

Q1
2023

Business Results



I am pleased to report that our revenues for the first quarter reached \$3.7 billion, marking a 4% increase in local currency terms, compared to the first quarter of 2022: We have seen growth across all regions - Europe is experiencing a solid 9% increase, International Markets an 8% increase, and North America is up 2%.

Our innovative brands performed well this quarter - AUSTEDO grew 10% year-over-year and AJOVY grew 35% across all regions in local currency. We are also excited about the recent approvals of AUSTEDO XR, the new once-daily formulation for AUSTEDO, and UZEDY (risperidone), our new long-acting injectable treatment for schizophrenia in adults. While we are seeing some positive tailwinds, we are also taking decisive actions to address some headwinds, mainly through improved portfolio mix driven by our innovative products and supply chain enhancements. We expect these actions will improve our gross profit margin in the coming quarters, and today, we are reaffirming our 2023 outlook which was provided in February.

As we prepare to launch our new strategy next week, I am filled with enthusiasm and optimism. This strategy will build on Teva's strong foundations, key strengths, and sets the stage for long-term growth. We have worked hard over the last few months to challenge ourselves, look at how the market is evolving and how we can create substantial value both for Teva and for patients. I am really excited about the outcome – a new roadmap where we will make decisive choices and focus our resources to drive growth and innovation.

Richard Francis
President & Chief Executive Officer

Q1 2023 Financial Results

Q1 results

2023 Guidance



Revenues
\$3.7 billion

\$14.8 - \$15.4 billion



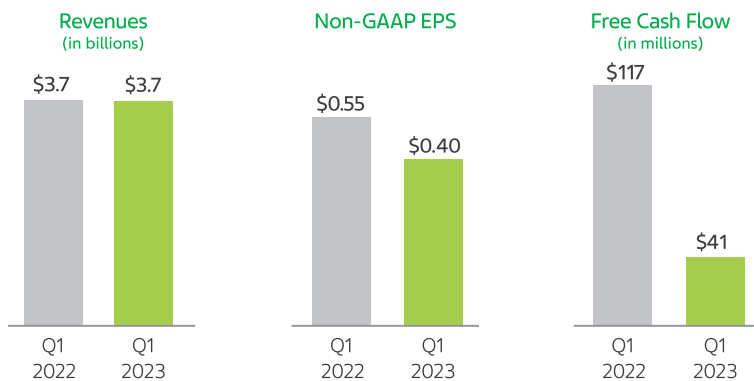
EPS*
\$0.40

\$2.25 - \$2.55
*Non-GAAP EPS

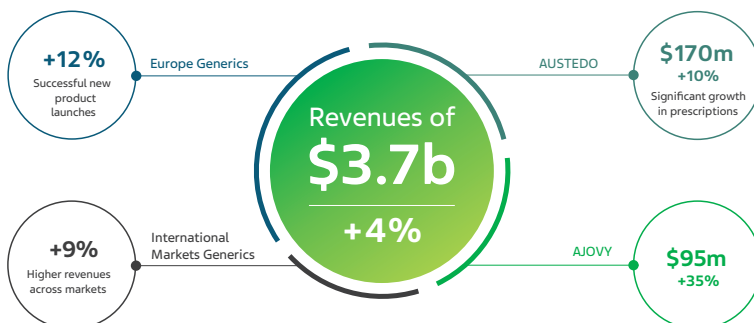


Free Cash Flow
\$41 million

\$1.7 - \$2.1 billion



Q1 Revenues Performance % in local currency, compared to Q1 2022



Highlights

Generics

Europe and International Markets generics revenues increased in Q1 2023, by 12% and 9%, respectively, in local currency terms, compared to the same quarter last year.

Innovative Medicines

AUSTEDO and AJOVY continued to drive growth. AUSTEDO is up 10% year-over-year and AJOVY increased across all three regions, up 35% in local currency terms.

AUSTEDO® XR

In February 2023, the FDA approved AUSTEDO XR (deutetrabenazine) a new once-daily formulation indicated in adults for tardive dyskinesia and chorea associated with Huntington's disease. The extended release formulation can improve patient adherence and may help the significant undiagnosed patient population suffering from tardive dyskinesia.

UZEDY™

In April 2023, the FDA approved UZEDY (risperidone) extended-release injectable suspension for the treatment of schizophrenia in adults. UZEDY is the first subcutaneous, long-acting formulation of risperidone that controls the steady release of risperidone, enabling rapid absorption and streamlined initiation.

UZEDY™ (risperidone) Now Approved



Rapid Absorption



Streamlined Initiation



Flexible 1- and 2-month Dosing Intervals



Subcutaneous Injection



Demonstrated Efficacy and Known Safety Profile



**Long Acting Injectable 2022
market size**

Our 2022 ESG Progress Report Highlights



Progress toward ambitious targets

↓24%

**reduction in total scope 1 and 2
greenhouse gas emissions** (vs. 2019,
ahead of schedule to meet 2025
target: 25%)*

21

**new regulatory submissions
in low - and middle-income
countries** (2025 target: 75)*

5

access to medicines programs
(2025 target: 8)

~100%

**of active employees trained on
compliance policies** (achieved
2022 target: over 99%)



Economic impact

\$44billion

**in savings from Teva's
generic medicines**



\$20billion

**contributed
to GDP**



Driving Long-Term Sustainability and Value Creation

*tied to Teva's sustainable financial instruments (e.g., sustainability-linked bonds)