

Investor Education Presentation: IFRS to US GAAP Conversion

January 9, 2025



Overview

- This presentation only contains historical financial information converted from IFRS to US GAAP. This presentation is being published for informational purposes only and is intended to assist investors with their understanding of the changes that will be made by Indivior to the presentation of its financial information beginning with its FY 2024 results.
- Beginning with FY 2024 results, Indivior will provide FY 2025 guidance on a US GAAP basis and will report its financial results on US GAAP basis thereafter. As a UK company, Indivior will also continue to comply with applicable UK legal requirements relating to the publication of financial reports and accounts.
- Historical full-year IFRS financial information contained in this presentation is from the audited financial statements; interim IFRS financial information contained in this presentation is from reviewed (unaudited) financial statements. Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.
- Historical US GAAP financial information contained in this presentation is unaudited/unreviewed.
- The Company's most recently published guidance provided to the market on October 24, 2024, in respect of the year ended December 31, 2024, was issued on an IFRS basis.

Strategic Rationale for Moving to US GAAP Reporting

- Next logical step in the US primary listing journey after receiving 97% shareholder approval to effectuate a US primary listing
- US GAAP financial reporting aligns closer to US peers, facilitating broader awareness of Indivior and its treatments in its largest market
- Continue to attract US investors and analysts
- Generally required for inclusion in major US indices

IFRS & US GAAP Reporting Timing

IFRS & US GAAP Reporting for FY 2024 & FY 2025

Report	Reported Period(s)	IFRS	US GAAP
2024 Results (February 2025)	Q4 and FY 2024	✓	✓ ⁽¹⁾
UK Statutory Annual Report	FY 2024	✓	✗
SEC Form 10-K	FY 2024	✗	✓ ⁽²⁾
Quarterly GAAP Results	Q1 to Q4 2025	✗	✓
SEC Form 10-Q	Q1 to Q4 2025	✗	✓
H1 2025 Results	H1 and Q2 2025	✓ ⁽³⁾	✓ ⁽⁴⁾

(1) US GAAP for 2025 guidance items and 2024 comparatives (net revenue, key product net revenue, Adj. R&D, Adj. SG&A, Adj. operating profit)

(2) 2024 US GAAP quarterly income statements to be provided as a supplement in the Group's 2024 Form 10-K (on or before March 3, 2025)

(3) Expected to be published in accordance with UK Disclosure Guidance and Transparency Rules (DTR)

(4) Q2 US GAAP financials reported on Form 10-Q

IFRS & US GAAP Differences

Indivior US GAAP Financial Statements: Key Differences

US GAAP Reported Income Statement

- Acquired in-process research and development expensed and presented separately on face of reported income statement
- Revenue or cost categories exceeding 10% of total net revenue presented separately on face of reported income statement (e.g., litigation settlements)

US GAAP Balance Sheet

- Current assets followed by non-current assets
- Separate line items for those >5% of current / total assets or liabilities

US GAAP Cash Flow Statement

- No impact on cash
- Starts with net income vs. operating profit
- Lease payments financing under IFRS vs. operating under US GAAP
- Settlement of tax on employee equity awards operating under IFRS vs. financing under US GAAP

FY 2022 Income Statement: IFRS to US GAAP Bridge

**FY 2022:
Income
Statement
IFRS to GAAP**

FY 2022 (\$ millions, except per share data)

US GAAP Adjustments

IFRS Caption	IFRS Total	Change	Reclassification	US GAAP Caption	US GAAP Total
Net revenue	\$ 901	-	-	Net revenue	\$ 901
Cost of sales	(159)	8	-	Cost of sales	(151)
Gross profit	742	8	-	Gross profit	749
Selling, general & administrative	(763)	(2)	296	Selling, general & administrative	(469)
Research & development	(72)	(2)	-	Research & development	(74)
	-	-	-	Acquired in-process research & development	-
	-	-	(296)	Litigation settlement expenses	(296)
Other operating income	8	-	-	Other operating income	8
Operating profit	(85)	4	-	Income from operations	(81)
Finance income	19	-	-	Interest income	19
Finance expense	(29)	2	-	Interest expense	(27)
Net finance expense	(10)	2	-	Interest expense, net	(8)
Profit before taxation	(95)	6	-	Income before income taxes	(89)
Income tax benefit	42	3	-	Provision for income taxes	44
Net income	\$ (53)	9	-	Net income	(44)

Diluted EPS	\$ (0.38)
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Diluted EPS	\$ (0.32)
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IFRS Net Income	\$ (53)		US GAAP Net Income	\$ (44)
<i>Total adjustments within cost of sales</i>	-		<i>Total adjustments within cost of sales</i>	-
<i>Adjustments within SG&A</i>			<i>Adjustments within SG&A</i>	
Legal costs/provision	296		Legal costs/provision	296
U.S. listing costs	6		U.S. listing costs	6
Total adjustments within SG&A	302		Total adjustments within SG&A	302
<i>Adjustments within net other operating income</i>			<i>Adjustments within net other operating income</i>	
Insurance reimbursement	(5)		Insurance reimbursement	(5)
Total adjustments within other net operating income	(5)		Total adjustments within other net operating income	(5)
Total adjustments before taxes	297		Total adjustments before taxes	297
<i>Adjustments within tax</i>			<i>Adjustments within tax</i>	
Tax on adjustments	(57)		Tax on adjustments	(57)
Tax adjustments	(18)		Tax adjustments	(20)
Total adjustments within tax	(75)		Total adjustments within tax	(77)
Total adjustments	222		Total adjustments	220
IFRS Adjusted Net Income	\$ 169		GAAP Adjusted Net Income	\$ 176

Adjusted diluted EPS	\$ 1.16
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Adjusted diluted EPS	\$ 1.21
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**FY 2022:
Net Income to
Adj. Net
Income for
IFRS and GAAP**

Note:

- US GAAP gross profit not impacted by amortization of acquired in-process R&D (IPR&D) and internal development intangibles as they were previously expensed
- IPR&D and internal development expensed and broken out under US GAAP
- Certain litigation settlement expenses broken out under US GAAP

* - Columns and rows may not add and may change in final reporting due to rounding

FY 2023 Income Statement: IFRS to US GAAP Bridge

**FY 2023:
Income
Statement
IFRS to GAAP**

**FY 2023:
Net Income to
Adj. Net
Income for
IFRS and GAAP**

FY 2023 (\$ millions, except per share data)

US GAAP Adjustments

IFRS Caption	IFRS Total	Change	Reclassification	US GAAP Caption	US GAAP Total
Net revenue	\$ 1,093	-	-	Net revenue	\$ 1,093
Cost of sales	(186)	12	-	Cost of sales	(174)
Gross profit	907	12	-	Gross profit	919
Selling, general & administrative	(811)	3	239	Selling, general & administrative	(569)
Research & development	(106)	(171)	162	Research & development	(116)
	-	-	(162)	Acquired in-process research & development	(162)
	-	-	(239)	Litigation settlement expenses	(239)
Other operating income	6	3	-	Other operating income	9
Operating profit	(4)	(153)	-	Income from operations	(156)
Finance income	43	-	-	Interest income	43
Finance expense	(38)	3	-	Interest expense	(35)
Net finance expense	5	3	-	Interest expense, net	8
Profit before taxation	1	(150)	-	Income before income taxes	(149)
Income tax benefit	1	21	-	Provision for income taxes	22
Net income	\$ 2	(129)	-	Net income	\$ (127)
Diluted EPS	\$ 0.01			Diluted EPS	\$ (0.95)

IFRS Net Income	\$ 2			US GAAP Net Income	\$ (127)
<i>Adjustments within cost of sales</i>				<i>Adjustments within cost of sales</i>	
Amortization of acquired intangibles	8			Amortization of acquired intangibles	-
Total adjustments within cost of sales	8			Total adjustments within cost of sales	-
<i>Adjustments within cost of SG&A</i>				<i>Adjustments within cost of SG&A</i>	
Legal costs/provision	240			Legal costs/provision	240
Acquisition-related costs	22			Acquisition-related costs	22
U.S. listing costs	6			U.S. listing costs	6
Total adjustments within SG&A	268			Total adjustments within SG&A	268
<i>Adjustments within net other operating income</i>				<i>Adjustments within net other operating income</i>	
Income recognized in relation to a supply agreement	(3)			Income recognized in relation to a supply agreement	(3)
Total adjustments within other net operating income	(3)			Total adjustments within other net operating income	(3)
Total adjustments before taxes	273			Total adjustments before taxes	265
<i>Adjustments within tax</i>				<i>Adjustments within tax</i>	
Tax on adjustments	(63)			Tax on adjustments	(61)
Tax adjustments	11			Tax adjustments	3
Total adjustments within tax	(52)			Total adjustments within tax	(58)
Total adjustments	221			Total adjustments	207
IFRS Adjusted Net Income	\$ 223			GAAP Adjusted Net Income	\$ 80
Adjusted Diluted EPS	\$ 1.57			Adjusted Diluted EPS	\$ 0.56

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Note:

- US GAAP accounting for Opiant acquired IPR&D (approximately \$120m) drives most of the difference between IFRS and US GAAP in FY 2023 – IPR&D is expensed under US GAAP but put on balance sheet under IFRS (including Adjusted results)
- US GAAP gross profit not impacted by amortization of acquired in-process R&D (IPR&D) and internal development intangibles as they were previously expensed
- IPR&D and internal development expensed and broken out under US GAAP
- Certain litigation settlement expenses broken out under US GAAP

Q1 2024 Income Statement: IFRS to US GAAP Bridge

**Q1 2024:
Income
Statement
IFRS to GAAP**

Q1 2024 (\$ millions, except per share data)		US GAAP Adjustments			
IFRS Caption	IFRS Total	Change	Reclassification	US GAAP Caption	US GAAP Total
Net revenue	\$ 284	-	-	Net revenue	\$ 284
Cost of sales	(46)	8	-	Cost of sales	(38)
Gross profit	238	8	-	Gross profit	246
Selling, general & administrative	(145)	-	-	Selling, general & administrative	(145)
Research & development	(28)	-	-	Research & development	(28)
	-	-	-	Acquired in-process research & development	-
	-	-	-	Litigation settlement expenses	-
Other operating income	-	-	-	Other operating income	-
Operating profit	65	8	-	Income from operations	73
Finance income	7	-	-	Interest income	7
Finance expense	(9)	-	-	Interest expense	(9)
Net finance expense	(2)	-	-	Interest expense, net	(2)
Profit before taxation	63	8	-	Income before income taxes	71
Income tax benefit	(16)	5	-	Provision for income taxes	(11)
Net income	\$ 47	13	-	Net income	\$ 60
Diluted EPS	\$ 0.34			Diluted EPS	\$ 0.43

Note:

- US GAAP gross profit not impacted by amortization of acquired in-process R&D (IPR&D) and internal development intangibles as they were previously expensed
- IPR&D and internal development expensed and broken out under US GAAP
- Certain litigation settlement expenses broken out under US GAAP

**Q1 2024:
Net Income to
Adj. Net
Income for
IFRS and GAAP**

IFRS Net Income	\$ 47		US GAAP Net Income	\$ 60
<i>Adjustments within cost of sales</i>			<i>Adjustments within cost of sales</i>	
Amortization of acquired intangibles	3		Amortization of acquired intangibles	-
Total adjustments within cost of sales	3		Total adjustments within cost of sales	-
<i>Adjustments within cost of SG&A</i>			<i>Adjustments within cost of SG&A</i>	
Acquisition-related costs	2		Acquisition-related costs	2
Total adjustments within SG&A	2		Total adjustments within SG&A	2
Total adjustments before taxes	5		Total adjustments before taxes	2
<i>Adjustments within tax</i>			<i>Adjustments within tax</i>	
Tax on adjustments	(1)		Tax on adjustments	-
Tax adjustments	0		Tax adjustments	(4)
Total adjustments within tax	(1)		Total adjustments within tax	(4)
Total adjustments	4		Total adjustments	(2)
IFRS Adjusted Net Income	\$ 51		GAAP Adjusted Net Income	\$ 58
Adjusted diluted EPS	\$ 0.37		Adjusted diluted EPS	\$ 0.42

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Q2 2024 Income Statement: IFRS to US GAAP Bridge

**Q2 2024:
Income
Statement
IFRS to GAAP**

**Q2 2024:
Net Income to
Adj. Net
Income for
IFRS and GAAP**

Q2 2024 (\$ millions, except per share data)		US GAAP Adjustments			
IFRS Caption	IFRS Total	Change	Reclassification	US GAAP Caption	US GAAP Total
Net revenue	\$ 299	-	-	Net revenue	\$ 299
Cost of sales	(93)	13	-	Cost of sales	(79)
Gross profit	206	13	-	Gross profit	220
Selling, general & administrative	(311)	(2)	160	Selling, general & administrative	(153)
Research & development	(27)	1	-	Research & development	(26)
	-	-	-	Acquired in-process research & development	-
	-	-	(160)	Litigation settlement expenses	(160)
Other operating income	-	-	-	Other operating income	-
Operating profit	(132)	12	-	Income from operations	(119)
Finance income	6	-	-	Interest income	6
Finance expense	(9)	-	-	Interest expense	(9)
Net finance expense	(3)	-	-	Interest expense, net	(3)
Profit before taxation	(135)	12	-	Income before income taxes	(122)
Income tax benefit	28	(4)	-	Provision for income taxes	24
Net income	\$ (107)	8	-	Net income	\$ (98)
Diluted EPS	\$ (0.79)			Diluted EPS	\$ (0.73)
IFRS Net Income	\$ (107)			US GAAP Net Income	\$ (98)
<i>Adjustments within cost of sales</i>				<i>Adjustments within cost of sales</i>	
Amortization of acquired intangibles	3			Amortization of acquired intangibles	-
Discontinuation of sales & promotion of PERSERIS	41			Discontinuation of sales & promotion of PERSERIS	33
Total adjustments within cost of sales	44			Total adjustments within cost of sales	33
<i>Adjustments within cost of SG&A</i>				<i>Adjustments within cost of SG&A</i>	
Legal costs/provision	160			Legal costs/provision	160
Discontinuation of sales & promotion of PERSERIS	1			Discontinuation of sales & promotion of PERSERIS	3
Acquisition-related costs	2			Acquisition-related costs	2
U.S. listing costs	4			U.S. listing costs	4
Total adjustments within SG&A	167			Total adjustments within SG&A	169
Total adjustments before taxes	211			Total adjustments before taxes	202
<i>Adjustments within tax</i>				<i>Adjustments within tax</i>	
Tax on adjustments	(44)			Tax on adjustments	(42)
Tax adjustments	-			Tax adjustments	-
Total adjustments within tax	(44)			Total adjustments within tax	(42)
Total adjustments	167			Total adjustments	160
IFRS Adjusted Net Income	\$ 60			GAAP Adjusted Net Income	\$ 62
Adjusted Diluted EPS	\$ 0.44			Adjusted Diluted EPS	\$ 0.45

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Note:

- US GAAP gross profit not impacted by amortization / impairment of marketed products as they were previously expensed as IPR&D / development costs, including for Perseris
- Certain litigation settlement expenses broken out under US GAAP

Q3 2024 Income Statement: IFRS to US GAAP Bridge

Q3 2024:
Income
Statement
IFRS to GAAP

Q3 2024:
Net Income to
Adj. Net
Income for
IFRS and GAAP

Q3 2024 (\$ millions, except per share data)		US GAAP Adjustments			
IFRS Caption	IFRS Total	Change	Reclassification	US GAAP Caption	US GAAP Total
Net revenue	\$ 307	-	-	Net revenue	\$ 307
Cost of sales	(69)	1	-	Cost of sales	(67)
Gross profit	238	1	-	Gross profit	240
Selling, general & administrative	(208)	28	36	Selling, general & administrative	(145)
Research & development	(22)	-	-	Research & development	(22)
	-	(1)	-	Acquired in-process research & development	(1)
	-	-	(36)	Litigation settlement expenses	(36)
Net other operating income	(4)	-	-	Net other operating income	(4)
Operating profit	4	28	-	Income from operations	32
Finance income	5	-	-	Interest income	5
Finance expense	(10)	-	-	Interest expense	(10)
Net finance expense	(5)	-	-	Interest expense, net	(5)
Profit before taxation	(1)	28	-	Income before income taxes	27
Income tax benefit	5	(13)	-	Provision for income taxes	(8)
Net income	\$ 4	15	-	Net income	\$ 19
Diluted EPS	\$ 0.03			Diluted EPS	\$ 0.14

IFRS Net Income	\$ 4			US GAAP Net Income	\$ 19
<i>Adjustments within cost of sales</i>				<i>Adjustments within cost of sales</i>	
Amortization of acquired intangibles	3			Amortization of acquired intangibles	-
Discontinuation of sales & promotion of PERSERIS	10			Discontinuation of sales & promotion of PERSERIS	12
Total adjustments within cost of sales	13			Total adjustments within cost of sales	12
<i>Adjustments within cost of SG&A</i>				<i>Adjustments within cost of SG&A</i>	
Legal costs/provision	36			Legal costs/provision	36
Discontinuation of sales & promotion of PERSERIS	11			Discontinuation of sales & promotion of PERSERIS	9
Impairment of products in development	28			Impairment of products in development	-
Total adjustments within SG&A	75			Total adjustments within SG&A	45
<i>Adjustments within net other operating income</i>				<i>Adjustments within net other operating income</i>	
Mark-to-market on equity investments	5			Mark-to-market on equity investments	5
Total adjustments within net other operating income	5			Total adjustments within net other operating income	5
Total adjustments before taxes	93			Total adjustments before taxes	62
<i>Adjustments within tax</i>				<i>Adjustments within tax</i>	
Tax on adjustments	(25)			Tax on adjustments	(19)
Tax adjustments	-			Tax adjustments	(2)
Total adjustments within tax	(25)			Total adjustments within tax	(21)
Total adjustments	68			Total adjustments	41
IFRS Adjusted Net Income	\$ 72			GAAP Adjusted Net Income	\$ 60
Adjusted Diluted EPS	\$ 0.54			Adjusted Diluted EPS	\$ 0.45

* - Columns and rows may not add and may change in final reporting due to rounding

Note:

- Impairment of products in development under IFRS during the quarter previously expensed as IPR&D under US GAAP
- Certain litigation settlement expenses broken out under US GAAP

FY 2022 Balance Sheet: IFRS to US GAAP Bridge

YE 2022 (\$ millions)		US GAAP Adjustments			US GAAP
IFRS Caption	IFRS Total	Change	Reclassification	US GAAP Caption	Total
Intangible assets	70	(65)	-	Intangible assets, net	5
Property, plant and equipment	54	-	-	Property, plant and equipment, net	54
Right of use assets	31	4	-	Right of use assets	35
Deferred tax assets	219	(16)	-	Deferred income taxes	203
Investments	98	-	-	Investments	98
Other assets	38	-	-	Other non-current assets	38
Non-current assets	510	(76)	-	Non-current assets	433
Inventories	114	(1)	-	Inventories, net	113
Trade receivables	220	-	-	Accounts receivable, net of allowance	220
Other assets	27	7	(14)	Other current assets	20
		-	14	Prepaid expenses	14
Current tax receivable	5	-	-	Income taxes receivable	5
Investments	119	-	-	Investments	119
Cash and cash equivalents	774	-	-	Cash and cash equivalents	774
Total current assets	1,259	6	-	Total current assets	1,265
Total assets	1,769	(70)	-	Total assets	1,698
Trade and other payables	(617)	-	584	Accounts payable	(33)
	-	-	(432)	Accrued rebates and product returns	(432)
	-	1	(152)	Accrued liabilities	(152)
Provisions	(303)	-	303		
Other liabilities	(79)	-	70	Other liabilities	(9)
	-	-	(373)	Accrued litigation settlement expenses	(373)
Borrowings	(3)	-	-	Short-term debt	(3)
Lease liabilities	(8)	-	-	Operating lease liabilities	(8)
Current tax liabilities	(9)	-	8	Income taxes payable	(1)
Current liabilities	(1,019)	1	8	Total current liabilities	(1,010)
Borrowings	(237)	(2)	-	Long-term debt	(239)
Provisions	(5)	-	5		
Other liabilities	(428)	-	415	Other liabilities	(13)
	-	-	(428)	Accrued litigation settlement expenses	(428)
Lease liabilities	(29)	-	-	Operating lease liabilities	(29)
Total non-current liabilities	(699)	(2)	(8)	Total non-current liabilities	(709)
Total liabilities	(1,718)	(1)	-	Total liabilities	(1,719)
Equity	51	(72)	-	Total shareholders' deficit	(21)

* - Columns and rows may not add and may change in final reporting due to rounding

Note:

- US GAAP balance sheet will present current assets before noncurrent assets (in order of liquidity)
- Acquired IPR&D will be expensed and no longer recorded on the balance sheet as an intangible asset
- Break-out of balance sheet line items required to meet SEC requirements

FY 2023 Balance Sheet: IFRS to US GAAP Bridge

YE 2023 (\$ millions)		US GAAP Adjustments			US GAAP Total
IFRS Caption	IFRS Total	Change	Reclassification	US GAAP Caption	
Intangible assets	237	(225)	-	Intangible assets, net	12
Property, plant and equipment	84	-	-	Property, plant and equipment, net	84
Right of use assets	33	7	-	Right of use assets	40
Deferred tax assets	268	20	-	Deferred income taxes	288
Investments	41	-	-	Investments	41
Other assets	28	-	-	Other non-current assets	28
Non-current assets	691	(198)	-	Non-current assets	493
Inventories	142	(7)	-	Inventories, net	135
Trade receivables	254	-	-	Accounts receivable, net of allowance	254
Other assets	457	10	(438)	Other current assets	29
		-	415	Escrow settlement asset	415
			23	Prepaid expenses	23
Investments	94	-	-	Investments	94
Cash and cash equivalents	316	-	-	Cash and cash equivalents	316
Total current assets	1,263	3	-	Total current assets	1,266
Total assets	1,954	(195)	-	Total assets	1,759
Trade and other payables	(743)	-	704	Accounts payable	(39)
	-	-	(535)	Accrued rebates and product returns	(535)
	-	4	(169)	Accrued liabilities	(165)
Provisions	(407)	-	407		
Other liabilities	(125)	-	85	Other liabilities	(40)
	-	-	(492)	Accrued litigation settlement expenses	(492)
Borrowings	(3)	-	-	Short-term debt	(3)
Lease liabilities	(9)	-	-	Operating lease liabilities	(9)
Current tax liabilities	(18)	-	10	Income taxes payable	(8)
Current liabilities	(1,305)	4	10	Total current liabilities	(1,290)
Borrowings	(236)	(1)	-	Long-term debt	(237)
Provisions	(12)	-	12		
Other liabilities	(367)	-	337	Other liabilities	(30)
	-	-	(359)	Accrued litigation settlement expenses	(359)
Lease liabilities	(34)	-	-	Operating lease liabilities	(34)
Total non-current liabilities	(649)	(1)	(10)	Total non-current liabilities	(661)
Total liabilities	(1,954)	3	-	Total liabilities	(1,951)
Equity	0	(192)	-	Total shareholders' deficit	(192)

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Note:

- US GAAP balance sheet will present current assets before noncurrent assets (in order of liquidity)
- Acquired IPR&D will be expensed and no longer recorded on the balance sheet as an intangible asset
- Break-out of balance sheet line items required to meet SEC requirements

Q3 2024 Balance Sheet: IFRS to US GAAP Bridge

September 30, 2024 (\$ millions)		US GAAP Adjustments			
IFRS Caption	IFRS Total	Change	Reclassification	US GAAP Caption	US GAAP Total
Intangible assets	190	(183)	-	Intangible assets, net	7
Property, plant and equipment	79	-	-	Property, plant and equipment, net	79
Right of use assets	37	6	-	Right of use assets	43
Deferred tax assets	304	17	-	Deferred income taxes	321
Investments	26	-	-	Investments	26
Other assets	29	-	-	Other non-current assets	29
	-	-	-	Surety bond funding	-
Non-current assets	665	(160)	-	Non-current assets	506
Inventories	178	(1)	-	Inventories, net	177
Trade receivables	251	-	-	Accounts receivable, net of allowance	251
Other assets	32	8	(18)	Other current assets	22
			18	Prepaid expenses	18
Current tax receivable	20	11	-	Income taxes receivable	31
Investments	30	-	-	Investments	30
Cash and cash equivalents	288	-	-	Cash and cash equivalents	288
Total current assets	799	18	-	Total current assets	817
Total assets	1,464	(142)	-	Total assets	1,323
Trade and other payables	(815)	-	765	Accounts payable	(50)
	-	-	(608)	Accrued rebates and product returns	(608)
	-	5	(157)	Accrued liabilities	(152)
Provisions	(48)	-	48		
Other liabilities	(76)	1	47	Other liabilities	(29)
	-	-	(95)	Accrued litigation settlement expenses	(95)
Borrowings	(3)	-	-	Short-term debt	(3)
Lease liabilities	(11)	1	-	Operating lease liabilities	(11)
Current tax liabilities	(9)	(11)	-	Income taxes payable	(19)
Current liabilities	(962)	(4)	-	Total current liabilities	(966)
Borrowings	(235)	(1)	-	Long-term debt	(236)
Provisions	(84)	-	84		
Other liabilities	(315)	(8)	300	Other liabilities	(23)
	-	-	(384)	Accrued litigation settlement expenses	(384)
Lease liabilities	(35)	(1)	-	Operating lease liabilities	(36)
Total non-current liabilities	(669)	(10)	-	Total non-current liabilities	(679)
Total liabilities	(1,631)	(14)	-	Total liabilities	(1,645)
Equity	(167)	(154)	-	Total shareholders' deficit	(322)

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Note:

- US GAAP balance sheet will present current assets before noncurrent assets (in order of liquidity)
- Acquired IPR&D will be expensed and no longer recorded on the balance sheet as an intangible asset
- Break-out of balance sheet line items required to meet SEC requirements

2022 Cash Flow Statement: IFRS to US GAAP Bridge

Note:

- No change in net cash or cash equivalents between IFRS and US GAAP
- Classification differences due to difference in lease accounting and equity compensation
- Cash and cash equivalents at the end of the period exclude short-term and long-term Investments

FY 2022 (\$ millions)		US GAAP Adjustments			
IFRS Caption	IFRS Total	Reclassification of lease payments	Reclass of settlement of tax on equity awards	US GAAP Caption	US GAAP Total
Net cash flows from operating activities	(4)	(9)	10	Net cash flows from operating activities	(3)
Net cash flows from investing activities	(223)	-	-	Net cash flows from investing activities	(223)
Net cash flows from financing activities	(100)	9	(10)	Net cash flows from financing activities	(101)
Exchange differences	(1)			Exchange differences	(1)
Net change in cash and cash equivalents	(328)	-	-	Net change in cash and cash equivalents	(328)
Cash and cash equivalents at the beginning of the year	1,102			Cash and cash equivalents at the beginning of the year	1,102
Cash and cash equivalents at the end of the year	774			Cash and cash equivalents at the end of the year	774

* - Columns and rows may not add and may change in final reporting due to rounding

2023 Cash Flow Statement: IFRS to US GAAP Bridge

Note:

- No change in net cash or cash equivalents between IFRS and US GAAP
- Classification differences due to difference in lease accounting and equity compensation
- Cash and cash equivalents at the end of the period exclude short-term and long-term Investments

FY 2023 (\$ millions)		US GAAP Adjustments			
IFRS Caption	IFRS Total	Reclassification of lease payments	Reclass of settlement of tax on equity awards	US GAAP Caption	US GAAP Total
Net cash flows from operating activities	(315)	(8)	22	Net cash flows from operating activities	(301)
Net cash flows from investing activities	(98)	-	-	Net cash flows from investing activities	(98)
Net cash flows from financing activities	(46)	8	(22)	Net cash flows from financing activities	(60)
Exchange differences	1			Exchange differences	1
Net change in cash and cash equivalents	(458)	-	-	Net change in cash and cash equivalents	(458)
Cash and cash equivalents at the beginning of the year	774			Cash and cash equivalents at the beginning of the year	774
Cash and cash equivalents at the end of the year	316			Cash and cash equivalents at the end of the year	316

* - Columns and rows may not add and may change in final reporting due to rounding

YTD 2024 Cash Flow Statement: IFRS to US GAAP Bridge

Note:

- No change in net cash or cash equivalents between IFRS and US GAAP
- Classification differences due to difference in lease accounting and equity compensation
- Cash and cash equivalents at the end of the period exclude short-term and long-term Investments

Nine months ended Sept 30, 2024 (\$ millions)

IFRS Caption	IFRS Total	US GAAP Adjustments		US GAAP Caption	US GAAP Total
		Reclassification of lease payments	Reclass of settlement of tax on equity awards		
Net cash flows from operating activities	41	(7)	20	Net cash flows from operating activities	54
Net cash flows from investing activities	59	-		Net cash flows from investing activities	59
Net cash flows from financing activities	(129)	7	(20)	Net cash flows from financing activities	(142)
Exchange differences	1			Exchange differences	1
Net change in cash and cash equivalents	(28)	-		Net change in cash and cash equivalents	(28)
Cash and cash equivalents at the beginning of the year	316			Cash and cash equivalents at the beginning of the year	316
Cash and cash equivalents at the end of the year	288			Cash and cash equivalents at the end of the year	288

* - Columns and rows may not add and may change in final reporting due to rounding

US GAAP 2024 Quarterly & YTD Income Statements

Three quarters ended Sept 30, 2024 (\$ millions)

US GAAP Caption	Q1 2024	Q2 2024	Q3 2024	YTD 2024
Net revenue	284	299	307	889
Cost of sales	(38)	(79)	(67)	(184)
Gross profit	246	220	240	705
Selling, general & administrative	(145)	(153)	(145)	(443)
Research & development	(28)	(26)	(22)	(76)
Acquired in-process research & development	-	-	(1)	(1)
Litigation settlement expenses	-	(160)	(36)	(196)
Net other operating income	-	-	(4)	(4)
Income from operations	73	(119)	32	(14)
Interest income	7	6	5	18
Interest expense	(9)	(9)	(10)	(28)
Interest expense, net	(2)	(3)	(5)	(10)
Other income	-	-	-	-
Income before income taxes	71	(122)	27	(24)
Provision for income taxes	(11)	24	(8)	5
Net income	60	(98)	19	(19)

* - Columns and rows may not add and may change in final reporting due to rounding



IFRS & US GAAP Detailed Differences

Limited number of differences – impact listed below in expected order of magnitude

Area	US GAAP Description	Primary US GAAP Financial Statement Impact
Intangible Assets	Acquired in-process R&D (IPR&D) and internal development costs must be expensed	Income Statement <ul style="list-style-type: none"> Immediate expense of acquired IPR&D pipeline projects; no COGS amortization expense upon commercialization and no impairment risk Balance Sheet <ul style="list-style-type: none"> Majority of intangible assets eliminated
Income Taxes	<ul style="list-style-type: none"> Tax windfall benefit on share compensation recognized in P&L rate when vested (mostly in equity under IFRS) Minor other differences 	Income Statement <ul style="list-style-type: none"> Increased variability in reported tax rate due to stock-based compensation (SBC) deduction IPR&D acquired in a business combination may have rate implications Balance Sheet <ul style="list-style-type: none"> Elimination of tax on intercompany profit moves from deferred tax assets to other current assets Change in book basis, non-recognition of SBC windfall, and increased reported losses from IPR&D impact carrying value of deferred taxes
Stock Based Compensation	<ul style="list-style-type: none"> Employer taxes on stock-based compensation recognized at vesting rather than ratably over the earning period Small timing difference relating to service period 	Income Statement <ul style="list-style-type: none"> Timing differences with higher variability in impact, particularly within the year by quarter (higher Q1 expenses, lower for remainder of year)
Leases	<ul style="list-style-type: none"> Interest component of operating leases classified as operating cash flow for operating leases Small timing difference (straight-line expense under GAAP) 	Statement of Cash Flow <ul style="list-style-type: none"> Reduction of cash flow from operations offset in financing
Inventory	<ul style="list-style-type: none"> Write-down of inventory creates a new cost basis; recovery of value cannot be recognized 	Income Statement <ul style="list-style-type: none"> Timing: No reduction to COGS when inventory value is recovered; margin benefit when such inventory is sold
Debt Restructuring	<ul style="list-style-type: none"> Extinguishment vs. modification accounting creates minor differences in capitalized debt placement costs 	Income Statement <ul style="list-style-type: none"> More upfront costs expensed under US GAAP with lower resulting amortization in net interest expense
Line-item Presentation	<ul style="list-style-type: none"> Revenue or cost categories that exceed 10% of total revenue should be presented as a separate line item. Litigation example. 	Income Statement <ul style="list-style-type: none"> Additional granularity (litigation settlement expenses example) Balance Sheet <ul style="list-style-type: none"> Additional granularity (litigation accruals example)

Historical EPS Share Information

Weighted average shares by quarter (In 000's)

	<u>Basic</u>	<u>Diluted*</u>
Q3 2024	132,103	133,552
Q2 2024	134,848	137,290
Q1 2024	135,737	138,710
Q4 2023	137,325	141,950
Q3 2023	137,694	143,196
Q2 2023	138,101	142,730
Q1 2023	136,536	140,988

Note:

- On July 25, 2024, Indivior announced a new non-discretionary \$100m share repurchase program that commenced on August 5, 2024.
- This program is targeted to be completed by January 31, 2025.

* - Basic weighted average shares utilized to calculate EPS in net loss periods

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