



May 13, 2016

Mylan to Acquire Renaissance's Leading Topicals-Focused Specialty and Generics Business

Transaction Immediately Accretive to Adjusted Diluted EPS

HERTFORDSHIRE, England and PITTSBURGH, May 13, 2016 /PRNewswire/ -- Mylan N.V. (NASDAQ, TASE: MYL) today announced an agreement to acquire the non-sterile, topicals-focused specialty and generics business (the "Business") of Renaissance Acquisition Holdings, LLC ("Renaissance") for \$950 million in cash at closing, plus additional contingent payments of up to \$50 million, subject to customary adjustments. The transaction is expected to be immediately accretive to Mylan's adjusted diluted earnings per share upon closing.

The Business will bring Mylan a complementary portfolio of approximately 25 branded and generic topical products, an active pipeline of approximately 25 products, and an established U.S. sales and marketing infrastructure targeting dermatologists. The Business also brings Mylan an integrated manufacturing and development platform and a leading topicals-focused contract development and manufacturing organization ("CDMO"). Renaissance, privately controlled and majority-owned by RoundTable Healthcare Partners, will retain its sterile-focused businesses and associated manufacturing facility.

Mylan CEO Heather Bresch commented, "The dermatology/topicals space has long been an area of focus for Mylan and one that we have targeted for expansion. This is a strong and growing business in a very attractive category, which is highly complementary to Mylan's existing assets and the pending addition of the Meda dermatology portfolio. We see significant opportunities to accelerate the growth potential of the Business as part of the global Mylan platform, as we maximize our combined assets across customer channels and geographies. This acquisition was accounted for in our anticipated capital structure and does not require any additional financing. As such, we see no impact to the leverage ratio of 3.8x debt-to-adjusted EBITDA we anticipated following the closing of the Meda transaction, and we will retain ample financial flexibility for future value-creating initiatives."

Mylan President Rajiv Malik added, "With the addition of the Business's broad and durable portfolio, exciting pipeline of topical products, and strong manufacturing and R&D capabilities, we will have critical mass in the dermatology/topicals area and catapult to a leading position in this space. We see significant opportunities to maximize our combined dermatology/topicals business and integrated operating platform on a worldwide basis, and expect it to be yet another key global franchise for us, even further strengthening and diversifying our business. We look forward to welcoming the Business's talented employees to Mylan upon closing and working together to maximize the potential of our combined organization to set new standards in healthcare in this area. We also look forward to continuing to provide the Business's valued customers with the high quality service they are accustomed to."

The Business had approximately \$370 million in 2015 revenues and has approximately 1,200 employees. The Business's commercial segment has a diversified and attractive portfolio of specialty brands and generic products in the dermatology space, as well as a deep pipeline of complex topical generics and brands in active development. The Business has two high-quality manufacturing sites with capabilities and capacity in creams, ointments, aerosols/foams, gels, suspensions, liquids and suppositories that are complementary to Mylan's existing capabilities.

Mylan is acquiring the Business on a cash-free, debt-free basis and expects to finance the transaction using a combination of cash on hand and available borrowings under existing credit facilities. The closing of this transaction is conditional upon regulatory approval and other customary closing conditions and is expected to occur by the end of the third quarter of 2016.

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

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", "target", "opportunity", "potential" and variations of these words or comparable words and include statements about the proposed acquisition of the Business (the "Renaissance Transaction"), the proposed acquisition of Meda AB (publ.), that the Renaissance Transaction is expected to be immediately accretive to Mylan's adjusted diluted earnings per share and increasingly accretive thereafter, the "active

pipeline" of the Business, that the Business will provide Mylan with critical mass in the dermatology/topicals area, that Mylan expects to retain ample financial flexibility following the acquisition 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; 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, as well as risks associated with the Renaissance Transaction, including as to the timing of the Renaissance Transaction and whether Mylan will be able to complete the Renaissance Transaction on the terms currently anticipated, including the risk that Mylan may be unable to obtain regulatory approvals for the Renaissance Transaction or be required, as a condition to obtaining regulatory approvals, to accept conditions that could reduce the anticipated benefits of the Renaissance Transaction; 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 nearly 35,000-strong workforce is dedicated to creating better health for a better world, one person at a time. Learn more at mylan.com.

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