



UBS Global Life Sciences Conference

William Marth, President & CEO, Teva Pharmaceuticals - Americas

New York, September 20, 2011








TODAY'S PRESENTATION CONTAINS FORWARD-LOOKING STATEMENTS, WHICH EXPRESS THE CURRENT BELIEFS AND EXPECTATIONS OF MANAGEMENT. SUCH STATEMENTS INVOLVE A NUMBER OF KNOWN AND UNKNOWN RISKS AND UNCERTAINTIES THAT COULD CAUSE OUR FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS TO DIFFER SIGNIFICANTLY FROM THE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. IMPORTANT FACTORS THAT COULD CAUSE OR CONTRIBUTE TO SUCH DIFFERENCES INCLUDE RISKS RELATING TO: OUR ABILITY TO SUCCESSFULLY DEVELOP AND COMMERCIALIZE ADDITIONAL PHARMACEUTICAL PRODUCTS, THE INTRODUCTION OF COMPETING GENERIC EQUIVALENTS, THE EXTENT TO WHICH WE MAY OBTAIN U.S. MARKET EXCLUSIVITY FOR CERTAIN OF OUR NEW GENERIC PRODUCTS AND REGULATORY CHANGES THAT MAY PREVENT US FROM UTILIZING EXCLUSIVITY PERIODS, POTENTIAL LIABILITY FOR SALES OF GENERIC PRODUCTS PRIOR TO A FINAL RESOLUTION OF OUTSTANDING PATENT LITIGATION, INCLUDING THAT RELATING TO THE GENERIC VERSION OF PROTONIX®, CURRENT ECONOMIC CONDITIONS, THE EXTENT TO WHICH ANY MANUFACTURING OR QUALITY CONTROL PROBLEMS DAMAGE OUR REPUTATION FOR HIGH QUALITY PRODUCTION, THE EFFECTS OF COMPETITION ON OUR INNOVATIVE PRODUCTS, ESPECIALLY COPAXONE® SALES, DEPENDENCE ON THE EFFECTIVENESS OF OUR PATENTS AND OTHER PROTECTIONS FOR INNOVATIVE PRODUCTS, ESPECIALLY COPAXONE®, THE IMPACT OF CONSOLIDATION OF OUR DISTRIBUTORS AND CUSTOMERS, THE IMPACT OF PHARMACEUTICAL INDUSTRY REGULATION AND PENDING LEGISLATION THAT COULD AFFECT THE PHARMACEUTICAL INDUSTRY, OUR ABILITY TO ACHIEVE EXPECTED RESULTS THROUGH OUR INNOVATIVE R&D EFFORTS, THE DIFFICULTY OF PREDICTING U.S. FOOD AND DRUG ADMINISTRATION, EUROPEAN MEDICINES AGENCY AND OTHER REGULATORY AUTHORITY APPROVALS, THE UNCERTAINTY SURROUNDING THE LEGISLATIVE AND REGULATORY PATHWAY FOR THE REGISTRATION AND APPROVAL OF BIOTECHNOLOGY-BASED PRODUCTS, THE REGULATORY ENVIRONMENT AND CHANGES IN THE HEALTH POLICIES AND STRUCTURES OF VARIOUS COUNTRIES, ANY FAILURES TO COMPLY WITH THE COMPLEX MEDICARE AND MEDICAID REPORTING AND PAYMENT OBLIGATIONS, THE EFFECTS OF REFORMS IN HEALTHCARE REGULATION, SUPPLY INTERRUPTIONS OR DELAYS THAT COULD RESULT FROM THE COMPLEX MANUFACTURING OF OUR PRODUCTS AND OUR GLOBAL SUPPLY CHAIN, INTERRUPTIONS IN OUR SUPPLY CHAIN OR PROBLEMS WITH OUR INFORMATION TECHNOLOGY SYSTEMS THAT ADVERSELY AFFECT OUR COMPLEX MANUFACTURING PROCESSES, POTENTIAL TAX LIABILITIES THAT MAY ARISE SHOULD OUR AGREEMENTS (INCLUDING INTERCOMPANY ARRANGEMENTS), BE CHALLENGED SUCCESSFULLY BY TAX AUTHORITIES, OUR ABILITY TO SUCCESSFULLY IDENTIFY, CONSUMMATE AND INTEGRATE ACQUISITIONS AND OTHER BUSINESS COMBINATIONS (INCLUDING OUR PENDING ACQUISITION OF CEPHALON), THE POTENTIAL EXPOSURE TO PRODUCT LIABILITY CLAIMS TO THE EXTENT NOT COVERED BY INSURANCE, OUR EXPOSURE TO FLUCTUATIONS IN CURRENCY, EXCHANGE AND INTEREST RATES, AS WELL AS TO CREDIT RISK, SIGNIFICANT OPERATIONS WORLDWIDE THAT MAY BE ADVERSELY AFFECTED BY TERRORISM, POLITICAL OR ECONOMICAL INSTABILITY OR MAJOR HOSTILITIES, OUR ABILITY TO ENTER INTO PATENT LITIGATION SETTLEMENTS AND THE INCREASED GOVERNMENT SCRUTINY OF OUR AGREEMENTS WITH BRAND COMPANIES IN BOTH THE U.S. AND EUROPE, THE TERMINATION OR EXPIRATION OF GOVERNMENTAL PROGRAMS AND TAX BENEFITS, IMPAIRMENT OF INTANGIBLE ASSETS AND GOODWILL, ANY FAILURE TO RETAIN KEY PERSONNEL OR TO ATTRACT ADDITIONAL EXECUTIVE AND MANAGERIAL TALENT, ENVIRONMENTAL RISKS, AND OTHER FACTORS THAT ARE DISCUSSED IN OUR ANNUAL REPORT ON FORM 20-F FOR THE YEAR ENDED DECEMBER 31, 2010, IN THIS REPORT AND IN OUR OTHER FILINGS WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC").

More Than A Century Of Excellence



TEVA

Teva Group History

1901	1930s	1980s	1990s	2011
				
Founded in Jerusalem	Israeli pharmaceutical industry emerges	Becomes a bi-national company (Israel & USA)	Worldwide presence established (North America, Europe)	Top global pharmaceutical company

H1 2011 results



TEVA

	1H/10*	1H/11*	Change
Sales \$m	7,453	8,292	+11%
Operating income \$m	2,203	2,205	0
Net income \$m	1,811	1,920	+6%
EPS \$	1.99	2.14	+8%
Cash flow from operations \$	1,840	2,224	+21%

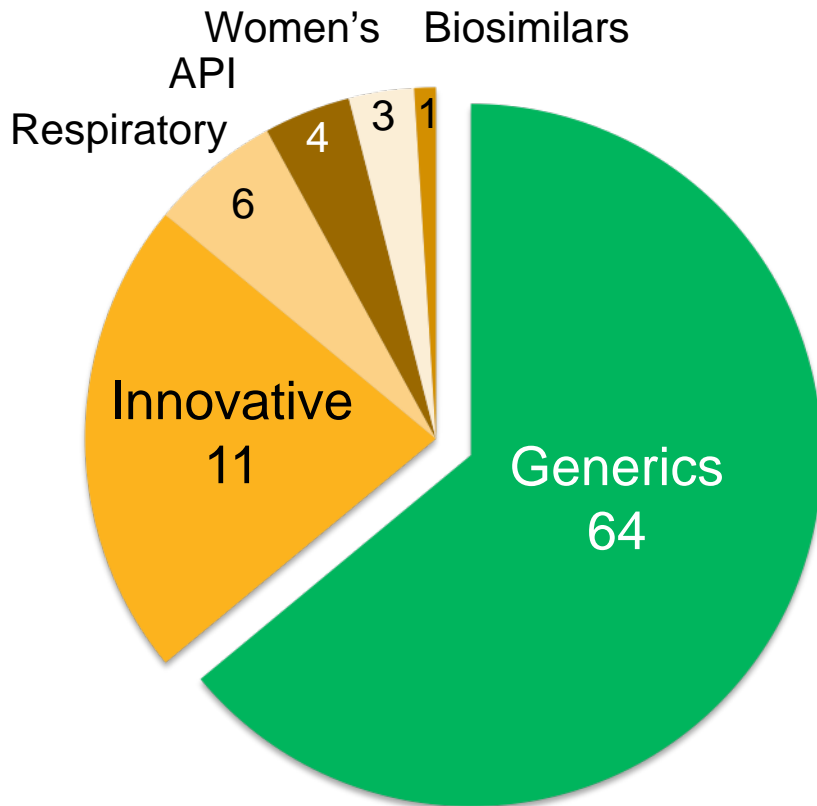
*Net income, operating income and EPS are non-GAAP results



Sales, 2011 H1, % of total

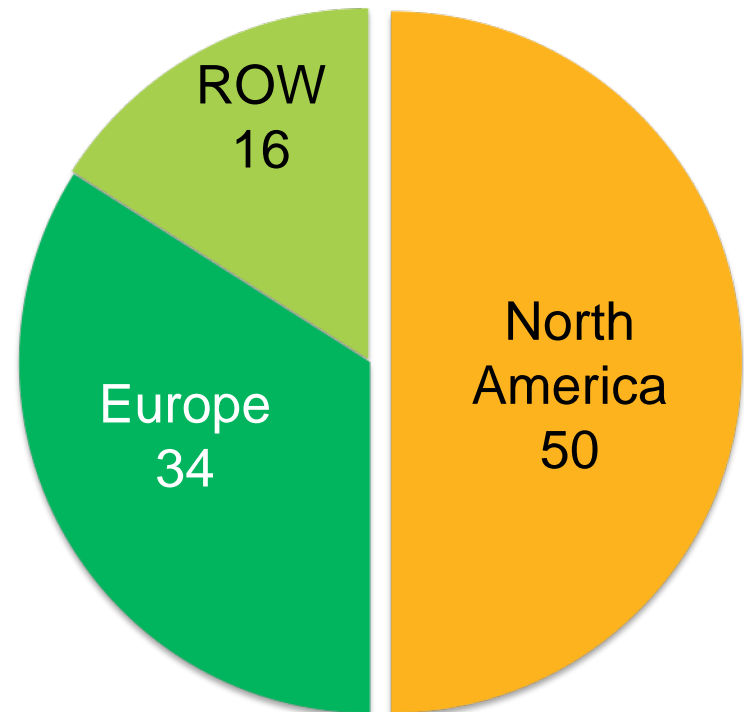
Hybrid business with generic/branded split

Breakdown by product



Growing ex-US business

Breakdown by geography



Leading the Way in the United States

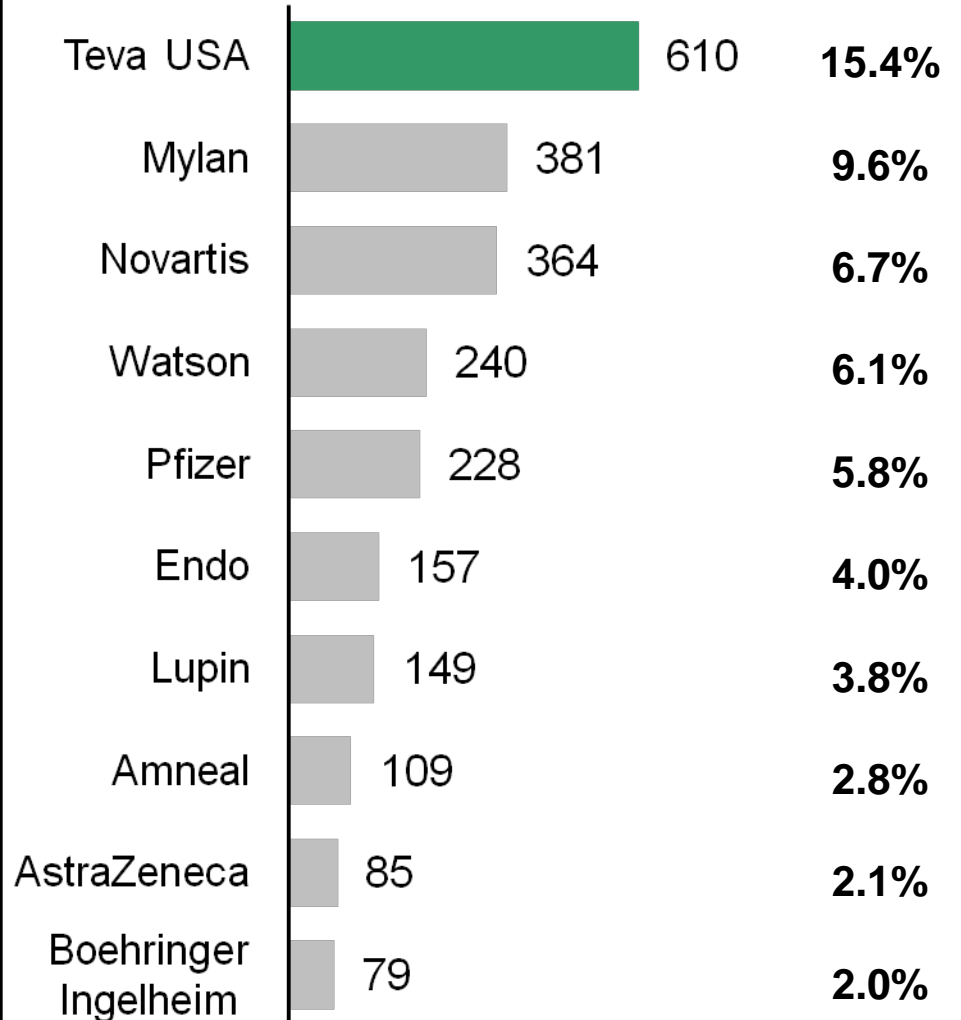
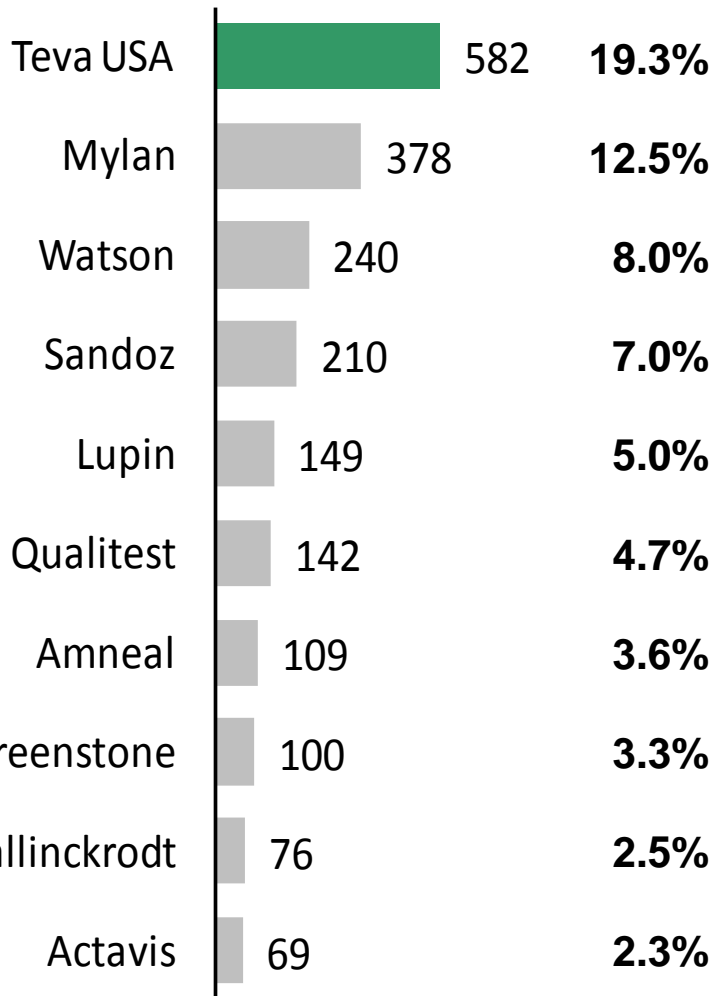


Generics companies only

All pharmaceutical companies

Total Rx's, millions **Mkt Share**

Total Rx's, millions **Mkt Share**



No. 1 in Europe and top tier in key European countries



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	2007	Today
UK	No.1	No.1
Netherlands	No.1	No.1
Germany		No.2
Italy	No.1	No.1
France		No.3
Spain		No.1
Hungary		No.1
Poland		No.3
Czech Republic	No.3	No.2

Teva Branded: Multifaceted Approach & Expertise



ProAir[®] HFA

Bio-similars

Respiratory

Woman's Health



TEVA
BRANDED

Copaxone[®]

New products licensing



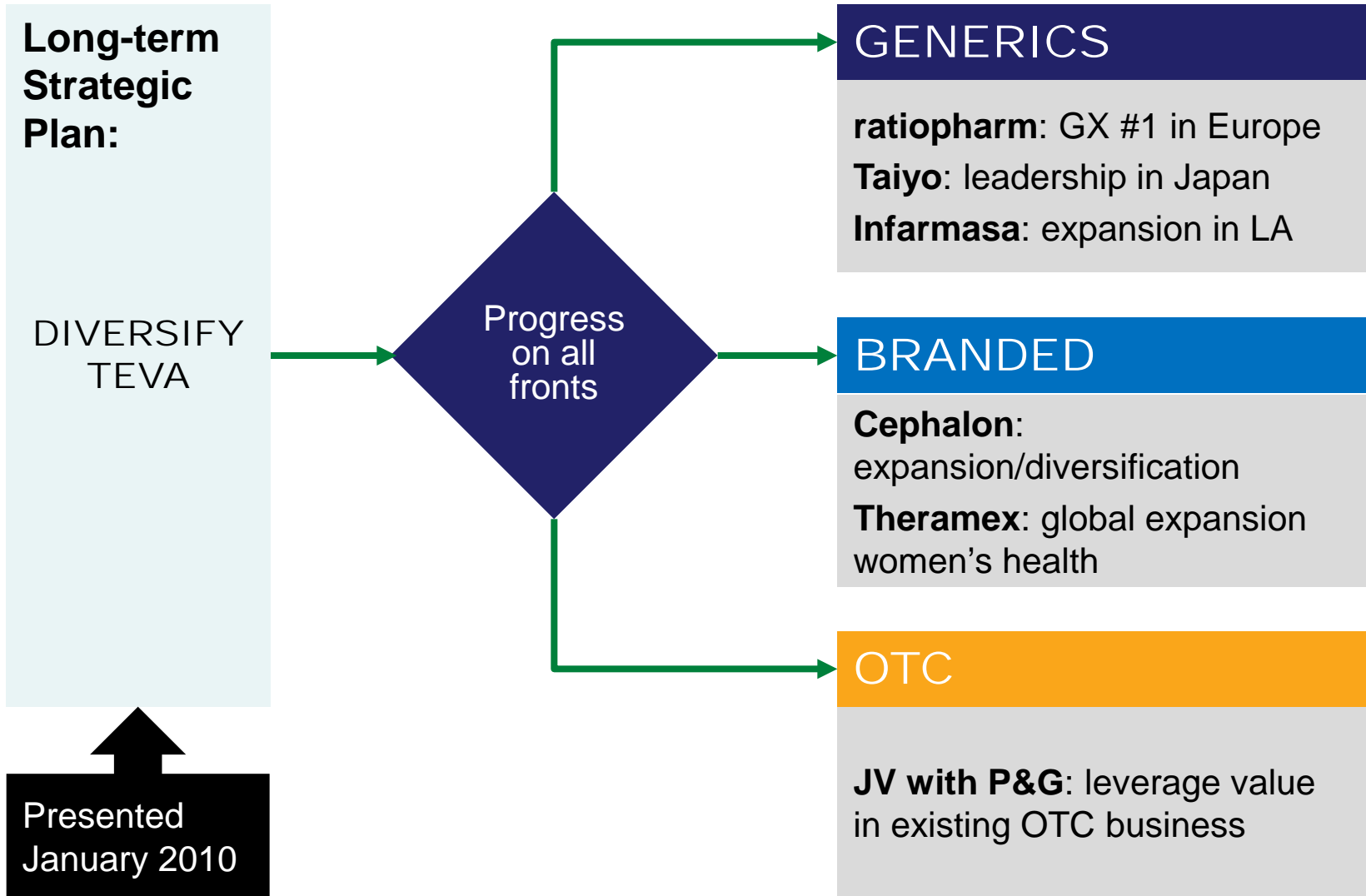
Innovative pipeline



On track to deliver long-term strategic targets



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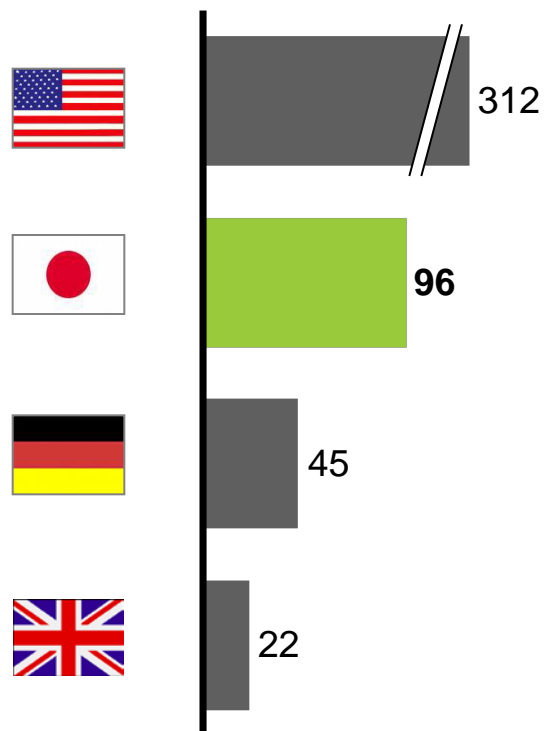


Japan: A High Growth Generic Market

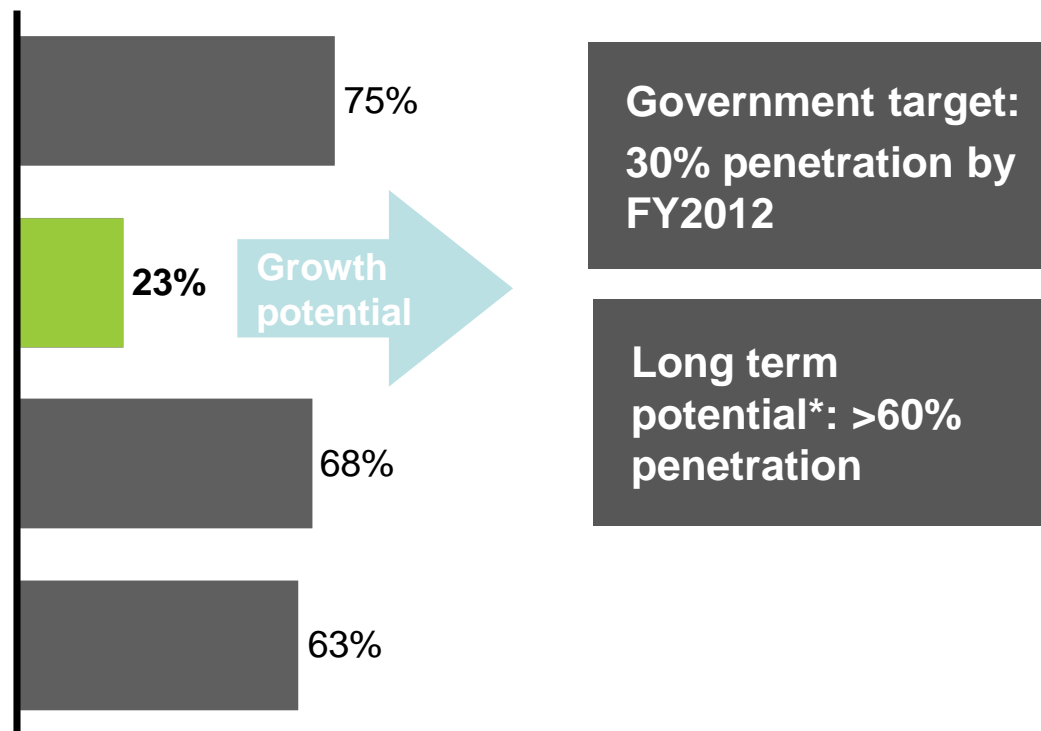


2nd largest pharmaceutical market

Market size \$Bn; 2010

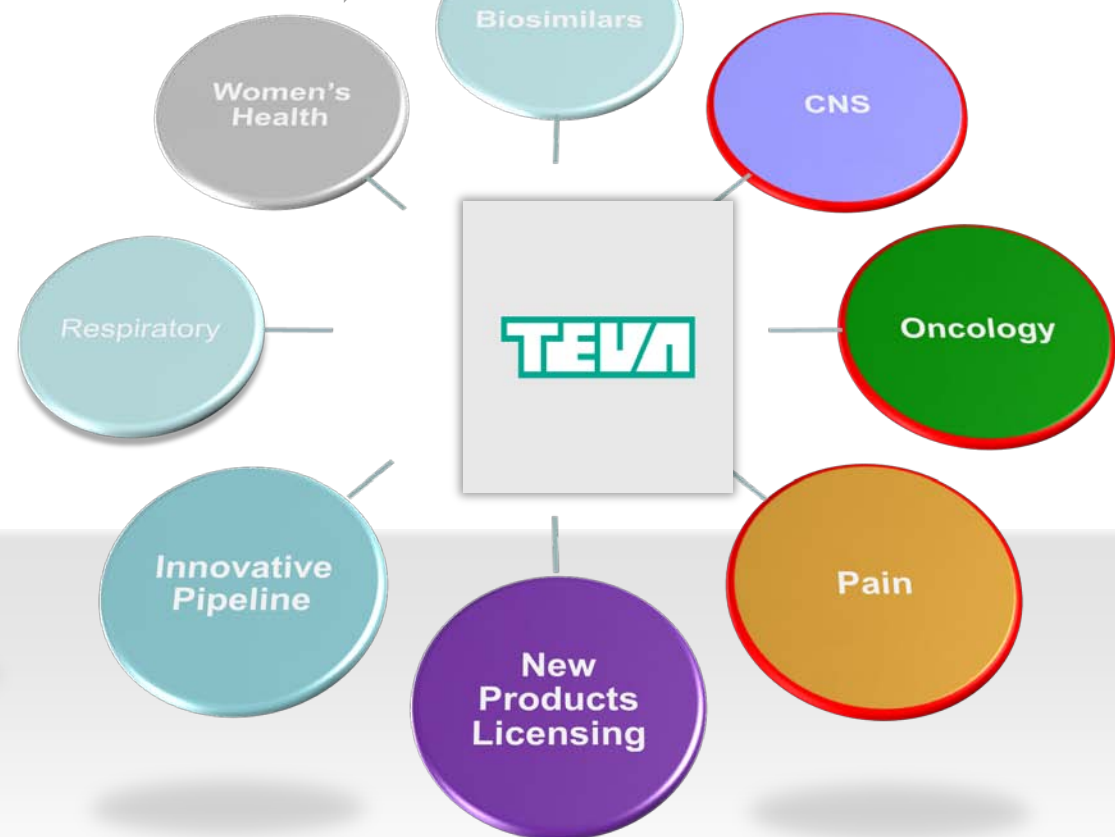
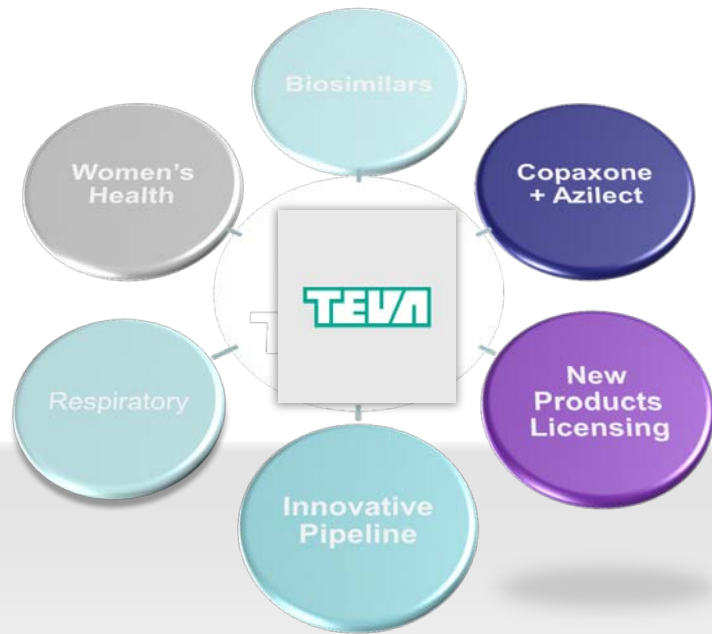
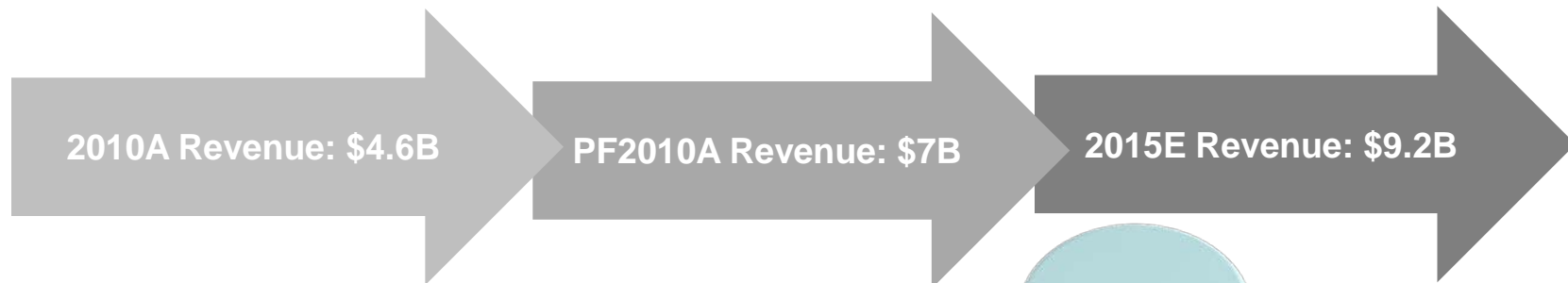


Generics penetration % (volume)



*Teva estimation
Source: IMS Market Prognosis, Yano Keizai report

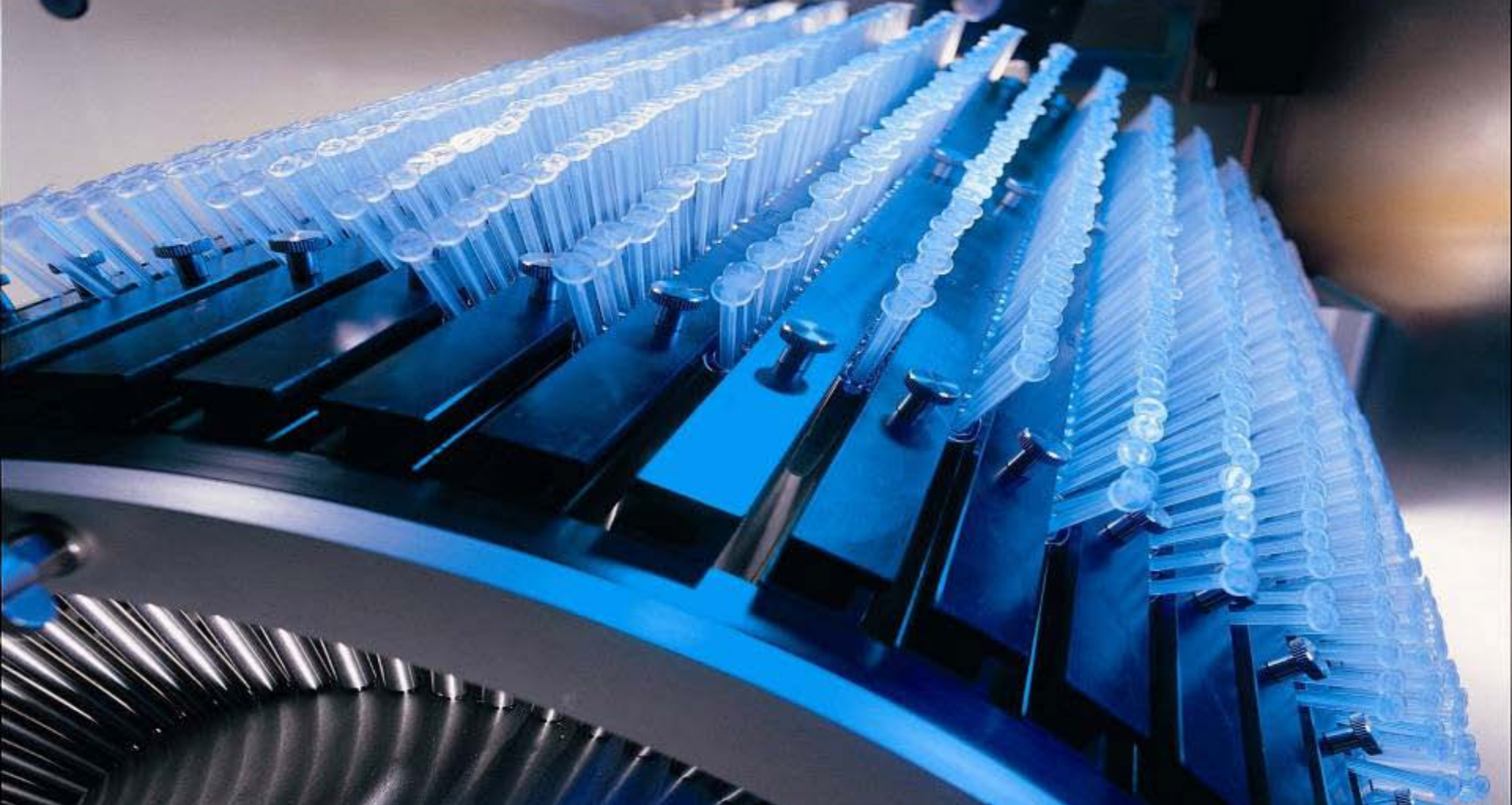
Teva Branded - Multifaceted Approach & Expertise





- Global JV for OTC businesses
- Leveraging our strong capabilities and global market access
- Global collaboration on new product development and new brand creation

**World's leading seller of medicines
and world's leading brand-builder coming together**



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Thank You