Mylan®

November 16, 2015

Mylan Authorizes $1 Billion Share Repurchase Plan

HERTFORDSHIRE, England and PITTSBURGH, Nov. 16, 2015 /PRNewswire/ -- Mylan N.V. (NASDAQ, TASE; MYL) today announced that the Board of Directors of Mylan N.V. (the "Company") has authorized share repurchases by the Company of its ordinary shares in an amount up to $1 billion, either in the open market through privately-negotiated transactions or in one or more self tender offers. The repurchase program does not obligate the Company to acquire any particular amount of ordinary shares. The authorization expires on Aug. 27, 2016.

Mylan's Executive Chairman Robert J. Coury commented, "As indicated last week, we remain focused on utilizing the optionality provided by Mylan's strong balance sheet and ample financial flexibility in pursuit of external opportunities that further build on our existing platform and position us for continued growth and value creation, and we have already identified a number of potential opportunities. That said, the Board's authorization of an up to $1 billion share repurchase provides us with optimal flexibility and allows us to be opportunistic in repurchasing shares, thereby investing in Mylan's strong growth prospects and exciting future, which we continue to believe are substantially undervalued."

This press release includes statements that constitute "forward-looking statements," including with regard to Mylan's $1 billion share repurchase plan; its focus on utilizing the optionality provided by Mylan's strong balance sheet and ample financial flexibility in pursuit of external opportunities that further build on its existing platform and position it for continued growth and value creation; the statement about Mylan's strong growth prospects and exciting future, which Mylan believes are substantially undervalued. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Because such 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: market conditions, disruptions and volatility; access to capital; the use of legal, regulatory and legislative strategies by competitors or other third parties to delay or prevent our introduction of new products; actions taken by regulatory and governmental agencies with respect to our or our competitors' current or future products; success of clinical trials and our ability to execute on new product opportunities; other risks inherent in legal and regulatory processes, uncertainties and matters beyond the control of management; and the other risks detailed in the company's filings with the Securities and Exchange Commission. The company undertakes no obligation to update these statements for revisions or changes after the date of this release.

Mylan is a global pharmaceutical company committed to setting new standards in healthcare. Working together around the world to provide 7 billion people access to high quality medicine, we innovate to satisfy unmet needs; make reliability and service excellence a habit; do what's right, not what's easy; and impact the future through passionate global leadership. We offer a growing portfolio of around 1,400 generic pharmaceuticals and several brand medications. In addition, we offer a wide range of antiretroviral therapies, upon which nearly 50% of HIV/AIDS patients in developing countries depend. We also operate one of the largest active pharmaceutical ingredient manufacturers and currently market products in about 145 countries and territories. Our workforce of approximately 30,000 people is dedicated to creating better health for a better world, one person at a time. Learn more at mylan.com.

To view the original version on PR Newswire, visit:http://www.prnewswire.com/news-releases/mylan-authorizes-1-billion-share-repurchase-plan-300179239.html

SOURCE Mylan N.V.

News Provided by Acquire Media