



### *Final Terms and Conditions*

Teva Pharmaceutical Finance Netherlands IV B.V.

CHF Fixed Rate Bonds 6y

|  |  |
|--|--|
| <b>Issuer</b>                                    | Teva Pharmaceutical Finance Netherlands IV B.V.  |
| <b>Guarantor</b>                                 | Teva Pharmaceutical Industries Limited   |
| <b>Lead Managers (Joint Lead and Joint Book)</b> | BNP Paribas (Suisse) SA, Barclays Bank plc, Merrill Lynch International ,<br>Credit Suisse AG, HSBC Bank plc, Mizuho International plc   |
| <b>Managers</b>                                  | Morgan Stanley, RBC Capital Markets, SMBC Nikko Capital Markets<br>Limited, Citigroup Global Markets Limited   |
| <b>Co-Managers</b>                               | Banca IMI S.p.A., Bank of China Limited London Branch, BBVA<br>Securities Inc., Commerzbank Aktiengesellschaft, Lloyds Bank plc,<br>MUFG Securities EMEA plc, PNC Capital Markets LLC, Scotiabank<br>Europe plc, TD Securities (USA) LLC |
| <b>Issue Rating</b>                              | Moody's Baa2 stb., S&P BBB stb.  |
| <b>Issue Status</b>                              | Senior, unsecured, unsubordinated  |
| <b>Issue Type</b>                                | Public Bonds   |
| <b>Issue Amount</b>                              | CHF 350,000,000.00   |
| <b>Launch Date</b>                               | 21 July 2016   |
| <b>Settlement Date</b>                           | 28 July 2016   |
| <b>Maturity Date</b>                             | 28 July 2022   |
| <b>Subscription Period</b>                       | 26 July 2016   |
| <b>1st Trading Date on SIX Swiss Exchange</b>    | 27 July 2016   |
| <b>Fixed Rate Coupon</b>                         | 0.5% p.a. (30/360, following unadjusted)   |
| <b>Issue Price / Selling Price</b>               | 100.221%   |
| <b>Redemption Price</b>                          | 100.000%   |
| <b>Re-offer Spread (vs mid swap) Range</b>       | +105bps  |
| <b>Yield to Investor</b>                         | 0.462%   |
| <b>Reference Swap Rate GOTTEX</b>                | -0.588%  |
| <b>Management and Underwriting commission</b>    | 0.300%   |
| <b>Out-of-Pocket Expenses</b>                    | CHF 0.00   |
| <b>Paying Agency Fees</b>                        | 0.01% at each coupon payment on nominal amount<br>0.01% at each principal redemption on nominal amount   |
| <b>All-in Price</b>                              | 99.921%  |
| <b>All-in Cost (CHF Fixed Rate)</b>              | 0.5251%  |
| <b>All-in Spread (vs. GOTTEX mid)</b>            | 1.1126%  |

### *Bond Cash Flows*

|                                     |                    |
|-------------------------------------|--------------------|
| <b>Net proceeds July, 28 2016</b>   | CHF 349,723,500.00 |
| <b>Coupon(s) July, 28 2017-2021</b> | CHF 1,785,000.00   |
| <b>Redemption July, 28 2022</b>     | CHF 351,820,000.00 |

### *Further Information*

|                           |   |
|---------------------------|---|
| <b>Special Redemption</b> | @ 101% if the Actavis acquisition does not occur on or prior to<br>10/26/2016 |
| <b>Business Days</b>      | Zurich  |
| <b>Denominations</b>      | CHF 5,000.- and integral multiples thereof                                    |
| <b>Governing Law</b>      | Swiss Law   |
| <b>Jurisdiction</b>       | Geneva  |
| <b>Documentation</b>      | Stand alone with Swiss law  |
| <b>Assurances</b>         | PP,NP,XD,XA   |
| <b>Sales Restrictions</b> | USA, US Persons, EEA, UK, Israel  |
| <b>ISIN Code</b>          | CH0333827498  |
| <b>Valoren No</b>         | 33382749  |

**Clearing System(s)**  
**Listing**  
**Swiss Principal Paying Agent**  
**Calculation Agent**  
**Term Sheet dated**

SIX SIS LTD  
SIX Swiss Exchange  
BNP Paribas (Suisse) SA, Geneva  
BNP Paribas (Suisse) SA, Geneva  
21 July 2016

Indemnity: The Issuer and, where applicable, the Guarantor, jointly and severally, shall indemnify and hold harmless the Lead Managers or any of its or their respective representatives (each an indemnified person) from and against any losses, costs, claims and liabilities which an indemnified person might incur in connection with or arising out of the issue or activities under the issue.

This new issue (except the indemnity provision which shall enter into force upon the Issuer's express or tacit acceptance of this term sheet) remains subject to the completion and signing of all relevant agreements (e.g. prospectus, terms and conditions of the bonds, bond purchase agreement) and the granting of the listing of the bonds on SIX Swiss Exchange Ltd.

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BNP Paribas (Suisse) SA is authorised as bank and as securities dealer by the Swiss Federal Market Supervisory Authority FINMA, and is registered at the SIX Swiss Exchange as recognised representative for listing application and exchange participant.

BNP Paribas (Suisse) SA is registered at the Geneva commercial register under No. CHE-102.922.193

BNP Paribas (Suisse) SA is incorporated in Switzerland with limited liability.



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