Alkermes plc.
Form DEF 14A
April 10, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.   )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:
- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
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ALKERMES PLC
(Name of Registrant as Specified In Its Charter)

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(4) Date Filed:

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Registered in Ireland—No. 498284

Connaught House

1 Burlington Road

Dublin 4, Ireland

NOTICE OF 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD MAY 23, 2018

To the Shareholders of Alkermes plc:

The 2018 Annual General Meeting of Shareholders of Alkermes plc (the "Company" or "Alkermes"), a company incorporated under the laws of Ireland, will be held on May 23, 2018 at 12:00 p.m., Irish Standard Time, at the Company's offices at Connaught House, 1 Burlington Road, Dublin 4, Ireland, for the following purposes:

1. By separate resolutions, to elect as Class I directors to serve for a three-year term expiring at the Company's Annual General Meeting of Shareholders in 2021 or until their respective successors are elected and shall qualify, the following individuals as nominated by the Company's Board of Directors (the "Board"):

a. Floyd E. Bloom, M.D.

b. Nancy L. Snyderman, M.D.

c. Nancy J. Wysenski

2. To hold a non-binding, advisory vote to approve executive compensation.

3. To hold a non-binding, advisory vote on the frequency of future advisory votes on executive compensation.

4. To ratify, in a non-binding vote, the appointment of PricewaterhouseCoopers LLP as the independent auditor and accounting firm of the Company and to authorize, in a binding vote, the Audit and Risk Committee of the Board to

set the independent auditor and accounting firm's remuneration.

5. To approve the Alkermes plc 2018 Stock Option and Incentive Plan.

6. To transact such other business as may properly come before the meeting and any adjournments or postponements of the meeting.

Proposal 1 for the election of directors relates solely to the election of three Class I directors nominated by the Board and does not include any other matters relating to the election of directors, including, without limitation, the election of directors nominated by any shareholder. Proposals 1, 4 and 5 are ordinary resolutions, requiring a majority of the votes cast at the meeting for approval. Proposal 2 is also an ordinary resolution, but it asks for a non-binding, advisory vote, and therefore there is no "required vote" that would constitute approval. Proposal 3 is a plurality resolution asking for a non-binding, advisory vote, and therefore there is no "required vote" that would constitute approval. These items of business are more fully described in the proxy statement accompanying this notice. Shareholders as of March 23, 2018, the record date for the 2018 Annual General Meeting of Shareholders, are entitled to vote on these matters.

During the 2018 Annual General Meeting of Shareholders, following a review of the Company's affairs, management will present the Company's Irish Statutory Financial Statements for the year ended December 31, 2017, and the reports of the independent auditor and accounting firm thereon.

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By Order of the Board of Directors.

DAVID J. GAFFIN

Secretary

Dublin, Ireland

April 10, 2018

Whether or not you expect to attend the 2018 Annual General Meeting of Shareholders in person, we encourage you to cast your vote promptly so that your shares will be represented and voted at the meeting. Any shareholder entitled to attend, speak and vote at the 2018 Annual General Meeting of Shareholders may appoint one or more proxies, who need not be a shareholder(s) of Alkermes plc. If you wish to appoint as proxy any person other than the individuals specified on the Company's proxy card, please contact the Company Secretary at our registered office; your nominated proxy must attend the 2018 Annual General Meeting of Shareholders in person in order for your votes to be cast.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 23, 2018. The notice and proxy statement, the Company's Annual Report on Form 10-K for the year ended December 31, 2017, and the Company's Irish Statutory Financial Statements for the year ended December 31, 2017, including related reports, are available at http://www.viewproxy.com/alkermes/2018. These materials are also available in the Investors section of the Company's website, available at www.alkermes.com.

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Registered in Ireland—No. 498284

Connaught House

1 Burlington Road

Dublin 4, Ireland

PROXY STATEMENT

FOR THE 2018 ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON MAY 23, 2018

GENERAL INFORMATION ABOUT THE MEETING AND VOTING

Use of the terms such as “us,” “we,” “our,” “Alkermes” or the “Company” in this proxy statement is meant to refer to Alkermes plc and its consolidated subsidiaries.

Why am I receiving these materials?

We are making this proxy statement available to you on or about April 10, 2018 on the Internet, or by delivering printed versions to you by mail, because our Board of Directors (the “Board”) is soliciting your proxy to vote at the Company’s 2018 Annual General Meeting of Shareholders (the “Annual Meeting”) on May 23, 2018. This proxy statement contains information about the items being voted on at the Annual Meeting and important information about Alkermes.

This proxy statement and the following documents relating to the Annual Meeting are available at http://www.viewproxy.com/alkermes/2018 and on the Investors section of our website, available at www.alkermes.com:

Our Notice Regarding Internet Availability of Proxy Materials (the “Notice”);

Our Annual Report on Form 10-K for the year ended December 31, 2017; and

Our Irish Statutory Financial Statements for the year ended December 31, 2017 and the reports of the Board and independent auditor and accounting firm thereon.

Who can vote at the Annual Meeting?

Only shareholders who are registered as shareholders of the Company as of the close of trading on the Nasdaq Global Select Market (“Nasdaq”) on March 23, 2018 (the “Record Date”) are entitled to notice of, and to vote at, the Annual Meeting. On the Record Date, there were 155,001,248 ordinary shares issued and outstanding and entitled to be voted.

Each ordinary share that you own as of the Record Date entitles you to one vote on each matter to be voted upon at the Annual Meeting. We are making this proxy statement and other Annual Meeting materials available on the Internet or, upon request, sending printed versions of these materials on or about April 10, 2018 to all shareholders of record as of the Record Date.

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How do proxies work?

Our Board is asking for your proxy authorizing us to vote your shares at the Annual Meeting in the manner you direct. You may abstain from voting on any matter. If you submit your proxy without specifying your voting instructions, we will vote your shares as follows:

Election of Directors. FOR the election of each of our three Class I director nominees;

Advisory Vote on Executive Compensation. FOR the non-binding, advisory vote to approve our executive compensation;

Advisory Vote on Frequency of Advisory Vote on Executive Compensation. For the ONE YEAR option as the frequency of the advisory vote on our executive compensation;

PricewaterhouseCoopers. FOR the non-binding ratification of the appointment of PricewaterhouseCoopers LLP ("PwC") as the independent auditor and accounting firm of the Company and the binding authorization of the Audit and Risk Committee of the Board (the "Audit and Risk Committee") to set the independent auditor and accounting firm's remuneration;

Alkermes plc 2018 Stock Option and Incentive Plan. FOR the approval of the Alkermes plc 2018 Stock Option and Incentive Plan; and

As to any other matter that may properly come before the meeting or any adjournment or postponement, in accordance with your named proxies' best judgment.

Ordinary shares represented by valid proxies received in time for the Annual Meeting and not revoked before the Annual Meeting will be voted at the Annual Meeting. You can revoke your proxy and change your vote in the manner described below (under "Can I change my vote after submitting my proxy?"). If your shares are held through a bank, broker or other nominee, please follow the instructions that you were provided by such bank, broker or other nominee.

How do I vote?

It is important that your shares are represented at the Annual Meeting, whether or not you attend the Annual Meeting in person.

Shareholders of record. If, as of the Record Date, your ordinary shares were registered directly in your name with the Company's transfer agent, Computershare Trust Company, N.A., then you are a shareholder of record. As a shareholder of record, there are four ways to vote:

Telephone: By calling the toll-free telephone number indicated on your proxy card. Easy-to-follow voice prompts allow you to submit your proxy and confirm that your instructions have been properly recorded.

Internet: By going to the Internet website indicated on the Notice or proxy card. As with telephone voting, you can confirm that your instructions have been properly recorded.

Mail: By signing, dating and returning a printed proxy card (which will be forwarded to the Company’s registered address electronically).

In Person: By submitting a written ballot in person at the Annual Meeting. To obtain directions to attend the Annual Meeting, please contact our Investor Relations department at financial@alkermes.com. We will pass out ballots at the Annual Meeting to anyone who wishes to vote in person.

If you are a shareholder of record of Alkermes and you choose to submit your proxy by telephone by calling the toll-free number on your proxy card, your use of that telephone system and in particular the entry of your pin number/other unique identifier, will be deemed to constitute your appointment, in writing and under hand, and for all purposes of the Irish Companies Act 2014 (the “Companies Act”), of each of Iain M. Brown, James M. Frates and Thomas Riordan as your proxy to vote your shares on your behalf in accordance with your telephone instructions.

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Shares held in a bank or brokerage account. If your shares are held in a brokerage account in your broker's name (this is called "street name"), please follow the voting instructions provided by your bank, broker or other nominee. In most cases, you may submit voting instructions by telephone or by Internet to your bank, broker or other nominee, or you can sign, date and return a voting instruction form to your bank, broker or other nominee. If you provide specific voting instructions by telephone, by Internet or by mail, your bank, broker or other nominee must vote your shares as you have directed. If you wish to vote in person at the Annual Meeting, you must request a legal proxy from your bank, broker or other nominee.

What is the deadline for voting my shares if I do not vote in person at the Annual Meeting?

If you are a shareholder of record, you may vote by Internet or submit your proxy by telephone until 4:59 a.m., Irish Standard Time, on May 22, 2018 (11:59 p.m., United States Eastern Daylight Time, on May 21, 2018), or, if you elect to vote by mail, your signed and dated printed proxy card must be received by 4:59 a.m., Irish Standard Time, on May 22, 2018 (11:59 p.m., United States Eastern Daylight Time, on May 21, 2018).

If you are a beneficial owner of shares held through a bank, broker or other nominee, please follow the voting instructions provided by your bank, broker or other nominee.

Why did I receive a notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

We have elected to provide access to our proxy materials on the Internet, consistent with the rules of the Securities and Exchange Commission ("SEC"). Accordingly, unless a shareholder has instructed us otherwise, we are mailing only the Notice to our shareholders, which Notice contains instructions on how to access the rest of our proxy materials on the Internet or to request printed versions by mail. In addition, you may request to receive on an ongoing basis future proxy materials in printed form, either by mail or electronically by email.

What does it mean if I receive more than one notice regarding the Internet availability of proxy materials or more than one set of printed proxy materials?

If you hold your shares in more than one account, you may receive a separate Notice or a separate set of printed proxy materials, including a separate proxy card or voting instruction form, for each account. To ensure that all of your shares are voted, please submit your proxy by telephone or vote by Internet or sign, date and return a proxy card or voting instruction form for each account.

How many votes do I have?

On each matter to be voted upon, you have one vote for each ordinary share you owned as of the Record Date.

What happens if I do not give specific voting instructions when I deliver my proxy?

Shareholders of Record. If you are a shareholder of record and you:

- indicate when voting by Internet or submitting your proxy by telephone that you wish to vote as recommended by our Board; or
- if you sign and return a proxy card without giving specific voting instructions,

then the Company-designated proxy holders will vote your shares in the manner recommended by our Board on all matters presented in this proxy statement and the proxy holders may determine in their discretion how to vote your shares in respect of any other matters properly presented for a vote at the Annual Meeting.

Shares held in a bank or brokerage account. If your shares are held in a bank or brokerage account in your broker's name and your bank or brokerage firm does not receive instructions from you about how your shares are to be voted, one of two things can happen, depending on the type of proposal. With respect to matters considered to be

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“routine” under applicable rules of the New York Stock Exchange (“NYSE Rules”), brokers, banks and other securities intermediaries that are subject to the NYSE Rules and who hold record ownership of company stock (including shares such as our ordinary shares) on behalf of beneficial owners, may use their discretion to vote “uninstructed” shares. With respect to matters considered to be “non-routine” under the NYSE Rules, such brokers, banks and other securities intermediaries may not use their discretion to vote “uninstructed” shares. Uninstructed shares that cannot be voted on “non-routine” matters result in what are commonly referred to as “broker non-votes.” Although our ordinary shares are listed on The Nasdaq Global Select Market, these NYSE Rules affect us since NYSE member-intermediaries who are subject to these NYSE Rules hold the vast majority of our ordinary shares that are held in “street name.” We believe that the only matter in this proxy statement that is considered “routine” under NYSE Rules is Proposal 4 (non-binding ratification of the appointment of PwC as our independent auditor and accounting firm and binding authorization for the Audit and Risk Committee to set the independent auditor and accounting firm’s remuneration) and that all of the other proposals are considered to be “non-routine” under NYSE Rules. Accordingly, if you do not return voting instructions to your broker, bank or other securities intermediary by its deadline, your broker, bank or other securities intermediary (1) will be entitled to vote your shares in its discretion on Proposal 4 and (2) will not be entitled to vote your shares on any of the other proposals, resulting in “broker non-votes” for such other proposals. If you are a beneficial owner of shares held in street name, in order to ensure your shares are voted in the way you would prefer, you must provide voting instructions to your broker, bank or other securities intermediary by the deadline provided in the materials you receive from your broker, bank or other securities intermediary. We strongly encourage you to submit your proxy and exercise your right to vote as a shareholder.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies by mail and through Internet access to our proxy materials. In addition to such cost, our directors, employees and third-party proxy solicitors may also solicit proxies in person, by telephone or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks and other nominees for the costs they incur in forwarding proxy materials to beneficial owners of our ordinary shares.

What is the quorum requirement?

A quorum of shareholders is necessary to hold a valid Annual Meeting. A quorum will be present if at least one or more shareholders holding not less than a majority of the issued and outstanding shares entitled to vote are present at the Annual Meeting or represented by proxy. On the Record Date, there were 155,001,248 ordinary shares issued and outstanding and entitled to vote. Thus, the holders of 77,500,625 ordinary shares must be present in person or represented by proxy at the Annual Meeting for a quorum to exist.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you vote in person at the Annual Meeting. Abstentions and broker non-votes will be counted toward the quorum requirement. If there is no quorum present within one hour of the time appointed for the Annual Meeting, the Annual Meeting shall stand adjourned to May 31, 2018 at 12:00 p.m., Irish Standard Time at the offices of the Company located at Connaught House, 1 Burlington Road, Dublin 4, Ireland, or such other time or place as the Board may decide.

What vote is required to approve each proposal? How are abstentions and broker non-votes treated?

Election of Directors: The affirmative vote of a majority of the votes cast with respect to each director nominee to serve as a Class I director for a three-year term is required for the election of each of Floyd E. Bloom, M.D., Nancy L. Snyderman, M.D. and Nancy J. Wysenski. However, our articles of association (our “Articles of Association”) provide that if, at any annual general meeting of shareholders, the number of directors is reduced below the minimum prescribed by our Articles of Association due to the failure of any director nominee to receive a majority of the votes cast, then in those circumstances, the nominee or nominees who receive the highest number of votes in favor of election will be elected (until the next annual general meeting of shareholders) in order to maintain such prescribed minimum number of directors. Abstentions and broker non-votes will have no effect on the election of the nominees because they are not considered as votes cast.

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Advisory (Non-Binding) Vote on Executive Compensation: Because this proposal asks for a non-binding, advisory vote, there is no "required vote" that would constitute approval. We value the opinions expressed by our shareholders in this advisory vote, and the Compensation Committee of the Board (the "Compensation Committee"), which is responsible for overseeing and administering our executive compensation programs, will consider the outcome of the vote when designing our compensation programs and making future compensation decisions for our named executive officers. Abstentions and broker non-votes will not have any effect on the results of those deliberations.

Advisory (Non-Binding) Vote on Frequency of Advisory Vote on Executive Compensation: Because this proposal asks for a non-binding, advisory vote, there is no "required vote" that would constitute approval. Our Board has recommended voting on executive compensation on an annual basis. If another frequency receives more votes, our Board will take that fact into account when making its decision on how often to hold executive compensation advisory votes. Abstentions and broker non-votes will not have any effect on the results of those deliberations.

Non-Binding ratification of PricewaterhouseCoopers LLP as our independent auditor and accounting firm and binding authorization to set such independent auditor and accounting firm's remuneration: In order to be approved, this proposal must receive the affirmative vote of the majority of the votes cast on this proposal. Abstentions will have no effect on the outcome of this proposal because they are not considered as votes cast. As we believe that this proposal is considered to be "routine" under NYSE Rules, we do not expect any broker non-votes for this proposal.

Alkermes plc 2018 Stock Option and Incentive Plan: In order to be approved, this proposal must receive the affirmative vote of the majority of the votes cast on this proposal. Abstentions and broker non-votes will have no effect on the outcome of this proposal because they are not considered as votes cast.

How will voting on any other business be conducted?

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. However, if any other matters are properly brought before the Annual Meeting, the persons named as your proxy holders are entitled to vote on each such matter in accordance with their best judgment.

How are votes counted?

Votes will be counted by the inspector of election appointed by the Board for the Annual Meeting, who will separately count, with respect to the proposal regarding the frequency of advisory votes on executive compensation, votes for frequencies of one year, two years or three years, abstentions and broker non-votes, and, with respect to each of the other proposals, votes “For” and “Against,” abstentions and, if applicable, broker non-votes.

Can I change my vote after submitting my proxy?

Yes. If, as of the Record Date, your ordinary shares were registered directly in your name with our transfer agent, then you may revoke your proxy by taking any of the following actions:

- providing written notice of revocation to the Secretary of the Company (at Connaught House, 1 Burlington Road, Dublin 4, Ireland, Attn.: Secretary, Annual Meeting) by any means, including by facsimile (+353 1 772 8001), which notice must be received before the commencement of the Annual Meeting;

- signing and delivering a proxy relating to the same shares and bearing a later date, that is received no later than 4:59 a.m., Irish Standard Time, on May 22, 2018 (11:59 p.m., United States Eastern Daylight Time, on May 21, 2018);

- transmitting a subsequent vote over the Internet or submitting a subsequent proxy by telephone, but no later than 4:59 a.m., Irish Standard Time, on May 22, 2018 (11:59 p.m., United States Eastern Daylight Time, on May 21, 2018); or

- attending the Annual Meeting and voting in person, although attendance at the Annual Meeting will not, by itself, revoke a proxy.

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Please note that if your ordinary shares are held of record by a bank, broker or other nominee, you must contact the bank, broker or other nominee to revoke your proxy. If your shares are held of record by a bank, broker or other nominee and you wish to vote in person at the Annual Meeting, you must request a legal proxy from your bank, broker or other nominee.

How can I find out the results of the voting at the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. We plan to report final voting results in a Current Report on Form 8 K to be filed with the SEC within four business days after the Annual Meeting. If final voting results are not available to us in time to file a Current Report on Form 8 K within four business days after the Annual Meeting, we intend to file a Current Report on Form 8 K to publish preliminary results and, within four business days after the final results are known to us, to file an additional Current Report on Form 8 K to report the final results. You will be able to find a copy of this Current Report on Form 8 K on the Internet electronic data system of the SEC, referred to as EDGAR, available at www.sec.gov or through the Investors section of our website, available at www.alkermes.com.

Important Notice Regarding the Internet and Electronic Availability of Proxy Materials for the Annual Meeting:

As permitted by the SEC, the Company is mailing the Notice to all shareholders of record. All shareholders will have the ability to access the proxy statement, the Irish Statutory Financial Statements, including related reports, and the Company's Annual Report on Form 10-K for the year ended December 31, 2017, as filed with the SEC on February 16, 2018 (the "Annual Report") at http://www.viewproxy.com/alkermes/2018 or to request a printed set of these materials at no charge. These materials are also available in the Investors section of our website, available at www.alkermes.com. Instructions on how to access these materials over the Internet or to request a printed copy may be found in the Notice.

In addition, any shareholder may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis. Choosing to receive future proxy materials by email will save the Company the cost of printing and mailing documents and will reduce the impact of the Company's annual general meetings of shareholders on the environment. A shareholder's election to receive proxy materials by email will remain in effect until the shareholder terminates such election.

Note Regarding Trademarks

We are the owner of various United States federal trademark registrations ("®") and other trademarks ("TM"), including ALKERMES, ARISTADA, Inspiration Grants and VIVITROL. Other trademarks, trade names and service marks appearing in this proxy statement are the property of their respective owners. Solely for convenience, the trademarks and trade names in this this proxy statement are referred to without the ® and ™ symbols, but such references should not be construed as any indicator that their respective owners will not assert, to the fullest extent under applicable law, their rights thereto.

Note Regarding Product References

Except as otherwise suggested by the context, (a) references to "products" or "our products" in this proxy statement include our marketed products, marketed products using our proprietary technologies, our development candidates, and product candidates using our proprietary technologies and (b) references to the "biopharmaceutical industry" are used interchangeably with references to the "biotechnology" and/or "pharmaceutical industries."

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PROPOSAL 1

ELECTION OF DIRECTORS

(Ordinary resolutions)

Our Board, upon the recommendation of the Nominating and Corporate Governance Committee of the Board (the "Nominating and Corporate Governance Committee"), has nominated each of Floyd E. Bloom, M.D., Nancy L. Snyderman, M.D. and Nancy J. Wysenski for election as Class I directors to serve a three-year term expiring at the Company's 2021 Annual General Meeting of Shareholders or until their respective successors are elected and shall qualify, unless they earlier resign or are removed. As described in detail below, our director nominees have considerable professional and business expertise. The recommendation of our Board is based on its carefully considered judgment that the experience, qualifications, attributes and skills of our director nominees qualify them to serve on our Board.

The persons named in the accompanying proxy intend to vote for the election of each of Floyd E. Bloom, M.D., Nancy L. Snyderman, M.D. and Nancy J. Wysenski as Class I directors to serve a three-year term expiring at the Company's Annual General Meeting of Shareholders in 2021 or until their respective successors are elected and shall qualify, unless they earlier resign or are removed. The Board has been informed that the director nominees are willing to serve as directors, but if they should decline to serve or become unavailable for election at the Annual Meeting, an event which the Board does not anticipate, the persons named in the proxy will vote for such other director nominee or nominees as may be designated by the Board, unless the Board reduces the number of directors accordingly.

The nominees for election as Class I directors that receive a majority of the votes cast by shareholders (meaning the number of shares voted "for" a nominee must exceed the number of shares voted "against" such nominee) will be elected to serve on the Board. Abstentions and broker non-votes will have no effect on the election of the nominees because they are not considered as votes cast.

If, at any annual general meeting of shareholders, the number of directors is reduced below the minimum prescribed by our Articles of Association due to the failure of any given director nominee to receive a majority of the votes cast, then, in those circumstances, the other director nominee or nominees who receive the highest number of votes in favor of election will be elected in order to maintain such prescribed minimum number of directors. Each such director will remain a director (subject to the provisions of the Companies Act and our Articles of Association) only until the conclusion of the next annual general meeting of shareholders unless he or she is reelected at such time.

The Board unanimously recommends that you vote FOR the election of each of Floyd E. Bloom, M.D., Nancy L. Snyderman, M.D. and Nancy J. Wysenski to serve as Class I directors.

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DIRECTORS AND EXECUTIVE OFFICERS

Our Board Structure

Our Board consists of three classes of directors with each director serving a staggered three-year term as follows:

Class I Directors Term Expires at this Annual General Meeting of Shareholders	Class II Directors Term Expires at the 2019 Annual General Meeting of Shareholders	Class III Directors Term Expires at the 2020 Annual General Meeting of Shareholders
Floyd E. Bloom, M.D.	David W. Anstice	Shane M. Cooke
Nancy L. Snyderman, M.D.	Robert A. Breyer	Paul J. Mitchell
Nancy J. Wysenski	Wendy L. Dixon, Ph.D.	Richard F. Pops*

* Chairman of the Board

Directors and Executive Officers

The following table sets forth our directors and executive officers, their ages and the position currently held by each such person as of April 2, 2018. The following biographical descriptions set forth information regarding each director and executive officer, including business experience and, for directors, the experiences, qualifications, attributes or skills that caused the Nominating and Corporate Governance Committee and the Board to determine that the person should serve as our director. Information about the number of our ordinary shares beneficially owned by our directors and executive officers, directly and indirectly, appears elsewhere in this proxy statement under the heading “Ownership of the Company’s Ordinary Shares.” Unless otherwise indicated in the biographical information below, each of our executive officers is employed by our U.S. subsidiary, Alkermes, Inc.

Name	Age	Position
Mr. Iain M. Brown	49	Senior Vice President, Finance and Chief Accounting Officer

Mr. James M. Frates	50	Senior Vice President, Chief Financial Officer and Treasurer
Mr. David J. Gaffin	46	Senior Vice President, Chief Legal Officer and Chief Compliance Officer (**)
Dr. Craig C. Hopkinson	50	Senior Vice President, Medicines Development and Medical Affairs, and Chief Medical Officer
Mr. Michael J. Landine	64	Senior Vice President, Corporate Development and Chief Risk Officer
Mr. James A. Robinson	48	President and Chief Operating Officer
Mr. Mark P. Stejbach	54	Senior Vice President, Chief Commercial Officer
Mr. Richard F. Pops	56	Director, Chairman of the Board and Chief Executive Officer
Mr. David W. Anstice(3*)	69	Director
Dr. Floyd E. Bloom(1)	81	Director
Mr. Robert A. Breyer(1)(2)	74	Director
Mr. Shane M. Cooke	55	Director
Dr. Wendy L. Dixon(2*)	62	Director
Mr. Paul J. Mitchell(1*)(3)(4)	65	Director
Dr. Nancy L. Snyderman(2)	65	Director
Ms. Nancy J. Wysenski(3)	60	Director

(1) Member, Audit and Risk Committee

(2) Member, Nominating and Corporate Governance Committee

(3) Member, Compensation Committee

(4) Lead Independent Director

(*) Committee Chairperson

(**) Mr. Gaffin also serves as Secretary of the Company

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Biographical Information

Mr. Iain M. Brown

Title: Senior Vice President, Finance and Chief Accounting Officer

Appointment to current positions: May 2016

Experience: Prior to assuming his current positions, Mr. Brown was our Chief Accounting Officer and Vice President, Finance, from May 2015 to May 2016. From September 16, 2011 to May 2015, Mr. Brown was our Vice President, Finance. From June 2006 to September 16, 2011, Mr. Brown served as Vice President, Finance of Alkermes, Inc. From March 2005 to June 2006, Mr. Brown served as Director of Finance of Alkermes, Inc. From July 2004 to March 2005, Mr. Brown served as Director of Financial Planning and Analysis of Alkermes, Inc. Mr. Brown joined Alkermes, Inc. in June 2003 as Associate Director of Financial Planning and Analysis. Prior to joining Alkermes, Inc., Mr. Brown was Vice President of Finance, North America at Serono, Inc.

Mr. James M. Frates

Title: Senior Vice President, Chief Financial Officer and Treasurer

Appointment to current positions: September 2011

Experience: Prior to assuming his current positions, from May 2007 to September 16, 2011, Mr. Frates served as Senior Vice President and Chief Financial Officer of Alkermes, Inc. From June 1998 to May 2007, Mr. Frates served as Vice President, Chief Financial Officer and Treasurer of Alkermes, Inc. From June 1996 to June 1998, he was employed at Robertson, Stephens & Company, most recently as a Vice President in Investment Banking. Prior to that time he was employed at Morgan Stanley & Co. Mr. Frates serves on the board of directors of Sage Therapeutics, a publicly traded biotechnology company. Mr. Frates served on the board of directors of GPC Biotech AG, a biotechnology company, from June 2004 to 2009, and was a national director of the Association of Bioscience Financial Officers from 2004 to 2009. Mr. Frates is also a Trustee of St. Paul’s School and The Roxbury Latin School.

Mr. David J. Gaffin

Title: Senior Vice President, Chief Legal Officer and Chief Compliance Officer. Mr. Gaffin also serves as Secretary of the Company.

Appointment to current positions: March 2018

Experience: Prior to assuming his current positions, Mr. Gaffin served as Senior Vice President and Chief Legal Officer of Alkermes, Inc. and Secretary of the Company from December 2017 to March 2018. Mr. Gaffin served as Senior Vice President and Chief Legal Officer of Alkermes, Inc. from May 2016 to December 2017. Mr. Gaffin served as Vice President, U.S. General Counsel of Alkermes, Inc., from January 2014 to May 2016. Mr. Gaffin served as Vice President, Deputy General Counsel of Alkermes, Inc. from October 2011 to January 2014. Mr. Gaffin served as Senior Director, Deputy General Counsel of Alkermes, Inc. from October 2009 to October 2011. Mr. Gaffin joined Alkermes, Inc. in 2005 as Director, Deputy General Counsel. Prior to joining the company, Mr. Gaffin held the role of Assistant General Counsel at Biogen Inc., where he provided legal counsel on product-related matters and negotiated collaboration and licensing transactions.

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Dr. Craig C. Hopkinson

Title: Senior Vice President, Medicines Development and Medical Affairs, and Chief Medical Officer

Appointment to current positions: February 2018

Experience: Prior to assuming his current positions, Dr. Hopkinson was our Chief Medical Officer, and Senior Vice President of Clinical Development and Medical Affairs from May 2017 to February 2018. Prior to joining the Company, Dr. Hopkinson served as Senior Vice President and Head of Global Affairs at Vertex Pharmaceuticals from July 2014 until May 2017. Prior to that, Dr. Hopkinson held various executive management positions at Eisai Pharmaceuticals, including President Eisai Value Maximization Systems from January 2013 to July 2014 and President and Chief Medical Officer from October 2011 to December 2012. Dr. Hopkinson has extensive experience in research and development, medical affairs, and with the U.S. Food and Drug Administration (the "FDA"). Dr. Hopkinson is also a member of the South African Association of Pharmaceutical Physicians.

Mr. Michael J. Landine

Title: Senior Vice President, Corporate Development and Chief Risk Officer

Appointment to current positions: March 2018

Experience: Prior to assuming his current positions, from September 2011 to March 2018, Mr. Landine served as Senior Vice President, Corporate Development of Alkermes, Inc. From May 2007 to September 16, 2011, Mr. Landine served as Senior Vice President, Corporate Development of Alkermes, Inc. From March 1999 until May 2007, Mr. Landine served as Vice President, Corporate Development of Alkermes, Inc. From March 1988 until June 1998, he was Chief Financial Officer and Treasurer of Alkermes, Inc. Mr. Landine is a member of the board of directors of Kopin Corporation, a publicly traded manufacturer of components for electronic products, and was a member of the board of directors of ECI Biotech, a privately held protein sensor company and GTC Biotherapeutics, Inc., a publicly traded biotechnology company. Mr. Landine was previously a Certified Public Accountant.

Mr. James A. Robinson

Title: President and Chief Operating Officer

Appointment to current position: March 2018

Experience: Prior to assuming his current positions, Mr. Robinson served as President, Americas Operations for Astellas US LLC (“Astellas”), a U.S. affiliate of Astellas Pharma Inc., a pharmaceutical company headquartered in Japan, from April 2016 through February 2018, with responsibility for the company’s operations in North and South America and oversight of approximately 2,000 employees. From April 2013 until March 2016, Mr. Robinson served as President Astellas Pharma US, responsible for Astellas’ commercial organization in the United States. From June 2011 to April 2013, Mr. Robinson served as Senior Vice President, Sales and Marketing for Astellas, leading the U.S. organization responsible for sales, marketing, new product planning, market access and commercial operations. From 2005, when he joined Astellas, until May 2011, Mr. Robinson served as Vice President, Health Systems. Mr. Robinson served on the board of directors of the Pharmaceutical Research and Manufacturers of America (“PhRMA”) from 2013 to March 2018. Mr. Robinson received his BS degree in marketing from DePaul University.

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Mr. Mark P. Stejbach

Title: Senior Vice President, Chief Commercial Officer

Appointment to current position: February 2012

Experience: Prior to assuming his current position, Mr. Stejbach served at Tengion, Inc. from 2008 to 2012, most recently as its Chief Commercial Officer. He previously held senior positions at Merck and Biogen Idec Inc. and has over 30 years of experience in biotech and pharmaceutical marketing, sales, managed care and finance. Mr. Stejbach currently serves on the board of directors for Flexion Therapeutics, a publicly traded pharmaceutical company. He previously served on the charitable board of the Commonwealth National Fund from 2003 through 2011 and has served on the Advisory Board of the Center for Value-Based Insurance Design since 2009.

Mr. Richard F. Pops

Title: Chairman of the Board of Directors and Chief Executive Officer

Appointment to current positions: September 2011

Director since: September 2011. Director of Alkermes, Inc. from February 1991 to September 2011 (Chairman from April 2007 to September 2011)

Experience: Prior to assuming his current positions, Mr. Pops served as Chief Executive Officer of Alkermes, Inc. from February 1991 to April 2007 and as Chief Executive Officer and President from September 2009 until September 2011. Mr. Pops serves on the board of directors of Neurocrine Biosciences, Inc., Acceleron Pharma, Inc. and Epizyme Inc., all of which are publicly traded biotechnology companies. Mr. Pops also serves on the board of directors of the Biotechnology Innovation Organization (“BIO”), PhRMA and the National Health Council. He has previously served on the board of directors of two other publicly traded biopharmaceutical companies, Sirtris Pharmaceuticals from 2004 to 2008, and CombinatoRx, Incorporated from 2001 to 2009. Mr. Pops also served on the board of directors of Reliant Pharmaceuticals, a privately held pharmaceutical company purchased by GlaxoSmithKline in 2007, and on the advisory board of Polaris Venture Partners. He was a member of the Harvard

Medical School Board of Fellows through June 2012. Mr. Pops is also on the advisory board for the Addiction Policy Forum.

Qualifications and Skills: Mr. Pops' qualifications for our Board include his leadership experience, business judgment and industry knowledge. As a senior executive of Alkermes for over 25 years, he provides in-depth knowledge of our company derived from leading our day-to-day operations. His ongoing involvement as a board member of BIO, PhRMA, as well as his position on the advisory board for the Addiction Policy Forum, brings to the organization extensive knowledge of the current state of the pharmaceutical industry and the policy issues impacting healthcare today. As a Co-Chair of BIO's Regulatory Environment Committee, and a member of its Health Section Governing Board, and as and a member of PhRMA's FDA and Biomedical Research Committee, Mr. Pops is an influential industry leader on FDA regulatory policy issues, including the two most recent Prescription Drug User Fee Act reauthorizations. Mr. Pops has also played a leadership role in the industry in identifying pathways to allow the patient voice to be incorporated into the drug development and approval process, which is a fundamental principle on which we operate our business.

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Mr. David W. Anstice

Title: Director

Director since: September 2011. Director of Alkermes, Inc. from October 2008 to September 2011.

Committee Memberships: Compensation Committee (Chairperson)

Experience: From 2006 until his retirement in 2008, Mr. Anstice served as Executive Vice President of Merck, with responsibility for enterprise strategy and implementation. During two separate parts of this period he was acting President, Global Human Health and President of Merck's business in Japan. From 2003 to 2006, Mr. Anstice served as President of Merck, with responsibility for Merck's Asia Pacific businesses. In his 34 years with Merck, he held a variety of positions including President, U.S. Human Health; President, Human Health, the Americas; President, U.S./Canada; and President, Human Health, Europe. He reported to the Merck CEO from 1994 until his retirement in 2008. Mr. Anstice is currently a director of CSL Limited, a global specialty biopharmaceutical company and a director of the private company NeuClone Pharmaceuticals Pty Ltd., a cell line production company. Mr. Anstice is also Chairman and President of the board for the University of Sydney USA Foundation, Vice Chairman and a member of the board of the U.S. Studies Centre at the University of Sydney, Australia, a member of the U.S. Advisory Council of the American Australian Association in New York, and an Adjunct Professor at the University of Sydney Business School.

Qualifications and Skills: Mr. Anstice's lengthy service with Merck, in combination with the breadth of his responsibilities while at Merck, provides us with experience in, and knowledge of, the global research-based pharmaceutical industry. Mr. Anstice's prior leadership positions in industry organizations, including as a board and executive committee member of BIO for approximately ten years and as Chairman of the National Pharmaceutical Council in 1997, augment his pharmaceutical management, organizational expertise and industry knowledge with knowledge of public policy issues involving pharmaceutical care. Mr. Anstice also has expertise in the areas of strategic planning, risk management and corporate governance.

Dr. Floyd E. Bloom

Title: Director

Director since: September 2011. Director of Alkermes, Inc. from 1987 to September 2011.

Committee Memberships: Audit and Risk Committee

Experience: Dr. Bloom was a founder of Alkermes, Inc. and has been active in neuropharmacology for more than 35 years, holding positions at Yale University, the National Institute of Mental Health, The Salk Institute, and The Scripps Research Institute. From 1983 to February 2005, Dr. Bloom was the Chairman of the Neuropharmacology Department at The Scripps Research Institute and is now Professor Emeritus. Dr. Bloom served as Editor-in-Chief of Science from 1995 to May 2000. He is a member of the National Academy of Sciences, the Royal Swedish Academy of Science and the American Philosophical Society. He is an Emeritus Trustee for the Board of Trustees at Washington University in St. Louis. Dr. Bloom is a director of AgeneBio, Inc. a privately held biopharmaceutical company. Dr. Bloom also serves on the Scientific Advisory Boards of aTyr Pharma, a privately held pharmaceutical company, RiverVest, a private venture partnership focusing on life sciences, and Interpreta Inc., a privately held analytics service company, and as chairman of the Scientific Board for ModGene Pharma LLC, a privately held research and development company. Dr. Bloom served as a member of the board of directors of Elan from 2007 to 2009.

Qualifications and Skills: Dr. Bloom is a distinguished scientist and long-standing member of various scientific societies, including the National Academy of Sciences. His scientific knowledge makes him a resource to our research and development and commercial teams and a reference point for other directors. Dr. Bloom’s service on other company boards provides experience relevant to good corporate governance practices. As a founder of Alkermes, Inc., Dr. Bloom brings a historical perspective to the Board.

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Mr. Robert A. Breyer

Title: Director

Director since: September 2011. Director of Alkermes, Inc. from July 1994 to September 2011.

Committee Memberships: Audit and Risk Committee, Nominating and Corporate Governance Committee

Experience: Mr. Breyer served as the President of Alkermes, Inc. from July 1994 until his retirement in December 2001 and Chief Operating Officer from July 1994 to February 2001. Prior to that time, Mr. Breyer was an executive and held various positions in the global pharmaceutical and medical device industries, including general manager of Eli Lilly Benelux S.A and Eli Lilly Italia S.p.A. Mr. Breyer also served on the board of directors of Lentigen, Inc., a privately held, diversified biology company from 2007 to 2009.

Qualifications and Skills: Mr. Breyer’s experience as an executive in the global pharmaceutical and medical device industries provides management and operational skills to our Board. Mr. Breyer has experience with managing the overall financial performance of pharmaceutical and medical device units and in pharmaceutical manufacturing and sales and marketing operations in multiple locations in the U.S. and Europe. As a former executive at Alkermes, Inc., Mr. Breyer also has first-hand knowledge of our technology, manufacturing operations, research and development and management team.

Mr. Shane M. Cooke

Title: Director

Director since: March 2018.

Committee Memberships: None

Experience: Mr. Cooke served as President of the Company and of Alkermes Pharma Ireland Limited (“APIL”), a wholly-owned subsidiary of the Company, from September 2011 until his retirement in March 2018. He became a director of the Company upon his retirement. Mr. Cooke has been Chairman of the Board of APIL since September 2011. From May 2007 to September 16, 2011, Mr. Cooke was Executive Vice President of Elan Corporation, plc (“Elan”) and Head of Elan Drug Technologies. Mr. Cooke served as the Chief Financial Officer of Elan from July 2001, when he joined Elan, until May 2011. From May 2005 to September 16, 2011, Mr. Cooke served as a director of Elan. Prior to joining Elan, Mr. Cooke was Chief Executive of Pembroke Capital Limited, an aviation leasing company, and prior to that, held a number of senior positions in finance in the banking and aviation industries. He is a chartered accountant. He is currently on the board of directors of Prothena Biosciences and Prothena Therapeutics, both subsidiaries of publicly traded Prothena Corporation plc, as well as Endo International plc, a publicly traded company.

Qualifications and Skills: Mr. Cooke is an Irish citizen, resident in Ireland. His depth of experience in managing Irish corporate entities and his extensive network within the Irish business and finance community, as well as his familiarity with Irish policy and regulation, are highly beneficial to the Company, as an Irish incorporated entity. Combined with Mr. Cooke’s global experience in the pharmaceutical industry, he brings a unique skill set to our Board. Mr. Cooke also has significant experience in business development transactional activities. Mr. Cooke’s substantial experience as an executive in the biopharmaceutical industry, including serving as a chief financial officer and as a president of publicly traded companies, brings strategic leadership attributes and expertise in operations, finance, and commercial management to our Board.

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Dr. Wendy L. Dixon

Title: Director

Director since: September 2011. Director of Alkermes, Inc. from January 2011 to September 2011.

Committee Memberships: Nominating and Corporate Governance Committee (Chairperson)

Experience: Dr. Dixon has extensive experience in the pharmaceutical and biotechnology industries, combining a technical background with experience in drug development, regulatory affairs and marketing. She directed the launches and growth of more than 20 pharmaceutical products. From 2001 to 2009 she was Chief Marketing Officer and President, Global Marketing for Bristol-Myers Squibb where she served on the Executive Committee. From 1996 to 2001 she was Senior Vice President, Marketing at Merck, and prior to that, she held executive management positions at West Pharmaceuticals, Osteotech and Centocor and various positions at SmithKline and French (now GlaxoSmithKline) in marketing, regulatory affairs, project management and as a biochemist. Dr. Dixon is on the board of directors of Incyte Corporation, bluebird bio, Eleven Biotherapeutics and Voyager Therapeutics, all publicly traded biotechnology or pharmaceutical companies, and was formerly on the board of Ardea Biosciences, Dentsply International, Edimer Pharmaceuticals, Furiex Pharmaceuticals and Orexigen Therapeutics. She is an advisor to the Mellon Group, a member of the Longitude Capital Industry Advisory Board and is the principal of Great Meadow Consultancy. She was a Senior Advisor to The Monitor Group, now Deloitte, from 2010 to 2012. She also serves on the board of Special Equestrians, a non-profit.

Qualifications and Skills: Dr. Dixon brings a depth of experience in the marketing of pharmaceutical products across a broad variety of disease states and on a global basis to our Board. Dr. Dixon has a strong technical background and direct experience in product development and regulatory affairs, and has successfully built and grown commercial organizations in the United States and Europe, each of which provide valuable insight to our Board regarding the development and commercialization of pharmaceutical products. Dr. Dixon's additional qualifications include her deep industry knowledge and her reputation as a strategic thinker with a focus on execution, as well as the ability to provide direction regarding improvements to the interface between research and development and marketing. Dr. Dixon's service on other company boards provides experience relevant to good corporate governance practices.

Mr. Paul J. Mitchell

Title: Director

Director since: September 2011. Lead independent director since August 2012. Director of Alkermes, Inc. from April 2003 to September 2011.

Committee Memberships: Audit and Risk Committee (Chairperson), Compensation Committee

Experience: Mr. Mitchell served as the Chief Financial Officer and Treasurer of Kenet, Inc. from April 2002 until January 2009. Prior to joining Kenet, Mr. Mitchell was the Chief Financial Officer and Treasurer of Kopin Corporation ("Kopin") from April 1985 through September 1998. From September 1998 through June 2001, Mr. Mitchell served in a consulting role at Kopin as Director of Strategic Planning. Prior to joining Kopin, Mr. Mitchell worked for the international accounting firm of Touche Ross & Co. from 1975 to 1984. Mr. Mitchell is President of Mitchell Financial Group and a member of the board of directors of several private companies, including Informatics in Context, Inc. and Cedar Marine Propulsion Inc. and nonprofit organizations. Mr. Mitchell was previously a Certified Public Accountant.

Qualifications and Skills: Mr. Mitchell's background as the Chief Financial Officer of several companies, including a publicly traded company, and as a former Certified Public Accountant, provides expertise to our Board in the areas of financial reporting, treasury, financing issues, executive compensation and compliance with securities obligations. His business judgment is relied upon by our Board when contemplating a variety of organizational and strategic issues.

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Dr. Nancy L. Snyderman

Title: Director

Director since: May 2016.

Committee Memberships: Nominating and Corporate Governance Committee

Experience: Dr. Snyderman is a board-certified otolaryngologist and is currently a consulting professor at Stanford University Center for Innovation in Global Health. She served as Chief Medical Editor at NBC News from 2006 until 2015 and was a clinical professor of otolaryngology at the University of Pennsylvania from August 2003 to December 2015. From January 2003 to September 2006, Dr. Snyderman was Senior Vice President Corporate Communications at Johnson & Johnson, a publicly traded pharmaceutical company. She practiced as an otolaryngologist at California Pacific Medical Center from July 1994 to June 2003, and acted as Medical Editor for ABC News from 1987 until May 2003. Dr. Snyderman is a fellow in the American College of Surgeons. She currently serves on the board of directors of the Institute for Healthcare Improvement, the Albright Institute at Wellesley College, the Eye and Ear Foundation at the University of Pittsburgh Medical Center, and the National Meningitis Foundation. During Dr. Snyderman's tenure as a medical journalist at NBC and ABC, she has received Emmy Awards, Edward R. Murrow Awards, a Columbia University DuPont Award, and a Gracie Award for her reporting. Dr. Snyderman attended medical school at the University of Nebraska and completed residencies in pediatrics and otolaryngology at the University of Pittsburgh.

Qualifications and Skills: Dr. Snyderman's experiences as a veteran healthcare journalist, a practicing physician, and an executive at a pharmaceutical company, as well as her roles in academia and as advisor to policy organizations, make her uniquely qualified for the Board. The Board benefits from her expert insight into the intersection of healthcare policy, public relations, and journalism from the perspective of both a practitioner and an academic.

Ms. Nancy J. Wysenski

Title: Director

Director since: May 2013.

Committee Memberships: Compensation Committee

Experience: From December 2009 through June 2012, Ms. Wysenski served as the Executive Vice President and Chief Commercial Officer of Vertex Pharmaceuticals Incorporated, a publicly traded pharmaceutical company. Prior to joining Vertex, Ms. Wysenski held the position of Chief Operating Officer of Endo Pharmaceuticals, a specialty pharmaceutical company, where she led sales, marketing, commercial operations, supply chain management, human resources and various business development initiatives. Prior to her role at Endo, Ms. Wysenski participated in the establishment of EMD Pharmaceuticals, Inc., where she held various leadership positions, including the role of President and Chief Executive Officer from 2001 to 2006 and Vice President of Commercial from 1999 to 2001. From 1984 to 1998, Ms. Wysenski held several sales-focused roles at major pharmaceutical companies, including Vice President of Field Sales for Astra Merck, Inc. Ms. Wysenski serves as a member of the board of directors of Tetraphase Pharmaceuticals, a publicly traded biopharmaceutical. Ms. Wysenski formerly served as a director for Reata Pharmaceuticals, Inc. and Inovio Pharmaceuticals. She is a founder of the Research Triangle Park chapter of the Healthcare Business Women's Association and served on the Nominating Committee and National Advisory Board of the Healthcare Businesswomen's Association.

Qualifications and Skills: Ms. Wysenski is a proven leader who brings to our Board extensive experience building and leading life sciences companies. Ms. Wysenski's background includes executive management roles with responsibility over key operational and product commercialization functions, including substantial direct experience in sales, marketing, commercial operations, supply chain management, human resources and various business development initiatives. Her experience, leadership skills and knowledge of the life sciences industry will provide valuable insight to our Board with respect to the launch and commercialization of pharmaceutical products.

CORPORATE GOVERNANCE AND BOARD MATTERS

Board Composition

Our Board is comprised of nine members. Our Board has determined that each director serving on our Board, with the exception of Shane M. Cooke and Richard F. Pops, is an independent director as defined by Nasdaq rules. The composition and functioning of our Board and each of our committees complies with all applicable requirements of Nasdaq and the rules and regulations of the SEC. There are no family relationships among any of our directors or executive officers.

In accordance with our Articles of Association, our Board is divided into three classes with staggered three-year terms. At each annual general meeting of shareholders, the successors to directors whose terms then expire will be elected to serve three-year terms. Our directors are divided among the three classes as follows:

- the Class I directors are Floyd E. Bloom, M.D., Nancy L. Snyderman, M.D. and Nancy J. Wysenski, and their terms will expire at this Annual Meeting;

- the Class II directors are David W. Anstice, Robert A. Breyer and Wendy L. Dixon, Ph.D., and their terms will expire at the Company’s Annual General Meeting of Shareholders to be held in 2019; and

- the Class III directors are Shane M. Cooke, Paul J. Mitchell and Richard F. Pops, and their terms will expire at the Company’s Annual General Meeting of Shareholders to be held in 2020.

If the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible.

Independence of Members of the Board of Directors

The Company defines an “independent” director in accordance with the applicable provisions of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the rules promulgated thereunder and the applicable rules of Nasdaq. Because it is not possible to anticipate or explicitly provide for all potential situations that may affect independence, the Board periodically reviews each director’s status as an independent director and whether any independent director has any other relationship with the Company that, in the judgment of the Board, would interfere with the director’s exercise of independent judgment in carrying out such director's responsibilities as a director. The Board annually makes a determination as to whether each director is "independent" under the applicable provisions of the Exchange Act, the rules promulgated thereunder and the applicable rules of Nasdaq. To assist in making its determination, the Board solicits information from each of the Company's directors regarding whether such director, or any member of his or her immediate family, had a direct or indirect material interest in any transactions involving the Company, was involved in a debt relationship with the Company or received personal benefits outside the scope of such person's normal compensation.

Based on the information provided by each of the Company's directors, the Board has determined that each of David W. Anstice, Floyd E. Bloom, M.D., Robert A. Breyer, Wendy L. Dixon, Ph.D., Paul J. Mitchell, Nancy L. Snyderman, M.D. and Nancy J. Wysenski is independent within the meaning of the Company's director independence standards and the director independence standards of the Exchange Act and Nasdaq. Furthermore, the Board has determined that each member of each committee of the Board is independent within the meaning of the director independence standards of the Company, the Exchange Act and Nasdaq.

Executive Sessions of Independent Directors

The Board's policy is to hold meetings of the independent directors following each regularly scheduled in-person Board meeting. Independent director sessions do not include any employee directors of the Company and were held following each regularly scheduled in-person Board meeting during 2017.

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Board Leadership Structure

The Board appointed Mr. Pops as Chairman of our Board and as our Chief Executive Officer. In determining that Mr. Pops serve in this combined role, the Board considered Mr. Pops' ability to provide effective, consistent and continuous leadership to both our Board and our Company, his ability to align the strategic objectives of both management and the Board, his extensive knowledge of our operations and the industry and markets in which we compete and his ability to promote communication and synchronize activities between our Board and our senior management.

To facilitate effective independent oversight, the Board has adopted a Charter of the Lead Independent Director which requires that members of the Board elect a non-management director to serve in a lead capacity, known as the Lead Independent Director, if the Chairman of the Board and Chief Executive Officer of the Company are the same person. The Board annually elects an independent director to serve as the Lead Independent Director, and Mr. Mitchell has served as our Lead Independent Director since August 2012. The duties of the Lead Independent Director include:

- presiding at all meetings of the Board at which the Chairman of the Board is not present, including all executive sessions of the independent directors;
- reviewing and approving matters, such as agenda items and meeting schedules, to assure there is sufficient time for discussion of all agenda items, and, where appropriate, the quality, quantity and timeliness of information provided to other Board members;
- serving as the principal liaison between the Chairman of the Board and the independent directors;
- facilitating the retention of outside advisors and consultants who report directly to the Board on Board-wide issues;
- calling meetings of the independent directors of the Board and ensuring that the independent directors of the Board have adequate resources to support their decision-making and effectively and responsibly perform their duties, and adequate opportunities to discuss issues in meetings without management present; and
- ensuring availability, when appropriate and if requested by shareholders, for consultation and direct communication.

A current copy of our Charter of the Lead Independent Director is available on the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com.

In addition, the Board delegates substantial responsibilities to its three standing committees, each of which is comprised solely of independent directors and led by an independent chair. These committees are discussed in detail below under the heading “The Board of Directors and its Committees.”

The Board believes that its current leadership structure provides an efficient and effective balance between management and independent leadership and we believe that this Board leadership structure is the most appropriate structure for the Company as of the date of this proxy statement.

Policies Governing Director Nominations

Director Qualifications and Consideration of Diversity

The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, from time to time, the appropriate qualities, skills and characteristics desired of Board members in the context of the current make-up of the Board. This assessment includes consideration of the following minimum qualifications that the Nominating and Corporate Governance Committee believes must be met by all directors:

directors must be of high ethical character and share the values of the Company as reflected in the Company’s Code of Business Conduct and Ethics applicable to all directors, officers and employees;

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- directors must have reputations, both personal and professional, consistent with the image and reputation of the Company;

- directors must have the ability to exercise sound business judgment; and

- directors must have substantial business or professional experience and be able to offer advice and guidance to the Company's management based on that experience.

Although the Company does not have a formal diversity policy, the Company and the Nominating and Corporate Governance Committee endeavor to have a Board representing diverse viewpoints with broad experience in areas important to the operation of our Company such as business, science, medicine and finance and accounting. In this context, the Nominating and Corporate Governance Committee, in addition to the minimum qualifications set forth above, also considers a variety of attributes in selecting nominees to the Board, such as:

- an understanding of, and experience in, the biotechnology and pharmaceutical industries;

- an understanding of, and experience in, accounting oversight and governance, finance and marketing;

- leadership experience with public companies or other significant organizations;

- international experience; and

- diversity of age, gender, culture and professional background.

These factors and others are considered useful by the Board and are reviewed in the context of an assessment of the perceived needs of the Board at a particular point in time.

Board members are expected to prepare for, attend and participate in all Board meetings, meetings of Board committees on which they serve and the Company's annual general meetings of shareholders. Board member attendance rates at these meetings are taken into account by the Nominating and Corporate Governance Committee and the Board when assessing whether directors should be renominated as director candidates upon the expiry of their respective terms. In addition, directors should stay abreast of the Company's business and markets. The Company's Chief Legal Officer and Chief Financial Officer will be responsible for assuring the orientation of new directors, and for periodically providing materials or briefing sessions for all directors on subjects that would assist them in discharging their duties. The Nominating and Corporate Governance Committee regularly reviews other potential educational topics for the Board and provides its recommendation to the Board as to whether other educational measures are appropriate. The Company provides opportunities for directors to visit Company facilities in order to provide greater understanding of the Company's business and operations. The Nominating and Corporate Governance Committee facilitates the annual Board and Board committee evaluations. The Board performs an annual self-evaluation, including individual director self-assessments, and each Board committee performs an annual self-evaluation to regularly assess the committee's and each of its member's effectiveness and each of its member's contributions to the committee. Such assessments consider, in the case of the Board or a Board committee, its charter or governing document(s), and, in the case of an individual director, the applicable position description(s), as well as the competencies and skills each individual director is expected to bring to the Board or to the relevant Board committee.

Each Board member is expected to ensure that his or her other existing and planned future commitments do not materially interfere with such member's service as a director. Unless otherwise agreed to by the Nominating and Corporate Governance Committee, Board members should not hold more than six directorships (including such member's seat on the Company's Board), excluding directorships of not-for-profit organizations, trade organizations and related organizations. These other commitments will be considered by the Nominating and Corporate Governance Committee and the Board when reviewing Board candidates. Directors are expected to report changes in their primary business or professional association, including retirement, to the Chairman of the Board and the chair of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee, in consultation with the Chairman of the Board, will consider any effects these changes may have on the effectiveness of the director's contribution to the work of the Board or any Board committee.

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Process for Identifying and Evaluating Director Nominees

The Board is responsible for selecting its own members to stand for election. The Board delegates the selection and nomination process to the Nominating and Corporate Governance Committee, with the expectation that other members of the Board and management will be requested to take part in the process as appropriate.

Once candidates have been identified, the Nominating and Corporate Governance Committee confirms that the candidates meet all of the minimum qualifications for director nominees established by the Nominating and Corporate Governance Committee. Based on the results of the evaluation process, the Nominating and Corporate Governance Committee recommends candidates for the Board's approval as director nominees for election to the Board. The Board retains the ultimate authority to nominate a director candidate for election by the shareholders or to fill any vacancy that may occur. The Nominating and Corporate Governance Committee also recommends candidates for appointment by the Board to the committees of the Board.

Procedure for Recommendation of Director Nominees by Shareholders

The Nominating and Corporate Governance Committee will consider director candidates who are recommended by shareholders of the Company. Shareholders, in submitting recommendations to the Nominating and Corporate Governance Committee for director candidates, shall follow the procedures set forth below.

The Nominating and Corporate Governance Committee must receive any such recommendation for nomination not later than the close of business on the 120th day, nor earlier than the close of business on the 180th day, prior to the first anniversary of the date that the proxy statement was released to shareholders in connection with the Company's preceding year's annual general meeting of shareholders.

Such recommendation for nomination must be in writing and include the following:

all information relating to the individual recommended for consideration as a director nominee that would be required to be disclosed in solicitations of proxies for the election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act, or any successor provisions thereto (including the director nominee's written consent to being named in the proxy statement as a nominee and to serving as a director if approved by the Board and elected);

name and address of the individual recommended for consideration as a director nominee;

the principal occupation of the individual recommended for consideration as a director nominee;

as to the shareholder making the recommendation:

oname and address of such shareholder, as such may appear on the Company's Register of Members;

othe class and number of shares that are owned beneficially and/or of record by such shareholder;

oa representation that such shareholder is a registered holder of shares entitled to vote at the meeting and intends to appear in person or by proxy at the meeting to propose such nomination;

oa statement as to whether such shareholder intends or is part of a group that intends (i) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Company's outstanding share capital required to approve or elect the nominee and/or (ii) otherwise to solicit proxies from shareholders in support of such nomination;

othe total number of shares that will be voted for the individual recommended for consideration as a director nominee by such shareholder; and

oa written statement from such shareholder stating why such director nominee would be able to fulfill the duties of a director.

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The Nominating and Corporate Governance Committee may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Company, including such evidence satisfactory to the Nominating and Corporate Governance Committee that such nominee has no interests that would limit such nominee's ability to fulfill his or her duties as a director. If the shareholder making such director nomination does not appear, either directly or through a qualified representative, at the annual general meeting of shareholders, then such nomination shall be disregarded. Nominations must be sent to the attention of the Secretary of the Company by one of the two methods listed below:

By mail (including courier or expedited delivery service to):

Alkermes plc

Connaught House

1 Burlington Road

Dublin 4, Ireland

Attn: Secretary of Alkermes plc

By facsimile to:

+ 353 1 772-8001

Attn: Secretary of Alkermes plc

The Secretary of the Company will promptly forward any such nominations to the Nominating and Corporate Governance Committee. Once the Nominating and Corporate Governance Committee receives the nomination of a candidate, the candidate will be evaluated and a recommendation with respect to such candidate will be delivered to the Board. Nominations not made in accordance with the foregoing policy shall be disregarded by the Nominating and Corporate Governance Committee and votes cast for such nominee shall not be counted.

Composition and Responsibilities of the Board

The Company's business, property and affairs are managed under the direction of the Board. Members of the Board are kept informed of the Company's business through discussions with the Chief Executive Officer and other officers of the Company, by reviewing materials provided to them, by visiting the Company's locations and by participating in meetings of the Board and its committees and the Company's annual general meeting of shareholders.

Size of the Board

The Board has been given the authority under our Articles of Association to set the size of the Board. The Board has set the Board size at nine directors and the Board currently consists of nine directors. The Board periodically reviews the appropriate size of the Board and, in accordance with our Articles of Association, this number may be adjusted from time to time by the Board.

Board Compensation

It is the general policy of the Board that Board compensation should be a mix of cash and equity-based compensation. Full-time employee directors shall not receive additional compensation for Board membership over and above their regular employee compensation. Independent directors may not receive consulting, advisory or other compensatory fees from the Company if the receipt of such fees would result in disqualifying the director as an "independent" director in accordance with the applicable provisions of the Exchange Act, the rules promulgated thereunder and the applicable rules of Nasdaq. To the extent practicable or required by applicable rule or regulation, independent directors who are affiliated with the Company's service providers or partners or collaborators will undertake to ensure that their compensation from such providers or partners or collaborators does not include amounts connected to payments by the Company. The Compensation Committee periodically reviews director compensation in consultation with its independent compensation consultant and evaluates comparable market data for director compensation. Based on this review and evaluation, the Compensation Committee makes recommendations regarding director compensation to the Board. The Board retains the ultimate authority to determine the form and amount of director compensation. For additional information regarding director compensation, see the discussion under the heading “Director Compensation” below.

Board’s Role in Risk Oversight

Assessing and managing risk is the responsibility of our management and our Board oversees and reviews various aspects of the Company’s risk management efforts. The Board executes its oversight responsibility for Company risk management directly and through its Board committees, as set forth below.

Each year, the Board holds a meeting with the Chairman of the Board and Chief Executive Officer to discuss and review our mid- to long-term operating plans and overall corporate strategy, including a discussion of key risks to the plans and strategy and ways to mitigate such risks. The involvement of the Board in reviewing, and providing feedback on, our business strategy is critical to the determination of the types and appropriate levels of risk undertaken by the Company. In addition, on an informal basis and as part of the regularly scheduled Board meetings, the Board discusses and provides feedback regarding the strategic direction and the issues and opportunities facing our Company in light of trends and developments in the industry and the general business environment. In addition, the Company’s Chief Risk Officer provides an annual overview to the Board of the results of the Company’s annual enterprise risk management assessment, which is discussed in greater detail annually by the Audit and Risk Committee, as described below.

The Audit and Risk Committee is responsible for overseeing our financial, accounting and enterprise risk management programs and policies, as set forth in its charter. As part of fulfilling these responsibilities, the Audit and Risk Committee meets regularly with PwC, our independent auditor and accounting firm, and members of management and other Company employees, including our Chief Financial Officer and members of our legal and financial compliance departments, to assess the integrity of our financial reporting processes, internal controls and actions taken to monitor and control risks related to such matters. The Audit and Risk Committee also regularly meets with PwC in executive session, without management present. The Board and the Audit and Risk Committee receive regular assessments from management as to our policies and internal procedures designed to promote compliance with laws and regulations affecting our business and the results of our internal auditing and monitoring practices in this regard. In addition, the Audit and Risk Committee engages in a regular review of our enterprise risk management process and discusses, on an as-needed basis, any risks identified by such process or otherwise identified, including an evaluation of any such risks and mitigation activities put in place in reference thereto. On an ongoing basis, members of the Audit and Risk Committee have direct access to our Chief Risk Officer, who is responsible for our enterprise risk management process.

The Compensation Committee is responsible for reviewing and evaluating risks related to our compensation programs, policies and practices. For additional discussion of the Company’s efforts to manage compensation-related risks, see the discussion under the heading “Risk Assessment Concerning Compensation Practices and Policies” below.

The Nominating and Corporate Governance Committee is responsible for reviewing our governance practices, policies and programs, including director and management succession planning, recruiting and other areas that may impact our risk profile from a governance perspective.

The Board has a Compliance Policy Statement, pursuant to Section 225 of the Companies Act. On an annual basis, our directors will review the Company's arrangements and structures intended to secure material compliance with the Company's obligations under applicable Irish corporate and tax laws.

In performing their risk oversight functions, each Board committee has full access to management, including our Chief Risk Officer, as well as the ability to engage outside advisors.

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Succession Plan

The Chairman of the Board reviews succession planning and management development annually with the Board or a subset of directors designated by the Board.

Scheduling and Selection of Agenda Items for Board Meetings

In-person Board meetings are scheduled in advance at least four times a year. Furthermore, additional Board meetings may be called upon appropriate notice at any time to address specific needs of the Company. Each director may propose the inclusion of items on the agenda, request the presence of, or a report by, any member of the Company's management, or at any Board meeting raise subjects that are not on the agenda for that meeting. The Lead Independent Director approves the agenda in advance of each Board meeting. The Board may also take action from time to time by unanimous written consent.

The meetings of the Board are typically held at the Company's headquarters in Dublin, Ireland, but occasionally meetings may be held at other locations at the discretion of the Board.

Board Committees

The Company currently has three standing committees: Audit and Risk Committee, Compensation Committee, and Nominating and Corporate Governance Committee. There will, from time to time, be occasions on which the Board may form a new committee or disband a current committee depending upon the circumstances. The Audit and Risk Committee, Compensation Committee and Nominating and Corporate Governance Committee are each composed entirely of independent directors.

Each standing committee of the Board has a written charter, approved by the Board, which describes the committee's general authority and responsibilities. A current copy of each charter is available on the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com. Each standing committee of the Board undertakes an annual review of its charter and works with the Board to make such revisions as it and the Board consider appropriate.

Each committee of the Board has the authority to engage outside experts, advisors and counsel to the extent it considers appropriate to assist the Board committee in its work.

Assignment of Committee Members

The Board is responsible for the appointment of committee members. The Nominating and Corporate Governance Committee recommends candidates to the Board for appointment to the Board's standing committees, as well as for the chairs of such committees.

Frequency and Length of Committee Meetings and Committee Agenda

The chair of each Board committee, in consultation with the Chairman of the Board and appropriate members of management, will determine the frequency and length of the committee meetings and develop the committee's agenda. The agendas and meeting minutes of the Board committees are available to the full Board, and other Board members are welcome to attend Board committee meetings, except that non-independent directors are not permitted to attend the executive sessions of any Board committee.

Each Board committee regularly reports to the Board concerning such committee's activities.

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Policies Governing Security Holder Communications with the Board

The Board provides to every security holder the ability to communicate with the Board as a whole, and with individual directors on the Board, through an established process for security holder communication (as that term is defined by the rules of the SEC) as follows:

For communications directed to the Board as a whole, security holders may send such communications to the attention of the Chairman of the Board through one of the two methods listed below:

By mail (including courier or expedited delivery service) to:

Alkermes plc

Connaught House

1 Burlington Road

Dublin 4, Ireland

Attn: Chairman of the Board of Directors

By facsimile at:

+ 353 1 772-8001

Attn: Chairman of the Board of Directors

For security holder communications directed to an individual director in his or her capacity as a member of the Board, security holders may send such communications to the attention of the individual director through one of the two methods listed below:

By mail (including courier or expedited delivery service) to:

Alkermes plc

Connaught House

1 Burlington Road

Dublin 4, Ireland

Attn: [Name of Individual Director]

By facsimile at:

+ 353 1 772-8001

Attn: [Name of Individual Director]

The Company will forward any such security holder communications to the Chairman of the Board, as a representative of the Board, and/or to the director to whom the communication is addressed. The Company will forward such communication by certified mail to an address specified by the applicable director and/or the Chairman of the Board for such purposes or by secure electronic transmission.

Policy Governing Director Attendance at Annual General Meetings of Shareholders

The Board has a policy that all directors and all nominees for election as directors attend the Company's annual general meetings of shareholders in person. All directors attended the Company's 2017 Annual General Meeting of Shareholders.

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Code of Business Conduct and Ethics

The Company has a Code of Business Conduct and Ethics, a “code of ethics” (as defined by the regulations promulgated under the Securities Act of 1933, as amended (the “Securities Act”), and the Exchange Act) that applies to all of the Company’s directors and employees, including its principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, and that also meets the requirements of a “code of conduct” (as defined by the rules of Nasdaq) applicable to all of the Company’s officers, directors and employees. A current copy of this Code of Business Conduct and Ethics is available on the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com. We intend to disclose any amendments to the Code of Business Conduct and Ethics, or any waivers of its requirements, on our website. A copy of the Code of Business Conduct and Ethics may also be obtained, free of charge, from the Company upon request directed to: Alkermes plc, Attention: Investor Relations, Connaught House, 1 Burlington Road, Dublin 4, Ireland.

Members of the Board shall act at all times in accordance with the requirements of the Company’s Code of Business Conduct and Ethics, which shall be applicable to each director in connection with his or her activities relating to the Company. This obligation shall at all times include, without limitation, adherence to the Company’s policies with respect to conflicts of interest, confidentiality, protection of the Company’s assets, interactions with government officials and healthcare professionals, ethical conduct in business dealings and respect for and compliance with applicable law. Any waiver of the requirements of the Code of Business Conduct and Ethics shall be subject to the approval of the Board.

For more corporate governance information, you are invited to access the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com.

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THE BOARD OF DIRECTORS AND ITS COMMITTEES

Our Board held four meetings during 2017. Each of the Company's directors attended at least 75% of the aggregate of all meetings of the Board and the committee(s) on which such director served during 2017. The standing committees of the Board are the Audit and Risk Committee, the Nominating and Corporate Governance Committee and the Compensation Committee.

Audit and Risk Committee

The Audit and Risk Committee consists of Paul J. Mitchell, Floyd E. Bloom, M.D. and Robert A. Breyer, each of whom is independent as defined by Rule 5605(a)(2) and as required under Rule 5605(c)(2) of Nasdaq's listing standards, as well as under the applicable requirements of the Exchange Act. Mr. Mitchell is the chair of the Audit and Risk Committee. In compliance with the Sarbanes-Oxley Act of 2002, the Board has determined, based on available facts and circumstances, that Mr. Mitchell and Mr. Breyer are "audit committee financial experts" as defined by the SEC. The Audit and Risk Committee held five meetings during 2017.

The Audit and Risk Committee operates under a written charter adopted by the Board, a current copy of which can be found on the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com. Under the terms of its current charter, the Audit and Risk Committee's responsibilities include: (1) appointing, compensating and retaining our independent auditor and accounting firm; (2) overseeing the work performed by our independent auditor and accounting firm; (3) assisting the Board in fulfilling its responsibilities by: (i) reviewing the financial reports we provide to the SEC, our shareholders or to the general public, (ii) reviewing our internal financial and accounting controls and (iii) reviewing all related-party transactions; (4) overseeing the procedures of the Company designed to improve the quality and reliability of the disclosure of our financial condition and results of operations; (5) assessing and providing oversight to management relating to the identification and evaluation of major strategic, operational, regulatory, compliance and external risks inherent to our business; and (6) reviewing procedures of the Company designed to facilitate: (i) the receipt, retention and treatment of complaints relating to accounting, internal accounting controls or auditing matters and (ii) the receipt of confidential, anonymous submissions by employees of concerns regarding questionable accounting or auditing matters. The Audit and Risk Committee will engage and determine compensation for advisers as necessary, direct the distribution of funding provided by the Company, and serve as the Qualified Legal Compliance Committee in accordance with Section 307 of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated by the SEC thereunder. The Audit and Risk Committee will evaluate the performance of the independent accounting firm, ensure regular rotation of the audit partners from the independent accounting firm and consider the discharge of the independent auditor and accounting firm when circumstances warrant. Additionally, the Audit and Risk Committee is responsible for review and approval, in advance, of any and all audit and non-audit services to be performed by our independent auditor and accounting firm. The authority to pre-approve non-audit services may be delegated to one or more members of the Audit and Risk Committee. All services provided by PwC during 2017 were pre-approved by the Audit and Risk Committee.

Nominating and Corporate Governance Committee

The members of the Nominating and Corporate Governance Committee are Wendy L. Dixon, Ph.D., Robert A. Breyer and Nancy Snyderman, M.D., each of whom is independent as defined in Rule 5605(a)(2) of the Nasdaq listing standards. Dr. Snyderman replaced Nancy J. Wysenski as a member of the Nominating and Corporate Governance Committee on May 25, 2017. Dr. Dixon is the chair of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee held four meetings during 2017.

The Nominating and Corporate Governance Committee operates under a written charter adopted by the Board, a current copy of which can be found on the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com. Under the terms of its current charter, the Nominating and Corporate Governance Committee's responsibilities include: (1) identifying individuals qualified to become members of the Board and recommending that the Board select the director nominees for election by our shareholders; (2) periodically reviewing our Code of Business Conduct and Ethics applicable to all directors, officers and employees and our Share Ownership and Holding Guidelines; (3) monitoring compliance with the Code of Business Conduct and Ethics and our Share

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Ownership and Holding Guidelines; (4) periodically reviewing our Corporate Governance Guidelines and related matters; (5) facilitating the annual evaluation of the Board and its committees; and (6) reviewing all shareholder proposals submitted to the Company and recommending appropriate action to the Board.

Compensation Committee

The members of the Compensation Committee are David W. Anstice, Paul J. Mitchell and Nancy J. Wysenski, each of whom is independent as defined in Rule 5605(a)(2) of the Nasdaq listing standards. Mr. Anstice is the chair of the Compensation Committee. The Compensation Committee held ten meetings during 2017. In determining the members of the Compensation Committee, the Board considers whether the members qualify as “non-employee directors” as defined in Rule 16b-3 under the Exchange Act and as “outside directors” as defined in Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”).

The Compensation Committee operates under a written charter adopted by the Board, a current copy of which can be found on the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com. Under the terms of its current charter, the Compensation Committee’s responsibilities include: (1) discharging the Board’s responsibilities relating to the compensation of our executives; (2) administering our incentive compensation and equity plans; (3) producing an annual report on executive compensation for inclusion in our proxy statement in accordance with applicable rules and regulations; (4) reviewing and discussing with our management our executive compensation disclosure (including our disclosure under “Executive Compensation—Compensation Discussion and Analysis”) included in reports and registration statements filed with the SEC; (5) directing the appointment and compensation, and overseeing the work, of any compensation consultant, legal counsel or other adviser retained by the Compensation Committee, with the Company required to provide for appropriate funding, as determined by the Compensation Committee, for payment of reasonable compensation to any such compensation consultant, legal counsel or other adviser; and (6) evaluating and recommending to the Board appropriate compensation for our directors and ensuring proper disclosure of payments to our directors other than in their capacity as directors. The Compensation Committee also administers the Company’s Clawback Policy.

The Compensation Committee has established procedures for the grant of equity awards, including grants of equity awards to eligible new employees. In February 2017, the Compensation Committee created the Limited Compensation Sub-Committee, consisting solely of David W. Anstice, and delegated to such sub-committee the authority to make individual grants of equity awards, up to certain specified amounts, to employees of the Company who are not subject to the reporting requirements of the Exchange Act and who are not at the level of Vice President or more senior of the Company. The Limited Compensation Sub-Committee grants equity awards to eligible new hires on the first Wednesday following the first Monday of each month (or the first business day thereafter if such day is a holiday), also known as the New Hire Grant Date, for all eligible new hires who began their employment the prior month. The Limited Compensation Sub-Committee has the authority to approve new hire employee equity awards of up to 25,000 shares per individual. New hire grants that exceed the authority of the Limited Compensation Sub-Committee will be granted by the full Compensation Committee, either on the New Hire Grant Date or, if not possible, as soon as practicable thereafter. The Limited Compensation Sub-Committee acted by unanimous written consent during 2017.

The Compensation Committee has created, and delegated to, the Key Contributor Award Committee, consisting solely of our Chief Executive Officer, Richard F. Pops, the authority to make periodic grants of equity awards to employees outside of the annual and new hire equity grant procedures of the Company ("Key Contributor Awards"). The Compensation Committee has established guidelines regarding the timing, amount and other terms of Key Contributor Awards. Recipients of Key Contributor Awards are selected by Mr. Pops, in consultation with other members of the Company's management and the Company's human resources department. Key Contributor Awards are intended to reward and retain key contributors to critical Company programs.

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Compensation Committee Interlocks and Insider Participation

During 2017, David W. Anstice (Chair), Paul J. Mitchell and Nancy J. Wysenski served on the Compensation Committee.

During 2017, none of our executive officers served as: (i) a member of the compensation committee (or other board committee performing equivalent functions or, in the absence of any such committee, the entire board of directors) of another entity, one of whose executive officers served on our Compensation Committee; (ii) a director of another entity, one of whose executive officers served on our Compensation Committee; or (iii) a member of the compensation committee (or other committee of the board performing equivalent functions or, in the absence of any such committee, the entire board) of another entity, one of whose executive officers served as a director on our Board. None of the members of our Compensation Committee is an officer or employee of our Company, and none of the members of our Compensation Committee has ever been an officer or employee of our Company.

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PROPOSAL 2

ADVISORY (NON-BINDING) VOTE ON EXECUTIVE COMPENSATION

(Ordinary resolution)

Our Compensation Discussion and Analysis, which appears later in this proxy statement, describes our executive compensation program and the compensation decisions that the Compensation Committee made with respect to the compensation of our named executive officers for 2017. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the philosophy, policies and practices described in this proxy statement. As required pursuant to Section 14A of the Exchange Act, our Board is asking that shareholders cast a non-binding, advisory vote FOR the following resolution:

“RESOLVED, that the Company’s shareholders approve, on an advisory basis, the compensation paid to the Company’s named executive officers, as disclosed in this proxy statement pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, and related compensation tables and narrative discussion.”

Our Board is asking that shareholders support this Proposal 2. Because this proposal asks for a non-binding, advisory vote, there is no “required vote” that would constitute approval. Although the vote you are being asked to cast is advisory, and therefore non-binding, we value the views of our shareholders, and the Compensation Committee will consider the outcome of the vote when designing our compensation programs and making future compensation decisions for our named executive officers. Abstentions and broker non-votes will not have any effect on the results of those deliberations.

In 2017, we submitted our executive compensation program to an advisory vote of our shareholders, and it received the support of over 97% of the total votes cast at our 2017 Annual General Meeting of Shareholders.

The Board unanimously recommends that you vote FOR the advisory approval of our executive compensation.

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PROPOSAL 3

ADVISORY VOTE ON FREQUENCY OF

ADVISORY VOTE ON EXECUTIVE COMPENSATION

(Plurality resolution)

Proposal 2 above requests that you cast a non-binding, advisory vote approving the compensation disclosed in this proxy statement that we paid to our named executive officers for 2017. That advisory vote is referred to as a "say-on-pay" vote. In this Proposal 3, as required pursuant to Section 14A of the Exchange Act, our Board is asking that shareholders cast a non-binding, advisory vote on how frequently we should hold say-on-pay votes in the future. You can vote for the Company to hold say-on-pay votes every one, two or three years, or you can abstain from voting. Because this proposal asks for a non-binding, advisory vote, there is no "required vote" that would constitute approval for a given voting frequency.

Our Board believes that say-on-pay votes should be held annually to give shareholders the opportunity to provide regular input on our executive compensation programs and increase our Board's accountability for its compensation decisions, and therefore recommends that shareholders vote for the one-year option. Although this vote, like the say-on-pay vote, is advisory and therefore non-binding, we value the views of our shareholders, and if a frequency choice other than annual voting receives more votes, our Board will take that fact into account when making its decision on how often to hold executive compensation advisory votes. Abstentions and broker non-votes will not have any effect on the results of those deliberations.

The Board unanimously recommends that you vote for the ONE YEAR option as the frequency of the advisory vote on our executive compensation.

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PROPOSAL 4

NON-BINDING RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITOR

AND ACCOUNTING FIRM AND

BINDING AUTHORIZATION OF AUDIT AND RISK COMMITTEE

TO SET INDEPENDENT AUDITOR AND ACCOUNTING FIRM'S REMUNERATION

(Ordinary resolution)

PwC served as our independent auditor and accounting firm for 2017. The Audit and Risk Committee reviewed and discussed the performance of PwC as the Company's independent auditor and accounting firm for 2017. Following such review and discussion, the Audit and Risk Committee has retained PwC to serve as the Company's independent auditor and accounting firm for 2018. Although we are not required to submit the appointment of PwC for shareholder approval, as a matter of good corporate governance, the Board, upon the recommendation of the Audit and Risk Committee, has determined to submit its selection of PwC for ratification by the Company's shareholders and to ask that the Company's shareholders authorize the Audit and Risk Committee to set the independent auditor and accounting firm's remuneration. Even if the selection of PwC is ratified, the Audit and Risk Committee, in its discretion, may still select a different independent auditor and independent accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its shareholders. Under Irish law, the resolution in respect of this Proposal 4 is an ordinary resolution that requires the affirmative vote of the majority of the votes cast (meaning the number of shares voted "for" this Proposal 4 must exceed the number of shares voted "against" this Proposal 4). Abstentions will have no effect on the outcome of this Proposal 4 because they are not considered as votes cast. As we believe that this proposal is considered to be "routine" under NYSE Rules, we do not expect any broker non-votes on this Proposal 4.

A representative of PwC is expected to be present at the Annual Meeting and will be given the opportunity to make a statement, if he or she so desires, and to respond to appropriate questions.

The text of the resolution in respect of Proposal 4 is as follows:

"RESOLVED, to ratify, on a non-binding, advisory basis, the appointment of PricewaterhouseCoopers LLP as the independent auditor and accounting firm of Alkermes plc and to authorize, in a binding vote, the Audit and Risk Committee to set such independent auditor and accounting firm's remuneration."

The Board unanimously recommends that you vote FOR the non-binding ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent auditor and accounting firm and the binding authorization of the Audit and Risk Committee to set the independent auditor and accounting firm's remuneration.

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PROPOSAL 5

APPROVAL OF

ALKERMES PLC 2018 STOCK OPTION AND INCENTIVE PLAN

(Ordinary resolution)

Overview

Our Board is requesting shareholder approval of the Alkermes plc 2018 Stock Option and Incentive Plan (the “2018 Plan”).

The 2018 Plan is attached as Appendix A to this proxy statement and is incorporated herein by reference.

If our shareholders approve the 2018 Plan, which plans will we have after the Annual Meeting for the grant of equity awards?

If our shareholders approve the 2018 Plan (which is a new plan), we will have the 2018 Plan, as well as the Alkermes plc Amended and Restated 2008 Stock Option and Incentive Plan (the “2008 Plan”) and the Alkermes plc 2011 Stock Option and Incentive Plan (the “2011 Plan”) (both of which are plans we currently maintain) for the grant of equity awards.

Why did our Board adopt the 2018 Plan instead of amending the 2008 Plan or the 2011 Plan?

Our Board adopted the 2018 Plan (instead of amending the 2008 Plan or the 2011 Plan), subject to shareholder approval, so as not to jeopardize the ability of certain awards granted under the 2008 Plan or the 2011 Plan to qualify as “performance-based compensation” under Section 162(m) of the Code. Section 162(m) of the Code disallows a deduction to any publicly held corporation and its affiliates for certain compensation paid to “covered employees” in a taxable year to the extent that compensation to a covered employee exceeds $1 million. Prior to the recent enactment in December 2017 of the Tax Cuts and Jobs Act, compensation that qualified as “performance-based compensation” under Section 162(m) of the Code was not subject to this deduction limitation. Pursuant to the Tax Cuts and Jobs Act, this exception was repealed with respect to taxable years beginning after December 31, 2017. However, an award may still be eligible for this exception if, among other requirements, it is intended to qualify, and is eligible to qualify, as "performance-based compensation" under Section 162(m) of the Code pursuant to certain transition relief provided by the Tax Cuts and Jobs Act. In order for an award to qualify for such transition relief, it must be provided pursuant to a written binding contract which was in effect on November 2, 2017 and which was not modified in any material respect on or after such date. Accordingly, our Board determined it would be prudent not to amend (or otherwise modify) the 2008 Plan or the 2011 Plan, since such an amendment may jeopardize the ability of certain awards granted under such plans to qualify for such transition relief. However, because of certain ambiguities and uncertainties as to the application and interpretation of Section 162(m) of the Code and the regulations issued thereunder, including the uncertain scope of such transition relief, we do not know the extent to which any award granted under the 2008 Plan or the 2011 Plan will actually be eligible for such transition relief, if at all.

Why do we believe our shareholders should approve our 2018 Plan (including the number of shares authorized for issuance thereunder)?

1.We believe the size of our share reserve request is reasonable.

The size of our share reserve request for the 2018 Plan is 4,400,000 ordinary shares. We expect our request will provide us with sufficient ordinary shares to support between one and two years of equity awards at our current market value. Equity awards are key to attracting and retaining employees integral to the successful development of our clinical pipeline, the commercialization of our products and the accomplishment of transformative business transactions. Our compensation philosophy with respect to equity is to target the 50th percentile by value, as determined using the Black-Scholes option pricing model and market prices for restricted stock unit awards, of our comparable peer group, with the opportunity to increase or decrease the value of equity from the 50th percentile based upon performance.

2.Equity awards are integral to our compensation program and to our success.

a.We continue to commercialize VIVITROL, for alcohol and opioid dependence, and ARISTADA, the newest long-acting atypical antipsychotic entrant in a competitive market. We seek to attract, hire and retain qualified and highly skilled personnel with marketed product experience. Competition for such personnel in our industry and the geographic regions in which we operate is intense, with numerous companies also launching or marketing products, including products that compete directly with our products.

b.We are expanding our non-clinical, pre-clinical and clinical research and development efforts and are advancing development candidates in our development pipeline through pre-clinical and clinical-stage testing. As we complete clinical activities, establish new development programs, and advance our development candidates to the next phase of development, we are actively expanding our research and development functions with qualified and highly skilled personnel. Competition for research and development personnel in our industry and the geographic regions in which we operate is intense, with competition for individuals skilled in our areas of focus exceptionally so.

c.Equity awards have been and, we believe, will continue to be, an integral component of our overall compensation program, enabling us to attract qualified and skilled employees and directors, retain our existing employees, including our experienced management team, and provide incentives for our employees to exert maximum efforts for our success, ultimately contributing to an increase in shareholder value.

3.We manage our equity award use carefully.

As of the Record Date, our full dilution, which is calculated as (shares available for grant + shares subject to outstanding equity awards) / (shares outstanding + shares available for grant + shares subject to outstanding equity awards), is 14%. This is despite the fact that a majority of the ordinary shares underlying our outstanding stock option awards are subject to vested, yet unexercised, options, approximately 88% of which have a weighted average exercise price less than the closing price of our ordinary shares on Nasdaq as of the Record Date. See the Outstanding Stock Option Awards table on page 33. We believe that this is a bullish indicator as to executive and employee confidence in the future of the Company and provides executives and employees with added incentive to increase the ordinary share price and create shareholder value.

The following tables provide certain additional information regarding our equity incentive program.

	As of the Record Date
Total number of ordinary shares subject to outstanding stock options	15,892,714
Weighted-average exercise price of outstanding stock options	$40.23
Weighted-average remaining term of outstanding stock options	6.20 years
Total number of ordinary shares subject to outstanding full value awards	3,415,434
Total number of ordinary shares available for grant under the 2008 Plan and 2011 Plan (1)	5,926,018
Total number of ordinary shares outstanding	155,001,248
Per-share closing price of ordinary shares as reported on Nasdaq	$58.28

(1) As of the Record Date, there were no ordinary shares available for grant under any of our equity incentive plans, other than the 2008 Plan and the 2011 Plan.

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As of December 31	2017	2016	2015
Adjusted Burn Rate (1)	2.01%	3.34%	2.80%
Unadjusted Burn Rate (2)	1.78%	2.83%	2.47%

(1) Adjusted Burn Rate is calculated as: (shares subject to stock options granted + shares subject to full value awards granted)/weighted average ordinary shares outstanding. For purposes of this calculation, shares subject to full value awards granted are increased by a 1.5x volatility multiplier for each of 2015-2017. However, the share reserve under both the 2018 Plan and 2011 Plan are reduced by 1.8 ordinary shares for each ordinary share issued pursuant to a full value award.
(2) Unadjusted Burn Rate is calculated as: (shares subject to stock options granted + shares subject to full value awards granted)/weighted average ordinary shares outstanding.

The following table sets forth our historic use of equity in 2017, 2016 and 2015:

	Year		
	2017	2016	2015
Stock options granted	2,030,075	2,750,800	2,697,610
Time-vesting restricted stock units granted	703,630	1,264,425	684,915
Performance-vesting restricted stock units earned	— (1)	270,409	299,783
Weighted average ordinary shares outstanding	153,414,981	151,483,626	149,206,423

(1) In 2017, the Company accelerated the vesting of 596 of its performance-based restricted stock units pursuant to the terms of the applicable grants for certain of the Company's former employees during the year.

Outstanding Stock Option Awards

The following table provides supplementary information with respect to stock options outstanding as of the Record Date. Approximately 88% of the exercisable options listed below have a weighted average exercise price less than the closing price of our ordinary shares on Nasdaq as of the Record Date.

Year Granted	Options Outstanding	Options Exercisable	Weighted Average Exercise Price	Weighted Average Contractual Term (in Years)
12 Months Ended December 31, 2018 *	1,755,130	—	$ 66.40	9.90
12 Months Ended December 31, 2017	1,999,525	99,400	$ 55.02	9.26
12 Months Ended December 31, 2016	2,525,367	728,785	$ 36.20	8.24
12 Months Ended December 31, 2015	2,133,820	1,122,660	$ 67.99	7.29
12 Months Ended December 31, 2014	1,587,759	1,214,258	$ 46.85	6.31
9 Months Ended December 31, 2013	1,452,972	1,452,972	$ 33.67	5.45
12 Months Ended March 31, 2013	1,370,579	1,370,579	$ 16.77	4.41
12 Months Ended March 31, 2012	1,342,482	1,342,482	$ 17.31	3.47
12 Months Ended March 31, 2011	873,836	873,836	$ 12.18	2.45
12 Months Ended March 31, 2010	1,090,938	1,090,938	$ 8.95	1.69
12 Months Ended March 31, 2009	396,134	396,134	$ 12.14	0.57
	16,528,542	9,692,044		

* Reflects option awards granted through the Record Date. This includes annual equity awards made to employees on February 16, 2018.

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Important Aspects of our 2018 Plan Designed to Protect our Shareholders' Interests

The 2018 Plan contains certain provisions designed to protect our shareholders' interests and reflect corporate governance best practices including those set forth below, which are qualified in their entirety by the "Summary of the 2018 Plan" below and the full text of the 2018 Plan, attached hereto as Appendix A.

Shareholder approval is required for additional shares. The 2018 Plan does not contain an annual "evergreen" provision. Thus, shareholder approval is required each time we need to increase the share reserve, allowing our shareholders the ability to have a say on our equity compensation programs.

Share counting provisions. The share reserve under the 2018 Plan is reduced by one ordinary share for each ordinary share issued pursuant to a stock option or stock appreciation right and by 1.8 ordinary shares for each ordinary share issued pursuant to a full value award. This helps to ensure that management and the Compensation Committee are using the share reserve effectively and with regard to the value of each type of equity award. The 2018 Plan also prohibits liberal share recycling, meaning shares tendered or held back upon exercise of a stock option or stock appreciation right or settlement of an award to cover the exercise price or tax withholding for such award are not added back to the number of shares available for issuance under the 2018 Plan.

Flexibility in designing equity compensation scheme. The 2018 Plan allows us to provide a broad array of equity incentives, including traditional option grants, stock appreciation rights, restricted stock awards, restricted stock unit awards, cash-based awards and performance share awards. By providing this flexibility, we can quickly and effectively react to trends in compensation practices and continue to offer competitive compensation arrangements to attract and retain the talent necessary for the success of our business.

No right to vote or receive dividends. Until shares are delivered in accordance with the 2018 Plan, no right to vote or receive dividends or any other rights of a shareholder will exist with respect to shares to be issued in connection with equity awards.

No option or SAR repricing. The 2018 Plan explicitly prohibits repricing options and stock appreciation rights in any manner without shareholder approval, including cancelling awards in exchange for cash or another award.

Minimum 1-year vesting requirement. Under the 2018 Plan, options and stock appreciation rights are not exercisable, and restricted stock awards and restricted stock unit awards do not vest, until at least one year from the grant date, and restricted stock awards and time-vesting restricted stock unit awards cannot fully vest until at least three years from the grant date.

Equity Clawback. Equity awards granted to our named executive officers under the 2018 Plan are subject to our clawback policy, as in effect from time to time. A current copy of the Clawback Policy can be found on the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com.

Required Vote

The resolution in respect of this Proposal 5 is an ordinary resolution that requires the affirmative vote of the majority of the votes cast (meaning the number of shares voted “for” this Proposal 5 must exceed the number of shares voted “against” this Proposal 5). Abstentions and broker non-votes will have no effect on the outcome of this Proposal 5 because they are not considered as votes cast.

Recommendation

The text of the resolution in respect of Proposal 5 is as follows:

“RESOLVED, that the Alkermes plc 2018 Stock Option and Incentive Plan be APPROVED.”

The Board unanimously recommends that you vote FOR approval of the 2018 Plan.

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Principal Features of the 2018 Plan

The material features of the 2018 Plan are as set forth below:

The 2018 Plan will be administered by either the Compensation Committee or by a similar committee performing the functions of the Compensation Committee and which is comprised of not less than two independent, non-employee directors (in either case, the "Administrator"). The Administrator, in its discretion, may grant a variety of incentive awards based on our ordinary shares. The Administrator may delegate its authority and duties with respect to the granting of awards to a subcommittee of one or more members of the Board.

The award of stock options (both incentive and non-qualified stock options), stock appreciation rights, restricted stock unit awards, restricted stock awards, cash-based awards and performance share awards is permitted.

For purposes of determining the number of our ordinary shares available for issuance under the 2018 Plan, (a) the grant of any full value award (i.e., an award other than a stock option or stock appreciation right) is deemed an award of 1.8 ordinary shares for each such ordinary share actually subject to the award and shall be treated similarly if added back to the number of shares available for issuance when forfeited or canceled under the 2018 Plan, and (b) the grant of a stock option or stock appreciation right is deemed as an award of one ordinary share for each such ordinary share actually subject to the award and shall be treated similarly if added back to the number of shares available for issuance when forfeited or canceled under the 2018 Plan.

Our Board may at any time amend or discontinue the 2018 Plan, and the Administrator may at any time amend or cancel any outstanding award for the purpose of satisfying changes in the law or for any other lawful purpose. However, no such action may adversely affect any rights under any outstanding award without the holder's consent. Additionally, no option or stock appreciation right may be repriced in any manner without shareholder approval. Amendments to the 2018 Plan will be subject to approval by our shareholders to the extent required under the rules of any securities exchange or market system on which our ordinary shares are listed. Amendments shall also be subject to approval by our shareholders if and to the extent such approval is determined by the Administrator to be required by the Code in order to preserve the qualified status of incentive stock options.

Based solely on the closing price of our ordinary shares as reported on Nasdaq on the Record Date, the aggregate market value of the 4,400,000 shares, representing the maximum number of ordinary shares that may be issued under the 2018 Plan, is approximately $256 million. For purposes of this limitation, shares underlying any awards that are forfeited, canceled, repurchased or otherwise terminated (other than by exercise) will be added back to the number of shares available for issuance under the 2018 Plan. Shares tendered or held back upon exercise of an option or stock appreciation right or settlement of an award to cover the exercise price or tax withholding for such award are not added back to the number of shares available for issuance under the 2018 Plan. In addition, shares purchased in the open market with proceeds from the exercise of options or stock appreciation rights will not be added to the number of shares available for issuance under the 2018 Plan. The shares issued under the 2018 Plan may be issued from treasury or otherwise.

Summary of the 2018 Plan

The following description of certain features of the 2018 Plan is intended to be a summary only. The summary is qualified in its entirety by the full text of the 2018 Plan, attached hereto as Appendix A.

Plan Administration. The Administrator has full power to select, from among the individuals eligible for awards, the individuals to whom awards will be granted, to make any combination of awards to participants, and to determine the specific terms and conditions of each award, subject to the provisions of the 2018 Plan. The Administrator may also determine and modify the terms and conditions, including restrictions, not inconsistent with the terms of the 2018 Plan, of any award and accelerate the exercisability or vesting of all or any portion of any award, except that within the minimum vesting periods described below, vesting may be accelerated only in the case of a grantee's death, disability or retirement or upon a Sale Event (as defined in the 2018 Plan). The Administrator may also delegate to a subcommittee comprised of one or more members of the Board all or part of the Administrator's authority and duties with respect to the granting of awards to employees who are not subject to the reporting and other provisions of Section 16 of the Exchange Act. Any such delegation by the Administrator shall include a limitation as to the amount of awards that may be granted during the period of the delegation and shall contain guidelines as to the determination of the exercise price, if applicable, and the vesting criteria.

Eligibility and Limitations on Grants. Persons eligible to participate in the 2018 Plan will be those officers, employees, non-employee directors and consultants of the Company and its subsidiaries as selected from time to time by the Administrator. The intention in making awards to eligible persons under the 2018 Plan will be to align the compensation of these individuals over a multi-year period directly with the interests of our shareholders and serve as a tool in the recruiting and retention of these individuals.

As of the Record Date, we (including our subsidiaries) had approximately 2,100 officers and other employees, 7 non-employee directors, and approximately 450 consultants.

The maximum number of ordinary shares that can be awarded in the form of incentive stock options under the 2018 Plan will not exceed 4,400,000 shares (subject to adjustment for stock splits and similar events).

Stock Options and Stock Appreciation Rights. The 2018 Plan permits the granting of (1) stock options intended to qualify as incentive stock options under Section 422 of the Code, (2) stock options that do not so qualify and (3) stock appreciation rights. Options granted under the 2018 Plan will be non-qualified options if they fail to qualify as incentive stock options or exceed the annual limit on incentive stock options. Non-qualified options and stock appreciation rights may be granted to any persons eligible to receive incentive stock options and to non-employee directors and consultants. The exercise price of each option and stock appreciation right will be determined by the Administrator but may not be less than 100% of the fair market value of our ordinary shares on the date of grant; provided, however, that for any incentive stock option granted to an employee who, at the time of grant, owns or is deemed to own shares possessing more than 10% of our total combined voting power or that of any subsidiary (a "10% Owner"), such exercise price may not be less than 110% of the fair market value of our ordinary shares on the date of grant.

The term of each option and stock appreciation right will be fixed by the Administrator and may not exceed ten years from the date of grant; provided, however, that for any incentive stock option granted to a 10% Owner, such term may not exceed five years from the date of grant. Options and stock appreciation rights may be subject to such conditions and restrictions as the Administrator may determine. These conditions and restrictions may include the achievement of certain performance goals and/or continued employment with the Company through a specified vesting period. The Administrator will determine at what time or times each option and stock appreciation right may be exercised. Options and stock appreciation rights may be made exercisable in installments, provided they shall not be exercisable for a period of at least one year from the date of grant. Options and stock appreciation rights may be exercised in whole or in part with written or electronic notice to the Company's delegate. Upon exercise of non-qualified stock options, unless otherwise determined by the Administrator, the purchase price must be paid through a net reduction in the number of ordinary shares issuable upon such exercise, based on the fair market value of our ordinary shares on the date of exercise. Upon exercise of incentive stock options and those non-qualified options for which the Administrator elects not to utilize the above payment method, the option exercise price may be paid in full either in cash, by certified or bank check or other instrument acceptable to the Administrator or by delivery (or attestation to the ownership) of ordinary shares that are beneficially owned by the optionee based on the fair market value of our ordinary shares on the date of exercise or, subject to applicable law, by delivery to the Company of an exercise notice together with irrevocable instructions to a broker to promptly deliver cash or a check payable to the Company for the purchase price. The appreciation distribution payable on the exercise of a stock appreciation right will be not greater than an amount equal to the excess of (i) the fair market value (on the date of exercise) of a number of shares equal to the number of share equivalents being exercised under the stock appreciation right, over (ii) the exercise price of such share equivalents. The appreciation distribution may be paid in ordinary shares, in cash, in any combination of the two or in any other form of consideration determined by the Administrator and set forth in the award agreement.

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To qualify as incentive stock options, options must meet additional federal tax requirements, including a $100,000 limit on the value of our ordinary shares subject to incentive stock options that first become exercisable by a participant in any one calendar year.

Restricted Stock Unit Awards. The Administrator may award stock units as restricted stock unit awards to participants. Restricted stock unit awards are ultimately payable in the form of ordinary shares and may be subject to such conditions and restrictions as the Administrator may determine, subject to a mandatory minimum period of one year from the date of grant before any such award vests, and, for such awards with time-based restrictions, a mandatory minimum period of three years from the date of grant before such award vests in its entirety, provided that after twelve months, the vesting of such award can occur incrementally over the three-year period. These conditions and restrictions may include the achievement of certain performance goals and/or continued employment with the Company through a specified vesting period. To the extent a restricted stock unit award is subject to Section 409A of the Code, it may contain such additional terms and conditions as the Administrator shall determine in order for such award to comply with the requirements of Section 409A.

The Administrator, in its sole discretion, may permit a grantee to elect to receive a portion of future cash compensation otherwise due to such grantee in the form of a restricted stock unit award. Any such election shall be made in writing and shall be delivered to the Company no later than the date specified by the Administrator and in accordance with Section 409A and such other rules and procedures established by the Administrator. Any such future cash compensation that the grantee elects to defer shall be converted to a fixed number of phantom stock units (which may be fully vested) based on the fair market value of our ordinary shares on the date the compensation would otherwise have been paid to the grantee if such payment had not been deferred.

Restricted Stock. The Administrator may award ordinary shares as restricted stock to participants, subject to such conditions and restrictions as the Administrator may determine, subject to a mandatory minimum period of one year from the date of grant before any such award vests, and, for such awards with time-based restrictions, a mandatory minimum period of three years from the date of grant before such award vests in its entirety, provided that after twelve months, the vesting of such award can occur incrementally over the three-year period. These conditions and restrictions may include the achievement of certain performance goals and/or continued employment with us through a specified restricted period.

Cash-Based Awards. Each cash-based award shall specify a cash-denominated payment amount, formula or payment ranges as determined by the Administrator. Payment, if any, with respect to a cash-based award may be made in cash or in ordinary shares, as the Administrator determines. Except as may otherwise be provided by the Administrator, a grantee's right in all cash-based awards that have not vested shall automatically terminate upon the grantee's termination of employment (or cessation of service relationship) with the Company and its subsidiaries for any reason (including if a subsidiary ceases to be a subsidiary of the Company).

Performance Share Awards. The Administrator may grant performance share awards independent of, or in connection with, the granting of other awards under the 2018 Plan. The Administrator, in its sole discretion, determines whether and to whom performance share awards will be granted, the performance goals subject to the award, the period during which performance is to be measured, which may not be less than one year, and such other conditions as the Administrator shall determine. Upon the attainment of the performance goal, the grantee is entitled to receive ordinary shares.

Performance-Based Awards. The Administrator may grant performance-based awards under the 2018 Plan (consisting of restricted stock awards, restricted stock unit awards, cash-based awards or performance share awards) that are payable upon the attainment of performance goals established by the Administrator. The Administrator will define the manner of calculating the performance criteria it selects to use for any performance goals, which may be expressed in terms of overall performance of the Company or the performance of a subsidiary, division, business unit, or an individual. The performance criteria that may be used to establish such performance goals are the following: earnings before interest, taxes, depreciation and amortization, net income (loss) (either before or after interest, taxes, depreciation and/or amortization), changes in the market price of our ordinary shares, economic value-added, initiation or completion of clinical trials, results of clinical trials, drug development or commercialization milestones, collaboration milestones, operational measures including production capacity and capability, hiring and retention of key managers, expense management, capital raising transactions, sales or revenue, acquisitions or strategic transactions, operating income (loss), cash flow (including, but not limited to, operating cash flow and free cash flow), return on capital, assets, equity, or investment, stockholder returns, gross or net profit levels, operating margins, earnings (loss) per ordinary share, sales or market shares, and any other measures of performance selected by the Administrator, any of which may be measured either in absolute terms or as compared to any incremental increase or as compared to results of a peer group.

The Administrator may adjust or modify the calculation of any performance goals to make adjustments deemed appropriate by the Administrator, including but not limited to, in order to prevent the dilution or enlargement of the rights of an individual (i) in the event of, or in anticipation of, any unusual or extraordinary corporate item, transaction, event or development, (ii) in recognition of, or in anticipation of, any other unusual or nonrecurring events affecting the Company or its subsidiaries, or the financial statements of the Company or its subsidiaries, or (iii) in response to, or in anticipation of, changes in applicable laws, regulations, accounting principles, or business conditions.

Tax Withholding. Participants in the 2018 Plan are responsible for the payment of any federal, national, state or local taxes that the Company is required by law to withhold upon any option or stock appreciation right exercise or vesting of other awards. The Company has the right to deduct any such taxes from any payment otherwise due to grantee, including the right to reduce the number of ordinary shares otherwise required to be issued to a grantee in an amount that, on the date of issuance, would have a fair market value equal to all such taxes required to be withheld by the Company.

Change in Control Provisions. Under the terms of our 2018 Plan, the Administrator has the authority to determine the conditions under which any award under the 2018 Plan will become exercisable in the event of a Sale Event (as defined in the 2018 Plan) at the time of grant of such award. Except to the extent the Administrator determines otherwise at the time of grant, the 2018 Plan provides that all stock options and stock appreciation rights that are not exercisable immediately prior to the effective time of the Sale Event shall become fully exercisable as of the effective time of the Sale Event; all other awards with time-based vesting, conditions or restrictions shall become fully vested and nonforfeitable as of the effective time of the Sale Event; and all awards with conditions and restrictions relating to the attainment of performance goals may become vested and nonforfeitable in connection with a Sale Event in the Administrator's discretion. In addition, in the event of a Sale Event in which the Company's shareholders will receive cash consideration, the Company may make or provide for a cash payment to participants holding vested stock options or stock appreciation rights equal to the difference between the per share cash consideration and the exercise price of any vested stock option or stock appreciation right.

Shareholder Rights. Until shares are delivered in accordance with the 2018 Plan, no right to vote or receive dividends or any other rights of a shareholder will exist with respect to shares to be issued in connection with equity awards, notwithstanding the exercise of a stock option or stock appreciation right or any other action by the grantee with respect to an equity award.

Amendments and Termination. Our Board may at any time amend or discontinue the 2018 Plan, and the Administrator may at any time amend or cancel any outstanding award for the purpose of satisfying changes in the law or for any other lawful purpose. However, no such action may adversely affect any rights under any outstanding award without the holder's consent. Amendments will be subject to approval by our shareholders to the extent such approval is required under the rules of any securities exchange or market system on which our ordinary shares are listed. Amendments shall also be subject to approval by our shareholders if and to the extent such approval is determined by the Administrator to be required by the Code to preserve the qualified status of incentive stock options. In addition, except in connection with a reorganization or other similar change in the capital shares of the Company or a merger or other transaction, without prior shareholder approval, the Administrator may not reduce the exercise price of an outstanding stock option or stock appreciation right, or effect re-pricing of an outstanding stock option or stock appreciation right through cancellation or re-grants or through cancellation in exchange for cash or another award.

Changes in Shares. If, as a result of any reorganization, recapitalization, reclassification, share dividend, share split, reverse share split or other similar change in the Company's capital shares, the Company's outstanding ordinary shares are increased or decreased or are exchanged for a different number or kind of shares or other securities of the

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Company, or additional shares or new or different shares or other securities of the Company or other non-cash assets are distributed with respect to such ordinary shares or other securities, or, if, as a result of any merger or consolidation, or sale of all or substantially all of the assets of the Company, the Company's outstanding ordinary shares are converted into or exchanged for securities of the Company or any successor entity (or a parent or subsidiary thereof), the Administrator will make an appropriate or proportionate adjustment in (i) the maximum number of shares reserved for issuance under the 2018 Plan, including the maximum number of shares that may be issued in the form of incentive stock options, (ii) the number and kind of shares or other securities subject to any then outstanding awards under the 2018 Plan, (iii) the repurchase price, if any, per share subject to each outstanding restricted stock award, and (iv) the price for each share subject to any then outstanding option and stock appreciation right, without changing the aggregate exercise price as to which such option or stock appreciation right remains exercisable. The Administrator will also make equitable or proportionate adjustments in the number of shares subject to outstanding awards and the exercise price and the terms of outstanding awards to take into consideration cash dividends paid other than in the ordinary course or any other extraordinary corporate event.

Effective Date of 2018 Plan

The 2018 Plan, if approved by our shareholders, will become effective on the date of the Annual Meeting. Awards of incentive stock options may be granted under the 2018 Plan until ten years after Board approval.

New Plan Benefits

Awards granted under the 2018 Plan to our executive officers, directors and other employees are discretionary and are not subject to set benefits or amounts under the terms of the 2018 Plan, and our Board and Compensation Committee have not granted any awards under the 2018 Plan subject to shareholder approval of this Proposal 5. Accordingly, the benefits or amounts that will be received by, or allocated to, the Company's Chief Executive Officer, the Company's Chief Financial Officer, the Company's three other named executive officers, all current executive officers as a group, all current directors who are not executive officers as a group, and all employees (including all current officers who are not executive officers) as a group under the 2018 Plan, as well as the benefits or amounts which would have been received by, or allocated to, such individuals and groups for fiscal year 2017 if the 2018 Plan had been in effect, are not determinable.

U.S. Federal Income Tax Consequences

The following is a summary of the principal U.S. federal income tax consequences of certain transactions under the 2018 Plan. It does not describe all U.S. federal tax consequences under the 2018 Plan, nor does it describe foreign, state or local tax consequences. Our ability to realize the benefit of any tax deductions described below depends on our generation of taxable income as well as the requirement of reasonableness, the provisions of Section 162(m) of the

Code and the satisfaction of our tax reporting obligations.

Incentive Stock Options. No taxable income is generally realized by the optionee upon the grant or exercise of an incentive stock option. If ordinary shares issued to an optionee pursuant to the exercise of an incentive stock option are sold or transferred after two years from the date of grant and after one year from the date of exercise, then (1) upon sale of such shares, any amount realized in excess of the option price (the amount paid for the shares) will be taxed to the optionee as a long-term capital gain, and any loss sustained will be a long-term capital loss, and (2) we will not be entitled to any deduction for federal income tax purposes. The exercise of an incentive stock option will give rise to an item of tax preference that may result in alternative minimum tax liability for the optionee.

An incentive stock option will not be eligible for the tax treatment described above if it is exercised more than three months following termination of employment (or one year in the case of termination of employment by reason of disability). In the case of termination of employment by reason of death, the three-month rule does not apply. If ordinary shares acquired upon the exercise of an incentive stock option are disposed of prior to the expiration of the two-year and one-year holding periods described above, generally (1) the optionee will realize ordinary income in the year of disposition in an amount equal to the excess (if any) of the fair market value of the ordinary shares at exercise (or, if less, the amount realized on a sale of such shares) over the option price thereof, and (2) we will be entitled to deduct such

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amount. Special rules will apply where all or a portion of the exercise price of the incentive stock option is paid by tendering shares.

Non-Qualified Options. No taxable income is generally realized by the optionee upon the grant of a non-qualified option. Generally (1) at exercise, ordinary income is realized by the optionee in an amount equal to the difference between the option price and the fair market value of the shares on the date of exercise, and we receive a tax deduction for the same amount, and (2) at disposition, appreciation or depreciation after the date of exercise is treated as either short-term or long-term capital gain or loss depending on how long the shares have been held. Special rules will apply where all or a portion of the exercise price of the non-qualified option is paid by tendering shares. Upon exercise, the optionee will also be subject to Social Security taxes on the excess of the fair market value over the exercise price of the option.

Stock Appreciation Rights. Generally, if a stock appreciation right is granted with an exercise price equal to the fair market value of the underlying shares on the grant date, the participant will recognize ordinary income equal to the fair market value of the shares or cash received upon such exercise, and we will generally be entitled to a tax deduction equal to the taxable ordinary income realized by the participant.

Other Awards. We will generally be entitled to a tax deduction in connection with an award under the 2018 Plan in an amount equal to the ordinary income realized by the participant at the time the participant recognizes such income. Participants typically are subject to income tax and recognize that tax at the time that an award is exercised, vests or becomes non-forfeitable, unless the award provides for a further deferral.

Parachute Payments

The vesting of any portion of an option or other award that is accelerated due to the occurrence of a change in control may cause a portion of the payments with respect to such accelerated awards to be treated as “parachute payments” as defined in the Code. Any such parachute payments may be non-deductible to us, in whole or in part, and may subject the recipient to a non-deductible 20% federal excise tax on all or a portion of such payment (in addition to other taxes ordinarily payable).

Limitation on the Company’s Deductions

Section 162(m) of the Code disallows a deduction to any publicly held corporation and its affiliates for certain compensation paid to “covered employees” in a taxable year to the extent that compensation to a covered employee exceeds $1 million. As a result, compensation (including compensation pursuant to awards granted under the 2018

Plan) paid to any of our "covered employees" under Section 162(m) of the Code in excess of $1 million per taxable year generally will not be deductible.

A copy of the 2018 Plan is attached as Appendix A.

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REPORT OF THE AUDIT AND RISK COMMITTEE

No portion of this audit and risk committee report shall be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act through any general statement incorporating by reference in its entirety the proxy statement in which this report appears, except to the extent that the Company specifically incorporates this report or a portion of it by reference. In addition, this report shall not be deemed filed under either the Securities Act or the Exchange Act.

As more fully described in its charter, the Audit and Risk Committee oversees the Company's financial reporting process on behalf of the Board. Management has day-to-day responsibility for the Company's financial reporting process, including assuring that the Company develops and maintains adequate financial controls and procedures and monitoring and assessing compliance with those controls and procedures, including internal control over financial reporting. The Company's independent auditor and accounting firm is responsible for auditing the annual financial statements prepared by management, expressing an opinion as to whether those financial statements fairly present the financial position, results of operations and cash flows of the Company in conformity with generally accepted accounting principles and discussing with the Audit and Risk Committee any issues they believe should be raised. The independent auditor and accounting firm is also responsible to the Audit and Risk Committee and the Board for testing the integrity of the financial accounting and reporting control systems, for issuing a report on the Company's internal control over financial reporting and for such other matters as the Audit and Risk Committee and Board determine. In addition, the independent auditor and accounting firm performs audit-related and permissible non-audit services for the Company.

In the performance of its oversight function, the Audit and Risk Committee reviewed and discussed with management and the independent auditor and accounting firm the audited consolidated financial statements of the Company for 2017, contained in the Company's Annual Report on Form 10-K. The Audit and Risk Committee discussed with PwC, the Company's independent auditor and accounting firm, the overall scope and plans for their audit. The Audit and Risk Committee met with PwC, with and without management present, to discuss the results of its examination, judgments as to the quality, not just the acceptability, of the Company's accounting principles, the reasonableness of significant estimates and judgments, critical accounting policies and accounting estimates resulting from the application of these policies, the substance and clarity of disclosures in the financial statements, and the Company's disclosure control process and internal control over financial reporting.

The Audit and Risk Committee also discussed with PwC the matters required to be discussed by Auditing Standard No. 1301, Communications with Audit Committees, as adopted by the Public Company Accounting Oversight Board ("PCAOB"). In addition, the Audit and Risk Committee discussed with PwC the independence of PwC from management and the Company, and received the written disclosures and the letter from PwC to confirm its independence as required by applicable requirements of the PCAOB.

The Audit and Risk Committee also reviewed and discussed with management its assessment and report on the effectiveness of the Company's internal control over financial reporting as of December 31, 2017, which it made in response to the requirements set forth in Section 404 of the Sarbanes-Oxley Act and related regulations. The Audit and Risk Committee also reviewed and discussed with PwC the Report of Independent Registered Public Accounting Firm included in the Company's Annual Report on Form 10-K related to its audit of the consolidated financial statements and the effectiveness of internal control over financial reporting.

The Audit and Risk Committee monitors the activity and performance of PwC. All services to be provided by PwC are pre-approved by the Audit and Risk Committee or where permitted, a delegate thereof. The Audit and Risk Committee's evaluation of PwC included, among other things, consideration as to whether PwC's provision of permissible non-audit services to the Company is compatible with maintaining its independence.

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In reliance on these reviews and discussions, the Audit and Risk Committee recommended to the Board that the audited consolidated financial statements be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2017 for filing with the SEC, and the Board approved such inclusion.

Respectfully submitted by the Audit and Risk Committee,

Paul J. Mitchell (Chair)

Floyd E. Bloom, M.D.

Robert A. Breyer

For more information about the Audit and Risk Committee and its charter, you are invited to access the Corporate Governance page of the Investors section of our website, available at http://investor.alkermes.com.

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AUDIT FEES

Aggregate fees for 2017 and 2016

During 2017 and 2016, PwC provided various audit, audit-related and tax services to us. The Audit and Risk Committee understands the need for PwC to maintain objectivity and independence in its audit of our financial statements and our internal control over financial reporting. To minimize relationships that could appear to impair the objectivity of PwC, the Audit and Risk Committee has adopted policies and procedures which require it to review and pre-approve all audit and non-audit services performed by PwC. All of the services of PwC for 2017 and 2016 described below were pre-approved by the Audit and Risk Committee.

The aggregate fees of PwC for 2017 and 2016 are as follows:

	2017	2016
Audit and review of financial statements(1)	$ 1,860,113	$ 1,658,850
Audit-related fees(2)	263,153	23,615
Tax fees(3)	516,767	399,617
All other fees(4)	2,000	1,800
Total	$ 2,642,033	$ 2,083,882

(1) Consists of fees for services related to the audit of our annual consolidated financial statements, statutory audits and the review of our quarterly consolidated financial statements, including the review of our

internal controls over financial reporting and other engagements related to the applicable year. Includes fees paid to PwC Dublin in respect of the audit of the group accounts of $0.5 million during each of 2017 and 2016. Included in these amounts for 2017 and 2016 are expenses of $85,113 and $48,850, respectively.

(2) For 2017, consists of fees for general advisory services. For 2016, consists of fees for a royalty audit of one of our collaboration agreements.

(3) Consists of fees for tax advisory services, other than those related to the audit of our annual consolidated financial

statements and review of our quarterly consolidated financial statements. Includes fees paid to PwC Dublin in respect of tax advisory services of $0.1 million during each of 2017 and 2016.

(4) Consists of fees for access to the PwC on-line accounting research database.

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OWNERSHIP OF THE COMPANY'S ORDINARY SHARES

The following table and notes provide information about the beneficial ownership of our ordinary shares as of the Record Date by:

- each of the Company's current directors and director nominees;
- the Company's Chief Executive Officer;
- the Company's Chief Financial Officer;
- each of the Company's three other named executive officers as set forth in the Summary Compensation Table herein; and
- all of the Company's current directors and executive officers as a group.

According to SEC rules, the Company has included in the column "Number of Issued Ordinary Shares" all shares over which the person has sole or shared voting or investment power, and the Company has included in the column "Number of Ordinary Shares Issuable" all shares that the person has the right to acquire within 60 days after the Record Date through the exercise of any stock option, vesting of any stock award or other right. All shares that a person has a right to acquire within 60 days of the Record Date are deemed outstanding for the purpose of computing the percentage beneficially owned by the person, but are not deemed outstanding for the purpose of computing the percentage beneficially owned by any other person.

Unless otherwise indicated, each person has the sole power (except to the extent authority is shared by spouses) to invest and vote the shares listed opposite the person's name. The Company's inclusion of shares in this table as beneficially owned is not an admission of beneficial ownership of those shares by the person listed in the table. The business address of each non-employee director, and Mr. Cooke, as a named executive officer of the Company, is Connaught House, 1 Burlington Road, Dublin 4, Ireland. The business address of the other executive officers is 852 Winter Street, Waltham, MA 02451.

Ownership by Directors and Executive Officers

	Number of Issued Ordinary Shares	Number of Ordinary Shares Issuable(1)	Total	Percent(2)
Mr. David Anstice	55,000	177,600	232,600	*
Dr. Floyd E. Bloom	147,923	177,600	325,523	*
	7,156	133,000	140,156	*

Mr. Robert A. Breyer				
Dr. Wendy L. Dixon	1,600	172,600	174,200	*
Mr. Paul J. Mitchell	8,000			