

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
☐ Definitive Proxy Statement
☒ Definitive Additional Materials
☐ Soliciting Material Pursuant to Rule 14a-12

MYLAN N.V.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:
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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
(4) Proposed maximum aggregate value of transaction:
(5) Total fee paid:
- ☐ Fee paid previously with preliminary materials.
☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- (1) Amount Previously Paid:
(2) Form, Schedule or Registration Statement No.:
(3) Filing Party:
(4) Date Filed:



Investor Outreach 2017 Annual Meeting

June 2017

Forward-Looking Statements

This presentation contains "forward-looking statements." These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may include, without limitation, statements about the acquisition of Meda AB (publ.) ("Meda") by Mylan (the "Meda Transaction"), Mylan's acquisition (the "EPD Transaction") of Mylan Inc. and Abbott Laboratories' non-U.S. developed markets specialty and branded generics business (the "EPD Business"), the potential benefits and synergies of the EPD Transaction and the Meda Transaction, future opportunities for Mylan and products, and any other statements regarding Mylan's future operations, anticipated business levels, future earnings, planned activities, anticipated growth, market opportunities, strategies, competition, and other expectations and targets for future periods. These may often be identified by the use of words such as "will," "may," "could," "should," "would," "project," "believe," "anticipate," "expect," "plan," "estimate," "forecast," "potential," "intend," "continue," "target" and variations of these words or comparable words. Because forward-looking statements inherently involve risks and uncertainties, actual future results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: the ability to meet expectations regarding the accounting and tax treatments of the EPD Transaction and the Meda Transaction; changes in relevant tax and other laws, including but not limited to changes in the U.S. tax code and healthcare and pharmaceutical laws and regulations in the U.S. and abroad; actions and decisions of healthcare and pharmaceutical regulators; the integration of the EPD Business and Meda being more difficult, time-consuming, or costly than expected; operating costs, customer loss, and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, clients, or suppliers) being greater than expected following the EPD Transaction and the Meda Transaction; the retention of certain key employees of the EPD Business and Meda being difficult; the possibility that Mylan may be unable to achieve expected synergies and operating efficiencies in connection with the EPD Transaction, the Meda Transaction, and the December 2016 announced restructuring program in certain locations, within the expected time-frames or at all and to successfully integrate the EPD Business and Meda; with respect to a settlement with the U.S. Department of Justice and other government agencies related to the classification of the EpiPen® Auto-Injector and EpiPen Jr® Auto-Injector (collectively, "EpiPen® Auto-Injector") for purposes of the Medicaid Drug Rebate Program, the inability or unwillingness on the part of any of the parties to finalize the settlement, any legal or regulatory challenges to the settlement, and any failure by third parties to comply with their contractual obligations; expected or targeted future financial and operating performance and results; the capacity to bring new products to market, including but not limited to where Mylan uses its business judgment and decides to manufacture, market, and/or sell products, directly or through third parties, notwithstanding the fact that allegations of patent infringement(s) have not been finally resolved by the courts (i.e., an "at-risk launch"); any regulatory, legal, or other impediments to Mylan's ability to bring new products, including but not limited to generic Advair, to market; success of clinical trials and Mylan's ability to execute on new product opportunities, including but not limited to generic Advair; any changes in or difficulties with our inventory of, and our ability to manufacture and distribute, the EpiPen® Auto-Injector to meet anticipated demand; the potential impact of any change in patient access to the EpiPen® Auto-Injector and the introduction of a generic version of the EpiPen® Auto-Injector; the scope, timing, and outcome of any ongoing legal proceedings, including government investigations, and the impact of any such proceedings on financial condition, results of operations, and/or cash flows; the ability to protect intellectual property and preserve intellectual property rights; the effect of any changes in customer and supplier relationships and customer purchasing patterns; the ability to attract and retain key personnel; changes in third-party relationships; the impact of competition; changes in the economic and financial conditions of the businesses of Mylan; the inherent challenges, risks, and costs in identifying, acquiring, and integrating complementary or strategic acquisitions of other companies, products, or assets and in achieving anticipated synergies; uncertainties and matters beyond the control of management; and inherent uncertainties involved in the estimates and judgments used in the preparation of financial statements, and the providing of estimates of financial measures, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and related standards or on an adjusted basis. For more detailed information on the risks and uncertainties associated with Mylan's business activities, see the risks described in Mylan's Annual Report on Form 10-K for the year ended December 31, 2016, as amended, and our other filings with the Securities and Exchange Commission (the "SEC"). You can access Mylan's filings with the SEC through the SEC website at www.sec.gov, and Mylan strongly encourages you to do so. Mylan undertakes no obligation to update any statements herein for revisions or changes after the date of this presentation.

Non-GAAP Financial Measures

This presentation includes the presentation and discussion of certain financial information that differs from what is reported under U.S. GAAP. These non-GAAP financial measures, including, but not limited to, adjusted diluted earnings per share ("adjusted EPS"), adjusted free cash flow, and return on invested capital ("ROIC") are presented in order to supplement investors' and other readers' understanding and assessment of the financial performance of Mylan N.V. ("Mylan" or the "Company"). Management uses these measures internally for forecasting, budgeting, measuring its operating performance, and incentive-based awards. In addition, primarily due to acquisitions, Mylan believes that an evaluation of its ongoing operations (and comparisons of its current operations with historical and future operations) would be difficult if the disclosure of its financial results were limited to financial measures prepared only in accordance with U.S. GAAP. We believe that non-GAAP financial measures are useful supplemental information for our investors and when considered together with our U.S. GAAP financial measures and the reconciliation to the most directly comparable U.S. GAAP financial measure, provide a more complete understanding of the factors and trends affecting our operations. The financial performance of the Company is measured by senior management, in part, using the adjusted metrics included herein, along with other performance metrics. Management's annual incentive compensation is derived, in part, based on the adjusted EPS metric and the adjusted free cash flow metric. In the Appendix, Mylan has provided reconciliations of such non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures. Investors and other readers are encouraged to review the related U.S. GAAP financial measures and the reconciliations of the non-GAAP measures to their most directly comparable U.S. GAAP measures set forth in the Appendix, and investors and other readers should consider non-GAAP measures only as supplements to, not as substitutes for or as superior measures to, the measures of financial performance prepared in accordance with U.S. GAAP.

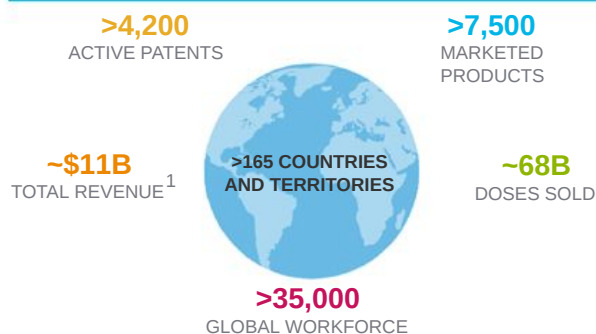
Executive Summary

- Mylan is committed to setting new standards in healthcare; we have created **sustained long-term shareholder value** while also acting in the interests of the **broader stakeholder community** (see slides 5-6)
- The Board has invested significant time and effort into **developing and fostering a leadership structure that is appropriate for Mylan** and believes that the strong and stable leadership of the Company has been critical in the long-term growth and development of Mylan into a global leader in its industry. The Board provides **independent oversight over Company management**, and is comprised of highly experienced directors with a variety of skills and relevant industry knowledge (see slides 7-8)
- Mylan has one of the **most unique, stable and longest tenured leadership teams** in our industry; this has allowed Mylan to focus on execution even during periods of potential disruption caused by forces outside our control (see slide 14)
- Robert Coury transitioned to non-executive Chairman in June of 2016, and has been in that role for almost a year, **focusing on the overall strategic leadership of the Company** (see slide 14)
- We have refined our compensation program to rely on a **simplified mix of base salary, and annual and long-term incentive awards** over the next few years; our incentive plans, based on rigorously determined targets, are **aligned with long-term strategy serving shareholder and other stakeholder interests** (see slides 10-13)
- A substantial amount of Mr. Coury's disclosed compensation **reflects compensation that vested prior to 2016**, has been previously disclosed, and which was paid as a result of cessation of employment; in addition, a substantial amount of disclosed compensation that was awarded in 2016 is for **service over the next 5 years as non-executive chairman** (see slides 17-19)
- EpiPen helped start a broader conversation in late Summer 2016 **about drug pricing that we welcome**. In the meantime, we took immediate and unprecedented action to **ensure everyone who needs an EpiPen® Auto-Injector gets one** (see slide 21)

Mylan Overview

We are committed to setting new standards in healthcare. Together, we are working around the world to provide 7 billion people access to high-quality medicine.

Unique & Differentiated Profile



Global Footprint

#6 overall
Prescription volume

>165 countries and territories

N. America | 51% (2016²)

#2 in U.S.
Prescription volume

Europe | 27% (2016²)

#1 in France
Prescription volume

#2 in Italy
Prescription + OTC volume

Rest of World | 22% (2016²)

#2 in Australia
Prescription volume

#4 and #8 in Japan
Gx value/volume

Source: IMS MIDAS data for the 12 months ended 9/2016

¹ 2016 FY results

² As a percentage of 2016 total net third party sales

A Global Company Working for All Stakeholders



Shareholders

Absolute stock price appreciation of 78%, 93%, and 140% over 5, 10 and 15 years, respectively



Patients & Customers

Savings for U.S. healthcare system of an estimated \$180 billion over last ten years



Employees

Global workforce of more than 35,000



Communities

Supplying antiretroviral therapies to ~50% of people being treated for HIV/AIDS in the developing world



Mylan has been successful at creating **sustained long-term shareholder value** while also acting in the interests of shareholders, employees, customers, patients, our communities, and our other stakeholders in pursuit of the Company's mission

Qualified, Experienced & Engaged Board of Directors

Proposed 2017 Nominees



- CEO, Mylan

Heather Bresch
Director Since 2011



- Director and Co-owner, Cam Land LLC

Wendy Cameron
Compensation Committee (C)
Director Since 2002



- President, Cindrich Consulting

Robert Cindrich
Director Since 2011



- Chairman, Mylan

Robert Coury
Executive Committee (C)
Director Since 2002



- EVP, Chief Legal Officer and Corporate Secretary, The ExOne Company

JoEllen Lyons Dillon
Director Since 2014



- Retired EVP and CFO, Amerisource-Bergen Corporation

Neil Dimick
Audit Committee (C)
Director Since 2005



- Retired Partner and Managing Director, Goldman Sachs

Melina Higgins
Finance Committee (C)
Director Since 2013



- President, Mylan

Rajiv Malik
Director Since 2013



- CEO, TridentUSA Health Services

Mark Parrish
Compliance Committee (C)
Director Since 2009



- Professor of Pharmaceutical Policy and Economics, USC

Randall Vanderveen, Ph.D., R.Ph
Director Since 2002



- Chairman of Heijmans and Airbus Defence & Space Netherlands

Sjoerd S. Vollebregt
2017 Nominee

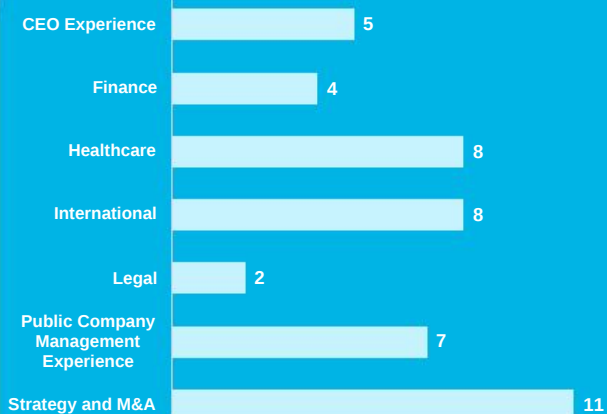
*Mylan is committed to maintaining a **skilled and engaged Board**, with a blend of newer and more seasoned directors bringing valuable perspectives to our boardroom*

Board Independence & Diversity

Proposed 2017 Nominees

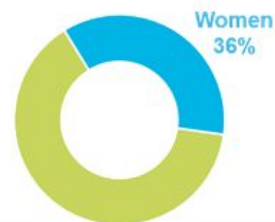
The Board is comprised of highly experienced individuals with a variety of skills and industry knowledge in healthcare, international markets, strategy, and finance, providing **independent oversight over Company management**

Board Skills and Experience (number of directors)



Commitment to Diversity

Balanced Tenure



Committee structure organized around key strategic areas to efficiently address challenges and continue our growth

Audit
Compensation
Governance and
Nominating

Compliance
Executive
Finance
Science and Technology

Board's Commitment to Strong Governance Practices

Corporate Governance

- ✓ Robust shareholder engagement program
- ✓ Strong Lead Independent Director role
- ✓ Highly independent and qualified Board
- ✓ Diverse directors with relevant experience
- ✓ Annually elected directors
- ✓ Director stock ownership requirements
- ✓ Full Board oversees overall risk management strategy
- ✓ Shareholder right to request the Board to call an extraordinary general meeting
(10% threshold, 3% threshold for shareholders to add agenda items)

Executive Compensation

- ✓ Compensation heavily performance-based
- ✓ Performance metrics directly aligned to strategy
- ✓ Double-trigger vesting for annual equity awards
- ✓ Robust executive stock ownership requirements
- ✓ Robust clawback policy
- ✓ Anti-hedging and pledging policy
- ✓ No positive discretion in determining annual incentive payouts
- ✓ No re-pricing of options
- ✓ No new 280G tax gross-ups

Board Continues to Refine Our Compensation Approach

Mylan has never been content to remain static – over the last several years, we have undertaken a robust shareholder engagement program to discuss matters of importance to Mylan and our shareholders in a variety of areas, including matters related to our compensation programs

Changes Made to Compensation Program

- In connection with Mr. Coury's transition to non-executive Chairman, his **total annualized compensation package is lower than previous levels**
- **Removed automatic accelerated vesting** of stock option, RSU, and PRSU awards for eligible executives upon an individual satisfying retirement-eligibility criteria (55 years of age with 10+ years of service)
- Intention to rely on a **simplified mix** of base salary, annual cash-based incentive awards, and long-term incentive awards over the next few years
- **Reduced expatriate benefits** payable to our President, Mr. Malik
- **Introduced a U.S. GAAP revenue metric** for 2017 annual incentive compensation
- **Increased transparency** on our pay philosophy and efforts to more closely align pay with performance

Impact

- Mr. Coury will continue to provide the overall strategic leadership of the Company
- 80% of the compensation Mr. Coury will receive as non-executive Chairman is in the form of **shareholder-aligned** RSUs that vest over five years, promoting his continued strategic leadership
- Further promotes the goal of ensuring stable leadership and executive retention
- Ms. Bresch and Mr. Malik have voluntarily waived their right to this provision for previously granted RSUs and PRSUs
- Historically-important but complex components have been phased out
- New NEOs do not receive Retirement Benefit Agreements
- Pursuant to Mr. Malik's expatriate assignment to the U.S. from India, Mr. Malik was responsible for taxes equal to those he would have been obligated to pay if he maintained his principal work location and residence in India, while Mylan was responsible for all additional taxes
- Beginning in 2016, Mr. Malik no longer receives a tax equalization benefit for long-term incentive awards
- Incentivizes management to focus on top-line growth, essential to Mylan's ongoing value creation and consistent with our long-term growth strategy
- Affirms Mylan's commitment to maintaining a tight link between compensation and objective performance results
- Additional clarity for shareholders on the items we believe best incentivize and help retain critical senior leaders
- Additional line-of-sight on how we compensate management on a long-term basis for outstanding relative performance

Simplified Program, Designed to Pay for Performance

Our executive compensation program for 2016 reflects a simplified program, with a **streamlined pay mix** consisting primarily of salary, annual cash incentives, and long-term equity incentives

Pay Element	Form	2016 Metrics
Base Salary	Cash	N/A
Annual Incentive Compensation	Cash	Adjusted EPS ¹
		Global Regulatory Submissions
		Adjusted Free Cash Flow ¹
Long-Term Incentive Compensation	Stock Options	Stock Price
	RSUs	
	PRSUs	3-Year ROIC ²
		3-Year Relative TSR



¹ The adjusted EPS amount is derived from Mylan's audited financial statements in the same manner as Mylan publicly reports adjusted EPS, which for 2016 is reconciled to the most directly comparable U.S. GAAP measure in the Appendix, but for annual incentive plan purposes is measured on a constant currency basis. Adjusted free cash flow is derived from Mylan's audited financial statements in the same manner as Mylan publicly reports adjusted free cash flow, which for 2016 is reconciled to the most directly comparable U.S. GAAP measure in the Appendix.

² ROIC is derived from Mylan's audited financial statements in the same manner as set forth in the reconciliations provided in the Appendix. Starting in 2016, the definition of ROIC was updated to include intangible assets and goodwill in the denominator to more appropriately reflect the strategic acquisitions Mylan has made.

Incentive Plans Aligned with Long-Term Strategy Serving Shareholder and Other Stakeholder Interests

2016 Annual Incentive Goals			2016 – 2018 PRSU Metrics & Goals				
Metric	Weight	Goal	Metric	Weight	Threshold	Target	Maximum
Adjusted Diluted EPS ¹	50%	Drives earnings results, which are expected to have a direct relationship to Mylan's stock price	ROIC ²	50%	10%	12%	14%
Global Regulatory Submissions	25%	Incentivizes efforts to support approval and commercialization of new products, yielding new revenue sources essential to remaining competitive	Relative TSR	50%	25 th %ile of Peers	50 th %ile of Peers	75 th %ile of Peers
Adjusted Free Cash Flow ¹	25%	Captures the impact of all types of business transactions on the generation of adjusted operating cash flow, and strengthens our balance sheet	PRSUs are directly linked to long-term value creation and pay out based on performance measured over a three-year period				
Annual incentive awards are 100% performance-based, with no upward discretion on award amounts			Long-term incentives are heavily performance-based, with 2016 awards for most NEOs granted ~52% in PRSUs, ~31% in RSUs, and ~17% in options				
Mylan's executive compensation programs are structured to drive continued execution against our strategy to create a leading, robust, sustainable company while aligning compensation with shareholder and other stakeholder interests							

¹ The adjusted EPS amount is derived from Mylan's audited financial statements in the same manner as Mylan publicly reports adjusted EPS, which for 2016 is reconciled to the most directly comparable U.S. GAAP measure in the Appendix, but for annual incentive plan purposes is measured on a constant currency basis. Adjusted free cash flow is derived from Mylan's audited financial statements in the same manner as Mylan publicly reports adjusted free cash flow, which for 2016 is reconciled to the most directly comparable U.S. GAAP measure in the Appendix.

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Rigorous Target-Setting Process

The Board sets challenging targets based on past performance results and future expectations, and has increased target achievement levels for most annual incentive metrics substantially year-over-year

Metric	2014 Target		2015 Target		2016 Target
Adjusted Diluted EPS	\$3.41	+22%	\$4.15	+20%	\$5.00
Global Regulatory Submissions	150	0%	150	-10%	135
Adjusted Free Cash Flow(\$M)	\$835	+38%	\$1,150	+74%	\$2,000

We have increased the bonus targets for **EPS** and **Free Cash Flow** by substantial double-digit percentages year over year since 2014, and while **Global Regulatory Submissions** targets have held steady or decreased slightly, the targets remain appropriately challenging given the increasing complexity of the products Mylan is submitting for approval

¹ The adjusted EPS amount is derived from Mylan's audited financial statements in the same manner as Mylan publicly reports adjusted EPS, which for 2014, 2015, and 2016 is reconciled to the most directly comparable U.S. GAAP measure in the Appendix, but for annual incentive plan purposes is measured on a constant currency basis. Adjusted free cash flow is derived from Mylan's audited financial statements in the same manner as Mylan publicly reports adjusted free cash flow, which for 2014, 2015, and 2016 is reconciled to the most directly comparable U.S. GAAP measure in the Appendix.

Highly-Experienced, High-Performing Leadership Team

As one of the **most unique, stable and longest tenured leadership teams in our industry**, our Chairman, Chief Executive Officer, President, and Chief Commercial Officer have combined **over 70 years** of dedicated service to Mylan, and have helped create ~\$17 billion in additional shareholder value in the past 15 years¹

Heather Bresch
Chief Executive Officer



25 years

Ms. Bresch is leading the next chapter of Mylan's growth and performance, further differentiating the company from its competitors by transforming it from a pharmaceutical company into a healthcare company.

Rajiv Malik
President



10 years

Mr. Malik has global responsibility for all commercial and operational aspects of Mylan's business, including R&D, business development, regulatory affairs and other key disciplines, and has helped lead Mylan's expansion into emerging and other new commercial markets.

Tony Mauro
Chief Commercial Officer



20 years

Mr. Mauro oversees all of Mylan's commercial businesses around the world, and has substantial experience at Mylan, including successfully leading the company's largest commercial business.

This unique leadership structure, and the depth of our team, has allowed Mylan to focus on executing on our long-term strategy even during periods of potential disruption caused by industry and other headwinds and forces outside our control

The most recent development in our long-term succession plan was Robert Coury's transition to non-executive Chairman in 2016



Robert Coury
Chairman
15 years

Mr. Coury has been responsible for the overall strategic direction at Mylan. Under his leadership, Mylan has transformed into one of the largest pharmaceutical companies in the world – a series of key transactions since 2007 have made Mylan into a global powerhouse within the highly competitive pharmaceutical industry, with a global workforce of over 35,000 and products sold in over 165 countries and territories. As non-executive Chairman, Mr. Coury continues to provide the overall strategic leadership of the Company and serves in a chairman role consistent with Dutch law and Mylan's organizational documents.

¹ From March 31, 2001 to December 31, 2016

Executive Compensation Levels Reflect Contributions and Performance

Our Chief Executive Officer leads a stable, long-tenured and high-performing senior executive team which includes our CEO, President, and Chief Commercial Officer; the team has worked together for the past 10 years

Compensation targets are determined for each of our senior executives based on a number of factors including individual performance and contributions, responsibilities, expected future performance, and peer group pay levels.

Compensation programs provide our investors with a maximum return on executive leadership.

While compensation targets are determined on an individual basis, annual bonuses are determined entirely by a formula, with no individual or upward discretionary component to determining bonuses.

Our senior team succeeds together.

Senior Executive Team ¹	2016 Compensation ²
Heather Bresch Chief Executive Officer	\$13.8M
Rajiv Malik President	\$8.7M
Anthony Mauro Chief Commercial Officer	\$4.6M

¹ Ken Parks joined as CFO during 2016 and is included in the Summary Compensation Table of our 2017 Proxy Statement

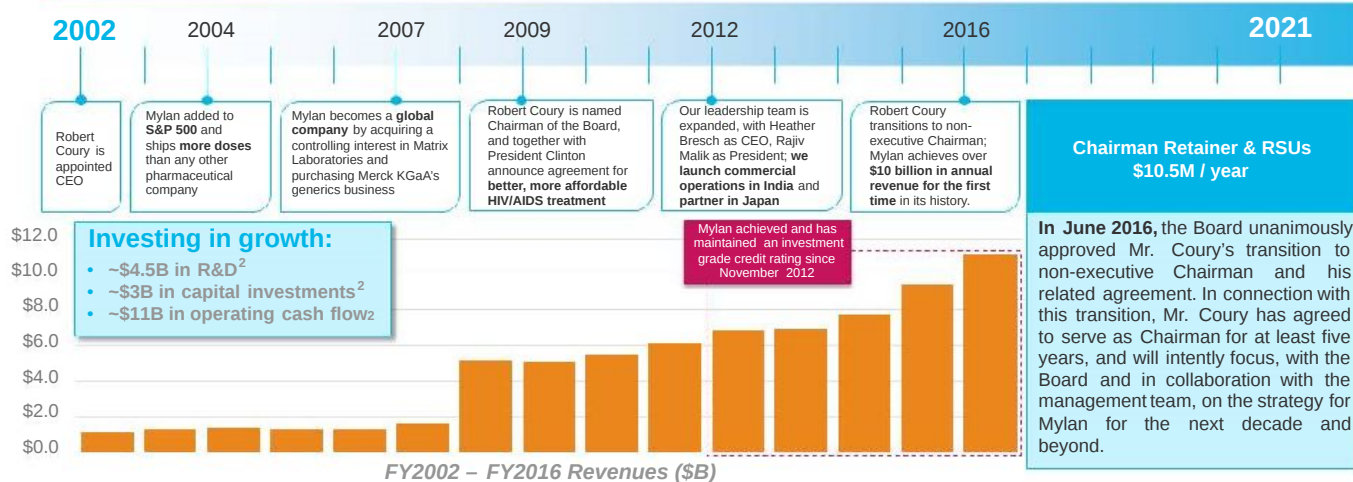
² "Summary Compensation Table", 2017 Proxy Statement

³ The adjusted EPS amount is derived from Mylan's audited financial statements in the same manner as Mylan publicly reports adjusted EPS, which for 2016 is reconciled to the most directly comparable U.S. GAAP measure in the Appendix, but for annual incentive plan purposes is measured on a constant currency basis. Adjusted free cash flow is derived from Mylan's audited financial statements in the same manner as Mylan publicly reports adjusted free cash flow, which for 2016 is reconciled to the most directly comparable U.S. GAAP measure in the Appendix.

2016 Annual Incentive Goals				
Metric	Weight	Target	Actual	Score
Adjusted Diluted EPS ³	50%	\$5.00	\$4.85	25.00%
Global Regulatory Submissions	25%	135	155	50.00%
Adjusted Free Cash Flow ³	25%	\$2.0B	\$2.1B	41.75%
				116.75% 2016 Score

15 Years of Results and Ongoing Growth

Under Robert Coury's leadership, Mylan has transformed into one of the largest pharmaceutical companies in the world, growing from a market capitalization of ~\$3 billion to ~\$20 billion¹. He will continue to provide the strategic leadership of Mylan, with **reduced annualized compensation**



Disclosure of Mr. Coury's Compensation

Disclosed in 2016 Proxy Statement	Disclosed for First Time in 2017 Proxy Statement
<ul style="list-style-type: none">▪ Executive Chairman Compensation<ul style="list-style-type: none">▪ Salary (Unchanged)▪ Annual Incentive Plan Target (Unchanged)▪ Eligibility for Long-Term Incentive Awards▪ Eligibility for Retirement Plan Contributions▪ Eligibility for Perquisites▪ 2014 Performance Incentive Award▪ Transition-Related Benefits<ul style="list-style-type: none">▪ Retirement Benefit Agreement▪ Restoration Plan▪ Deferred Separation Payments and Benefits▪ Long-Term Incentive Award Vesting▪ Non-Executive Chairman Compensation<ul style="list-style-type: none">▪ Chairman's Retainer▪ Chairman RSUs	<ul style="list-style-type: none">▪ Amount Earned under Annual Incentive Plan▪ 2016 Grant Value of Long-Term Incentive Awards▪ Amount of 2016 Retirement Plan Contributions▪ Amount of 2016 Perquisites

Chairman Compensation Decreased Over Multi-Year Period

Mr. Coury's transition to non-executive Chairman, and the resulting reduction in his compensation, follows a multi-year trend where his total direct annual compensation and all other compensation rates decreased year over year

Mr. Coury's Total Direct Compensation and All Other Compensation			
Category	2015	2016	Annualized Chairman Compensation - 2017-2021 ¹
Salary / Chairman's Stipend	\$1.4M	\$1.6M	\$1.8M
2014 Performance Incentive Award (annualized)	\$6.7M	\$6.7M	
Annual Incentive Plan Compensation	\$3.4M	\$0.9M	
Annual Long-Term Equity Incentives	\$6.1M	\$8.7M	
All Other Compensation ²	\$5.2M	\$0.4M	
Chairman RSUs			\$8.7M ³
Total	\$22.8M	\$18.3M	\$10.5M

The transition simplified the executive structure and will significantly lower overall executive compensation totals

¹ Previously disclosed in a June 3, 2016 Form 8-K and a 2016 Proxy Statement Supplement

² Compensation as reported in the All Other Compensation Column of the Summary Compensation Table. For 2016, transition related compensation, including compensation disclosed in the Summary Compensation Table, is excluded and addressed in the next slide

³ RSU grant is annualized over its five-year vesting period

A Breakdown of Certain Components of Mr. Coury's Disclosed Compensation

A substantial amount of Mr. Coury's disclosed compensation reflects compensation that vested prior to 2016, has been previously disclosed and approved by shareholders, and which was paid as a result of cessation of employment and reflects Mr. Coury's long service

Prior Earned Compensation Settled in 2016				Chairman Compensation 2016 - 2021		
Category	Amount	Vesting Period	Prior Disclosure	Category	Amount	Prior Disclosure
Performance Incentive Award Granted in 2014	\$20.0M	Vested between 2014 and 2016 ¹	Feb. 25, 2014 Form 8-K; 2014 & 2016 Proxy Statements ²	Cash Retainer	\$450,000 / fiscal quarter	June 3, 2016 Form 8-K; 2016 Proxy Statement Supplement
Deferred Separation Payments and Benefits	~\$22.3M	Vested in 2012	Oct. 28, 2011 Form 8-K; 2012-2016 Proxy Statements ³	Chairman RSUs	1 million RSUs (\$8.7M / year)	
Long-Term Incentive Awards	~\$10.7M	Upon Mr. Coury's satisfaction of retirement eligibility requirements in 2015	Award Agreements Filed w/ Form 10-K; 2016 Proxy Statement ⁴	Going forward, Mr. Coury is no longer an executive and therefore will not participate in the annual bonus, long-term incentive, and retirement programs. Mr. Coury has been, and will continue to be, actively focused on his role of guiding the Board's oversight of Mylan's strategy. 80% of the compensation Mr. Coury will receive as non-executive Chairman is in the form of RSUs that vest over five years, promoting Mr. Coury's continued strategic leadership.		
Restoration Plan	~\$5.2M	Amounts vested upon contribution	2010-2016 Proxy Statements ⁵			
Retirement Benefit Agreement	~\$50.4M	Vested between 2004 and 2014	2005-2016 Proxy Statements ⁶			
In 2016 Mr. Coury received his full equity grant and a pro-rated bonus for his service during the year as Executive Chairman, as disclosed in the 2017 Proxy Statement						

The transition of Mr. Coury to non-executive Chairman is both consistent with the Board's succession planning strategies and addresses some shareholders' feedback about overall executive compensation

¹ Contingent on continued service through December 31, 2016; the Board determined that Mr. Coury's service as non-executive Chairman satisfied this requirement.

² Disclosed in "Extension of Senior Executive Employment Agreements" in 2014 Proxy Statement and "Evaluation with Respect to Performance Award Granted to Mr. Coury in 2014" in 2016 Proxy Statement.

³ Disclosed in "Potential Payments Upon Termination or Change in Control" of each applicable Proxy Statement.

⁴ Value and terms of 2015 award shown under "Stock Awards" column of Summary Compensation Table for 2015 and "Outstanding Equity Awards at the End of 2015" Table.

⁵ Accrued benefit shown in "Non-Qualified Deferred Compensation" Table of each applicable Proxy Statement. Aggregate amount includes salary deferrals by Mr. Coury and company contributions.

⁶ "Pension Benefits" Table of each applicable Proxy Statement; and narrative disclosure provided in each applicable Proxy Statement.

Our Mission is More Than Just Words

At Mylan, we are committed to setting new standards in healthcare. Our mission is to provide high-quality medicines to the world's seven-billion people.



Providing access to high quality medicine

- Broad portfolio in **>165 countries and territories** serving developed and developing markets



Innovating to satisfy unmet needs

- **~3,000 Scientific Affairs professionals** working on a broad portfolio, including many biosimilars, insulins and complex respiratory products
- **>4,200 active patents**



Ensuring service excellence and reliability

- With 50 manufacturing sites, Mylan's expansive operating platform fuels a global supply chain shipping to **~60,000 customers**



Doing what's right, not what's easy

- **One high quality standard** for all of our products
- **~80%** volume internally manufactured



Serving as passionate global leaders

- Providing access through **advocacy, education, and policy** to expand Gx utilization, biosimilar interchangeability, entity prescribing, and stemming the tide of HIV/AIDS and other pressing diseases



Setting new standards in healthcare

- **Global workforce of >35,000** passionate about doing good and doing well, i.e., serving patients and communities while delivering on financial commitments

Immediate and Unprecedented Action to Ensure Everyone Who Needs an EpiPen[®] Auto-Injector Gets One

EpiPen helped start a broader conversation in late Summer 2016 **about drug pricing that we welcome**. In the meantime, **we have reacted swiftly** to help our customers.

1 Generic EpiPen Auto-Injector

Introduced **first-ever generic version of EpiPen Auto-Injector**, cutting the Wholesale Acquisition Cost price in half from \$608 to \$300

2 Direct Ship

Offered a **direct ship program** to patients with launch of generic at \$300

3 \$300 Savings Offer

Increased My EpiPen Savings Card[®] program benefit from **\$100 to \$300** for the branded product, to offset out of pocket costs for those with commercial insurance

4 Patient Assistance Program

Doubled eligibility threshold for Patient Assistance Program to \$97,200 for a family of four, providing free EpiPen Auto-Injectors for those in need without prescription insurance

Appendix

Reconciliation of Non-GAAP Metrics

	Year Ended December 31,	
	2016	
<i>(In millions, except per share amounts)</i>		
U.S. GAAP net earnings attributable to Mylan N.V. and U.S. GAAP diluted earnings per share	\$ 480.0	\$ 0.92
Purchase accounting related amortization (primarily included in cost of sales)	1,412.3	
Litigation settlements, net	638.5	
Interest expense (primarily related to clean energy investment financing)	24.4	
Accretion of contingent consideration liability and other fair value adjustments	75.4	
Clean energy investments pre-tax loss	92.3	
Acquisition related costs (primarily included in SG&A, other expense, net and interest expense)	335.3	
Restructuring related costs	149.7	
Other special items included in:		
Cost of sales	44.6	
Research and development expense	121.3	
Selling, general and administrative expense	35.5	
Other (income) expense, net	(18.5)	
Tax effect of the above items and other income tax related items	(843.5)	
Adjusted net earnings attributable to Mylan N.V. and adjusted diluted EPS ^(a)	\$ 2,547.3	\$ 4.89
Weighted average diluted ordinary shares outstanding	520.5	

(a) Adjusted EPS for the year ended December 31, 2016 had a favorable foreign currency impact of \$0.04 per ordinary share

Reconciliation of Non-GAAP Metrics

	Year Ended December 31,			
	2015		2014	
(In millions, except per share amounts)				
U.S. GAAP net earnings attributable to Mylan N.V. and U.S. GAAP diluted EPS	\$ 848	\$ 1.70	\$ 929	\$ 2.34
Purchase accounting related amortization (primarily included in cost of sales)	901		419	
Litigation settlements, net	(97)		48	
Interest expense, primarily amortization of convertible debt discount	46		46	
Non-cash accretion and fair value adjustments of contingent consideration liability	38		35	
Clean energy investments pre-tax loss	93		79	
Financing related costs (included in other expense (income), net)	112		33	
Acquisition related costs (primarily included in cost of sales and selling, general and administrative expense)	438		140	
Acquisition related customer incentive (included in third party net sales)	17		—	
Restructuring and other special items included in:				
Cost of sales	36		45	
Research and development expense	20		18	
Selling, general and administrative expense	48		67	
Other income (expense), net	7		(11)	
Tax effect of the above items and other income tax related items	(370)		(432)	
Adjusted net earnings attributable to Mylan N.V. and adjusted diluted EPS	<u>\$ 2,137</u>	<u>\$ 4.30</u>	<u>\$ 1,416</u>	<u>\$ 3.56</u>
Weighted average diluted common shares outstanding	<u>497</u>		<u>398</u>	

Reconciliation of Non-GAAP Metrics

	Year Ended December 31,
	2016
(In millions)	
U.S. GAAP net cash provided by operating activities	\$ 2,047.2
Add / (Deduct):	
Payment of litigation settlements	68.5
Financing related expenses	66.9
Acquisition related costs	244.4
R&D expense	123.2
Income tax items	(25.8)
Adjusted cash provided by operating activities	\$ 2,524.4
Deduct:	
Capital expenditures	(390.4)
Adjusted free cash flow	\$ 2,134.0

Reconciliation of Non-GAAP Metrics

	Year Ended December 31,	
	2015	2014
(Unaudited; in millions)		
U.S. GAAP net cash provided by operating activities	\$ 2,008	\$ 1,015
(Deduct) / Add:		
(Receipt) / payment of litigation settlements	(113)	96
Financing Fees	137	24
Acquisition related costs	191	64
R&D expense	12	21
Income tax items	(22)	(13)
Other	4	3
Adjusted cash provided by operating activities	<u>\$ 2,217</u>	<u>\$ 1,210</u>
(Deduct) / Add:		
Capital expenditures	(363)	(325)
Proceeds from sale of property plant and equipment	—	9
Adjusted free cash flow	<u>\$ 1,854</u>	<u>\$ 894</u>

Reconciliation of Non-GAAP Metrics

(In millions)

Adjusted net earnings attributable to Mylan N.V. and adjusted diluted EPS

Add / (Deduct):

Tax effect of non-GAAP adjustments and other income tax related items

U.S. GAAP reported income tax (benefit) provision

Adjusted pre-tax income

Year Ended December 31,

2016

\$ 2,547

844

(358)

\$ 3,033

(In millions)

U.S. GAAP interest expense

Deduct:

Interest expense related to clean energy investments

Accretion of contingent consideration liability

Acquisition related costs

Other special items

Adjusted interest expense

Year Ended December 31,

2016

\$ 455

(14)

(41)

(46)

(10)

\$ 343

Reconciliation of Non-GAAP Metrics

	Year Ended December 31, <u>2016</u>	Year Ended December 31, <u>2015</u>
<i>(Unaudited; in millions, except %)</i>		
Adjusted pre-tax income	\$ 3,033	\$ 29,003
Adjusted interest expense	343	(2,211)
Adjusted income before interest and tax	3,376	(98)
Estimated adjusted income tax expense ^(a)	(540)	—
Adjusted net operating profit after tax	\$ 2,835	\$ 25,697
<i>(In millions, except per share amounts)</i>		
Total assets		
Cash & near cash items		
Short-term investments		
Current deferred income taxes		
Non-current deferred income taxes		(460)
Forward starting swaps		40
Clean Coal		(363)
Restricted cash		(215)
Total invested assets	\$ 25,697	\$ 21,959
Accounts payable	(1,161)	10,456
Other current liabilities	(2,472)	7,128
Income taxes payable	(104)	
Total invested capital	\$ 21,959	\$ 4,375
Intangible assets	10,456	
Goodwill	7,128	
Operational invested capital	\$ 4,375	
Cash Return on Total Invested Capital ^(b)	13 %	
Cash Return on Operational Invested Capital ^(c)	65 %	

(a) Estimated adjusted income tax expense is the adjusted income tax rate multiplied by adjusted income before interest and tax.

(b) Calculated using adjusted net operating profit after tax / total invested capital. This is the ROIC metric for awards granted in 2016.

(c) Calculated using adjusted net operating profit after tax / operational invested capital. This is the ROIC metric for awards granted prior to 2016.