Q2 2025 Business Results

"Teva's performance this quarter stands as a testament to the exceptional strength of our innovative portfolio, which remains the primary engine driving our revenue growth. Our key innovative products delivered a 26% increase in local currency, demonstrating their impact on our financial trajectory and value to patients. As we execute our Pivot to Growth strategy, our focus on innovation is unwavering, placing us firmly on track to achieve a 30% operating profit margin by 2027. The rapid advancement of our transformation programs is already unlocking ~$140 million in annual run-rate savings in 2025, a critical milestone toward our overall ~$700 million net savings target by 2027.

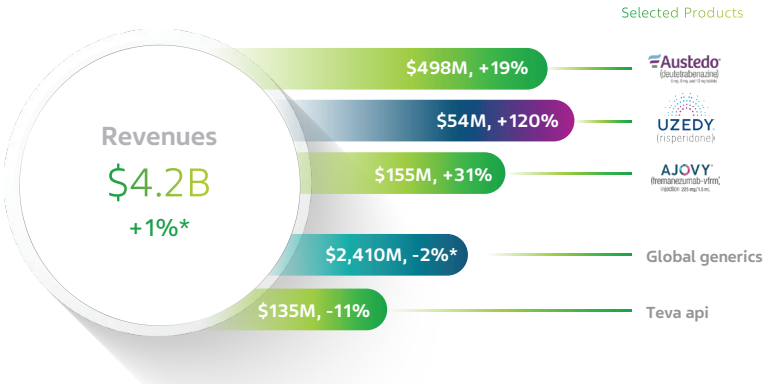
While our relentless commitment to advancing our innovative portfolio now truly sets Teva apart, our generics business continues to provide a stable foundation despite headwinds. The momentum behind our OTC products and biosimilars, together with our current portfolio and pipeline, reinforce our ambition to double biosimilars' revenues by 2027."

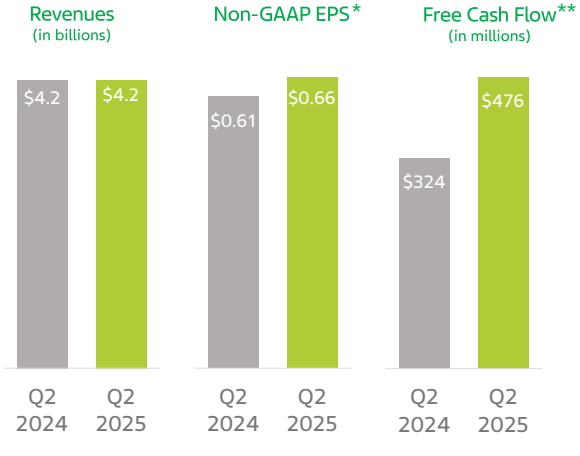
Richard Francis
President & Chief Executive Officer

Q2 2025 Financial Results

	Revenues	Non-GAAP EPS*	Free Cash Flow**
Q2 results	**$4.2 billion**	**$0.66**	**$476 million**
2025 Guidance	$16.8-$17.2B	$2.50-$2.65 (Revised)	$1.6-$1.9B

Innovative Portfolio Driving Q2 2025 Growth



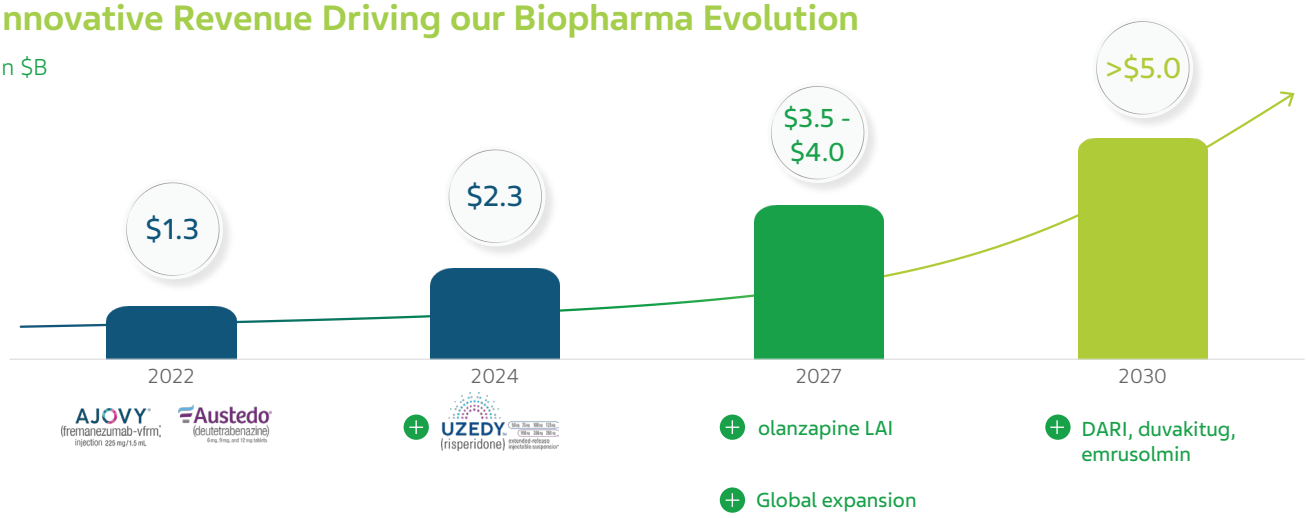


% growth In local currency, all compared to 2024. Refer to Revenues by Activity and Geographical Area slide in Appendix for detailed revenue data by reporting segments
* Figures exclude Japan BV revenues of $75 million in Q2'24; In local currency, Q2'25 global revenues decreased 1% vs. Q2'24 and global generics revenues decreased 5% vs. Q2'24 including Japan BV

* For a reconciliation of non-GAAP EPS to GAAP EPS, see the earnings press release furnished with Teva's Form 8-K filed with the SEC on July 30, 2025 (the "Earnings Release").
** Free cash flow includes cash flow from operating activities, beneficial interest collected in exchange for securitized accounts receivables, proceeds from divestitures of businesses and other assets, net of cash used for capital investment. For a reconciliation of free cash flow to cash flow from operating activities, see the Earnings Release.

Innovative Revenue Driving our Biopharma Evolution

Innovative Revenue Driving our Biopharma Evolution



Innovative sales growth driving major profitability improvement

Note: >$5B revenue target in 2030, innovative franchise revenue evolution (excl. legacy innovative and potential BD)
LAI: Long Acting Injectables; BD: Business Development; DARI: Dual-Action Asthma Rescue Inhaler

Significant Progress with Teva Transformation Program

3 principles to transform Teva

- Modernizing the organization — 100bps ↓ G&A%
- Prioritizing resource allocation — ~8% ↓ headcount[1]
- Optimizing external spend — ~10% ↓ spend

20% to be achieved in '25[2]

~$700M

Net savings

by 2027, after reinvestment in growth and pipeline, while compensating gRevlimid profit loss and reaching 30% OPM

⅔'s of savings expected to be realized by '26

OPM: Operating Profit Margin
1. This refers to Full Time Equivalent (FTEs) which were 36,167 per our latest 10-K. % reduction excludes Japan BV and TAPI FTEs
2. 20% achievement refers to expected 2025 savings of $70M when converted to an annualized run-rate number, $140M, and as compared to the total expected net savings of $700M.

Cautionary Note Regarding Forward-Looking Statements

This infographic contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are based on management's current beliefs and expectations and are subject to substantial risks and uncertainties, both known and unknown, that could cause our future results, performance or achievements to differ significantly from that expressed or implied by such forward-looking statements. These forward-looking statements include statements concerning our plans, strategies, objectives, future performance and financial and operating targets, and any other information that is not historical information. You can identify these forward-looking statements by the use of words such as "should," "expect," "anticipate," "estimate," "target," "may," "project," "guidance," "intend," "plan," "believe" and other words and terms of similar meaning and expression in connection with any discussion of future operating or financial performance. Important factors that could cause or contribute to such differences include risks relating to:

- our ability to successfully compete in the marketplace, including: that we are substantially dependent on our generic products; concentration of our customer base and commercial alliances among our customers; competition faced by our generic medicines from other pharmaceutical companies and changes in regulatory policy that may result in additional costs and delays; delays in launches of new generic products; our ability to develop and commercialize additional pharmaceutical products; competition for our innovative medicines; our ability to achieve expected results from investments in our product pipeline; our ability to successfully execute our Pivot to Growth strategy, including to expand our innovative and biosimilar medicines pipeline and profitably commercialize the innovative medicines and biosimilar portfolio, whether organically or through business development, to sustain and focus our portfolio of generic medicines, and to execute on our organizational transformation and to achieve expected cost savings; and the effectiveness of our patents and other measures to protect our intellectual property rights, including any potential challenges to our Orange Book patent listings in the U.S.;
- our significant indebtedness, which may limit our ability to incur additional indebtedness, engage in additional transactions or make new investments; and our potential need to raise additional funds in the future, which may not be available on acceptable terms or at all;
- our business and operations in general, including: the impact of global economic conditions and other macroeconomic developments and the governmental and societal responses thereto; the widespread outbreak of an illness or any other communicable disease, or any other public health crisis; effectiveness of our optimization efforts; significant disruptions of information technology systems, including cybersecurity attacks and breaches of our data security; interruptions in our supply chain or problems with internal or third party manufacturing; challenges associated with conducting business globally, including political or economic instability, major hostilities or terrorism, such as the ongoing conflict between Russia and Ukraine and the state of war declared in Israel; our ability to attract, hire, integrate and retain highly skilled personnel; our ability to successfully bid for suitable acquisition targets or licensing opportunities, or to consummate and integrate acquisitions; and our prospects and opportunities for growth if we sell assets or business units and close or divest plants and facilities, as well as our ability to successfully and cost-effectively consummate such sales and divestitures, including our planned divestiture of our API business;
- compliance, regulatory and litigation matters, including: failure to comply with complex legal and regulatory environments; the effects of governmental and civil proceedings and litigation which we are, or in the future become, party to; the effects of reforms in healthcare regulation and reductions in pharmaceutical pricing, reimbursement and coverage, including as a result of the One Big Beautiful Bill signed into law in the U.S. in July 2025 ("OBBBA"), which is expected to result in stricter Medicaid eligibility requirements and work requirements, which may result in reduced Medicaid enrollment and a resulting decline in coverage for purchases of our medicines, and U.S. Executive Orders issued in April and May 2025 intended to reduce the prices paid by Americans for prescription medicines, including most-favored-nation pricing; increased legal and regulatory action in connection with public concern over the abuse of opioid medications; our ability to timely make payments required under our nationwide opioids settlement agreement and provide our generic version of Narcan® (naloxone hydrochloride nasal spray) in the amounts and at the times required under the terms of such agreement; scrutiny from competition and pricing authorities around the world, including our ability to comply with and operate under our deferred prosecution agreement ("DPA") with the U.S. Department of Justice ("DOJ"); potential liability for intellectual property right infringement; product liability claims; failure to comply with complex Medicare, Medicaid and other governmental programs reporting and payment obligations; compliance with sanctions and trade control laws; environmental risks; and the impact of Environmental, Social and Governance issues;
- the impact of the state of war declared in Israel and the military activity in the Middle East, including the risk of disruptions to our operations and facilities, such as our manufacturing and R&D facilities, located in Israel, the impact of our employees who are military reservists being called to active military duty, and the impact of the war on the economic, social and political stability of Israel;
- other financial and economic risks, including: our exposure to currency fluctuations and restrictions as well as credit risks; potential impairments of our long-lived assets; the impact of geopolitical conflicts including the state of war declared in Israel and the conflict between Russia and Ukraine; potential significant increases in tax liabilities; the effect on our overall effective tax rate of the termination or expiration of governmental programs or tax benefits, or of a change in our business; our exposure to changes in international trade policies, including the imposition of tariffs in the jurisdictions in which we operate, and the effects of such developments on sales of our products and the pricing and availability of our raw materials; and the impact of any future failure to establish and maintain effective internal control over our financial reporting;

and other factors discussed in our Quarterly Report on Form 10-Q for the second quarter of 2025 and in our Annual Report on Form 10-K for the year ended December 31, 2024, (and the related press release for such period) including in the sections captioned "Risk Factors" and "Forward-Looking Statements." Forward-looking statements speak only as of the date on which they are made, and we assume no obligation to update or revise any forward-looking statements or other information contained herein, whether as a result of new information, future events or otherwise. You are cautioned not to put undue reliance on these forward-looking statements.