Teva and Bioeq Announce Commercial Partnership for Biosimilar

Agreement includes commercializing biosimilar candidate of ophthalmology drug ranibizumab (Lucentis®)
in Europe, Canada, Israel and global markets

TEL AVIV & ZURICH -- BUSINESS WIRE – June 28, 2021-- Teva Pharmaceutical Industries Ltd. (NYSE: and TASE: TEVA) and Bioeq AG ("Bioeq") today announced that they have entered into a strategic partnership for the exclusive commercialization of Bioeq's FYB201, a biosimilar candidate to Lucentis® (ranibizumab) in Europe, Canada, Israel and New Zealand.

This strategic partnership combines Teva's long-standing commercial presence, extensive distribution network and wide-reaching sales and marketing activities across Europe and international markets with Bioeq's capabilities in the development of biosimilar drugs for highly regulated countries with stringent quality standards. Bioeq has in-licensed the exclusive global commercialization rights to FYB201 from the German biosimilar developer Formycon AG.

"Unlocking the value of biologics with biosimilars is an important new frontier in drug development that offers patients safe and effective treatment options through more affordable alternatives to branded biological products that have lost their exclusivity rights," says Sven Dethlefs, PhD, Executive Vice President, Global Marketing & Portfolio and International Markets Commercial. "This collaboration expands Teva's biosimilar portfolio and again demonstrates the company's firm commitment to creating greater access to quality medications to help improve the lives of more patients."

Commenting on the agreement, Nicola Mikulcik, Board Member at Bioeq, says, "We are proud of having secured Teva as our partner of choice for these markets. This agreement is an important milestone in bringing a highly effective treatment option for retinopathies, including age-related macular degeneration, to patients."

According to the terms of the agreement, Bioeq will be responsible for the development, registration and supply of the biosimilar, while Teva will be responsible for commercializing the product. Teva and Bioeq will share revenue from the commercialization of the biosimilar. All other financial terms and product details remain confidential.

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Biosimilars are intended for use in place of existing, branded biologics to treat a range of chronic and often life-threatening diseases, with the potential to reduce costs and expand patient access. Biosimilars exhibit proven analytical and clinical similarity to their respective branded reference products.

About Teva

Teva Pharmaceutical Industries Ltd. (NYSE and TASE: TEVA) has been developing and producing medicines to improve people's lives for more than a century. We are a global leader in generic and specialty medicines with a portfolio consisting of over 3,500 products in nearly every therapeutic area. Around 200 million people around the world take a Teva medicine every day, and are served by one of the largest and most complex supply chains in the pharmaceutical industry. Along with

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our established presence in generics, we have significant innovative research and operations supporting our growing portfolio of specialty and biopharmaceutical products. Learn more at www.tevapharm.com.

About Bioeq

Bioeq is a Swiss biopharmaceutical joint venture between the Polpharma Biologics Group and the Strüngmann Group. Bioeq develops, licenses and commercializes biosimilars. www.bioeq.ch

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding our biosimilar portfolio, which are based on management's current beliefs and expectations and are subject to substantial risks and uncertainties, both known and unknown, that could cause our future results, performance or achievements to differ significantly from that expressed or implied by such forward-looking statements. Important factors that could cause or contribute to such differences include risks relating to:

- the commercial success of our biosimilar portfolio;
- our ability to successfully compete in the marketplace, including: that we are substantially dependent on our generic products; consolidation of our customer base and commercial alliances among our customers; delays in launches of new generic products; the increase in the number of competitors targeting generic opportunities and seeking U.S. market exclusivity for generic versions of significant products; our ability to develop and commercialize biopharmaceutical products; competition for our specialty products, including AUSTEDO®, AJOVY® and COPAXONE®; our ability to achieve expected results from investments in our product pipeline; our ability to develop and commercialize additional pharmaceutical products; and the effectiveness of our patents and other measures to protect our intellectual property rights;
- our substantial indebtedness, which may limit our ability to incur additional indebtedness, engage in additional transactions or make new investments, may result in a further downgrade of our credit ratings; and our inability to raise debt or borrow funds in amounts or on terms that are favorable to us;
- our business and operations in general, including: uncertainty regarding the COVID-19 pandemic and its impact on our business, financial condition, operations, cash flows, and liquidity and on the economy in general; our ability to successfully execute and maintain the activities and efforts related to the measures we have taken or may take in response to the COVID-19 pandemic and associated costs therewith; effectiveness of our optimization efforts; our ability to attract, hire and retain highly skilled personnel; manufacturing or quality control problems; interruptions in our supply chain; disruptions of information technology systems; breaches of our data security; variations in intellectual property laws; challenges associated with conducting business globally, including political or economic instability, major hostilities or terrorism; costs and delays resulting from the extensive pharmaceutical regulation to which we are subject or delays in governmental processing time due to travel and work restrictions caused by the COVID-19 pandemic; the effects of reforms in healthcare regulation and reductions in pharmaceutical pricing, reimbursement and coverage; significant sales to a limited

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number of customers; our ability to successfully bid for suitable acquisition targets or licensing opportunities, or to consummate and integrate acquisitions; and our prospects and opportunities for growth if we sell assets;

- compliance, regulatory and litigation matters, including: failure to comply with complex legal and regulatory environments; increased legal and regulatory action in connection with public concern over the abuse of opioid medications and our ability to reach a final resolution of the remaining opioid-related litigation; scrutiny from competition and pricing authorities around the world, including our ability to successfully defend against the U.S. Department of Justice criminal charges of Sherman Act violations; potential liability for patent infringement; product liability claims; failure to comply with complex Medicare and Medicaid reporting and payment obligations; compliance with anti-corruption sanctions and trade control laws; and environmental risks;
- other financial and economic risks, including: our exposure to currency fluctuations and restrictions as well as credit risks; potential impairments of our intangible assets; potential significant increases in tax liabilities (including as a result of potential tax reform in the United States); and 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;

and other factors discussed in this press release and in our Quarterly Report on Form 10-Q for the first quarter of 2021 and in our Annual Report on Form 10-K for the year ended December 31, 2020, including in the sections captioned "Risk Factors" and "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 statements or other information contained herein, whether as a result of new information, future events or otherwise. You are cautioned not to put undue reliance on these forward-looking statements.

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