

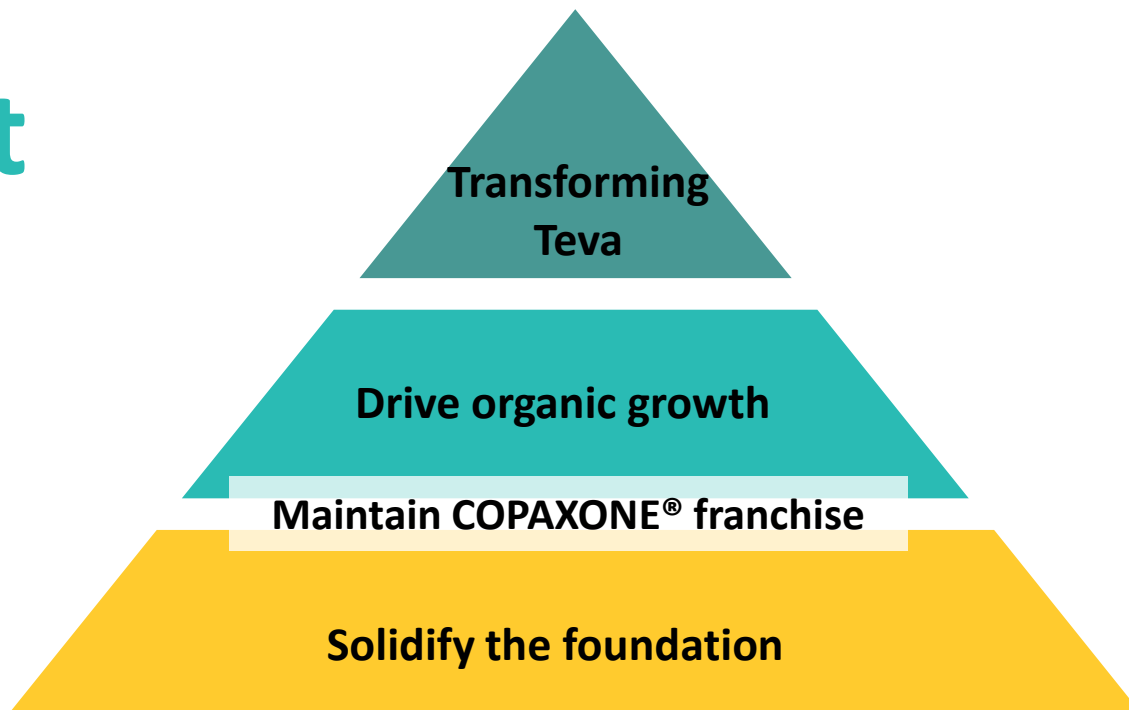


Transforming Teva

January 13, 2015

Erez Vigodman, President & CEO

Our Must Wins for 2014



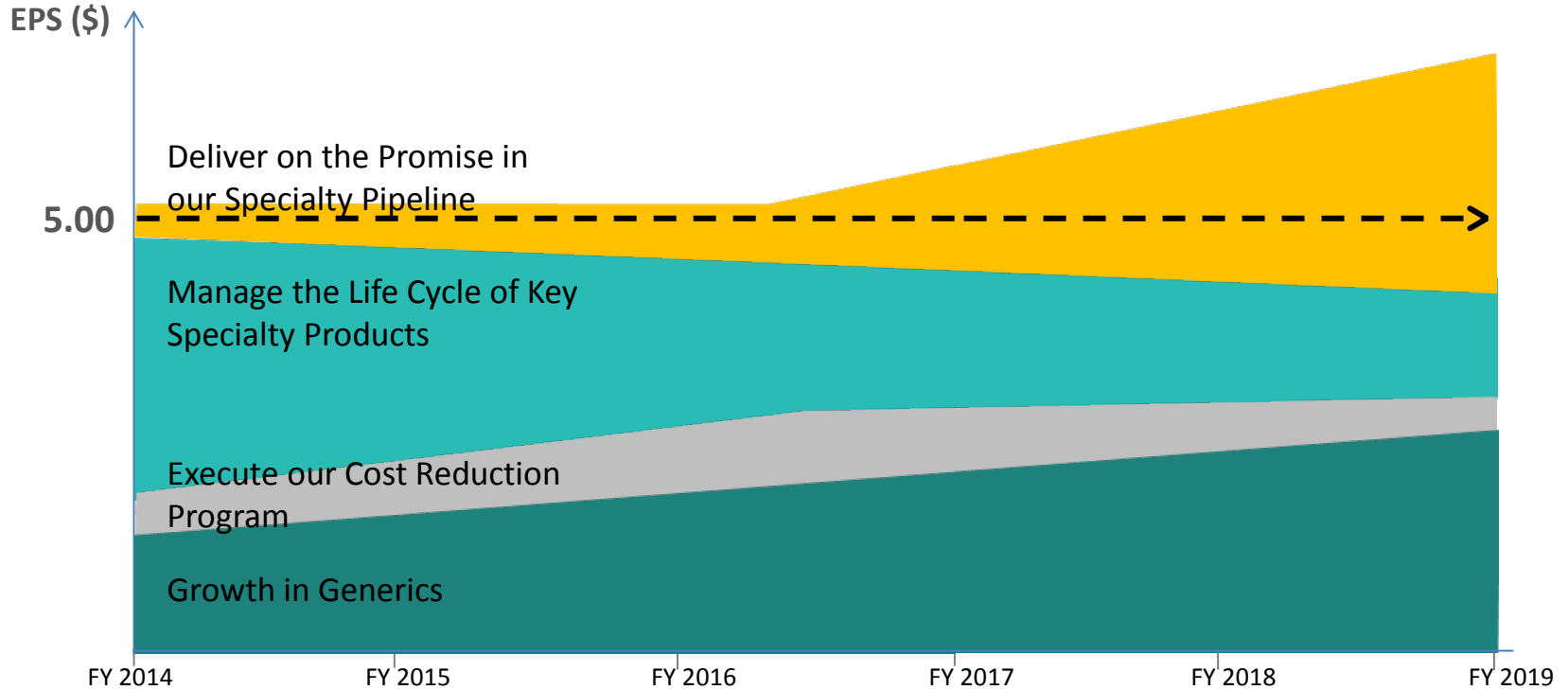


Teva's 4 Levers of Organic Growth

(Under the Scenario of Copaxone® Generic Competition Starting Sept 2015)

ILLUSTRATIVE

■ Generics ■ Cost Reduction ■ Existing Specialty ■ Specialty Pipeline



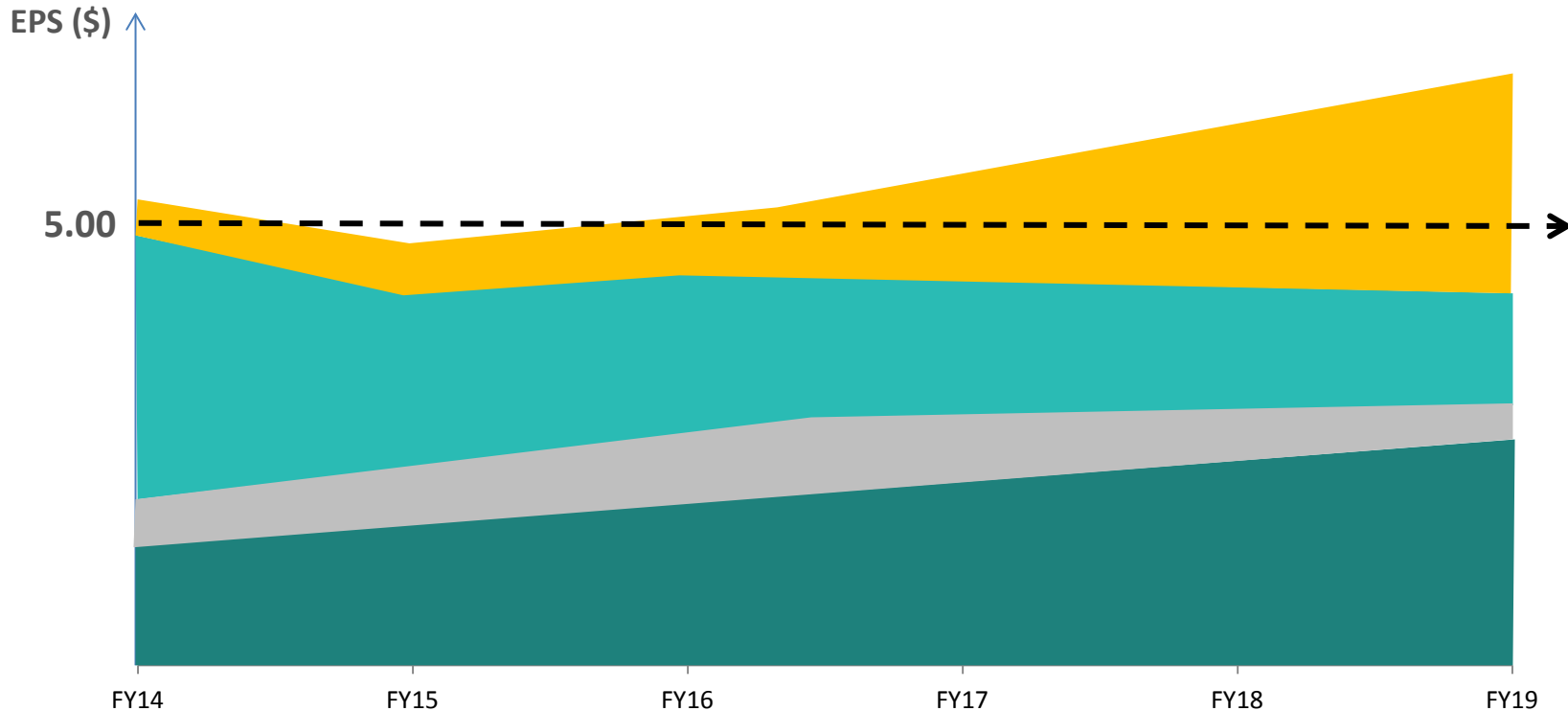


Teva's 4 Levers of Organic Growth

ILLUSTRATIVE

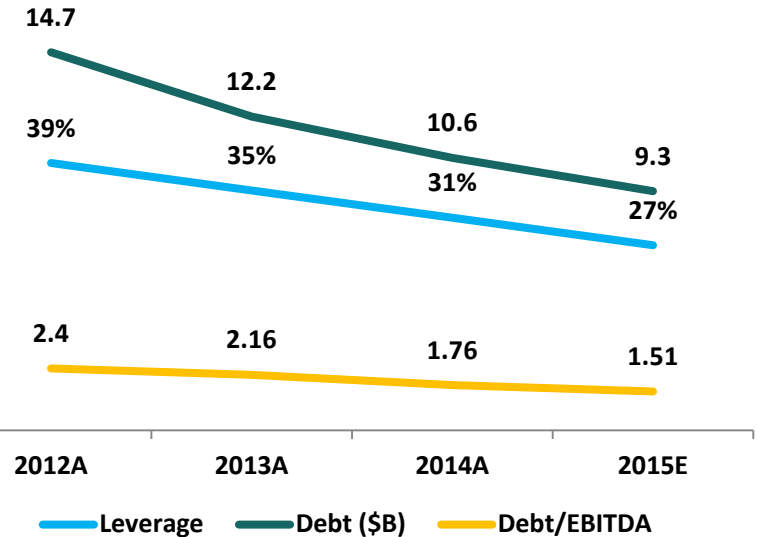
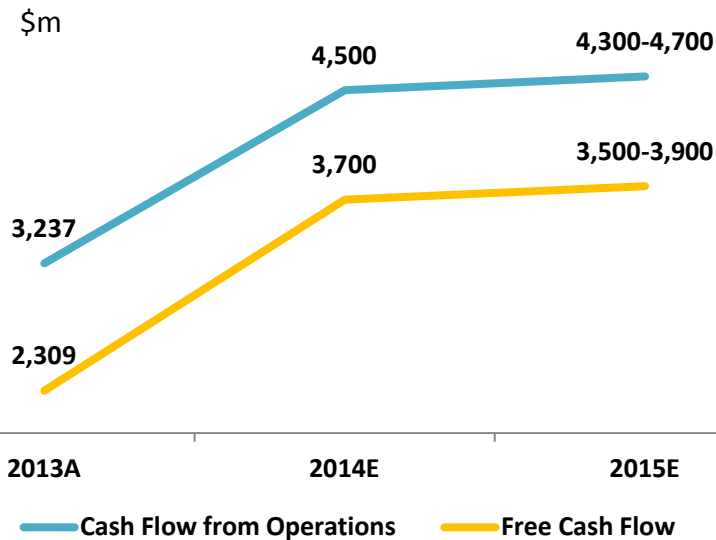
(Under the Scenario of Copaxone® Generic Competition Starting Jan 1, 2015)

Generics Cost Reduction Existing Specialty Specialty Pipeline



Ample Resources for Business Development

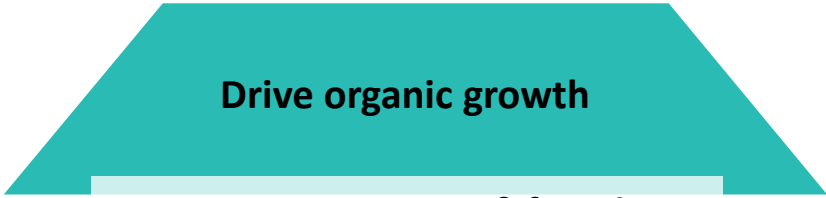
Teva's robust cash flow generation and strong balance sheet position create ample liquidity for business development activities in all sizes



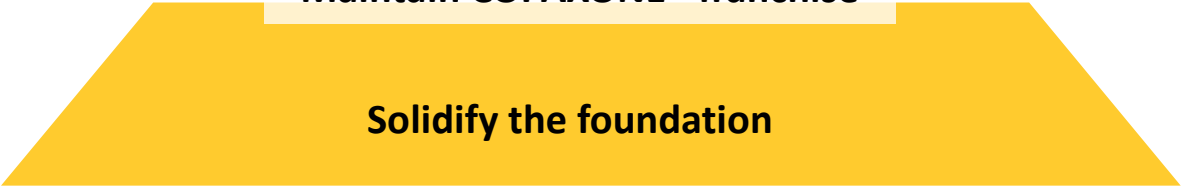
Value Creation Beyond Organic Growth



Significant potential for additional value creation



Maintain COPAXONE® franchise



Transforming Teva

Targeting a Unique Space In The Industry

Strategic focus on core capabilities and organic growth

Where to play decision

Beyond chemical intervention

Strong market orientation and patient intervention

Most Competitive global operational platform with highest quality standards

Global leadership position in emerging markets

Differentiated integrated R&D

Strong innovation infrastructure, capabilities and culture

Generics

Specialty



Thank You