TEVA PHARMACEUTICAL INDUSTRIES LTD.

Executive Briefing Book

Washington, D.C.
June 2016

Prepared by Teva Global Government Affairs and Public Policy

Contents

Schedule

Key Contacts

• Debra Barrett	202 494 2812	debra.barrett@tevapharm.com
• Tomer Amitai	+972-54-8885465	Tomer.Amitai@teva.co.il
• Mati Gill	+972 2-9267644	mati.gill@teva.co.il
• Kaelan Hollon	202 412 7076	kaelan.hollon@tevapharm.com
• Grant Erdel	202 322 7443	grant.erdel@tevapharm.com
• Denise Barksdale	202 236 2258	denise.barksdale@tevepharm.com
• SelectUSA Steve Miller	202 482 0978	steve.miller@trade.gov
• SelectUSA Marnie Herren	703 740 1933	mherren@eventpower.com

Sunday, June 19 2016

- TBD — Check in to Hotel George reservation for check-in Sunday
  - Location: 15 E St NW, Washington, DC 20001
  - Phone:(202) 347-4200

Monday, June 20 2016

- 6:00 am — Registration opens for SelectUSA (Teva staff will be on site)
- 7:45 am — Frederic picks up at Hotel George, drives Debra and Erez to Washington Hilton
  - ~ 15 minutes travel time
  - Location: Washington Hilton 1919 Connecticut Ave NW, Washington, DC 20009 Phone:(202) 483-3000
- 8:00 am — Arrive Washington Hilton, enter main lobby, proceed to speaker registration
- 8:25 am – 8:40am — Informal greet with Sec. Penny Pritzker in Dupont Room
- 8:40 am — Check in for panelists and mic up in Cabinet room
  - Moderator Jeffery Zients, Director of the National Economic Council and Assistant to the President for Economic Policy
  - Panelist Dominic Barton, Global Managing Director of McKinsey & Co.
  - Panelist Dr. Ulrich Spiesshofer, CEO of ABB Group
- 9:00 am — Panel starts in International Ballroom
- 10:00 am — Panel ends, exit stage and return to Cabinet room
- 10:00 am – 10:30am — Break
- 10:30 am – 11:45 am — Networking at SelectUSA
- 11:45 am — Erez seated for lunch
- 12:00 pm — Lunch begins
- 1:00 pm — President Obama takes stage for SelectUSA address
- 2:00 pm — Erez to leave Washington Hilton, travel to Israeli Embassy
  - ~15 minutes travel time
  - Location: 3514 International Dr NW, Washington, DC 20008
- 3:00 pm — Meeting with Ambassador Ron Dermer
- 4:00 pm — Leave Embassy for Hotel George
  - ~ 25 minutes travel time
  - Location: 15 E St NW, Washington, DC 20001, Phone:(202) 347-4200
- 4:30 pm — Teva staff arrive at Watergate
- 5:30 pm — Erez leaves Hotel George for Watergate
- 6:00 pm — Opening Reception and Dinner with BLC
  - Location: Moretti Ballroom

Schedule

Tuesday, June 21 2016

- 7:45 am — Frederick to pick up Erez to travel to Watergate Hotel for BLC
  - ~ 15 minutes travel time
  - Location: Watergate Hotel, 2650 Virginia Ave NW, (202) 827-1600
- 8:30am – 10:00am — Erez to address BLC
- 10:15 am — Erez leaves Watergate for Hart Senate Office Building w/ Debra and Tomer
  - ~ 20 minutes travel time
  - Location: 322 Hart Senate Office Building
- 11:00 am — Erez meets with Senator Chuck Schumer
- 11:45 am — Erez leaves Senator Schumer office
- 12:00 pm — Erez meets with Senator Mitch McConnell
- 12:45 pm — Walk to Charlie Palmer – Reservation under Barrett for 1:00pm
  - ~ 10 minute walk travel time for lunch
  - Location: 101 Constitution Ave NW, Washington, DC 20001 (202) 547-8100
- 2:30pm — Grant Erdel guides group from Charlie Palmer to Speaker Balcony
- 3:00 pm — Private Speaker's Balcony tour
- 3:30 pm — Erez to walk to 902 Hart for Delegation Reception
  - ~6 minutes walk travel time
- 4:00 pm — Erez arrives at 902 Hart for Israel Delegation Event
- 4:00pm – 5:00 pm — Israel Delegation Event co-hosted by Embassy and Senator Orrin
  - Speakers at the event to include (as of now): Erez, Israeli Amb. Dermer, US Amb. Dan Shapiro, Chairman of Finance Committee Sen. Orrin Hatch (R-UT), and the Democratic Ranking Member Sen. Ron Wyden (D-OR)

Wednesday, June 22 2016

- 6:40 am — Frederic in car on standby at Hotel George
- 6:45 am — Denise to meet Erez in Teva lobby to escort upstairs
- 7:00 am – 12:00pm — TEC call from Teva DC office
  - Location: 25 Massachusetts Ave NW Suite 440, (202)639-3800

Thursday, June 23 2016

- 6:40 am — Frederic in car on standby at Hotel George
- 6:40 am — Denise to meet Erez in Teva lobby to escort to office
- 7:00 am – 12:00pm — TEC call from Teva DC office
- 12:00 pm — FCPA meeting from Teva DC office

SelectUSA Event

Purpose

The SelectUSA Investment Summit, the third annual of the Obama Administration is the highest-profile event bringing together industry, policymakers and thought leaders to promote foreign direct investment (FDI) in the U.S. and facilitate investment opportunities. Your participation on the plenary panel on innovation in the U.S. serves as a great platform to highlight Teva's contribution to healthcare and the economy in the U.S. In fact, you are set to preview an updated impact report we are releasing detailing the many benefits Teva has brought to the U.S. [see Appendix for full report and Summit agenda]. You will speak before a large audience on how Teva is transforming its business model and leveraging the world's largest medicine cabinet to reach patients in innovative ways.

Background

SelectUSA is a government-wide program housed in the United States Department of Commerce tasked with facilitating business investment in the United States. The program provides services to international investors of all sizes and has facilitated more than $19 billion in investment since its creation. This year's Summit theme is "*The Innovation Advantage*" and includes three days of panels, breakout sessions and networking opportunities before an audience of more than 2,000 investors, representatives of U.S. economic development organizations, officials from U.S. state and local governments, and advisors, specialists, companies, chambers of commerce, and associations.

Notable attendees include President Obama, Commerce Secretary Penny Pritzker, Under Secretary Stefan Selig and possibly several other members of the President's Cabinet, including U.S. Secretary of State John Kerry. There will be a large Israeli delegation led by U.S. Ambassador to Israel Dan Shapiro as well as the executive leadership teams of Strauss Group, Caeserstone, GI View, ICL, Moovex, Finergy, Thetaray, Woosh and the Israel Chamber of Commerce. You have been invited to a private VIP reception prior to the panel with Secretary Pritzker, the day of the event.

Your panel, entitled "*U.S. : Global Innovation Starts Here*", will kick off the conference The panel is billed as "leading CEOs sharing how the U.S. business climate, state-of-the-art centers, skilled workforce, and other resources helped to shape their global innovation strategies and deliver a positive return on investment." The moderator will be **Jeffrey Zients,** Assistant to the President for Economic Policy and Director of The White House National Economic Council and your co-panelists will be **Dominic Barton**, Global Managing Director, McKinsey; Company and **Dr. Ulrich Spiesshofer**, President and CEO, ABB Ltd., a company specializing in the robotics and automation technology space.

Each panelist will have 3-5 minutes and one slide for introductory comments and then engage in a Q&A with the moderator. The organizers have asked you to represent the life sciences industry and explore your vision and Teva's role in the future delivery of healthcare in America.

SelectUSA Event

Israeli Delegation Attending SelectUSA

U.S. Government

1. U.S. Government - Daniel B. Shapiro, Ambassador

2. ITA/DOC - Gregory Briscoe, Commercial Counselor

3. ITA/DOC - Sigal Mendelovich Commercial Specialist

Companies:

4. Agas Yarok - Yusef Zaher, VP Business Development

5. Bmax Holding - Erez Tadmor, Bmax Israel General Manager

6. Caesarstone - Yos Shiran, CEO

7. Caesarstone - Dan Clifford President, Caesarstone Technologies USA

8. CallVU – Tuval Lava, Chairman

9. COMO (Conduit) - Liran Mayost, COO

10. GI View - Tal Simchony, CEO

11. Haifa Chemicals - Natan Feldman, VP Sales; Marketing

12. ICL - Stefan Borgas, President; CEO

13. ICL - Mark Volmer President, ICL Performance Products

14. ICL - Yonatan Tsur, Executive Assistant to CEO

15. Lumenis - Ido Warshavski, VP, General Counsel, Regulatory Affairs

16. Mobileye - Moran David Director, Business Development

17. Mobileye - Uri Tamir, Director, Strategic Initiatives

18. Moovex - Ohad Noy, CEO

19. Moovex - Ronnen Edry, COO

20. Netafim - Yoav Zeif President, Americas Division

21. Orcam - Ram Ben Yehuda, VP

22. Orcam - Rhys Filmer, U.S. Sales Director

23. Pepticom - Amit Michaeli, CRO

24. Phinergy - Aviv Tzidon, Chairman; CEO

25. Phinergy - Jonathan Regev, COO

SelectUSA Event

Israeli Delegation Attending SelectUSA, Continued

Companies:

26. Strauss Group - Ofra Strauss, Chairperson

27. Strauss Group - Gil Messing Director, External Communications

28. Teva - Erez Vigodman, CEO

29. Teva - Mati Gil COO, Global Legal and Senior Director Government Affairs

30. Teva - Tomer Amitai, VP Corporate Coordination

31. Teva - Debra Barrett, SVP, Global Government Affairs & Public Policy

32. Teva - Kaelan Hollon, Senior Director of Communications and Public Affairs

33. ThetaRay - Mark Gazit, CEO

34. ThetaRay - Shiri Etchin, CFO

35. ThetaRay - Kris Robinson, EVP America

36. Woosh - Itay Tayas-Zamir, CEO

Organizations/Associations

37. Israel America Chamber of Commerce - Oded Rose, CEO

38. BIRD Foundation - Andrea Yonah, BIRD U.S.

Representative

39. MATIMOP – Israel Innovation Authority - Jonathan Cohen Israel, U.S. Desk Manager

40. Greenberg Traurig - Meital Stavinsky, Shareholder

SelectUSA Event

Penny Pritzker, U.S. Secretary of Commerce Biography

Penny Pritzker has served as the 38th U.S. Secretary of Commerce since being sworn in by Vice President Joe Biden on June 26, 2013. As Secretary of Commerce, she is focused on providing American businesses and entrepreneurs with the tools they need to grow and hire.

Outbound exports and inbound investment are both necessary for U.S. economic competitiveness. As such, Secretary Pritzker has also directed the growth of SelectUSA, the nation's first-ever foreign direct investment program, which has already helped to attract more than $18 billion to the United States in the 30 months since it was created.

In October 2013, Secretary Pritzker and President Obama led the success of the first-ever SelectUSA Summit, an event which brought together participants from 60 countries and 450 foreign or multinational firms to explore the advantages of investing in America.

Before joining the Obama Administration, Secretary Pritzker founded and ran five different businesses in the real estate, hospitality, senior living, and financial services industries. She served as CEO of PSP Capital Partners and previously developed companies in diverse sectors such as luxury living for older adults, off-site airport parking, and financial information services.

She has also served on the boards of a number of major corporations, such as Hyatt Hotels, LaSalle National Bank, the William Wrigley Company, and was non-executive Chairman of TransUnion. Secretary Pritzker earned her bachelor's degree in economics from Harvard University and J.D. and M.B.A. degrees from Stanford University. She and her husband, Dr. Bryan Traubert, have two children.

SelectUSA Event

Stefan M. Selig, Under Secretary of Commerce for International Trade Biography

Stefan M. Selig was confirmed on June 4, 2014, by the U.S. Senate to serve as President Obama's Under Secretary of Commerce for International Trade at the U.S. Department of Commerce. As one of the nation's most senior commercial diplomats, Selig heads the International Trade Administration (ITA) and is responsible for strengthening the competitiveness of U.S. industry; promoting trade and investment; and working with foreign governments to improve the global business environment. Selig leads a team of more than 2,200 trade and investment professionals—based in more than 100 U.S. cities and 75 countries around the world—to assist in the development of U.S. trade policy in the global economy; create jobs and economic growth by promoting U.S. companies abroad; strengthen American competitiveness across all industries; address market access and compliance issues; administer U.S. trade laws; and undertake a range of trade promotion and trade advocacy efforts.

In his current capacity, Selig also serves as the Executive Director of the Travel and Tourism Advisory Board; sits on the board of directors of the Overseas Private Investment Corporation (OPIC), the U.S. government's development finance institution; is a Commissioner for the Congressional Executive Commission on China; and is the Executive Director of the President's Advisory Council on Doing Business in Africa.

Selig holds a B.A. in Economics from Wesleyan University, a General Course Certificate from the London School of Economics and Political Science, and an M.B.A. from the Harvard Graduate School of Business Administration.

He has previously served as a member of the board of directors of Lincoln Center for the Performing Arts and Services for the UnderServed, which supports individuals and families facing challenging situations. He is a lifetime member of the Council on Foreign Relations.

SelectUSA Event

Panel Moderator: Jeff Zients, Director of the National Economic Council and Assistant to the President for Economic Policy Biography

Jeff Zients is Director of the National Economic Council and Assistant to the President for Economic Policy. Prior to his appointment, Zients twice served as the acting Director of the Office of Management and Budget (OMB) from January 2012 to April 2013, and from June to October 2010. In 2009, he was confirmed by the Senate as Deputy Director for OMB and was appointed by President Obama to the newly created position of United States Chief Performance Officer. Zients also managed the 2013 Tech Surge of Healthcare.gov.

Prior to joining the Administration, Zients spent 20 years in the private sector as a CEO, management consultant, and entrepreneur. His expertise in business strategy, process reengineering and financial management extends across a range of industries and geographies. Zients served as CEO and Chairman of The Advisory Board Company and Chairman of the Corporate Executive Board, both leading providers of performance benchmarking and best practices across a wide range of industries, assisting senior executives at over 5,000 businesses to improve the efficiency of their operations. Zients began his career in management consulting where he focused on developing strategies and improving operations of Fortune 1000 companies.

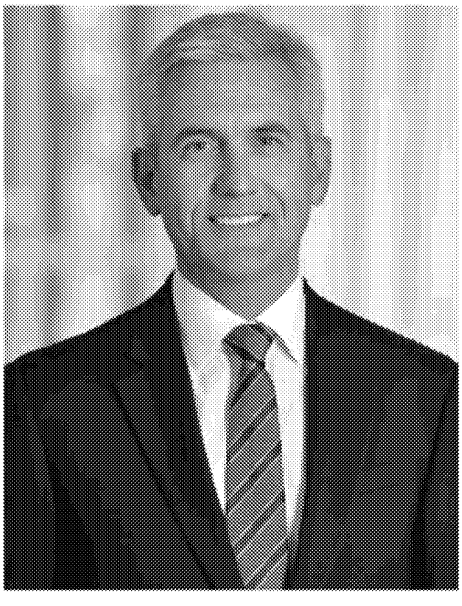
Zients has previously served as a board member of institutions, including Children's National Medical Center, Sirius XM Radio, Revolution Health Group, and Timbuk2 Designs. Zients is a co-founder of The Urban Alliance Foundation, a nonprofit organization that partners with corporations to provide economically disadvantaged youth with year-round paid internships, adult mentors and job training. He graduated *summa cum laude* from Duke University.

SelectUSA Event

Panelist: Dominic Barton, Global Managing Director at McKinsey & Co. Biography

Dominic Barton is the Global Managing Director of McKinsey & Company. In his 30 years with the firm, Dominic has advised clients in a range of industries, including banking, consumer goods, high tech and industrial. Prior to his current role, Dominic was based in Shanghai as McKinsey's Asia Chairman from 2004 to 2009 and led the Korea office from 2000 to 2004.

Dominic is an active participant in international for a, including Davos, the St. Petersburg International Economic Forum, Les Rencontres Économiques d'Aix-en- Provence, the Asia Business Council and the China Development Forum. He has authored more than 80 articles on the role of business in society, leadership, financial services, Asia, history and the issues and opportunities facing markets worldwide. Dominic is a co-author, with Roberto Newell and Greg Wilson, of Dangerous Markets: Managing in Financial Crises (Wiley & Sons, 2002) and China Vignettes: An Inside Look at China (Talisman, 2007).



Panelist: Dr. Ulrich Spiesshofer, CEO of ABB Biography

ABB is a Swedish-Swiss multinational corporation headquartered in Zürich, Switzerland, operating mainly in robotics and the power and automation technology areas. It ranked 158th in the Forbes Ranking (2013). ABB is one of the largest engineering companies as well as one of the largest conglomerates in the world. ABB has operations in around 100 countries, with approximately 135,000 employees in December 2015, and reported global revenue of $35.5 billion for 2015.

Mr. Ulrich Spiesshofer has been the Chief Executive Officer and President of ABB Ltd. Since September 15, 2013. He led a doubling of the division's revenues by organic and inorganic means. He helped integrate Baldor Electric Co. and initiated other business expansion activities in the division based on organic growth and acquisitions. His actions helped the division grow faster than the market and expand into new business areas such as e-mobility and uninterruptible power supplies. He has increased profit margins through a turnaround in Robotics.

Teva Impact Report

Topline Numbers from Report [See full report in Appendix]

- In the United States, 1 in 3 Americans use a Teva product, and 1 out of every 8 generic prescriptions is filled with a Teva product.
- With more than 4 billion retail prescriptions filled every year in the U.S. and a growing branded, generic, OTC and pharmaceutical ingredient portfolio, Teva is positively impacts an American patient's health every second of every day.
- Teva is responsible for 12.7 percent of the total savings accruing from generic drugs. This amounts to approximately **$214 billion in US healthcare savings over the last decade** directly attributable to Teva.
- Teva directly employs more than 6,500 Americans and supports another 40,000 indirect U.S. jobs, contributing through the value of the goods and services they provide more than $8.9 billion in economic output in the United States in 2015.
- Indirect jobs include jobs through vendors and suppliers to Teva and those businesses that serve our employees in sectors ranging from transportation and construction to health care and information technology.
- In 2015, the economic and fiscal impact resulting from Teva's U.S. activities and investment includes:

  + 46,500 direct and indirect U.S. jobs

  + $2.9 billion in U.S. income

  + $8.9 billion in U.S. economic output

  + $400 million in federal taxes

  + $270 million in state and local taxes.

Teva Impact Report

Summary of Report [See full report in Appendix]

Teva's Impact in the U.S.

Teva Pharmaceutical Industries Ltd. is one of the ten largest pharmaceutical companies in the world. As both an employer and a brand and generic drug manufacturer, Teva plays a critical role in delivering care and value to American patients, the U.S. healthcare system and the economy. Teva's portfolio improves patient quality of life and helps to hold down rising health care costs, while Teva's economic activity in the United States creates jobs and contributes to economic growth locally and nationally. Our recent impact study highlights the importance of prescription medicines—brands and generics—in the United States and demonstrates Teva's key role in bringing a wide range of benefits to patients, the U.S. economy, the healthcare system and payors.

Teva in the U.S.

- Teva has locations in 10 states and Puerto Rico and more than 6,500 employees in the United States—all part of a global enterprise that is active in 60 countries and employs 43,000 workers.
- With a portfolio of more than 1,000 molecules, Teva manufactured 61 billion tablets and capsules worldwide in 2015.
- In the United States, 1 in 3 Americans use a Teva product, and 1 out of every 8 generic U.S. prescriptions is filled with a Teva product.
- In addition to being the largest generic manufacturer in the world, Teva also offers a growing and robust branded medicine pipeline, with 32 clinical programs for specialty and branded medicines ongoing.
- Teva is committed to providing consumers with access to high-quality health care by developing, producing, and marketing affordable generic drugs, innovative and brand products, and active pharmaceutical ingredients.

Teva Savings to US Healthcare

- Generic drugs saved U.S. consumers and payors $1.68 trillion in the last decade. Of this, the federal government saved approximately $643 billion.
- As the largest generic drug manufacturer in the U.S. market, Teva is responsible for 12.7% of the total savings accruing from generic drugs. This amounts to approximately $214 billion in savings in the last decade attributable to Teva.
- Of the $214 billion in generic healthcare savings attributable to Teva, $82 billion accrued to the federal government, $62 billion to Medicare, and $20 billion to Medicaid (state and federal).

Teva Impact Report

Talking Points, Continued

Teva's Growing Role in Innovation

- New drugs have improved quality of life across virtually all diseases. In the last fifteen years, the FDA has approved more than 500 new medicines.
- Through 2019, Teva expects to launch 27 new brand products. Anticipated near-term approvals and launches include extended-release abuse-deterrent hydrocodone as well as several inhalers.
- In 2015, Teva's generic and brand R&D spending totaled more than $1.4 billion.
- Teva develops and manufactures innovative pharmaceutical and biopharmaceutical products for central nervous system diseases, such as multiple sclerosis and pain, respiratory diseases and other areas.
- In addition to researching and developing innovative new medicines, Teva's "Patient Services and Solutions" helps U.S. patients with critical diseases secure reimbursement, ensures timely arrival and administration of medicines, and assists with adherence.

Teva's Economic Footprint in the US

- Teva directly employs more than 6,500 Americans and supports another 40,000 indirect U.S. jobs, contributing through the value of the goods and services they provide, more than $8.9 billion in the United States in 2015.
- Teva has a far-reaching impact on the U.S. economy with 24 facilities in 10 states and Puerto Rico and more than 46,500 direct and indirect jobs are attributed to Teva in the United States.
- Teva contributed more than $400 million in federal taxes and $270 million in state and local taxes in 2015.
- These numbers underscore the importance of fostering US innovation; a biopharmaceutical company represents not only high-paying, highly-skilled jobs, but also supports extensive indirect employees such as contractors, construction teams, research labs, and catering companies, to name a few.

Teva Giving Back to Communities

- In addition to donating tens of millions of dollars of medicines to patients in need across the United States and around the world in 2015, Teva also provided products at no cost through the Teva Cares Foundation's Patient Assistance Programs to approximately 20,000 patients in the United States who struggle to afford their medicines.
- Beyond its economic impact, Teva is committed to supporting U.S. communities through various charitable activities. For example, Teva is a long-term partner of the National Multiple Sclerosis Society and has raised more than $1 million for Unity Health Care, which provides free or low-cost medical services for low-income individuals in Washington, D.C..
- In 2015, Teva donated millions of dollars to U.S. nonprofit organizations supporting patients and their caregivers as well as supporting science education.
- In 2015, Teva launched a new U.S. product donations program that will provide products to patients in need at more than 1,000 clinics across the United States.

Dermer Meeting

Purpose

On Monday afternoon, you will travel to the Israeli Embassy in Washington, D.C. for a meeting with Israeli Ambassador Ron Dermer. Teva has collaborated with the Embassy in the past, and with Ambassador Dermer when he served as economic attaché, on issues of mutual interest – particularly trade. In addition to connecting with Dermer personally, this meeting is an opportunity to reinforce Teva as a stakeholder in U.S. policymaking and share some of our top objectives – which the Embassy may support or for which they could provide a platform. Teva's Israeli identity is an asset with many U.S. lawmakers but something which the company has minimally leveraged to date. Dermer will likely see the mutual benefit of Teva as a partner and could create opportunities moving forward.

Background

Ambassador Dermer has found himself at the center of some high-profile political battles during his tenure in Washington. From his appointment in 2013, Dermer has been treated with suspicion by the Obama administration, which views him as being hostile to the Democratic Party in general, and the sitting president in particular. He reportedly facilitated Netanyahu's unofficial support for 2012 Republican presidential candidate Mitt Romney during his campaign against Obama and it was Dermer who coordinated Romney's campaign season visit to Israel. Despite the antagonism and tension this support created between Dermer and the incumbent administration, Netanyahu appointed him to serve as Israel's ambassador to the U.S. in the hopes that his understanding of the American political system would allow him to navigate through Washington.

Dermer's relationship with the administration soured even further after he orchestrated Netanyahu's controversial speech before Congress last year on the Iran deal behind the Administration's back. He is also seen by the Administration as the primary agitator with Congress and Jewish organizations against Obama. For this reason, he has hardly any access to the Administration. In Congress, however, he maintains an outstanding relationship with the Republican majority along with reasonable access to Democratic lawmakers, although the more liberal members of the party are, of course, influenced by the White House's outward hostility towards him.

TRADE: Outside of security issues, trade and the U.S.-IL commercial relationship have been a key focus for the Israeli Government here in Washington. The Embassy has prioritized strengthening an already strong economic relationship between the two countries and specifically works to ensure that Israeli industry's interests are not adversely affected by U.S. trade policies, including free trade agreements. To that end, the Embassy maintains good working relationships with the U.S. Department of Commerce, the Office of the U.S. Trade Representative and the Senate Finance and House Ways and Means Committees.

The U.S.-IL Free Trade Agreement (FTA), signed in 1985, implemented phased-in tariff reductions on manufactured goods, culminating in the complete elimination of duties over the course of 10 years. Trade in goods between the two countries has grown exponentially, increasing more than eightfold from $4.7B to $38B over the past three decades. The U.S. has a trade deficit with Israel, which is the U.S. Government's primary point of focus in the commercial relationship--**Israel's exports of goods to the U.S. totals around $23B, with pharmaceutical products as the largest export category**, excluding diamonds.

The FTA has also played a key role in spurring Foreign Direct Investment (FDI) between the two countries. Based on the most recent available data from 2013, Israel is among the top 20 suppliers of FDI into the United States, despite a population of only 8.5 million people.

Dermer Meeting

Background, Continued

INTELLECTUAL PROPERTY: The U.S.-Israel FTA does not list any specific IP commitments that the parties must undertake. The U.S. Government has been applying pressure over the past few years to update the FTA so that it reflects more modern trade standards. This could lead to discussions around exclusivity for biologic drugs, a protection that is currently granted only to new chemical entities under Israeli Law.

The Embassy and Ambassador Dermer in his previous role have worked vigorously in the past to resolve the IP concerns of the U.S. and its innovator pharmaceutical industry. Israel was placed for many years on the USTR Special 301 Report, an annual report which lists markets that the U.S. Government believes do not provide adequate and effective intellectual property rights protection with respect to pharmaceuticals. In early 2010, after mounting pressure to block Israel's bid to join the OECD, the Israeli Minister of Industry and Trade at the time, Ben-Eliezer, and former USTR Ambassador Kirk, signed a Memorandum of Understanding (MOU), outlining three legal changes for Israel to make with regard to its patent system. Teva worked closely with all relevant stakeholders, including the Embassy, to reach the MoU struck between the two governments. In early 2014, Israel's Knesset passed the final legislative piece that the parties had agreed on in the MOU and Israel was subsequently removed from the 301 Watch List.

The IP-related measures passed by the Knesset were as follows:

- **Data Protection**- Israeli law was amended to provide up to 6.5 years of data exclusivity for new chemical entities if the first marketing approval of the product is received in any recognized country, or up to 6 years in case the first marketing approval of said product is received in Israel. This is up from 5.5/5 years, respectively, as existed prior to the change.

- **Patent Term Extensions**- Israel strengthened its PTE regime so that up to full 5 years of extensions are now provided to basic patents; To improve the PTE system, Israel reduced the number of countries that serve as a reference for the extension--from 21 to 6 (U.S.+ 5 EU). It also eliminated the "two state requirement" for granting PTEs, whereby an extension in Israel could have only been granted if extensions were provided in the United States and in at least one of the other reference countries.

Dermer Meeting

Discussion Points

Thank the Ambassador for Embassy support for Tevadaptor

- Earlier this year, the U.S. Federal Government released a protocol on closed air filtration systems which excluded our product Tevadaptor, made in Kiryat Shmona, Israel, thereby allowing our competitors to argue that its absence from the protocol was evidence that our product was unsafe/not advisable. As a result, some contracts were withdrawn, and the product line faced potential elimination in the U.S. market. Teva Government Affairs engaged allies, including the Israeli Embassy, to protest this biased draft protocol and secured a bi-partisan congressional letter to support the efforts.

- The Israeli Embassy submitted comments to the protocol at our request and supported the inclusion of this issue on the agenda for the bilateral meeting between Israeli Minister of Health Rabbi Yaakov Litzman and U.S. Secretary of Health and Human Services Sylvia Burwell.

- In response, the U.S. government agency announced that this biased protocol will be replaced with one that includes Tevadaptor and issued a warning letter to our competitors for their false presentation of the draft protocol.

Highlight Teva's breadth and position us as a partner for lawmakers seeking to drive innovation while providing access and sustainability in the system:

- Teva plays a critical role in delivering value to patients and the U.S. healthcare system by providing affordable generic medicines and innovative pharmaceuticals - one out of every three Americans use a Teva product, and one in eight generic U.S. prescriptions is filled with a Teva product.

- Teva has locations in 10 states and Puerto Rico and more than 6,500 employees in the United States. Teva expects to launch 27 innovative products by 2019 with a focus in CNS and Respiratory.

- As the largest generic drug manufacturer in the U.S. market, Teva is responsible for 12.7 percent of the total accruing from generic drugs -- **approximately $214 billion in savings in the last decade attributable to Teva alone** as well as 46,500 direct and indirect jobs.

- Healthcare is transforming – our scientific and technological capabilities are growing, patients are demanding more and Teva can leverage a fully integrated brand and generic portfolio with solutions that go "beyond the pill" to focus on people's overall health.

This is a particular opportunity to educate the Israeli government in D.C., who has long considered Teva a generics player.

- Teva's strategy combines both generic and innovative products, improvements to existing molecules to meet unmet patient needs and offerings that go beyond the pill.

- We are an innovator and competitor in the marketplace and as such, are uniquely positioned in the industry to take balanced positions on IP matters, taking into account the need to incentivize innovation and broader ways to meet patient needs as well as promoting access.

Updating the US-IL FTA and IP issues:

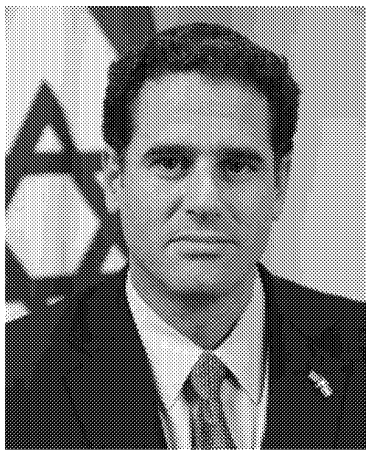
- The U.S. choice to establish a first-ever trade agreement with Israel reflects the two nations' strong economic partnership. The FTA has served as an instrumental tool to enhance trade between the countries, from which Teva has greatly benefitted.

Dermer Meeting

Discussion Points, Continued

- From eliminating tariffs on our products to spurring FDI in the United States, the FTA is a key platform for our commercial prosperity with our largest trading partner.
- Teva has been willing to compromise in the past on important IP issues related to Israel for the sake of national interests. However, we would prefer that IP provisions be dealt with outside of the framework of the FTA and offer our willingness to partner with the Embassy on striking the right balance on these IP issues as they arise.

Offer to host visiting delegations in Israel in coordination with the Embassy as well as future events in the U.S. highlighting the strength and importance of the U.S.-IL Commercial relationship.



Ron Dermer Biography

Ron Dermer has served as Israel's ambassador to the U.S. since 2013. He previously served as the Minister for Economic Affairs in the Israeli embassy in Washington from 2005-2008, and as senior advisor to Prime Minister Netanyahu from 2009 to 2013.

Born in 1971, Dermer grew up in Miami Beach, Florida, in an Orthodox Jewish family that was heavily involved in politics. Both his brother and late father served as mayor of Miami Beach as candidates of the Democratic Party. The Dermer family also has close ties to the Republican Party, particularly with the Bush family, and backed President Bush's reelection bid in 2004. Ron himself is affiliated only with the Republican Party and enjoys especially deep and longstanding relationships with Washington's Republican establishment, particularly its neoconservative wing.

Dermer earned a B.S. in Finance and Management from the Wharton School of the University of Pennsylvania in 1993 and a degree in Philosophy, Politics and Economics (PPE) from Oxford University in 1996.

Shortly thereafter, in 1997, he immigrated to Israel, yet by any measure Dermer is still markedly more American than Israeli, both culturally and politically. Even though Dermer long ago replaced his American passport with an Israeli one, his understanding of U.S. politics and public opinion remains much better than his familiarity with their Israeli parallels.

Dermer began his political career in Israel as a campaign manager for Natan Sharansky's Yisrael b'Aliyah elections campaign in 1996 and 1999. He also co-wrote Sharansky's best-selling book *The Case For Democracy: The Power of Freedom to Overcome Tyranny and Terror*, which casts the Israeli-Palestinian conflict as a front in the global struggle between free societies and tyrannical ones. President Bush cited this book as a central influence on his "freedom agenda" to "democratize" the Middle East by force.

It was Sharansky who first introduced Dermer to Netanyahu in 1999. The two have since become very close – Netanyahu being the son of a renowned historian was especially drawn to Dermer's deep understanding of history – and Dermer is today Netanyahu's closest trustee. In his capacity as Netanyahu's advisor, Dermer served as his chief foreign policy proxy, strategic consultant, crisis manager and speechwriter. Dermer has for years developed and packaged Netanyahu's soundbites in order to make them palatable, particularly to a foreign audience.

Schumer Meeting

Purpose

After the retirement of current Senate Minority Leader Harry Reid at the end of 2016, Senator Schumer is expected to rise to the top senate leadership spot for the Democratic Party. Schumer has long been a supporter of the generic drug industry and is very familiar with Teva. He is a skilled legislator and is effectively one of the gatekeepers on almost anything that moves through the senate.

Your meeting on Tuesday with the senator provides the opportunity to establish a high-level relationship with a key lawmaker, highlight Teva's contribution in the U.S. and discuss the company's evolution, your vision and the too-often contentious dynamic between lawmakers and the industry. This is also a good opportunity to underscore our commitment to addressing prescription drug abuse, which is an issue the senator cares about.

Background

Currently serving in his third term in the Senate, Senator Charles "Chuck" Schumer is New York's senior senator first elected in 1998. He served in the U.S. House of Representatives from 1981 through 1999, and has spent the entirety of his professional career in public service. As a well-respected, outspoken, and influential leader in the Democratic Party, Schumer's support is critical for moving issues forward. Depending on the outcome of the upcoming elections, Schumer will be the next Minority or Majority Leader of the Senate.

It is critical that Teva maintains a close relationship with Schumer due to his level of influence and membership on both the Senate Finance and Judiciary Committees. He views himself as an early proponent of generic medicines but he has reached out more broadly across the industry as he has grown in seniority within Senate leadership. He helped lead the fight in the early 2000s to secure changes to the Hatch-Waxman legislation that addressed unnecessary delays in generic entry and competition, and was a strong supporter of the health reform law and the creation of a pathway for biosimilars. Most recently, Teva has worked with Schumer's office on prescription drug abuse and the requirements of generic abuse-deterrent formulations, the Medicaid Rebate CPI penalty, patent reform and an IPR exemption for pharmaceutical patents and biosimilars. Teva should encourage well-known advocates such as Schumer, who understand the dynamics of a commodity marketplace and the downward trend of generic drug prices.

Debra Barrett served on his legislative staff as his Health Care Policy Aide from 1999-2001 and the company currently has an excellent working relationship with his office.

Teva currently employs approximately 250 New Yorkers in two locations – Pomona and North Tonawanda.

Discussion Points

Highlight Teva's breadth and direction and position us as a partner for lawmakers seeking to drive innovation while providing access and sustainability in the system.

- Teva plays a critical role in delivering value to patients and the U.S. healthcare system by providing affordable generic medicines and innovative pharmaceuticals - one out of every three Americans use a Teva product, and one in eight U.S. prescriptions is filled with a Teva product.
- Teva has locations in 10 states and Puerto Rico and more than 6,500 employees in the United States.
- As the largest generic drug manufacturer in the U.S. market, Teva is responsible for 12.7 percent of the total savings accruing from generic drugs -- **approximately $214 billion in savings in the last decade attributable to Teva alone**.

Schumer Meeting

Discussion Points , continued

- Critics have pointed to specific generic drug price increases as illustrative of an overall industry trend, however from 2008 through 2014, the most commonly used generic medicines decreased in prices by 62%.
- Teva expects to launch 27 innovative products by 2019 with a focus in CNS and Respiratory.
- Healthcare is transforming – our scientific and technological capabilities are growing, patients are demanding more and Teva can leverage a fully integrated brand and generic portfolio with solutions that go "beyond the pill" to focus on people's overall health.

Cost containment efforts must focus on the right players, the right policy, and the right solution.

- Policymakers are rightly focused on costs and the sustainability of the system but in developing policy solutions, we must be careful to create solutions that do not negatively impact patients.
- To put it in perspective, prescription drugs account for 10% of overall health spending and have remained at that level for more than 50 years. In fact, premium increases in 2016 were estimated to be $25.26, with just $3.29 of that increase due to prescription medicines.
- However, patients are now paying nearly 20% of their prescription drug costs out-of-pocket, compared to 5% of out-of-pocket costs for hospital care.
- Policies "solutions" that undermine broader competition within the marketplace could ultimately undermine patient access. A good example of this is the recently passed CPI penalty for generic price increases.
    - A new law will likely impede the natural market-driven dynamics that have yielded U.S. healthcare savings of $1.5 trillion from generic drugs over the past decade.
    - Under current law, both brand and generic drug manufacturers pay a fee (a "rebate") for every drug sold in Medicaid.
    - Until the fall of 2015, only brand manufacturers were penalized when their prices exceeded the consumer price index (CPI).
    - This "CPI penalty" was extended to generic manufacturers, despite the vast differences between the brand and generic market.
- This example illustrates that understanding the differences in market dynamics between generic and innovative medicines is imperative in designing common sense policy that does no harm to patients.
- With our diverse portfolio, Teva is in a unique position to be part of the solution because of:
    - **our diverse portfolio – generic and specialty businesses** [savings plus price increases, plus price erosion], **have delivered in excess of $650M in savings in 2015.**
    - our focus on improving existing molecules to meet unmet patient needs.
    - our commitment to developing technologies that go beyond the pill and help deliver additional value to patient, payors and prescribers.

Schumer Meeting

Discussion Points, Continued

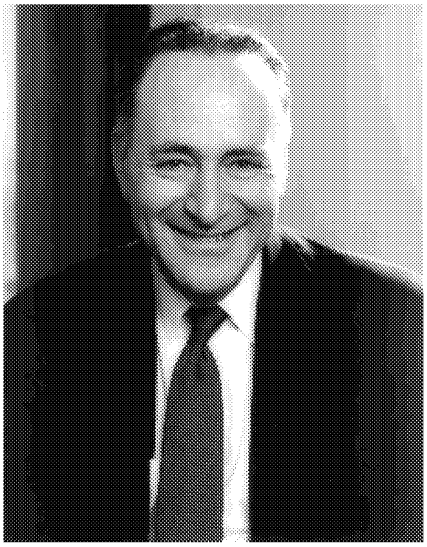
Teva is committed to helping find solutions to the prescription drug abuse epidemic.

Millions of Americans are struggling from chronic and debilitating pain and they need access to treatment. Unfortunately, the misuse of these products has led to a tragic epidemic of prescription drug abuse in the U.S. Teva is committed to ensuring care while addressing the abuse through medicines with abuse-deterrent technology.

- Educate the senator about Teva's current efforts on the development of abuse deterrent opioids.
- Inform him about Teva's recent meeting with FDA Commissioner Califf on the issue [*Note: this may be a place to discuss the point about ultimately removing non-AD products based on whether we've made progress on that issue internally*].
- Teva believes that abuse-deterrent technology, while not a silver bullet solution, can be an effective tool in curbing opioid abuse and misuse.
- Teva is currently working with industry partners including CVS, Cardinal and the American Medical Association to support a multi-pronged approach to abuse and misuse, which would include prevention programs, prescription drug monitoring programs, provider education and abuse-deterrent technology.
- Teva has been working closely with Senator Roberts (R-KS) on legislation that provides additional exclusivity for the development of both brands and generics that achieve the abuse deterrent label claim from FDA and directs FDA to consider abuse-deterrent technology as a condition of approval, allowing for multiple technologies to be on the market concurrently.
- Continuing innovation is critical for staying ahead of those who seek to divert or abuse pain medicine. Abuse deterrence is similar to a lock, and until we succeed in designing an unbreakable lock, further innovation is needed.

Schumer Meeting

Charles Schumer Biography



U.S. Senator Charles "Chuck" Ellis Schumer has dedicated his career to protecting the middle class and helping those working to reach it. Though he has become a leader in finding common sense solutions to national issues, Chuck has built a reputation as a tireless fighter for New York, visiting all 62 counties every year and talking to constituents in every corner of our state.

Chuck was born in Brooklyn, NY on November 23, 1950 to parents Selma, a homemaker active in the community, and Abe, who owned a small exterminating business. Chuck grew up the Sheepshead Bay neighborhood and with his siblings, Fran and Robert, attended PS 197 and Madison High School. Chuck has two daughters, Jessica and Alison, and he still resides in Brooklyn with his wife, Iris Weinshall.

After graduating from Harvard College and Harvard Law School in 1974, Chuck returned home and was elected to the New York State Assembly where he soon made his mark with his trademark vigor and tireless advocacy. In 1980, at 29, Chuck ran for and won the seat in the 9th Congressional District.

Chuck represented the 9th CD in Brooklyn and Queens for eighteen years, where he established his reputation as a pioneer in the fight against crime and as a consumer advocate. In 1998, Chuck was elected to the U.S. Senate; he became New York's senior senator when Senator Daniel Patrick Moynihan retired in 2000. Throughout his time in the Senate, Chuck has made improving New York's economy his top priority, bringing affordable air service to Upstate New York and the Hudson Valley and delivering over $20 billion in aid to New York City following the attacks on September 11, 2001. Chuck was the author of legislation that eliminated barriers that delay low-cost generic medications from entering the marketplace and led the charge to make college tuition tax deductible. He also aggressively championed agricultural measures to preserve vital market support programs for New York's dairy farmers and crop growers.

Following the elections of 2006, Majority Leader Harry Reid (D-NV) appointed Chuck to serve as Vice Chair of the Democratic Conference, the number three position on the Democratic Leadership team and a position he continues to hold. After New Yorkers re-elected him for a third term in 2010, Chuck took on an expanded role in the Senate as Chairman of the Democratic Policy and Communications Center. Chuck also serves as the Ranking Member on the Senate Rules Committee, which oversees federal elections, voting rights, campaign finance, and the operation of the Senate complex.

In addition, Chuck sits on the Committee on Banking, Housing, and Urban Affairs; the Judiciary Committee, where he is Ranking Member of the Subcommittee on Immigration, Refugees, and Border Security; and the Joint Committee on the Library.

McConnell Meeting

Purpose

As the leading Republican in the U.S. Senate, Mitch McConnell is the most senior member and is responsible for driving the legislative agenda. He has been the most vocal opponent to President Obama's agenda over the past 8 years and works tirelessly to keep his party united, particularly during this fractious campaign season.

This meeting on Tuesday provides an opportunity to establish a high level relationship with a key lawmaker and thank the senator for his efforts to support innovation and competition. Most importantly, the issue of prescription drug abuse is a primary concern for the senator given its prevalence in his home state of Kentucky. This meeting allows Teva to be seen as a responsible actor and part of the solution with our abuse-deterrent technology.

Background

In the Senate, McConnell has led the opposition to the Affordable Care Act and been the chief proponent for repealing the law. In terms of healthcare priorities however, Senator McConnell's top issue is addressing the problem of prescription opioid abuse, largely due to the scope of the problem in his home state of Kentucky, where opioid abuse in southeastern Kentucky is among the worst in the nation.

Under his leadership, the Senate recently passed legislation to address the opioid abuse problem, the bipartisan Comprehensive Addiction and Recovery Act (CARA). CARA expands education and prevention initiatives, improves treatment programs, and increases law enforcement efforts. Even before the opioid epidemic became a top national political and policy issue, McConnell took a leading role in meeting with public officials and crafting legislation. Such a role is not common for Majority Leaders, especially McConnell, who focuses on the bigger picture and the interplay of policy and politics.

McConnell has historically been industry friendly, and has often sided with the branded side of our industry on issues of IP. He has opposed efforts to increase liability or expand rebates and penalties on the pharmaceutical industry. He has historically been sensitive to concerns that pricing policies may negatively impact incentives for innovation or competition. He is broadly aligned with the pharmaceutical industry on most drug pricing policy concepts.

It is critical that Teva maintain a close relationship with McConnell due to his level of influence and Teva has a long time consultant, Ginger Loper, who is very close to the Senator.

McConnell Meeting

Discussion Points

Teva is committed to helping find solutions to the prescription drug abuse epidemic.

Millions of Americans are struggling from chronic and debilitating pain and they need access to treatment. Unfortunately, the misuse of these products has led to a tragic epidemic of prescription drug abuse in the US. Teva is committed to ensuring care while addressing the abuse through medicines with abuse deterrent technology.

- Educate the Senator about Teva's current efforts on the development of abuse deterrent opioids.
- Inform him about Teva's recent meeting with FDA Commissioner Califf on the issue [*Note: this may be a place to discuss the point about ultimately removing non AD products based on whether we've made progress on that issue internally*]
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- Teva has been working closely with Senator Roberts (R-KS) on legislation that provides additional exclusivity for the development of both brands and generics that achieve the abuse deterrent label claim from FDA and directs FDA to consider abuse-deterrent technology as a condition of approval, allowing for multiple technologies to be on the market concurrently.

Credit McConnell and Senate Republicans for helping raise concerns over the FDA's draft rule regarding generic drug labeling.

- The proposed rule would expose generic drug manufacturers to increased liability by extending the process afforded to brand-drug makers to unilaterally change drug labels prior to final approval by the agency.
- This would mean in practice that one medicine could have different labels leading to patient and/or provider confusion, thus undermining consumer confidence in generic medicines.
- Thanks to opposition from McConnell and other Senate Republicans, the FDA has once again delayed finalizing the draft rule, this time until mid-2017.
- We hope that this signals FDA recognition of this ill-advised policy and that the agency will withdraw the rule in its current form.

Highlight Teva's breadth and direction and position us as a partner for lawmakers seeking to drive innovation while providing access and sustainability in the system.

- Teva plays a critical role in delivering value to patients and the U.S. healthcare system by providing affordable generic medicines and innovative pharmaceuticals - one out of every three Americans use a Teva product, and one in eight U.S. prescriptions is filled with a Teva product.
- Teva has locations in 10 states and Puerto Rico and more than 6,500 employees in the United States.

McConnell Meeting

Discussion Points, Continued

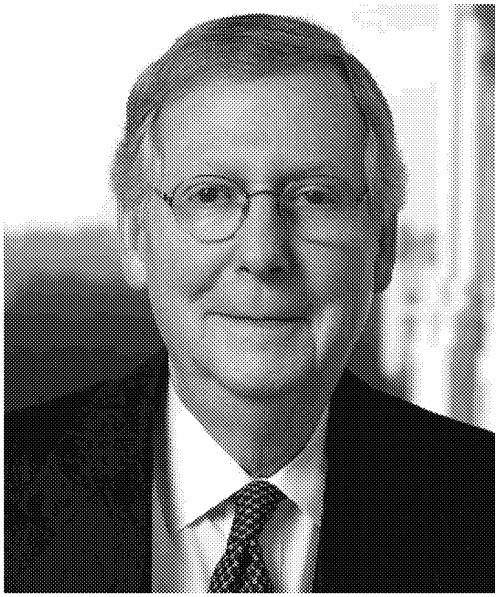
- As the largest generic drug manufacturer in the U.S. market, Teva is responsible for 12.7 percent of the total accruing from generic drugs -- **approximately $214 billion in savings in the last decade attributable to Teva alone**.
- Critics have pointed to specific generic drug price increases as illustrative of an overall industry trend, however from 2008 through 2014, the most commonly used generic medicines decreased in prices by 62%.
- Teva expects to launch 27 innovative products by 2019 with a focus in CNS and Respiratory.
- Healthcare is transforming – our scientific and technological capabilities are growing, patients are demanding more and Teva can leverage a fully integrated brand and generic portfolio with solutions that go "beyond the pill" to focus on people's overall health.

Policymakers are rightly focused on costs and the sustainability of the system but in developing policy solutions on "pricing", we must be careful to first "do no harm."

- In an effort to contain costs, lawmakers have moved to support policies – such as price controls or expanded penalties – that will lead to less innovation, competition and access for patients.
- Teva can be a part of the solution because of:
  - our diverse portfolio – **in 2015**, for example, **taking into account our generic and specialty businesses** [savings plus price increases, plus price erosion], **Teva has delivered in excess of $650M in savings.**
  - our focus on improving existing molecules to meet unmet patient needs.
  - our commitment to offerings that go beyond the pill and help deliver additional value to patients, payors and prescribers.
- These are solutions that can bring value by meeting patient needs, improving health outcomes and subsequently containing costs.

McConnell Meeting

Mitch McConnell Biography



Mitch McConnell has served as U.S. Senate majority leader since 2015. He is only the second Kentuckian to serve as majority leader in the Senate; the first, Alben Barkley, led the Democrats from 1937 to 1947.

McConnell has been called "the most conservative leader of either party in the history of the Senate." He has also earned a reputation as a "master tactician" for permanently locking in critical tax relief for working families and small businesses, and putting in place the most significant spending reduction legislation in a generation. In 2015, TIME Magazine named him one of its 100 Most Influential People in the World.

Since Republicans took charge of the Senate in 2015, McConnell has worked to restore the legislative process by empowering committees and individual senators.

As a result, the Senate has attained a number of significant legislative accomplishments under his leadership: from replacing No Child Left Behind with the most significant K-12 education reforms in years to passing a major overhaul of America's outdated energy policies to taking action on America's growing opioid and heroin epidemic.

McConnell previously served as the Republican Leader in the 110th through 113th Congresses, a position he was unanimously elected to by his colleagues every two years since 2006. He also served in leadership as the majority whip during the 108th and 109th Congresses and as chairman of the National Republican Senatorial Committee during the 1998 and 2000 election cycles.

McConnell is Kentucky's longest-serving senator. First elected to the Senate in 1984, he made history that year as the only Republican challenger in the country to defeat a Democrat incumbent and as the first Republican to win a statewide Kentucky race in nearly two decades. McConnell was elected to a record sixth term in 2014 with broad support from across the commonwealth, winning 110 of Kentucky's 120 counties.

McConnell currently serves as a senior member of the Appropriations, Agriculture and Rules Committees. Before his election to the U.S. Senate, McConnell served as county judge-executive of Kentucky's Jefferson County, as deputy assistant attorney general to President Gerald Ford, as chief legislative assistant to U.S. Senator Marlow Cook, and as an intern on Capitol Hill to Senator John Sherman Cooper.

McConnell was born in Sheffield, Alabama, in 1942 and moved to Louisville, Kentucky with his family at the age of 13. He graduated with honors from the University of Louisville. He is also a graduate of the University of Kentucky College of Law, where he was elected president of the Student Bar Association. He is the proud father of three daughters, and is married to the Honorable Elaine L. Chao, who served for eight years as President George W. Bush's secretary of labor.

Israeli Delegation Reception

Purpose

On Tuesday afternoon, you will return to Capitol Hill for an event jointly hosted by the Senate Finance Committee, which has jurisdiction over trade, and the Israeli Embassy to celebrate the 30th anniversary of the US-IL Free Trade Agreement. You will be a keynote speaker at the event with an opportunity before a friendly audience and key Congressional members to showcase our leading role in the U.S. – IL commercial relationship. It is also a platform to talk about how Teva is transforming its business model and leveraging the world's largest medicine cabinet to reach patients in innovative ways.

Note: the event will be open to the media. We will have a clearer understanding of media presence closer to the date of the event and Teva's Corporate Reputation staff will be on site.

Background

The Embassy was eager to use the opportunity of the Select USA Summit and the attendance of top Israeli business leaders to promote the U.S.-IL commercial relationship and underscore for Congressional members the value brought by Israel and Israeli companies to the United States. The Senate Finance Committee has jurisdiction over trade matters in the Senate and oversight of the Office of the U.S. Trade Representative, U.S. Department of Commerce and the Center for Medicare and Medicaid Services – the government's reimbursement body for healthcare.

Free Trade Agreements have increasingly become vehicles for stakeholders to pursue policy change. The Trans Pacific Partnership (TPP), which includes 12 countries and represents 40% of the world's trade, is still outstanding after six years of negotiation. The agreement includes new provisions for pharmaceutical intellectual property as well as regulatory and trade measures that will impact Teva's business. We have been supportive of the package but not publicly lobbying on it.

Similarly, the reopening of the U.S.-IL Free Trade Agreement would create another opportunity for policymaking. The U.S.-IL Free Trade Agreement (FTA), signed in 1985, implemented phased-in tariff reductions on manufactured goods, culminating in the complete elimination of duties over the course of 10 years. Trade in goods between the two countries has grown exponentially, increasing more than eightfold from $4.7B to $38B over the past three decades. The U.S. has a trade deficit with Israel, which is the U.S. Government's primary point of focus in the commercial relationship--Israel's exports of goods to the U.S. totals around $23B, with pharmaceutical products as the largest export category, excluding diamonds.

For example, Pharma Israel, supported by PhRMA in the U.S., is aggressively lobbying for the adoption of biologic protection in the Israel FTA where the country currently has none. Teva has been willing in the past to compromise on critical IP issues related to Israel for the sake of national interests. We are interested in partnering with the Israeli government to strike the right balance but would prefer to deal with IP provisions outside of the FTA, mostly because it offers Israel more flexibility.

The FTA has also played a key role in spurring Foreign Direct Investment (FDI) between the two countries. Based on the most recent available data from 2013, Israel is among the top 20 suppliers of FDI into the United States, despite a population of only 8.5 million people.

Israeli Delegation Reception

Background, Continued

As Chairman of the Senate Finance Committee, Utah Senator Orrin Hatch considers himself the godfather of the pharmaceutical industry as a result of the Hatch-Waxman Act. There is a natural connection for Teva and an opportunity to showcase the company's evolution and our role in the transformation of health care.

He is also a vocal proponent of robust intellectual property rights protection, especially those related to the pharmaceutical industry, advocating for nothing less than 12 years of protection for biologic drugs domestically and around the world. Teva, at the time the biosimilar pathway was created in the U.S., advocated for something closer to 7-9 years of exclusivity in an effort to balance innovation and access. More recently, Teva has not publicly advocated on this issue. Hatch has been leading the battle in Congress to ensure that 12 years of protection are provided under the TPP Agreement and is reportedly working on "fixes" to the TPP text. He may raise the issue with you but it would be preferable to stay away from a discussion about the number of years and instead note that Teva supports strong IP.

Senator Hatch is a prominent supporter of Israel, and visited the country last month to meet with Prime Minister Benjamin Netanyahu.

Discussion Points

Talking points for your address are under development in coordination with CEO Office and will be provided separately from this document

On Trade— The U.S. choice to establish its first-ever trade agreement with Israel reflects the two nations' strong economic partnership. The FTA has served as an instrumental tool to enhance trade between the countries, something which Teva greatly benefits from —the FTA serves as a key platform for our commercial prosperity and our close relationship with our largest trading partner.

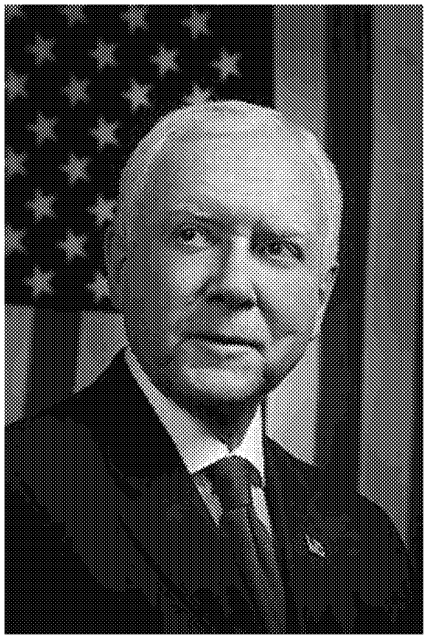
Senator Hatch helped open the door for Teva to pioneer the generic industry in the United States where we remain leaders in providing medicines to American citizens - 1 in 8 generic prescriptions – with $214B in savings to the U.S. healthcare system over the past decade.

Teva is the leading Israeli investor and job creator in the United States.

On IP/exclusivity -- Teva is an innovator and a competitor in the marketplace and as such, is uniquely positioned to take a balanced approach on IP matters -- taking into account the need to incentivize innovative and broader ways to meet healthcare needs as well as promoting access. (Note: We recommend you stay away from talking specific numbers on biologics exclusivity with Senator Hatch and instead reaffirm Teva's support for strong IP protection).

Israeli Delegation Reception

Orrin Hatch Biography



Orrin Grant Hatch was born on March 22, 1934, to Jesse and Helen Hatch. He married Elaine Hansen of Newton, Utah in 1957. Orrin and Elaine Hatch are the proud parents of six children, 23 grandchildren and 14 great-grandchildren.

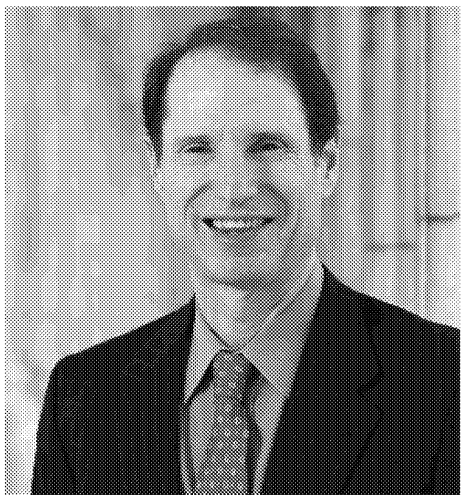
Now in his seventh term as Utah's senator, Orrin Hatch is the most senior Republican in the Senate. Among his many initiatives are the Balanced Budget Amendment to the Constitution, the Strengthening Our Commitment to Legal Immigration and America's Security Act, the Religious Freedom Restoration Act, the Americans with Disabilities Act, the Antiterrorism and Effective Death Penalty Act, and the Utah School Trust Lands Exchange Act.

Senator Hatch continues to lead in the fight to repeal Obamacare. He is on the front lines of legislative battles to secure the nation's borders, stop the forced unionization of American workers, and to bring fiscal restraint back to Washington by ending the reckless

Senator Hatch is the Chairman of the Senate Committee on Finance. He is also a member (and former Chairman) of the Judiciary Committee; a member (and former Chairman) of the Senate Health, Education, Labor, and Pensions Committee; and a member of the Joint Committee on Taxation. He also has the honor of serving on the Board of Directors for the Holocaust Memorial Museum in Washington, D.C.

Israeli Delegation Reception

Ron Wyden Biography



Ron Wyden was born in Kansas to Jewish refugees from Nazi Germany; his father changed the family name from Weidenreich to Wyden. Ron grew up in Palo Alto, California. He attended (1967–69) the University of California, Santa Barbara, on a basketball scholarship before transferring to Stanford University, where he received a bachelor's degree (1971) in political science. He then studied law (J.D., 1974) at the University of Oregon. After graduating, Wyden worked as an advocate for the elderly, cofounding (1974) the Oregon Gray Panthers and serving as director of the Oregon Legal Services for the Elderly (1977–79).

During that time he married (1978) Laurie Oseran, and the couple had two children before divorcing in 1999. He later wed (2005) Nancy Bass, and they had three children.

In 1980 Wyden ran for the U.S. House of Representatives and won. He took office in 1981 and was reelected seven times. In 1996, when Sen. Robert Packwood resigned from the U.S. Senate, Wyden ran for his seat in a special election and won by a narrow margin. He entered the Senate later that year.

While in Congress, Wyden earned a reputation as a moderate to liberal Democrat who typically voted with his party leadership. However, he also argued for what he called "principled bipartisanship," and in that spirit he wrote or cosponsored numerous bipartisan bills on such issues as health care, infrastructure, tax reform, and natural resource policy. Wyden opposed the wars in Afghanistan and Iraq, while supporting legislation to deny the right of habeas corpus to enemy combatants. He also advocated making English the official language of the United States. In 2010 Wyden was treated for early-stage prostate cancer, and he subsequently became active in cancer-related issues. He fought efforts to reduce funding for Medicare and supported the legalization of medical marijuana.

Issue Brief: TPP

Issue Summary Statement

Teva supports ratification of the TPP trade agreement and believes the provisions included strike an appropriate balance between supporting innovation and generic access.

Issue Overview

The Trans Pacific Partnership (TPP) is labeled as the new "Gold Standard" for global trade and represents over 40% of world trade impacting the economic lives of 800 million people. Member countries, many of which are important markets for Teva, include the U.S., Japan, Canada, Australia, New Zealand, Malaysia, Mexico, Singapore, Chile, Peru, Vietnam and Brunei. Other countries including Korea, Indonesia, China, the Philippines and Thailand have informally announced their interest in joining TPP.

The importance of the TPP lies in the geopolitical and economic role that it will play in the Asia-Pacific region as well as in the new standards that it will set for pharmaceutical IP and the implications this will have globally. The treaty must be ratified separately in each TPP country and affected stakeholders are passionately lining up on different sides.

The ratification of the TPP is facing serious opposition in the U.S. and the protective term for biologics is one of the main reasons. If the TPP fails, the member countries will not make any changes to their IP regimes; however, if it is re-opened, as many expect, the term for biologics will likely go up. Industry groups are taking actions to support or oppose the TPP, and Teva has been asked for its position.

Impact to Business

The TPP includes intellectual property provisions that will benefit Teva's products including:

- a defined term of market protection for biologics,
- an optional 3 year exclusivity period for NTEs,
- as well as possible tariff reductions on APIs and finished goods for importers.

While the TPP also includes mandatory patent linkage that could delay generic entry, we believe it will not have a measureable impact in the markets that we supply, and it provides an opportunity to advocate for generic incentives during implementation. If the TPP is not ratified by the U.S. Congress, there is risk that the pharmaceutical chapter will be re-opened and the term for biologic exclusivity could be increased, setting a new global standard that could affect the future of a biosimilar pipeline. For these reasons, Teva supports the ratification of the TPP.

Issue Brief: Drug Pricing

Issue Summary Statement

Given our portfolio and capabilities, Teva is proud to be part of the solution to ensure innovation, access and the sustainability of the U.S. healthcare system.

Issue Overview

The U.S. healthcare system prides itself on supporting innovation and the best pharmaceutical treatments for its citizens. However the cost of the treatments often comes under fire with strong criticism of pharmaceutical manufactures pricing strategies and a call for pricing policy reform.

Recent significant attention on the costs of medications stem primarily from four specific events: 1) the Affordable Care Act has transformed how patients pay for care leading to a substantial increase in out of pocket cost for patients, particularly for pharmaceuticals; 2) the mixed public/private payer system is not designed to support costly novel innovation, and weighing the cost of cures against available public funding in the public payer system remains challenging; 3) recent pricing actions of Valeant and Turing have fostered the impression that all pharmaceutical companies are taking advantage of current system dynamics to maximize return; and 4) the Presidential election provides a natural podium for healthcare issues.

Impact on Business

The national focus on the cost of pharmaceutical medications poses a continuous threat to both the brand and generic industries as it causes legislators and regulators to seek policy intervention "fixes", which could have significant unintended consequences on marketplace dynamics. Recent policies examples include the enacted Medicaid Consumer Price Index (CPI) penalty and the proposed Medicaid Part B reimbursement pilots.

The CPI penalty, passed in 2015, mirrors current brand policy, imposing an additional fee on generic drug manufactures when prices rise faster than inflation. The penalty goes into effect early in 2017 and Teva is estimated to play $21 million per year. Teva is currently working with legislators to mitigate the impact.

Earlier this year, the Centers for Medicare and Medicaid (CMS) released a two-phased proposed rule which would pilot new reimbursement models under the physician buy and bill benefit under Medicare Part B. The first phase would decrease the reimbursement percentage for physician administered drugs. In phase two, the program would test new reimbursement models based on value such as indication based pricing and outcome-based contracts.

It is important to note that while enormous attention has been focused on prescription drug pricing, the rhetoric often misses several key facts:

- prescription drug spending accounts for 10% of overall healthcare spending in the U.S. and has remained at that level for 50 years
- the prices consumers pay do not account for rebates and discounts taken throughout the supply chain by various stakeholders.
- Critics have pointed to specific generic drug price increases as illustrative of an overall industry trend, however from 2008 through 2014, the most commonly used generic medicines decreased in prices by 62%.

Issue Brief: Rx Abuse

Issue Summary Statement

Teva is committed to serving and maintaining access to care for the millions of Americans suffering from chronic pain. As a part of that commitment, Teva has invested in addressing prescription drug abuse through the development of abuse deterrent technologies for opioids and encouraging appropriate utilization of these products.

Issue Overview

More than 100 million Americans suffer from chronic pain and the total U.S. direct and indirect medical and economic costs of healthcare due to pain ranges from $560 billion to $635 billion. These staggering statistics have united national stakeholders in seeking solutions; although many differ on what should be the best approach. At the same time, forty-four American lives are lost every day to prescription opioid overdose and opioid abuse, which costs our country $56 billion each year in healthcare expenses and lost productivity.

Abuse deterrent products are considered an important part of the solution but their utilization is limited due to practical questions on who they should be prescribed for and how abusers or likely abusers should be identified. Current price points prevent the utilization of these products as first line treatments. Secondarily, there is concern that AD technology (ADT) can and will be broken.

To support continuous innovation, Teva Government Affairs successfully engaged members of Congress to support legislation that would encourage innovation of ADT products by providing an extra year of exclusivity for products that receive ADT in their FDA label after having successfully demonstrated their efficacy through human abuse liability studies.

The legislation, titled *Curb Opioid Misuse By Advancing Technologies Act (COMBAT),* also defines the ADT as a condition of approval allowing different abuse deterrent technologies with the same originator product to come on the market at the same time. The COMBAT bill would provide an additional year of exclusivity for a total of 4 years for products approved after the passage of the legislation with ADT in their label, while also ensuring that similar but non-identical innovation will not block competitors from the market. This will introduce a diverse portfolio of ADT into the marketplace.

Teva is currently encouraging the leadership of the U.S. House of Representatives Energy and Commerce Committee and Health Subcommittee to advance bipartisan legislation that would incentivize the development of more FDA certified and approved abuse deterrent opioids. In the past, policy makers have successfully encouraged the development of orphan therapies, tropical disease cures, and new antibiotics through similar incentives. The legislation was introduced by Reps. Griffith (R-VA), Connolly (D-VA) and Bilirakis (R-FL), and has been championed by Senator Roberts (R-KS) in the U.S. Senate but has yet to be introduced.

Impact on Business

Regarding utilization of opioids, care management standards are expected to limit the dispensing of opioids further through parameters such as the maximum prescriber patient limits and guidelines to push to non-opioid options of pain management. While chronic pain remains a significant burden in the U.S., volumes of opioid dispensing will be negatively impacted. There is an opportunity for the company to demonstrate leadership as a partner in prevention abuse and in the development of effective opioid abuse deterrent technologies with unique pricing offerings to support greater access as a first line tool.

Issue Brief: IPR

Issue Summary Statement

Failing to exempt pharmaceuticals from IPR could disrupt the delicate balance Congress struck under Hatch-Waxman and BPCIA and harm the discovery and development of new cures and treatments for patients across the country.

Issue Overview

There has been a significant effort over the past several sessions of Congress to reform the patent system through the legislative process. One of Teva's top legislative priorities is to advocate for an *inter partes* review (IPR) exemption for pharmaceutical patents. The IPR process has increasingly become subject to abuse in the pharmaceutical space and often used as a tool to achieve a financial benefit without any intention of bringing a product to market. In fact, in the nearly three years since the IPR process became available, no pharmaceutical IPR has resulted in early generic entry.

As part of our efforts, Teva has been an active and engaged partner with PhRMA and BIO and has been adversarial to GPhA on this issue. This partnership has been productive – without the inclusion of an exemption for pharmaceutical patents under IPR, Congress has been unable to pass patent reform legislation.

Hatch-Waxman Act and the Biotechnology Price Competition and Innovation Act (BPCIA) already contain effective, balanced procedures for the resolution of patent disputes in advance of the launch of generic and biosimilar drugs. Provisions in Hatch-Waxman are designed to encourage generic companies to bring patent challenges, and recent data demonstrates that this is exactly what generic companies are doing – in 2012, more than 80 percent of innovator drugs experienced at least one patent challenge before generic entry, up from just 14 percent in 1996.

Many in the industry are being subjected to extortionist practices by entities backed by hedge funds that have filed IPR petitions on the patents for certain drugs, while the hedge funds short the stock of the brand company. There is no evidence that IPRs will allow generic and biosimilar companies to bring products to market more quickly. In the three years since the process has become available, no generic or biosimilar has come to the market as a result of an IPR.

We will continue our partnership with PhRMA and BIO into the next year as we work towards a favorable resolution. Congressional action on a patent reform package is not expected before the election.

Impact to Business

These abuses could ultimately discourage generic drug manufacturers from pursuing patent challenges under the Hatch/Waxman framework in favor of using IPR. Teva has been the subject of IPR filings related to patents that cover NDA-approved products listed in the Orange Book. Multiple IPR petitions have been filed on Copaxone 40 mg (by Mylan and Amneal) and Treanda (by Mylan and Fresenius). Teva has also dealt with IPR troll Neptune Generics. Neptune's typical practice is threatening to file an IPR petition and seeking payment from the patent owner in return for failure to file. Teva declined Neptune's proposal and defended the patent, with the PTAB denying Neptune's petition in all respects.

Issue Brief: Label Changes

Issue Summary Statement

Patient safety is paramount for Teva and as such we oppose the FDA proposal to mandate unilateral label changes for generic medications.

Issue Overview

In May 2016, FDA once again pushed back the release date of a controversial final rule that would require generic drug makers to unilaterally change their labels, this time delaying the rule to April 2017. Teva's Government Affairs team has been actively fighting the rule since the agency proposed it in November, 2013. The proposed rule would extend to generic drug manufacturers the same process afforded brand-drug makers to unilaterally change drug labels prior to final approval by the agency. Under current law, both brand and generic medicines must carry the same label – containing the same warnings – and generic manufacturers are prohibited from unilaterally changing drug labels.

Generic manufacturers are required to wait until a change is approved for the reference listed drug before being able to add it to their label. As a result, when a medication is dispensed by a pharmacy with a medication guide or patient insert, consumers will receive the same information. In late 2014, Teva in collaboration with GPhA and PhRMA proposed an alternative Expedited Agency Review (EAR) process. EAR would establish defined time parameters for FDA to take action on a label change made: 1) following FDA's receipt and review of "new safety information" from an NDA/ANDA holder; or 2) following review of data received through the Sentinel System and/or other databases including global sources that are suggestive of a need for a label. FDA would have to approve the proposed change before either manufacturer revises the label.

Impact to Business

This issue has been the subject of significant litigation leading up to two U.S. Supreme Court cases. In both cases, the Court affirmed that generics do not have the authority to unilaterally make changes and, therefore, are not liable for claims relating to the label. The practical result has been that patients who were hurt and took a generic – unlike those who took a brand prescription – cannot pursue compensation based on a claim that the label failed to warn.

While the industry has important allies from the U.S. Chamber of Commerce to top republicans in Congress, this issue remains a risk given the tremendous public attention and high profile calls for equity for injured patients, regardless of whether they took a generic or a brand.

Issue Brief: Biosimilars

Issue Summary Statement

Teva is committed to supporting healthcare through the utilization of biologics and biosimilars. These discoveries have the potential to transform how we treat and potentially cure complex conditions.

Issue Overview

With only 2 biosimilar approvals in the U.S. thus far, Sandoz's ZARXIO™ (filgrastime-sndz) and Celltrion's INFLECTRA™ (infliximab-ddyb), the FDA remains behind other regions. However as of April, the FDA had over 60 products in the biosimilar development program and with the approval of a complex biosimilar such as INFLECTRA™, approvals are expected to pick up momentum.

Several U.S. biosimilars policy issues including naming; extrapolation; interchangeability/substitution; and biologic exclusivity remain hotly debated. Also of note, negotiations on the Biosimilar User Fee Agreement (BsUFA), which must be reauthorized by Congress every five years, began in March with a deadline of September 31, 2017. Priority BsUFA issues under consideration include review time-frames, FDA-Industry communications in development meetings and funding for the biosimilar review program.

Biosimilar Naming: Teva supports a common protein name and proprietary name for each biosimilar. FDA has strongly indicated that it will require a four letter suffix as well. We believe the suffix should relate to the manufacturer and not be random. This latter position is in line with most PhRMA companies.

Extrapolation: Teva supports extrapolation of indications as it would not be feasible to conduct clinical trials for each indication. Early on, many in the branded industry opposed extrapolation, however, most are now in alignment.

Interchangeability/Substitution: There is dissent within Teva globally on substitution positions – whether to affirmatively support it and what it would require. Colleagues in Europe and Growth Markets are wary of currently supporting a clear path to substitution while U.S. colleagues expressing that substitution will be the only way to penetrate this marketplace. The FDA is expected to issue a long-awaited regulation detailing what will be necessary to achieve an interchangeable rating to a reference biologic product. Teva believes that the statute passed in 2010 requires a switching study to demonstrate safety and achieve an interchangeability rating. FDA has commented that they will not necessarily have this guidance finalized when they approve the first interchangeable biosimilar expected later this year.

Issue Brief: Biosimilars

Issue Summary Statement, Continued

Biologic Exclusivity: The U.S. is the sole country with a different protection regime for biologics than for small molecules, under the law passed on 2010, with new biological products entitled to twelve years of market protection as opposed to five years for New Chemical Entities (NCE). All other countries extend the same level of protection to biologics provided to NCEs, or provide no protection at all (such as Israel). Notably, Pharma Israel, under the direction of U.S. PhRMA, is actively lobbying for the adoption of biologic protection in Israel, which should be addressed in view of the U.S. government's pressure to open and update the 1985 U.S.-Israel Free Trade Agreement.

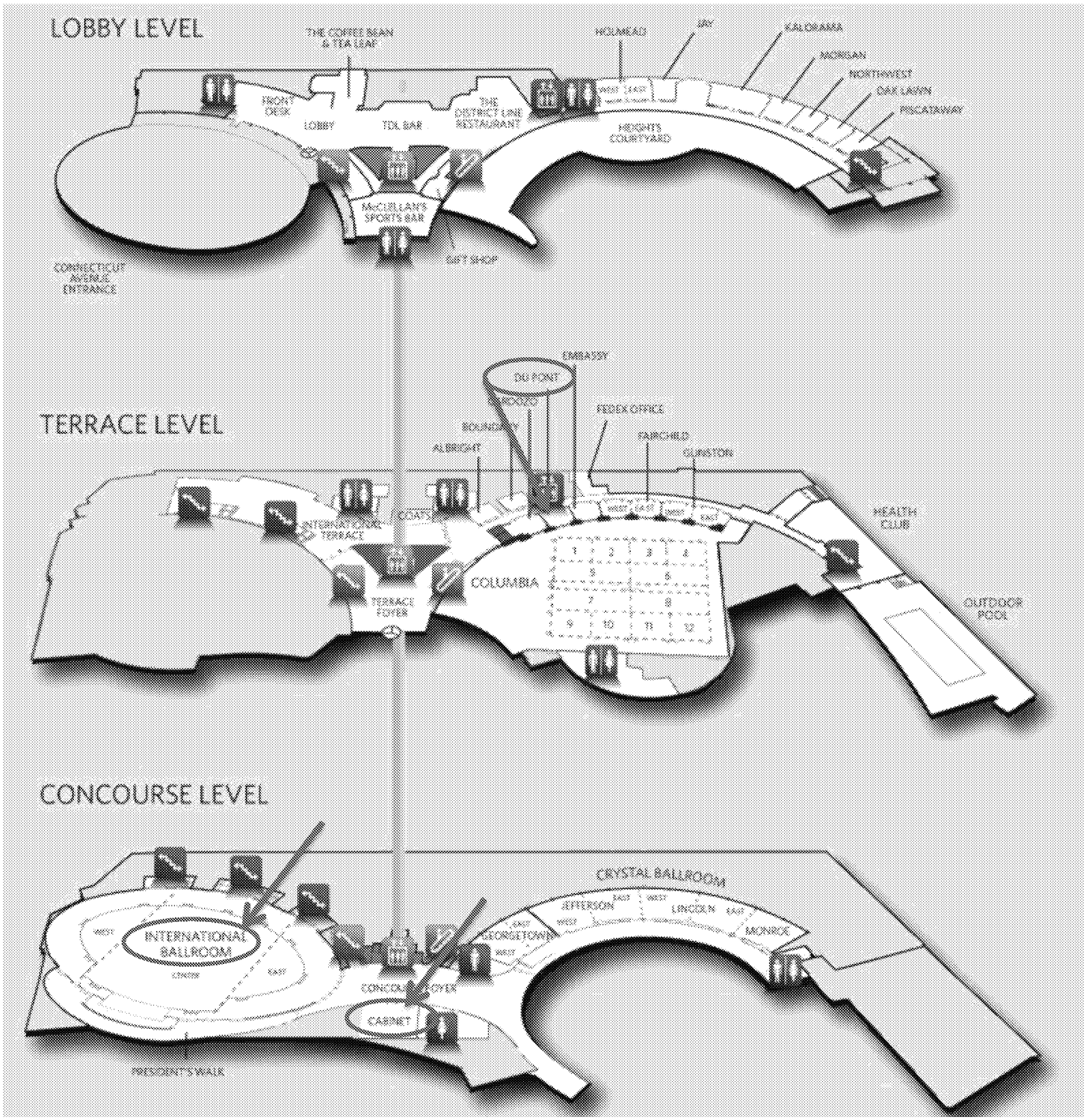
The level of exclusivity granted to biologics in the U.S. is still under robust debate. Every budget proposal of the Obama Administration since the ACA was enacted has repeatedly called for the term of exclusivity to be reduced to 7 years, claiming that it would save Medicaid billions of dollars over the following decade. On a more global level, debates regarding biologic exclusivity nearly derailed the Trans-Pacific Partnership (TPP) discussions. Now ahead of U.S.ratification, PhRMA, BIO and several Republican lawmakers (primarily Senator Orrin Hatch) have launched a campaign to increase the proposed TPP exclusivity period for biologics from the 8 years exclusivity/or 5 years plus other measures currently in the draft agreement to 12 years while getting a commitment from the U.S. Government not to reduce the period to less than 12 years domestically. It is also believed the U.S. trying to include exclusivity language in Transatlantic Trade Investment Partnership TTIP (the US-EU FTA currently being negotiated) in order to lock it down to 12 years in the U.S.

Impact to Business

How the issues raised above are resolved in the U.S. will impact the dynamics of access and price for biosimilars and must inform any of our business development decision-making. Substitution and extrapolation will dictate U.S. market dynamics. While twelve years of exclusivity is settled U.S. law, many policymakers seek to change that. During the passage of the new biosimilar pathway, Teva supported a period of seven to nine years of protection, to balance the significant investment required for the development of biologics with the importance of ensuring access. More recently, Teva has not spoken publicly about the debate surrounding twelve years of exclusivity, save to note that we support strong IP protection for biologic products.

Appendix A:

Washington Hilton Map


LOBBY LEVEL
THE COFFEE BEAN & TEA LEAF
HOLMEAD
SKY
KALORAMA
MORGAN
NORTHWEST
OAK LAWN
PISCATAWAY
FRONT DESK
LOBBY
TDL BAR
THE DISTRICT LINE RESTAURANT
HEIGHTS COURTYARD
McCLELLAN'S SPORTS BAR
GIFT SHOP
CONNECTICUT AVENUE ENTRANCE
TERRACE LEVEL
EMBASSY
DU PONT
FEDEX OFFICE
FAIRCHILD
CLINTON
ALBRIGHT
INTERNATIONAL TERRACE
COLUMBIA
TERRACE FOYER
HEALTH CLUB
OUTDOOR POOL
CONCOURSE LEVEL
CRYSTAL BALLROOM
JEFFERSON
LINCOLN
MONROE
GEORGETOWN
INTERNATIONAL BALLROOM
CONCOURSE FOYER
CARNET
PRESIDENTS WALK

Appendix B:

SelectUSA Full Agenda

SELECTUSA®

2016 INVESTMENT SUMMIT AGENDA

MONDAY JUNE 20, 2016

6:00 AM — **REGISTRATION OPENS**

7:00-8:30 AM — **CONTINENTAL BREAKFAST AND NETWORKING**

8:30-8:40 AM — **COLOR GUARD**

8:40-8:45 AM — **INTRODUCTORY REMARKS**

8:45-9:00 AM — **WELCOME ADDRESS**

9:00-10:00 AM — **PLENARY 1: THE UNITED STATES: GLOBAL INNOVATION STARTS HERE**

Companies of all sizes play a key role in making innovation in the United States a global enterprise – what impact does this trend have on business performance in the United States and around the world? As companies continue to expand their R&D activities in the United States, they simultaneously benefit from and contribute to a growing innovation ecosystem. Leading CEOs will share how the U.S. business climate, state-of-the-art R&D centers, skilled workforce, and other resources helped to shape their global innovation strategies and deliver a positive return on investment.

10:00-10:40 AM — **ARMCHAIR 1: CONVERSATION WITH A GLOBAL INNOVATOR**

Join a discussion with a high-profile corporate leader on how a strong culture of innovation inspired new products, services, and business models that ultimately catalyzed growth in the United States and beyond.

10:40-11:00 AM — **NETWORKING OPEN IN EXHIBIT HALL**

11:00-11:50 AM — **CONCURRENT BREAKOUTS: SESSION A**

Breakout 1A: Partnering to Build the Workforce of Tomorrow

Competing in the global marketplace requires companies to consider new, collaborative ways of arming today's workers with skills for the economy of the future. Leaders from industry, government, and educational institutions will discuss how international companies are making invaluable contributions to workforce development by sharing best practices from global apprenticeship and occupational training programs.

Breakout 2A: Everyday Innovation: Optimizing Production
This panel will examine exciting new trends in advanced manufacturing and explore how companies have benefited the most from America's innovation culture to optimize processes as well as products. Government experts, innovators, and investors will share dynamic case studies of their successes with process innovation, and discuss the future of emerging manufacturing areas.

Breakout 3A: The Future of Retail: The Integrated Shopping Experience
This panel will share successful strategies for establishing operations and growing brands in the United States. Leading global retail companies will delve into the challenges and rewards of entering or expanding in the U.S. market, and share valuable tips on how to connect with consumers, suppliers, vendors, and other business partners.

12:00-1:00 PM **LUNCH**

1:00-1:30 PM **KEYNOTE ADDRESS**

1:30-3:00 PM **NETWORKING OPEN IN EXHIBIT HALL**

3:00-4:00 PM **PLENARY 2: RISK-TAKING AND RESILIENCE**
The U.S. business environment is uniquely conducive to risk-taking – what advantages does this hold for companies seeking attractive investment opportunities? Companies facing temporary setbacks in the United States have utilized a variety of tools and resources to stabilize their operations and ultimately unleash even greater potential. Panelists will share success stories and lessons learned from the perspective of both government and industry, providing insights on business resilience.

4:00-4:40 PM **ARMCHAIR 2: EMPOWERED TO INNOVATE IN THE UNITED STATES**
Join a conversation on how the diversity, skills, and productivity of the U.S. workforce are essential to creating a business environment in which innovation thrives – and the new ways that federal and state economic development programs and innovative public-private partnerships are making it happen.

4:40-5:00 PM **CLOSING REMARKS**

5:00-7:30 PM **NETWORKING RECEPTION**

TUESDAY JUNE 21, 2016

6:30 AM **REGISTRATION OPENS**

7:00-8:20 AM **CONTINENTAL BREAKFAST AND NETWORKING**

8:20-8:30 AM **INTRODUCTORY REMARKS**

8:30-8:45 AM **WELCOME ADDRESS**

8:45-9:45 AM **PLENARY 3: ACCESS TO CAPITAL AND THE FUTURE OF FUNDING**

From banks and investment firms to venture capitalists and angel investors – how can international companies tap into available U.S. capital to grow their business? The United States has the most developed and flexible financial markets in the world, and the advent of crowdfunding models has led to the development of innovative new methods to raise funding. Featuring financial experts, companies that have successfully raised capital, and pioneers of financial technologies, this panel will share broad perspectives on the future of funding in the United States and discuss how companies can benefit from these emerging trends.

9:45-10:45 AM **PLENARY 4: REIMAGINING THE ROLE OF TECHNOLOGY IN BUSINESS**

New technologies are revolutionizing industries across the United States– how can companies capitalize not only on these tools and platforms, but also on new ways of doing business? Industry leaders who are reimagining the way business is conducted will share how they disrupted the competitive environment and created new opportunities.

10:45-12:00 PM **NETWORKING OPEN IN EXHIBIT HALL**

11:00-11:50 AM **CONCURRENT BREAKOUTS: SESSION B**

Breakout 1B: Welcome to the United States! Visas and Beyond

This panel will provide practical information for international investors considering the best options for coming to the United States. Senior government officials, visa experts, and international companies who have sponsored employees through the U.S. immigration process will share tips on how to develop a strategic staffing mix, select the appropriate visa, navigate the process, and help expatriate workers to acculturate to a new business environment.

Breakout 2B: Green Fields: Agribusiness and Food Processing

This panel will focus on investment and innovation prospects in the U.S. food sector, where opportunities abound as global demand continues to exceed supply. Industry representatives, regulatory and marketing experts, and economic development officials will present case studies of successful business strategies, building R&D Centers of Excellence, and discuss other wide-ranging benefits from incentives to innovative partnership and collaborative opportunities.

Breakout 3B: Growing Your Customer Base: The U.S. as an Export Platform

This panel will examine why international companies exported $360 billion worth of goods from the United States – nearly 23 percent of all U.S. goods exports – in 2013. Speakers will share innovative ways that companies of all sizes can access new markets from reduced trade barriers via free trade agreements through to the networks and services that make the United States an attractive export platform.

12:00-12:50 PM **CONCURRENT BREAKOUTS: SESSION C**

Breakout 1C: Cultivating Top Talent: Innovation and Collaboration

This panel will explore the broader benefits of a smart talent cultivation strategy and the importance of earning a "license to operate" from local communities. Experts in public policy, executive recruitment, and corporate human resources will share best practices and lessons learned in attracting and retaining the best talent, and the critical impact on achieving business goals.

Breakout 2C: Blue Skies: Pharmaceuticals and Biotech

This panel will explore why pharmaceutical and biotech companies receive such a significant share of foreign direct investment into the United States, and why the "Made in America" mark is the standard for quality, innovation, and trust. Industry representatives, regulators, and sector experts will walk through the comprehensive regulatory approval process and case studies on the commercialization of new and advanced medicines.

Breakout 3C: Market Entry: Picking the Right Place at the Right Time

This panel will uncover some of the opportunities and pitfalls that companies face when entering the U.S. market. Thought leaders, investment experts, and successful foreign investors will provide practical insight into key processes such as site identification, on-the-ground partnerships, and proactively managing intangible assets such as intellectual property.

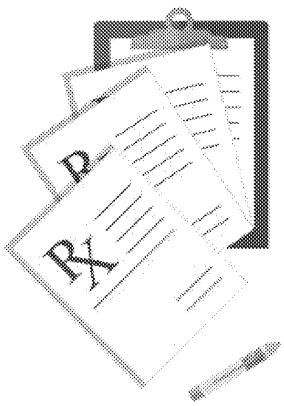
1:00-2:00 PM **LUNCH**

2:00-2:30 PM **CLOSING REMARKS**

Appendix C:
Teva in the U.S. Infographic

TEVA PHARMACEUTICALS' POSITIVE IMPACT

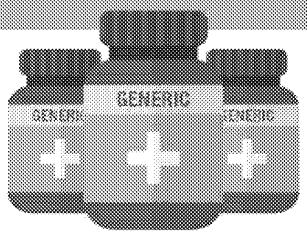
on the U.S. Economy & Healthcare System



RESPONSIBLE FOR

1 OUT OF EVERY 8

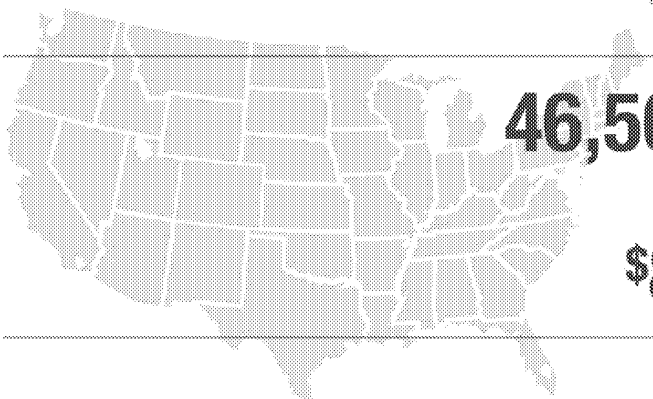
GENERIC PRESCRIPTIONS FILLED



$214 BILLION IN SAVINGS

ACCRUED FROM GENERIC DRUGS IN LAST DECADE

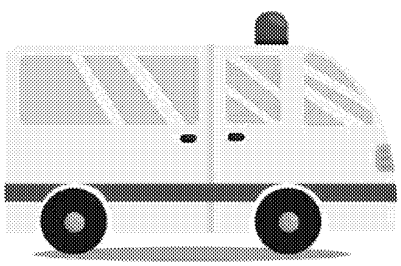
12.7% total savings



46,500 DIRECT AND INDIRECT U.S. JOBS

$2.9 BILLION IN U.S. INCOME

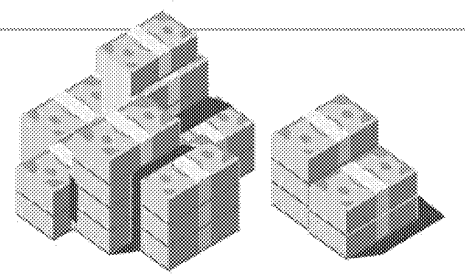
$8.9 BILLION IN ECONOMIC OUTPUT



HELPED PROVIDE APPROXIMATELY

120,000 U.S. PATIENTS

WITH ACCESS TO NEEDED MEDICINES



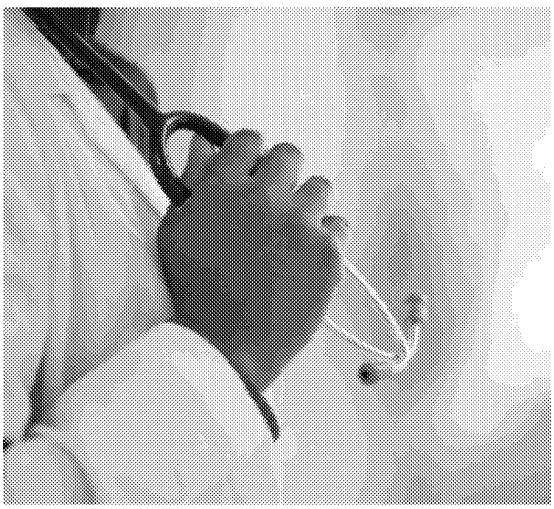
IN 2015, TEVA'S GENERIC AND BRAND RESEARCH AND DEVELOPMENT (R&D) SPENDING TOTALED

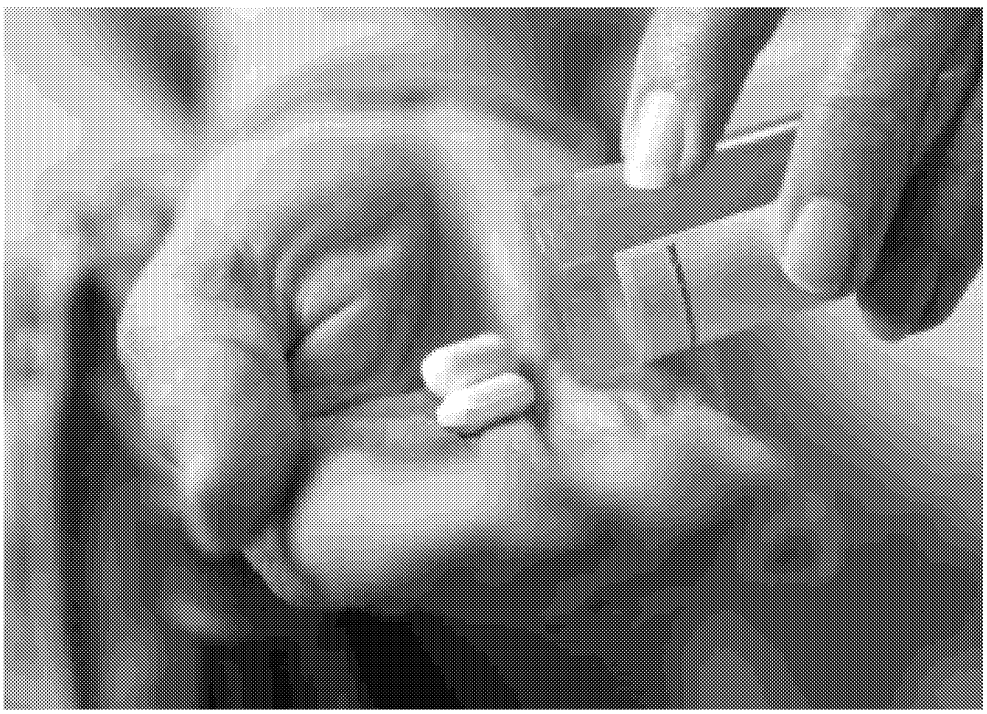
MORE THAN $1.4 BILLION

Teva Pharmaceutical Industries Ltd. and Matrix Global Advisors, LLC. "Teva Pharmaceutical Industries Ltd.: Providing Critical Health and Economic Benefits in the United States," June 2016.

Learn more at www.tevausa.com

Appendix D:
Teva Impact in the U.S.
Full Report





TEVA PHARMACEUTICAL INDUSTRIES LTD.

Providing Critical Health and Economic Benefits in the United States

June 2016

Developed in consultation with the economic consulting firm
Matrix Global Advisors, LLC

MATRIX
GLOBAL ADVISORS

Executive Summary

Teva Pharmaceutical Industries Ltd. is one of the ten largest pharmaceutical companies in the world. As both an employer and a brand and generic drug manufacturer, Teva's U.S. subsidiary, Teva Pharmaceuticals USA, plays a critical role in delivering value to the U.S. health care system and the U.S. economy. Teva's products help to hold down rising health care costs and improve patient quality of life, while Teva's economic activity in the United States creates jobs and contributes to economic growth locally and nationally. This three-part study highlights the importance of prescription medicines—brands and generics—in the United States and demonstrates Teva's key role in bringing a wide range of benefits to the U.S. economy, the health care industry, patients, and payors.

About Teva

Teva has locations in 10 states and Puerto Rico and more than 6,500 employees in the United States—all part of a global enterprise that is active in 60 countries and employs 43,000 workers. With a portfolio of more than 1,000 molecules, Teva manufactured 61 billion tablets and capsules worldwide in 2015. In the United States, 1 out of every 8 generic prescriptions is filled with a Teva product. Teva is committed to providing consumers with access to high-quality health care by developing, producing, and marketing affordable generic drugs, innovative and brand products, and active pharmaceutical ingredients.

Headquartered in Israel since its founding in 1901, Teva develops and manufactures brand medicines that meet patient needs, most specifically in central nervous system, pain, and respiratory, with additional focus in the key areas of women's health, oncology, and biologics. Teva leads the way in generics, with approximately 370 FDA-approved products bringing quality and value to consumers. In 2015, Teva's generic and brand research and development (R&D) spending totaled more than $1.4 billion.

Teva continues to expand in size as well as in the breadth and depth of the products it develops and manufactures. In 2016, Teva is poised to acquire Allergan's global generic drug business, which will bolster Teva's R&D and foster increased innovation in a best-in-class generics pipeline. The benefits the company provides to U.S. consumers in affordable generic medicines and cutting-edge innovative pharmaceuticals will only grow, and with them the jobs and economic and fiscal impacts that are so vital to the health of the U.S. economy.

About This Study

This study illustrates the wide spectrum of positive outcomes that pharmaceuticals—and Teva's integrated business model in particular—produce in the United States.

Part 1 focuses on the benefits that generic drugs have brought to U.S. patients and payors. As the leader among generic manufacturers, Teva provides low-cost, high-quality generics that have driven savings in U.S. drug spending and facilitated prescription drug adherence, leading to improved health outcomes and savings elsewhere in the health care system.

- Generic drugs saved U.S. consumers and payors $1.68 trillion in the last decade. Of this, the federal government saved approximately $643 billion.
- *Teva's Role:* As the largest generic drug manufacturer in the U.S. market, Teva is responsible for 12.7 percent of the total savings accruing from generic drugs. This amounts to approximately $214 billion in savings in the last decade attributable to Teva.

Part 2 looks at the importance of brand medicines and pharmaceutical R&D to patients and the economy.

- New drugs have improved quality of life across virtually all diseases. In the last fifteen years, the FDA has approved more than 500 new medicines.

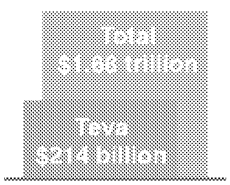
Reference to "Teva" with respect to business and activities in the United States refers to Teva Pharmaceutical Industries Ltd.'s subsidiaries incorporated or organized in the United States.

- *Teva's Role:* Teva's largest brand drug, Copaxone®, is the most prescribed multiple sclerosis therapy worldwide. Multiple sclerosis is the most common cause of neurological disability in young adults and affects more than 2.3 million people worldwide. In the United States, Copaxone® has approximately 30 percent market share (or nearly 60,000 prescriptions per month).

Part 3 highlights Teva's economic footprint in the United States, quantifying the jobs and economic output that the company supports directly and indirectly throughout the country.

- With 24 facilities in 10 states and Puerto Rico and more than 6,500 employees in the United States, Teva has a far-reaching impact in the U.S. economy.
- In 2015, the economic and fiscal impact resulting from Teva's U.S. activities includes:
  - **+ 46,500 direct and indirect U.S. jobs**
  - **+ $2.9 billion in U.S. income**
  - **+ $8.9 billion in U.S. economic output**
  - **+ $400 million in federal taxes**
  - **+ $270 million in state and local taxes.**
- Teva gives back to the community. Beyond its economic impact, Teva is committed to supporting U.S. communities through various charitable activities. For example, Teva is a long-term partner of the National Multiple Sclerosis Society and has raised more than $1 million for Unity Health Care, which provides free or low-cost medical services for low-income individuals in Washington, DC.
  - + In 2015, Teva donated millions of dollars to U.S. nonprofit organizations supporting patients and their caregivers as well as science education.
  - + In addition to donating tens of millions of dollars worth of medicines to patients in need across the United States and around the world in 2015, Teva also provided products at no cost through the Teva Cares Foundation's Patient Assistance Programs to approximately 20,000 patients in the United States who struggle to afford their medicines. In 2015, Teva launched a new U.S. product donations program that will provide products to patients in need at more than 1,000 clinics across the United States.

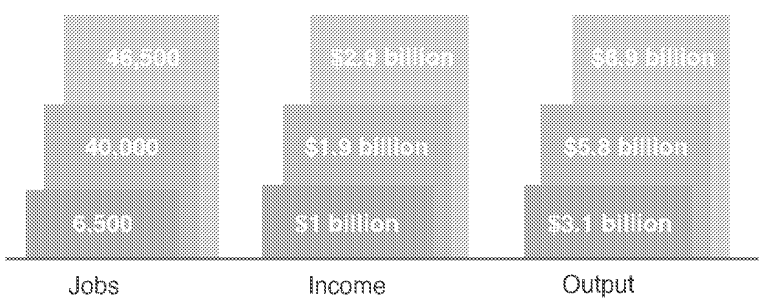
Teva fills 1 out of every 8 generic prescriptions



U.S. Generic Drug Savings, 2005–2014

$1.4 BILLION in global R&D spending

TEVA IN THE U.S. ECONOMY



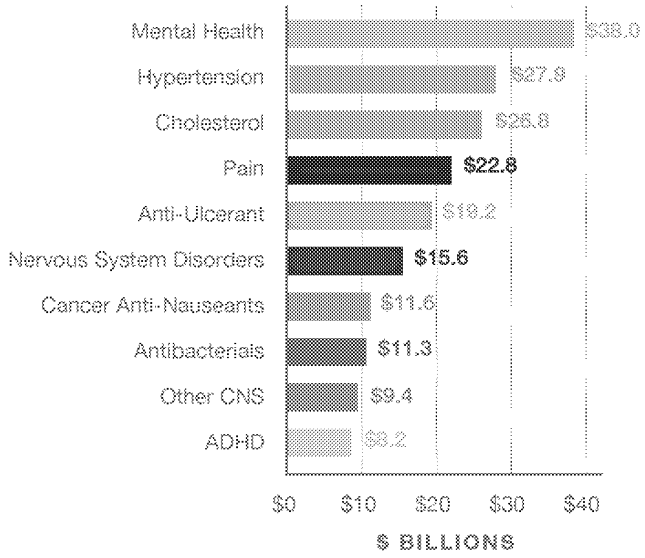
Source: Analysis conducted by Matrix Global Advisors, LLC, using the economic impact model IMPLAN.

I. High-Quality Generics and U.S. Health Care Savings

Generic Savings in the U.S. Health Care System

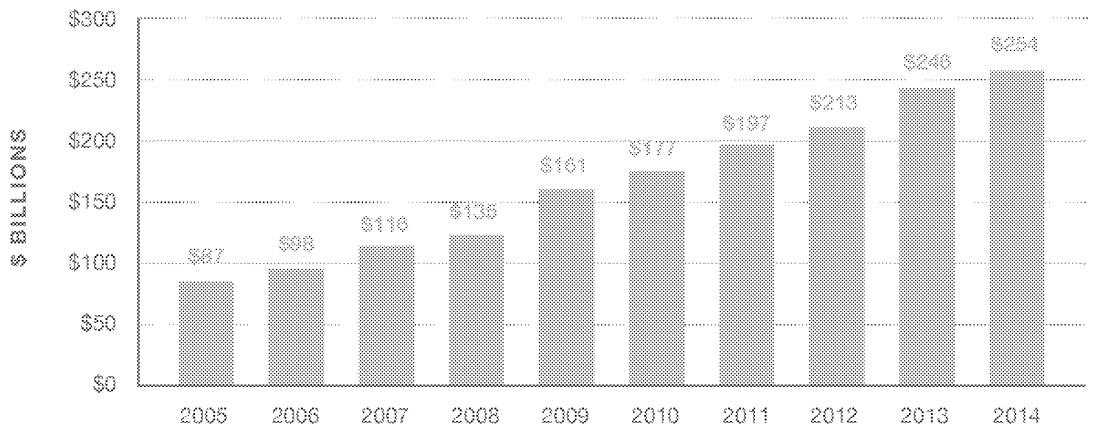
Generic drugs saved U.S. consumers and payors $1.68 trillion in the last decade. Generic drug prices are 80–85 percent lower than brand drug prices on average.[1] As such, generic drugs provide huge savings to patients, government health care programs, and private payors. Savings in the U.S. health care system from generic drugs are estimated to be $1.68 trillion over the last decade, according to the Generic Pharmaceutical Association, with the level of savings steadily increasing every year.[2] **(See Chart 1.)** Generic drugs for mental health and hypertension represent the largest categories of savings. **(See Chart 2.)**

CHART 2: TOP THERAPEUTIC CATEGORIES FOR GENERIC SAVINGS, 2014



Source: Generic Pharmaceutical Association.

CHART 1: $1.68 TRILLION IN GENERIC SAVINGS, 2005-2014



Source: Generic Pharmaceutical Association.

Affordable generic drugs improve patient access and adherence. Medication non-adherence—that is, when patients do not take prescription medicines as directed—costs an estimated $337.1 billion a year in the United States.[3] These costs would be even higher without generic drugs. Medication non-adherence leads to extra doctors' visits, hospitalizations, admissions to long-term care facilities, and additional prescriptions. Improved health outcomes from adherence have been shown to achieve savings in the health care system.[4] Because cost is one reason that patients do not take medicines as prescribed, generic drugs represent one solution to the non-adherence problem.[5]

- An *Archives of Internal Medicine* study finds that patients initiated on generic drugs are 62 percent more likely to achieve adequate adherence than patients initiated on non-preferred brands.[6]
- A recent study published in *Health Affairs* examines Medicare beneficiaries with diabetes, heart failure, and COPD and finds that poor medication adherence costs Medicare an additional $49–$840 per beneficiary per month.[7] A systematic literature review of the impact of adherence on coronary artery disease finds that adherence to medications aimed at secondary prevention (e.g., statins and antihypertensives) reduces annual costs by 10.1–17.8 percent.[8]
- A 2014 study of breast cancer patients' adherence to adjuvant aromatase inhibitor (AI) therapies finds that higher copays are associated with poor adherence. Specifically, breast cancer patients taking generic AIs had higher adherence than those taking brands.[9]

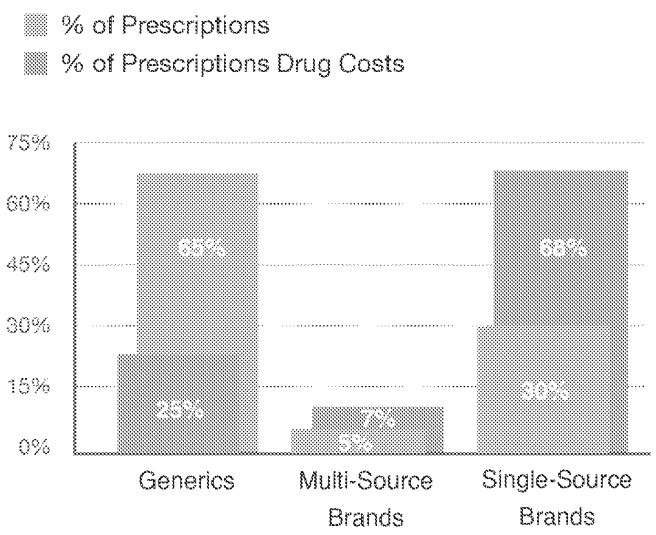
Generic Savings in Medicare and Other Government Health Care Programs

Generics saved the federal government nearly $650 billion in the last decade. Of the $1.68 trillion in savings attributable to generics over ten years, approximately $643 billion accrued to the federal government.[10] Approximately $82 billion of this savings is attributable to Teva.[11]

Generics contribute substantially to Medicare Part D's cost-efficiency. Medicare spending on prescription drugs accounts for more than one-quarter of all U.S. prescription drug spending.[12] According to the Congressional Budget Office (CBO), drug spending in Medicare actually decreases Medicare spending on other medical services.[13] A study published by the National Bureau of Economic Research estimates that a $1 increase in drug spending leads to a $2.06 decrease in Medicare spending.[14] This dynamic would be drastically diminished without the availability of generic drugs.

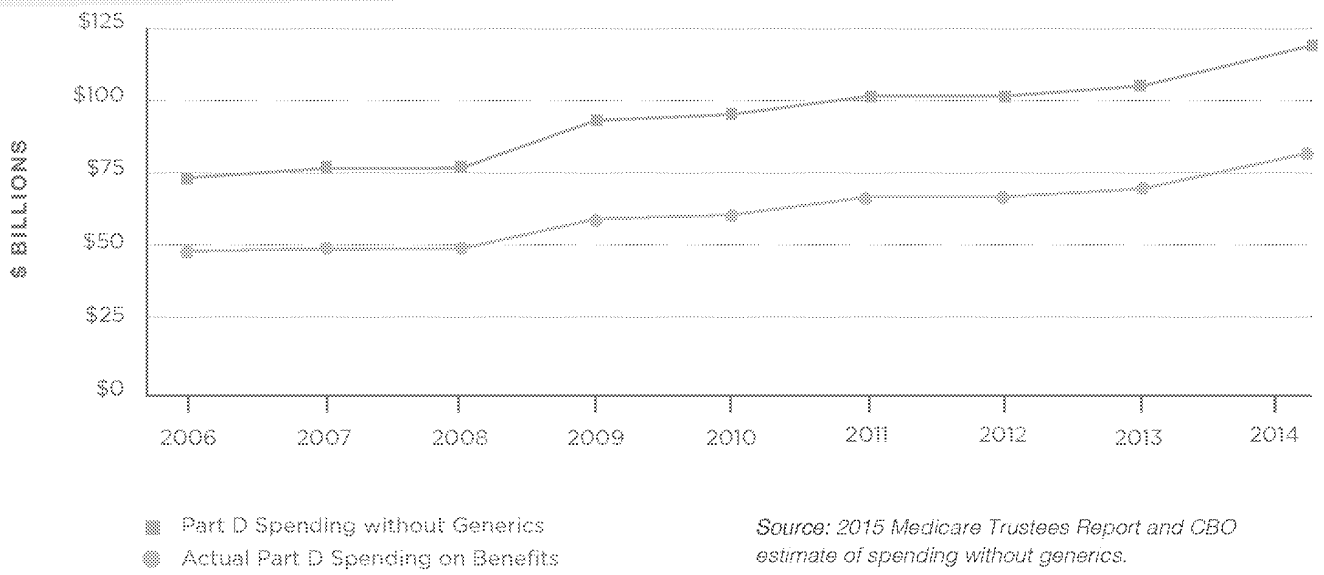
- While generics comprise 65 percent of prescriptions in Part D, they only account for 25 percent of Part D spending.[15] **(See Chart 3.)** CBO estimates that in the absence of generic drugs, Part D spending would be 55 percent higher than it is.[16] **(See Chart 4.)** By this estimate, Part D benefit payments in 2014 would have been $120.4 billion without generic savings. Instead, 2014 Part D benefit payments totaled $77.7 billion—a savings of $42.7 billion.[17] Of this generic savings, $5.4 billion is attributable to Teva.[18] Over the last decade, generics saved Medicare $489 billion,[19] $62 billion of which is attributable to Teva.[20]

CHART 3: PART D PRESCRIPTIONS VS. PRESCRIPTION DRUG COSTS, BY DRUG TYPE



Source: *Congressional Budget Office.*

CHART 4: PART D BENEFIT SPENDING VS. ESTIMATED SPENDING WITHOUT GENERICS



Source: 2015 Medicare Trustees Report and CBO estimate of spending without generics.

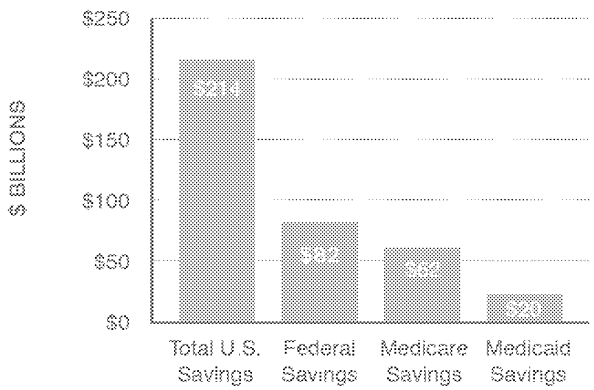
Generics help achieve savings in Medicaid. Of the $1.68 trillion in savings attributable to generics over the last ten years, the Medicaid program—federal and state combined—saved approximately $155 billion,[21] of which $20 billion is attributable to Teva.[22]

- A new *Health Affairs* study finds that a 1 percent increase in prescription drug use in Medicaid decreases spending on other medical services by 0.167 percent.[23] As in Medicare, this dynamic would be diminished without generic drugs.

Teva's Leadership in the U.S. Generic Industry

Teva has been uniquely instrumental in delivering generic savings. Teva is the largest manufacturer of generics and the first to market with more generics than any other company. Teva products fill roughly 1 in 8 generic prescriptions. Teva is responsible for approximately $214 billion of the $1.68 trillion in generic savings in the U.S. health care system over the last ten years.[24] Of the $214 billion in generic savings attributable to Teva, $82 billion accrued to the federal government, $62 billion to Medicare, and $20 billion to Medicaid (state and federal). **(See Chart 5.)**

CHART 5: TEVA'S GENERIC SAVINGS, 2005-2014



Teva plays an important role in areas of key disease management. As the leading generic pharmaceutical company in the world, Teva is pleased to offer the largest portfolio of safe, effective, and FDA-approved generic products on the market. Approximately 370 Teva generic medicines are currently available, covering all major therapeutic categories. Teva's generic products range from cardiovascular, anti-infective, central nervous system, anti-inflammatory,

oncolytic, anti-diabetic, analgesic, and dermatologic to respiratory and women's health, with dosage forms including tablets, capsules, injectables, creams, ointments, inhalants, solutions, and suspensions.

Teva increases generic competition, driving prices lower. For a generic version of a drug, multiple generic manufacturers—of which Teva is the leader—push the price even lower than the brand price. The Federal Trade Commission finds that, compared with the generic price when only one generic manufacturer is in the market, a second generic competitor drives the price of a generic down nearly 14 percent on average, while a third competitor drives the price down 32 percent.[25]

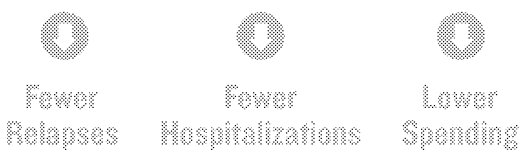
Redacted - Other Products

II. Branded Products and Pharmaceutical R&D

Importance of Pharmaceutical Innovation and Branded Products

Brand drugs and pharmaceutical innovation are critical for patients. New drugs have improved quality of life across many diseases. In the last fifteen years, the FDA has approved more than 500 new medicines.[26] Through 2019, Teva expects to launch 27 new brand products. Anticipated near-term approvals and launches include extended-release abuse-deterrent hydrocodone as well as several inhalers.

CHART 6:
ADHERENCE TO MULTIPLE SCLEROSIS TREATMENTS



Redacted - Other Products

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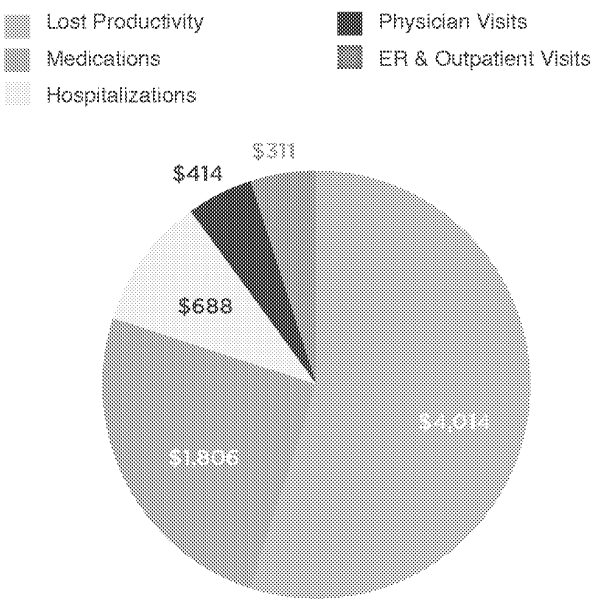
Teva's Innovation and R&D

Teva is a major innovator and is heavily invested in new drug research. As a leading brand pharmaceuticals innovator, Teva develops and manufactures innovative pharmaceutical and biopharmaceutical products for central nervous system diseases, multiple sclerosis, respiratory diseases, pain, and other areas. Teva's brand medicines portfolio generated revenues of $6.4 billion in the United States in 2015. In addition to Copaxone® (featured on page 6) and other brand products, Teva manufactures Azilect®, which treats Parkinson's Disease; ProAir® and QVAR®, both asthma medicines; and Treanda® and Trisenox®, for the treatment of leukemia. In September 2015, Teva launched Zecuity®, the first and only patch system designed to provide relief from migraines.

Teva's R&D leads to vital innovations. Teva's R&D activities span the breadth of its business, including generic medicines, both finished goods and active pharmaceutical ingredients; brand drugs; over-the-counter medicines; and new therapeutic entities, which are known molecules that are formulated, delivered, or used in a novel way to address unmet patient needs. Teva's brand R&D activities range from the discovery of new compounds and preclinical studies (including toxicology, pharmacokinetics, pharmacodynamics, and pharmacology studies) to clinical pharmacology and the design, execution, and analysis of clinical trials. Teva conducts these activities for small molecules and biologics. In 2015, Teva's generic and brand R&D spending totaled more than $1.4 billion.

CHART 7: LIFETIME ECONOMIC COSTS OF ASTHMA FOR CHILDREN BORN IN 2000 (2000$ MILLIONS)



Source: Phaedra Corso and Angela Fertig, "The Long-Term Economic Costs of Asthma," Partnership for America's Economic Success, Issue Paper #13, July 2009.

Teva provides additional support for patients with critical diseases. Teva's brand medicines business is complemented by its industry-leading support services. Teva's "Patient Services and Solutions" helps U.S. patients with critical diseases secure reimbursement, ensures timely arrival and administration of medicines, and assists with adherence. This program serves 100,000 patients with multiple sclerosis or other critical diseases. Offering multi-product support 24 hours a day, the program processes 900,000 calls per year and provides support to 40,000 patients requiring financial assistance. With a fully licensed in-house pharmacy, the Patient Services and Solutions program is a closed-loop system designed to support patient needs from therapy initiation through long-term therapy adherence.

III. Teva in the U.S. Economy and Communities

Teva's Impact in the U.S. Economy

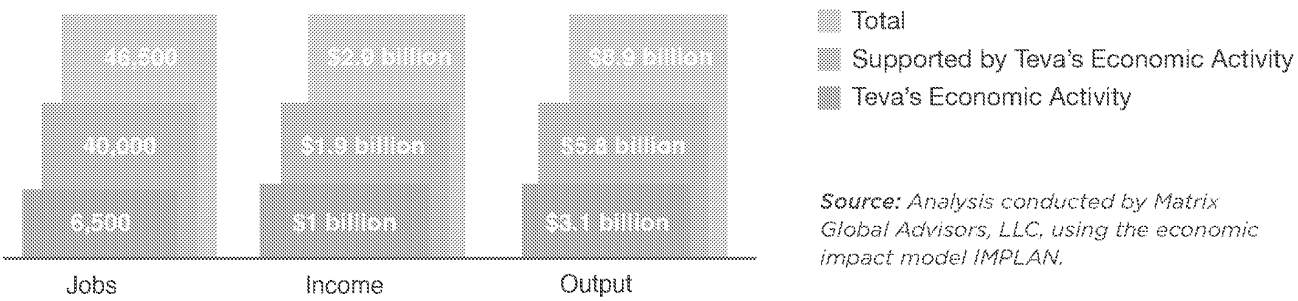
Teva creates U.S. jobs and contributes to economic output. Teva has a positive impact in the United States not only in terms of the life-saving medicines it provides, but also in terms of the high-quality jobs it creates and the far-reaching effects it has on local economies and the U.S. economy. Teva's extensive U.S. operations are headquartered outside of Philadelphia. Teva directly employs more than 6,500 workers in the United States, with 24 facilities in 10 states and Puerto Rico. Teva's U.S. employees participate in all aspects of the drug-making process, from R&D and manufacturing to packaging and warehousing.

Teva has an important and extensive economic impact in the United States. The total impact of Teva employees and Teva resources spent within the U.S. economy is larger than the company's direct expenditures. Teva's domestic operating expenditures and Teva employees' spending their disposable income initiate a series of iterative rounds of income creation, spending, and re-spending that support other jobs and contribute to GDP. **(See Charts 8 and 9.)** The full economic and fiscal impact of Teva's activities in the United States in 2015 includes:

- **46,500 direct and indirect U.S. jobs**
- **$2.9 billion in U.S. income**
- **$8.9 billion in U.S. economic output**
- **$400 million in federal taxes**
- **$270 million in state and local taxes.**

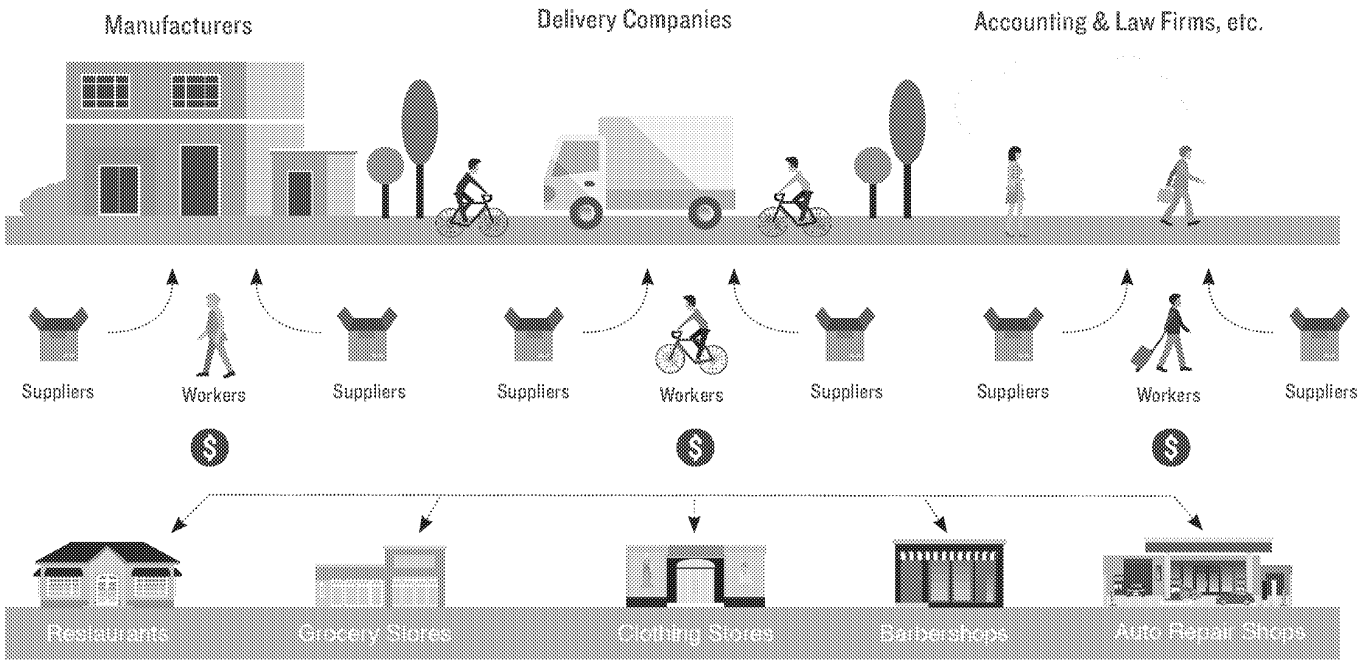
Teva has a positive impact in the United States not only in terms of the life-saving medicines it provides, but also in terms of the high-quality jobs it creates.

CHART 8: TEVA IN THE U.S. ECONOMY



Source: Analysis conducted by Matrix Global Advisors, LLC, using the economic impact model IMPLAN.

CHART 9: HOW TEVA INTERACTS IN THE ECONOMY



Teva's full economic impact is measured by the widely used economic model IMPLAN. The analysis featured in this study, conducted by economic consulting firm Matrix Global Advisors, LLC, uses the IMPLAN economic impact model to capture Teva's total impact in the United States. As **Chart 9** shows, Teva hires workers and buys from various types of suppliers, who in turn hire workers and buy from their own suppliers, and so on. IMPLAN accounts for this full economic cycle from production to intermediate and final consumption and captures the effects of Teva's business activity in iterative rounds of spending, thus generating an estimate of Teva's total economic impact.

Teva's Global Footprint

Teva is committed to free and fair trade globally. Teva USA's parent company, Teva Pharmaceutical Industries Ltd., is a major global enterprise, employing 43,000 people worldwide. The company is active in 60 countries, with more than 80 production sites and R&D centers around the world. Teva's ability to be an effective health care partner in the United States to patients, providers, and payors is dependent upon the company's global footprint and capabilities, and these capabilities require free and fair trade in the markets in which Teva operates and serves.

- Before Teva's generic amoxicillin can be purchased by more than 50,000 community pharmacies in the United States, the active pharmaceutical ingredient (API) must first be manufactured in Teva's facility in Missouri. This API is then transported to Teva's plant in Ontario, Canada, where amoxicillin capsules and suspension are produced. The finished product is then shipped by U.S. carriers to Teva's national distribution center in Pennsylvania.

- In 2013, Teva launched Granix® (tbo-filgrastim), a new biologic product in the United States. This U.S.-developed product begins the manufacturing process at Teva's biologics facility in Lithuania. The product is then transported to Teva's syringe-filling line in Israel. The final product is shipped to Teva's Pennsylvania warehouse before being distributed across the United States to hospitals and oncology clinics.

Teva in the Community

Teva supports patients, communities, and nonprofits throughout the United States and globally. In 2015, Teva donated tens of millions of dollars worth of medicines to patients in need across the United States and around the world. Through the Teva Cares Foundation's Patient Assistance Programs, Teva also provided products at no cost to approximately 20,000 patients in the United States who struggle to afford their medicines. In 2015, Teva launched a new U.S. product donations program that will provide medicine to patients in need at more than 1,000 clinics across the United States. In addition, Teva donated millions of dollars to U.S. nonprofit organizations supporting patients and their caregivers as well as science education.

Teva's engagement in community service yields tangible benefits across a spectrum of activities. Some examples include:

- Unity Health Care, the largest primary health care agency in the DC area, makes top-notch preventive and critical health care available by providing a safety net across the District of Columbia. Through its network of more than 25 traditional and nontraditional health care service sites and mobile medical care units, Unity serves more than 105,000 men, women, and children every year. Teva is proud to be a partner in this mission, raising more than $1 million for Unity in seven years. December 2012 marked the grand opening of the Teva Pharmaceuticals Walk-In Clinic at Unity's Minnesota Avenue Health Center. Since then, nearly 30,000 patients have used the clinic.
- The Teva Community Partnership Program—now in its third year—provides charitable funding and employee volunteers to 15 qualified local organizations that support patients and their caregivers in geographic areas where Teva has a business presence.
- Teva is the National Corporate Partner of Volunteers in Medicine (VIM), the only national nonprofit dedicated to helping communities develop free health care clinics for the uninsured and providing resources and support to existing VIM clinics. VIM has assisted over 105 communities in opening free clinics that served over 100,000 people in 2015.
- Teva is a National Partner of the Leukemia & Lymphoma Society's (LLS) Light The Night Walk, supporting its mission to help blood cancer patients live better, longer lives. The LLS annual Light The Night campaign is a series of community-based walks across the United States to support and remember those who are battling or have battled blood cancer. Funds raised by teams and individual walkers support lifesaving cancer research, financial assistance to cover patient expenses, and free educational materials and events. Teva raised more than $330,000 for the Light The Night Walk in 2015, supplying more than 40 teams comprising hundreds of walkers.
- Teva is a long-term partner of the National Multiple Sclerosis Society (NMSS), sponsoring several walks as well as the "Bike MS: Kansas City Ride," the "Bike MS: City to Shore" ride in Pennsylvania and New Jersey, and the MuckFest in Pennsylvania. Through these events, Teva raised over $160,000 for NMSS in 2015.

Notes

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5 Express Scripts, "The Costs of Nonadherence," white paper, July 2015.

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10 Based on the federal share of total drug spending (38.2 percent). (National Health Expenditure Accounts, 2014, Table 19.)

11 Based on Teva's generic market share of 12.7 percent.

12 National Health Expenditure Accounts, 2014, Table 19.

13 Congressional Budget Office (CBO), "Offsetting Effects of Prescription Drug Use on Medicare's Spending for Medical Services," November 2012.

14 Baoping Shang and Dana P. Goldman, "Prescription Drug Coverage and Elderly Medicare Spending," National Bureau of Economic Research (NBER) Working Paper no. 13358, September 2007.

15 CBO, "Effects of Using Generic Drugs on Medicare's Prescription Drug Spending," September 15, 2010.

16 Ibid.

17 2015 Medicare Trustees Report.

18 Based on Teva's generic market share.

19 Based on Medicare's share of total drug spending (29.0 percent). (National Health Expenditure Accounts, 2014, Table 19.)

20 Based on Teva's generic market share.

21 Based on Medicaid's share of total drug spending (9.2 percent). (National Health Expenditure Accounts, 2014, Table 19.)

22 Based on Teva's generic market share.

23 M. Christopher Roebuck, J. Samantha Dougherty, Robert Kaestner, and Laura M. Miller, "Increased Use of Prescription Drugs Reduces Medical Costs in Medicaid Populations," *Health Affairs* 34, no. 9 (September 2015): 1586–93.

24 Based on Teva's generic market share.

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26 Pharmaceutical Research and Manufacturers of America, "Key Facts 2015," available at www.phrma.org/fact-sheets/key-facts-card-2015 (accessed October 19, 2015).

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