

## Israel's Teva Pharma to divest business venture in Japan

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**Agreement is aligned with Teva's pivot to growth strategy to focus its business**



Israel-based Teva Pharmaceutical Industries has entered into an agreement with JKI, established by the fund managed and operated by J-Will, whereby all shares of Teva Takeda Pharma Limited and its wholly owned subsidiary Teva Takeda Yakuhin Ltd. will be transferred to JKI.

Teva recently communicated that it was open to exploring new strategic approaches in Japan, including a possible divestment of its Teva-Takeda business venture, in alignment with its Pivot to Growth strategy. The divestment will allow Teva to focus on its innovative medicines business in Japan.

Teva expects the divestiture to be completed by 1 April, 2025, subject to standard closing conditions, including obtaining required regulatory approvals. All the employees of the business venture in Japan will remain employed, subject to the terms of the agreement.

"This is another step in our Pivot to Growth strategy to focus the business," said Mark Sabag, Executive Vice President, International Markets Commercial. "Furthermore, we are confident that this agreement with JKI will ensure the continued delivery of high-quality, affordable medicines to patients in Japan."