THIS DOCUMENT AND THE ENCLOSED FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. This document contains resolutions to be voted on at a general meeting of the Company to be held at 11:00 a.m. on 9 October 2017. If you are in any doubt about the contents of this document or as to the action you should take, you should seek your own personal financial advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 ("FSMA") if you are in the United Kingdom, or, if you are resident in Ireland, an organisation or firm authorised under the European Communities (Markets in Financial Instruments) Regulations 2007 (Nos. 1 to 3) or the Investment Intermediaries Act 1995 (as amended), or, if not, another appropriately authorised independent adviser duly qualified in your jurisdiction, who specialises in advising on the acquisition of shares and other securities.

If you have sold or otherwise transferred all of your Ordinary Shares, please immediately forward this document, together with the accompanying Form of Proxy, to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee, except that such documentation should not be sent into a Restricted Jurisdiction or any other jurisdiction where to do so may constitute a violation of local securities laws or regulation. If you have sold or transferred only part of your holding of Ordinary Shares, please contact your stockbroker, bank or other agent through whom the sale or transfer was effected immediately.

AIM and ESM are markets designed primarily for emerging or smaller companies, to which a higher investment risk tends to be attached than to larger or more established companies. AIM and ESM securities are not admitted to the Official List of the FCA or Official List of the Irish Stock Exchange (together the "Official Lists"). A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. The AIM Rules and ESM Rules are less demanding than those of the Official Lists. It is emphasised that no application is being made for admission of the Placing Shares to the Official Lists or any other recognised investment exchange. Furthermore, none of the London Stock Exchange, the FCA or the Irish Stock Exchange has itself examined or approved the contents of this document.

The Ordinary Shares are admitted to trading on AIM and ESM. Applications will be made for the Placing Shares to be admitted to trading on AIM and ESM. Subject to, amongst other things, the Placing Resolutions being passed, it is expected that First Admission will become effective and dealings in the VCT Placing Shares will commence on AIM and ESM on 10 October 2017 and that Second Admission will become effective and dealings in the Non-VCT Placing Shares will commence on AIM and ESM on 11 October 2017. The Placing Shares being issued pursuant to the Placing will, on First Admission in respect of the VCT Placing Shares and Second Admission in respect of the Non-VCT Placing Shares, rank in full for all dividends and other distributions with a record date on or after the date of the relevant Admission and will otherwise rank *pari passu* in all respects with the then issued Ordinary Shares.

This document does not contain any offer of transferable securities to the public within the meaning of section 102B of the FSMA, the Act or otherwise. Members of the public are not eligible to take part in the Placing. The issue of the Placing Shares will not constitute an offer to the public requiring an approved prospectus under section 85 of the FSMA or otherwise. Accordingly, this document does not constitute a prospectus within the meaning of section 85 of the FSMA or otherwise or an admission document for the purposes of the AIM Rules or the ESM Rules and has not been drawn up in accordance with the Prospectus Rules or the AIM Rules or the ESM Rules or approved by the FCA, the London Stock Exchange, the Irish Stock Exchange, the Central Bank of Ireland or any other competent authority or regulatory body and has not been approved for the purposes of section 21 of FSMA or otherwise.

Amryt Pharma plc

(incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05316808)

Proposed Placing of 66,477,651 new Ordinary Shares at 20 pence per share

and

Notice of General Meeting

Your attention is drawn to the letter from the Chairman of the Company which is set out on pages 14 to 23 of this document and which contains the Directors' unanimous recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting.

Notice of a General Meeting of the Company, to be held at Holiday Inn London Mayfair, 3 Berkeley Street, Mayfair, London W1J 8NE on 9 October 2017 at 11:00 a.m., is set out at the end of this document. To be valid, the accompanying Form of Proxy for use in connection with the General Meeting should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company's registrars, Capita Asset Services, at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 11:00 a.m. on 5 October 2017. Completion and return of Forms of Proxy will not preclude Shareholders from attending and voting at the General Meeting should they so wish.

If you have any questions relating to the return of the Form of Proxy, please telephone the Company's registrars, Capita Asset Services, on 0871 664 0300. Calls cost 12p per minute plus your phone company's access charge. If you are outside the United Kingdom please call +44 371 664 0300. Calls outside the United Kingdom will be charged at the applicable international rate. The registrars are open between 9.00 a.m. – 5.30 p.m. Monday to Friday, excluding public holidays in England and Wales. Calls may be recorded and randomly monitored for security and training purposes. The helpline cannot provide advice on the merits of the Placing nor give any financial, legal or tax advice. If you hold your Ordinary Shares in Uncertified Form (i.e. in CREST), you may appoint a proxy by completing and transmitting a CREST Proxy Instruction in accordance with the procedures set out in the CREST Manual so that it is received by the registrar (under CREST Participation ID: RA10) by no later than 11:00 a.m. on 5 October 2017. The time of receipt will be taken to be the time from which the registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

Shore Capital and Corporate Limited ("**SCC**"), which is authorised and regulated by the FCA, is acting as nominated adviser to the Company for the purposes of the AIM Rules. Shore Capital Stockbrokers Limited ("**SCS**"), which is a member of the London Stock Exchange and is authorised and regulated by the FCA, is acting as joint broker to the Company in the United Kingdom for the purposes of the AIM Rules. Persons receiving this document should note that SCC and SCS are acting exclusively for the Company and no one else and will not be responsible to anyone, other than the Company, for providing the protections afforded to customers of SCC and SCS or for advising any other person on the transactions and arrangements described in this document. No representation or warranty, express or implied, is made by SCC or SCS as to any of the contents of this document in connection with the Placing, or otherwise. It is noted that SCC as nominated adviser to the Company and SCS as joint broker to the Company owe certain responsibilities to the London Stock Exchange which are not owed to the Company or the Directors, Shareholders or any other person.

WG Partners LLP ("**WG Partners**"), which is a member of the London Stock Exchange and is authorised and regulated by the FCA, is acting as joint broker to the Company in the United Kingdom. Persons receiving this document should note that WG Partners is acting exclusively for the Company and no one else and will not be responsible to anyone, other than the Company, for providing the protections afforded to customers of WG Partners or for advising any other person on the transactions and arrangements described in this document. No representation or warranty, express or implied, is made by WG Partners as to any of the contents of this document in connection with the Placing, or otherwise

Davy, which is regulated in Ireland by the Central Bank, is acting as ESM Advisor to the Company and no-one else in connection with the matters described in this document. Davy will not regard any other person (whether or not a recipient of this document) as its customer or be responsible to any other person for providing the protections to customers of Davy nor for providing advice in relation to the transactions and arrangements described in this document. Davy is not making any representation or warranty, express or implied, as to the contents of this document. Davy has not approved the contents of, or any part of, this document and no liability whatsoever is accepted by Davy for the accuracy of any information or opinions contained in this document or for the omission of any information from this document.

This document does not constitute or form part of any offer or instruction to purchase, subscribe for or sell any shares or other securities in the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with any contract therefor. The distribution of this document in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this document and/or the accompanying Form of Proxy comes should inform themselves about and observe such restrictions. Any failure to comply with such restrictions may constitute a violation of the securities laws of any such jurisdiction.

Copies of this document will be available free of charge during normal business hours on any weekday (except Saturdays, Sundays and public holidays) from the Company's registered office from the date of this document to the date of Second Admission. Copies of this document will be available on the Company's website www.amrytpharma.com.

IMPORTANT NOTICE

Cautionary note regarding forward-looking statements

This document includes statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "targets", "aims", "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts. They appear in a number of places throughout this document and include statements regarding the Directors' current intentions, beliefs or expectations concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the Group's markets.

By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Actual results and developments could differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of the Company.

Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements in this document are based on certain factors and assumptions, including the Directors' current view with respect to future events, and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's operations, results of operations, growth strategy and liquidity. Whilst the Directors consider these assumptions to be reasonable based upon information available at the date of this document, they may prove to be incorrect and the posting or receipt of this document shall not give rise to any implication that there have been no changes in the facts set forth herein since such date. Investors should not place undue reliance on such forward-looking statements, and save as required by law or by the AIM Rules, the ESM Rules or by MAR, the Company undertakes no obligation to release publicly the results of any revisions to any forward-looking statements in this document that may occur due to any change in the Directors' expectations or to reflect events or circumstances after the date of this document. All subsequent oral or written forward-looking statements attributed to the Company or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above.

Notice to overseas persons

Nothing in the Form of Proxy, this document or any other document in connection with the Placing constitutes an offer of securities for sale in any jurisdiction where it is unlawful to do so. The Placing Shares have not been and will not be registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States or any other Restricted Jurisdiction. The Placing Shares are being offered and sold outside the United States in offshore transactions in compliance with Regulation S under the Securities Act. There will be no public offer of the Placing Shares in the United States. The Placing Shares may not be offered, sold, taken up, resold, transferred or delivered, directly or indirectly, within, into or in the United States, or any Restricted Jurisdiction, or to any US Person (as such term is defined in Regulation S) or to any national resident or citizen of, or any corporation, partnership or other entity created or organised under the laws of any Restricted Jurisdiction, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any relevant state or other jurisdiction of the United States and any relevant Restricted Jurisdiction.

The Placing Shares have not been recommended by any US federal or state securities commission or regulatory authority, or by any other regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the Form of Proxy, this document or any other document in connection with the Placing. Any representation to the contrary is a criminal offence in the United States.

The distribution of this document and/or the Form of Proxy in certain jurisdictions may be restricted by law and therefore persons into whose possession these documents come should inform themselves about and observe any such restrictions. This document and the Form of Proxy may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Any forwarding, distribution of reproduction of this document or the Form of Proxy in whole or in part is unauthorised. Any failure to comply with these restrictions may constitute a violation of the Securities Act and/or the securities laws of any such jurisdiction.

Basis on which information is presented

In this document, references to "pounds sterling", "£", "pence" and "p" are to the lawful currency of the United Kingdom.

In this document, references to "Euro" and "€" are to the lawful currency of the Republic of Ireland.

In this document, references to "US dollars" and "US$" are to the lawful currency of the USA.

References to defined terms

Certain terms used in this document are defined and explained in the section of this document headed "Definitions".

All times referred to in this document are, unless otherwise stated, references to London time.

Website

In accordance with the AIM Rules and the ESM Rules, this document will be available on the Company's website (www.amrytpharma.com) from the date of this document, free of charge.

CONTENTS

DEFINITIONS

The following definitions apply throughout this document unless the context otherwise requires:

"2017 AGM"	the annual general meeting of the Company held on 25 May 2017;
"Act"	the Companies Act 2006 (as amended from time to time);
"Admission"	First Admission and/or Second Admission, as the context requires;
"Aegerion"	Aegerion Pharmaceuticals, Inc., a subsidiary of Novelion Pharmaceuticals;
"AIM"	AIM, a market operated by the London Stock Exchange;
"AIM Rules"	the AIM Rules for Companies published by the London Stock Exchange (as amended from time to time);
"Bookrunners"	Shore Capital and WG Partners;
"Certificated Form"	not in Uncertificated Form;
"Company" or **"Amryt"**	Amryt Pharma plc, a company incorporated and registered in England and Wales with registered number 05316808;
"CREST"	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear is the operator (as defined in those regulations) which facilitates the transfer of title to shares in uncertificated form;
"CREST Regulations"	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755) as amended from time to time;
"Davy"	J&E Davy, trading as Davy including its affiliate Davy Corporate Finance;
"Directors" or **"Board"**	the directors of the Company whose names are set out on page 13 of this document, or any duly authorised committee thereof;
"EEA"	the European Economic Area, consisting of the member states of the EU in addition to Norway, Iceland and Liechtenstein;
"EC" or **"European Commission"**	the executive body of the European Union responsible for proposing legislation, implementing decisions, upholding the EU treaties and managing the day to day business of the EU;
"Enlarged Share Capital"	the issued ordinary share capital of the Company on Admission as enlarged by the Placing Shares;
"ESM"	the Enterprise Securities Market, a market regulated by the Irish Stock Exchange;
"ESM Rules"	the ESM Rules for Companies published by the Irish Stock Exchange from time to time;

"EU" or **"Europe"**	the 28 member states of the European Union;
"Euroclear"	Euroclear UK & Ireland Limited, the operator of CREST;
"FCA"	the UK Financial Conduct Authority;
"First Admission"	the admission of the VCT Placing Shares to trading on (i) AIM becoming effective in accordance with the AIM Rules and (ii) ESM becoming effective in accordance with the ESM Rules;
"Form of Proxy"	the form of proxy accompanying this document for use by Shareholders in connection with the General Meeting;
"FSMA"	the Financial Services and Markets Act 2000 (as amended from time to time);
"General Meeting" or **"GM"**	the general meeting of the Company to be held at 11:00 a.m. on 9 October 2017;
"Group"	the Company and its subsidiaries (as defined in the Act) as at the date of this document;
"HMRC"	Her Majesty's Revenue & Customs;
"Irish Stock Exchange"	the Irish Stock Exchange plc;
"Licence Agreement"	the licence agreement entered into by the Company and Aegerion, a subsidiary of Novelion, (amongst others) on 2 December 2016, for the exclusive rights to sell Novelion's drug, Lojuxta (lomitapide), across the EEA and Switzerland, MENA, Israel and Turkey;
"London Stock Exchange"	London Stock Exchange plc;
"MENA"	Algeria, Bahrain, Egypt, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, the Palestinian Territories (including the Gaza Strip and the West Bank), Qatar, Saudi Arabia, Syria, Tunisia, United Arab Emirates and Yemen;
"Non-VCT Placing Shares"	the 57,977,651 new Ordinary Shares to be issued and allotted by the Company pursuant to the Placing at Second Admission;
"Notice of General Meeting"	the notice convening the General Meeting which is set out at the end of this document;
"Novelion"	Novelion Therapeutics Inc.;
"Official Lists"	the Official List of the FCA and the Official List of the Irish Stock Exchange;
"Ordinary Shares"	the Company's ordinary shares of £0.01 (1 pence) each;
"Placing"	the placing of the Placing Shares at the Placing Price by the Bookrunners on behalf of the Company pursuant to the Placing Agreement;

"Placing Agreement"	the conditional agreement dated 21 September 2017 and made between (1) SCC, (2) SCS, (3) WG Partners and (4) the Company in relation to the Placing, further details of which are set out in this document;
"Placing Price"	20 pence per Placing Share;
"Placing Resolutions"	the resolutions numbered 1 and 3 set out in the Notice of General Meeting;
"Placing Shares"	the 66,477,651 new Ordinary Shares to be issued and allotted by the Company pursuant to the Placing, comprised of the VCT Placing Shares and the Non-VCT Placing Shares;
"Prospectus Rules"	the rules made for the purposes of Part VI of the FSMA in relation to offers of securities to the public and admission of securities to trading on a regulated market;
"Regulation S"	Regulation S under the Securities Act;
"Resolutions"	the resolutions set out in the Notice of General Meeting;
"Restricted Jurisdictions"	the United States, Australia, Canada, Japan, the Republic of South Africa and any other jurisdiction where the extension or availability of the Placing would breach any applicable law or regulation;
"RNS"	a regulatory information service operated by the London Stock Exchange as defined in the AIM Rules;
"RTO"	the acquisition by the Company of the entire issued share capital of Amryt Pharmaceuticals Designated Activity Company (as enlarged by the acquisitions of Birken AG and SomPharmaceuticals S.A.) which was completed on 19 April 2016;
"SCC"	Shore Capital and Corporate Limited, the Company's nominated adviser for the purposes of the AIM Rules;
"SCS"	Shore Capital Stockbrokers Limited, the Company's joint broker for the purposes of the AIM Rules;
"Second Admission"	the admission of the Non-VCT Placing Shares to trading on (i) AIM becoming effective in accordance with the AIM Rules and (ii) ESM becoming effective in accordance with the ESM Rules;
"Securities Act"	the US Securities Act of 1933, as amended;
"Shareholders"	holders of Ordinary Shares from time to time;
"Shore Capital"	SCC and/or SCS as the case may be;
"Software AG – Stiftung"	Software AG – Stiftung, (SAG St/Foundation) AM Eichwaldchen 6, 64297 Darmstadt;
"UK"	the United Kingdom of Great Britain and Northern Ireland;

"Uncertificated Form"	Ordinary Shares recorded on the share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred within the CREST settlement system;
"US" or **"USA"**	the United States of America, each State thereof (including the District of Columbia), its territories, possessions and all areas subject to its jurisdiction;
"VCT"	a company which is, or is seeking to become, approved as a venture capital trust under Part 6 of the Income Tax Act 2007;
"VCT Legislation"	the provisions of Part 6 of the Income Tax Act 2007, sections 151A and 151B of the Taxation of Capital Gains Act 1992 and Part 6 of the Income Tax (Trading and Other Income) Act 2005 (in each case as inserted and/or amended by the Finance Acts of 1994 to 2017 inclusive);
"VCT Placing Shares"	the 8,500,000 new Ordinary Shares to be issued and allotted by the Company pursuant to the Placing at First Admission; and
"WG Partners"	WG Partners LLP, the Company's joint broker.

GLOSSARY OF TECHNICAL TERMS

The following technical terms apply throughout this document unless the context otherwise requires:

"Acromegaly"	abnormal growth of the hands, feet, and face, caused by overproduction of growth hormone from a tumour in the pituitary gland;
"API"	Active Pharmaceutical Ingredient;
"CAGR"	compound annual growth rate;
"clinical development"	human testing (healthy volunteers and patients) of pharmaceutical products;
"Cushing's disease"	a condition in which the pituitary gland releases too much adrenocorticotropic hormone (ACTH);
"EASE"	Efficacy And Safety of Oleogel-S10 in Epidermolysis Bullosa;
"EB"	Epidermolysis Bullosa;
"EMA"	the European Medicines Agency;
"FDA"	the US Food and Drug Administration;
"HoFH"	Homozygous Familial Hypercholesterolemia;
"Keratinocyte"	the predominant cell type in the epidermis, the outermost layer of the skin;
"KOL"	key opinion leader;
"LDL cholesterol"	low density lipoprotein cholesterol;
"Orphan Drug"	drugs which target rare diseases (i.e. affect less than 200,000 in the USA or 5 per 10,000 in the EU);
"ODD" or **"Orphan Drug Designation"**	a designation applied to medicines intended for the treatment of rare diseases. Such designation is accompanied by incentives offered by regulatory bodies such as providing a period of market exclusivity;
"Phase I clinical trial"	first stage of testing in healthy volunteers to assess the safety of a product;
"Phase II clinical trial"	clinical trials in a small number of patients to determine safety and efficacy of a new medicine and the nature of any side effects;
"Phase III clinical trial"	the final stage of clinical trials prior to seeking regulatory approval, to determine efficacy and safety in a large number of patients;
"Preclinical studies"	laboratory and animal testing prior to being allowed to test the product in humans;
"PTWs"	partial thickness wounds, which include loss of the epidermis and basement layers of skin extending into the dermis layer; and
"Standard of Care"	an established treatment modality.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	2017
Announcement of the Placing and publication of this document	21 September
Latest time and date for receipt of Forms of Proxy for the General Meeting	By 11:00 a.m. on 5 October
General Meeting	11:00 a.m. on 9 October
Results of General Meeting announced via RNS	9 October
First Admission, completion of the Placing of the VCT Placing Shares and commencement of dealings in the VCT Placing Shares on AIM and ESM	10 October
CREST accounts credited in respect of the VCT Placing Shares held in Uncertificated Form	10 October
Second Admission, completion of the Placing of the Non-VCT Placing Shares and commencement of dealings in the Non-VCT Placing Shares on AIM and ESM	11 October
CREST accounts credited in respect of the Non-VCT Placing Shares held in Uncertificated Form	11 October
Despatch of share certificates in respect of the Placing Shares held in Certificated Form	By 23 October

Notes:

1. References to times in this document are to London time (unless otherwise stated).
2. The dates and times set out in the above timetable and in the rest of this document are indicative only and may be subject to change. If any such dates and times should change, the revised times and/or dates will be notified by announcement via RNS.

STATISTICS RELATING TO THE PLACING

Number of Ordinary Shares in issue as at the date of this document	208,339,632
Number of Placing Shares to be issued	66,477,651
– Number of VCT Placing Shares to be issued	8,500,000
– Number of Non-VCT Placing Shares to be issued	57,977,651
Enlarged Share Capital following the Placing	274,817,283
Placing Shares expressed as a percentage of the Enlarged Share Capital	24.2%
Placing Price per Placing Share	20 pence
Gross proceeds of the Placing	€15.0 million or £13.3 million
Market capitalisation at the Placing Price immediately following Admission	£55.0 million
Exchange rate GBP:EUR	1.1282
ISIN	GB00BDD1LS57
SEDOL	BDD1LS5
Irish SEDOL	BDFYJ11

DIRECTORS, REGISTERED OFFICE AND ADVISORS

Directors	Harry Stratford, *Non-executive Chairman* Joe Wiley, *Chief Executive Officer* Rory Nealon, *Chief Financial Officer* Ray Stafford, *Non-executive Director* James Culverwell, *Non-executive Director* Markus Ziener, *Non-executive Director*
Company Secretary	Rory Nealon
Registered Office	1 Adam Street London WC2N 6LE United Kingdom
Nominated Advisor	Shore Capital and Corporate Limited Bond Street House 14 Clifford Street London W1S 4JU United Kingdom
ESM Advisor	Davy 49 Dawson Street Dublin 2 Ireland
Joint Bookrunner	Shore Capital Stockbrokers Limited Bond Street House 14 Clifford Street London W1S 4JU United Kingdom
Joint Bookrunner	WG Partners LLP 85 Gresham Street London EC2V 7NQ United Kingdom
Solicitors to the Company	Latham & Watkins (London) LLP 99 Bishopsgate London EC2M 3XF United Kingdom
Solicitors to the Nominated Advisor and Joint Bookrunners	Orrick, Herrington & Sutcliffe (UK) LLP 107 Cheapside London EC2V 6DN United Kingdom
Registrars	Capita Asset Services The Registry 34 Beckenham Road Beckenham Kent BR3 4TU United Kingdom

LETTER FROM THE CHAIRMAN

Amryt Pharma plc

(incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05316808)

Directors:
Harry Stratford *Non-executive Chairman*
Joe Wiley *Chief Executive Officer*
Rory Nealon *Chief Financial Officer*
Ray Stafford *Non-executive Director*
James Culverwell *Non-executive Director*
Markus Ziener *Non-executive Director*

Registered office:
1 Adam Street
London
WC2N 6LE

21 September 2017

To holders of Ordinary Shares (and, for information only, option holders and warrant holders)

Dear Shareholders,

Proposed Placing of 66,477,651 new Ordinary Shares at 20 pence per share

and

Notice of General Meeting

1. Introduction

The Company today announced that it is proposing to raise €15.0 million (£13.3 million) (before commissions and expenses) through a conditional placing of 66,477,651 Placing Shares at the Placing Price of 20 pence per share. The Placing was arranged by the Company's joint bookrunners, Shore Capital and WG Partners, as agents for the Company. Further details of the terms of the Placing are set out below under the heading "Details of the Placing" and "Use of proceeds". The Placing is conditional on, amongst other things, the passing of the Placing Resolutions by Shareholders at the General Meeting.

The main purpose of this document is to set out the reasons for, and details of, the Placing, to explain why the Directors consider that the Placing is in the best interests of the Company and its Shareholders as a whole and to unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, notice of which is set out at the end of this document.

2. Background to and reasons for the Placing

The Company has made significant progress since completion of the RTO in April 2016. The Group's business has been enhanced substantially through the initiation of its AP101 Phase III study in EB and the in-licencing of the Lojuxta product line. The Company continues to see and review new business opportunities and is active in seeking to expand its product portfolio to enhance shareholder value.

While the Group has sufficient cash resources for its near-term needs and retains discretion over a substantial part of its development and other expenditure, the Directors believe that the Group requires and would benefit from additional finance, in particular to assist in funding its pivotal phase III clinical trial for AP101 for the treatment of EB, the further commercialisation of Lojuxta, the Company's existing revenue generating drug treatment for HoFH, a rare and life threatening cholesterol disorder, the pre-launch costs of AP101, in anticipation of a successful phase III trial, capital expenditure to increase the manufacturing capacity for the production of AP101, and funding the

further development of AP102 into the clinic in 2018. AP102 has the potential to become a best-in-class therapy for resistant acromegaly and Cushing's Disease, both large market opportunities with a clear unmet medical need.

The Directors believe that such investment will facilitate the creation of material shareholder value over the longer term.

3. Information on Amryt

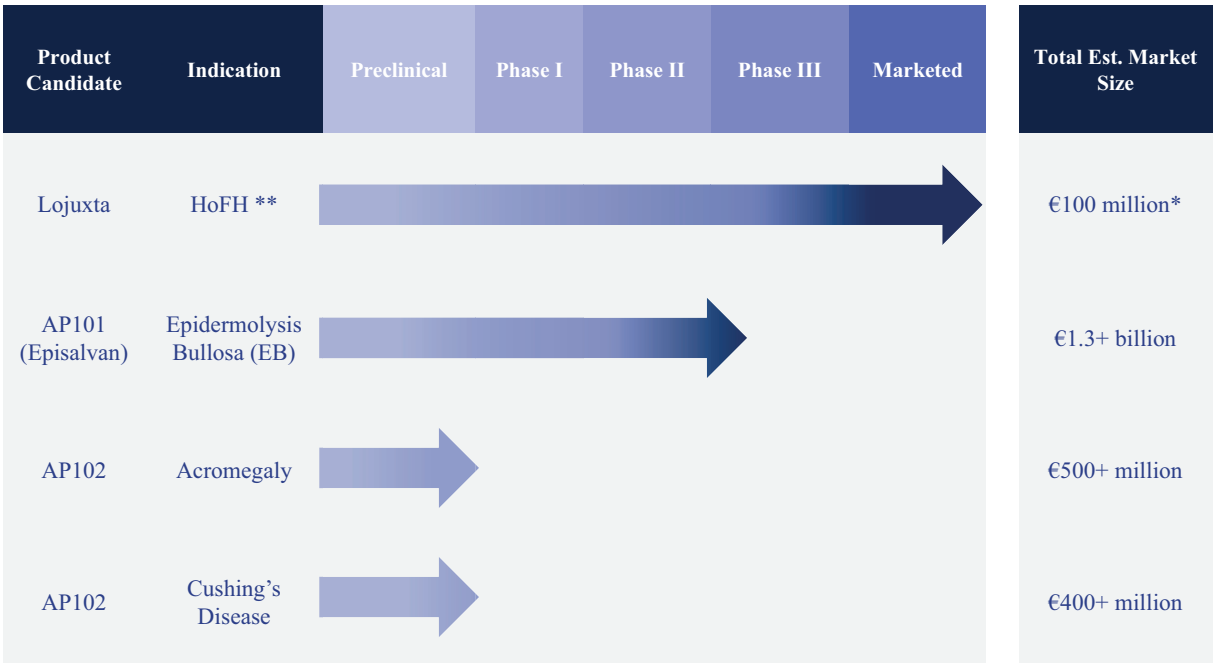
3.1. Introduction

Amryt is a commercial stage pharmaceutical company focused on acquiring, developing and delivering innovative new treatments to help improve the lives of patients with rare and orphan diseases. The Board believes that the Orphan Drug market represents a significant market opportunity with worldwide Orphan Drug sales forecast to total US$209bn (CAGR 2017 to 2022: +9.24%)[1] and Orphan Drugs forecast to represent 22.1% of worldwide prescription sales by 2022[2].

The Company has built a diversified portfolio of drugs to treat patients with rare and orphan diseases through the acquisition of its AP101 and AP102 product lines in April 2016 and through the in-licencing of the Lojuxta product line in December 2016. The Company continues to see and review new business opportunities and the Board is active in seeking to expand the Company's product portfolio to enhance shareholder value.

The Company has a broad pipeline of assets at varying stages of development, set out in figure 1 below:

Figure 1 – Amryt product pipeline



Notes:

*Management estimation, for Europe & MENA

**Homozygous Familial Hypercholesterolaemia ("HoFH")

[1] EvaluatePharma World Review 2017, Outlook to 2022.

[2] Excluding generic drugs – EvaluatePharma World Review 2017, Outlook to 2022.

3.2. Lead commercial drug – Lojuxta

In December 2016 the Company entered into an exclusive Licence Agreement with Aegerion to sell Lojuxta (lomitapide) for adults across the EEA and Switzerland and other territories including MENA, Turkey and Israel. Lojuxta is used to treat HoFH, a rare life-threatening disease that impairs the body's ability to remove LDL cholesterol from the blood. This typically results in extremely high blood LDL cholesterol levels leading to aggressive and premature narrowing and blocking of arterial blood vessels. If left untreated, heart attack or sudden death may occur in childhood or early adulthood.

The Licence Agreement has an initial term until 1 January 2024. On expiry of the initial term, Amryt may, at its discretion, extend the Licence Agreement for a further five years initially, with the right to extend in further five year periods, subject to certain conditions. The key terms of the Licence Agreement are as follows:

- royalty payments from Amryt to Aegerion, paid quarterly, based on a percentage of net sales during a calendar year. The royalty percentage is 18% of net annual sales of up to US$15,000,000 in a calendar year and 20% of net annual sales of more than US$15,000,000 in a calendar year;
- Amryt must make one-off commercial milestone payments, subject to achieving certain sales targets. A one-off milestone payment of US$1,000,000 is due the first time that aggregate net sales in a calendar year equal US$20,000,000 with a further one-off US$1,500,000 milestone payment due on reaching US$30,000,000 net sales in a calendar year; and
- Amryt has also taken on the on-going regulatory and post-marketing obligations and commitments in support of Lojuxta including a paediatric study which, subject to success, could open up the market to all HoFH patients.

The Company has now established the commercial, medical and regulatory infrastructure required to support the commercialisation of Lojuxta across its licenced territories utilising affiliates, third party consultants and distributors. This infrastructure can also be leveraged to support additional products such as AP101 if approval is received from the regulatory authorities, and other products that may be acquired or in-licensed in the future.

3.3. Lead development drug – AP 101 (Episalvan)

Amryt's lead development drug is AP101. Amryt is developing AP101 as a new treatment for Epidermolysis Bullosa. EB is a rare, distressing and painful genetic skin condition that causes the skin layers and internal body linings to separate and is characterised by extreme skin fragility from birth resulting in EB patients suffering from partial thickness wounds. AP101 uses a betulin-rich extract as its Active Pharmaceutical Ingredient. The API is believed to act by promoting the differentiation and migration of keratinocytes (skin cells with wound repair capabilities) as well as transiently increasing the level of pro inflammatory mediators (which also promote healing). AP101 has completed three positive Phase III studies, two in the indication of split thickness skin graft donor sites (219 patients) and one in the indication of Grade 2a burn wounds (61 patients), and one positive Phase IIa study (in the indication of EB). All of these wound types are PTWs and the repair mechanism for each of these wound types is believed to be the same.

AP101 has Orphan Drug Designation as a treatment for EB in both Europe and the US and has in addition already received marketing approval for the treatment of PTWs in adults from the European Commission in January 2016. Of note, EB also causes PTWs. The Company has also secured key patents for AP101 in Europe, the US and Japan with expiry dates in 2030. The Company is currently conducting a Phase III pivotal study in EB, which, if successful, could result in Orphan Drug approval in EB in both the USA and Europe. The Board believes that the market for AP101 as a treatment for EB is greater than €1.3 billion worldwide.

3.4. Early stage pipeline

The Company has an early stage asset, AP102, that is in development to target Acromegaly and Cushing's disease. AP102 is a potential best-in-class novel somatostatin analogue, which could treat patients that are resistant to current therapy, potentially without causing some of the severe side effects associated with these therapies. The Board intends to complete pre-clinical development of AP102 in the second half of 2017, and to seek approval from the regulatory authorities to commence clinical trials in humans in 2018.

4. Current trading and prospects

4.1. Lojuxta sales progress

With the completion in December 2016 of the Lojuxta in-licencing deal, Amryt is now a commercial pharmaceutical company with sales across Europe and the Middle East. Amryt's Lojuxta business has grown significantly in the nine months since the Company entered into the Licence Agreement, with annualised sales growing by over 50% in that period. Sales of Lojuxta for the six months ended 30 June 2017 were €5.75 million. This has been achieved through the roll-out of Amryt's commercial infrastructure, combining new affiliates together with a number of third party consultants and distributors.

A recent independent study evaluated the benefits of Lojuxta in the treatment of HoFH. The study results have been presented in a paper entitled, "*Efficacy of Lomitapide in the Treatment of Familial Homozygous Hypercholesterolemia: Results of a Real-World Clinical Experience in Italy*", and published by Advances in Therapy, an international, peer-reviewed journal. This real-world study has shown Lojuxta to be a very powerful and well tolerated LDL cholesterol-lowering agent in patients with HoFH and proved that some patients using Lojuxta were able to stop apheresis and still achieve LDL cholesterol target levels. Prior to treatment, some of these patients had LDL cholesterol levels up to eight times the recommended level.

An additional study, published in July 2017 and titled "*Long-Term Efficacy and Safety of the Microsomal Triglyceride Transfer Protein Inhibitor Lomitapide in Patients With Homozygous Familial Hypercholesterolemia*", evaluated the benefits of Lojuxta over the long term. Following patients for up to 5.7 years, it showed that Lojuxta is highly effective at lowering LDL cholesterol levels with acceptable tolerability and no new safety signals.

The Board estimates that the annual market for Lojuxta in Amryt's territory of the EEA and Switzerland, MENA, Israel and Turkey as a treatment for HoFH is approximately €100 million, providing the opportunity for significant on-going growth from Amryt's current base. The Company is currently actively focused on targeting new markets within these licensed territories and the Board is optimistic that Amryt will secure reimbursement of Lojuxta in some of these additional new markets in 2018.

4.2. Progress on AP101 studies

The Company has continued to make good progress in developing its lead product AP101 as a new treatment for EB. In February 2017 the Company was granted a patent in Japan for AP101. On 6 March 2017 the Company completed its discussions with both the FDA and EMA regarding the design of its pivotal Phase III clinical trial for AP101. Subsequently, on 27 March 2017, the Company commenced the pivotal Phase III clinical trial, EASE, to examine AP101's efficacy for EB patients. Adult and paediatric patients with EB are being enrolled into a randomised double blind placebo controlled trial. A total of 164 evaluable patients across approximately 32 sites in 15 countries will be treated for a 90-day blinded period. The proportion of patients with completely healed target wounds within 45 days will be evaluated as the primary endpoint. Secondary endpoints include the time to achieve wound healing and changes in pain and pruritus (itch).

As part of the approved protocol for the study, an independent data monitoring committee will conduct an un-blinded interim efficacy analysis after 50% enrolment. The potential outcomes of this interim analysis include continuation of the study unchanged, discontinuation of the study for futility, or an increase in the number of patients in the study to preserve adequate statistical power. The study has been powered to provide an 80% chance of success based on various assumptions. If the decision at the interim analysis is to continue the study, the ability to increase the number of patients at that time enables the Company to maintain an 80% chance of success in the event that the placebo rates and/or efficacy rates seen in the study vary from the initial assumptions used.

The first patient was enrolled to EASE in April 2017 and the interim analysis readout is expected in the first half of 2018 with top-line data expected in the second half of 2018.

4.3. Progress on AP102 pre-clinical studies

The Company is currently conducting various AP102 pre-clinical studies in advance of seeking approval from the EMA and the FDA to commence studies in humans. The Company expects to complete these pre-clinical studies in the fourth quarter of 2017 and to commence first in human studies in 2018, followed by a proof of concept study that if positive could demonstrate the potential for AP102 to become a best-in-class treatment for Acromegaly patients.

4.4. Cash balance as at 30 June 2017 and revenues

As at 30 June 2017, the Company had cash on hand of €10.9 million. On 1 December 2016 the Group entered into a five year €20 million debt facility agreement with the European Investment Bank. The first tranche of €10 million was drawn down by the Company on 3 April 2017.

Revenues for the six months ended 30 June 2017 were €6.18 million, including €5.75 million generated by sales from Lojuxta and €0.43 million generated by sales from Imlan, a derma cosmetic range owned by the Company.

5. Executive Directors and senior management

The Company is led by experienced executive directors supported by a senior management team which has been enhanced further since completion of the RTO by the appointment of a number of senior managers whose biographies are summarised below.

5.1. Executive Directors

Joe Wiley, Chief Executive Officer

Mr Wiley founded Amryt and has over 20 years of experience in the pharmaceutical, medical and venture capital industries. Mr Wiley opened and led Sofinnova Ventures' European office. He was previously a medical director at Astellas Pharma where he liaised with the marketing team and was involved in the launch of a number of speciality pharmaceutical products. Prior to joining Astellas, he held investment roles at Spirit Capital, Inventages Venture Capital and Aberdeen Asset Managers (UK). Mr Wiley trained in general medicine at Trinity College Dublin, specialising in neurology. He has an MBA from INSEAD and is also a Member of the Royal College of Physicians in Ireland.

Rory Nealon, Chief Financial Officer and Chief Operations Officer

Mr Nealon was previously a board member of Trinity Biotech Plc joining as Chief Financial Officer in January 2003. He was subsequently appointed Chief Operations Officer in November 2007. Mr Nealon left Trinity in 2014. Prior to joining Trinity, he was Chief Financial Officer of Conduit plc, an Irish directory services provider with operations in Ireland, the UK, Austria and Switzerland. Prior to joining Conduit, he was an Associate Director in AIB Capital Markets, a subsidiary of AIB Group plc, the Irish banking group. Mr Nealon holds a Bachelor of Commerce degree from University College Dublin, is a Fellow of the Institute of Chartered Accountants in Ireland, a member of the Institute of Taxation in Ireland and a member of the Institute of Corporate Treasurers in the UK.

5.2. Senior management

Dr. Mark Sumeray – Chief Medical Officer

Mark joined Amryt in September 2016 and has over 17 years' experience in the pharmaceutical, medical devices and biotechnology sectors, both in the US and the UK. Most recently, he spent approximately five years as Chief Medical Officer at Aegerion, a US-based orphan disease biotechnology company. At Aegerion, he had clinical development, medical affairs and pharmacovigilance responsibility for the global approval and launch of a new treatment for a serious and rare genetic disease. Mark led clinical and scientific interactions with health authorities globally, and engaged at senior level with the FDA. Prior to working at Aegerion, Mark was at Bristol-Myers Squibb, where he led the US medical affairs team within the cardiovascular and metabolics area.

David Allmond – Chief Commercial Officer

David joined Amryt in April 2017. David has over 20 years' experience in the pharmaceutical industry in commercial roles. He joins the Company from Aegerion where he was President of EMEA and, in particular, involved in the commercialisation of Lojuxta, the drug used to treat HoFH. Prior to Aegerion, David was Corporate Vice President of Global Marketing for Celgene Corporation where he played a pivotal role in defining strategy for in-line brands, lifecycle/pipeline prioritisation and providing commercial direction for business development. He was previously responsible for marketing and market access within Celgene for Europe, the Middle East and Africa. Prior to that, he was Director of Sales and Marketing Effectiveness at Amgen Ltd.

Kieran Rooney Ph.D – Vice President of Strategic Alliances and Licencing

Kieran recently joined Amryt. Before joining Amryt, he headed a pharmaceutical consulting company, Halo BioConsulting, focusing on business alliances and management consulting. Prior to that, Kieran worked as a consultant for the UK Government and held business development roles at companies including Smith & Nephew, F2G Limited, Pharsight Corporation, and MDS Pharma Services. Kieran is responsible for planning and executing an integrated global business development strategy and has over 25 years' of experience in the biopharmaceutical industry, with significant expertise in business development and commercial strategy.

Dr. Helen Phillips – Head of Medical Affairs

Helen joined Amryt in December 2016 and has over 20 years' experience in large pharmaceutical, specialty and start-up biotechnology companies. Most recently, Helen was VP of Medical Affairs with Aegerion where she was responsible for Lojuxta in the EMEA region. Previously Helen held similar positions at Hospira for Biosimilars, at a Canadian biotechtechnology company Aspreva focusing on rare diseases and at GSK where she was Head of Medical Affairs for the global respiratory medicine development centre. Helen has broad medical affairs leadership expertise across a broad spectrum of therapeutic areas and in particular in rare debilitating diseases.

6. Details of the Placing

The Placing will raise, in aggregate, €15.0 million (£13.3 million) (before commissions and expenses) through the conditional placing of the Placing Shares at a price of 20 pence per share with institutional and other investors. The Placing Price represents a discount of approximately 20.4 per cent. to the Company's closing middle market price on 20 September 2017, being the last practicable date prior to the announcement of the Placing.

Due to the requirements of the VCT Legislation, the Company will complete the Placing in two tranches. The VCT Placing Shares will be issued and allotted to VCTs and will be admitted to AIM and ESM on First Admission. The Non-VCT Placing Shares will be issued and allotted to other investors who will not be seeking relief under the VCT Legislation and will be admitted to AIM and ESM on Second Admission.

The Placing Shares, when issued, will represent approximately 24.2 per cent. of the Company's Enlarged Share Capital immediately following Admission. The Placing Shares will rank in full for all dividends and other distributions with a record date on or after the date of First Admission in respect of the VCT Placing Shares and Second Admission in respect of the Non-VCT Placing Shares and will otherwise rank *pari passu* in all respects with the Ordinary Shares in issue from the date of the relevant Admission.

The Placing of the VCT Placing Shares (which is not being underwritten) is conditional, amongst other things, upon:

(a) the Placing Agreement becoming or being declared unconditional in all respects in relation to the Placing of the VCT Placing Shares (save for First Admission) and not having been terminated in accordance with its terms in respect of the VCT Placing Shares prior to First Admission;

(b) the passing of the Placing Resolutions set out in the Notice of General Meeting; and

(c) by 3.30 p.m. on the business day immediately prior to the expected date of First Admission, the Company not having received written notification from HMRC that the VCT Placing Shares will not qualify pursuant to the VCT Legislation and the Company not having breached certain warranties in respect of its status under the VCT Legislation if repeated at such time;

(d) Admission of the VCT Placing Shares becoming effective on or before 8.00 a.m. on 10 October 2017 or such later date as the Company and Shore Capital may agree, being no later than 8.00 a.m. on 31 October 2017.

If any of the conditions are not satisfied, the VCT Placing Shares will not be issued and all monies received will be returned.

The Placing of the Non-VCT Placing Shares (which is not being underwritten) is conditional, amongst other things, upon:

(a) the Placing Agreement becoming or being declared unconditional in all respects in relation to the Placing of the Non-VCT Placing Shares (save for Second Admission) and not having been terminated in accordance with its terms in respect of the Non-VCT Placing Shares prior to Second Admission;

(b) the passing of the Placing Resolutions set out in the Notice of General Meeting; and

(c) Admission of the Non-VCT Placing Shares becoming effective on or before 8.00 a.m. on 11 October 2017 or such later date as the Company and Shore Capital may agree, being no later than 8.00 a.m. on 31 October 2017.

If any of the conditions are not satisfied, the Non-VCT Placing Shares will not be issued and all monies received will be returned.

6.1. The Placing Agreement

Pursuant to the terms of the Placing Agreement, the Bookrunners have conditionally agreed to use their respective reasonable endeavours, as agents for the Company, to procure subscribers for the Placing Shares at the Placing Price with certain institutional and other investors.

The Placing Agreement contains customary warranties from the Company in favour of the Bookrunners in relation to, *inter alia*, the accuracy of the information in this document and other matters relating to the Group and its business. In addition, the Company has agreed to indemnify the Bookrunners in relation to certain liabilities they may incur in respect of the Placing. The Bookrunners have the right to terminate the Placing Agreement in certain circumstances prior to First Admission in respect of the VCT Placing Shares and/or Second Admission in respect of the Non-VCT Placing Shares, in particular, in the event of a material breach of the warranties given in the Placing Agreement, the

failure of the Company to comply in any material respect with its obligations under the Placing Agreement or the occurrence of certain *force majeure* events which in Shore Capital's opinion makes it impractical or inadvisable to continue with the Placing.

The Placing Agreement provides for payment by the Company to each of the Bookrunners of certain commissions and fees in connection with their appointment. The Company will bear certain other expenses of and incidental to the Placing.

6.2. Settlement and dealings

Applications will be made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM and to the Irish Stock Exchange for the Placing Shares to be admitted to ESM. It is expected that First Admission will become effective and dealings in the VCT Placing Shares will commence on AIM and ESM on 10 October 2017 and that Second Admission will become effective and dealings in the Non-VCT Placing Shares will commence on AIM and ESM on 11 October 2017, subject to the passing of the Placing Resolutions at the General Meeting.

7. Use of proceeds

The Company intends to use the net proceeds from the Placing which are expected to be €15.0 million (£13.3 million), together with existing cash and cash equivalents, primarily to fund the Company's pivotal phase III clinical trial for AP101 for the treatment of EB, the further commercialisation of Lojuxta, the Company's existing revenue generating drug treatment for HoFH, a rare and life threatening cholesterol disorder, the pre-launch costs of AP101, in anticipation of a successful phase III trial, capital expenditure to increase the manufacturing capacity for the production of AP101 and development of AP102, the Company's early stage asset that targets Acromegaly and Cushing's disease.

The balance of the net proceeds will be utilised to fund the Company's other current and future research and development activities and for working capital and other general corporate purposes. The Company may also consider in-licensing, acquiring or investing in additional assets, product technologies or businesses, although it has no specific commitments in this regard.

8. Irrevocable undertakings

The Company has received irrevocable undertakings to vote in favour of the Resolutions from the Directors and certain Shareholders who hold, or are interested in, an aggregate of 73,861,493 Ordinary Shares, representing approximately 35.5 per cent. of the Company's current issued share capital.

9. Related party transaction

Software AG – Stiftung has agreed to subscribe for 17,727,353 Placing Shares in the Placing, which will take its aggregate shareholding in the Company to 61,272,920 Ordinary Shares following Admission which will constitute 22.3 per cent. of the Enlarged Share Capital (assuming there is no change in Software AG – Stiftung's notified position and no other issuance of shares by the Company between the date of this document and Admission).

The subscription for Placing Shares by Software AG – Stiftung, constitutes a related party transaction for the purposes of Rule 13 of the AIM Rules and Rule 13 of the ESM Rules by virtue of such person being a substantial shareholder in the Company. The Directors consider, having consulted with SCC, the Company's nominated adviser for the purposes of the AIM Rules and Davy, the Company's ESM adviser for the purposes of the ESM Rules, that the terms of the transaction are fair and reasonable in so far as its Shareholders are concerned.

10. General Meeting

The Directors do not currently have the authority to allot all of the Placing Shares and accordingly, the Board is seeking the approval of Shareholders to allot the Placing Shares and to be given a general authority to allot further Ordinary Shares (to replace the authority granted at the 2017 AGM) at the General Meeting. Set out at the end of this document is a notice convening the General Meeting to be held at Holiday Inn London Mayfair, 3 Berkeley Street, Mayfair, London W1J 8NE on 9 October 2017 at 11:00 a.m., at which the Resolutions will be proposed as ordinary or special resolutions as set out below:

1. an ordinary resolution to grant the Directors authority to allot the Placing Shares pursuant to the Placing;

2. an ordinary resolution to grant the Directors authority to allot new Ordinary Shares up to a maximum aggregate nominal amount of £916,057 which represents approximately one-third of the Enlarged Share Capital. This authority replaces the authority granted at the 2017 AGM;

3. a special resolution to disapply pre-emption rights granted under the Act in respect of the allotment of the Placing Shares for cash pursuant to the Placing; and

4. a special resolution to disapply pre-emption rights under the Act in respect of the allotment of new Ordinary Shares under the authority granted by resolution 2 above pursuant to (i) a rights issue or open offer or (ii) otherwise up to an aggregate nominal amount of £274,817 (which represents approximately 10% of the Enlarged Share Capital). This replaces the disapplication of pre-emption rights granted at the 2017 AGM.

11. Action to be taken

The Form of Proxy for use at the General Meeting accompanies this document. Whether or not you intend to be present at the General Meeting, the Form of Proxy should be completed and signed in accordance with the instructions thereon and returned to the Company's registrars, Capita Asset Services at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible, but in any event so as to be received by no later than 11:00 a.m. on 5 October 2017. Unless the Form of Proxy is received by this date and time, it will be invalid. Alternatively, CREST members who wish to appoint a proxy or proxies via CREST may do so in accordance with the procedures set out in the Notice of General Meeting and the Form of Proxy. The completion and return of the Form of Proxy or appointment of a proxy via CREST will not preclude Shareholders from attending the General Meeting and voting in person should they so wish.

12. Overseas Shareholders

The distribution of this document and the Form of Proxy in jurisdictions other than the UK may be restricted by law, and therefore persons into whose possession this Document and/or accompanying documents come should inform themselves about and observe any such restrictions. This document and the Form of Proxy may not be forwarded or distributed to any other person and may not be reproduced in any manner whatsoever. Any forwarding, distribution or reproduction of this document or the Form of Proxy in whole or in part is unauthorised. Any failure to comply with these restrictions may constitute a violation of the Securities Act and/or the securities laws of any such jurisdiction. Nonetheless, Shareholders who receive this document and a Form of Proxy may vote on the Resolutions set out in the Notice of General Meeting attached at the end of this document, by returning the Form of Proxy to the Registrars, so as to be received by no later than 11:00 a.m. on 5 October 2017.

The Placing Shares have not been recommended by any US federal or state securities commission or regulatory authority, or by any other regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the Form of Proxy, this document or any

other document in connection with the Placing. Any representation to the contrary is a criminal offence in the United States.

Nothing in the Form of Proxy, this document or any other document in connection with the Placing constitutes an offer of securities for sale in any jurisdiction where it is unlawful to do so. The Placing Shares have not been and will not be registered under the Securities Act or under the securities laws of any state or other jurisdiction of the United States or any other Restricted Jurisdiction. The Placing Shares are being offered and sold outside the United States in offshore transactions in compliance with Regulation S under the Securities Act. There will be no public offer of the Placing Shares in the United States. The Placing Shares may not be offered, sold, taken up, resold, transferred or delivered, directly or indirectly, within, into or in the United States, or any Restricted Jurisdiction, or to any US Person (as such term is defined in Regulation S) or to any national resident or citizen of, or any corporation, partnership or other entity created or organised under the laws of any Restricted Jurisdiction, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with the securities laws of any relevant state or other jurisdiction of the United States and any relevant Restricted Jurisdiction.

13. Further information and risk factors

Prospective investors should read the whole of this document, which provides additional information on the Company and the Placing. The attention of prospective investors is specifically drawn to the summary of the risk factors relating to an investment in the Company contained in the section of this document headed "Risk Factors".

14. Recommendation

The Company has made significant progress since completion of the RTO in April 2016. Amryt's business has been enhanced substantially through the initiation of its AP101 Phase III study in EB and the introduction of the Lojuxta product line and the Directors remain confident of continuing significant progress over the remainder of 2017 and into 2018. Accordingly, the Directors consider the Placing to be in the best interests of the Company and its Shareholders as a whole and accordingly unanimously recommend Shareholders to vote in favour of the Resolutions to be proposed at the General Meeting as they intend to do in respect of their beneficial holdings amounting, in aggregate, to 30,315,926 Ordinary Shares as at 20 September 2017 (being the last practicable date prior to the publication of this document), representing 14.6 per cent. of the Company's current issued share capital.

Yours faithfully,

Harry Stratford
Non-executive Chairman

RISK FACTORS

The Directors believe that an investment in the Ordinary Shares may be subject to a number of risks. Shareholders and prospective investors should consider carefully all of the information set out in this document and the risks attaching to an investment in the Company including, in particular, the risks described below (which are not set out in any order of priority), before making any investment decision.

An investment in the Company is only suitable for investors capable of evaluating the risks and merits of such investment and who have sufficient resources to bear any loss that may result from the investment. A prospective investor should consider with care whether an investment in the Company is suitable for them in the light of their personal circumstances and the financial resources available to them. An investment in the Company may not be suitable for all recipients of this document. Investors are therefore strongly recommended to consult an investment adviser authorised under FSMA, or such other similar body in their jurisdiction, who specialises in advising on investments of this nature before making their decision to invest.

Investment in the Company should not be regarded as short-term in nature. There can be no guarantee that any appreciation in the value of the Company's investments will occur or that the commercial objectives of the Company will be achieved. Investors may not get back the full amount initially invested. The prices of shares and any income derived from them can go down as well as up. Past performance is not necessarily a guide to the future.

If any of the following risks relating to the Group were to materialise, the Group's business, financial condition and results of future operations could be materially adversely affected. In such cases, the market price of the Ordinary Shares could decline and an investor may lose part or all of his, her or its investment. Additional risks and uncertainties not presently known to the Directors, or which the Directors currently deem immaterial, may also have an adverse effect upon the Company or the Group.

In addition to the usual risks associated with an investment in a company, the Company considers the following to be the principal risks and uncertainties facing the Group's business. The Company also refers readers of this document to the other risks set out in Part II of the Company's admission document (headed *Risk Factors*) published on 31 March 2016 and to the description of the principal risks and uncertainties set out on pages 8 and 9 of the Company's annual report for the year ended 31 December 2016 (both of which are available on the Company's website at www.amrytpharma.com) for details of additional risks facing the Group and its business.

Risks relating to the Group and its business

The Company has incurred losses since its inception and anticipates that it may continue to incur losses for the foreseeable future

To date, the Company has no positive operating cash flow and its ultimate success will depend on, *inter alia*, the Board's ability to implement the Group's strategy, generate cash flow and access equity markets. Whilst the Board is optimistic about the Group's prospects, there is no certainty that anticipated outcomes and sustainable revenues or profits can be achieved. In the meantime, the Group will continue to expend its cash reserves. There can be no assurance that the Group's operations will be profitable or produce a reasonable return, if any, on investment.

The Group may not be successful in its efforts to build a further pipeline of product candidates and develop marketable products

The Group operates in the biopharmaceutical development sector and has a number of drug candidates in various stages of clinical development. In addition, the Group may continue to exploit other opportunities within the sector in order to expand its present development pipeline. Industry

experience indicates that there may be a very high incidence of delay or failure to produce valuable scientific results in relation to the present development pipeline. Further to this, the Group may not be successful in developing new products based on the scientific discoveries developed by the Group. The ability of the Group to develop new products relies on, *inter alia*, the recruitment of sufficiently qualified research and development partners with expertise in the biopharmaceutical sector. The Group may not be able to develop its relationships and/or recruit research partners of a sufficient calibre to satisfy its growth rate and develop its future pipeline.

Additionally, product development timelines are at risk of delay as the timing of regulatory approvals is uncertain and it is not always possible to predict the rate of patient recruitment into clinical trials. There is therefore a risk that product development could take longer than presently expected by the Group.

Furthermore, there can be no guarantee that the Group will be able to, or that it will be commercially advantageous for the Group to, develop its intellectual property through entering into licensing deals with emerging, midsize and large pharmaceutical companies.

Clinical trials are expensive, time consuming and difficult to design and implement and involve uncertain outcomes. Furthermore, results of earlier pre-clinical studies and clinical trials may not be predictive of results of future pre-clinical studies or clinical trials

To obtain the requisite regulatory approvals to market and sell any of the Group's product candidates, it must demonstrate, through extensive preclinical studies and clinical trials, that its product candidates are safe and effective in humans. Clinical testing is expensive and can take many years to complete and its outcome is inherently uncertain. Failure can occur at any time during the clinical trial process and in addition regulatory authorities may require further studies at additional cost. Furthermore, regulatory authorities such as the FDA and EMA may not agree on the same trial design for pivotal studies. The results of preclinical studies and earlier clinical trials may not be predictive of the results of later-stage clinical trials. For example, the results generated to date in pre-clinical studies or Phase I or Phase II clinical trials for the Group's product candidates do not ensure that later clinical trials will demonstrate similar results. Product candidates in later stages of clinical trials may fail to show the desired safety and efficacy traits despite having progressed through preclinical studies and initial clinical trials. The Group may suffer setbacks in advanced clinical trials due to lack of efficacy or adverse safety profiles, notwithstanding promising results in earlier clinical trials. In addition, the Group may experience delays in its on-going or future pre-clinical studies or clinical trials and it does not know whether future preclinical studies or clinical trials will begin on time, need to be redesigned, enrol an adequate number of subjects or patients on time or be completed on schedule, if at all.

The regulatory approval processes of the EMA, FDA and other comparable regulatory agencies may be lengthy, time-consuming and the outcome is unpredictable

The Group's future success is dependent upon its ability to develop successfully, obtain regulatory approval for and then successfully commercialise one or more of its product candidates. There can be no assurance that any of the Group's development drug candidates will be successful in clinical trials or receive regulatory approval. Applications for any of the Group's product candidates could fail to receive regulatory approval for many reasons, including, but not limited to, the following:

- the EMA, FDA or any other comparable regulatory agency may disagree with the design or implementation of the Group's clinical trials or the Group's interpretation of data from nonclinical trials or clinical trials;
- the population studied in the clinical programme may not be sufficiently broad or representative to ensure that the clinical data can be relied on safely in the full population for which the Group is seeking approval;

- the data collected from clinical trials of the Group's product candidates may not be sufficient to support a finding that has statistical significance or clinical meaningfulness or support the submission of a new drug application or other submission, or to obtain regulatory approval in relevant jurisdictions, such as Europe and the US;
- the Group may be unable to demonstrate to the EMA, FDA or any other comparable regulatory agency that a product candidate's risk-benefit ratio for its proposed indication is acceptable;
- the EMA, FDA or any other comparable regulatory agency may fail to approve the manufacturing processes, test procedures and specifications or facilities of third party manufacturers with which the Group contracts for clinical and commercial supplies; or
- the approval policies or regulations of the EMA, FDA or any other comparable regulatory agency may significantly change in a manner rendering the Group's clinical data insufficient for approval.

Any of the Group's current or future product candidates could take a significantly longer time to gain regulatory approval than expected or may never gain regulatory approval. This could delay or eliminate any potential product revenue by delaying or terminating the potential commercialisation of the Group's product candidates.

The Group intends to seek regulatory approvals to commercialise its product candidates in Europe and the United States. To obtain regulatory approval in other countries, the Group must comply with numerous and varying regulatory requirements of such other jurisdictions, which may include (without limitation) safety, efficacy, chemistry, manufacturing and controls, clinical trials, commercial sales, pricing and distribution of its product candidates. Even if the Group is successful in obtaining approval in one jurisdiction, there can be no guarantee that it will obtain approval in other jurisdictions. Failure to obtain marketing authorisations for its product candidates will result in the Group being unable to market and sell such products. If the Group fails to obtain approval in any jurisdiction, the geographic market for its product candidates could be limited. Similarly, regulatory agencies may not approve the labelling claims that are necessary or desirable for the successful commercialisation of the Group's product candidates.

The Group's products may not gain market acceptance, in which case the Group may not be able to generate product revenues

Even if the EMA, FDA or any other comparable regulatory agency approves the marketing of any product candidates that the Group develops and/or in the case of existing marketed products, physicians, healthcare providers, patients or the medical community may not accept or use them. Efforts to educate the medical community and third party payors on the benefits of the Group's product candidates may require significant resources and may not be successful. If any product candidate that the Group develops, in each case if approved, do not achieve an adequate level of acceptance, the Group may not generate significant product revenues or any profits from operations. The degree of market acceptance will depend on a variety of factors, including, but not limited to:

- whether clinicians and potential patients perceive the Group's product candidates to have a better efficacy, safety and tolerability profile, ease of use, compared with the products marketed by the Group's competitors and the prevailing standard of care;
- the timing of market introduction;
- the number of competing products;
- the Group's ability to provide acceptable evidence of safety and efficacy;
- the prevalence and severity of any side effects and a continued acceptable safety profile following approval;

- relative convenience and ease of administration;
- cost effectiveness;
- patient diagnostics and screening infrastructure in each market;
- marketing and distribution support;
- the availability of healthcare coverage, reimbursement and adequate payment from health maintenance organisations and other third party payors, both public and private; and
- competition from other therapies.

In addition, the potential market opportunity for the product candidates that the Group may develop is difficult to estimate precisely, particularly given that the orphan drug markets which the Group is targeting are, by their nature, relatively small and unknown. The Group's estimates of the potential market opportunity for each of these product candidates are predicated on several key assumptions, such as industry knowledge and publications, third party research reports and other surveys. Although the Board believes that the Group's internal assumptions are reasonable, these assumptions may prove to be inaccurate. If any of the assumptions proves to be inaccurate, then the actual market for Lojuxta, AP101 and AP102 or the Group's other product candidates from time to time, could be smaller than the Group's estimates of the potential market opportunity. If that turns out to be the case, the Group's product revenue may be limited and it may be unable to achieve or maintain profitability.

The Company faces significant competition from other biotechnology and pharmaceutical companies

The biotechnology and pharmaceutical industries are very competitive. The Company's competitors include major multinational pharmaceutical companies, biotechnology companies and research institutions. Many of its competitors have substantially greater financial, technical and other resources, such as larger research and development staff. The Company's competitors may succeed in developing, acquiring or licensing drug product candidates that are earlier to market, more effective or less costly than any product candidate which the Company is currently developing or which it may develop and this may have a material adverse impact on the Company.

The Group's license partners may not be successful in their efforts to develop marketable products

Revenue from any licensing and collaboration deals entered into is dependent on future progression of programs through development of and into the market. If these programs transfer to a partner for progression, there is a risk that a licensing deal may not deliver all the indicated milestones and terms due to product failure or a partner deprioritising a product.

Protection of intellectual property

The Group's success and ability to compete effectively are in large part dependent upon exploitation of proprietary technologies and candidates that the Group has developed internally or has in-licensed, the Group's ability to protect and enforce its intellectual property rights so as to preserve its exclusive rights in respect of its technologies and candidates, and its ability to preserve the confidentiality of its know-how. The Group relies primarily on exclusivity granted by a combination of orphan drug approval, data exclusivity, patent laws and trade secrets/confidentiality to protect its intellectual property rights. There can be no assurance that patents pending or future patent applications will be issued, nor that the lack of any such patents will not have a material adverse effect on the Group's ability to develop and market its proposed candidates, or that, if issued, the Group would have the resources to protect any such issued patent from infringement. Also, no assurance can be given that the Group will develop technologies or candidates which are patentable or that patents will be sufficient in their scope to provide protection for the Group's intellectual property rights against third parties. Nor can there be any assurance as to the ownership, validity or scope of any patents which have been, or may in the future be, issued to the Group or that claims with respect thereto would not

be asserted by other parties. Furthermore, there are some areas of technology that are important for the Group's business which cannot be patented due to the existence of prior disclosures or rights. AP102 currently has no patent protection in Europe and intends to rely on exclusivity from a possible future orphan drug approval. In addition, there can be no assurance that the Company will be able to obtain and/or maintain its orphan drug designation or orphan drug approval for its product candidates.

To date, the Group has also relied on copyright, trademark and trade secret laws, as well as confidentiality procedures, non-compete and/or work for hire invention assignment agreements and licensing arrangements with its employees, consultants, contractors, customers and vendors, to establish and protect its rights to its technology and other developments and, to the best extent possible, control the access to and distribution of its technology, software, documentation and proprietary information. Despite these precautions, it may be possible for a third party to copy or otherwise obtain and use its technology without authorisation. Once granted, a patent can be challenged both in the patent office and in the courts by third parties. Third parties can bring material and arguments which the patent office granting the patent may not have been aware of. Therefore, issued patents may be found by a court of law or by the patent office to be invalid or unenforceable or in need of further restriction.

Orphan Drug Designation

In the European Union, orphan drug designation under Regulation (EC) No. 141/2000 by the EMA's Committee for Orphan Medicinal Products provides regulatory and financial incentives for companies to develop, promote and market products that are intended for the diagnosis, prevention, or treatment of a life-threatening or chronically debilitating condition affecting not more than five in 10,000 persons in the European Union and for which no satisfactory treatment is available or where such treatment is already available, the new treatment must be of significant benefit to those affected by the condition. Additionally, designation is granted for products intended for the diagnosis, prevention or treatment of a life-threatening, seriously debilitating or serious and chronic condition when, without incentives, it is unlikely that sales of the drug in the European Union would be sufficient to justify the necessary investment in developing the drug or biological product or where there is no satisfactory method of diagnosis, prevention or treatment, or, if such a method exists, the medicine must be of significant benefit to those affected by the condition. In Europe, the first product candidate to obtain approval for a given indication would benefit from a 10 year period of market exclusivity from the date of approval. Subsequent candidates for the same condition may also be granted orphan drug designation where the underlying molecule used in the treatment is different, where the method of action is different or where the new treatment shows clinical superiority over the existing treatment. The 10 year exclusivity period referred to above may be reduced to six years if the orphan drug designation criteria are no longer met, including where it is shown that the product is sufficiently profitable not to justify maintenance of market exclusivity.

In the United States, under the Orphan Drug Act of 1983, the FDA may designate a product as an orphan drug if it is intended to treat an orphan disease or condition, defined as a patient population of fewer than 200,000 in the United States, or a patient population greater than 200,000 in the United States where there is no reasonable expectation that the cost of developing the drug will be recovered from sales in the United States within 7 years following FDA approval.

In the United States, orphan drug designation entitles a party to financial incentives, such as opportunities for grant funding towards clinical trial costs, tax advantages and user fee waivers. In addition, if a product receives the first FDA approval for the indication for which it has orphan drug designation, the product is entitled to orphan drug exclusivity, which means the FDA may not approve any other application to market the same drug for the same indication for a period of seven years, except in limited circumstances, such as a showing of clinical superiority over the product with orphan exclusivity or where the manufacturer is unable to assure sufficient product quantity.

However, whilst the Group has obtained orphan drug designation for certain of its product candidates (and may do so for others in the future), there are limits on the extent of protection provided. For example, in the EU, a new product cannot be designated if it is similar to an orphan drug which has already been approved. Similarity in this context is defined as having a similar active substance (identical or having an active substance with the same or similar principal molecular structural features) and which acts via the same mechanism. Additionally, orphan drug exclusivity will not apply if there is a second medicinal product that is safer, more effective or otherwise clinically superior.

Furthermore, it is important to note that there can be multiple orphan drug designations for each indication and more than one entity can receive orphan drug designation for the same product candidate for the same use. However, the exclusivity period is granted to the first entity (with orphan drug designation for the relevant product candidate) who has obtained marketing approval. As such, only the first product candidate to be approved for a given indication will enjoy the exclusivity benefits of orphan drug approval. It is therefore possible that the Group may not obtain market exclusivity because another product for the same indication was approved earlier, even if the Group ultimately obtains marketing approval for its product candidates.

Moreover, orphan drug designation rarely shortens the development time nor the regulatory review time of a drug nor does it give the drug any formal advantage in the regulatory review or approval process.

Future funding requirements

The Group will likely need to raise additional funding to undertake development work beyond that being funded by the Placing. If additional funds are raised through the issuance of new equity or equity linked securities of the Group other than on a *pro rata* basis to existing Shareholders, the percentage ownership of the existing Shareholders may be reduced. Shareholders may also experience subsequent dilution and/or such securities may have preferred rights, options and pre-emption rights senior to the Ordinary Shares.

The Company may also issue Ordinary Shares as consideration shares on acquisitions or investments that would also dilute Shareholders' respective shareholdings.

There is also no certainty that any future fund raising will be possible at all or on acceptable terms. If the Group is unable to obtain additional financing as required, it may be required to reduce the scope of its operations or anticipated expansion.

The Company has a €20 million debt facility with the European Investment Bank and may seek further debt financing in future. Such debt financing may have adverse consequences for the Group including placing restrictions on the Group's financial and operating activities as a consequence of the covenants to which the Group is subject and requiring it to dedicate a portion of its cash flows to repay the debt and to pay interest due, which may materially reduce funds available for planned development activities and will expose the Group to interest rate fluctuations to the extent that the borrowings are subject to variable interest rates. Debt financing may also require assets of the Group to be secured in favour of the lender, which security may be enforced if the Group were unable to comply with the terms of the relevant debt facility agreement.

Inability to scale up manufacturing capability and/or outsourcing

The Group is investing in new biopharmaceutical manufacturing equipment which will require significant investment, installation and calibration activities to be undertaken. The Directors may underestimate the cost or time of installing such manufacturing equipment. The Group may outsource manufacturing but may be unable to find sufficient demand for its new manufacturing capabilities. Scaling-up production may be negatively impacted as a result of these factors.

Exit of UK from the European Union

The UK has voted in an advisory referendum to leave the European Union (commonly referred to as "Brexit"). The impact of the referendum and consequent triggering of Article 50 of the Lisbon Treaty is not yet clear, but it may significantly affect the fiscal, monetary and regulatory landscape in the United Kingdom, and could have a material impact on its economy and the future growth of its various industries, including the pharmaceutical and biotechnology industries. Depending on the exit terms negotiated between EU Member States and the UK following Brexit, the UK could lose access to the single European Union market and the global trade deals negotiated by the European Union on behalf of its members. Such a change in trade terms could affect the attractiveness of the UK as an investment centre and, as a result, could have a detrimental effect on UK companies. This may impact the Group's ability to access funding in the future, and its prospects. Although it is not possible at this point in time to predict fully the effects of an exit of the UK from the European Union, it could have a material effect on the Group's business, financial condition and results of operations.

Risks Relating to the Ordinary Shares

Fluctuations in the price of Ordinary Shares

The market price of the Ordinary Shares, including the Placing Shares, may be subject to fluctuations in response to many factors, including a failure in a clinical study for one of the Company's development products, variations in the operating results of the Group, divergence in financial results from analysts' expectations, changes in earnings estimates by stock market analysts, general economic conditions, legislative changes in the Company's sector and other events and factors outside of the Group's control.

Liquidity of Ordinary Shares

The price of the Ordinary Shares may be volatile, influenced by many factors, some of which are beyond the control of the Company, including the performance of the overall stock market, other Shareholders buying or selling large numbers of Ordinary Shares, changes in legislation or regulations and general economic conditions. Therefore, a return on an investment in the Ordinary Shares cannot be guaranteed.

Admission to AIM and ESM should not be taken as implying that there will be a liquid market for the Placing Shares. It may be more difficult for an investor to realise their investment in the Group than in a company whose shares are quoted on the Official Lists.

Substantial sales of Ordinary Shares may adversely affect the price of Ordinary Shares

Sales, or the possibility of sales, of substantial numbers of Ordinary Shares by the Company's existing Shareholders following the Placing could have an adverse effect on the market trading price of the Ordinary Shares.

Dilution

Not all Shareholders are taking part in the Placing. As a result of the number of Placing Shares to be issued under the terms of the Placing, Shareholders will experience dilution in their ownership and voting interests. In aggregate, the Placing Shares will represent approximately 24.2 per cent. of the Enlarged Share Capital.

The Placing of the VCT Placing Shares is subject to additional conditions

As described in paragraph 6 of the section of this document titled "Letter from the Chairman", there are additional conditions in respect of the Placing of the VCT Placing Shares which relate to the status of the VCT Placing Shares and the Company under the VCT Legislation. If those conditions are not satisfied, the Placing of the VCT Placing Shares shall lapse but, subject to satisfaction of the other conditions to the Placing, the Placing of the Non-VCT Placing Shares will proceed.

The Placing of the VCT Placing Shares is not conditional on the issue of the Non-VCT Placing Shares and Second Admission

The Placing of the VCT Placing Shares is not conditional on the issue of the Non-VCT Placing Shares and Second Admission. Consequently, if following the issue of the VCT Placing Shares, the conditions relating to the issue of the Non-VCT Placing Shares are not satisfied, or the Placing Agreement is terminated in accordance with its terms in respect of the Non-VCT Placing Shares, the Non-VCT Placing Shares will not be issued and the Company will not receive the related placing monies. In this situation, the Company will not have sufficient working capital for the next 12 months and may have to seek additional funding.

Additional risks relating to VCT status

The Company has sought, but not yet received, assurance from HMRC that the Company qualifies as a VCT investment. Neither the Company nor the Directors give or have given any warranty, representation or undertaking that the assurance referred to above will be granted or that, if granted, any VCT investment in the Company will remain a qualifying VCT investment. Investors must take their own advice and rely on it. Should the law regarding VCT change then any reliefs or qualifying status that the Company obtains may be lost. Changes to the Company's business could prejudice the status of the VCT Placing Shares under the VCT Legislation. Circumstances may arise where the Board believes that the interests of the Company are not best served by acting in a way that preserves VCT qualifying status. In such circumstances, the Company cannot undertake to conduct its activities in a way designed to secure or preserve any such relief or status claimed by any Shareholder.

The above information is based upon current tax law and practice and other legislation and any changes in the legislation or in the levels and bases of, and reliefs from, taxation may affect the value of an investment in the Company. Any person who is in doubt as to their tax position should consult their professional tax adviser in order that they may fully understand how the rules apply in their individual circumstances and the effect on their personal taxation position, if any, in the event any such relief or status is withdrawn.

Amryt Pharma plc

(incorporated and registered in England and Wales under the Companies Act 1985 with registered number 05316808)

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting (the "**Meeting**") of Amryt Pharma plc (the "**Company**") will be held at Holiday Inn London Mayfair, 3 Berkeley Street, Mayfair, London W1J 8NE on 9 October 2017 at 11:00 a.m., for the purpose of considering and, if thought fit, passing the following resolutions (**Resolutions**), of which resolutions 1 and 2 will be proposed as ordinary resolutions and resolutions 3 and 4 will be proposed as special resolutions.

In this Notice of General Meeting words and defined terms shall have the same meanings as words and defined terms in the circular to the holders of Ordinary Shares dated 21 September 2017 to which this notice is attached.

Ordinary Resolutions

1. THAT, in addition to all existing authorities given to them pursuant to section 551 of the Companies Act 2006 (the "**Act**"), the Directors of the Company be and are hereby generally and unconditionally authorised in accordance with section 551 of the Act to exercise all of the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company pursuant to the Placing up to an aggregate nominal amount of £664,777, provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the date which is two months after the date of passing of this resolution, except that the Directors may before the expiry of such period make an offer or agreement which would or might require shares to be allotted or rights granted after the expiry of such period, and the Directors may allot shares or grant rights in pursuance of that offer or agreement as if this authority had not expired.

2. THAT, in substitution for the authorities granted at the 2017 AGM (but without prejudice to the authority conferred by resolution 1, if passed), the Directors of the Company be and are hereby generally and unconditionally authorised in accordance with section 551 of the Act to exercise all of the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or convert any security into, shares in the Company up to a maximum aggregate nominal amount of £916,057, provided that this authority shall, unless renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company or 15 months after the passing of this resolution (if earlier), except that the Directors may before the expiry of such period make an offer or agreement which would or might require shares to be allotted or rights granted after the expiry of such period, and the Directors may allot shares or grant rights in pursuance of that offer or agreement as if this authority had not expired.

Special Resolutions

3. THAT, subject to and conditional on the passing of resolution 1 above, in addition to the existing authority given to them under section 570 of the Act, the Directors of the Company be and are hereby empowered under section 571 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by resolution 1 above as if section 561 of the Act did not apply to such allotment and such authority to be limited to the allotment of equity securities pursuant to the Placing up to an aggregate nominal amount of £664,777, provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire on the date which is two months after the date of passing of this resolution, except that the Directors may before the expiry of such period make an offer or agreement which would or might require equity securities to be allotted after the

expiry of such period, and the Directors may allot equity securities in pursuance of that offer or agreement as if this authority had not expired.

4. THAT, subject to and conditional on the passing of resolution 2 above and in substitution for the authorities granted at the 2017 AGM (but without prejudice to the authority conferred by resolution 3, if passed), the Directors of the Company be and are hereby empowered under section 570 of the Act to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by resolution 2 above as if Section 561 of the Act did not apply to such allotment, such authority to be limited to the allotment of equity securities as follows:

   (a) the allotment of equity securities in connection with any offer by way of rights or an open offer of relevant equity securities where the equity securities respectively attributed to the interests of all holders of relevant equity securities are proportionate (as nearly as may be) to the respective numbers of relevant equity securities held by them, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with equity securities which represent fractional entitlements or on account of either legal or practical problems arising in connection with the laws or requirements of any regulatory or other authority in any jurisdiction; and

   (b) otherwise than pursuant to paragraph (a) above, up to an aggregate nominal amount of £274,817, provided that this authority shall, unless previously renewed, varied or revoked by the Company in general meeting, expire at the conclusion of the next annual general meeting of the Company or 15 months after the passing of this resolution (if earlier) save that the Company may before the expiry of such period make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period, and the Directors may allot equity securities in pursuance of that offer or agreement as if this authority had not expired.

Dated 21 September 2017

BY ORDER OF THE BOARD
Rory Nealon
Company Secretary

Registered office:
1 Adam Street
London
WC2N 6LE

Notes:

(i) Voting at the General Meeting will take place by means of a show of hands, unless a poll vote is demanded in accordance with the Company's articles of association.

(ii) A Shareholder entitled to attend and vote at the General Meeting may appoint one or more proxies to exercise their voting rights at the General Meeting, so long as each proxy is appointed to exercise voting rights attached to different shares. A proxy need not be a Shareholder.

(iii) The Form of Proxy provided may be used to appoint a proxy to attend and vote at the meeting on behalf of a shareholder. A blank Form of Proxy can also be downloaded from the Company's website at www.amrytpharma.com. The postal address for receipt of completed Form of Proxy is Capita Asset Services at PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU.

(iv) To be valid, a duly signed Form of Proxy (together with any power of attorney or other authority under which it is signed, or a certified copy of the same, if applicable) must be received by the Registrars by 11:00 a.m. on 5 October 2017. The cut-off time for receipt of proxy appointments also applies to the amendment of proxy instructions. Any amended proxy appointment received after 11:00 a.m. on 5 October 2017 will be disregarded.

(v) CREST members who wish to appoint a proxy or proxies by using the CREST electronic appointment service may do so by using the procedures described in the CREST Manual which can be viewed at www.euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider should refer to their CREST sponsors or voting service provider(s), who will be able to take the appropriate action on their behalf.

(vi) In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the Company's agent, Capita Registrars Limited (CREST Participant ID: RA10), no later than 48 hours before the time appointed for the meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.

(vii) CREST members and, where applicable, their CREST sponsor or voting service provider should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider takes) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsor or voting service provider are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

(viii) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

(ix) Appointing a proxy will not prevent you from attending the General Meeting and voting in person. However, if you decide to do so, any proxy previously appointed by you will not also be able to attend, speak and vote on your behalf.

(x) Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, only Shareholders listed in the register of members of the Company as at the close of business on 5 October 2017 shall be entitled to attend and vote at the General Meeting in respect of the number of shares registered in their name at such time. If the meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to attend and vote at the adjourned meeting is the close of business on the day preceding the date fixed for the adjourned meeting. Changes to the register of members after the relevant times shall be disregarded in determining the rights of any person to attend and vote at the meeting.

(xi) In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding. For the purposes of joint holders on the Form of Proxy, the signature of one holder will be sufficient but the names of all the joint holders should be stated.

(xii) Where a Shareholder appoints more than one proxy, each proxy must be appointed in respect of different shares comprised in his or her shareholding which must be identified on the Form of Proxy. Each such proxy will have the right to vote on a poll in respect of the number of votes attaching to the number of shares in respect of which the proxy has been appointed. If you wish your proxy to speak at the meeting, you should appoint a proxy other than the chairman of the meeting and give your instructions to that proxy.

(xiii) A corporation which is a Shareholder may appoint one or more corporate representatives who have one vote each on a show of hands and otherwise may exercise on behalf of the Shareholder all of its powers as a shareholder provided that they do not do so in different ways in respect of the same shares.

(xiv) As at the date of this Notice the Company's issued ordinary share capital comprises 208,339,632 ordinary shares of £0.01 each. Each ordinary share carries one vote and therefore the total number of voting rights at 20 September 2017 was 208,339,632. The Company also has 43,171,134 deferred shares in issue. The deferred shares have no right to receive notice of general meetings nor any right to attend or vote at general meetings.

(xv) None of the E–mail addresses and fax numbers referred to in this document may be used for any purpose other than those specified.

(xvi) The Company's website is www.amrytpharma.com.

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