

July 31, 2025

Via EDGAR

Securities and Exchange Commission  
Division of Corporation Finance  
Office of Life Sciences  
100 F Street, N.E.  
Washington, D.C. 20549-3628

Attention: Tara Harkins  
Lynn Dicker

Re: Alvotech  
Form 20-F for Fiscal Year Ended December 31, 2024  
File No. 001-41421

Ladies and Gentlemen:

This letter provides the response to the comment provided by the staff (the Staff) of the Securities and Exchange Commission in its comment letter dated July 21, 2025 (the Comment Letter) with respect to Form 20-F for Fiscal Year Ended December 31, 2024, filed on March 27, 2025, of Alvotech (the Company). The Staffs comment is repeated in bold and italics and is followed by the Companys response.

Form 20-F for Fiscal Year Ended December 31, 2024  
Note 2.6 Revenue recognition, page F-14

We note your disclosure on pages 74-79 of your commercial partnerships that include licensing and other components. Please revise the notes to your financial statements in future filings to disclose the material terms of each of these arrangements, including your obligations under the agreements in accordance with IFRS 15.

Response: The Company acknowledges the Staffs comment and will revise the notes to its financial statements in future filings to disclose the material terms of each of its material commercial partnership agreements, including the Companys obligations under these agreements, in accordance with IFRS 15.

\* \* \* \*

Please do not hesitate to contact me at +354 825 8464 or via e-mail at lindaj@alvotech.com if you have any questions.

Very truly yours,

\_/s/ Linda Jonsdottir\_\_\_\_\_

Linda Jonsdottir  
Chief Financial Officer

cc: Robert Wessman, Alvotech  
Tanya Zharov, Alvotech  
Divakar Gupta, Cooley LLP  
Katie Kazem, Cooley LLP