

ICON plc
Brendan Brennan CFO

Raymond James
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Conference

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2017

ICON
A Symbol of Excellence

25 Years of
Making a
Difference

ICON has made a difference
to patients around the world
by accelerating the development
of drugs and devices that have
saved lives and improved quality
of life. We have helped people
fight cancer, manage diabetes,
live longer with heart disease
and cure life-threatening viruses.

25 YEARS
OF
SUCCESS

Forward Looking Statement

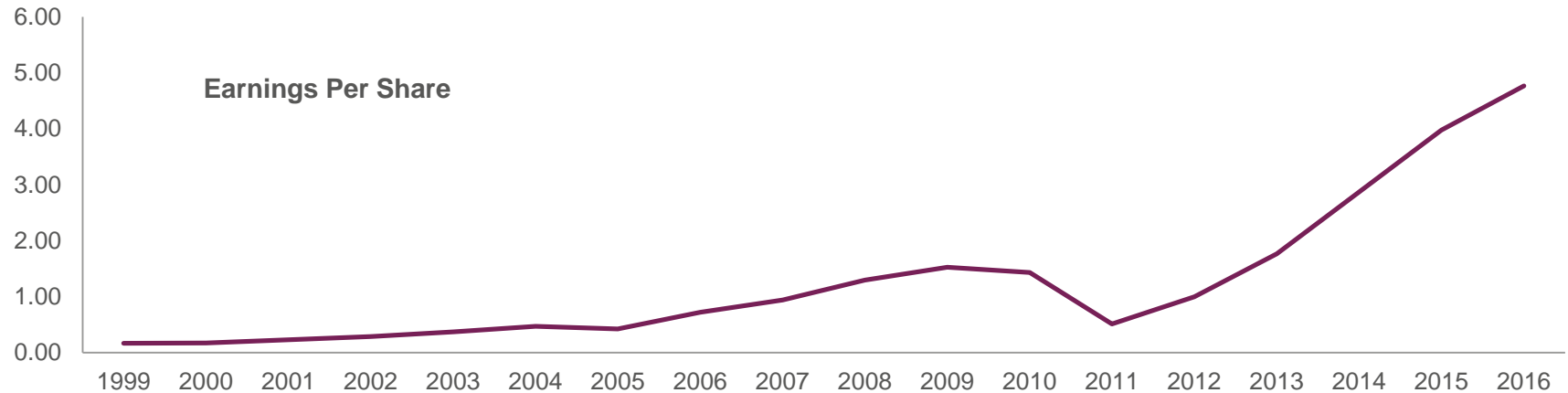
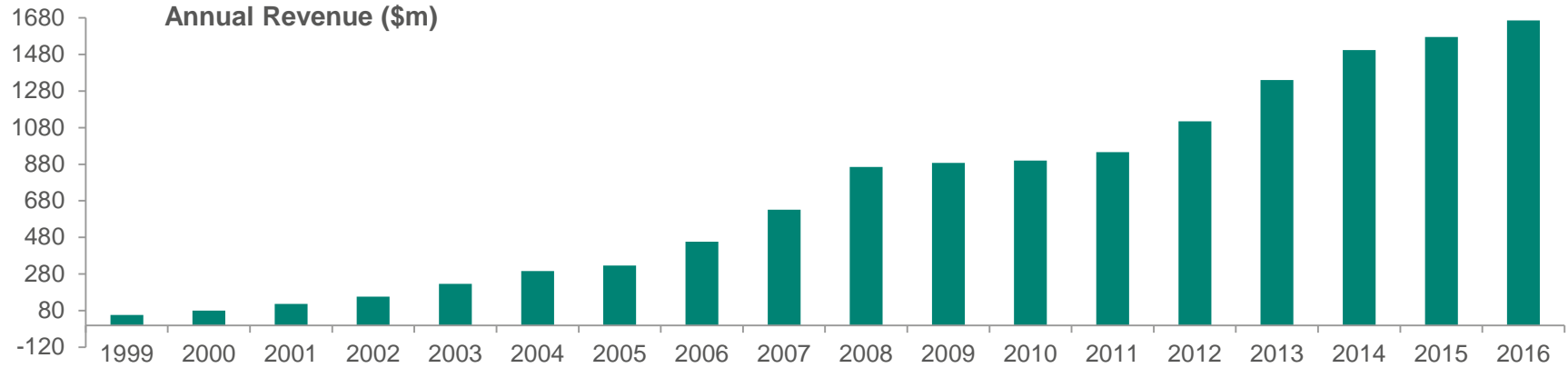
Certain statements will be forward looking statements. Actual results may differ materially from those stated or implied by forward looking statements due to risks and uncertainties associated with the company's business and listeners are cautioned that forward looking statements are not guarantees of future performance. The company's filings with the Securities and Exchange Commission discuss the risks and uncertainties associated with the company's business.

This presentation includes selected non-GAAP financial measures. For a presentation of the most directly comparable GAAP financial measures, please refer to the press release statement headed Consolidated Income Statements (Unaudited) (US GAAP). While non-GAAP financial measures are not superior to or a substitute for the comparable GAAP measures, we believe certain non-GAAP information is more useful to investors for historical comparison purposes.

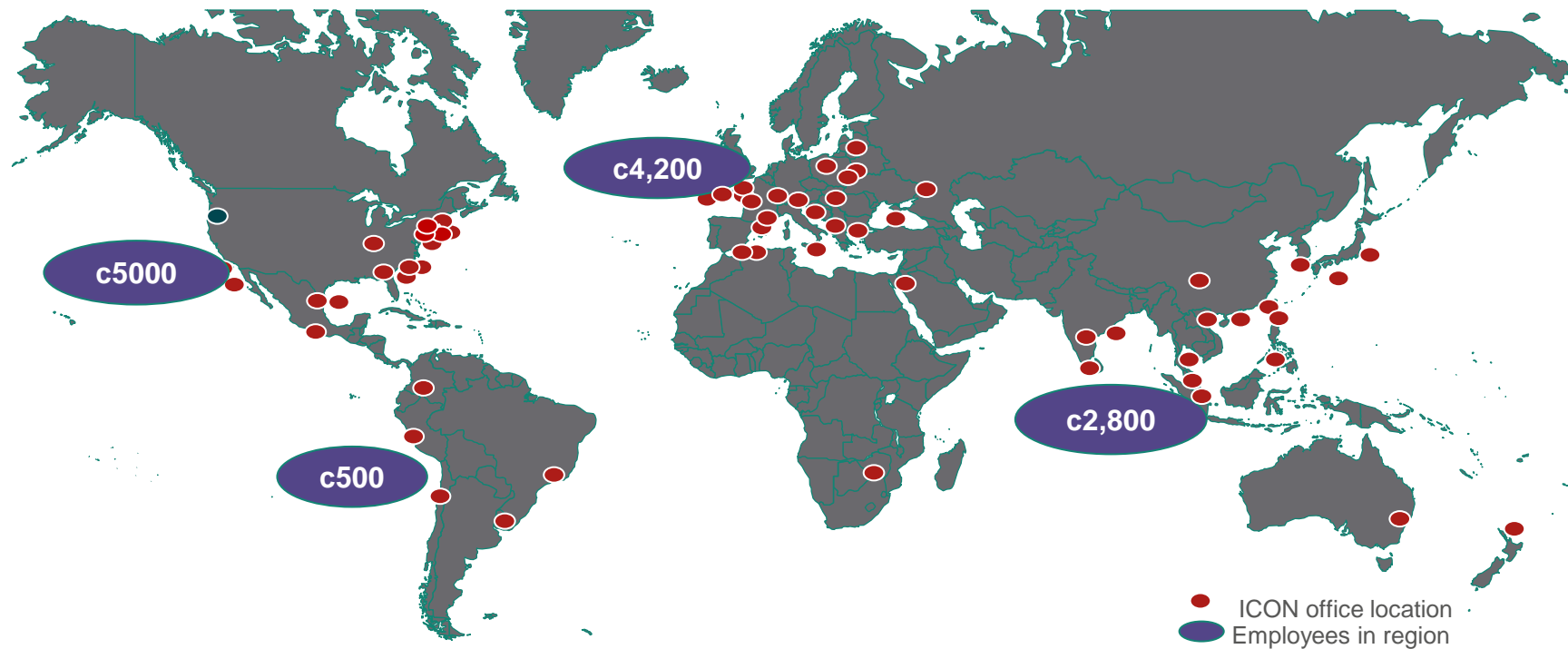


1: ICON Overview

A history of growth & delivering shareholder value



A global platform & execution capability



Established footprint across 38 countries providing access to patients and execution capability

Comprehensive services across the product lifecycle



Differentiated solutions: Enabled by market leading technologies

- Outstanding project teams & culture of **operational excellence**
- **Applied Innovation** to reduce development time and cost
- Industry **leading partnership models**
- Global **therapeutic, scientific & regulatory** expertise
- **Targeted data assets** address specific development challenges



FIRECREST

Investigator & patient engagement

ICONIK

Risk based monitoring

ADDPLAN[®]

Adaptive trials

Balance Sheet strength & flexibility to enhance growth

Capital Allocation Priorities

Internal Investment

ICONIK FIRECREST ADDPLAN®

c\$20m p.a.

External Investment

c\$650m on M&A since 2008

Enhance Returns

c\$720m share Repurchases since 2014



2: Market Trends and Opportunity

Specific CRO Market Drivers: Fundamentals Remain Healthy

Biopharma Outsourcing *Current*

c\$127bn
Global R&D Spend



c\$63bn
CRO Addressable Development Spend



c\$30bn
Outsourced c48%



Market Share Top 5
c42%



Biopharma Outsourcing *2020e*

c\$148bn
Global R&D Spend

c\$72bn
CRO Addressable Development Spend

c\$40bn
Outsourced c55%

Market Share Top 5
c46%

Where will this market growth come from?



Market Segments

Mid-sized, Specialty, Biotech fastest growth

Large Pharma slower growth but biggest outsourced segment

Medical Devices small but niche growth opportunity



Outsourcing models

Growth expected across all outsourcing models:

- Strategic partnerships
- Functional Service models evolve
- Transactional services still important



Services

Growth across all phases of development

Service sub-segments with above average growth

- Late Phase observational studies
- Medical Affairs/Market Access Consulting
- Pharmacovigilance



Regions

Growth across all regions

West Europe and North America set to remain largest single markets

Faster growth rate expected in APAC



3: ICON Strategic Focus

ICON Strategic Pillars

Vision

"To be the global CRO partner of choice, delivering best in class information, solutions & performance in clinical & outcomes research."



**Partnership,
Customer &
Market Focus**



**Operational
Excellence &
Quality**



**Talent ,
Leadership
Development &
Culture**



**Enhanced
Capabilities &
Expertise**

Enabling Technologies & Data that improve development outcomes

M & A Strategy to enhance organic growth

ICON's Enabling Data Strategy

Applying targeted data assets that address specific development challenges

Development Challenge

Data Required

ICON Sources Of Data

Identification of suitable patients for study programmes

Patients that meet inclusion/exclusion criteria

- EHR/4CR
- IBM Watson
- TriNetx
- PMG

Real time assessment of patient safety, drug efficacy during trial

Clinician & patient generated trial data

- ICONik
- Firecrest
- Wearables

Assessment of patient outcomes in “real world” settings

Patient reported & provider outcomes data

- ICHOM
- EHR/4CR
- PMG
- Genomics England

ICON'S Enabling M&A Strategy

A history of M&A to enhance service capabilities & global reach

2008-2016: c\$650m
Investment



from insights to impact.



Aptiv Solutions
Accelerating the Possibilities



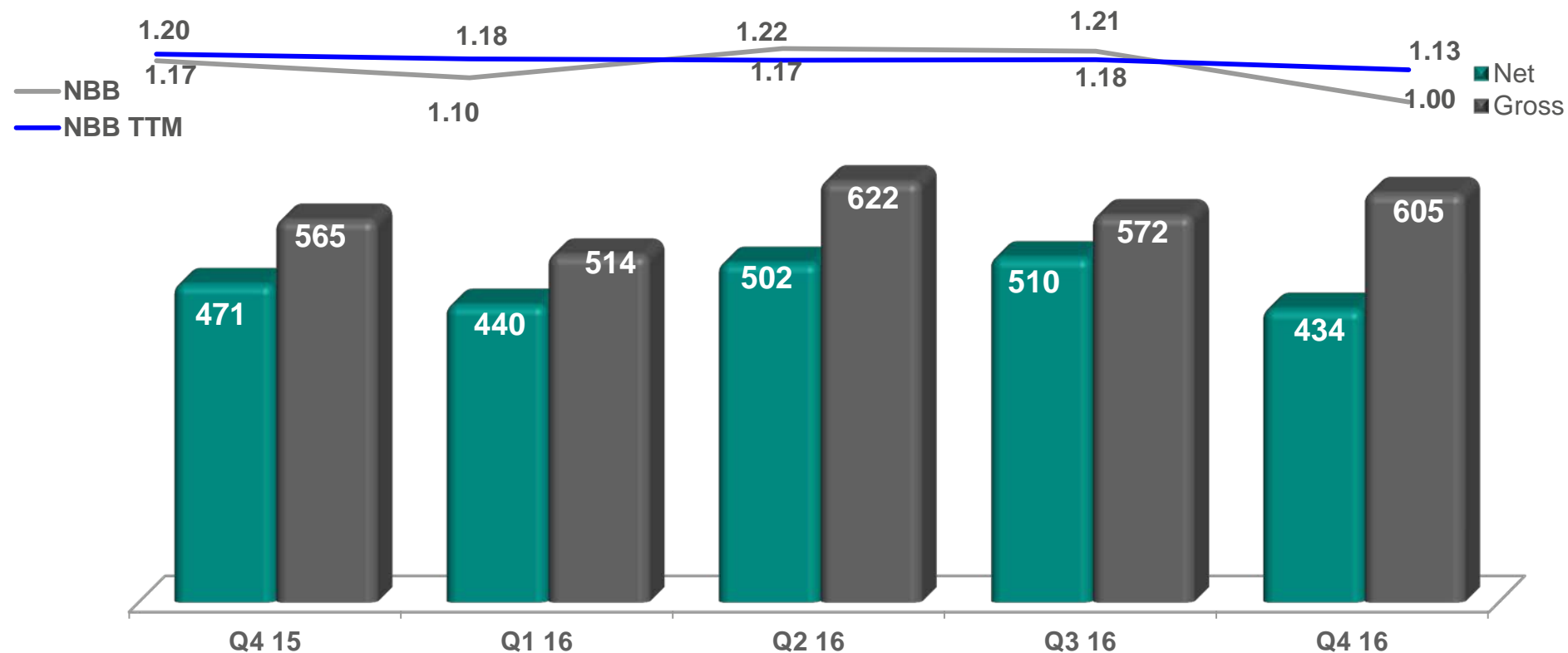
M&A: Potential Future Areas

- Patient Engagement/Access
- Niche Therapeutic Areas
- Targeted Geographic Expansion (APAC)
- Late Phase Services
- Medical Devices
- Enhanced Data Services

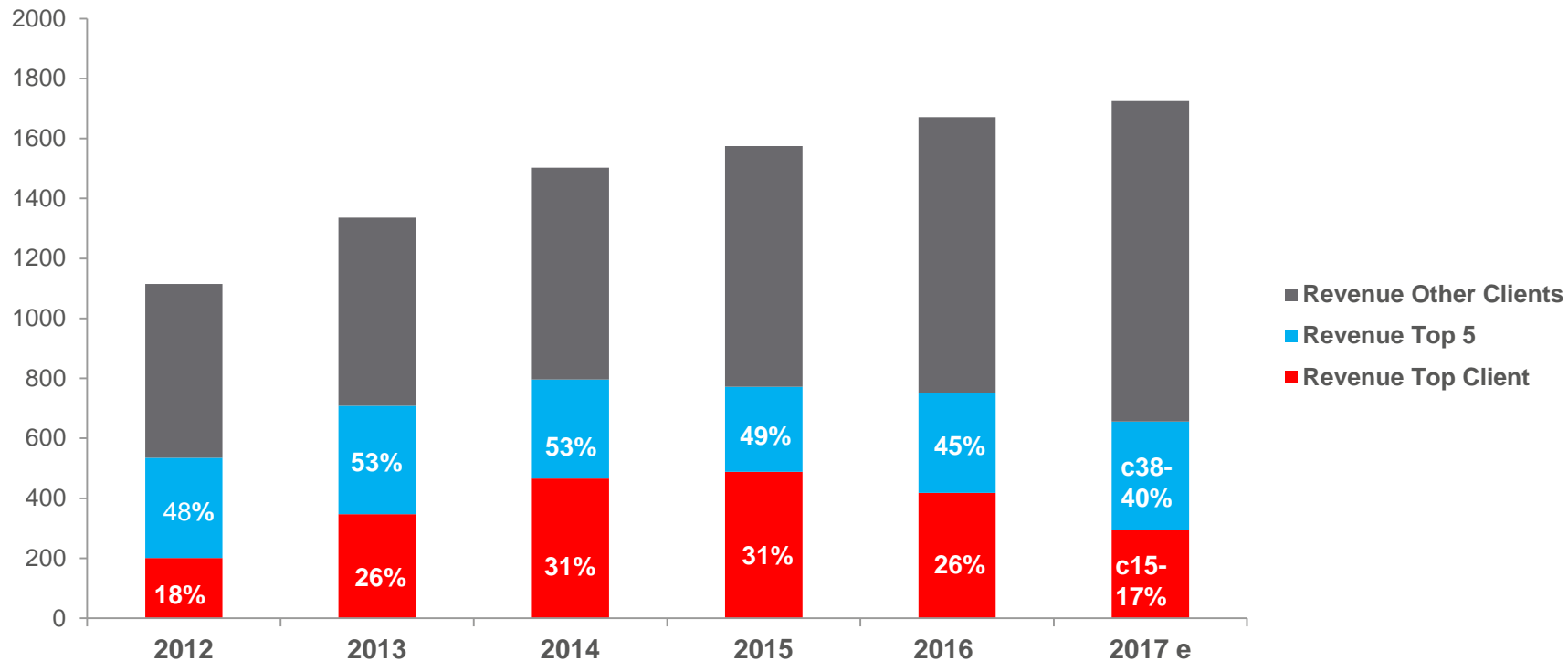


4: Financial Performance

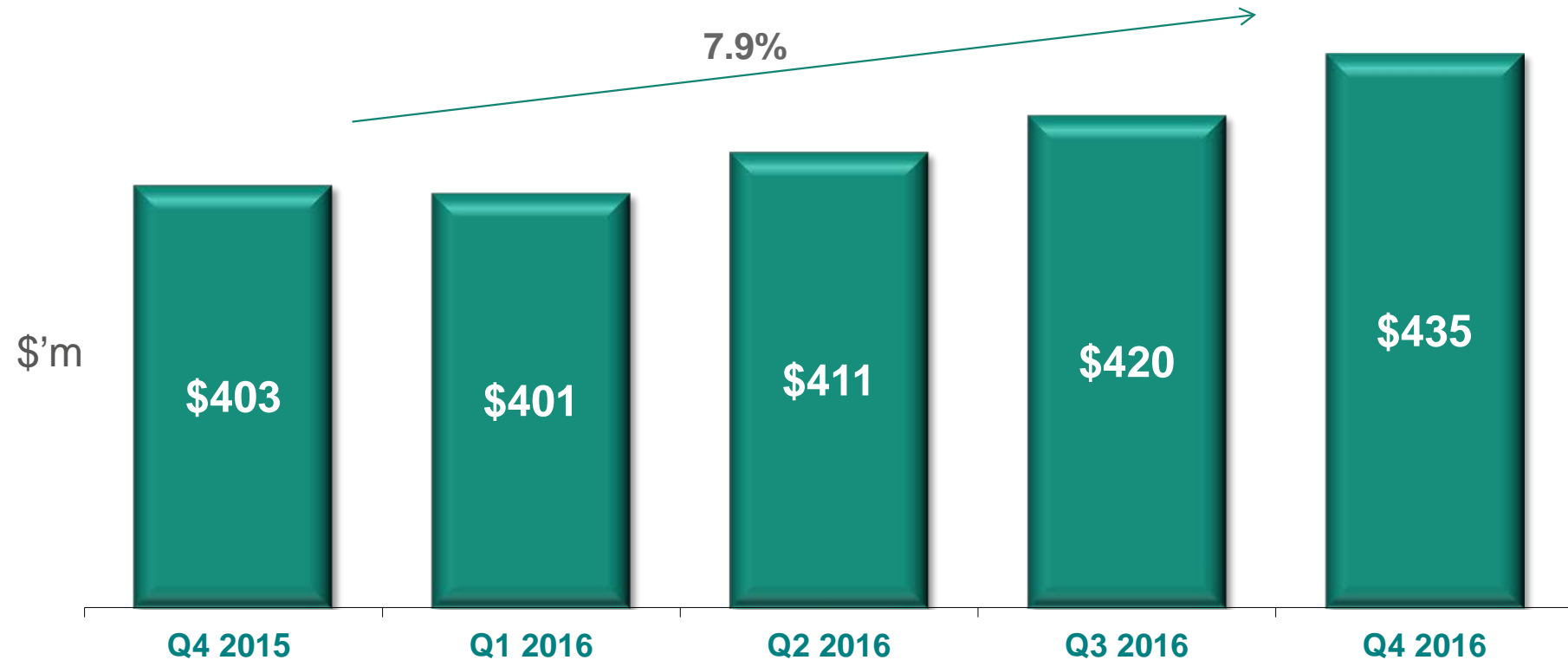
Net Business Wins & Net Book to Bill Ratios



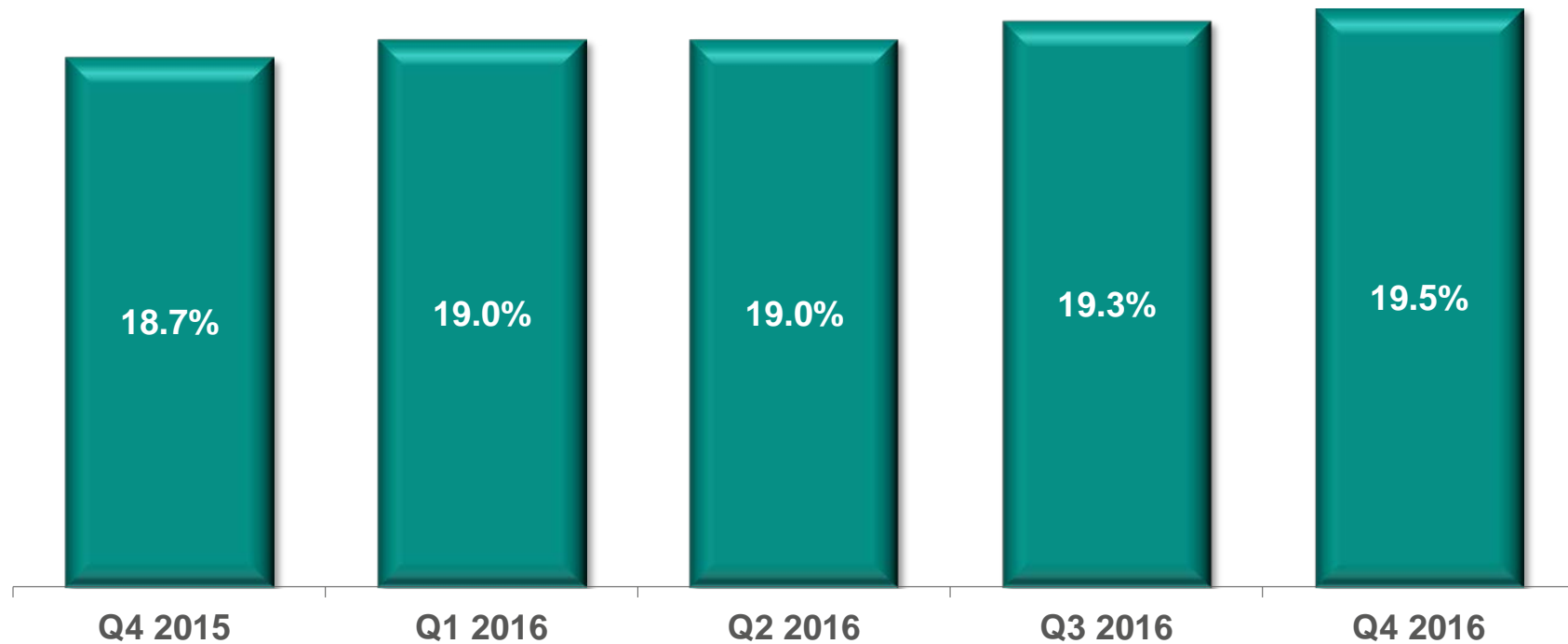
Reducing customer revenue concentration



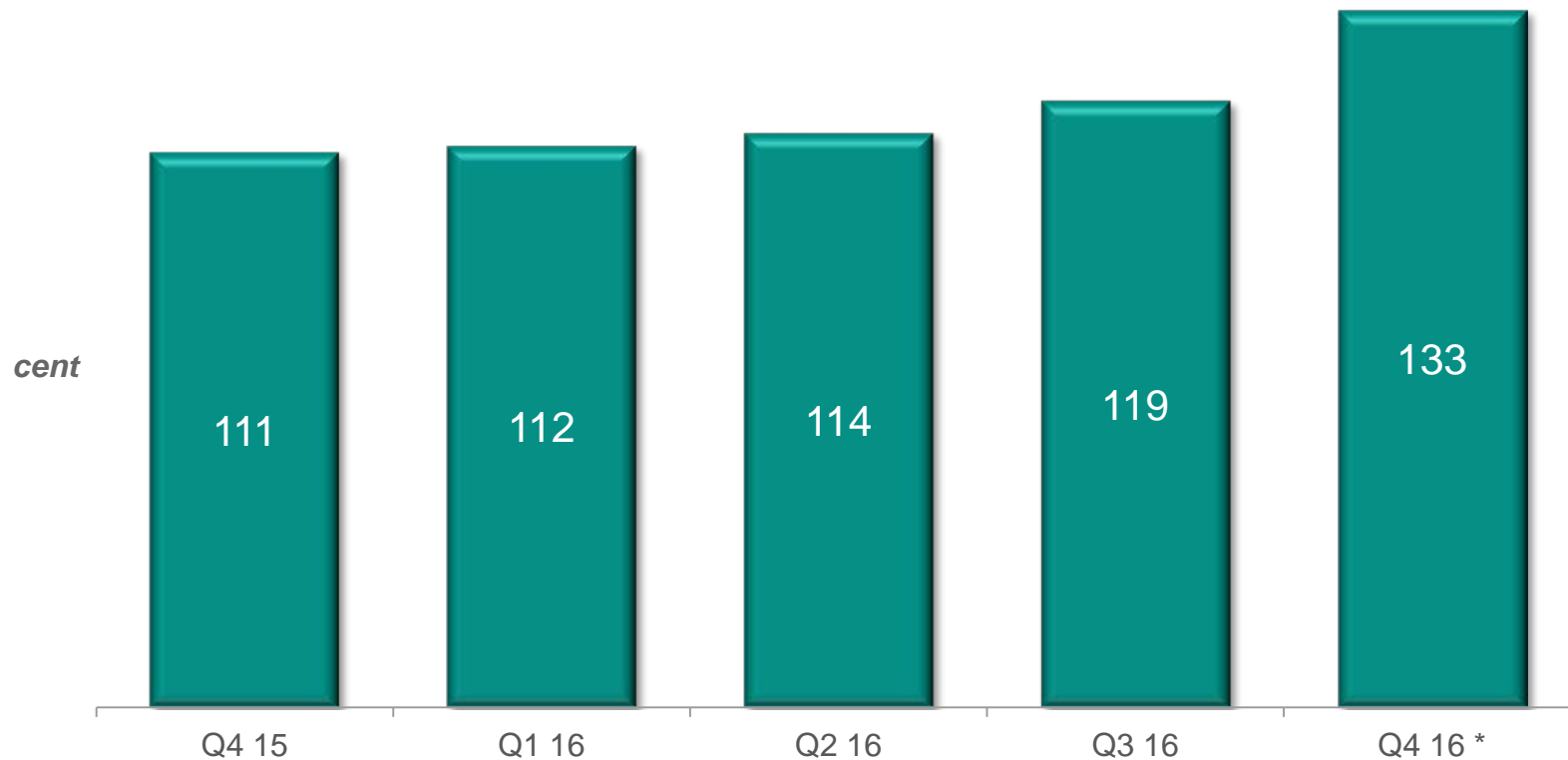
Quarterly Net Revenue



Quarterly Operating Margin



Earnings per share



* Includes circa 7c Tax Upside

Financial Guidance Ranges Full Year 2017

	Range	% Increase
Revenue	\$1,700m - \$1,750m	2% - 5%
EPS	\$5.00 - \$5.20	5% - 9%

Investment Summary

- **Guiding growth for 2017**
 - Revenue +2 to +5%,
 - EPS +5 to +9%,
 - Top customer concentration reducing to c15-17%
- **ICON with scale, capabilities & people to capitalize on favorable market trends**
- **Innovation focus in areas of differentiation that enhance ROI of R&D**
- **Clear strategy of organic growth supported by targeted M&A**
- **Financial strength & flexibility to support growth plans**