November 3rd, 2015

Nine Month Financial Results Ahead of Plan – Full Year Guidance Raised.

Period to September 30th	**Q3 2015 $m**	Q3 2014 $m	**% Δ actual FX**	**% Δ constant FX**	**9m 2015 $m**	9m 2014 $m	**% Δ actual FX**	**% Δ constant FX**
Net Revenue	**249**	270	-8	-5	**766**	844	-9	-6
Operating Profit	**78**	131	-41	-38	**308**	458	-33	-30
Net Income	**48**	93	-48	-46	**191**	326	-41	-39
EPS (cents per share)	**7**	13	-46	-46	**27**	45	-40	-39

Nine Months Financial Highlights

- Net revenue at $766m (2014: $844m) declined 9% versus prior year with strong market growth offset by lower market share and higher rebates, in connection with formulary access in the US, versus prior year and exchange. Net revenue at constant FX declined by 6%.
- Operating profit of $308m (2014: $458m), reflected lower net revenues, and the expected higher operating costs as a standalone public company, including $7m exceptional costs arising from the establishment of Indivior PLC.
- Net income was $191m (2014: $326m) after net financing costs of $47m (2014: nil) and tax rate of 27% (2014: 29%).
- Cash balance at period end of $552m. Net debt of $176m (vs. Year End 2014: $428m).

Nine Months Operating Highlights

- US market growth in 2015 year to date continues to be in low double digits. Suboxone Film market share was 59% (2014: 63%), slightly ahead of the end of 2014 share.
- New product pipeline progress. Nasal Naloxone for opioid overdose rescue NDA filed, accepted and granted Priority Review by the FDA with response expected by late Q4 2015; ongoing Phase 3 trials of Buprenorphine Monthly Depot and Risperidone Monthly Depot; Arbaclofen Placarbil for alcohol use disorders first patient in Phase 2a trial in September; oral swallowable tablet of Buprenorphine Hemiadipate for opioid dependence, first patient in Phase 1 trial in September 2015.
- Scheduling of two projects changed; optimization of the clinical development path for Burprenorphine Monthly Depot in Europe only, and an additional Phase 2 trial for Buprenorphine Hemiadipate Oral Swallowable Tablet, will likely result in some delay to previous estimated approval in 2018 for both projects, new dates to be confirmed in 2016.
- ANDA Litigation. Trial in the lawuits against Actavis and Par commenced today November 3rd. There are now six ANDA filers seeking FDA approval to market generic Suboxone Film in the US.

Outlook

- Full year 2015 guidance today raised to net revenue of $990m-$1,010m (previously $935m-$965m) and net income of $215m-$225m (previously $185m to $210m) at actual exchange rate.
- The guidance assumes current market conditions in the US continue through the remainder of 2015. The guidance also reflects some increase in investment in R&D and prelaunch activity for Nasal Naloxone and Buprenorphine Monthly Depot in the context of operating expenses which are in any case proportionally higher in H2.

Comment by Shaun Thaxter, CEO of Indivior PLC

“Our performance this year to date continues to run well ahead of our plan, which anticipated a more challenging market environment beginning in the second quarter“ commented **Shaun Thaxter**, **CEO of Indivior PLC**. "As we see no imminent change in conditions, we can raise our guidance for the full year. This over-delivery against our plan allows us both to reward shareholders with higher than expected profits, while using a proportion of the over-delivery to reinvest in the long-term organic growth drivers of our business. Accordingly we are consciously stepping up our investment in R&D projects, and particularly in pre-launch marketing and market preparation for the imminent launch of Nasal Naloxone and in preparation for the launch of our Monthly Depot of Buprenorphine. We look forward to giving more insight into these investments at our R&D Day for investors on December 9th. At the same time, we will give some additional insight into the impact of these investments on the financial outlook for 2016.“

“Indivior PLC is focused on empowering patients and striving to improve their quality of life by pioneering innovative, high-quality, accessible and cost effective treatments,“ **Shaun Thaxter** continued. "I am delighted with our progress towards realizing our vision and achieving key strategic priorities for 2015; Suboxone Film share of 59% in the US is slightly ahead of the exit share for 2014 and reinforces our confidence in the sustainability of Suboxone Film; the treatment market has grown in the US, with many new doctors certified. Our transformational pipeline of potential treatments for addiction is moving forward steadily with our opioid overdose rescue medication granted priority review by the FDA for anticipated approval before the end of this year, our monthly depot of Buprenorphine (RBP-6000) in Phase 3 trials, while our oral swallowable tablet of Buprenorphine Hemiadipate has just started its first clinical trial in man in September; our first clinical trial for Arbaclofen Placarbil for alcohol use disorders commenced in September while positive clinical efficacy and safety data from our Phase 3 trial of RBP-7000, the monthly risperidone depot, was published in May. Our belief in the growing medium-term opportunity for Indivior PLC continues to be justified.“

Nine Months Operating Review

US Market Update

The market for buprenorphine products continued to grow in 2015, showing volume growth of low double digit percentage in line with expectation. As expected, the market passed the anniversary of the impact of the Affordable Care Act in Q2 and there has been modest slowing in year-on-year market growth as a result. A key driver of growth remains the certification of new physicians to practice addiction medicine as patients look to find treatment. Such certification is running close to record levels.

On October 21st 2015, The White House announced a number of initiatives to expand access to treatment as a means to help address the growing opioid dependence and overdose epidemic. Amongst initiatives announced were: -

- A plan to double the number of physicians certified to prescribe Buprenorphine from 30,000 currently to 60,000 over the next three years.
- A plan to double the number of prescribers of Naloxone
- A plan to address barriers to medically assisted treatment (MAT) in Federal Agencies & Departments.

This announcement aligns with initiatives, such as by the US Department of Health & Human Services (HHS) to revise rules around access to MAT. According to SAMHSA, there were 2.5 million people (aged 12 or older) who abused or were dependent on painkillers or heroin in 2014[1].

"Indivior supports the increased emphasis and growing momentum in recent weeks to help expand patient access to treatment, exemplified by the recent White House announcement." **Shaun Thaxter** added. "These policy initiatives proposed by the federal government are a major step forward in addressing the growing epidemic of opioid dependence and overdose. Increasing access to medication-assisted treatment, including buprenorphine, as well as empowering communities to put naloxone into the hands of the layperson, trained healthcare personnel or first responders to administer treatment at the scene of an overdose is an important step, as every second counts."

"Indivior is committed to working together with stakeholders to fundamentally impact this public health crisis and help improve patient outcomes" **Shaun Thaxter** continued. "As part of our commitment to putting naloxone as close to the scene of an overdose as possible, Indivior today announces that it is intending to price its naloxone nasal spray for the treatment of opioid overdose, if approved by the US FDA, at a list price of less than $50 a dose; with discounts and co-pay coupon assistance, this would likely bring the accessible price significantly below that $50 level. "

Suboxone Film had a market share of 59% in the first nine months, compared to 63% in the same period in 2014. This was slightly ahead of the exit share at the end of 2014, so market share has been more than maintained through the year to date. As in the second half of last year, the Company continues to offer tactical rebates in connection with formulary access for Suboxone Film, in the face of continuing aggressive discounting by branded competitors although these competitors have made limited market share impact. In addition, the Company increased its coupon for cash paying patients earlier this year; the coupon has had excellent uptake, resulting in recovering market share of cash-paying patients but at some marginal cost to net pricing.

While share has been maintained at 59% in 2015 to date, Suboxone has lost a number of managed Medicaid and fee for service accounts to heavily discounted prices from branded competitors which when annualised will more than outweigh the recovery of formulary access at CVS. As a result, it is likely that there will be some modest erosion in Suboxone Film's share over the next six months. However, the lost accounts typically were at higher rebate levels and therefore lower margin than average.

[1]*SAMHSA Behavioural Trends in the United States: Results from the 2014 National Survey on Drug Use and Health. HHS Publication No. Rockville MD: Substance Abuse and Mental Health Services Administration 2014.*

Update on Guidance for Full Year

Generic tablet pricing has not yet accelerated towards the "commodity price floor" of c.80% discounts from list price. In anticipating the speed and severity of this acceleration in generic discounts, Indivior has been guided by industry analogues experienced in other sectors; we anticipated relatively limited impact in Q1, but greater impact in Q2. Thus far, this acceleration has not yet occurred.

The Company still believes that the likelihood is that industry analogues on generic pricing will apply, the issue being one of timing and severity.

We said in July that if the environment continued to be favourable we would update our full-year guidance at Q3. Accordingly we are raising our full-year guidance today to net revenue of $990m to $1,010m (previously $935m to $965m) and net income of $215m to $225m (previously $185m to $210m) but now at actual exchange rates.

This guidance reflects an increase in R&D and pre-launch activity for Nasal Naloxone and Buprenorphine Monthly Depot, as well as the impact of a higher stand-alone public company cost base, which has seen a growth in H2 relative to H1.

Financial Performance for nine months to September 30, 2015

For the nine month period, total net revenue decline of 9% to $766m (2014: $844m) at actual exchange rates reflects strong US market growth, lower market share, versus prior year, plus higher

rebates to payors in connection with formulary access, and higher coupons for cash-paying patients in the US versus prior year plus the impact of adverse translation into USDs from weaker currencies in Rest of World (Euro, Australian Dollar and Sterling). At constant exchange rates, the decline in net revenue was 6%.

In Q3, total net revenue declined 8% at actual exchange rates to $249m (Q3 2014: $270m). At constant exchange rates the decline in Q3 was 5%.

US net revenue declined in the nine month period by 5% to $613m (2014: $646m). Volume was ahead of last year reflecting market growth offset by lower market share compared to prior year. Pricing reflected a combination of channel mix, with lower margin Medicaid sales growing faster than total market, and continuing tactical rebates, in connection with formulary access in both commercial managed care and Medicaid in the face of aggressive discounting by branded competitors, plus the effect of increased coupons for cash-paying patients.

In Q3, net revenue declined by 1% in the US to $201m (Q3 2014: $203m) reflecting less reduction in market share year-on-year and an improving trend in the year-on-year level of tactical rebates but offset by a modest slowing in market growth as the anniversary of the Affordable Care Act passed and the increase in couponing for cash-paying patients.

For the nine month period, Rest of World net revenue declined by 23% to $153m (2014: $198m) as reported in USDs but the majority of this decline, 14%, was due to translation into a much stronger USD. At constant exchange, the net revenue decline was 9%, reflecting continuing price constraints from Government austerity measures and forced switching to generics in Europe, offset by continuing growth in Australia.

In Q3, Rest of World net revenue declined 28% to $48m (Q3 2014: $67m); at constant exchange rates the decline was 16%. In Q3, sales were impacted by the change of trading name in a number of countries associated with the demerger, so affecting the timing of shipments between Q2 and Q3, but this did not impact on the overall trend of the year to date.

Gross margin for the nine month period was 91%, in line with last year (2014: 91%).

SD&A expenses for the nine month period increased by 18% to $295m (2014: $250m). The increase mainly reflects standalone public company costs in line with the guidance given at the time of the demerger plus increased legal expenses. Exceptional costs of $7m were included in SD&A. These relate to one-off costs arising from the demerger and establishment of Indivior PLC, such as product and company re-registration. Excluding these exceptional costs, the increase in SD&A in the period was 15%.

R&D expenses in the nine month period increased, as planned, by 44% to $91m (2014: $63m), reflecting the level of activity in the Company's clinical development pipeline, which has advanced compared to prior year, and in particular to the fact that there were two pivotal Phase III trials running in the first three quarters of 2015, together with the commencement of two new clinical trials. R&D expenses in 2015 are more evenly distributed across the year than in 2014 when they were heavily biased to H2, particularly Q4.

Operating profit in the nine month period was $308m, 33% below prior year (2014: $458m) and was 30% lower at constant exchange. Excluding exceptional costs, operating profit was $315m, 31% below prior year.

EBITDA for the nine month period was $326m (2014: $478m), and excluding the exceptional costs was $333m (2014: $478m).

Operating margin was 40% as reported. Excluding the exceptional costs, the operating margin was 41% (2014: 54%). This margin reflects lower net revenues and higher operating costs, primarily due to the additional costs of operating as a standalone public company compared to the carve-out financials for nine month period in 2014, as laid out in the prospectus last November.

Finance expenses in the nine month period were $47m (2014: nil) being the full all-in cost of interest and amortisation for the $750m borrowing facility. Q3 finance expenses were $16m, reflecting the all-in cost for a full quarter.

The tax charge in the nine month period was $70m, a rate of 27% (2014: 29%) on the pretax profit for the period reflecting the mix of profits in the period. Based on current projections we continue to expect our full year effective tax rate to be 27% though we are continuing to assess opportunities to optimize our group structure.

Net income for the nine month period was therefore $191m (2014: $326m), a decline of 41% compared to 2014 as reported. At constant exchange rates, the decline was 39%. Excluding exceptional costs, the net income was $196m net of tax, a decline of 40%.

EPS for the nine month period was 27 cents (2014: 45 cents) on a basic basis and 26 cents (2014: 45 cents) on a fully diluted basis. On an adjusted basis, excluding the effect of exceptional costs of $7m, basic and fully dilutive EPS were 27 cents.

Cash Flow

Cash generated from operations in the nine month period was $446m (2014: $468m), a decrease of $22m reflecting a significant improvement in net working capital to a release of cash of $117m (2014: cash usage of $13m) partially offsetting $150m lower operating profits in the period compared to 2014.

In the nine month period, net cash inflow from operating activities was $274m (2014: $414m) reflecting the reduction in cash from operating activities plus higher tax payments in the period of $109m (2014: $54m), financing costs of $42m (2014: nil) and transaction costs relating to the loan facility of $23m (2014: nil).

Tax payments in Q3 were $58m (Q3 2014: $31m)

During the nine month period, investment in property, plant and equipment, primarily related to the development of the company's ERP system, new equipment in R&D laboratories and building refits was $12m (2014: $1m). Purchase of intangible assets of $4m related to the outright purchase of the Nasal Naloxone technology during the year. In the nine month period of 2014, the intangible assets purchases of $24m related to Nasal Naloxone rights and the in-licensing of Arbaclofen Placarbil for the treatment of alcohol use disorders.

During the nine month period, the Group repaid $28m of its term loan as part of its commitment under the syndicated debt facility (see below). In the same period in 2014, the Group transferred $364m to its then owners.

The net increase in cash and cash equivalents in the period therefore was $221m (2014: $25m), being the sum of the cash inflow from operating activities of $274m, less net cash outflows from investing and financing activites of $16m and $37m respectively. Added to the cash and cash equivalents at the beginning of the period of $331m, that gave the Group a total cash and cash equivalents balance of $552m at the period end.

The increase in cash and cash equivalents in Q3 was $29m (Q3 2014: $21m). The slower rate of cash generation in Q3 was due to lower profits in the quarter and the tax payment of $58m.

Balance Sheet at September 30th

Non-current assets decreased to $177m at the period end (YE 2014: $182m), due to increases in property, plant and equipment (PPE), offset by further amortisation of intangible assets and depreciation of PPE.

Inventories increased to $53m (YE 2014: $41m). Trade and other receivables were $196m (YE 2014: $193m). The overall increase in current assets was primarily due to the $221m increase in cash and cash equivalents in the year to date.

Trade and other payables increased to $514m (YE 2014: $383m), reflecting higher levels of rebates in the US in connection with formulary access and in response to heightened branded competition.

Current tax liabilities decreased to $21m (YE 2014: $62m) following payment of taxes in the quarter.

Net working capital (inventory plus trade and other receivables, less trade and other payables) was minus $265m at the period end, an improvement of $117m on December 2014. This represents a ratio of minus 26% of moving annual total net revenue.

Cash and cash equivalents at the period end was $552m, reflecting a net cash increase of $221m in the period ($29m in Q3), the cash inflow in Q3 (versus H1) reflected the timing of some disbursements and particularly the tax payment.

Borrowings, net of issuance costs, were $689m at the period end (YE 2014: $736m).

The net debt of the Group was $176m at the period end (YE 2014: $428m).

At the period end, therefore, the Group had net liabilities of $289m (YE 2014: $475m), consisting of assets of $978m (YE 2014: $747m), and liabilities of $1,267m (YE 2014: $1,222m).

Following the restructuring of the Company's share capital, the capital and reserves consisted of share capital of $72m (YE 2014: $1,437m), other reserves of minus $1,295m (YE 2014: minus $1,295m), foreign curency translation reserve of minus $18m (YE 2014: minus $16m), and retained earnings of $952m (YE 2014: minus $601m).

Dividend

The 2015 interim dividend of 3.2 US cents per ordinary share was declared by the board on July 28th, 2015. This dividend totalling $23m was paid on October 23rd to shareholders whose names appeared on the register of members at the close of business on September 18th, 2015. The sterling equivalent per ordinary share was set at 2.08 pence.

Demerger Update

Work on separation from Reckitt Benckiser Group plc continues under the Transitional Service Agreements signed in December 2014, and is fully on track. In April, formal operation of the Fine Chemical Plant in Hull, where Buprenorphine is manufactured for all our Suboxone and Subutex products, was transferred to Indivior, with no disruption to our supply chain. On July 1st, major operating companies changed their name to Indivior including the USA, the UK and Canada. Australia changed its operating name in February. Subsequent to the company name changes, product packaging and branded materials have been updated. The project to implement a new, company-wide, ERP system is fully on track with the objective of the first countries going live in January 2016.

R&D / Pipeline Update

Developments since Full Year 2014 preliminary results announcement on February 11th, 2015.

Treatment of Opioid Dependence

- **Suboxone Tablet**. China Efficacy Study (RB-CN-10-0013) on track for last patient last visit by end of Q4 2015.
- **Suboxone Film.** On 23rd September the FDA approved the buccal route of administration for Suboxone Sublingual Film. Patients may now choose either under-the-tongue (sublingual) or against the cheek (buccal) administration.

- **Suboxone Film EU Formulation**. This project has been delayed as the prototype formulation for EU has not met its specified bio-equivalency to EU Suboxone Tablet formulation, although it is bio-equivalent to the existing Suboxone Film formulation.

- **RBP-6000, Monthly Depot Buprenorphine**: Phase III Efficacy study (RB-US-13-0001); first patient randomized in February 2015. Phase III Safety extension study (RB-US-13-0003): study on track.

  US patent No.8,975,270 was issued March 10th 2015 with expiry of September 2031, and will be the second listable patent in the Orange Book upon FDA approval.

  RBP-6000 for EU. Optimisation of European clinical path to leverage ongoing US trials translates into possible changes in current approval date in Europe (2018). Final EU clinical path will be confirmed in late 2016.

- **RBP-6300, Oral Swallowable Tablet Buprenorphine Hemiadipate**. First subject in to PK study in Man (RB-EU-14-0001) in September 2015.

  A Phase 2 dose-ranging study following the pivotal PK study in Man will most probably be required before committing to a pivotal Phase 3 trial, which will translate into possible changes to the current approval date in Europe (2018). Remaining development plans and associated timelines will be confirmed following outcome of the pivotal PK study in first half of 2016.

Overdose Rescue Products

- **Intranasal Naloxone for opioid overdose rescue**: Final Clinical Study Report pivotal PK study NLX1301 (RB-US-13-0009), February 2015. New Drug Application submitted to FDA on May 29th, 2015. NDA application accepted and granted priority review by the FDA on July 28th with response expected by late Q4 2015.

  In France, a Temporary Authorisation for Use (ATU) dossier was filed on June 17th, 2015 with approval expected in Q4 2015.

  EMA's CHMP confirmed that naloxone nasal spray is eligible for submission via the centralized route in the EU.

- **RBP-8000 Cocaine Esterase for treatment of Cocaine Intoxification**. Awaiting outcome of Type B meeting with FDA (held May 7th, 2015) to determine next steps following grant of Breakthrough Therapy Designation by FDA in 2014. Second type B meeting with FDA scheduled before end 2015.

Treatment of Alcohol Use Disorders

- **Arbaclofen Placarbil for alcohol use disorder**: IND submitted to FDA on June 26th, 2015. First patient in Phase IIA study (RB-US-14-0001) in September 2015.

Treatment of Schizophrenia

- **RBP-7000, Monthly Depot Risperidone** for the treatment of schizophrenia. Preliminary data from pivotal Phase III Efficacy study were published on May 5th, 2015; more detailed information regarding these data is available at www.indivior.com and in the separate press release issued on May 5th, 2015.

  Phase 3 long-term safety study (RB-US-13-0005) is on track, with data cut for interim analysis by end 2015.

  US Patent Application. Notice of allowance has been received for 2 patent applications (Nos *14/490,034* & *14/490,082*) which should be granted before end 2015. These patents will be listable in the Orange Book.

Litigation Update

ANDA Litigation

- Trial in the lawsuits against Actavis and Par involving the Orange Book-listed patents for Suboxone® Film commenced today, November 3rd, 2015, and will continue to November 4th, December 17th and December 18th. A decision in these lawsuits is still expected ahead of expiry of Actavis' 30 month stay of FDA approval (expiring February 28th, 2016).
- Par's 30 month stay of FDA approval expires on September 25th, 2016.
- Trial against Actavis and Par in the lawsuits involving the two recently granted process patents (US Patent No. 8,906,277 and US Patent No. 8,900,497) scheduled for November 2016.
- Trial against Teva in the lawsuit involving the Orange Book-listed patents and process patents for Suboxone® Film scheduled for November 2016, with Teva's 30-month stay of FDA approval on ANDA No. 20-5806 expiring April 17th, 2017. Indivior believes Teva's 30-month stay of FDA approval on ANDA No. 20-5299 also expires on April 17th, 2017, however, Teva disputes the applicability of the stay to this ANDA.
- Trial against Alvogen in the lawsuit involving the Orange Book-listed patents and process patents for Suboxone® Film scheduled for April 2017, with Alvogen's 30-month stay of FDA approval expiring October 28th, 2018.
- Indivior received Paragraph IV notifications from Mylan Technologies Inc. and Sandoz Inc. on September 24th, 2015 and October 2nd, 2015, respectively. Indivior intends to assert and enforce its intellectual property against both ANDA-filers, and will initiate a patent infringement lawsuit against both within 45 days of having received the Paragraph IV notification, which will trigger the automatic stay of FDA approval of their ANDAs pursuant to the Hatch Waxman statute.

BDSI Proceedings

- On August 28th, 2015, Indivior filed a notice of appeal of the Patent Trial and Appeal Board's (PTAB) decision in the *Inter Partes Review* of Indivior's US Patent No. 8,475,832 (the '832 Patent) for Suboxone Sublingual Film, which ruled that claims 15-19 were shown to be unpatentable over certain prior art. Indivior's appeal will be heard by the Court of Appeals for the Federal Circuit.

FTC investigation & Class Action

- The Judge overseeing the legal privilege dispute in the FTC investigation has appointed a Special Master (an independent external lawyer) to investigate the claims of legal privilege and provide a recommendation to the Court on how the documents at issue should be treated. An initial ruling on the first tranche of privileged documents is now expected in Q4 2015.
- In August 2015, the Company was informed that a contingent of states, led by the Wisconsin State Attorney General, have initiated a coordinated investigation into the same conduct that is the subject of the FTC investigation and the Class Action litigation. The existing investigation of these same issues by the State of New York has now been incorporated within this multi-state investigation.
- Fact discovery is underway in the Class Action litigation.

Exchange Rates

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

	9 Months to September 30, 2015	9 Months to September 30, 2014
US $: GB £ period end	1.5180	1.6318
US $: GB £ average rate	1.5328	1.6702
US $: € Euro period end	1.1194	1.2751
US $: € Euro average	1.1146	1.3566

Risk Factors

The Directors have reviewed the principal risks and uncertainties for the remaining three months of the financial year.

The assumptions in arriving at the Company's revised financial guidance for the full year are described on pages 1 and 2 of this release. To the extent that market conditions differ from these assumptions, alternative financial outcomes are possible. However the Company has issued this revised guidance based on industry analogues and its own estimates at this time.

Therefore, other than in respect of guidance for the full year, the Directors consider that the principal risks and uncertainties which could have a material impact on the Group's performance in the remaining term of 2015 remain the same as described on pages 27 to 29 of the 2014 Annual Report & Financial Statements. These include:

- Risk to business continuity due to dependence on a single product line;
- Risk of interruption of product supply;
- Risk that the Group cannot achieve its objectives due to the inability to retain and/or attract highly skilled staff;
- Risk of significant system disruption and exposure of business critical or sensitive data due to inadequate data governance or information systems security;
- Risk of failing to secure and protect patents and other proprietary rights;
- Risk of product liability claims, product recalls, litigation, and associated adverse publicity as a result of failure by the Group, its contractors or suppliers;
- Risk of adverse outcome of litigation and government investigations;
- Risk that the Group will not receive regulatory approval for pipeline products;
- Risk that the Group or its contractors will not develop commercially successful new products;
- Risk of reduced reimbursement levels and increasing pricing pressures from healthcare providers, private health insurers and other organizations;
- Risk of price reductions as a result of government austerity measures or other price setting action;
- Risks arising from non-compliance with, or changes to, laws and regulations affecting the Group;
- Risk of failure to identify, acquire, close, or integrate acquisition targets.

Forward-Looking Statements – Cautionary Statement

This announcement contains certain statements that are forward-looking and which should be considered, amongst other statutory provisions, in light of the safe harbour provisions of the United States Private Securities Litigation Reform Act of 1995. By their nature, forward-looking statements involve risk and uncertainty as they relate to events or circumstances that will or may occur in the future. Actual results may differ materially from those expressed or implied in such statements because they relate to future events. Forward-looking statements include, among other things, statements regarding our financial guidance for 2015 and our medium- and long-term growth outlook, our operational goals, our product development pipeline and statements regarding ongoing litigation.

Various factors may cause differences between Indivior's expectations and actual results, including: factors affecting sales of Suboxone Tablet, Suboxone Film, Subutex Tablet and any future products; the outcome of research and development activities; decisions by regulatory authorities regarding the Indivior Group's drug applications; the speed with which regulatory authorizations, pricing approvals and product launches may be achieved; the outcome of post-approval clinical trials; competitive developments; difficulties or delays in manufacturing; the impact of existing and future legislation and regulatory provisions on product exclusivity; trends toward managed care and healthcare cost containment; legislation or regulatory action affecting pharmaceutical product pricing, reimbursement or access; claims and concerns that may arise regarding the safety or efficacy of the Indivior Group's products and product candidates; risks related to legal proceedings; the Indivior Group's ability to protect its patents and other intellectual property; the outcome of the Suboxone Film patent litigation relating to the ongoing ANDA lawsuits; changes in governmental laws and regulations; issues related to the outsourcing of certain operational and staff functions to third parties; uncertainties related to general economic, political, business, industry, regulatory and market conditions; and the impact of acquisitions, divestitures, restructurings, internal reorganizations, product recalls and withdrawals and other unusual items.

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

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Conference call details

There will be a conference call at 1300hrs UK time (8am EST in the USA) hosted by Shaun Thaxter, CEO, and Cary Claiborne, CFO. Dial-in details are below.

URL http://edge.media-server.com/m/p/smzkye6j

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The call will be archived via our website for replay. www.indivior.com

About Indivior

Indivior is a global specialty pharmaceutical company with a 20-year legacy of leadership in patient advocacy, health policy and evidence-based best practice models that have revolutionized modern addiction treatment. The name is the fusion of the words individual and endeavour, and the tagline "Focus on you" makes the company's commitment clear. Indivior is dedicated to transforming addiction from a global human crisis to a recognized and treated chronic disease. Building on its robust, global opioid dependence portfolio featuring SUBOXONE® (buprenorphine and naloxone) Sublingual Film (CIII), SUBOXONE® (buprenorphine and naloxone) Sublingual Tablet, and SUBUTEX® (buprenorphine) Sublingual Tablet, Indivior has a strong pipeline of product candidates designed to both expand on its heritage in this category and address other chronic diseases of addiction – including opiate overdose, alcohol use disorders and cocaine intoxication. It also is pursuing novel product candidates in related mental health disorders such as schizophrenia. Headquartered in the United States in Richmond, VA., Indivior employs more than 700 individuals globally and its portfolio is available in over 40 countries worldwide. Visit www.Indivior.com to learn more.

Condensed consolidated interim income statement

	Notes	**Unaudited Q3 2015 $m**	Unaudited Q3 2014 $m	**Unaudited 9 Months 2015 $m**	Unaudited 9 Months 2014 $m
Net Revenues	2	**249**	270	**766**	844
Cost of Sales		**(24)**	(25)	**(72)**	(73)
Gross Profit		**225**	245	**694**	771
Selling, distribution and administrative expenses	3	**(111)**	(89)	**(295)**	(250)
Research and development expenses	3	**(36)**	(25)	**(91)**	(63)
Operating Profit		**78**	131	**308**	458
Operating profit before exceptional items		**80**	131	**315**	458
Exceptional items	3	**(2)**	-	**(7)**	-
Operating profit		**78**	131	**308**	458
Finance expense		**(16)**	-	**(47)**	-
Net finance expense		**(16)**	-	**(47)**	-
Profit on ordinary activities before taxation		**62**	131	**261**	458
Tax on profit on ordinary activities	4	**(14)**	(38)	**(70)**	(132)
Net income		**48**	93	**191**	326
Earnings per ordinary share (cents)					
Basic earnings per share	5	**7**	13	**27**	45
Diluted earnings per share	5	**7**	13	**26**	45

Condensed consolidated interim statement of comprehensive income

	Unaudited Q3 2015 $m	Unaudited Q3 2014 $m	**Unaudited 9 Months 2015 $m**	Unaudited 9 Months 2014 $m
Net income	**48**	93	**191**	326
Other comprehensive income				
Items that may be reclassified to profit or loss in subsequent years:				
Net exchange adjustments on foreign currency translation	**(5)**	**2**	**(9)**	3
Other comprehensive income, net of tax	**(5)**	2	**(9)**	3
Total comprehensive income	**43**	95	**182**	329

The notes on pages 16 to 20 are an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim balance sheet

	Notes	**Unaudited Sep 30, 2015 $m**	Audited Dec 31, 2014 $m
ASSETS			
Non-current assets			
Intangible assets		**77**	91
Property, plant and equipment		**25**	13
Deferred tax assets		**75**	77
Other receivables		**-**	1
		177	182
Current assets			
Inventories		**53**	41
Trade and other receivables		**196**	193
Cash and cash equivalents	6	**552**	331
		801	565
Total assets		**978**	747
LIABILITIES			
Current liabilities			
Borrowings	6	**(161)**	(17)
Trade and other payables	8	**(514)**	(383)
Current tax liabilities		**(21)**	(62)
		(696)	(462)
Non-current liabilities			
Borrowings	6	**(528)**	(719)
Provisions for liabilities and charges		**(43)**	(41)
		(571)	(760)
Total liabilities		**(1,267)**	(1,222)
Net liabilities		**(289)**	(475)
EQUITY			
Capital and reserves			
Share capital	9	**72**	1,437
Other Reserves		**(1,295)**	(1,295)
Foreign currency translation reserve		**(18)**	(16)
Retained Earnings		**952**	(601)
Total equity		**(289)**	(475)

The notes on pages 16 to 20 are an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim statement of changes in equity

Unaudited	Share capital $m	Share Premium $m	Other reserve $m	Foreign Currency Translation Reserve $m	Retained earnings $m	**Total equity $m**
At January 1, 2014	**1,437**	**-**	**(1,295)**	**-**	**(208)**	**(66)**
Comprehensive income						
Net income	-	-	-	-	326	326
Other comprehensive income	-	-	-	3	-	3
Total comprehensive income	**-**	**-**	**-**	**3**	**326**	**329**
Payments to former owners, recognised directly in equity	-	-	-	-	(308)	(308)
Balance at September 30, 2014	**1,437**	**-**	**(1,295)**	**3**	**(190)**	**(45)**
At January 1, 2015	**1,437**	**-**	**(1,295)**	**(16)**	**(601)**	**(475)**
Comprehensive income						
Net income	**-**	**-**	-	-	191	191
Other comprehensive income	**-**	**-**	**-**	(2)	(7)	(9)
Total comprehensive income	**-**	**-**	**-**	**(2)**	**184**	**182**
Transactions recognised directly in equity						
Share awards	**-**	**-**	-	-	4	4
Capital reduction	(1,365)	**-**	-	-	1,365	-
Total transactions recognised directly in equity	**(1,365)**	**-**	**-**	**-**	**1,369**	**4**
Balance at September 30, 2015	**72**	**-**	**(1,295)**	**(18)**	**952**	**(289)**

The notes on pages 16 to 20 are an integral part of these condensed consolidated interim financial statements.

Condensed consolidated interim cash flow statement

For the nine months to September 30	Unaudited 2015 $m	Unaudited 2014 $m
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Profit	**308**	458
Reversal of non-cash items:		
Depreciation and amortization	**18**	20
Share award expense	**4**	-
Foreign exchange impacts	**(1)**	3
Changes in assets and liabilities:		
Trade and other receivables	**(2)**	(3)
Inventories	**(12)**	(9)
Trade and other payables and provisions	**131**	(1)
Cash generated from operations	**446**	468
Net Financing costs	**(40)**	-
Transaction costs related to loan	**(23)**	-
Taxes paid	**(109)**	(54)
Net cash inflow from operating activities	**274**	414
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant, and equipment	**(12)**	(1)
Purchase of intangible assets	**(4)**	(24)
Net cash (outflow) from investing activities	**(16)**	(25)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash movement on overdraft	**(9)**	-
Repayment of loans	**(28)**	-
Net transfers to former owners	**-**	(364)
Net cash (outflow) from financing activities	**(37)**	(364)
Net increase in cash and cash equivalents	**221**	25
Cash and cash equivalents at beginning of the period	**331**	7
Exchange differences	**-**	**-**
Cash and cash equivalents at end of the period	**552**	32

The notes on pages 16 to 20 are an integral part of these condensed consolidated interim financial statements.

Notes to the condensed consolidated Interim Financial Statements

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

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

These interim financial statements have been prepared in conformity with IAS 34 *Interim Financial Reporting.* The financial information herein has been prepared in the basis of the accounting policies set out in the annual accounts of the Group for the year ended December 31, 2014 and should be read in conjunction with those annual accounts. The Group prepares its annual accounts in accordance with International Financial Reporting Standards (IFRS) and IFRS Interpretations Committee (IFRS IC) interpretations as adopted by the European Union and the Companies Act 2006 (the Act) applicable to companies reporting under IFRS. In preparing these condensed interim financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended December 31, 2014, with the exception of changes in estimates that are required in determining the provision for income taxes.

The introduction of Indivior PLC as the new ultimate holding company of the Group does not meet the IFRS 3 definition of a business combination and as such falls outside the scope of that standard. Following the guidance regarding the selection of an appropriate accounting policy in IAS 8, the introduction of the Company as the new ultimate holding company of the Group has been accounted for as a group reconstruction using merger accounting principles. This policy, which does not conflict with IFRS, reflects the economic substance of the transaction. This means that although the reorganization did not become effective until December 23, 2014, the consolidated Financial Statements are presented as if the current Group structure had always been in place. Accordingly, the results of the Group for the comparative three and nine month periods ended September 30, 2014 are presented as if the Group had been in existence throughout the periods presented.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at December 31, 2014. These interim condensed consolidated financial statements have been reviewed and not audited. These interim condensed consolidated financial statements have been authorized for issue as at November 2, 2015.

After making appropriate inquiries, the Directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis for accounting in preparing these interim financial statements.

The financial information contained in this document does not constitute statutory accounts as defined in section 434 and 435 of the Act. The auditors issued an unqualified opinion and did not contain a statement under section 498 of the Act on the Group's statutory financial statements for the year ended December 31, 2014. The Group's statutory financial statements for the year ended December 31, 2014 were approved by the Board of Directors on November 2, 2015 and delivered to the Registrar of Companies.

2. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker (CODM), who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Chief Executive Officer (CEO).

As the Indivior Group is engaged in a single business activity, which is the development, manufacture and sale of prescription drugs that are based on Buprenorphine for treatment of opioid dependence, the CEO reviews financial information presented on a combined basis for evaluating financial performance and allocating resources. Accordingly, the company reports as a single reporting segment.

Revenues

Revenues are attributed to countries based on the country where the sale originates. The following table represents revenue from continuing operations attributed to countries based on the country where the sale originates and non-current assets, net of accumulated depreciation and amortisation, by country. Non-current assets for this purpose consist of property, plant and equipment and intangible assets. Revenues and non-currents assets for the nine months to September 30, 2015 and 2014 were as follows:

Revenues from sale of goods:

	Q3 2015 $m	Q3 2014 $m	**9 Months 2015 $m**	9 Months 2014 $m
United States	**201**	203	**613**	646
ROW	**48**	67	**153**	198
Total	**249**	270	**766**	844

Non-current assets:

	Sep 30 2015 $m	Dec 31 2014 $m
United States	**77**	64
ROW	**25**	40
Total	**102**	104

3. OPERATING COSTS AND EXPENSES

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

	Q3 2015 $m	Q3 2014 $m	9 Months 2015 $m	9 Months 2014 $m
Research and Development expenses	**(36)**	(25)	**(91)**	(63)
Marketing, selling, and distribution expenses	**(43)**	(38)	**(122)**	(113)
Administrative expenses	**(60)**	(44)	**(150)**	(115)
Depreciation and amortisation	**(6)**	(6)	**(18)**	(20)
Operating lease rentals	**(2)**	(1)	**(5)**	(2)
Total	**(111)**	(89)	**(295)**	(250)

Exceptional Items

	Q3 2015 $m	Q3 2014 $m	9 Months 2015 $m	9 Months 2014 $m
Reconfiguration and separation costs	**2**	-	**7**	-
Total Exceptional items	**2**	-	**7**	**-**

$7m (2014: $nil) of reconfiguration and separation costs consists primarily of legal and advisory costs related to business reconfiguration activities which have been included within operating expenses.

4. TAXATION

In the nine months ended September 30, 2015, tax on total profits amounted to $70m and represented a nine-month effective tax rate of 27% (9 Month 2014: 29%). The Group's balance sheet at September 30, 2015 included a tax payable liability of $21m and deferred tax asset of $75m.

5. EARNINGS PER SHARE

	Q3 2015 cents	Q3 2014 Cents Pro-forma	9 Months 2015 cents	9 Months 2014 Cents Pro-forma
Basic earnings per share	**7**	13	**27**	45
Diluted earnings per share	**7**	**13**	**26**	45
Adjusted basic earnings per share	**7**	13	**27**	45
Adjusted diluted earnings per share	**7**	13	**27**	45

Basic

Basic earnings per share ("EPS") is calculated by dividing profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period. 718,577,618 shares were issued on the demerger.

For the purpose of calculating EPS, the share capital for the Company in the period prior to the pre-demerger reorganization on December 23, 2014 is calculated as if this reorganization was completed as at January 1 2014.

Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has dilutive potential ordinary shares in the form of awards. The weighted average number of shares is adjusted for the number of shares granted assuming the vesting of the awards.

	2015 Average number of shares	2014 Average number of shares Pro-forma
On a basic basis	**718,577,618**	718,577,618
Dilution for Long Term Incentive Plan (LTIP)	**14,507,535**	5,307,010
Adjusted diluted earnings per share	**733,085,153**	723,884,628

Adjusted Earnings

The Directors believe that diluted earnings per share, adjusted for the impact of exceptional items after the appropriate tax amount, provides additional useful information on underlying trends to shareholders in respect of earnings per ordinary share.

A reconciliation of net income to adjusted net income is as follows:

	Q3 2015 $m	Q3 2014 $m	9 Months 2015 $m	9 Months 2014 $m
Net income	**48**	93	**191**	326
Exceptional items	**2**	-	**7**	-
Tax effect of exceptional items	**-**	-	**(2)**	-
Adjusted net income	**50**	93	**196**	326

6. FINANCIAL LIABILITIES – BORROWINGS

Current	September 30 2015 $m	December 31 2014 $m
Bank loans and overdraft	**161**	17
	161	17

Non-current	September 30 2015 $m	December 31 2014 $m
Bank loans	**528**	719
	528	719

Analysis of net debt	September 30 2015 $m	December 31 2014 $m
Cash and cash equivalents	**552**	331
Overdrafts	**-**	(9)
Borrowings*	**(728)**	(750)
	(176)	(428)

*Borrowings reflects the outstanding principal amount drawn, before debt issuance costs

Reconciliation of net debt	September 30 2015 $m	December 31 2014 $m
The movements in the period were as follows:		
Net debt at beginning of period	**(428)**	7
Increase in cash and cash equivalents	**221**	324
Net repayment of/(increase in) borrowings and overdraft	**31**	(759)
Net debt at end of period	**(176)**	(428)

The carrying value less impairment provision of current borrowings and cash at bank, as well as trade receivables and trade payables, are assumed to approximate their fair values.

On March 16, 2015, the Company completed syndication of its $750 million debt facility. As a result of the syndication the new terms of the loan are as follows:

	Currency	Nominal interest margin	Maturity	Scheduled repayments*	Issuance cost $m	Face value $m	Carrying amount $m
Unsecured bank loan	USD	Libor (1%) + 6%	5 years	5%	40	644	644
Unsecured bank loan	EUR	Libor (1%) + 6%	5 years	5%	6	106	106

*For years 1 and 2 only; 10% thereafter

Also included within the terms of the loan were:

•A financial covenant to maintain a leverage covenant (Net debt to Adjusted EBITDA ratio) of 3.25x with step down to 3.00x on June 30, 2016

•An additional covenant requiring minimum liquidity of $150 million (defined as cash on hand plus the undrawn amount available under the Company's $50 million revolving credit facility).

7. CONTINGENT LIABILITIES

The Indivior Group is currently subject to other legal proceedings and investigations, including through subpoenas and other information requests, by various governmental authorities.

In 2011, the USAO-NJ issued a subpoena to Reckitt Benckiser Pharmaceuticals (RBP) requesting production of certain documents in connection with a non-public investigation related, among other things, to the promotion, marketing and sale of Suboxone Film, Suboxone Tablet and Subutex Tablet. RBP responded to the USAO-NJ by producing documents and other information and has had no communication from USAO-NJ since March 2013.

In late 2012, the FTC and the Attorney General of the State of New York commenced non-public investigations of RB, RBP and various other entities in the RB Group focusing on business practices relating to Suboxone Film, Suboxone Tablet and Subutex Tablet, including alleged involvement in a scheme to delay FDA approval of generic versions of Suboxone Tablet. RBP has responded to both the FTC and to the Attorney General of the State of New York by producing documents and other information. The investigations are ongoing, and as yet no decision has been made by either agency on whether to pursue any legal action for enforcement.

In December 2013, the USAO-VAW executed a search warrant on RBP's headquarters in Richmond and conducted searches of the homes of four field-based employees. The USAO-VAW has since served a number of subpoenas relating to Suboxone Film, Suboxone Tablet, Subutex Tablet, buprenorphine and any real or potential competitor, among other issues. The investigation is ongoing and RBP is in the process of responding to the USAO-VAW by producing documents and other information.

Given the limited information available to the Indivior Group regarding the foregoing civil and criminal investigations, it is not possible at this time to predict with any certainty if there will be a liability associated with these investigations nor, if one were to occur, is there an ability to quantify the potential impact on the financial statements of the Indivior Group.

The Internal Revenue Service (IRS) commenced an examination of the Company's U.S income tax return for the years ended December 31, 2010 through December 31, 2012 in the first quarter of 2013. In August 2015, the company received a Notice of Proposed Adjustment (NOPA) which indicated certain deductions taken for manufacturing costs are being disallowed for the tax years 2010-2012. The Company believes it has provided sufficient documentation to the IRS to satisfy the requirements to claim the deduction and is in the process of preparing a protest to file with the IRS Office of Appeals.

8. TRADE AND OTHER PAYABLES

	September 30 2015 $m	December 31 2014 $m
Sales returns and rebates	**319**	273
Trade payables	**75**	29
Other tax and social security payables	**12**	7
Accruals	**108**	74
Total	**514**	383

Customer return and rebate accruals, primarily in the US, are provided for by the Group at the point of sale in respect of the estimated rebates, discounts or allowances payable to customers. Accruals are made at the time of sale but the actual amounts paid are based on claims made some time after the initial recognition of the sale. As the amounts are estimated they may not fully reflect the final outcome and are subject to change dependent upon, amongst other things, the channel (e.g. Medicaid, Medicare, Managed Care, etc) and product mix. The level of accrual is reviewed and adjusted quarterly in the light of historical experience of actual rebates, discounts or allowances given and returns made and any changes in arrangements.

Future events could cause the assumptions on which the accruals are based to change, which could affect the future results of the Group.

9. SHARE CAPITAL

	Equity Ordinary Shares	Issue price	Nominal value $m
Issued and fully paid			
At January 1, 2015	**718,577,618**	**$2.00**	**1,437**
Nominal value reduction	**-**	**($1.90)**	**(1,365)**
At September 30, 2015	**718,577,618**	**$0.10**	**72**

	Equity Ordinary Shares	Issue price	Nominal value $m
Issued and fully paid			
At January 1, 2014 (pro forma)	718,577,618	$2.00	1,437
At September 30, 2014 (pro forma)	718,577,618	$2.00	1,437

The holders of ordinary shares (par value $0.10) are entitled to receive dividends as declared from time to time and are entitled to one vote per share at general meetings of Indivior PLC.

The initial shareholders resolved, by a special resolution, passed on October 30, 2014, to reduce Indivior PLC's share capital by decreasing the nominal value of each Indivior Ordinary Share from $2.00 to $0.10. This created distributable reserves on the balance sheet which will provide Indivior with, among other things, capacity for the payment of future dividends.

As required under section 645 of the Companies Act 2006, the High Court of Justice has confirmed the reduction of the Company's share capital. Following the registration of the Order of the Court with the Companies House, the Capital Reduction became effective on January 21, 2015.

10. RELATED PARTIES

Subsequent to the demerger from former parent, RB, on December 23, 2014, Indivior continues to receive certain services like office space rental and other operational services on commercial terms and on an arm's length basis. Adrian Hennah, the RB CFO, also sits on the Indivior PLC Board of Directors. The amount included within administrative expenses in respect of these services is $8M

11. POST BALANCE SHEET EVENTS

There have been no material post balance sheet events.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- This condensed set of interim financial statements, which have been prepared in accordance with IAS 34 "Interim Financial Reporting" as adopted by the European Union, gives a true and fair view of the assets, liabilities, financial position, and profit or loss of Indivior; and
- The interim management report gives a fair review of the information required pursuant to regulations 4.2.7 and 4.2.8 of the Disclosure and Transparency Rules (DTR)

Indivior's Directors are listed in the Annual Report and Accounts for 2014.

Details of all current Directors are available on our website at www.indivior.com

By order of the Board

Shaun Thaxter
Chef Executive Officer

Cary J. Claiborne
Chief Financial Officer

November 2, 2015

Independent review report to Indivior PLC

Report on the interim condensed consolidated financial statements

Our conclusion

We have reviewed Indivior PLC's interim condensed consolidated financial statements (the "interim financial statements") in the quarterly financial report of Indivior PLC for the three and nine month period ended 30 September 2015. Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and the Disclosure Rules and Transparency Rules of the United Kingdom's Financial Conduct Authority.

What we have reviewed

The interim financial statements comprise:

- the condensed consolidated interim balance sheet as at 30 September 2015;
- the condensed consolidated interim income statement and condensed consolidated interim statement of comprehensive income for the three and nine month periods then ended;
- the condensed consolidated interim cash flow statement for the nine month period then ended;
- the condensed consolidated interim statement of changes in equity for the nine month period then ended; and
- the explanatory notes to the interim financial statements.

The interim financial statements included in the quarterly financial report have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and the Disclosure Rules and Transparency Rules of the United Kingdom's Financial Conduct Authority.

As disclosed in note 1 to the interim financial statements, the financial reporting framework that has been applied in the preparation of the full annual financial statements of the Group is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

Responsibilities for the interim financial statements and the review

Our responsibilities and those of the directors

The quarterly financial report, including the interim financial statements, is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the quarterly financial report in accordance with the Disclosure Rules and Transparency Rules of the United Kingdom's Financial Conduct Authority.

Our responsibility is to express a conclusion on the interim financial statements in the quarterly financial report based on our review. This report, including the conclusion, has been prepared for and only for the company for the purpose of complying with the Disclosure Rules and Transparency Rules of the United Kingdom's Financial Conduct Authority and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this

report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What a review of interim financial statements involves

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

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

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

PricewaterhouseCoopers LLP
Chartered Accountants
London
3 November 2015

Notes:

a) The maintenance and integrity of the Indivior PLC website is the responsibility of the directors; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the interim financial statements since they were initially presented on the website.

b) Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdiction