

Vectura: a resilient business in the face of COVID-19 risks

Demand side

VEC operations

Supply side

Potential risks

- Level of patient demand for marketed products, esp. *flutiform*[®]
- Potential disruption to operations at VEC sites
- Potential disruption to supply chain, esp. *flutiform*[®]
- Potential disruption to BD activity - cancelled trade shows and travel limits

Mitigations

- No signals yet of diminished demand
- Scenarios could include increased as well as decreased demand
- Hygiene protocols; home working
- Maximising digital communications
- Majority of 2020 revenues contracted
- Stock levels at partners
- Finished stock levels at 3rd party warehouse
- Component stock management

Financial resilience



Cash balance as at 31st December 2019



Undrawn RCF¹, expiring August 2021

¹ Revolving credit facility