	**533**	428
Rest of World	**43**	44	**126**	140
Total	**232**	187	**659**	568

On a disaggregated basis, the Group's net revenue by major product line:

For the three and nine months ended September 30	**Q3 2022** **$m**	Q3 2021 $m	**YTD 2022** **$m**	YTD 2021 $m
Sublingual/other	**116**	117	**349**	387
SUBLOCADE	**108**	65	**290**	169
PERSERIS	**8**	5	**20**	12
Total	**232**	187	**659**	568

Non-current assets:

	Sep 30, 2022 **$m**	Dec 31, 2021 $m
United States	**66**	133
Rest of World	**235**	150
Total	**301**	283

3. OPERATING EXPENSES AND NET OTHER OPERATING (LOSS)/INCOME

The table below sets out selected operating costs and expense information:

Operating expenses

For the three and nine months ended September 30	**Q3 2022** **$m**	Q3 2021 $m	**YTD 2022** **$m**	YTD 2021 $m
Research and development expenses	**(20)**	(11)	**(43)**	(33)
Selling and marketing expenses	**(53)**	(51)	**(160)**	(128)
Administrative and general expenses	**(62)**	(80)	**(171)**	(171)
Selling, general, and administrative expenses	**(115)**	(131)	**(331)**	(299)
Depreciation, amortization, and impairment[1]	**(3)**	(3)	**(10)**	(10)

[1] Depreciation and amortization expense is included in research and development and selling, general and administrative expenses. Additionally, depreciation and amortization expense in YTD 2022 of $7m (YTD 2021: $8m) for intangibles and ROU assets is included within cost of sales.

Medical affairs functional costs are included in administrative and general expenses. Administrative and general expenses include exceptional items in the current and prior period as outlined in Note 4.

Net other operating (loss)/income

For the three and nine months ended September 30	**Q3 2022** **$m**	Q3 2021 $m	**YTD 2022** **$m**	YTD 2021 $m
Net other operating (loss)/ income	**(1)**	19	**3**	20

Net other operating income is credited to the income statement as earned. YTD 2022 included fair value losses on equity investments ($3m), net proceeds received from the out-licensing of nasal naloxone opioid overdose patents ($1m), and a Directors' & Officers' insurance claim settlement ($5m), which was recorded as exceptional other operating income as outlined in Note 4. YTD 2021 includes the net proceeds received from the sale of the TEMGESIC / BUPREX / BUPREXX (buprenorphine) franchise outside of North America to Eumedica Pharmaceuticals AG for $19m and the proceeds received from the out-licensing of nasal naloxone opioid overdose patents for $1m.

4. EXCEPTIONAL ITEMS AND ADJUSTED RESULTS

Exceptional items

Where significant expenses or income occur that do not reflect the Group's ongoing operations, these items are disclosed as exceptional items in the income statement. Examples of such items could include income or restructuring and related expenses from the reconfiguration of the Group's activities and/or capital structure, impairment of current and non-current assets, gains and losses from the sale of intangible assets, certain costs arising as a result of material and non-recurring regulatory and litigation matters, and certain tax related matters. Exceptional items are excluded from adjusted results consistent with the internal reporting provided to Management and the Directors. Adjusted results are not a substitute for, or superior to, reported results presented in accordance with IFRS. Management performs a quantitative and qualitative assessment to determine if an item should be considered for exceptional treatment.

The table below sets out exceptional income/(expense) recorded in each period:

	Q3 2022	Q3 2021	**YTD 2022**	YTD 2021
For the three and nine months ended September 30	**$m**	$m	**$m**	$m
Exceptional items within SG&A				
Legal expenses/provision[1]	**—**	5	**—**	18
ANDA litigation[2]	**—**	(24)	**—**	(24)
Debt refinancing[3]	**—**	—	**—**	(1)
US listing costs[4]	**(2)**	—	**(4)**	—
Total exceptional items within SG&A	**(2)**	(19)	**(4)**	(7)
Exceptional items within net other operating income				
Other operating income[5]	**—**	19	**5**	20
Total exceptional items within other operating income	**—**	19	**5**	20
Exceptional items within net finance expense				
Finance expense[3]	**—**	—	**—**	(1)
Total exceptional items within finance expense	**—**	—	**—**	(1)
Total exceptional items before taxes	**(2)**	—	**1**	12
Tax on exceptional items	**—**	—	**(1)**	—
Exceptional tax item[6]	**—**	—	**—**	43
Total exceptional items	**(2)**	—	**—**	55

1. Negotiation with DOJ related qui tams in Q3 2021 and YTD 2021 led to a change in the Group's provision for these matters and a release of $5m and $18m, respectively.
2. In Q3 2021, upon conclusion of expert discovery, the Group increased the provision for intellectual property related matters - ANDA Litigation, to $73m, resulting in an exceptional charge for $24m. See Note 10 and 11 for further discussion.
3. Debt refinancing costs in YTD 2021 consist of advisory and legal fees incurred related to the Group's June 2021 debt refinancing. These costs are included in SG&A. Additionally, in Q2 2021 the Group wrote-off $1m of unamortized deferred financing costs due to extinguishment and settlement of the previous term loan. These costs are included within finance expense.
4. In YTD 2022 and Q3 2022, the Group recognized $4m and $2m, respectively, of exceptional consulting costs in preparation for a potential additional listing of Indivior shares on a major US exchange. The Group expects to incur pre-tax costs of $10m to $15m in FY 2022 as it prepares for an additional US listing, of which approximately 50% are expected to be recorded as exceptional.
5. The Group recognized $5m of exceptional income in Q2 2022 related to the proceeds received from a Directors' & Officers' insurance reimbursement claim. Exceptional other operating income in Q3 2021 relates to the net proceeds received from the sale of the TEMGESIC / BUPREX / BUPREXX (buprenorphine) franchise outside of North America to Eumedica Pharmaceuticals AG for $19m. Remaining exceptional income in YTD 2021 relates to the proceeds received from the out-licensing of nasal naloxone opioid overdose patents for $1m.
6. Exceptional tax benefit recorded YTD 2021 relates to the approval of tax credits by the Internal Revenue Service in relation to development credits for SUBLOCADE claimed for years 2014 to 2017, the tax impact of settlement costs incurred with RB which were recorded in the prior year, reactivation of prior year interest expense restriction, impact of the ANDA accrual and a tax expense in relation to exceptional other operating income

Adjusted results

The Board and management team use adjusted results and measures to provide incremental insight to the financial results of the Group and the way it is managed. The tables below show the list of adjustments between the reported and adjusted results for both Q3/YTD 2022 and Q3/YTD 2021.

Reconciliation of operating profit to adjusted operating profit

	Q3 2022	Q3 2021	**YTD 2022**	YTD 2021
For the three and nine months ended September 30	**$m**	$m	**$m**	$m
Operating profit	**56**	38	**173**	168
Exceptional selling, general and administrative expenses	**2**	19	**4**	7
Exceptional other operating income	**—**	(19)	**(5)**	(20)
Adjusted operating profit	**58**	38	**172**	155

Reconciliation of profit before taxation to adjusted profit before taxation

	Q3 2022	Q3 2021	**YTD 2022**	YTD 2021
For the three and nine months ended September 30	**$m**	$m	**$m**	$m
Profit before taxation	**54**	31	**160**	150
Exceptional selling, general and administrative expenses	**2**	19	**4**	7
Exceptional other operating income	**—**	(19)	**(5)**	(20)
Exceptional finance expense	**—**	—	—	1
Adjusted profit before taxation	**56**	31	**159**	138

Reconciliation of net income to adjusted net income

	Q3 2022	Q3 2021	**YTD 2022**	YTD 2021
For the three and nine months ended September 30	**$m**	$m	**$m**	$m
Net income	**41**	27	**130**	169
Exceptional selling, general and administrative expenses	**2**	19	**4**	7
Exceptional other operating income	**—**	(19)	**(5)**	(20)
Exceptional finance expense	**—**	—	—	1
Tax exceptional	**—**	—	**1**	(43)
Adjusted net income	**43**	27	**130**	114

5. TAXATION

The Group calculates tax expense for interim periods using the expected full year rates, considering the pre-tax income and statutory rates for each jurisdiction. To the extent practicable, a separate estimated average annual effective income tax rate is determined for each taxing jurisdiction and applied individually to the interim period pre-tax income of each jurisdiction. Similarly, if different income tax rates apply to different categories of income (such as capital gains or income earned in particular industries), to the extent practicable a separate rate is applied to each individual category of interim period pre-tax income. The resulting expense is allocated between current and deferred taxes based upon the forecasted full year ratio.

In the nine months ended September 30, 2022, the reported total tax expense was $30m, or a rate of 19% (YTD 2021 tax benefit: $19m, -13%). The tax expense on YTD 2022 adjusted profits amounted to $29m, excluding the $1m tax expense on exceptional items, which represented an effective tax rate of 18%. The tax expense on YTD 2021 adjusted profits amounted to $24m, excluding the $43m tax benefit on exceptional items, which represented an effective tax rate of 17%. The change in the effective tax rate on adjusted profits was primarily driven by the relative contribution to pre-tax income by taxing jurisdiction in the period and remains lower than the statutory tax rate in the UK due to permanent items such as the availability of tax incentives for innovation.

The Group's balance sheet at September 30, 2022 includes a current tax receivable of $20m (FY 2021: $13m), a current tax payable of $19m (FY 2021: $7m), and deferred tax asset of $106m (FY 2021: $105m).

The Group recognizes deferred tax assets to the extent that sufficient future taxable profits are probable against which these future tax deductions can be utilized. At September 30, 2022, the Group's net deferred tax assets of $106m relate primarily to inventory costs capitalized for tax purposes, litigation liabilities (including exceptional items that are not expected to recur), share-based compensation, and other short term timing differences. Recognition of deferred tax assets is driven by the Group's ability to utilize the deferred tax asset which is reliant on forecast taxable profits arising in the jurisdiction in which the deferred tax asset is recognized. The Group has assessed recoverability of deferred tax assets using Group-level budgets and forecasts consistent with those used for the assessment of viability and asset impairments, particularly in relation to levels of future sales. These forecasts are therefore subject to similar uncertainties to those

assessments. This exercise is reviewed each quarter and, to the extent required, an adjustment to the recognized deferred tax asset may be made. With the exception of specific assets that are not currently considered accessible, Management have concluded full recognition of deferred tax assets to be appropriate and do not consider there a significant risk of a material change in their assessment in the next 12 months.

Other tax matters

In September 2022, the Company's shareholders approved an additional listing in the US, which is expected to take place in Spring 2023. Once listed in the US, US tax laws limit deductibility of compensation for certain management roles. The Group currently carries approximately $8m of deferred tax assets that are not expected to be realized once the listing is complete. Approximately one half of this amount will be charged to equity and one half will be presented as an exceptional tax charge in the period the listing takes place.

The enacted United Kingdom Statutory Corporation Tax rate is 19% for the year ended December 31, 2022. On March 3, 2021, the UK Chancellor announced an increase in the corporation tax rate from 19% to 25% with effect from April 1, 2023. The increase to the corporation tax rate was substantively enacted on May 24, 2021. The effect of the rate change on these financial statements is immaterial. During 2021, the OECD published a framework for the introduction of a global minimum effective tax rate of 15%, applicable to large multinational groups. On 20 July 2022, HM Treasury released draft legislation to implement these 'Pillar 2' rules with effect from April 1, 2024 in the UK. The Group will review these draft rules to understand any potential impacts.

As a multinational group, tax uncertainties remain in relation to Group financing, intercompany pricing, the location of taxable operations and the tax treatment of exceptional items. Management have concluded tax provisions made to be appropriate and do not believe a significant risk of material change to uncertain tax positions exists in the next 12 months.

6. EARNINGS PER SHARE

For the three and nine months ended September 30	**Q3 2022** **$**	Q3 2021 $	**YTD 2022** **$**	YTD 2021 $
Basic earnings per share	**$0.29**	$0.18	**$0.93**	$1.15
Diluted earnings per share	**$0.28**	$0.18	**$0.89**	$1.11
Adjusted basic earnings per share	**$0.31**	$0.18	**$0.93**	$0.78
Adjusted diluted earnings per share	**$0.29**	$0.18	**$0.89**	$0.75

Share consolidation

In September 2022, the Company's shareholders approved an additional listing in the US, which is expected to take place in Spring 2023. Additionally, to fulfill US exchange requirements for share price minimums and norms, the Company's shareholders also approved a 5-for-1 share consolidation. On October 10th, 2022, the Company completed this share consolidation. Shareholders received 1 new Ordinary share with a nominal value of $0.50 each for every 5 previously existing Ordinary shares which had a nominal value of $0.10 each. The Company's basic and diluted weighted average number of shares outstanding, basic earnings per share, diluted earnings per share and adjusted earnings per share (basic and diluted) have been retrospectively adjusted to reflect the share consolidation in all the periods presented.

Basic

Basic earnings per share ("EPS") is calculated by dividing profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has dilutive potential ordinary shares in the form of stock options and awards. These options and awards have been adjusted to reflect the share consolidation, referred to above. The weighted average number of shares is adjusted for the number of shares granted assuming the exercise of stock options performance conditions have been met at the balance sheet date and as determined per the treasury stock method.

Weighted average number of shares

The weighted average number of ordinary shares outstanding for Q3 2022 includes the favorable impact of 33,763,488 ordinary shares repurchased in FY 2021 (equivalent shares post consolidation: 6,752,697) and 17,815,033 ordinary shares repurchased through YTD 2022 (equivalent share post consolidation: 3,563,007). See Note 14 for further discussion. In 2022, conditional awards of 7,839k (2021: 14,175k) were granted under the Group's Long-Term Incentive Plan.

Weighted average number of shares	2022 thousands	2021 thousands
On a basic basis	**140,034**	146,665
Dilution from share awards and options	**6,594**	5,941
On a diluted basis	**146,628**	152,606

Adjusted Earnings

The Directors believe that diluted earnings per share, adjusted for the impact of exceptional items after the appropriate tax amount, provides more meaningful information on underlying trends to shareholders in respect of earnings per ordinary share. A reconciliation of net income to adjusted net income is included in Note 4.

7. INVESTMENTS

Investments comprise holdings in equity and debt securities. Investments in equity securities held for trading or for which the Group has not elected to recognize fair value gains and losses through other comprehensive income are initially recorded and subsequently measured at fair value through profit or loss (FVPL). Investments in debt securities are initially recorded at fair value plus or minus directly attributable transaction costs and remeasured on the basis of the Group's business model and the contractual cash flow characteristics. Interest income from debt securities are included in finance income using the effective interest method.

Current and non-current investments	Sep 30, 2022 $m	Dec 31, 2021 $m
Equity securities at FVPL	**7**	—
Debt securities held at amortized cost	**90**	—
Total investments, current	**97**	—
Debt securities held at amortized cost	**117**	—
Total investments, non-current	**117**	—
Total	**214**	—

Equity securities at FVPL

In February 2022, the Group purchased ordinary shares of Aelis Farma. The shares are subject to a holding period of 365 days from the acquisition. The investment is classified as a current investment at September 30, 2022 as the holding period expires in less than 12 months. Unrealized loss recorded in YTD 2022 was $3m and included within net other operating (loss)/income.

Debt securities held at amortized cost

In Q1 2022 and Q3 2022, the Group initiated purchases of investment-grade corporate debt and U.S. Treasury securities. The Group's investments in debt securities are held at amortized cost based on the Group's intention to hold these investments to maturity and collect contractual cash flows that are solely payments of principal and interest. A portion of the investments in debt securities are held in a separate account to provide for self-insurance. This investment has been classified as non-current as access to the funds is restricted for a 12 month period after the term of the insurance. All other debt securities held at amortized cost are classified as non-current investments, except for those with maturities less than 12 months from the end of the reporting period, which are classified as current investments.

The Group's investments in debt securities do not result in significant changes to the Group's credit risk, liquidity risk, or interest rate risk. All the Group's corporate debt securities held at amortized cost are considered to be of low credit risk based on investment-grade credit ratings from Standard and Poor's or Moody's (BBB-/Baa3 or higher). The Group's U.S. Treasury securities have no default risk since they're guaranteed by the U.S. government. The majority of the Group's investments held at amortized cost are issued at fixed interest rates and changes in floating rates would not have a significant impact on interest rate risk.

The Group applies an expected credit loss impairment model to financial instruments held at amortized cost. The recognition of a loss allowance is limited to 12-month expected credit losses unless credit risk increases significantly, which would require lifetime expected credit losses to be applied. When measuring expected credit losses, investments are grouped based on similar credit risk characteristics. The Group uses judgment in selecting the inputs to the impairment model based on historical loss rates for similar instruments, current conditions, and forecasts of future economic conditions. As of September 30, 2022, expected credit losses for the Group's investments held at amortized cost are deemed to be immaterial.

Fair value hierarchy

Fair value is the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date. The different levels have been defined as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities

• Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
• Level 3: Unobservable inputs for the asset or liability

The Group's only financial instruments which are measured at fair value are equity securities at FVPL. The fair value of equity securities at FVPL is based on quoted market prices on the measurement date.

The following table categorizes the Group's financial assets measured at fair value by valuation methodology used in determining their fair value at September 30, 2022.

Financial assets at fair value	Level 1 $m	Level 2 $m	Level 3 $m	Total $m
Equity securities at FVPL	**7**	**—**	**—**	**7**

The Group also has certain financial instruments which are not measured at fair value. The carrying value of cash and cash equivalents, trade receivables, other assets, and trade and other payables is assumed to approximate fair value due to their short-term nature. At September 30, 2022, the carrying value of investments held at amortized cost was above the fair value by $3m, due to rising interest rates. The fair value of investments held at amortized cost was calculated based on quoted market prices which would be classified as Level 1 in the fair value hierarchy above.

8. CURRENT AND NON-CURRENT OTHER ASSETS

Current and non-current investments	**Sep 30, 2022 $m**	Dec 31, 2021 $m
Short-term prepaid expenses	**15**	18
Other current assets	**10**	14
Total other current assets	**25**	32
Long-term prepaid expenses	**19**	22
Other non-current assets	**18**	84
Total other non-current assets	**37**	106
Total	**62**	138

Other current and non-current assets primarily represent the funding of surety bonds in relation to intellectual property related matters (see Note 12 for further discussion). As a result of the settlement agreement with Dr. Reddy's Laboratories S.A. and Dr. Reddy's Laboratories, Inc. (together, "DRL"), the surety bond holders have returned $64m of collateral in July 2022, causing majority of the decrease in the other non-current balance as of September 30, 2022. Long-term prepaid expenses relate primarily to payments for contract manufacturing capacity.

9. FINANCIAL LIABILITIES – BORROWINGS

In April 2022, the Group completed an amendment to its existing term loan which provides the Group greater flexibility in the use of cash being generated and changes the variable interest rate base from USD LIBOR to USD SOFR plus a credit spread adjustment of 26 bps. As part of the modification, the Group incurred $1m of issuance costs, banking fees and legal fees which are deemed to be incremental and directly attributable to the amendment. Accordingly, the Group capitalized these costs, which were netted against the total amount borrowed and are amortized over the maturity period using the effective interest method.

The table below sets out the current and non-current portion obligation of the Group's term loan:

Term loan	**Sep 30, 2022 $m**	Dec 31, 2021 $m
Term loan – current	**(3)**	(3)
Term loan – non-current	**(237)**	(239)
Total term loan	**(240)**	(242)

*Total term loan borrowings reflect the principal amount drawn including debt issuance costs of $7m (FY 2021: $7m).

At September 30, 2022, the term loan fair value was approximately 99% (FY 2021: 99%) of par value. The key terms of the term loan in effect at September 30, 2022, are as follows:

	Currency	**Nominal interest margin**	**Maturity**	**Required annual repayments**	**Minimum liquidity**
Term Loan facility	USD	SOFR + 26bps + 5.25%	2026	1%	Larger of $100m or 50% of Loan Balance

- Nominal interest margin is calculated USD SOFR plus a credit spread adjustment of 26 bps, subject to a floor of 0.75%.
- There are no revolving credit commitments.

10. PROVISIONS AND OTHER LIABILITIES

Provisions

Current and non-current provisions	Current $m	Non-Current $m	Total Sep 30, 2022 $m	Current $m	Non-Current $m	Total Dec 31, 2021 $m
Federal false claims allegations	**(5)**	**—**	**(5)**	(5)	—	(5)
Intellectual property related matters	**—**	**(3)**	**(3)**	—	(73)	(73)
Other	**—**	**(3)**	**(3)**	—	(3)	(3)
Total provisions	**(5)**	**(6)**	**(11)**	(5)	(76)	(81)

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events, an outflow of resources to settle that obligation is probable, and the amount can be reliably estimated. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. Litigation costs are expensed as incurred.

The Group carries a provision of $5m (FY 2021: $5m) pertaining to all outstanding False Claims Act Allegations as discussed in Note 12. These matters are expected to be settled within the next 12 months.

The provision for intellectual property related matters has been substantially transferred to other liabilities as a result of the settlement with DRL. See Note 12, Intellectual property related matters - ANDA litigation.

Other provisions totaling $3m (FY 2021: $3m) primarily represent retirement benefit costs which are not expected to be settled within one year.

Other liabilities

Current and non-current other liabilities	Current $m	Non-Current $m	Total Sep 30, 2022 $m	Current $m	Non-Current $m	Total Dec 31, 2021 $m
DOJ resolution	**(51)**	**(391)**	**(442)**	(53)	(439)	(492)
Intellectual property related matters	**(10)**	**(11)**	**(21)**	—	—	—
RB indemnity settlement	**(8)**	**(24)**	**(32)**	(8)	(32)	(40)
Share repurchase	**(8)**	**—**	**(8)**	—	—	—
Other	**—**	**(2)**	**(2)**	—	(3)	(3)
Total other liabilities	**(77)**	**(428)**	**(505)**	(61)	(474)	(535)

Other liabilities represent contractual obligations to third parties where the amount and timing of payments is fixed. Where other liabilities are not interest-bearing and the impact of discounting is significant, other liabilities are recorded at their present value, generally using a risk-free rate.

DOJ Resolution Agreement

On July 24, 2020, the Group settled criminal and civil liability with the United States Department of Justice (DOJ), the US Federal Trade Commission (FTC), and US state attorneys general in connection with a multi-count indictment brought in April 2019 by a grand jury in the Western District of Virginia, a civil lawsuit joined by the DOJ in 2018, and an FTC investigation. In November 2020, the first payment of $103m (including interest) was made. In January 2022, an additional payment of $54m (including interest) was made pursuant to the resolution agreement. Subsequently, five annual installments of $50m will be due every January 15 from 2023 to 2027 with the final installment of $200m due in December 2027. Interest accrues on certain portions of the resolution which will be paid together with the annual installment payments. For non-interest-bearing portions, the liability has been recorded at the net present value based on timing of the estimated payments. The discount rate and interest rate are 1.25%. In YTD 2022, the Group recorded interest expense totaling $4m (YTD 2021: $5m).

- Under the terms of the resolution agreement with the DOJ, the Group has agreed to compliance terms regarding its sales and marketing practices. Compliance with these terms is subject to annual Board and CEO certifications submitted to the US Attorney's Office.
- As part of the resolution with the FTC and as detailed in the text of the stipulated order, for a ten-year period Indivior Inc. is required to make specified disclosures to the FTC and is prohibited from certain conduct.
- In addition to the resolution agreement, the Group entered into a five-year Corporate Integrity Agreement with the HHS Office of the Inspector General (HHS-OIG), pursuant to which the Group committed to promote compliance with laws and regulations and committed to the ongoing evolution of an effective compliance program, including written standards, training, reporting, and monitoring procedures. The Group is subject to reporting and monitoring requirements, including annual reports and compliance certifications from key management and the Board's Nominating & Governance Committee, which is submitted to HHS-OIG. In addition,

the Group is subject to monitoring by an Independent Review Organization, which submits audit findings to HHS-OIG, and review by a Board Compliance Expert, who prepared a compliance assessment report in the first reporting period and will prepare a compliance assessment report in the third reporting period.

- To date, the Group reasonably believes it has met all of the requirements specified in these three agreements.

The Group has other liabilities for intellectual property related matters totaling $21m (FY 2021: $73m; previously classified as a provision), which relates to a settlement in intellectual property litigation with DRL as outlined in Note 12, Intellectual property related matters - ANDA litigation. As announced in June 2022, the Group, together with Aquestive Therapeutics, Inc. entered into a settlement agreement with DRL resolving intellectual property litigation. Under the settlement agreement, the Group made a settlement payment to DRL in June 2022 with final payments due in 2023 and 2024. This liability has been recorded at the net present value, using a risk-free rate, considering the timing of payments. In YTD 2022, the Group recorded $1m of finance expense (YTD 2021: $2m) for time value of money on the liability.

On January 25, 2021, the Group reached a settlement with RB to resolve claims which RB issued in the Commercial Court in London on November 13, 2020, seeking indemnity under the Demerger Agreement between amongst others, RB and the Group (Demerger Agreement). Pursuant to the settlement, RB withdrew the US $1.4b claim to release the Group from any claim for indemnity under the Demerger Agreement relating to the DOJ and FTC settlements which RB entered into in July 2019, as well as other claims for indemnity arising from those matters. The Group has agreed to pay RB a total of $50m and has agreed to release RB from any claims to seek damages relating to its settlement with the DOJ and the FTC. The Group made an initial payment of $10m in February 2021, followed by an installment payment of $8m in January 2022. Subsequently, annual installment payments of $8m will be due every January from 2023 to 2026. The Group carries a liability totaling $32m (FY 2021: $40m) related to this settlement. The effect of discounting was not material.

On May 3, 2022, the Group commenced a share repurchase program of up to $100m. As of September 30, 2022, the Group recorded a liability for $8m, which represents the amount to be spent under the program for the month of October 2022, the period closed for modification or termination of the program. This liability has been classified as current as the Group expects the remaining shares will be purchased within one year. Refer to Note 14 for further discussion.

Other liabilities primarily represent deferred revenue related to a supply agreement.

11. CONTINGENT LIABILITIES

The Group has assessed certain legal and other matters to be not probable based upon current facts and circumstances, including any potential impact the DOJ resolution could have on these matters. Where these matters are determined to be possible, they represent contingent liabilities. Except for those matters discussed in Note 12 under “False Claims Act Allegations” and “Intellectual Property Related Matters – ANDA Litigation”, for which liabilities or provisions have been recognized, Note 12 sets out the contingent liabilities for legal and other disputes for which the Group has assessed as contingent liabilities. Where the company believes that it is possible to reasonably estimate a range for the contingent liability this has been disclosed.

12. LEGAL PROCEEDINGS

There are certain ongoing legal proceedings or threats of legal proceedings in which the Group is a party, but in which the Group believes the possibility of an adverse impact is remote and they are not discussed in this Note 12.

Antitrust Litigation and Consumer Protection

Antitrust Class and State Claims

- Civil antitrust claims have been filed by (a) a class of direct purchasers, (b) a class of end payor plaintiffs, and (c) a group of states, now numbering 41, and the District of Columbia (Antitrust MDL). The various plaintiffs generally allege, among other things, that Indivior violated US federal and/or state antitrust and consumer protection laws in attempting to delay generic entry of alternatives to SUBOXONE Tablets. Plaintiffs further allege that Indivior unlawfully acted to lower the market share of these products. These antitrust cases are pending in federal court in the Eastern District of Pennsylvania. The deadline for the class exclusion or “opt out” was June 5, 2022. The court denied the Group's motion for summary judgment by order dated August 22, 2022.
- In 2013, Reckitt Benckiser Pharmaceuticals, Inc. (now known as Indivior Inc.) received notice that it and other companies were defendants in a lawsuit initiated by writ in the Philadelphia County (Pennsylvania) Court of Common Pleas. See *Carefirst of Maryland, Inc. et al. v. Reckitt Benckiser Inc., et al.*, Case. No. 2875, December Term 2013. The plaintiffs include approximately 79 entities, most of which appear to be insurance companies or other providers of health benefits plans. The Carefirst Plaintiffs have not served a complaint, but they have indicated that their claims are related to those asserted by the plaintiffs in the Antitrust MDL. The Carefirst case remains pending.
- The Group has evaluated the antitrust class and state claims in light of the DOJ settlement, which included that a Group subsidiary pled guilty to one count of making a false statement relating to health care matters in one state in 2012 (as discussed above under DOJ Resolution Agreement). The Group believes it has valid defenses and continues to vigorously defend itself. Select plaintiffs in these matters previously made settlement demands, which were not accepted and are not current offers, totaling approximately $290 million, which was used for contingency planning only to model possible downside financial effects. The final aggregate cost of these matters, whether resolved by litigation or by settlement, may be materially different. If the Group were to entertain further settlement discussions,

we make no representations as to what amounts, if any, it may agree to pay, nor regarding what amounts the plaintiffs will demand.

Other Antitrust and Consumer Protection Claims

- In 2020, the Group was served with lawsuits filed by several insurance companies, some of whom are proceeding both on their own claims and through the assignment of claims from affiliated companies. Cases filed by (1) Humana Inc. and (2) Centene Corporation, Wellcare Healthcare Plans, Inc., New York Quality Healthcare Corp. (d/b/a Fidelis Care), and Health Net, LLC were pending in the Eastern District of Pennsylvania. The complaints were dismissed in July 2021. Plaintiffs filed Notices of Appeal in August 2021 to the United States Court of Appeals for the Third Circuit ("Third Circuit"). The Third Circuit heard oral arguments on this appeal on March 31, 2022. Humana also filed a Complaint in state court in Kentucky with substantially the same claims as were raised in the Federal Court case. That case has been stayed pending a decision in the Third Circuit appeal. Cases filed by (1) Blue Cross and Blue Shield of Massachusetts, Inc., Blue Cross and Blue Shield of Massachusetts HMO Blue, Inc., (2) Health Care Service Corp., (3) Blue Cross and Blue Shield of Florida, Inc., Health Options, Inc., (4) BCBSM, Inc. (d/b/a Blue Cross and Blue Shield of Minnesota) and HMO Minnesota (d/b/a Blue Plus), (5) Molina Healthcare, Inc., and (6) Aetna Inc. (collectively, the "Roanoke Plaintiffs") are pending in the Circuit Court for the County of Roanoke, Virginia. These plaintiffs have asserted claims under federal and state RICO statutes, state antitrust statutes, state statutes prohibiting unfair and deceptive practices, state statutes prohibiting insurance fraud, and common law fraud, negligent misrepresentation, and unjust enrichment. In June 2021, defendants' motion to stay was denied and certain claims were dismissed without prejudice. The Roanoke Plaintiffs filed amended complaints, and the Group filed demurrers, seeking dismissal of some of the asserted claims. The court heard oral argument on the demurrers on September 1, 2022, and issued a letter opinion on October 14, 2022 sustaining in part and overruling in part the Group's demurrers. A jury trial on the Group's pleas in bar has been set for October 16-20, 2023. A jury trial on the merits has been set for July 15, 2024-August 8, 2024.
- The Group is still in the process of evaluating the claims, believes it has meritorious defenses, and intends to vigorously defend itself. Engagement with the claimants has been minimal. Accordingly, no estimate of the range of potential loss can be made at this time.

Civil Opioid Litigation

- The Group has been named as a defendant in more than 400 civil lawsuits brought by state and local governments, public health agencies against manufacturers, distributors, and retailers of opioids alleging that they engaged in a longstanding practice to market opioids as safe and effective for the treatment of long-term chronic pain to increase the market for opioids and their own market share, as well as individuals alleging personal injury claims. Most of these cases have been consolidated and are pending in a federal multi-district litigation (MDL) in US District Court for the Northern District of Ohio. Litigation against the Group in the MDL is stayed. Motions to remand are currently being considered by the court in over 50 cases to which the Group is a party (among numerous other defendants).
- The Court in the MDL held a status conference on June 22, 2022, with county and municipality plaintiffs and certain manufacturer defendants (including the Group) and distributor defendants to discuss what information the parties needed to proceed, whether the parties would entertain settlement and whether there should be any bellwether trials from this subset of plaintiffs and defendants. The court agreed no additional bellwether trials are needed, provided that all of the parties were progressing on a settlement track. The court held a status conference with this same group of plaintiff and defendants on September 23, 2022. Certain defendants filed supplemental briefing in opposition to pending motions to remand on September 30, 2022. The plaintiffs' responsive briefing is due by October 28, 2022.
- Separately, the Group's response to five individual complaints filed in West Virginia state court that have not been transferred to the MDL is due by January 30, 2023.
- Given the status and preliminary stage of litigation in both the MDL and state courts, no estimate of possible loss in the opioid litigation can be made at this time.

False Claims Act Allegations

- In August 2018, the United States District Court for the Western District of Virginia unsealed a declined *qui tam* complaint alleging causes of action under the Federal and state False Claims Acts against certain entities within the Group predicated on best price issues and claims of retaliation. *See United States ex rel. Miller v. Reckitt Benckiser Group PLC et al.*, Case No. 1:15-cv-00017 (W.D. Va.). The suit also seeks reasonable attorneys' fees and costs. The Group was served with the complaint in January 2021. The Group filed a Motion to Dismiss in June 2021. The case was stayed for mediation in September 2021, but the parties did not reach agreement. In March 2022, Relator submitted a request for oral argument on the Motion to Dismiss. On July 21, 2022, the court entered an order staying the action and reserving a decision on the Group's Motion to Dismiss pending rehearing *en banc* by the U.S. Court of Appeals for the Fourth Circuit in *U.S. ex rel. Sheldon v. Allergan Sales, LLC.* On rehearing *en banc*, the Fourth Circuit affirmed the district court's opinion in *U.S. ex rel. Sheldon v. Allergan Sales, LLC* by order dated September 23, 2022. The United States District Court for the Western District of Virginia has not yet ruled on the Group's Motion to Dismiss.
- In May 2018, Indivior Inc. received an informal request from the United States Attorney's Office ("USAO") for the Southern District of New York, seeking records relating to the SUBOXONE Film manufacturing process. The Group is

discussing with the USAO certain information and allegations that the government received regarding SUBOXONE Film.

UK Shareholder Claims

- On September 21, 2022, certain shareholders issued representative and multiparty claims against Indivior PLC in the High Court of Justice for the Business and Property Courts of England and Wales, King's Bench Division. The claims generally allege that Company violated the UK Financial Services and Markets Act 2000 ("FSMA 2000") by making false or misleading statements or material omissions in public disclosures, including the 2014 Demerger Prospectus, regarding an alleged product-hopping scheme regarding the switch from SUBOXONE® tablets to SUBOXONE® film. The Group has not yet been served with either claim.
- The Group has begun its evaluation of the claims, believes in has meritorious defenses, and intends to vigorously defend itself. Given the status and preliminary stage of the litigation, no estimate of possible loss can be made at this time.

Intellectual Property Related Matters

- The Group filed actions against DRL in the United States District Court for the District of New Jersey ("NJ District Court") alleging that DRL's generic buprenorphine/naloxone film product infringes US Patent Nos. 9,687,454 and 9,931,305 ("the '454 and '305 Patents") in 2017 and 2018, respectively. The cases were consolidated in May 2018. In July 2018, the NJ District Court granted the Group a Preliminary Injunction (PI) pending the outcome of a trial on the merits of the '305 Patent and required the Group to post a surety bond for $72m in connection with the PI. In November 2018, the Court of Appeals for the Federal Circuit (CAFC) issued a decision vacating the PI against DRL. Separately, DRL filed an amended answer alleging various antitrust counterclaims. The parties reached a settlement following mediation in June 2022, and the case accordingly was dismissed on June 27, 2022. See Note 10 for further discussion regarding settlement payments and timing of those payments.
- The Group filed actions against Alvogen Pine Brook LLC and Alvogen Inc. (together, "Alvogen") in the NJ District Court alleging that Alvogen's generic buprenorphine/naloxone film product infringes the '454 and '305 Patents in 2017 and 2018, respectively. The cases were consolidated in May 2018. In January 2019, the NJ District Court granted Indivior a temporary restraining order ("TRO") to restrain the launch of Alvogen's generic buprenorphine/naloxone film product pending a trial on the merits of the '305 Patent and Indivior was required to post a surety bond of $36m. Indivior and Alvogen entered into an agreement whereby Alvogen was enjoined from selling in the US its generic buprenorphine/naloxone film product unless and until the CAFC issued a mandate vacating Indivior's separate PI against DRL. The CAFC's mandate vacating Indivior's PI as to DRL issued in February 2019 and Alvogen launched its generic product. Any sales in the US by Alvogen are on an "at-risk" basis, subject to the ongoing litigation against Alvogen in the NJ District Court. In November 2019, Alvogen filed an amended answer alleging various antitrust counterclaims. In January 2020, Indivior and Alvogen stipulated to noninfringement of the '305 Patent under the court's claim construction, but Indivior retained its rights to appeal the construction and pursue its infringement claims pending appeal. Indivior's infringement claims concerning the '454 patent and Alvogen's antitrust counterclaims remain pending in the NJ District Court. In June 2022, the parties participated in court-ordered mediation. The parties did not reach settlement. Summary judgment motions have been fully briefed, and the court heard arguments on those motions on August 29, 2022. The NJ District Court has not yet ruled on those motions, and no trial date has been set.

13. TRADE AND OTHER PAYABLES

	Sep 30, 2022	Dec 31, 2021
	$m	$m
Accrual for rebates, discounts and returns	**(423)**	(436)
Trade payables	**(76)**	(137)
Accruals	**(123)**	(136)
Other tax and social security payables	**(11)**	(11)
Total	**(633)**	(720)

Accruals for rebates, discounts and returns, primarily in the US, are provided in respect of the estimated rebates, discounts, or allowances payable to direct and indirect customers. Accruals are made at the time of sale while the actual amounts to be paid are based on claims made some time after the initial recognition of the sale. The estimated amounts may not reflect the final outcome and are subject to change dependent upon, amongst other things, the payor channel (e.g., Medicaid, Medicare, Managed Care, etc.) and product mix. Accrual balances are reviewed and adjusted quarterly in the light of actual experience of rebates, discounts or allowances given and returns made and any changes in arrangements. Future events may cause the assumptions on which the accruals are based to change, which could affect the future results of the Group.

14. SHARE CAPITAL

	Equity ordinary shares	Nominal value paid per share	Aggregate nominal value $m
Issued and fully paid			
At January 1, 2022	**702,439,638**	**$0.10**	**70**
Ordinary shares issued	**4,184,940**	**$0.10**	**1**
Shares repurchased and cancelled	**(17,815,033)**	**$0.10**	**(2)**
At September 30, 2022	**688,809,545**		**69**

	Equity ordinary shares	Nominal value paid per share	Aggregate nominal value $m
Issued and fully paid			
At January 1, 2021	**733,635,511**	$0.10	73
Ordinary shares issued	**1,679,825**	$0.10	—
Shares repurchased and cancelled	**(11,730,087)**	$0.10	(1)
At September 30, 2021	**723,585,249**		72

Share consolidation

On October 10, 2022, the Company completed a share consolidation. Shareholders received 1 new Ordinary share with a nominal value of $0.50 each for every 5 previously existing Ordinary shares which had a nominal value of $0.10 each. As a result of the consolidation, as at October 10th, 2022 the Company's issued share capital consisted of 137,761,909 ordinary shares at $0.50 each.

Ordinary shares issued

During the period 4,184,940 ordinary shares (YTD 2021: 1,679,825) were issued to satisfy vesting/exercises under the Group's Long-Term Incentive Plan and US Employee Stock Purchase Plan.

Shares repurchased and cancelled

On May 3, 2022, the Group commenced a share repurchase program for an aggregate purchase price up to no more than $100m or 39,698,610 of ordinary shares, which is expected to end no later than March 31, 2023.

During the period, the Group repurchased and cancelled 17,815,033 of the Company's ordinary shares (YTD 2021: 11,730,087) for an aggregate nominal value of $2m ($0.10 per share), including 256,055 ordinary shares purchased as part of the Group's share repurchase program executed in 2021 and cancelled in January 2022 (YTD 2021: $1m). All ordinary shares repurchased under share repurchase programs were cancelled resulting in a transfer of the aggregate nominal value to a capital redemption reserve. The total cost of the purchases made under the share repurchase program during the period, including directly attributable transaction costs, was $66m (YTD 2021: $31m). A net repurchase amount of $8m has been recorded as a financial liability and reduction in retained earnings which represents the amount to be spent under the program for the month of October 2022, the period closed for modification or termination of the program. The effect of discounting is not material. Total purchases under the share repurchase program will be made out of distributable profits. On October 10, 2022 the Company completed a share consolidation. See Note 16 for further details.

15. RELATED PARTIES

On July 7, 2022 the Group announced that it has amended the existing relationship agreement with Scopia. Under the original terms, the Relationship Agreement terminated in the event that Scopia (and its affiliates) ceased to have interests in at least 10% of the Company's issued share capital. As announced on July 1, 2022, Scopia has sold interests in the Company representing 2.28% which has taken the total holding of Scopia (and its affiliates) to 9.71%, below this 10% threshold, and down from 16.9% at origination of the agreement.

The Group has agreed not to exercise its right to terminate the Relationship Agreement immediately, and instead has agreed:

- To continue with the agreement until the expiration of its original term of December 31, 2023, unless the Relationship Agreement is otherwise extended by mutual agreement or terminated earlier in accordance with its terms; and
- The threshold for automatic termination will be amended, such that the Relationship Agreement will terminate in the event that Scopia (and its affiliates) cease to have interests in at least 5% of the Company's issued share capital (reduced from 10% under the original terms).

16. POST BALANCE SHEET EVENTS

In September 2022, the Company's shareholders approved an additional listing in the US, which is expected to take place in Spring 2023. Additionally, to fulfill US exchange requirements for share price minimums and norms, the Company's shareholders also approved a 5-for-1 share consolidation. On October 10th, 2022, the Company completed this share consolidation. Shareholders received 1 new Ordinary share with a nominal value of $0.50 each for every 5 previously

existing Ordinary shares which had a nominal value of $0.10 each. The Company's basic and diluted weighted average number of shares outstanding, basic earnings per share, diluted earnings per share and adjusted earnings per share (basic and diluted) have been retrospectively adjusted to reflect the share consolidation in all the periods presented. As a result of the consolidation, as at October 10th, 2022 the Company's issued share capital consisted of 137,761,909 ordinary shares at $0.50 each.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors declare that, to the best of their knowledge:

- This set of condensed consolidated interim financial statements, which have been prepared in accordance with UK adopted International Accounting Standard 34, "Interim Financial Reporting" ("IAS 34"), gives a true and fair view of the assets, liabilities, financial position, and profit or loss of Indivior; and
- The interim management report gives a fair review of the information in line with regulations 4.2.7 and 4.2.8 of the Disclosure Guidance and Transparency Rules.

The Directors are responsible for the maintenance and integrity of the Group's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Details of Indivior PLC's Directors are available on our website at **www.indivior.com**

By order of the Board

Mark Crossley	Ryan Preblick
Chief Executive Officer	Chief Financial Officer

October 26, 2022

Independent review report to Indivior PLC

Report on the condensed consolidated interim financial statements

Our conclusion

We have reviewed Indivior PLC's condensed consolidated interim financial statements (the "interim financial statements") in the Q3 and YTD 2022 results of Indivior PLC for the three and nine month periods ended 30 September 2022.

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared, in all material respects, in accordance with UK adopted International Accounting Standard 34, 'Interim Financial Reporting' (IAS 34).

The interim financial statements comprise:

- the Condensed consolidated interim balance sheet as at 30 September 2022;
- the Condensed consolidated interim income statement and Condensed consolidated interim statement of comprehensive income for the three and nine month periods then ended;
- the Condensed consolidated interim statement of changes in equity for the nine month period then ended;
- the Condensed consolidated interim cash flow statement for the nine month period then ended; and
- the explanatory notes to the interim financial statements.

The interim financial statements included in the Q3 and YTD 2022 results of Indivior PLC have been prepared in accordance with IAS 34.

Basis for conclusion

We conducted our review in accordance with International Standard on Review Engagements (UK) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Financial Reporting Council for use in the United Kingdom (ISRE 2410). A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have read the other information contained in the Q3 and YTD 2022 results and considered whether it contains any apparent misstatements or material inconsistencies with the information in the interim financial statements.

Conclusions relating to going concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for conclusion section of this report, nothing has come to our attention to suggest that the directors have inappropriately adopted the going concern basis of accounting or that the directors have identified material uncertainties relating to going concern that are not appropriately disclosed. This conclusion is based on the review procedures performed in accordance with ISRE 2410. However, future events or conditions may cause the group to cease to continue as a going concern.

Responsibilities for the interim financial statements and the review

Our responsibilities and those of the directors

The Q3 and YTD 2022 results, including the interim financial statements, is the responsibility of, and has been approved by the directors. The directors are responsible for preparing the Q3 and YTD 2022 results in accordance with IAS 34. In preparing the Q3 and YTD 2022 results, including the interim financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Our responsibility is to express a conclusion on the interim financial statements in the Q3 and YTD 2022 results based on our review. Our conclusion, including our Conclusions relating to going concern, is based on procedures that are less extensive than audit procedures, as described in the Basis for conclusion paragraph of this report.. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

PricewaterhouseCoopers LLP
Chartered Accountants
London
26 October 2022