Teva Pharmaceutical Industries Ltd.

Global Generic Medicines

September 9, 2016
Safe Harbor Statement under the U.S. Private Securities Litigation Reform Act of 1995:

This presentation contains forward-looking statements, which 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 develop and commercialize additional pharmaceutical products; competition for our specialty products, especially Copaxone® (which faces competition from orally-administered alternatives and a generic version); our ability to integrate the acquisition of Allergan plc’s worldwide generic pharmaceuticals business (“Actavis Generics”) and to realize the anticipated benefits of such acquisition (and the timing of realizing such benefits); the fact that following the consummation of the Actavis Generics acquisition, we are dependent to a much larger extent than previously on our generic pharmaceutical business; potential restrictions on our ability to engage in additional transactions or incur additional indebtedness as a result of the substantial amount of debt incurred to finance the Actavis Generics acquisition; the fact that for a period of time following the consummation of the Actavis Generics acquisition, we will have significantly less cash on hand than previously, which could adversely affect our ability to grow; the possibility of material fines, penalties and other sanctions and other adverse consequences arising out of our ongoing FCPA investigations and related matters; our ability to achieve expected results from investments in our pipeline of specialty and other products; our ability to identify and successfully bid for suitable acquisition targets or licensing opportunities, or to consummate and integrate acquisitions; the extent to which any manufacturing or quality control problems damage our reputation for quality production and require costly remediation; increased government scrutiny in both the U.S. and Europe of our patent settlement agreements; our exposure to currency fluctuations and restrictions as well as credit risks; the effectiveness of our patents, confidentiality agreements and other measures to protect the intellectual property rights of our specialty medicines; the effects of reforms in healthcare regulation and pharmaceutical pricing, reimbursement and coverage; competition for our generic products, both from other pharmaceutical companies and as a result of increased governmental pricing pressures; governmental investigations into sales and marketing practices, particularly for our specialty pharmaceutical products; adverse effects of political or economic instability, major hostilities or acts of terrorism on our significant worldwide operations; interruptions in our supply chain or problems with internal or third-party information technology systems that adversely affect our complex manufacturing processes; significant disruptions of our information technology systems or breaches of our data security; competition for our specialty pharmaceutical businesses from companies with greater resources and capabilities; the impact of continuing consolidation of our distributors and customers; decreased opportunities to obtain U.S. market exclusivity for significant new generic products; potential liability in the U.S., Europe and other markets for sales of generic products prior to a final resolution of outstanding patent litigation; our potential exposure to product liability claims that are not covered by insurance; any failure to recruit or retain key personnel, or to attract additional executive and managerial talent; any failures to comply with complex Medicare and Medicaid reporting and payment obligations; significant impairment charges relating to intangible assets, goodwill and property, plant and equipment; the effects of increased leverage and our resulting reliance on access to the capital markets; potentially significant increases in tax liabilities; the effect on our overall effective tax rate of the termination or expiration of governmental programs or tax benefits, or of a change in our business; variations in patent laws that may adversely affect our ability to manufacture our products in the most efficient manner; environmental risks; and other factors that are discussed in our Annual Report on Form 20-F for the year ended December 31, 2015 and in our other filings with the U.S. Securities and Exchange Commission (the "SEC"). Forward-looking statements speak only as of the date on which they are made and we assume no obligation to update or revise any forward-looking statements or other information, whether as a result of new information, future events or otherwise.
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<td>Siggi Olafsson</td>
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EREZ VIGODMAN

President & CEO
Teva Pharmaceutical Industries Ltd.
SIGGI OLAFSSON

Global Generic Medicines
<table>
<thead>
<tr>
<th><strong>$14-15 BILLION</strong></th>
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<td>IN ANNUAL SALES NOT INCLUDING OTC</td>
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<th><strong>16,500</strong></th>
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<td>EMPLOYEES</td>
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<th><strong>80 MARKETS</strong></th>
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<tr>
<td>WITH COMMERCIAL PRESENCE</td>
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<tr>
<th><strong>16,000</strong></th>
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<td>PRODUCTS</td>
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<th>* IN GLOBAL PORTFOLIO</th>
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<th><strong>TOP 3 LEADERSHIP POSITION IN OVER</strong></th>
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<tr>
<td><strong>40 MARKETS</strong></td>
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<th><strong>1,500</strong></th>
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<tr>
<td>GENERIC PRODUCTS</td>
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<th>LAUNCHES PLANNED GLOBALLY IN 2017</th>
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<th><strong>EXPANSIVE PIPELINE WITH</strong></th>
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<td><strong>&gt;300 FILES</strong></td>
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<th>PENDING AT FDA AND &gt;2000 EX-US</th>
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<th><strong>100+ MARKETS</strong></th>
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<td>WITH SALES</td>
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<tr>
<th><strong>120 BILLION</strong></th>
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<tr>
<td>TABLETS, CAPSULES, INJECTABLES AND OTHER DOSAGE FORMS SOLD ANNUALLY</td>
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* Product = unique molecule or molecule combination, dosage form and country
Teva Global Generic Medicines team

SIGGI OLAFSSON
President & CEO Global Generic Medicines

Legacy Actavis
Legacy Teva

Strong Leadership Team Leveraging Top Talent

ANDY BOYER
North America

DIPANKAR BHATTACHARJEE
Europe

EREZ ISRAELI
Growth Markets

VALUR RAGNARSSON
Medis Out-licensing

HAFRUN FRIDRIKSDOTTIR
Generics R&D

DANIEL MOTTO
Portfolio & Business Development

EDRIC ENGERT
Biosimilars

HENRIETTE NIELSEN
Chief Transformational Officer

Commercial

R&D / Portfolio / Innovation
Teva continues to lead the global generic market segment

Global generic market share* 2015 (worldwide, % of SUs)

- **Teva** ~8%
- Novartis/Sandoz 4.8%
- Sanofi/Zentiva 3.0%
- Mylan 2.8%
- Sun Pharma 1.7%
- Pfizer 1.3%
- Lupin 1.3%
- Apotex 1.2%
- Endo 1.1%
- Valeant 0.9%
- Dr. Reddy’s 0.8%

* Based on IMS Health Generic Segment 2015, Standard Units (SU), non-adjusted except for divestitures

#1 position worldwide by net sales and units

Significant gap to 2\textsuperscript{nd} and 3\textsuperscript{rd} tier players

Broad commercial coverage leverages largest generics R&D spend in the industry
Global Generics – a promising growth outlook

Generic sales by region, 2015-2020, $ Billions

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<tbody>
<tr>
<td>China</td>
<td>206</td>
<td>220</td>
<td>236</td>
<td>253</td>
<td>272</td>
<td>292</td>
</tr>
<tr>
<td>Growth Markets</td>
<td>69</td>
<td>75</td>
<td>82</td>
<td>90</td>
<td>99</td>
<td>109</td>
</tr>
<tr>
<td>EU + Japan</td>
<td>36</td>
<td>38</td>
<td>41</td>
<td>43</td>
<td>46</td>
<td>48</td>
</tr>
<tr>
<td>US</td>
<td>75</td>
<td>79</td>
<td>82</td>
<td>86</td>
<td>90</td>
<td>94</td>
</tr>
</tbody>
</table>

CAGR, 15-20’ Percent

- China: 9%
- Growth Markets: 10%
- EU + Japan: 6%
- US: 5%

SOURCE: IMS Health, McKinsey
Markets trends and unmet needs – favors generics for the long-term

- Urbanization
- Governments struggle to deliver access to healthcare
- Aging population
- Changing middle class landscape
- Increasing diagnosis/treatment rates

Generic medicines are a key part of the solution to rising healthcare costs

Manufacturing and development assets can be leveraged globally

The top companies can grow at or above market rates
1. **Top market position in key markets**
   - Selective on where we play, and then achieve or maintain critical scale

2. **Broad, diversified portfolio and industry leading R&D delivering pipeline of new opportunities**
   - A constant flow of new products refreshes the portfolio, bringing value to patients, customers and payers
   - Differentiated products and technologies suffer less from price pressures

3. **Competitive operational network, reliable supply and competitive costs**
   - Make customer service the top priority
   - Continuously improve cost base and productivity - ongoing network optimization

Teva’s winning formula for Generics
Teva is best positioned to bring products from idea to market

- Active Pharmaceutical Ingredients
- R&D
- Operations
- Commercial
- Distribution & Pharmacies

**TAPI**
- Development
- Manufacturing
- Clinical
- Supply Chain

North America
- Wholesalers
Europe
- Retailers
- Hospitals
- Anda

Growth Markets

Medis out-licensing

**Largest supplier of Active Pharmaceutical Ingredients**
- 26 Development centers, more than 600 beds for clinical studies
- 68 finished dose facilities across 35 countries
- Commercial presence in 80 countries
- Acquiring Anda, 4th largest US distributor of generics

Delivering Medicines to Patients
Teva’s global footprint provides regional diversification

North America

#1 generic market position in largest global market

Broad portfolio and pipeline brings tremendous value to customers and patients

Europe

Top 3 position in 26 countries

Established infrastructure and sales force - requires minimal incremental investment

Growth Markets

Strong base with Japan JV, Russia/CIS, Asia Pacific & LatAm

Organic and inorganic growth opportunities

Global Generic Medicines

2016 Net Sales*

* Based on 2016 Full year estimate, excludes API Sales
Actavis Generics complements Teva’s global reach

**Country split of Generics - Teva + Actavis**

- **Strengthens position**
  - US
  - Canada
  - Russia
  - UK
  - Medis

- **New/expanded presence**
  - Vietnam
  - Brazil
  - Korea
  - Thailand
  - Singapore

- **Leverage pipeline**
  - Germany
  - France
  - Italy
  - Spain
  - Japan

*Based on IMS Health Generic Segment 2015, Standard Units*
Focus on key growth drivers across each region

<table>
<thead>
<tr>
<th>Region</th>
<th>Growth Strategies</th>
</tr>
</thead>
</table>
| North America      | • Continue leadership in first-to-files (FTFs)  
                      • Maximize flexibility from US-based manufacturing and R&D resources  
                      • Push the boundaries targeting complex products  |
| Europe             | • Leverage existing infrastructure and maximize value from market position  
                      • Strong pipeline with many first-to-market product opportunities  
                      • Synergies with Specialty segment and Branded Generics  |
| Growth Markets     | • Build on solid base in key countries, supplement with acquisitions  
                      • Expand into select markets  
                      • Leverage Teva Generics & Specialty resources - customize pipeline and commercial model  |
# OTC complements our business

Continues to be an appealing segment

<table>
<thead>
<tr>
<th>PGT Joint Venture</th>
<th>Regional Brands</th>
<th>US Private Label</th>
</tr>
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<tbody>
<tr>
<td>• PG + Teva resources</td>
<td>• Legacy Actavis OTC</td>
<td>• Teva + Actavis US OTC</td>
</tr>
<tr>
<td>• Global branding</td>
<td>• $200M - $300M Sales</td>
<td>• Gx Mucinex (with Perrigo)</td>
</tr>
<tr>
<td>• Top Brands:</td>
<td>• Top products:</td>
<td>• Confirmed first-to-file opportunities</td>
</tr>
<tr>
<td>- Vicks</td>
<td>- Sudocrem (UK)</td>
<td>- Gx Nexium OTC</td>
</tr>
<tr>
<td>- Swisse</td>
<td>- Troxivan (Russia)</td>
<td>- Gx Nicoderm CQ</td>
</tr>
<tr>
<td>- ratiopharm/Teva (Company Branded Generics - CBG)</td>
<td>- Decubal (Nordics)</td>
<td></td>
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</table>
Biosimilars remain a strong fit within the Teva model

Best of both worlds

Positioning
Branding, promotion
Market access
GPO relations

Trade relations
Speed to market
Channel distribution
Medical

Teva biologic/biosimilar products today

Brand World
Teva Biosimilars
Generic World
Industry leading R&D capabilities and portfolio delivering industry leading results

- >2,000 new filings globally in 2015
- Achieved almost half of US first-to-files in 2016
- >500 active development projects
- Internal CRO doses at least one phase 1 study every day in the last 12 months
The largest and most competitive fully integrated manufacturing and supply chain network in the industry...

- 68 Pharma sites
- 19 API sites
- 36 countries
Pricing pressures in Generics

Generic price erosion varies year-to-year

Companies are impacted differently

Chasing market share will destroy value

Teva’s advantage:

- Price challenges are product specific - a broad diverse portfolio mitigates risk
- Strong understanding of the market
- Offering differentiated products – lower competition, durability
- Competitive cost position
- Industry leading pipeline – customers want access to our new products which brings them value
GDUFA goals at the FDA will benefit Teva’s rich pipeline

Priority of First Generics

“For example, we consider “first generics” to be public health priorities, as they can lead to increased patient access.....Under GDUFA, beginning in FY 2015, each of these first generic submissions automatically receives a 15 month goal date.... Because they are public health priorities, we expedite their review, like an express lane at the supermarket.”

- Janet Woodcock, M.D, Director of CDER at FDA

Teva has >300 files pending at the FDA majority are 1st - wave opportunities

Teva FDA Filings
ANDY BOYER

North America
Generics North America

NA market space

- ~5% Generic retail market growth
- $80bn Generic retail net sales
- ~38% Global Generic Market
- >80% Generic penetration

Teva’s position

- ~50% Of global generics business
- 18% US Market share with clear leadership
- 300+ Filed products at the FDA
- #1 Market position in US & Canada

Per internal data and MAT IMS
Teva is the indisputable leader in the US Generics marketplace

What does it mean to our customers?

• The broadest product portfolio covering 75% of US generic value
• Strongest pipeline across therapeutic categories
• Supply chain built to deliver superior service and competitive pricing

Best positioned organization to maximize greatest assets in the industry

* Based on IMS Health Generic Segment 2015, Standard Units
US purchasing power: Top 4 customers represent >85% of retail market*

Big-to-big relationships creates efficiency and win-win opportunities

*Per internal data
US market continues to evolve
Teva is well-positioned to succeed in any new market dynamic

<table>
<thead>
<tr>
<th>Market dynamics</th>
<th>Teva’s position</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Supply chain disruptions and increased FDA scrutiny</td>
<td>• Teva operations is a competitive advantage and capable of creating additional value</td>
</tr>
<tr>
<td>• GDUFA shortened review time and reduced FDA backlog</td>
<td>• Allows Teva to maximize the value of the best R&amp;D engine in the industry</td>
</tr>
<tr>
<td>• Price erosion is nothing new</td>
<td>• Diverse portfolio and competitive cost structure allows for long-term value creation</td>
</tr>
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</table>
New US product launches – strong track record and even more compelling future

Expanded pipeline with 65 new filings in 2015

>300 files pending at the FDA

>100 confirmed first-to-files
North America – looking forward

• Combined two leading organizations that have all the ingredients required to grow and generate value

• Brodest in-line portfolio with the most promising pipeline

• Proven track record to maximize value of new product launches

• Portfolio and customer relationships to create win-win partnerships globally
Europe market space

- 2.5% Generics retail market growth
- $24bn Generics retail net sales
- 500m+ People in Europe
- 66% Generics penetration but varies across countries

Teva’s position

- ~25% Of global generics business
- ~14% Market share with clear leadership
- 272 Pipeline projects 2017 onwards
- 3 Integrated business lines (branded, Gx, OTC)

Per internal data and MAT IMS
Teva Generics Europe

Can create value if it has...

• Advantages of scale and top ranking in the key markets
• A rich and balanced pipeline
• Ability to adapt commercial strategies to different market constructs
• Lean and agile cost structure
• Leverage with other segments (i.e. OTC, specialty)

Teva today

• Top 3 market position in 26 Countries
• Unparalleled customer reach via a Generic sales force of ~2300
• Future launches covering 85% of patent expiries (till 2021) via strong pipeline of ~272 projects
• Strong talent base
• Integrated sales force and strategic wholesale & pharmacy channel management
Teva is the leader in Europe

- Teva and Actavis combination very complementary from product and geographical perspective especially in Eastern Europe
- Top position in largest EU generic pharma markets, leading to a top 3 generic position in 26 countries
- Addition of Actavis regional OTC business opening new areas of growth in UK and Nordics
- Commercial synergies actioned on a best of both between Teva and Actavis

Source: IMS and internal data
Our commercial strategy adapts to markets for high profitability

Europe net sales distribution by selling model

- 22% Pharmacy
- 38% Physician driven
- 22% INN
- 18% Hybrid

Market type

<table>
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<th>INN (molecule name):</th>
<th>Example countries</th>
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<tr>
<td>Products selected based on price level and supply reliability</td>
<td>United Kingdom, Netherlands, Denmark</td>
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<tr>
<td>Pharmacy Driven:</td>
<td>Ireland, France, Spain</td>
</tr>
<tr>
<td>Substitution of prescribed brand in pharmacy, or script written as INN</td>
<td>Portugal, Italy</td>
</tr>
<tr>
<td>Physician Driven:</td>
<td>Poland, Czech Republic, Croatia, Baltic Region</td>
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<tr>
<td>Scripts written with brand names, limited substitution</td>
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Market type

- Pharmacy
- INN
- Hybrid

Example countries

- Ireland
- France
- Spain
- Portugal
- Italy
- Poland
- Czech Republic
- Croatia
- Baltic Region
- United Kingdom
- Netherlands
- Denmark
- Sweden
- Norway
The margin improvement is a result of a diligently executed transformation that will continue.

### Europe Generics operating profit evolution

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<th>Year</th>
<th>Profit</th>
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<tr>
<td>2013</td>
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<td>2014</td>
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<td>2015</td>
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**+1000 bps**

### How this was achieved

- Maintain leadership
- Focus on value through profitable growth rather than volume
- Optimized portfolio with robust tail management
- Robust pipeline and leadership in launches
- Lean and agile approach to commercial execution
- Strategic partnerships with global and regional customers
### Key market highlights

<table>
<thead>
<tr>
<th>Country</th>
<th>Highlights</th>
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| UK      | • #1 in the generics market  
• Offers the widest range of generics, many with low competition  
• Broad OTC portfolio including key brands such as Sudocrem |
| Germany | • #2 in the generics market  
• ratiopharm leading brand in Germany  
• Very successful hybrid OTC & generics business with increasing market share |
| Italy   | • #1 in the generics market  
• Double digit growth of operating profit  
• Growing market share with new marketing approach towards physicians and pharmacies |
| Switzerland | • #1 in the generics market  
• Double digit profit improvement due to portfolio optimization  
• Among Teva highest ranking markets in profitability with ~40% market share |
| Bulgaria | • #1 in the generics market  
• Actavis generics acquisition resulting in ~5 fold increase in revenues  
• Addition of 2 new manufacturing plants in Dupnitsa & Troyan |

Source: IMS and internal data
Generics Europe – looking forward

- Solidifying #1 position in Europe by increasing our share in highly profitable markets especially branded generics in Eastern Europe
- Executing integration plans and maximizing cost and revenue synergies
- Growing the Actavis brands in conjunction with existing Teva respiratory and women’s health franchises
- Focus on delivering the launches of the newly combined pipeline
- Further leverage scale and breadth of business with regional and global customers
EREZ ISRAELI

Growth Markets
Growth Markets space

- **8.2%**: CAGR 2011-2015
- **74%**: Spend on generics out of Rx market
- **6bn**: People
- **50%**: Of global GDP

Teva’s position

- **~25%**: Of global generics business
- **26**: Operating Countries
- **1,194**: Products in pipeline
- **3**: Integrated business lines (branded, generic, OTC)

Per internal data and MAT IMS
Substantial opportunities for growth

Over $100bn incremental growth expected in Growth Markets by 2020

- Urbanization – 70% of global megacities are in Growth Markets
- Aging population – By 2050, older people in developing countries projected to increase significantly
- Middle Class – Asia expected to have 66% of the global middle class by 2030 vs 28% in 2009
- Governments struggle to deliver access to healthcare

Teva is well positioned to capitalize

- Established strong presence in selected markets
- Double digit growth over last three years
- Select inorganic moves in last 12 months (Actavis, Japan, Mexico)
- Leverage Teva strong capabilities and quality (R&D, portfolio, supply chain)

Leveraging global Teva brand and capabilities enable working in all business models

Physician and retail driven markets with branded generics/OTC mix

Maturing, payer-physician mixed decision

Payers as gate-keepers consolidated distribution and providers*

Source: IMS; Internal analysis. * Excluding Japan
### Key market highlights

<table>
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<th>Russia</th>
<th>Japan</th>
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<td><img src="image" alt="Russia Map" /></td>
<td><img src="image" alt="Japan Map" /></td>
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**Russia**

- #3 in market
- Combined portfolio of almost 300 products and strong pipeline
- Significant commercial presence including 1,000 sales reps
- Continue to build strong Teva brand to maximize portfolio across OTC, branded generics and Specialty

**Japan**

- #3 in the generic space
- JV with Takeda established in April, brings strong brand and reputation
- Broad portfolio of 775 products
- Significant commercial presence including ~350 sales reps
- Excellent relations with local authorities and distributors
- Capitalizing on Teva scale to improve supply chain competitiveness

*Source: IMS and internal data*
Key market highlights

Latin America

Active in the largest markets

Mexico - acquired Rimsa - strong player in private sector

Peru - #3 with strong commercial footprint in OTC and branded generics

Brazil - subscale, identified for inorganic move

Argentina - #9 with presence in branded generics and branded products

Chile - #1 with strong brand and commercial presence

Looking forward

• Leverage wide Teva-Actavis-Medis pipeline in retail space

• Continue to build strong Teva brand to expand portfolio across OTC, branded generics

• Look for partnerships or M&A in Brazil

Source: IMS and internal data
Teva Growth Markets – looking forward

• Executing integration plans in Japan, Mexico and Actavis markets to maximize sale and cost synergies

• Continue to build capabilities and competences at market level as response to market needs

• Look for compelling inorganic moves in the biggest untapped opportunities

• Continue to leverage Teva’s global R&D efforts and invest in building a strong portfolio and pipeline for key markets
HAFRINGE
FRIDRIKSDOTTIR

Generics R&D
Establishing a global Generic R&D powerhouse

**Combined two successful Generics R&D organizations**

- Strong understanding of unique requirements for generic development
- Ability to deliver on aggressive timelines critical to generics
- Active in all therapeutic categories

**Teva’s Global Generics R&D**

- 3000 employees
- 26 development sites
- 6 clinical sites
# Teva & Actavis Development Complementary Capabilities

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<tr>
<th></th>
<th>Teva</th>
<th>Actavis</th>
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<tr>
<td>IR Oral Solids</td>
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<td>✔</td>
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<td>ER Oral Solids</td>
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<td>✔</td>
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<tr>
<td>Semi-Solids &amp; Liquids</td>
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<tr>
<td>Rings/Suppositories</td>
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<tr>
<td>Transdermals</td>
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<td>Injectables</td>
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<td>Complex Injectables</td>
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<td>Biologics/Biosimilars</td>
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<td>NA</td>
</tr>
<tr>
<td>Inhalation</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Ophthalmics</td>
<td>✔</td>
<td>✔</td>
</tr>
</tbody>
</table>

- ✔ Primarily Internal Capabilities
- ✔ Leveraging External Capabilities

Combined internal development capabilities have minimal gaps.
Teva already has a proven track-record on complex products

<table>
<thead>
<tr>
<th>Lidoderm Patch</th>
<th>Nuvaring Ring</th>
<th>Abraxane Inj</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Lidoderm Patch" /></td>
<td><img src="image2" alt="Nuvaring Ring" /></td>
<td><img src="image3" alt="Abraxane Inj" /></td>
</tr>
<tr>
<td>Filed 2010 Exclusive FTF</td>
<td>Filed 2013 Exclusive FTF</td>
<td>Filed 2015 Exclusive FTF</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Suboxone Film</th>
<th>Butrans Patch</th>
<th>Forteo Inj</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image4" alt="Suboxone Film" /></td>
<td><img src="image5" alt="Butrans Patch" /></td>
<td><img src="image6" alt="Forteo Inj" /></td>
</tr>
<tr>
<td>Filed 2012 Exclusive FTF</td>
<td>Filed 2013 Exclusive FTF</td>
<td>Filed 2015 Exclusive FTF</td>
</tr>
</tbody>
</table>

and there is more to come...
# Generic R&D 2015 performance

<table>
<thead>
<tr>
<th>Country/Region</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>65</td>
</tr>
<tr>
<td>Europe (dossier completion)</td>
<td>65</td>
</tr>
<tr>
<td>Canada</td>
<td>22</td>
</tr>
<tr>
<td>Japan</td>
<td>17</td>
</tr>
<tr>
<td>Russia</td>
<td>14</td>
</tr>
<tr>
<td><strong>New Project Total</strong></td>
<td><strong>183</strong></td>
</tr>
</tbody>
</table>

65 new and existing dossiers resulted in around 1600 filings in 2015 in European countries and other markets that accept Europe dossiers.
The US first-to-file performance was strong in 2015

58 FTFs posted on FDA website in 2015

Exclusive FTF
Shared FTF
Exclusive + Shared FTF

*Teva: 25
Mylan: 20
Endo: 11
Fresenius: 6
Invagen: 5
Apotex: 4
Invagen: 4
Sun: 4
Prinston: 4
Zydus: 4
Others (22): ≤3
Unknown*: 11

*Unknown: Generic filer not yet identified (not sued). NOTE: Total is greater than 58 due to shared FTFs

Source: FDA Paragraph IV Certifications Website, IPD Analytics and internal analysis
And the momentum has been maintained in 2016

27 FTFs posted on FDA website
As of September 7, 2016

*Unknown: Generic filer not yet identified (not sued) Note: Total is greater than 27 FTFs due to shared FTFs

Source: FDA Paragraph IV Certifications Website, IPD Analytics and internal analysis
Generic R&D – looking forward

• Integration and optimization of the two R&D organizations

• Execute against continuous flow of new product opportunities

• Deliver on the high value products including complex products in respiratory, injectables, and other dosage forms

• Keep up the momentum - continue being the best of the best
DANIEL MOTTO

Portfolio Management
The outlook for new generic opportunities

The generic landscape

- Innovative companies continue to bring new medicines to market
- Patent challenges still bring value
- There are R&D synergies across regions, benefiting global generics companies with broad reach
- A company with the right assets and talented people can bring any product to market

There is no shortage of new generic product opportunities
Teva today – the strongest pipeline in the company’s history

<table>
<thead>
<tr>
<th>Where are we today?</th>
<th>Well position to further expand the pipeline</th>
</tr>
</thead>
<tbody>
<tr>
<td>• More files pending regulatory review than ever before</td>
<td>• Robust future product opportunities</td>
</tr>
<tr>
<td>• &gt;500 products in active development</td>
<td>• Broad geographic coverage provides high ROI for R&amp;D activities</td>
</tr>
<tr>
<td>• Broad diversified portfolio:</td>
<td>• Significant internal development capabilities complemented with partnerships</td>
</tr>
<tr>
<td>− Regional diversity</td>
<td>• Strong, talented team that will deliver on future opportunities</td>
</tr>
<tr>
<td>− Product-level diversity</td>
<td></td>
</tr>
<tr>
<td>− Risk diversity</td>
<td></td>
</tr>
</tbody>
</table>
Our combined capacity and budget for new projects has increased

The synergies will allow us to target more products
We can leverage our generics pipeline across multiple markets

Volume of combined company across regions for specific oral solids
2015, % of SUs

- **Glucophage (Metformin)**: 29 Markets
- **Cozaar (Losartan)**: 30 Markets
- **Aricept (Donepezil)**: 25 Markets
- **Zocor (Simvastatin)**: 29 Markets
- **Risperdal (Risperidone)**: 38 Markets

* Based on IMS Health Generic Segment 2015, Standard Units (SU), non-adjusted
Teva’s US generic pipeline now exceeds 600 products

Sales value of targeted innovator products*

- Filed products: $110 Billion
  - Confirmed Teva FTFs: $52 Billion
  - Other products: $58 Billion
- In development: $90 Billion

Targeted innovator sales: $200 Billion

*Based on IMS Health June 2016 MAT
Our global pipeline has expanded significantly in the last year

<table>
<thead>
<tr>
<th></th>
<th>North America</th>
<th>Europe</th>
<th>Growth Markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015 filings*</td>
<td>87</td>
<td>1260</td>
<td>240</td>
</tr>
<tr>
<td>Total pending regulatory reviews</td>
<td>&gt;375</td>
<td>&gt;1,400</td>
<td>&gt;600</td>
</tr>
</tbody>
</table>

**Balanced Portfolio:**

- Major products facing loss of exclusivity (the must-haves)
- Patent challenges to achieve early entry
- Local niche opportunities
- Branded Generics
- Complex/differentiated products

* Product filing = unique molecule or molecule combination, dosage form and Country
Our patent challenge activity leads the industry

- Product selection
- Development & filing
- Patent litigation
- Manufacturing
- Approval & launch

- > 90 active US Paragraph IV cases
- 2015-2016 YTD activity
  - 19 litigation wins
    - Axiron (testosterone)
    - Nuvaring (ee/etonogestrel)
    - Beyaz (ee/drospirenone)
  - 25 settlements
    - Revlamid (lenolidamide)
    - Abilify (aripiprazole)
    - Byetta (exenatide)
  - There were some losses...
FDA 2016 posting of first-to-files: we lead in both number and value

By number of products

- Total: 27
- Others: 14
- Teva: 13

By brand value

- Total: $3.3B
- Teva: $3.0bn

Source: FDA Paragraph IV Certifications Website as of August 4, 2016, IPD Analytics and internal analysis
## Our extensive pipeline provides many near-term launch opportunities

### 2016/2017 FTF Launch Opportunities and 30 Month Stay Expirations

<table>
<thead>
<tr>
<th>Ampyra®</th>
<th>Neupro®</th>
<th>Reyataz®</th>
</tr>
</thead>
<tbody>
<tr>
<td>Axiron®</td>
<td>Nexium 24HR® OTC</td>
<td>Safyral®</td>
</tr>
<tr>
<td>Beyaz®</td>
<td>Noxafil®</td>
<td>Trokendi® 200mg</td>
</tr>
<tr>
<td>Butrans®</td>
<td>Nucynta®</td>
<td>Tyvaso®</td>
</tr>
<tr>
<td><strong>Byetta®</strong></td>
<td>Nucynta ER®</td>
<td>Uceris®</td>
</tr>
<tr>
<td>Contrave®</td>
<td>NuvaRing®</td>
<td><strong>Viagra®</strong></td>
</tr>
<tr>
<td>Effient®</td>
<td>Onglyza®</td>
<td><strong>Viread®</strong></td>
</tr>
<tr>
<td>Epzicom®</td>
<td>Pennsaid 2%®</td>
<td>Zohydro ER®</td>
</tr>
<tr>
<td>Letairis®</td>
<td>Qsymia®</td>
<td>Zubsov®</td>
</tr>
<tr>
<td>Livalo®</td>
<td>Quillivant XR®</td>
<td></td>
</tr>
<tr>
<td>Mirvaso®</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Red = Date Certain Launches*

- >30 first-to-file launch opportunities
- >50 additional undisclosed or non-FTF product opportunities
- Targeting >$30bn brand value
And we are securing a robust pipeline for the future

FTF Launch Opportunities and 30 Month Stay Expirations

<table>
<thead>
<tr>
<th>2018</th>
<th>2019 and beyond</th>
<th>Confidential Settlements/ Cases Dismissed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abraxane®</td>
<td>Absorica®</td>
<td>Epiduo®</td>
</tr>
<tr>
<td>Abstral®</td>
<td>Adzenys XR-ODT®</td>
<td>Pataday®</td>
</tr>
<tr>
<td>Acanya®</td>
<td>Brilinta®</td>
<td>Pristiq®</td>
</tr>
<tr>
<td>Aptensio XR®</td>
<td>Chantix®</td>
<td>Vigamox®</td>
</tr>
<tr>
<td>Bunavail®</td>
<td>Folotyn®</td>
<td>Xopenex® HFA</td>
</tr>
<tr>
<td>Dificid®</td>
<td>Gralise®</td>
<td>Astagraf XL®</td>
</tr>
<tr>
<td>Forteo®</td>
<td>Janumet®</td>
<td>Embeda®</td>
</tr>
<tr>
<td>Flector®</td>
<td>Januvia®</td>
<td>Levitra®</td>
</tr>
<tr>
<td>Gilenya®</td>
<td>Solodyn®</td>
<td>Levitra®</td>
</tr>
<tr>
<td>Ilevro®</td>
<td>Tradjenta®</td>
<td>Atripla®</td>
</tr>
<tr>
<td>Izba®</td>
<td>Tradjenta®</td>
<td>Clindesse®</td>
</tr>
<tr>
<td>Jadenu®</td>
<td>Ulesflia®</td>
<td>Diclegis®</td>
</tr>
<tr>
<td>Latuda®</td>
<td>Viibryd®</td>
<td>Exjade®</td>
</tr>
<tr>
<td>Moviprep®</td>
<td>Vesicare®</td>
<td>Fosrenol®</td>
</tr>
<tr>
<td></td>
<td>Xifaxan®</td>
<td>Prezista®</td>
</tr>
<tr>
<td></td>
<td>Zytiga®</td>
<td>Tarceva®</td>
</tr>
</tbody>
</table>

(\textcolor{red}{Red = Date Certain Launches})

- 70 first-to-file launch opportunities
- 150 + additional undisclosed or non-FTF product opportunities
- Targeting \textgreater 70bn brand value* 

*Based on IMS Health June 2016 MAT
Teva portfolio & pipeline – looking forward

• Integration of our pipeline and in-market portfolio overlaps
  - Proceed ahead with the most advanced development programs
  - Switch to the most reliable, cost effective supply sources (internal & external)

• Ongoing new product selection and revisit past ‘no go’ decisions
  - Greater capacity for high-cost or high-risk projects
  - Ability to target smaller, niche opportunities

• Fully utilize expanded pipeline across markets

• Prioritization of key opportunities
Global Generic Medicines looking forward

- Expand Pipeline
- Differentiated Moves
- Integrations
- Top Line Growth
- Launches