

Mylan N.V.  
Form 425  
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Subject Company: Mylan N.V.  
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**TEVA PROVIDES ADDITIONAL DETAIL ON PROPOSED ACQUISITION OF MYLAN**

*Files Updated Investor Presentation*

*Reiterates Compelling Strategic and Financial Benefits for Teva and Mylan Stockholders*

*Highlights Strength of Teva's Business, Pipeline, Leadership and Long-Term Growth Prospects*

**JERUSALEM May 5, 2015** Teva Pharmaceutical Industries Ltd. (NYSE and TASE: TEVA) today announced that an updated investor presentation in connection with its proposed combination with Mylan N.V. (NASDAQ: MYL) is available on the Investor Relations section of the Company's website and will be filed with the Securities and Exchange Commission (SEC).

Erez Vigodman, President and CEO of Teva, commented, "Our strong financial and operating performance demonstrates that great people, great products and world-class execution of our strategy are coming together in a powerful way at Teva. Teva has built the foundation for accelerated growth and an even stronger future and we will continue to evolve to deliver on our strategy and achieve our goals. Together with Mylan, we would have the infrastructure and the capabilities to more quickly pursue a differentiated business model that meets the evolving needs of patients and customers and support the highest levels of quality and clinical excellence. We are committed to making this transaction a reality and delivering the value that our stockholders and the other stakeholders of both companies deserve.

Among other things, the presentation notes:

The Teva Board and management team are committed to consummating a transaction as soon as possible, and the Company is ready and willing to meet with Mylan and its advisors immediately.

Teva's proposal is extremely attractive for Teva and Mylan stockholders and all other stakeholders.

The proposed combination makes compelling strategic, financial and cultural sense.

The combined company will have a strong and flexible financial profile, including substantial debt capacity and an investment grade rating.

Teva has carefully studied the regulatory and antitrust aspects of the combination and believes that all necessary clearances can be completed in 2015.

The strength of Teva's business, pipeline, leadership and long-term growth prospects.

The significant achievements and robust financial performance Teva has generated through its transformation.

As previously announced on April 21, 2015, Teva has proposed to acquire Mylan for \$82.00 per share, with the consideration to be comprised of approximately 50 percent cash and 50 percent stock. Teva's proposal for Mylan implies a total equity value of approximately \$43 billion. Teva's proposal represents a 48.3% premium to the unaffected stock price of Mylan on March 10, 2015, the last day of trading prior to widespread speculation of a transaction between Teva and Mylan. Teva's proposal is contingent on Mylan not completing its proposed acquisition of Perrigo or any alternative transactions.

Barclays and Greenhill & Co. are serving as financial advisors to Teva. Kirkland & Ellis LLP and Tulchinsky Stern Marciano Cohen Levitski & Co are serving as legal counsel to Teva, with De Brauw Blackstone Westbroek N.V. and Loyens & Loeff N.V. acting as legal advisors in the Netherlands.

## **About Teva**

Teva Pharmaceutical Industries Ltd. (NYSE and TASE: TEVA) is a leading global pharmaceutical company that delivers high-quality, patient-centric healthcare solutions to millions of patients every day. Headquartered in Israel, Teva is the world's largest generic medicines producer, leveraging its portfolio of more than 1,000 molecules to produce a wide range of generic products in nearly every therapeutic area. In specialty medicines, Teva has a world-leading position in innovative treatments for disorders of the central nervous system, including pain, as well as a strong portfolio of respiratory products. Teva integrates its generics and specialty capabilities in its global research and development division to create new ways of addressing unmet patient needs by combining drug development capabilities with devices, services and technologies. Teva's net revenues in 2014 amounted to \$20.3 billion. For more information, visit [www.tevapharm.com](http://www.tevapharm.com).

## **Safe Harbor Statement**

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are based on management's current beliefs and expectations and involve a number of assumptions, known and unknown risks and uncertainties that change over time and could cause future results, performance or achievements to differ materially from the results, performance or achievements expressed or implied by such forward-looking statements. These assumptions, known and unknown risks and uncertainties include, but are not limited to, those discussed in our Annual Report on Form 20-F for the year ended December 31, 2014 and in our other filings with the U.S. Securities and Exchange Commission (the "SEC"), and those relating to Mylan's business, as detailed from time to time in Mylan's filings with the SEC, which factors are incorporated herein by reference. Forward-looking statements are generally identified by the words "expects," "anticipates," "believes," "intends," "estimates," "will," "would," "could," "should," "may," "plans" and similar expressions. All statements, other than statements of historical fact, are statements that could be deemed to be forward-looking statements, including statements about the proposed acquisition of Mylan, the financing of the proposed transaction, the expected future performance (including expected results of operations and financial guidance), and the combined company's future financial condition, operating results, strategy and plans. Important factors that could cause actual results, performance or achievements to differ materially from the forward-looking statements we make in this communication include, but are not limited to: the ultimate outcome of any possible transaction between Teva and Mylan, including the possibility that no transaction between Teva and Mylan will be effected or that a transaction will be pursued on different terms and conditions; the effects of the business combination of Teva and Mylan, including the combined company's future financial condition, operating results, strategy and plans; uncertainties as to the timing of the transaction; the possibility that the expected benefits of the transaction and the integration of our operations with Mylan's operations (including any expected synergies) will not be fully realized by us or may take longer to realize than expected; adverse effects on the market price of Teva's or Mylan's shares, including negative effects of this communication or the consummation of the possible transaction; the ability to obtain regulatory approvals on the terms proposed or expected and satisfy other conditions to the offer, including any necessary stockholder approval, in each case, on a timely basis; our and Mylan's ability to comply with all covenants in our or its current or future indentures and credit facilities, any violation of which, if not cured in a timely manner, could trigger a default of other obligations under cross default provisions; our and Mylan's exposure to currency fluctuations and restrictions as well as credit risks; the effects of reforms in healthcare regulation and pharmaceutical pricing and reimbursement; uncertainties surrounding the legislative and regulatory pathways for the registration and approval of biotechnology-based medicines; the impact of competition from other market participants; adverse effects of political or economic instability, corruption, major hostilities or acts of terrorism on our or Mylan's significant worldwide operations; other risks, uncertainties and other factors detailed in our Annual Report on Form 20-F for the year ended December 31, 2014 and in our other filings with the SEC; and the risks and uncertainties and

other factors detailed in Mylan's reports and documents filed with the SEC.

All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. Readers are cautioned not to place undue reliance on any of these forward-looking statements. 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 statement, whether as a result of new information, future events or otherwise.

## **ADDITIONAL INFORMATION**

This communication is for informational purposes only and does not constitute an offer to buy or solicitation of an offer to sell any securities. This communication relates to a proposal which Teva has made for a business combination transaction with Mylan. In furtherance of this proposal and subject to future developments, Teva and Mylan may file one or more proxy statements, registration statements or other documents with the SEC. This communication is not a substitute for any proxy statement, registration statement, prospectus or other document Teva and/or Mylan have filed or may file with the SEC in connection with the proposed transaction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT(S), REGISTRATION STATEMENT, PROSPECTUS AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE AS THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION. Any definitive proxy statement(s) (if and when available) will be mailed to stockholders. Investors and security holders may obtain free copies of this communication, any proxy statement, registration statement, prospectus and other documents (in each case, if and when available) filed with the SEC by Teva through the web site maintained by the SEC at <http://www.sec.gov>.

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