A circular graphic on the left side of the slide featuring a blue-tinted molecular structure with spheres and connecting lines. A solid purple circle overlaps the bottom right corner of this graphic.

William Blair 39th Annual Growth Stock Conference, Chicago

Brendan Brennan
CFO, ICON plc

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 economic and industry conditions and risks and uncertainties associated with the company's business. Listeners are cautioned that forward looking statements are not guarantees of future performance. Forward-looking statements are only as of the date they are made and we do not undertake any obligation to update publicly any forward-looking statement, either as a result of new information, future events or otherwise. 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. 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. For a presentation of the most directly comparable GAAP financial measures, please refer to the latest Form 6-K (Unaudited) filed with the Securities and Exchange Commission.

Agenda

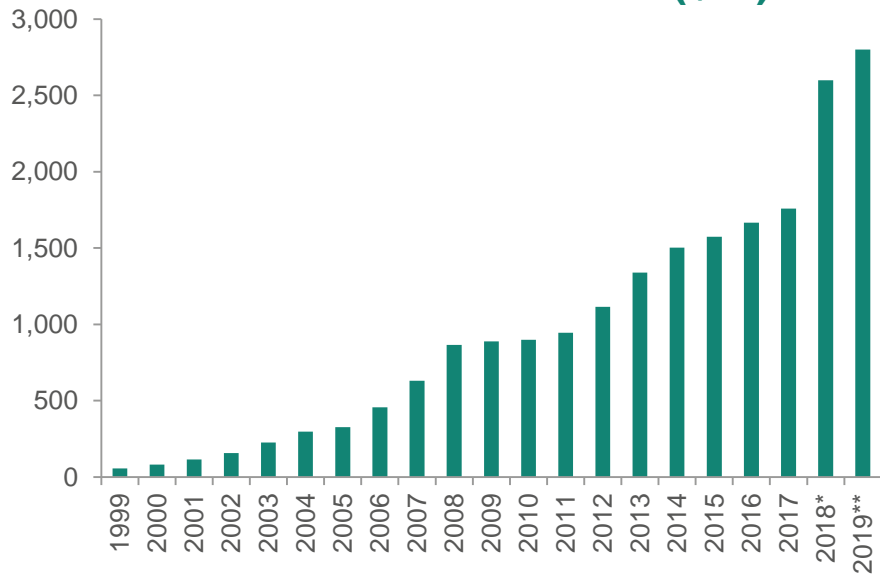
- ICON Overview
- Market Trends and Opportunity
- ICON Strategic Focus
- Financial Performance
- 2019 Guidance
- Investment Summary



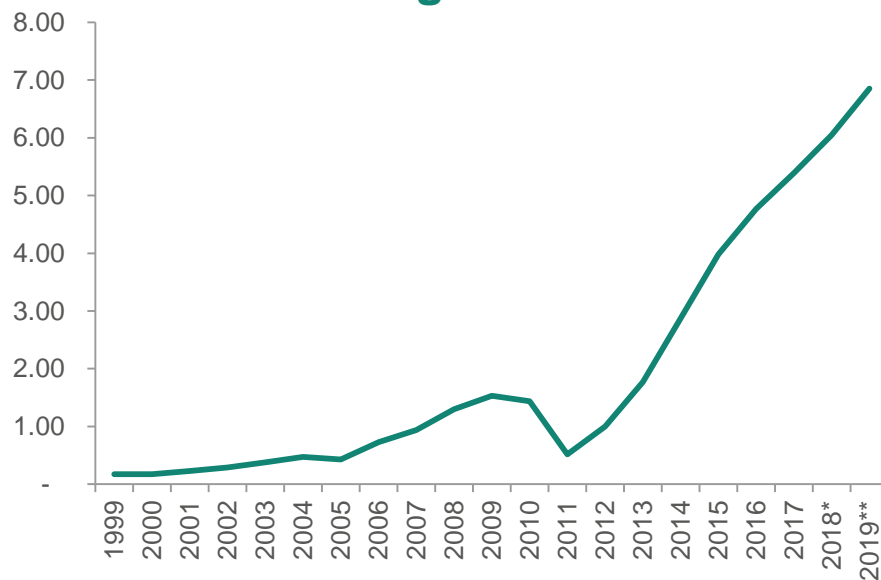
1. ICON Overview

A history of growth & delivering shareholder value

Annual Revenue (\$m)



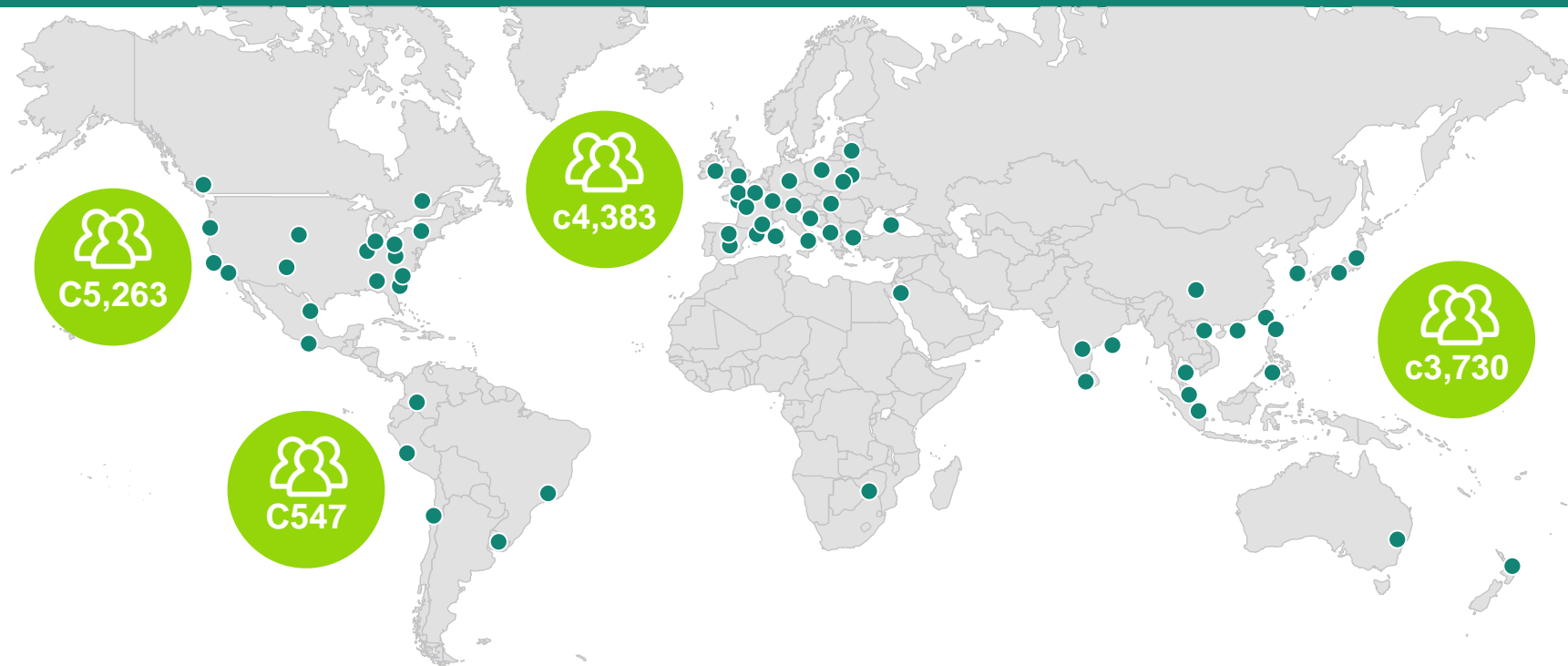
Earnings Per Share



* Pre 2018 (ASC605), 2018 & 2019 (ASC606)

** 2019 midpoint guidance

Building a Global Platform & Execution Capability for the Future



**c13,920 employees across 90 offices in 37 countries
providing access to patients and execution capability**

Across a Comprehensive Service Portfolio Supporting all aspects of Drug Development

Early Phase Services

- Clinical Research Unit
- Patient Studies
- Pharmacodynamic Models
- Data Visualization & Analysis
- NONMEM Software
- PK/PD Pop Software
- Precision Methodology
- Cardiac Assessment

Drug Development Services

- Non-clinical
- Chemistry, Manufacturing & Controls (CMC)
- Clinical Development

Clinical Research Services

- Project Management
- Clinical Operations/Monitoring
- Patient Centric Monitoring
- Data Management
- Site & Patient Solutions
 - Site Feasibility – EMR & Data Analytics
 - ICON owned Site Networks
 - Patient Recruitment & Retention
 - Digital Solutions – FIRECREST
- Scientific Operations
 - Adaptive Trials - ADDPLAN®
 - Medical Imaging
 - Biostatistics
 - Medical Affairs
 - Pharmacovigilance
 - Regulatory Affairs
 - Endpoint Adjudication
 - Medical Writing & Publishing
 - Interactive Response Technology

Commercialisation & Outcomes

- Real World Strategy & Analytics
- Real World & Late Phase Research
- RWE Research Services & Clinical Operations
- Access, Commercialisation & Communications
- Patient Centered Sciences
- Strategic Regulatory Services
- Medical Device & Diagnostics Research

Laboratory Services

- Central Laboratories
- Bioanalytical Laboratories

Functional Services

- Functional Solutions
- FSP (DOCS)
- Government Solutions



Leveraging our Differentiated Technology Solutions and Data Partnerships

Patient Identification



One Search

Real World Data



World Class Analytics & Collaborations



University College Dublin



ICON Informatics Hub



Solutions

ICONIK *Platform delivering studies better, faster, safer, more cost effectively*

FIRECREST *Investigator & patient training and support system*

ADDPLAN[®] *Software, for design, simulation & analysis of adaptive trials*

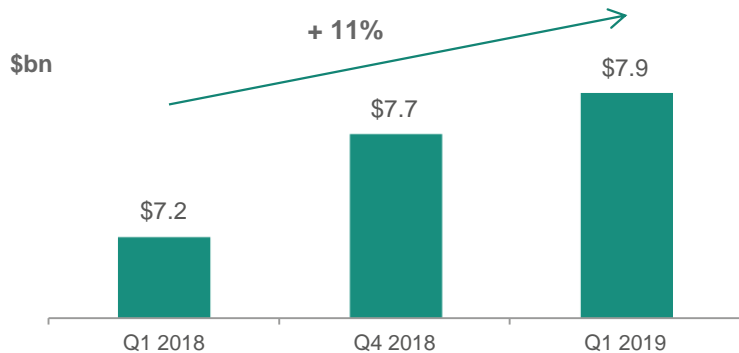
ICON **One Search**

To Become the CRO Trusted Partner of Choice for Drug Development

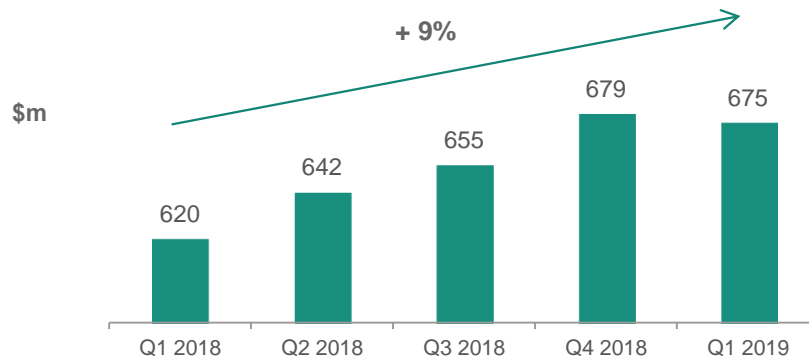


Delivering Significant Shareholder Value

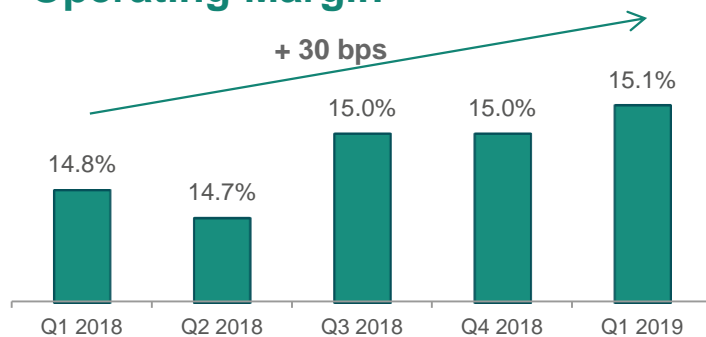
Backlog



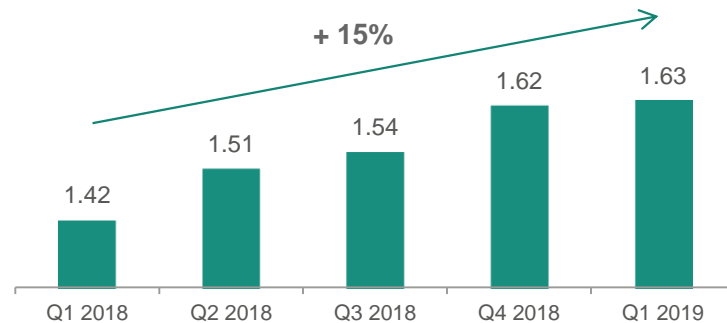
Revenue



Operating Margin



Earnings Per Share



Balance Sheet strength & flexibility to enhance growth

Capital Allocation Priorities

Internal Capital Investment



c\$55m

p.a.

OneSearch application
Site ID and Feasibility

FIRECREST

ICONIK

ADDPLAN

Laboratory

RPA

External Investment



c\$865m

on M&A
since 2008

Enhance Returns



c\$995m

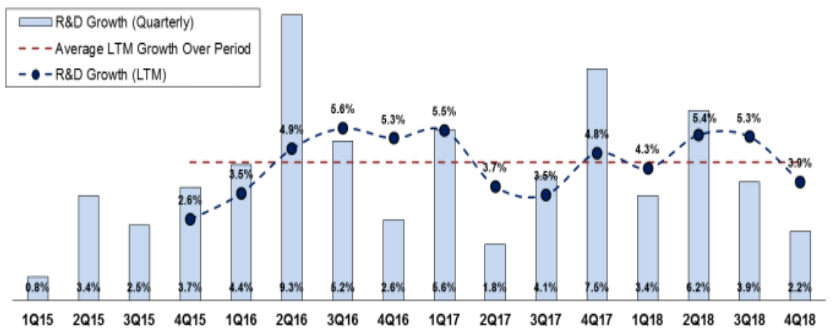
Share Repurchases since
2014 – including \$25m in
Q1 2019



2. Market Trends and Opportunity

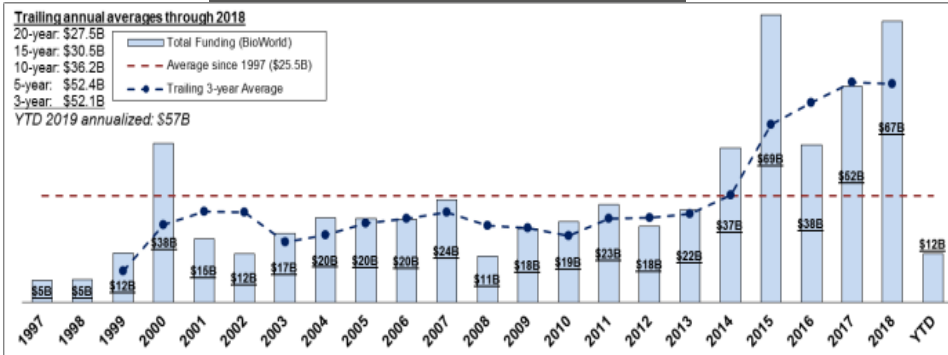
Near-Term Market Fundamentals Have Been Healthy for CROs

Aggregate R&D Spending growth - Top 20 Pharma



Source: FactSet and Baird estimates.

Biotech Funding YTD March 14th

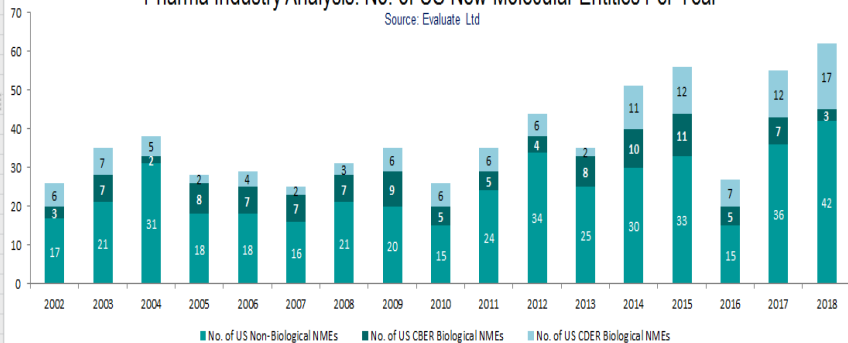


Source: BioWorld and Baird estimates.

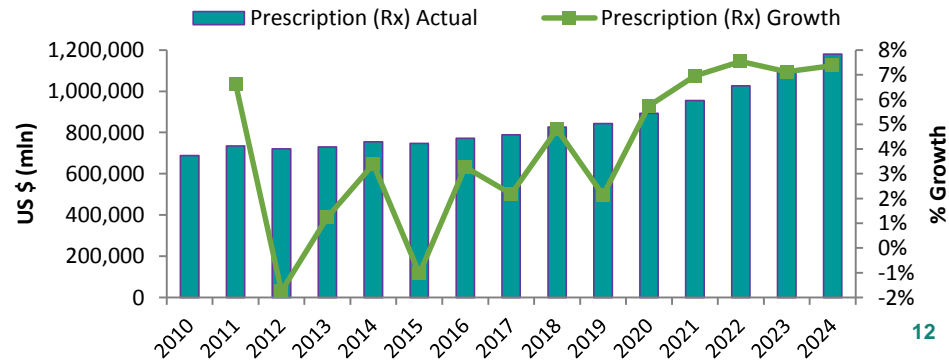
FDA New Drug Approvals

Pharma Industry Analysis: No. of US New Molecular Entities Per Year

Source: Evaluate Ltd



Total WW Prescription (Rx) Sales & Growth: Actual & Growth



CRO Industry Fundamentals Remain Healthy

Attractive fundamentals: c4-6% growth driven by:

- CRO penetration: increasing cost pressures on BioPharma
- Biotech funding environment . . . \$ to allocate
- FDA approval rates and support for innovation
- Value growth in specialty TAs/rare diseases will intensify



3. ICON Strategic Focus

ICON's Strategy: We Focus on Four Key Areas

**Partnership, Customer &
Market Focus**

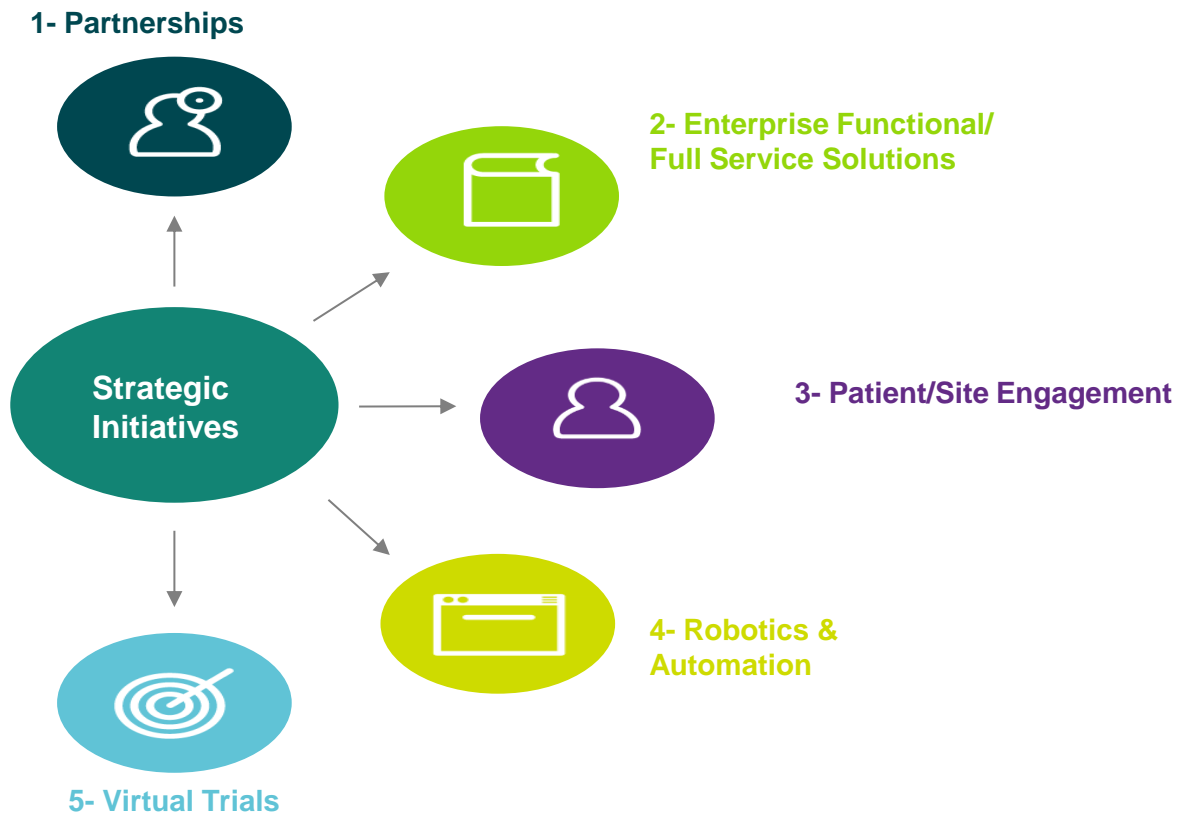
**Operational Excellence
& Quality**

**Enhanced Capabilities &
Expertise**

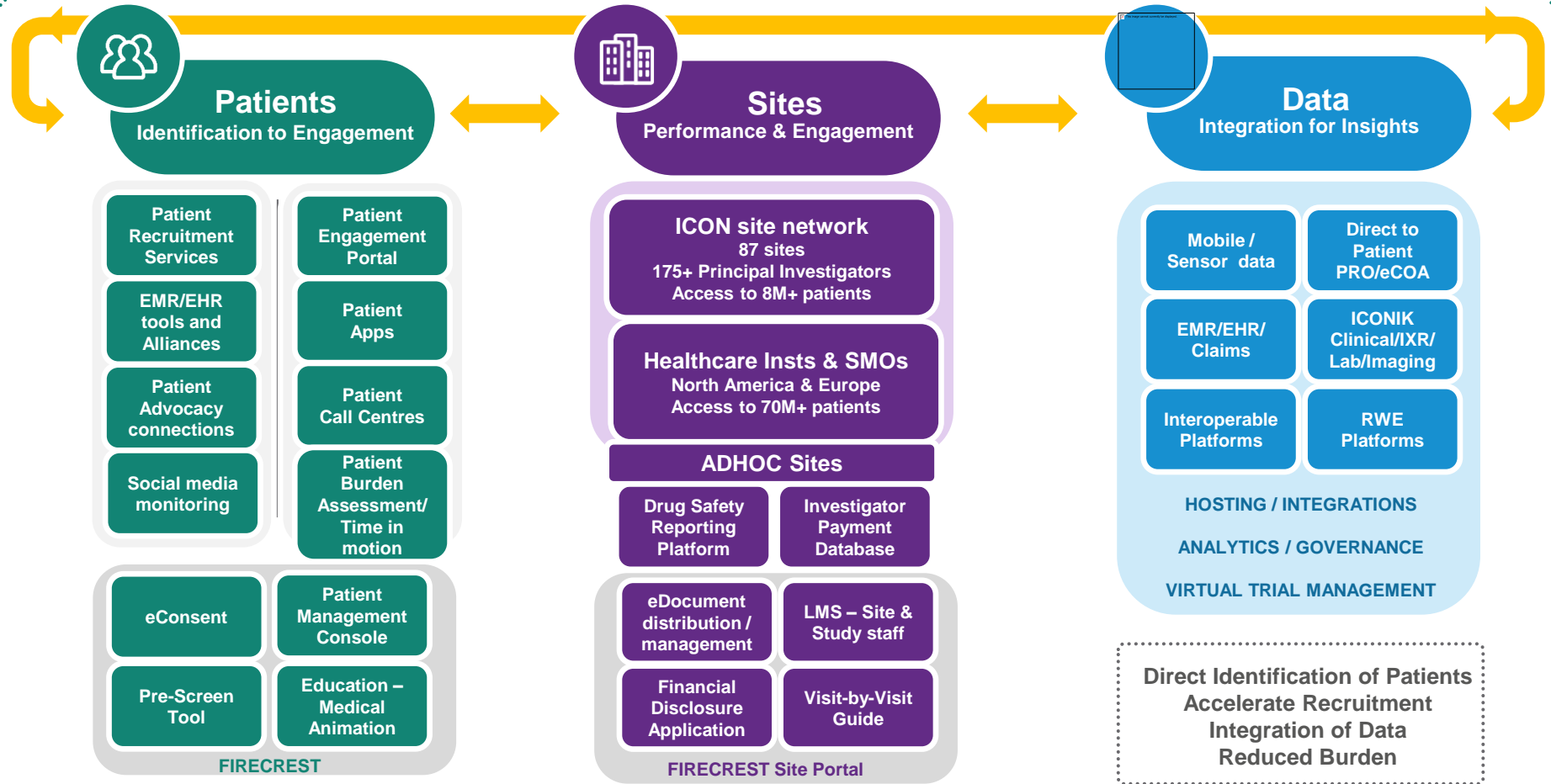
**Talent, Leadership
Development & Culture**

**ICON
Strategic
Pillars**

2019 Key Strategic Initiatives



ICON's Integrated Patient / Site / Data Strategy



ICON's Patient, Site & Data Strategy

ICON's Integrated SMO Network & Healthcare Alliances create tangible benefits for patients in the trial process

- *2018 : Over 25% of patients randomized through our Integrated SMO Network & Healthcare Alliances (28% in Q1 2019)*
- *Enhanced clinical trial feasibility and improved patient enrolment timelines (including oncology) through our DuPage Medical Group partnership*
- *Expansion into Europe and South Africa through acquisition of MediNova*



Patients

- ### Key Benefits
- Access to better care for management of chronic conditions
 - Access to cutting edge health innovation
 - Decreased cost of care
 - Increased engagement and satisfaction



Healthcare Institutes

- Improved care at lower costs
- Increased patient and physician satisfaction
- Improved patient outcomes
- Scientific contribution



Customers/ Biopharma

- Trials enroll faster = Faster time to market
- Fewer sites, more patients = scalability
- Improved data quality
- Predictability & reproducibility of success

Acquisition of MeDiNova Research



- Founded in 2000 and headquartered in Coventry, UK, MeDiNova is a **network of 33 active clinical research sites** in the UK, Spain, South Africa, Poland and Romania.
- MeDiNova has a **proprietary database of 400,000 patients** who reside within easy reach of their sites and has **access to over 5 million potential study patients** via electronic medical records through healthcare partnerships.
- ICON has the right to acquire the remaining shares in the company by Quarter 3 2020.
- The acquisition **advances ICON's site and patient strategy**, which is focused on increasing patient recruitment and retention to reduce the cost of our customers' development programmes and accelerate the delivery of new medicines to patients.
- The acquisition further **enhances ICON's patient access in EMEA** and complements ICON's existing research site network in the US, PMG Research.

Robotics and Automation leading to greater efficiencies

– ICON Initiatives

- Creation of ICON RPA “Centre of Excellence”
- Implement pilot programmes - Clinical Operations, Finance, IT, HR

– Automation in the CRO & trial space will achieve

- Cheaper, faster and on-time trials: more efficient headcount requirements.
- Better compliance – tighter real time automated controls
- Any deviations highlighted real time – With appropriate remediation proposed
- Ability to centrally govern with real time progress and status updates available

– Successful automation will provide competitive advantage in CRO space

- Operational execution, metrics and quality
- Continued progress on SG&A leverage

Supporting Data Tools & Platforms enabling Outstanding Delivery

Integrated Capabilities

Trial Feasibility & Simulation

EMR Query Tools

Trial Design
Trial Planning
Quantitative Feasibility
Simulations

Site Identification & Selection

Data Platforms

Site Identification
Site Selection
Performance Analysis
New Ways of Working

Patient Identification & Participation

Integrated Site Networks

PMG
HC Alliances
Patient Portals

Metrics, Insights & Opportunities

Information Portals, Artificial Intelligence/ ML

Risk Prediction
Actionable Insights
Mobile Analytics
Augmented Interactive
Autonomous
Self-Learning

Data Collection & Analysis

Wearable and Sensor Capabilities

Wearable Partnerships
Edge Computing
Accelerometer
Data Mapping
Pain Apps
Gait Assessment

InSite

TriNetX

ICONIK FIRECREST

Study Performance Optimized

ICON

One Search



ICON PMG Research

DuPage Medical Group
WE CARE FOR YOU

Spotfire
TIBCO Software

saama

practice fusion | UjPath
as Automation

ORACLE
BUSINESS INTELLIGENCE

products activate

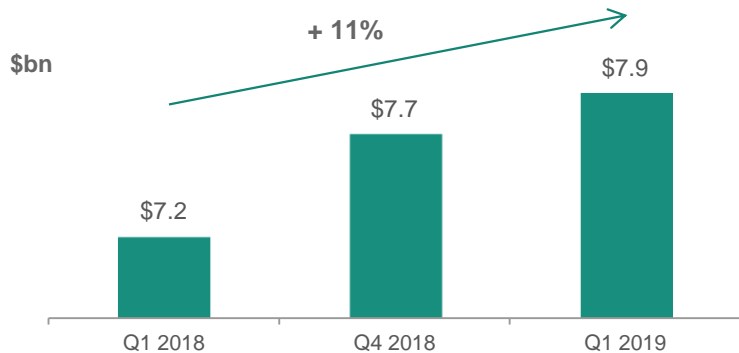




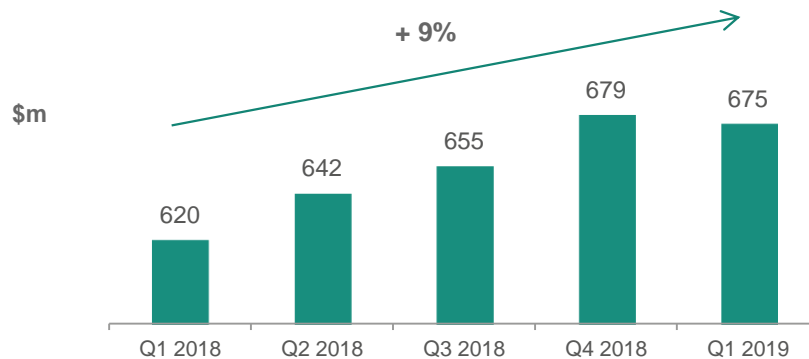
4. Financial Performance

2018 & 2019: Continued Backlog, Revenue, Margin & Earnings growth

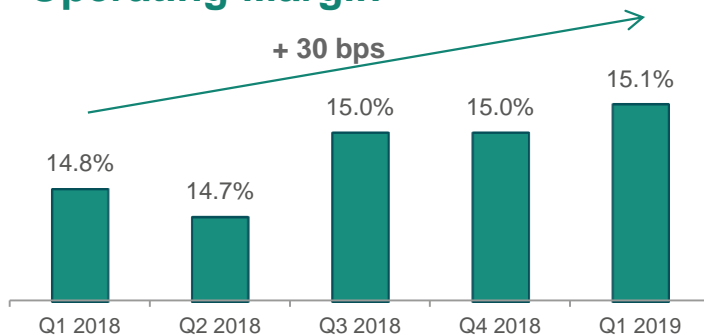
Backlog



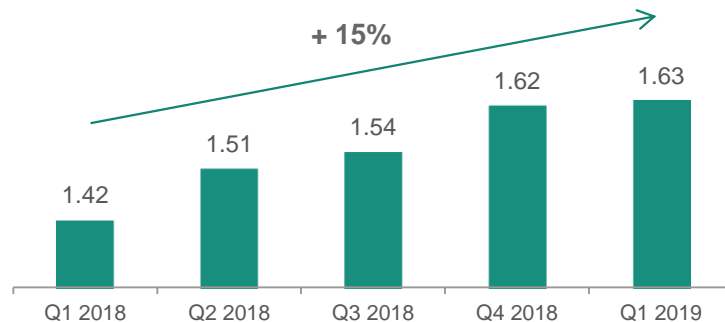
Revenue



Operating Margin



Earnings Per Share





5. 2019 Guidance

Financial Guidance Ranges Full Year 2019

	Range	% YOY Increase
Revenue	\$2,760m – \$2,840m	6.3% - 9.4%
EPS	\$6.75 - \$6.95	10.8% - 14.1%



6. Investment Summary

Investment Summary



Guiding growth for 2019

- Revenue +6.3 to +9.4%,
- EPS +10.8 to +14.1%,



Scale, capabilities & people to capitalize on market trends



Strategic focus on key areas of importance to customers – patients and sites



Clear strategy of organic growth supported by targeted M&A



Strong balance sheet & flexibility to support growth plans



Industry low tax rate and strong cash flow generation



Share repurchase – expectation of c 1 million shares to be repurchased during 2019

Thank you

iconplc.com

