



June 15, 2016

Mylan Completes Acquisition of Renaissance's Leading Topicals-Focused Specialty and Generics Business

HERTFORDSHIRE, England and PITTSBURGH, June 15, 2016 /PRNewswire/ -- Mylan N.V. (NASDAQ, TASE: MYL) today announced that it has successfully completed the acquisition of the non-sterile, topicals-focused specialty and generics business (the "Business") of Renaissance Acquisition Holdings, LLC ("Renaissance").



The Business brings Mylan an attractive and complementary portfolio and pipeline of branded and generic topical products, an established U.S. sales and marketing infrastructure targeting dermatologists, and a high quality, integrated manufacturing and development platform, including a leading topicals-focused contract development and manufacturing organization.

Mylan CEO Heather Bresch commented, "By bringing together the Renaissance topicals business with Mylan's existing assets and the pending addition of Meda and its dermatology portfolio, we will become a leader in this very attractive category. We see significant opportunities in this area as we maximize our combined assets across our customer channels and geographies, and expect dermatology/topicals to be another key global franchise for us. We are excited to welcome the Business's more than 1,200 dedicated employees to the Mylan family and look forward to their contributions to our mission of providing high quality medicine to 7 billion people and creating better health for a better world."

Mylan President Rajiv Malik added, "With this transaction, we continue to strengthen, expand and diversify our portfolio, pipeline and manufacturing and supply chain infrastructure, adding exciting new capabilities and commercial opportunities to our unmatched global platform. We are confident that we will be able to drive significant growth from this Business by taking their portfolio and pipeline, in combination with the Mylan and Meda assets, into new markets outside of North America. We also look forward to continuing to provide the Business's valued customers with high quality products and services they expect."

The transaction is expected to be immediately accretive to Mylan's adjusted diluted earnings per share.

Cravath, Swaine & Moore LLP served as legal advisor in this transaction.

This press release references the non-GAAP financial measure "adjusted diluted earnings per share." On a U.S. GAAP basis, the transaction is expected to be neutral to diluted earnings per share in year one following closing and accretive thereafter. To calculate adjusted diluted earnings per share, Mylan starts with U.S. GAAP diluted earnings per share and adjusts for various items, including acquisition related amortization; litigation settlements, net; non-cash accretion of contingent consideration liability; certain R&D milestone payments; clean energy investments pre-tax losses; acquisition related costs; restructuring and other special items; and the tax effect of these items. Non-GAAP financial measures should be considered only as a supplement to, and not as a substitute for or as a superior measure to, financial measures prepared in accordance with U.S. GAAP.

This press release includes statements that constitute "forward-looking statements" which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in the press release may be identified by the use of words such as "will", "expect", "opportunity", "potential," "continue" and variations of these words or comparable words and include statements about Mylan becoming a leader in the very attractive category of non-sterile topicals, the proposed acquisition of Meda AB (publ.) ("Meda") and its dermatology portfolio; the significant growth

potential in the dermatology area; that Mylan expects dermatology/topicals to be another key global franchise; that Mylan continues to strengthen, expand and diversify its portfolio, pipeline and manufacturing platform, adding exciting new capabilities and commercial opportunities to its unmatched global platform; that Mylan will be able to drive significant value from the Business and continue to provide the Business's customers with high quality products and services; that the transaction is expected to be immediately accretive to Mylan's adjusted diluted earnings per share and dilutive to U.S. GAAP diluted earnings per share; and other statements regarding Mylan's, the Business's or the combined company's future operations, growth potential, market opportunities and anticipated results. 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: any changes in or difficulties with Mylan's ability to develop, manufacture, and commercialize topical products, including any difficulties retaining the Business's employees and customers or pertaining to the Business's contract development and manufacturing organization; any regulatory, legal or other impediments to Mylan's ability to bring topical products to market; the effect of any changes in Mylan's customer and supplier relationships and customer purchasing patterns; other changes in third-party relationships; actions and decisions of healthcare and pharmaceutical regulators, and changes in healthcare and pharmaceutical laws and regulations, in the United States and abroad; and the other risks detailed in Mylan's periodic reports filed with the Securities and Exchange Commission. Mylan 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 more than 1,400 generic and branded pharmaceuticals, including antiretroviral therapies on which approximately 50% of people being treated for HIV/AIDS in the developing world depend. We market our products in approximately 165 countries and territories. Our global R&D and manufacturing platform includes more than 50 facilities, and we are one of the world's largest producers of active pharmaceutical ingredients. Every member of our more than 35,000-strong workforce is dedicated to creating better health for a better world, one person at a time. Learn more at mylan.com.

Logo - <http://photos.prnewswire.com/prnh/20140423/77793>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/mylan-completes-acquisition-of-renaissances-leading-topicals-focused-specialty-and-generics-business-300285236.html>

SOURCE Mylan N.V.

News Provided by Acquire Media