



Alvotech and Teva Announce Strategic Partnership to Collaborate in the U.S. Biosimilar Market

August 5, 2020

- **Alvotech and Teva bring together highly complementary capabilities to secure a leading position in the U.S. biosimilar market**
- **The collaboration is one of the broadest partnerships within the U.S. biosimilar industry to date to accelerate improved patient access for high quality biosimilar medicines in the U.S. biosimilar industry**

Alvotech and Teva Pharmaceutical Industries Ltd. (NYSE: and TASE: TEVA) today announced that they have entered into an exclusive strategic partnership for the commercialization in the U.S. of five biosimilar product candidates. This strategic partnership combines Teva's long-standing commercial presence and extensive infrastructure in the U.S. market with Alvotech's scientific experience and state-of-the-art biologics manufacturing. The initial pipeline contains biosimilar candidates addressing multiple therapeutic areas.

"We are very proud to announce our strategic alliance with Teva – a leading global pharmaceutical company, to accelerate the introduction and adoption of new biosimilar medicines for patients in the U.S. market. This is not only a big moment for the biosimilar industry but also a very special moment for Alvotech, as we continue to join forces with leading global and regional partners around the world."

ROBERT WESSMAN

Alvotech's founder and Chairman

"This commercial partnership with Alvotech will enable Teva to lend its technical expertise in working with the FDA to bring products to the U.S. market while broadening its growing biosimilar portfolio and continuing to leverage its unique cross-functional expertise across both specialty and generic medicines. This collaboration is another step in our unwavering commitment to develop and enable access to quality medications to help improve the lives of patients."

BRENDAN O'GRADY

Executive Vice President and Head of North America Commercial at Teva

Under this partnership agreement, Alvotech will be responsible for the development, registration and supply of the biosimilars, while Teva will be exclusively commercializing the products in the U.S. The originator products of these five candidates currently generate around \$35 billion in U.S. sales. The agreement includes an upfront payment, with subsequent milestone payments over the next several years. Teva and Alvotech will share profit from the commercialization of the biosimilars. All other financial terms and product details remain confidential.

"Teva is an ideal commercial partner for Alvotech and combines their leading commercial footprint and track record in the U.S. market with Alvotech's scientific experience and state-of-the-art biologics manufacturing. We are excited to continue delivering on our expanding commitment to bring high quality biosimilar medicines to patients worldwide."

MARK LEVICK

CEO of Alvotech

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