

Mayne Pharma acquires US generic product portfolio from Teva, Allergan

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Singapore: Australia's Mayne Pharma Group Limited has entered into an agreement to acquire 37 approved and 5 FDA filed products from Teva Pharmaceutical Industries Limited and Allergan plc for cash consideration of \$652 million.

This acquisition significantly transforms the scope and breadth of Mayne Pharma's US generics division and is expected to propel Mayne Pharma into the top 25 retail generic pharmaceutical companies and the top 2 in the generic oral contraceptives market in the United States.

The acquisition substantially increases and diversifies Mayne Pharma's earnings across more products, therapeutic areas, dosage forms and complex technologies, and builds upon Mayne Pharma's expertise in modified-release, potent compounds

and controlled substances. Mayne Pharma will fund the acquisition via an extension of an existing debt facility, and a fully underwritten equity raising on the Australian Securities Exchange.

Mayne Pharma has also announced that it has entered into a binding agreement to acquire a portfolio of US generic products from Teva and Allergan for cash consideration of \$652 million. The Portfolio consists of 37 approved products and 5 FDA filed products in attractive markets with limited competition, across a range of therapeutic areas. The Portfolio aligns strongly with Mayne Pharma's core competency in complex pharmaceutical formulations and includes difficult-to-manufacture, modified-release tablets and capsules, soft-gel capsules and transdermal patches.

The divestiture by Teva was mandated by the Federal Trade Commission (FTC) in connection with Teva's proposed acquisition of Allergan's generic drug business. Completion of Mayne Pharma's acquisition is expected to be concurrent with the closing of Teva's acquisition and is subject to the FTC approving that transaction and Mayne Pharma's acquisition of the Portfolio.