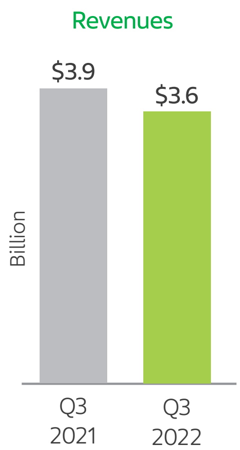
Q3 2022

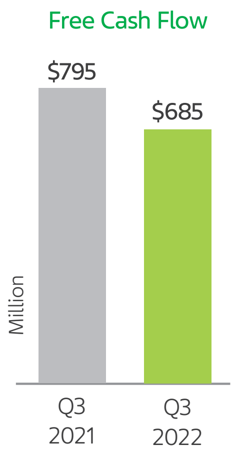
"Teva delivered a solid third quarter on the backdrop of significant foreign exchange headwinds due to appreciation of the U.S. dollar. Generics revenues grew in Europe and International Markets in local currency terms, reflecting growth and successful new product launches. Our key specialty brands also performed well, with continued growth momentum across all regions - AUSTEDO® showed 30% U.S. revenue growth and is on track to reach ~$1 billion 2022 in annual revenues. AJOVY® shows continued growth in revenues and market share in the U.S. and Europe, and reached 28% volume market share in Japan."

Kåre Schultz
President & Chief Executive Officer

Q3 2022 Financial Results

	Revenues	EPS*	Free Cash Flow
Q3 results	**$3.6 billion**	**$0.59**	**$685 million**
2022 Guidance **Revised	$14.8 – $15.4 billion**	$2.40 - $2.60 *Non-GAAP EPS	$1.9 - $2.2 billion





Growth Engines

Generics

Generics and OTC revenues up 5% net of FX in Europe reflecting higher demand and new generic product launches; and 3% net of FX in International Markets mainly due to higher revenues in some markets and price increases largely resulting from rising costs, due to inflation

Biosimilars

- In August 2022, the European Commission granted marketing authorization for RANIVISIO® (ranibizumab), a biosimilar to Lucentis®; additional approval and roll out anticipated
- Strong biosimilars pipeline with 14 biosimilars in development
- Biosimilar to Humira® (adalimumab) - settled entry date July 1, 2023, pending FDA approval; key attributes include interchangeability, citrate-free and high concentration

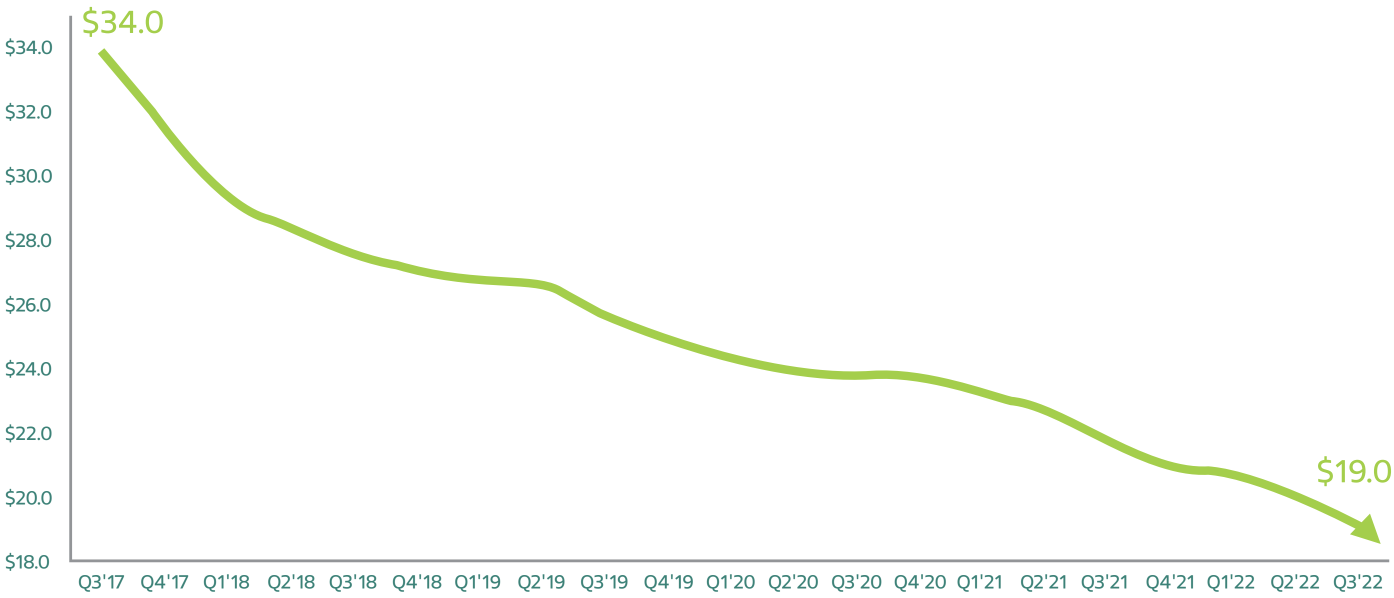
Key Specialty Brands

AUSTEDO - 30% U.S. revenue growth; on track to reach ~ $1 billion 2022 annual revenues

AJOVY - Continued growth in revenues and market share in U.S. and Europe, reached 28.1% volume market share in Japan

Net Debt Development

$ billions



Established Improved 2027 Long-Term Financial Targets

To be achieved by year-end 2027

Operating income margin[2,3] | **Net debt/Adjusted EBITDA[3]** | **Cash-to-earnings[1,3,4]** | **Revenue growth[5]**

Committed to utilizing cash flow to pay down debt; we do not plan to raise equity

1. 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.
2. Operating income margin = Non-GAAP operating income divided by net revenues.
3. All measures including operating income, Adjusted EBITDA and earnings are presented on a non-GAAP basis.
4. Cash-to-earnings reflects free cash flow divided by non-GAAP net income attributable to ordinary shareholders.
5. Mid-single digit revenue CAGR on a constant currency basis.

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. 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; consolidation of our customer base and commercial alliances among our customers; delays in launches of new generic products; the increase in the number of competitors targeting generic opportunities and seeking U.S. market exclusivity for generic versions of significant products; our ability to develop and commercialize biopharmaceutical products; competition for our specialty products, including AUSTEDO, AJOVY and COPAXONE®; our ability to achieve expected results from investments in our product pipeline; our ability to develop and commercialize additional pharmaceutical products; and the effectiveness of our patents and other measures to protect our intellectual property rights;
- our substantial indebtedness, which may limit our ability to incur additional indebtedness, engage in additional transactions or make new investments, may result in a further downgrade of our credit ratings; and our inability to raise debt or borrow funds in amounts or on terms that are favorable to us;
- our ability to successfully compete in the marketplace, including: that we are substantially dependent on our generic products; consolidation of our customer base and commercial alliances among our customers; delays in launches of new generic products; the increase in the number of competitors targeting generic opportunities and seeking U.S. market exclusivity for generic versions of significant products; our ability to develop and commercialize biopharmaceutical products; competition for our specialty products, including AUSTEDO, AJOVY and COPAXONE®; our ability to achieve expected results from investments in our product pipeline; our ability to develop and commercialize additional pharmaceutical products; and the effectiveness of our patents and other measures to protect our intellectual property rights;
- our substantial indebtedness, which may limit our ability to incur additional indebtedness, engage in additional transactions or make new investments, may result in a further downgrade of our credit ratings; and our inability to raise debt or borrow funds in amounts or on terms that are favorable to us;
- our business and operations in general, including: uncertainty regarding the COVID-19 pandemic and the governmental and societal responses thereto; our ability to successfully execute and maintain the activities and efforts related to the measures we have taken or may take in response to the COVID-19 pandemic and associated costs therewith; effectiveness of our optimization efforts; our ability to attract, hire and retain highly skilled personnel; manufacturing or quality control problems; interruptions in our supply chain; disruptions of information technology systems; breaches of our data security; variations in intellectual property laws; challenges associated with conducting business globally, including political or economic instability, major hostilities or terrorism; costs and delays resulting from the extensive pharmaceutical regulation to which we are subject or delays in governmental processing time due to travel and work restrictions caused by the COVID-19 pandemic;
- the effects of reforms in healthcare regulation and reductions in pharmaceutical pricing, reimbursement and coverage; significant sales to a limited number of customers; 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;
- compliance, regulatory and litigation matters, including: failure to comply with complex legal and regulatory environments; increased legal and regulatory action in connection with public concern over the abuse of opioid medications and our ability to reach a final resolution of the remaining opioid-related litigation, including to finalize settlement documentation and obtain sufficient participation of plaintiffs for the proposed nationwide settlement to take effect; scrutiny from competition and pricing authorities around the world, including our ability to successfully defend against the U.S. Department of Justice criminal charges of Sherman Act violations; potential liability for patent infringement; product liability claims; failure to comply with complex Medicare and Medicaid reporting and payment obligations; compliance with anti-corruption sanctions and trade control laws; environmental risks; and the impact of ESG issues;
- other financial and economic risks, including: our exposure to currency fluctuations and restrictions as well as credit risks; potential impairments of our intangible assets; the impact of other macroeconomic developments such as rising inflation and geopolitical conflicts including the ongoing conflict between Russia and Ukraine; potential significant increases in tax liabilities (including as a result of potential tax reform in the United States); and the effect on our overall effective tax rate of the termination or expiration of governmental programs or tax benefits, or of a change in our business;

and other factors discussed in this infographic, in our Quarterly Report on Form 10-Q for the third quarter of 2022 and in our Annual Report on Form 10-K for the year ended December 31, 2021, 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.