Q3 2024 Business Results

"The third quarter of 2024 marks our seventh consecutive quarter of growth, with global revenues reaching $4.3 billion, an increase of 15% in local currency terms compared to the third quarter of 2023. Our innovative portfolio and generics business drove strong performance in the third quarter of 2024, reflecting the successful execution of our Pivot to Growth Strategy.
Due to our effort and commitment, we are consistently delivering on our growth strategy, executing on our ambitious targets by following our strategic framework as we remain laser focused on its four key pillars.

I am confident that with our newly accelerated innovative pipeline, both early- and late-stage, we are well-positioned to provide meaningful access to medicines for patients who need them, while also delivering continued growth for our shareholders.

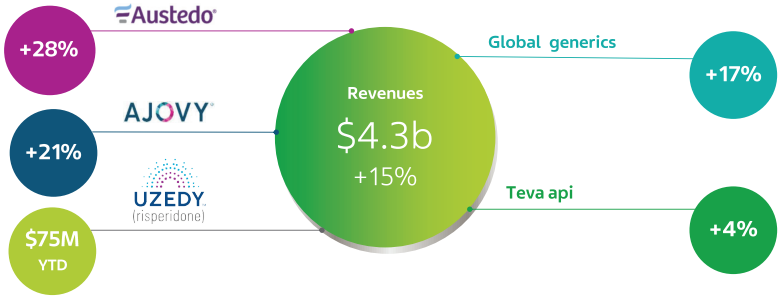
With these strong results, we are raising our 2024 financial outlook, including on revenues, Adjusted EBITDA, and EPS."

Richard Francis
President & Chief Executive Officer

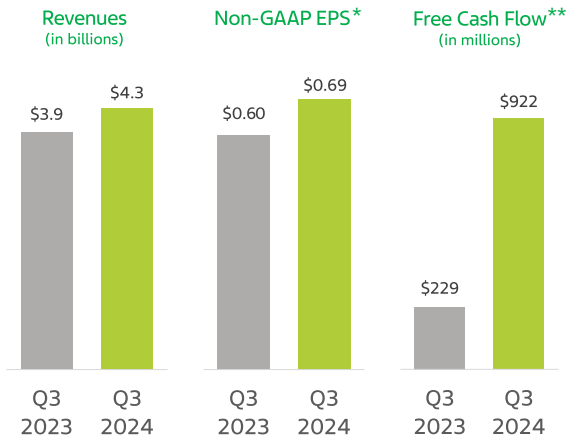
Q3 2024 Financial Results

	Revenues	Non-GAAP EPS*	Free Cash Flow**
Q3 results	**$4.3 billion**	**$0.69**	**$922 million**
2024 Guidance (Revised)	$16.1 - $16.5 billion (Revised)	$2.40 - $2.50 (Revised)	$1.7 - $2.0 billion

Innovative Portfolio and Generics Drive Strong Performance in Q3 2024



% growth In local currency, AUSTEDO U.S. revenues, all compared to Q3 2023.
Teva api revenues increase reflecting a reallocation of an immaterial business within our other activities, in line with our intention to divest our API business.



* For a reconciliation of non-GAAP EPS to GAAP EPS, see the earnings press release furnished with Teva's Form 8-K filed with the SEC on May 8, 2024 (the "Earnings Release").
** Free cash flow includes cash flow from operating activities, beneficial interest collected in exchange for securitized accounts receivables, proceeds from divestitures of businesses and other assets, net of cash used for capital investment. For a reconciliation of free cash flow to cash flow from operating activities, see the Earnings Release.

On Track with Pivot to Growth Strategy Targets Highlights:

Deliver on growth engines

- AUSTEDO® U.S. revenues increased by 28% in Q3'24 vs. Q3'23
- UZEDY® – revenues of $75 million YTD; 2024 outlook increased to ~$100 million
- Biosimilar to Prolia® accepted for review by FDA and EMA

Step up innovation

- Olanzapine LAI achieved phase III target injections with no PDSS
- Duvakitug (anti-TL1A) topline analysis on track for Q4'24
- Anti-PD1-IL2 first patient screened
- Emrusolmin phase II initiated

Sustain generics powerhouse

- Continued generics growth across all geographies
- Strong launch performance, including launches of generics for Sandostatin® and Victoza®
- Value acceleration program ongoing

Focus our business

- Credit rating upgrade by Fitch; outlook upgrade by S&P and Moody's
- Teva api:
  - Continued growth, an increase of 4% in Q3'24 vs. Q3'23
  - Intention to divest on track, targeting completion by H1'25

Early and Late-Stage Innovative Pipeline Continues to Progress

Asset	Indication / TA	Progress	Next milestones	
Olanzapine LAI TEV-'749	Schizophrenia	Achieved Phase III target injections without PDSS	Long term study full safety presentation	H1 2025
Duvakitug TEV-'574[1]	Ulcerative Colitis & Crohn's Disease	Preparing for Phase II readout	Phase II top line results	Q4 2024
Anti-IL15 TEV-'408	Celiac & Vitiligo	Phase I FIH SAD/MAD HV results	Initiation of vitiligo study	H2 2024
Anti-PD1-IL2 TEV-'278	Oncology	IND open First patient screened	Full enrollment of part 1	H2 2026
ICS/SABA TEV-'248[2]	Asthma	Phase III adults & pediatrics Ongoing	Phase III results	H2 2026
Emrusolmin TEV-'286[3]	MSA	Phase II First patient in	Full enrollment Phase II	H2 2026

1. In collaboration with Sanofi 2. In collaboration with Launch Therapeutics 3. In collaboration with MODAG
TA = Therapeutic Area SAD/MAD: Single Ascending Dose/Multiple Ascending Dose HV: Healthy Volunteers FIH: First In Human

Cautionary Note Regarding Forward-Looking Statements

This infographic 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 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. You can identify these forward-looking statements by the use of words such as "should," "expect," "anticipate," "estimate," "target," "may," "project," "guidance," "intend," "plan," "believe" and other words and terms of similar meaning and expression in connection with any discussion of future operating or financial performance. Important factors that could cause or contribute to such differences include risks relating to:

- our ability to successfully compete in the marketplace, including: that we are substantially dependent on our generic products; concentration of our customer base and commercial alliances among our customers; delays in launches of new generic products; our ability to develop and commercialize biopharmaceutical products; competition for our innovative medicines; our ability to achieve expected results from investments in our product pipeline; our ability to develop and commercialize additional pharmaceutical products; our ability to successfully execute our Pivot to Growth strategy, including to expand our innovative and biosimilar medicines pipeline and profitably commercialize the innovative medicines and biosimilar portfolio, whether organically or through business development, and to sustain and focus our portfolio of generics medicines; and the effectiveness of our patents and other measures to protect our intellectual property rights, including any potential challenges to our Orange Book patent listings in the U.S.;
- our substantial indebtedness, which may limit our ability to incur additional indebtedness, engage in additional transactions or make new investments, may result in a future 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: the impact of global economic conditions and other macroeconomic developments and the governmental and societal responses thereto; the widespread outbreak of an illness or any other communicable disease, or any other public health crisis; effectiveness of our optimization efforts; our ability to attract, hire, integrate and retain highly skilled personnel; interruptions in our supply chain or problems with internal or third party manufacturing; disruptions of information technology systems; breaches of our data security; challenges associated with conducting business globally, including political or economic instability, major hostilities or terrorism, such as the ongoing conflict between Russia and Ukraine and the state of war declared in Israel; costs and delays resulting from the extensive pharmaceutical regulation to which we are subject; 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 or business units and close or divest plants and facilities, as well as our ability to successfully and cost-effectively consummate such sales and divestitures, including our planned divestiture of our API business;
- compliance, regulatory and litigation matters, including: failure to comply with complex legal and regulatory environments; the effects of governmental and civil proceedings and litigation which we are, or in the future become, party to; the effects of reforms in healthcare regulation and reductions in pharmaceutical pricing, reimbursement and coverage; increased legal and regulatory action in connection with public concern over the abuse of opioid medications; our ability to timely make payments required under our nationwide opioids settlement agreement and provide our generic version of Narcan® (naloxone hydrochloride nasal spray) in the amounts and at the times required under the terms of such agreement; scrutiny from competition and pricing authorities around the world, including our ability to comply with and operate under our deferred prosecution agreement (DPA) with the U.S. Department of Justice; potential liability for intellectual property right infringement; product liability claims; failure to comply with complex Medicare, Medicaid and other governmental programs reporting and payment obligations; compliance with anti-corruption, sanctions and trade control laws; environmental risks; and the impact of sustainability issues;
- the impact of the state of war declared in Israel and the military activity in the region, including the risk of disruptions to our operations and facilities, such as our manufacturing and R&D facilities, located in Israel, the impact of our employees who are military reservists being called to active military duty, and the impact of the war on the economic, social and political stability of Israel;
- other financial and economic risks, including: our exposure to currency fluctuations and restrictions as well as credit risks; potential impairments of our long-lived assets; the impact of geopolitical conflicts including the state of war declared in Israel and the conflict between Russia and Ukraine; potential 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 and our ability to remediate an existing material weakness in our internal control over financial reporting;

and other factors discussed in this infographic, in our Quarterly Report on Form 10-Q for the third quarter of 2024 and in our Annual Report on Form 10-K for the year ended December 31, 2023, including in the sections captioned "Risk Factors." 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.