

March 24, 2021

**Indivior Announces New Board Appointments and Board Succession Plan;
Enters Into Relationship Agreement with Scopia Capital Management**

This announcement contains inside information.

Indivior PLC (the “Company”) (LSE: INDV) today announces the appointment of four new Non-Executive Directors (the “new NEDs”) to its Board of Directors (the “Board”) as well as details of a comprehensive and phased Board succession plan. These important governance changes are designed to fully align and support Indivior’s Strategic Priorities while continuing to represent the best interests of all shareholders. This process had commenced with the departure or coming departure of three Board members.

The Company also announces today that following a period of constructive dialogue, it has today entered into a relationship agreement (the “Relationship Agreement”) with its largest shareholder, Scopia Capital Management LP (“Scopia”), that will see Indivior benefit from Scopia’s insight and perspectives as an experienced healthcare investor.

Actions Relating to the Appointment of Additional Board Members Include:

- The appointment of three new independent NEDs: Juliet Thompson, Joanna “Jo” Le Couilliard, and Mark Stejbach;
- The appointment of Jerome Lande, a Partner of Scopia, as a new NED; and
- The intention to appoint an additional new independent NED from a shortlist to be generated with Scopia’s input and approved by the Board.

Statement by Graham Hetherington, Chair:

“After a period of significant strategic change and decisive actions to better position Indivior for future value creation, we are looking to realize the full transformational potential of SUBLOCADE® over the coming years. Building on this momentum, we are pleased to welcome the new NEDs to the Board and unanimously recommend that shareholders vote in favor of their appointment at the forthcoming 2021 Annual General Meeting of Shareholders on May 6th 2021 (the “2021 AGM”).

“Subject to election by shareholders at the 2021 AGM, Indivior’s Board will comprise 11 directors who together offer expertise in a wide range of relevant fields, including commercial excellence, science and policy, medicines development, as well as audit, risk and financial expertise. All of these capabilities are critical in driving the long-term success of Indivior and in delivering value to shareholders. The Board is committed to further enhancing its diversity and experience. In assessing potential candidates for the outstanding NED position, particular attention is being paid to improving the gender diversity of the Board.

“Indivior’s Board and leadership team are committed to engaging actively with shareholders to better understand their views and we fully support and look forward to Jerome’s perspectives as a representative of our largest shareholder,” concluded Mr. Hetherington.

New Non-Executive Directors:

Juliet Thompson, Jo Le Couilliard, Mark Stejbach and Jerome Lande have been appointed as Non-Executive Directors with immediate effect. In accordance with the Company’s articles of association, and with the unanimous recommendation of the Board, the new NEDs named below will stand for election by shareholders at the Company’s 2021 AGM.

- Ms. Thompson provides a valuable combination of experience as a FTSE 250 audit chair and as a former investment banker who has spent her career advising pharmaceutical companies.

- Ms. Le Couilliard possesses extensive experience with managing and transforming commercial models in the pharma sector.
- Mr. Stejbach brings valuable first-hand experience with profitably growing novel treatments, with particular experience in those targeting substance use disorders (SUD).
- Mr. Lande provides extensive investment expertise in the healthcare sector.

For the purposes of the UK Corporate Governance Code, Juliet Thompson, Jo Le Couilliard and Mark Stejbach are considered by the Board to be independent upon their appointments.

Phased Succession of Current Board Members:

Alongside the aforementioned appointments, Indivior has today announced a phased and orderly succession of certain Board members who all joined the Board at its inception in November 2014:

- Lorna Parker, Chair of the Nomination & Governance Committee, has informed the Board that after serving as a member of the Indivior Board for six years she intends to step down from the Board upon the appointment of a further independent NED candidate, December 2021 at the latest. Lorna Parker will step down as Chair of the Nomination & Governance Committee and Graham Hetherington will assume that role following the conclusion of the 2021 AGM.
- Daniel (“Dan”) J. Phelan, Chair of the Remuneration Committee, has informed the Board that he intends to step down by the end of December 2022, when he will have served as a member of the Indivior Board for eight years.
- A. Thomas (“Tom”) McLellan currently intends to continue to serve on the Board until the expiry of his nine-year term in November 2023.

As previously announced, Daniel Tassé, current Senior Independent Director, will not stand for re-election at the Company’s 2021 AGM and will stand down at the conclusion of that meeting. The Board has identified Dan Phelan as the most qualified Independent Director to take on the role of Senior Independent Director with effect from conclusion of the 2021 AGM.

Board Committees Changes:

The Company further announces the following changes to the composition of the Board’s principal committees, effective immediately:

- Juliet Thompson, Jo Le Couilliard, Mark Stejbach, and Jerome Lande will be appointed members of the Audit Committee. Juliet Thompson and Jo Le Couilliard are both considered to have recent and relevant financial experience. Graham Hetherington, who had remained a member of the Audit Committee while an individual with recent and relevant financial experience was recruited, will stand down as a member of that Committee.
- Juliet Thompson and Jerome Lande will be appointed as members of the Nomination & Governance Committee.
- Jo Le Couilliard will be appointed a member of the Remuneration Committee. Mark Stejbach will be appointed as a member of the Science & Policy Committee.

Following the 2021 AGM, Juliet Thompson will be appointed as Chair of the Audit Committee.

Therefore, following the AGM the composition of the Board Committees will be as follows:

- **Audit:** Juliet Thompson (Chair), Peter Bains, Jo Le Couilliard, Jerome Lande and Mark Stejbach.
- **Nomination & Governance:** Graham Hetherington (Chair), Lorna Parker, Dan Phelan, Juliet Thompson, Jerome Lande and Tom McLellan.
- **Remuneration:** Dan Phelan (Chair), Graham Hetherington, Lorna Parker and Jo Le Couilliard.
- **Science & Policy:** Peter Bains (Chair), Tom McLellan and Mark Stejbach.

Relationship Agreement with Scopia:

Indivior has also today entered into a Relationship Agreement with Scopia which, at the date of this announcement, has confirmed to the Company that it has interests in approximately 16.9% of the currently issued share capital of Indivior and is the Company’s largest shareholder. Jerome Lande currently serves as Partner and Head of Special Situations investments at Scopia.

The Relationship Agreement contains certain customary standstill, voting and governance provisions appropriate for an agreement between a premium listed company and a significant shareholder, including for the duration of the Relationship Agreement: a commitment from the Company that Scopia shall be entitled to have one representative director appointed to the Board, which will initially be Mr. Lande; and commitments from Scopia (applicable to it and its affiliates) to:

- Not exercise any voting rights in excess of 20 per cent of the voting rights exercisable in the Company from time-to-time;
- Exercise its voting rights in relation to ordinary course resolutions in accordance with the recommendation of the Board; and
- Not exercise its shareholder rights in a manner inconsistent with the Board's recommendation (other than in respect of certain non-ordinary course resolutions).

The Relationship Agreement will remain in force until December 31, 2023, unless extended by mutual agreement or terminated earlier in accordance with its terms, including in the event that Scopia (and its affiliates) cease to have interests in at least 10% of the Company's issued share capital.

New Director Biographies:

About Juliet Thompson

Juliet Thompson has over 30 years of finance, banking and board experience with significant focus in the healthcare sector. Juliet Thompson is a proven FTSE 250 audit chair and a former investment banker who has spent her career advising pharmaceutical companies. She played a leading role in setting up Code Securities, which was quickly acquired by Nomura (becoming Nomura Code) but remained independent. At Nomura Code, Juliet was advising companies in the healthcare and clean tech sectors on their financing and strategic options. She worked on over 50 transactions including IPO's, secondary offerings, private placements and M&A. As Nomura Code was devolved, she joined Stifel with a team from Nomura Code to head up the life sciences and clean tech teams where she advised CEOs and CFOs in the healthcare sector. Since retiring, Juliet has built a diverse portfolio and currently chairs the Audit Committees of Novacyt and Vectura. She is also a Non-Executive Director of Organox. She previously served on the Board of GI Dynamics, a Boston-based medical device company developing products for patients with type 2 diabetes and obesity. She holds a BSc in Economics from the University of Bristol and is a Chartered Accountant holding an ACA from the Association of Chartered Certified Accountants.

About Joanna Le Couilliard

Joanna Le Couilliard is a healthcare industry veteran who spent the majority of her career in general management, finance and commercial roles for leading pharmaceutical companies. Ms. Le Couilliard retired in 2018 as part of GlaxoSmithKline's Global Pharmaceuticals leadership team, where she was responsible for transforming GSK's commercial model through building digital, data and analytics capability across GSK. While at GSK, she was also responsible for the Asia Pacific region. Prior to that, Ms. Le Couilliard served as Chief Operating Officer at the BMI group of private hospitals in the UK. She currently serves as a Non-Executive Director and Chair of the Audit, Risk and Nomination Committee at Circassia Pharmaceuticals plc, a Non-Executive Director at Alliance Pharma plc, and a Non-Executive Director at the Italian listed pharmaceutical company, Recordati S.p.A., where she is Chair of the Remuneration Committee. She has previously served as a Non-Executive Director at Frimley Park NHS Foundation Trust in the UK, Cello Health PLC and at the Duke NUS Medical School in Singapore. Ms. Le Couilliard is a Chartered Accountant holding an ACA from the Association of Chartered Certified Accountants and holds a Masters in Natural Sciences from the University of Cambridge.

About Mark Stejbach

Mark Stejbach has over 30 years of experience in biotech and pharmaceuticals, including senior roles in a broad range of commercial functions including marketing, sales, economic affairs, managed care and finance. Mr. Stejbach most recently served as Senior Vice President and Chief Commercial Officer at Alkermes, plc, a publicly traded global biopharmaceutical company, where he was responsible for building sales of Vivitrol from ~\$40m to ~\$300m. Prior to his role at Alkermes, Mr. Stejbach served as the Chief Commercial Officer at Tengion, Inc. from 2008 to 2012, and he previously held senior positions at Merck and Biogen. He currently serves as a non-executive on the board of Flexion Therapeutics (NASDAQ: FLXN), which has recently launched a “buy-and-bill,” long-acting injectable for the treatment of osteoarthritis. He previously served as Senior Commercial Advisor to EIP Pharma Inc., a private company advancing CNS-focused therapeutics to benefit patients with neurodegenerative diseases. Mark Stejbach holds an M.B.A. from the Wharton School, University of Pennsylvania and a B.S. in mathematics from Virginia Tech.

About Jerome Lande

Jerome Lande has over 20 years of experience as a professional investor, including substantial investing in medical device, pharmaceutical and healthcare services companies. He currently serves as Head of Special Situations investments at Scopia Capital Management. Mr. Lande co-founded Coppersmith Capital Management, where he was managing partner and portfolio manager until it combined with Scopia in 2016. Prior to co-founding Coppersmith, Mr. Lande was a partner of MCM Capital Management, LLC, the general partner of MMI Investments, LP, a small-cap investment fund founded in 1996 to employ private equity investing methodologies in public equities, and where Mr. Lande oversaw research, trading and activism from 1998 to 2011. During that time, he was also associated with MCM’s private equity investments wherein he was directly involved with corporate development as well as equity growth. Mr. Lande is a member of the board of directors and Chair of the Strategy Committee of CONMED Corporation, a public global medical technology company. Mr. Lande is also a member of the board of directors of Itron Inc., a public global technology company that offers products and services on energy and water resource management. He previously served as a member of the board of directors of Forest City Realty Trust, Inc., a public national real estate company. Mr. Lande holds a B.A. from Cornell University. Under the provisions of the UK Corporate Governance Code, Jerome Lande will not be considered to be an independent Non-Executive Director, given his role representing Scopia on the Board.

The Company confirms there is no further information to be disclosed pursuant to LR 9.6.13 in connection with the appointment of the new NEDs.

The person responsible for making this announcement is Kathryn Hudson, Company Secretary.

Forward-Looking Statements

This announcement contains certain statements that are forward-looking. 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 include, among other things, statements regarding the Indivior Group’s financial guidance for 2021, if any, and its medium- and long-term growth outlook, its operational goals, its product development pipeline and statements regarding ongoing litigation and other statements containing the words “subject to”, “believe”, “anticipate”, “plan”, “expect”, “intend”, “estimate”, “project”, “may”, “will”, “should”, “would”, “could”, “can”, the negatives thereof, variations thereon and similar expressions.

Various factors may cause differences between Indivior’s expectations and actual results, including, among others (including those described in the risk factors described in the most recent Indivior PLC Annual Report and in subsequent releases); factors affecting sales of Indivior Group’s products and financial position; the outcome of research and development activities; decisions by regulatory

authorities regarding the Indivior Group's drug applications or authorizations; the speed with which regulatory authorizations, pricing approvals and product launches may be achieved, if at all; the outcome of post-approval clinical trials; competitive developments; difficulties or delays in manufacturing and in the supply chain; disruptions in or failure of information technology systems; the impact of existing and future legislation and regulatory provisions on product exclusivity; trends toward managed care and healthcare cost containment; legislation or regulatory action affecting pharmaceutical product pricing, reimbursement or access; challenges in the commercial execution; claims and concerns that may arise regarding the safety or efficacy of the Indivior Group's products and product candidates; risks related to legal proceedings, including settlement with the U.S. Department of Justice and potential exclusion from participating in U.S. Federal health care programs; the ongoing investigative and antitrust litigation matters; the opioid national multi-district litigation and securities class action litigation; the Indivior Group's ability to protect its patents and other intellectual property; the outcome of patent infringement litigation relating to Indivior Group's products, including the ongoing ANDA lawsuits; changes in governmental laws and regulations; issues related to the outsourcing of certain operational and staff functions to third parties; risks related to the evolving COVID-19 pandemic and the potential impact of COVID-19 on the Indivior Group's operations and financial condition, which cannot be predicted with confidence; uncertainties related to general economic, political, business, industry, regulatory and market conditions; and the impact of acquisitions, divestitures, restructurings, internal reorganizations, product recalls and withdrawals and other unusual items.

Consequently, 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. You should not place undue reliance on forward-looking statements. We cannot guarantee future results, events, levels of activity, performance or achievements. 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.

About Indivior

Indivior is a global pharmaceutical company working to help change patients' lives by developing medicines to treat addiction 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 addiction. Indivior is dedicated to transforming addiction from a global human crisis to a recognized and treated chronic disease.

Building on its global portfolio of opioid dependence 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 addiction, including alcohol use disorder. Headquartered in the United States in Richmond, VA, Indivior employs more than 700 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.

SUBLOCADE® (BUPRENORPHINE EXTENDED-RELEASE) INJECTION FOR SUBCUTANEOUS USE (CIII)

INDICATION AND HIGHLIGHTED SAFETY INFORMATION

INDICATION

SUBLOCADE is indicated for the treatment of moderate to severe opioid use disorder in patients who have initiated treatment with a transmucosal buprenorphine-containing product, followed by dose adjustment for a minimum of 7 days. SUBLOCADE should be used as part of a complete treatment plan that includes counselling and psychosocial support.

WARNING: RISK OF SERIOUS HARM OR DEATH WITH INTRAVENOUS ADMINISTRATION; SUBLOCADE RISK EVALUATION AND MITIGATION STRATEGY

- Serious harm or death could result if administered intravenously. SUBLOCADE forms a solid mass upon contact with body fluids and may cause occlusion, local tissue damage, and thrombo-embolic events, including life threatening pulmonary emboli, if administered intravenously.
- Because of the risk of serious harm or death that could result from intravenous self-administration, SUBLOCADE is only available through a restricted program called the SUBLOCADE REMS Program. Healthcare settings and pharmacies that order and dispense SUBLOCADE must be certified in this program and comply with the REMS requirements.

HIGHLIGHTED SAFETY INFORMATION

Prescription use of this product is limited under the Drug Addiction Treatment Act.

CONTRAINDICATIONS

SUBLOCADE should not be administered to patients who have been shown to be hypersensitive to buprenorphine or any component of the ATRIGEL® delivery system.

WARNINGS AND PRECAUTIONS

Addiction, Abuse, and Misuse: SUBLOCADE contains buprenorphine, a Schedule III controlled substance that can be abused in a manner similar to other opioids. Monitor patients for conditions indicative of diversion or progression of opioid dependence and addictive behaviours.

Respiratory Depression: Life threatening respiratory depression and death have occurred in association with buprenorphine. Warn patients of the potential danger of self-administration of benzodiazepines or other CNS depressants while under treatment with SUBLOCADE.

Neonatal Opioid Withdrawal Syndrome: Neonatal opioid withdrawal syndrome is an expected and treatable outcome of prolonged use of opioids during pregnancy.

Adrenal Insufficiency: If diagnosed, treat with physiologic replacement of corticosteroids, and wean patient off of the opioid.

Risk of Opioid Withdrawal with Abrupt Discontinuation: If treatment with SUBLOCADE is discontinued, monitor patients for several months for withdrawal and treat appropriately.

Risk of Hepatitis, Hepatic Events: Monitor liver function tests prior to and during treatment.

Risk of Withdrawal in Patients Dependent on Full Agonist Opioids: Verify that patient is clinically stable on transmucosal buprenorphine before injecting SUBLOCADE.

Treatment of Emergent Acute Pain: Treat pain with a non-opioid analgesic whenever possible. If opioid therapy is required, monitor patients closely because higher doses may be required for analgesic effect.

ADVERSE REACTIONS

Adverse reactions commonly associated with SUBLOCADE (in ≥5% of subjects) were constipation, headache, nausea, injection site pruritus, vomiting, increased hepatic enzymes, fatigue, and injection site pain.

For more information about SUBLOCADE, the full Prescribing Information including BOXED WARNING, and Medication Guide visit www.sublocaide.com.

Investor Contact:

Jason Thompson, Indivior
Vice President, Investor Relations
+1 804-402-7123
Jason.Thompson@indivior.com

Media Contacts:

UK

Tulchan Communications
+44 207-353-4200

US

IndiviorMediaContacts@indivior.com
+1 804-594-0836

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