TEVA PHARMACEUTICAL INDUSTRIES LTD.





Credit Suisse 18th Annual Healthcare Conference

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Corporate Vice President - Business Development

November 13, 2009

Forward looking statements





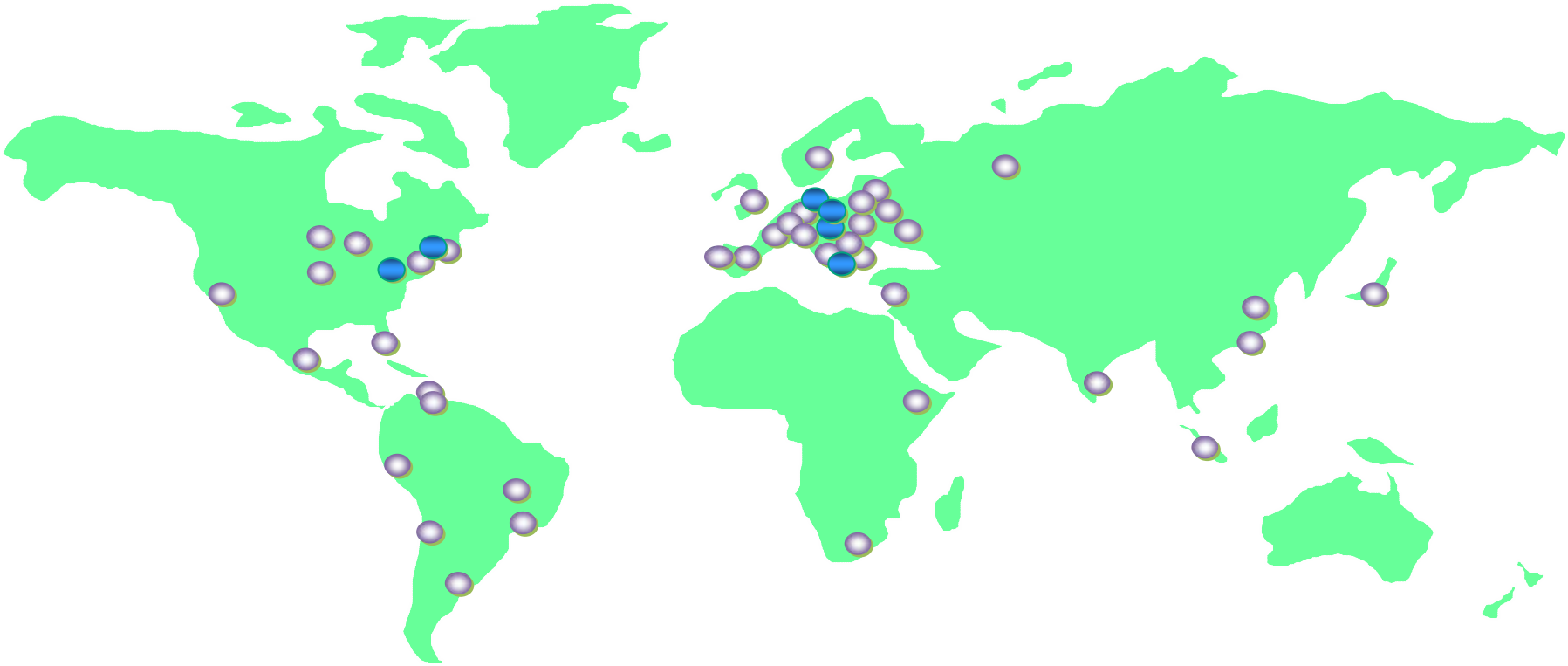
TODAY'S PRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS, WHICH EXPRESS THE CURRENT BELIEFS AND EXPECTATIONS OF MANAGEMENT. SUCH STATEMENTS ARE BASED ON MANAGEMENT'S CURRENT BELIEFS AND EXPECTATIONS AND INVOLVE A NUMBER OF KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES THAT COULD CAUSE OUR FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS TO DIFFER SIGNIFICANTLY FROM THE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. IMPORTANT FACTORS THAT COULD CAUSE OR CONTRIBUTE TO SUCH DIFFERENCES INCLUDE RISKS RELATING TO: OUR ABILITY TO SUCCESSFULLY DEVELOP AND COMMERCIALIZE ADDITIONAL PHARMACEUTICAL PRODUCTS, THE INTRODUCTION OF COMPETING GENERIC EQUIVALENTS, THE EXTENT TO WHICH WE MAY OBTAIN U.S. MARKET EXCLUSIVITY FOR CERTAIN OF OUR NEW GENERIC PRODUCTS AND REGULATORY CHANGES THAT MAY PREVENT US FROM UTILIZING EXCLUSIVITY PERIODS, POTENTIAL LIABILITY FOR SALES OF GENERIC PRODUCTS PRIOR TO A FINAL RESOLUTION OF OUTSTANDING PATENT LITIGATION, INCLUDING THAT RELATING TO THE GENERIC VERSIONS OF NEURONTIN®, LOTREL®, PROTONIX® AND ELOXATIN®, THE CURRENT ECONOMIC CONDITIONS, COMPETITION FROM BRAND-NAME COMPANIES THAT ARE UNDER INCREASED PRESSURE TO COUNTER GENERIC PRODUCTS, OR COMPETITORS THAT SEEK TO DELAY THE INTRODUCTION OF GENERIC PRODUCTS, THE EFFECTS OF COMPETITION ON OUR INNOVATIVE PRODUCTS, ESPECIALLY COPAXONE® SALES, DEPENDENCE ON THE EFFECTIVENESS OF OUR PATENTS AND OTHER PROTECTIONS FOR INNOVATIVE PRODUCTS, THE IMPACT OF CONSOLIDATION OF OUR DISTRIBUTORS AND CUSTOMERS, THE IMPACT OF PHARMACEUTICAL INDUSTRY REGULATION AND PENDING LEGISLATION THAT COULD AFFECT THE PHARMACEUTICAL INDUSTRY, OUR ABILITY TO ACHIEVE EXPECTED RESULTS THOUGH OUR INNOVATIVE R&D EFFORTS, THE DIFFICULTY OF PREDICTING U.S. FOOD AND DRUG ADMINISTRATION, EUROPEAN MEDICINES AGENCY AND OTHER REGULATORY AUTHORITY APPROVALS, THE UNCERTAINTY SURROUNDING THE LEGISLATIVE AND REGULATORY PATHWAY FOR THE REGISTRATION AND APPROVAL OF BIOTECHNOLOGY-BASED PRODUCTS, THE REGULATORY ENVIRONMENT AND CHANGES IN THE HEALTH POLICIES AND STRUCTURES OF VARIOUS COUNTRIES, SUPPLY INTERRUPTIONS OR DELAYS THAT COULD RESULT FROM THE COMPLEX MANUFACTURING OF OUR PRODUCTS AND OUR GLOBAL SUPPLY CHAIN, OUR ABILITY TO SUCCESSFULLY IDENTIFY, CONSUMMATE AND INTEGRATE ACQUISITIONS, INCLUDING THE INTEGRATION OF BARR PHARMACEUTICALS, INC., THE POTENTIAL EXPOSURE TO PRODUCT LIABILITY CLAIMS TO THE EXTENT NOT COVERED BY INSURANCE, OUR EXPOSURE TO FLUCTUATIONS IN CURRENCY, EXCHANGE AND INTEREST RATES, SIGNIFICANT OPERATIONS WORLDWIDE THAT MAY BE ADVERSELY AFFECTED BY TERRORISM, POLITICAL OR ECONOMICAL INSTABILITY OR MAJOR HOSTILITIES, OUR ABILITY TO ENTER INTO PATENT LITIGATION SETTLEMENTS AND THE INTENSIFIED SCRUTINY BY THE U.S. GOVERNMENT, THE TERMINATION OR EXPIRATION OF GOVERNMENTAL PROGRAMS AND TAX BENEFITS, IMPAIRMENT OF INTANGIBLE ASSETS AND GOODWILL, ENVIRONMENTAL RISKS, AND OTHER FACTORS THAT ARE DISCUSSED IN OUR ANNUAL REPORT ON FORM 20-F AND IN OUR OTHER FILINGS WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC").

Introducing Teva



- Established 1901
- 9 months 2009 sales $10.1B
- #14 largest pharma company
- Global No. 1 in generics

Teva Worldwide

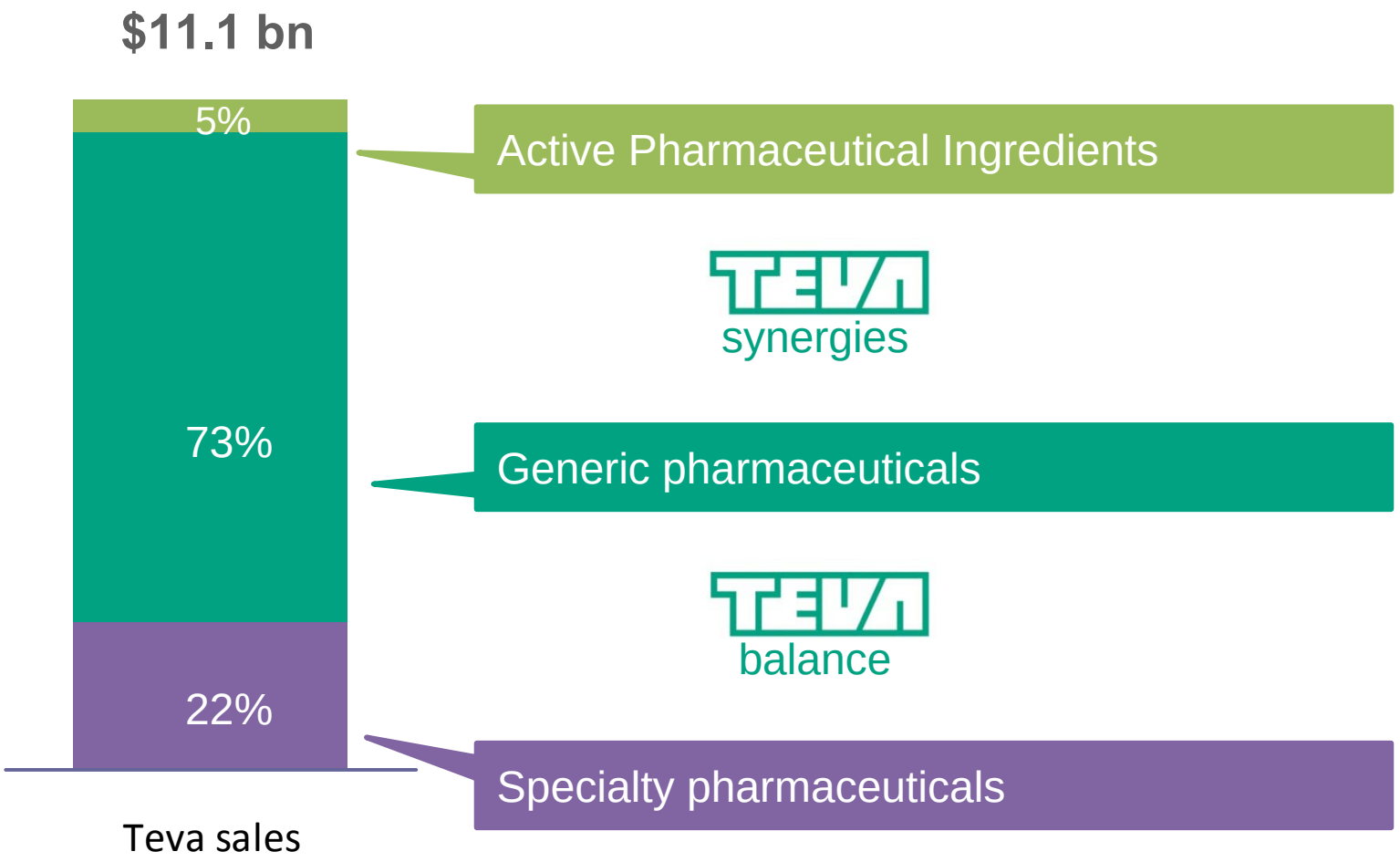


- Presence in **65** countries
- Sales in **120** countries
- 36,600 employees

3 Business Lines: Balance and Synergies

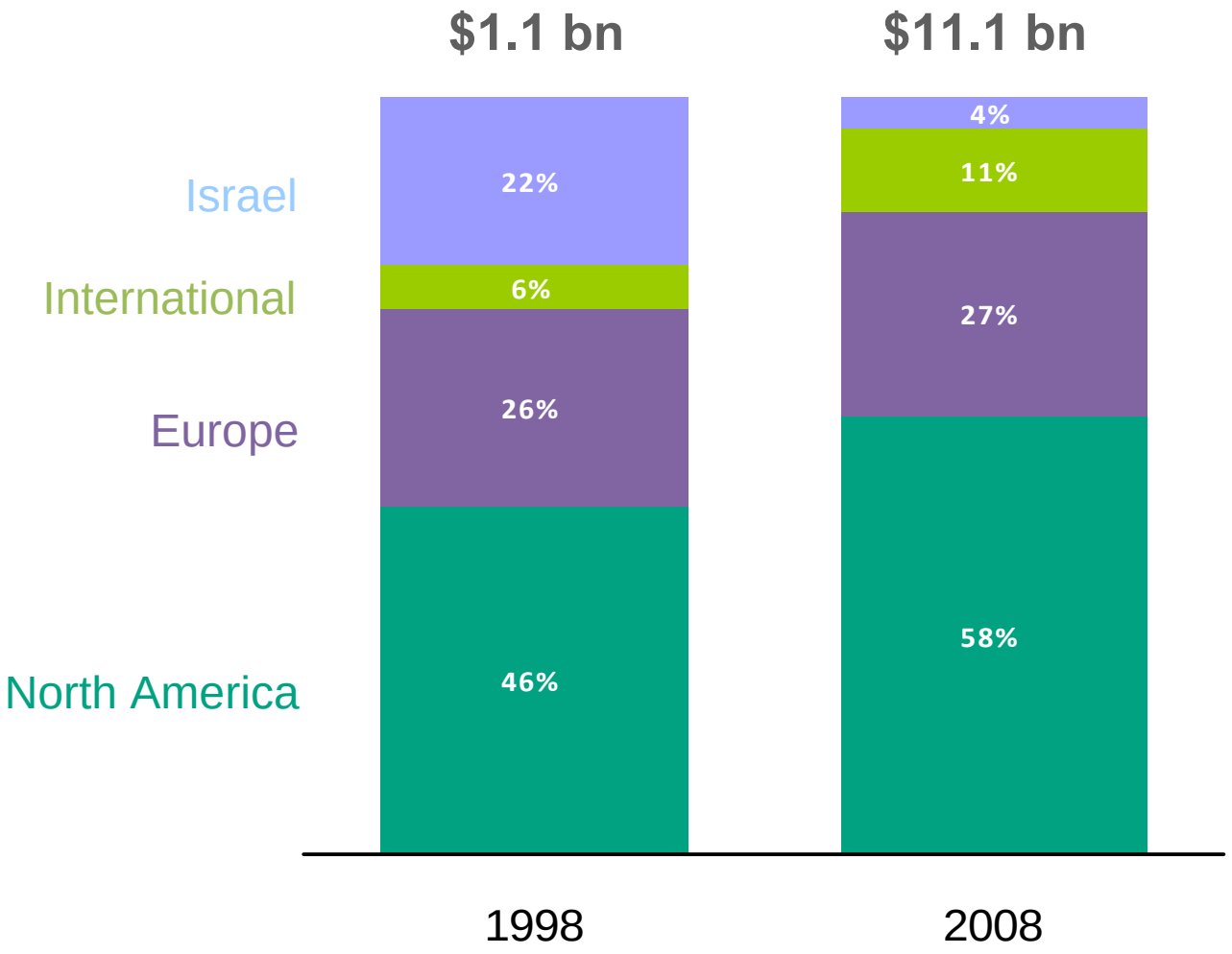






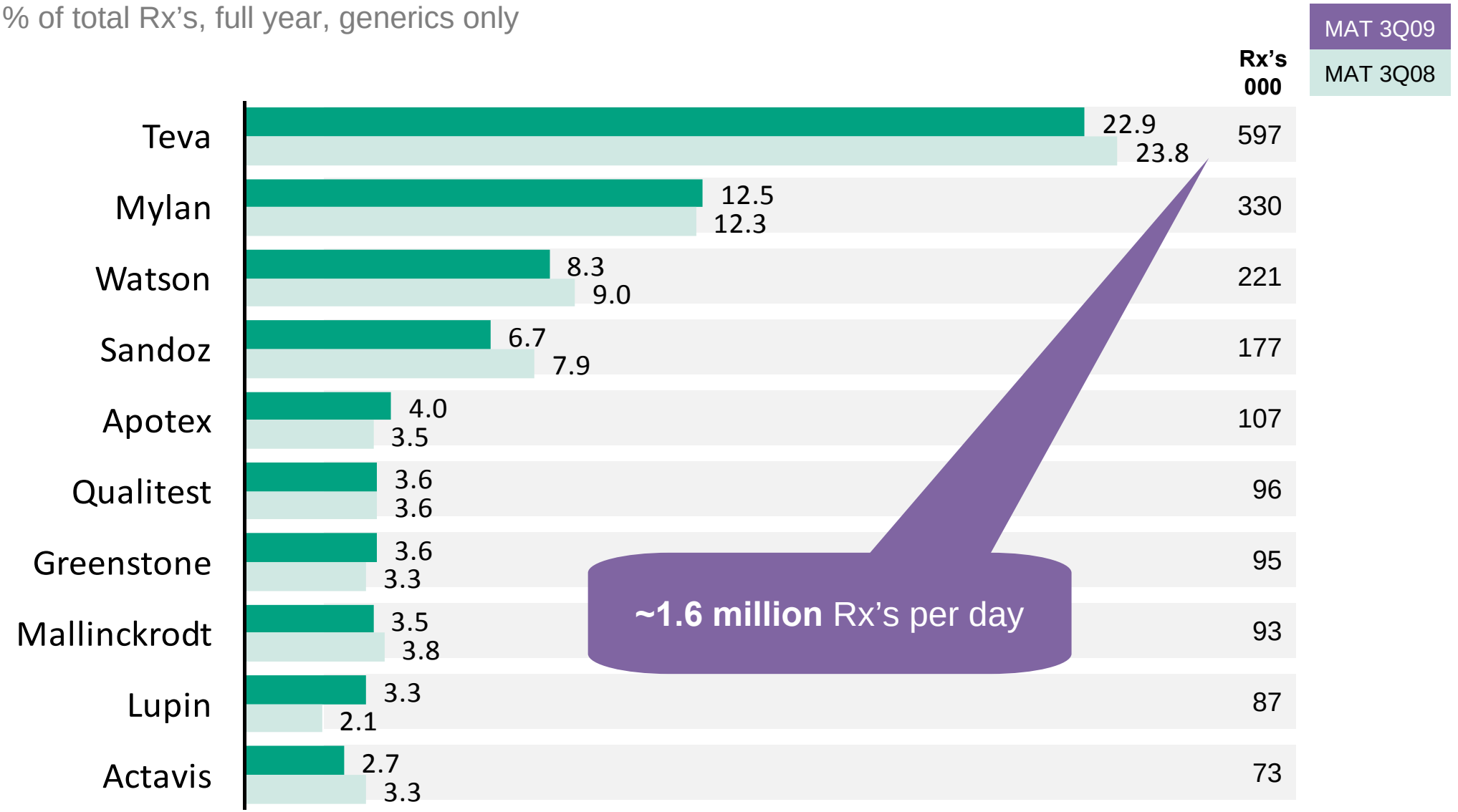
Balanced Business Model: Geographies





Leadership in U.S. generics

% of total Rx's, full year, generics only



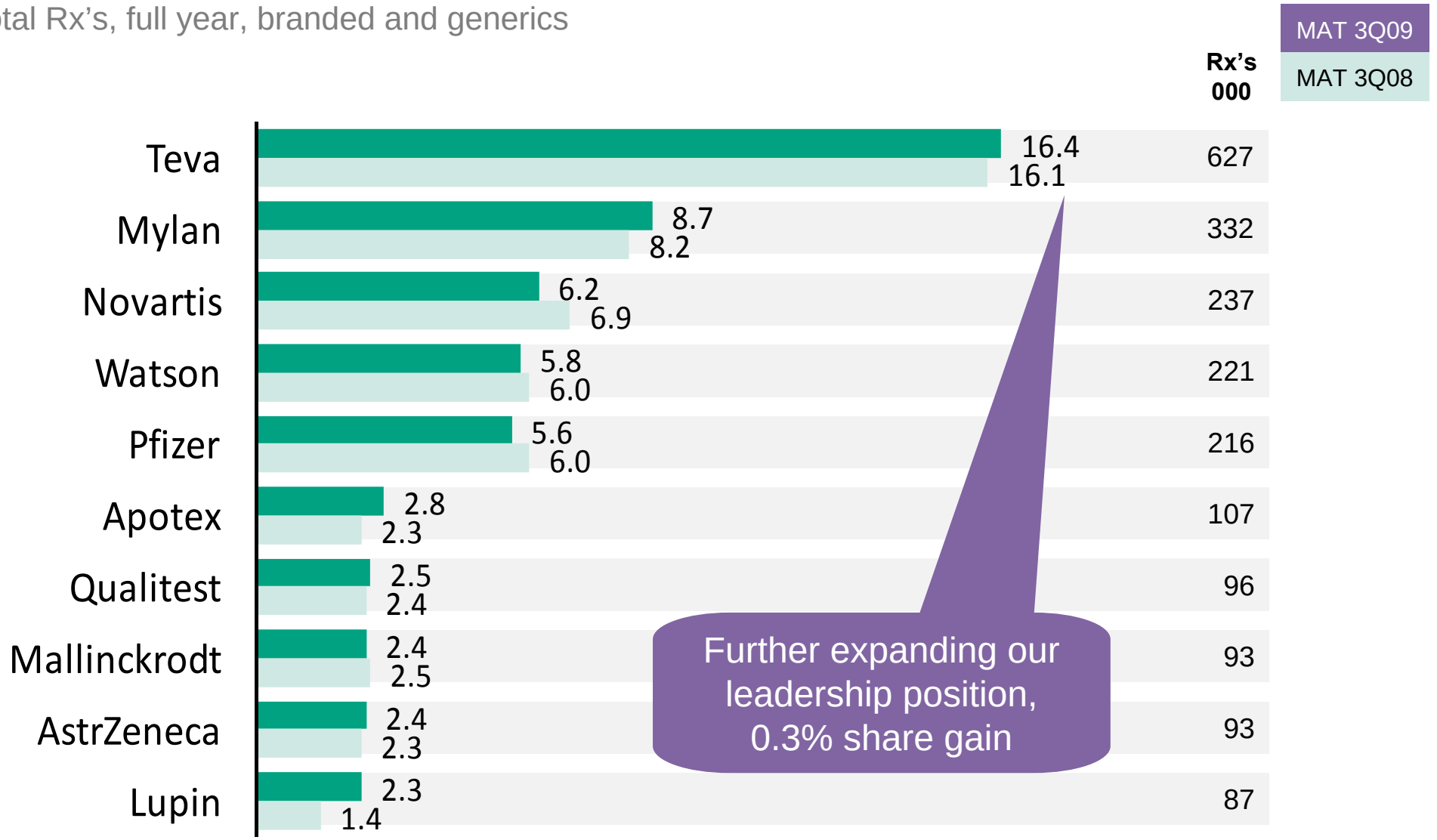
Source: IMS National Prescription Audit MAT September 2009

But also leading the total pharma market





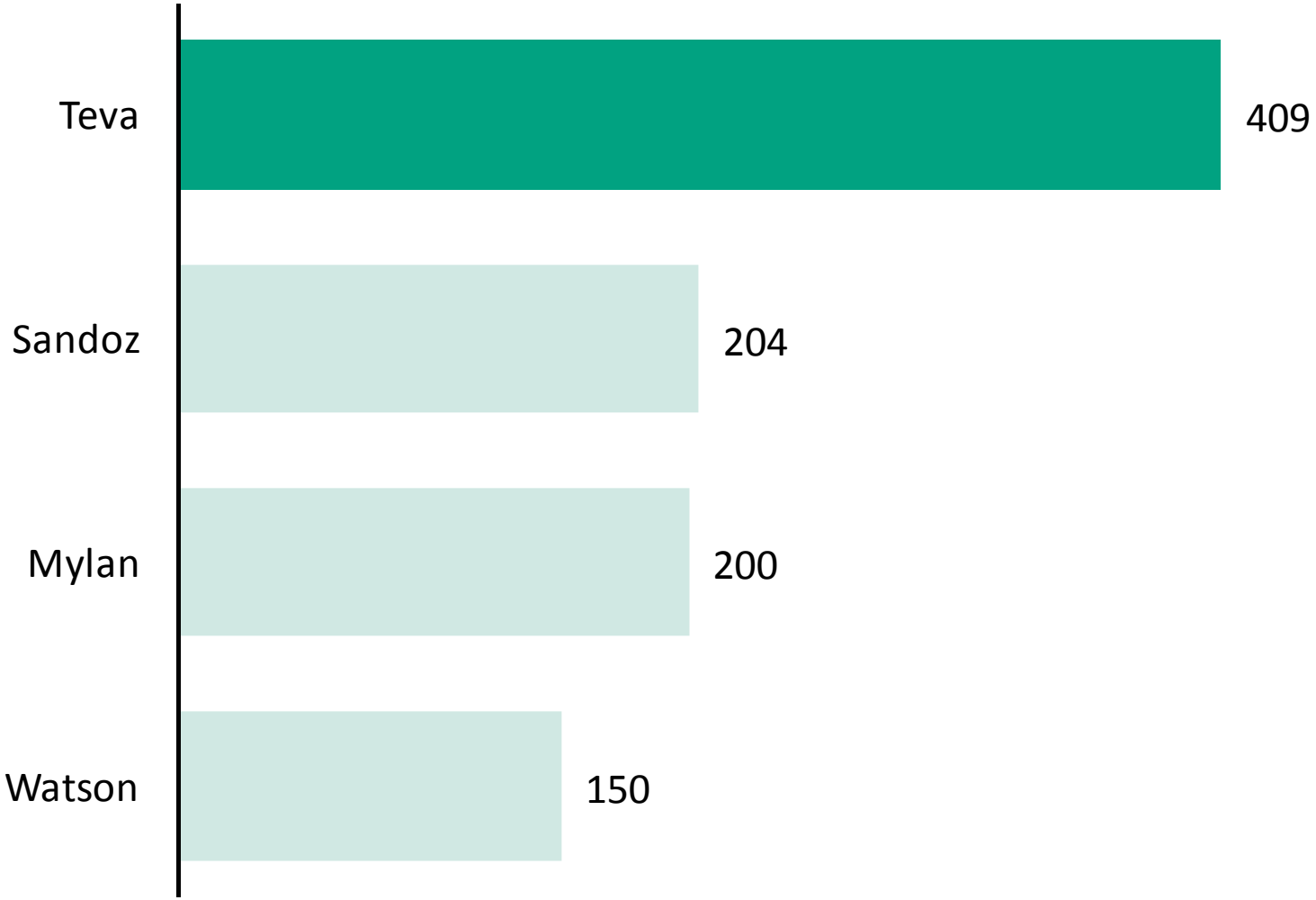
% of total Rx's, full year, branded and generics



Source: IMS National Prescription Audit MAT September 2009

Teva Has the Broadest Product Portfolio

Number of products, U.S.

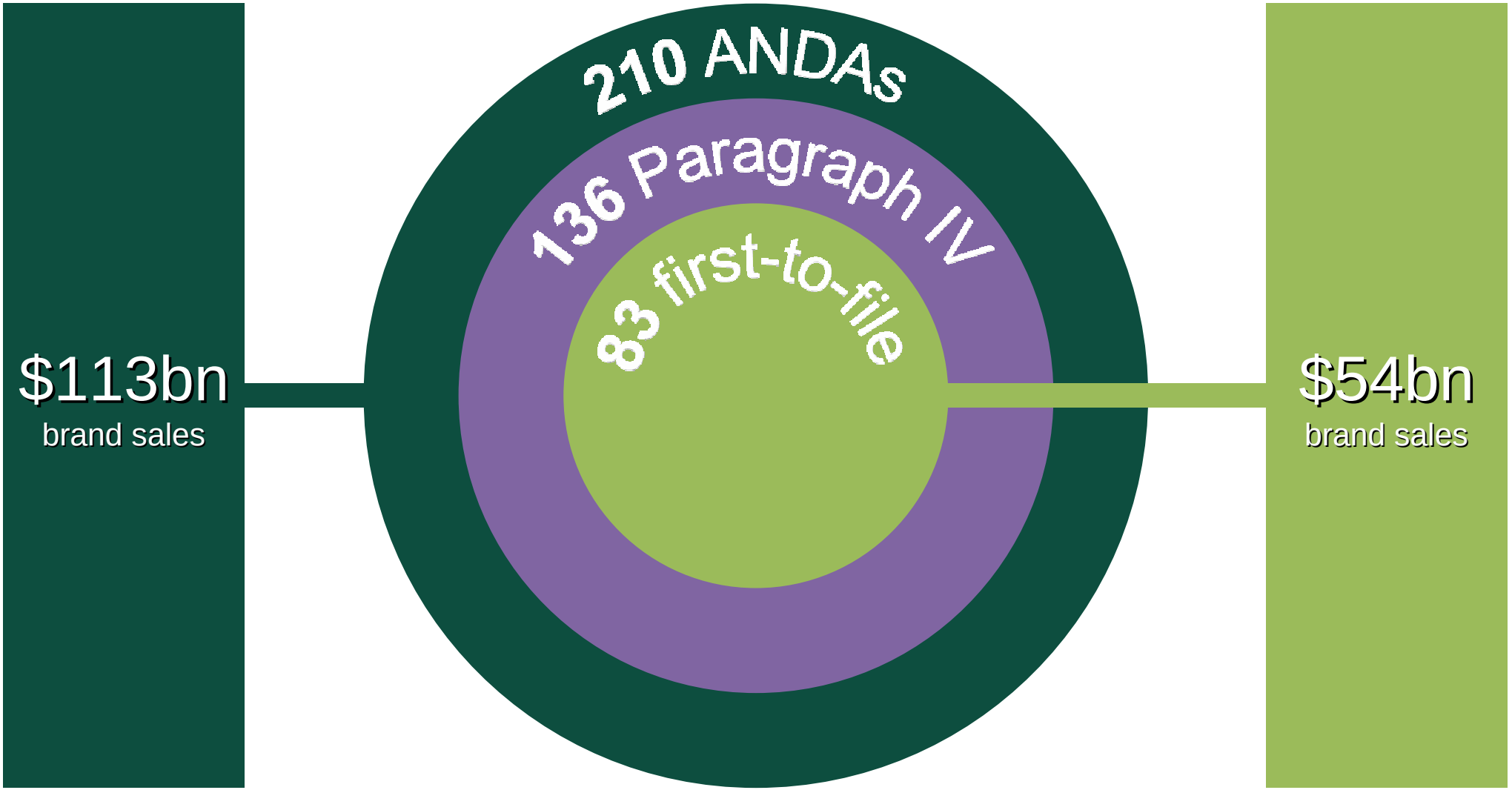


Source: Investor earnings call transcripts and company statements

The most valuable generic pipeline



U.S., October 23, 2009



Teva's Position in Europe





UK #1



France #3 ↑



Germany #5 ↑



Italy #1



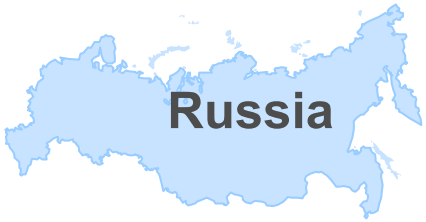
Spain #3 ↑



Czech Republic #2 ↑



Netherlands #1



Russia #7 ↑



Hungary #3



Croatia #1



Poland #3 ↑



Belgium #5

Specialty Franchises





Neurology CNS



Respiratory



Women's Health



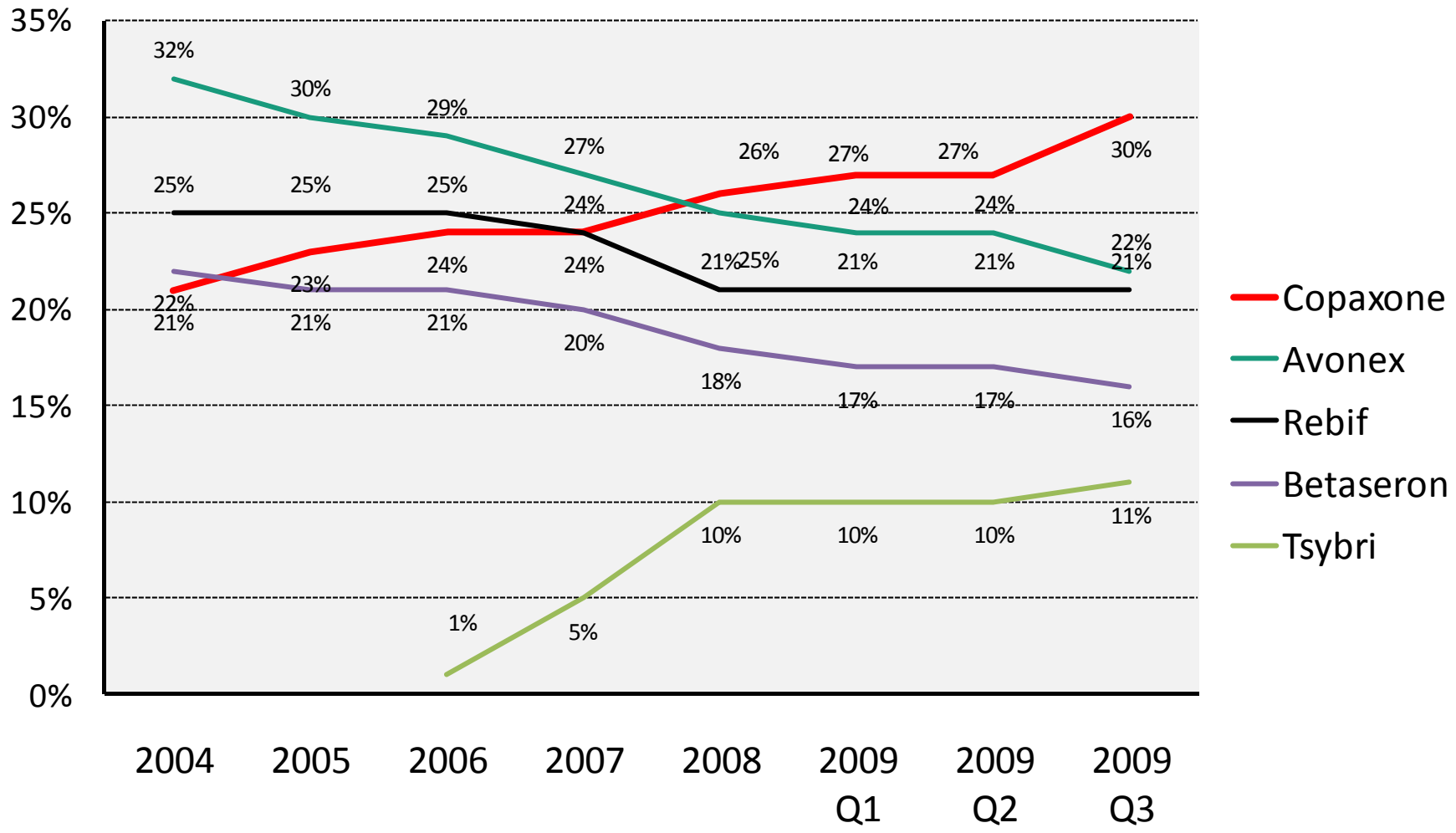
Supports balanced business model

Growing Markets

Leveraging marketing/branding capabilities

Copaxone® – MS therapy market leader

Global market share, value, %



Note: based on company publications; Extevia marketed by Novartis holds ~0.5%

Macro Conditions Are in Teva's Favor



Demand

- Demographic shifts and emerging market growth
- **Global generics ~$78b in 2008 to ~$120b in 2012**

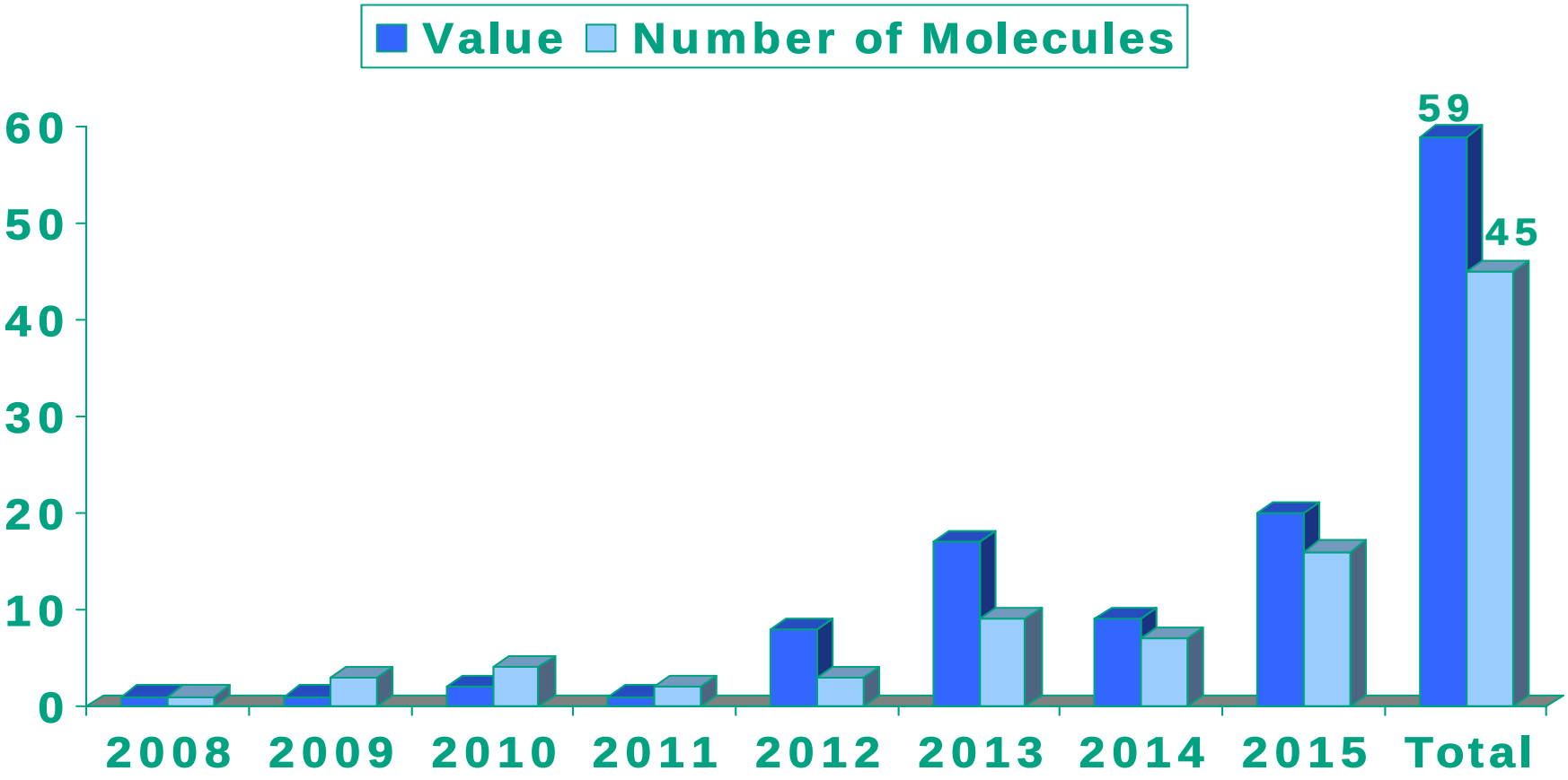
Payors

- Decision-making shifting to payors
- **Growing pressure to lower costs**

Harmonization & Consolidation

- Global standards, common products, and global economies of scale create a few global leaders
- **Big-to-big opportunities**

Biosimilars will provide a great opportunity
Patent Expiries



Source: McKinsey Company

Teva - Biotechnology



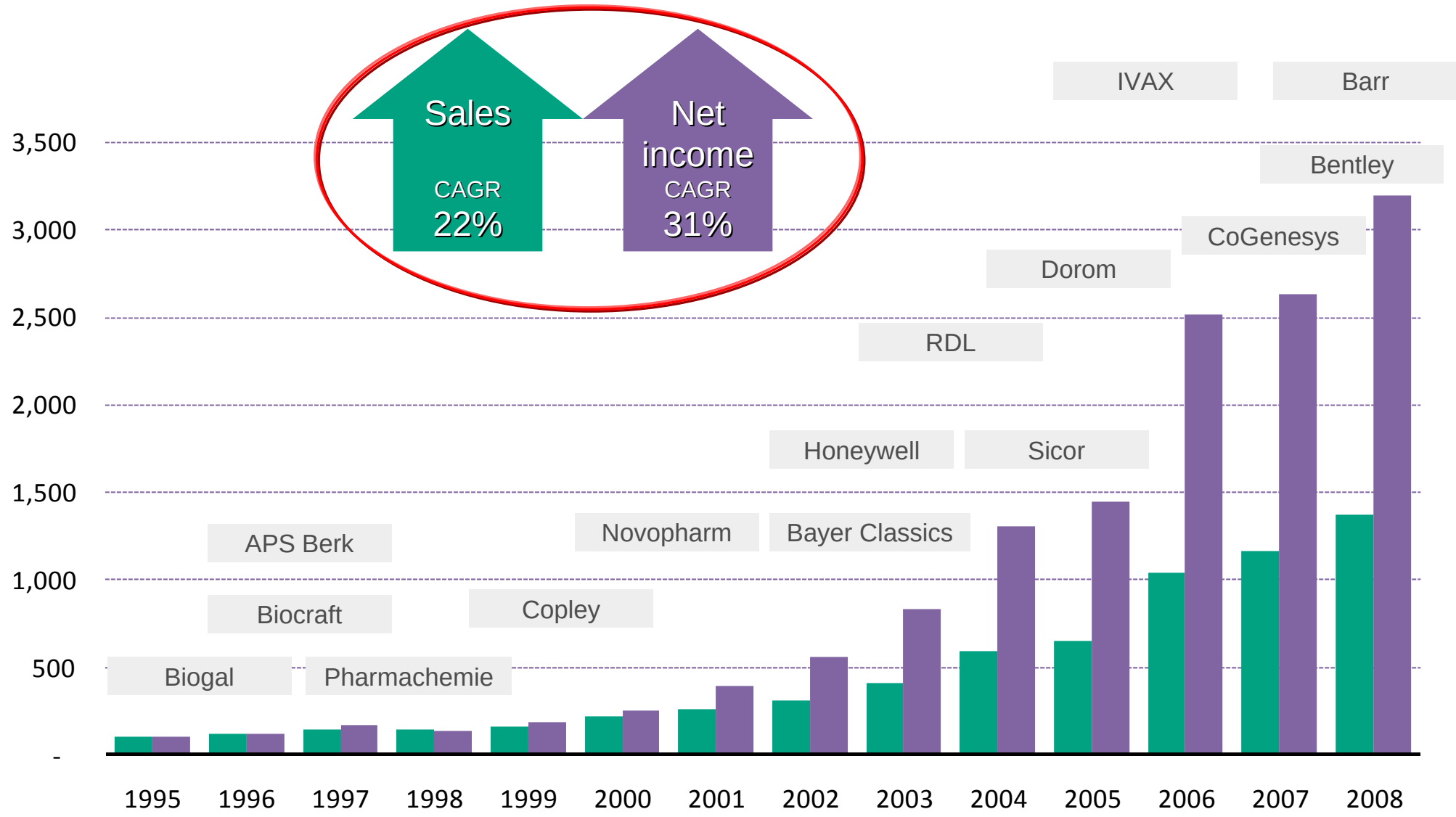
CoGenesys → Bio-Betters (albumin fusion)
SR hGH
SR GCSF

Lonza → MAb (Monoclonal Antibody)

TEVA → Proteins
GCSF (TevaGrastim)

Teva's Outstanding M&A Track Record

Index, 1995 = 100



Teva: A Very Promising Future



- Rising demand for generics
- Growing opportunities in emerging markets
- Major opportunities in biogenerics
- Growing specialty franchises
- Outstanding M&A capabilities





THANK YOU!