Path to Shareholder Value Creation

VIATRIS TSR Execution Plan

August 2020

Forward Looking Statements

This communication contains “forward-looking statements”. Such forward-looking statements may include, without limitation, statements about the proposed combination of Upjohn Inc. (“Newco”) and Mylan N.V. (“Mylan”), which will immediately follow the proposed separation of the Upjohn business (the “Upjohn Business”) from Pfizer Inc. (“Pfizer”) (the “proposed transaction”), the expected timetable for completing the proposed transaction, the benefits and synergies of the proposed transaction, future opportunities for the combined company and products and any other statements regarding Pfizer’s, Mylan’s, the Upjohn Business’s or the combined company’s future operations, financial or operating results, capital allocation, dividend policy, debt ratio, anticipated business levels, future earnings, planned activities, anticipated growth, market opportunities, strategies, competitions, and other expectations and targets for future periods. Forward-looking statements may often be identified by the use of words such as “will”, “may”, “could”, “should”, “would”, “project”, “believe”, “anticipate”, “expect”, “plan”, “estimate”, “forecast”, “potential”, “pipeline”, “intend”, “continue”, “target”, “seek” and variations of these words or comparable words. Because forward-looking 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: ongoing challenges and uncertainties posed by the COVID-19 pandemic for businesses and governments around the world; the parties’ ability to meet expectations regarding the timing, completion and accounting and tax treatments of the proposed transaction; changes in relevant tax and other laws; the parties’ ability to consummate the proposed transaction; the conditions to the completion of the proposed transaction not being satisfied or waived on the anticipated timeframe or at all; the regulatory approvals required for the proposed transaction not being obtained on the terms expected or on the anticipated schedule or at all; inherent uncertainties involved in the estimates and judgments used in the preparation of financial statements and the providing of estimates of financial measures, in accordance with accounting principles generally accepted in the United States (“U.S. GAAP”) and related standards or on an adjusted basis; the integration of Mylan and the Upjohn Business being more difficult, time consuming or costly than expected; Mylan’s, the Upjohn Business’s and the combined company’s failure to achieve expected or targeted future financial and operating performance and results; the possibility that the combined company may be unable to achieve expected benefits, synergies and operating efficiencies in connection with the proposed transaction within the expected time frames or at all or to successfully integrate Mylan and the Upjohn Business; customer loss and business disruption being greater than expected following the proposed transaction; the retention of key employees being more difficult following the proposed transaction; Mylan’s, the Upjohn Business’s or the combined company’s liquidity, capital resources and ability to obtain financing; any regulatory, legal or other impediments to Mylan’s, the Upjohn Business’s or the combined company’s ability to bring new products to market, including but not limited to where Mylan, the Upjohn Business or the combined company uses its business judgment and decides to manufacture, market and/or sell products, directly or through third parties, notwithstanding the fact that allegations of patent infringement(s) have not been finally resolved by the courts (i.e., an “at-risk launch”); success of clinical trials and Mylan’s, the Upjohn Business’s or the combined company’s ability to execute on new product opportunities; any changes in or difficulties with Mylan’s, the Upjohn Business’s or the combined company’s manufacturing facilities, including with respect to remediation and restructuring activities, supply chain or inventory or the ability to meet anticipated demand; the scope, timing and outcome of any ongoing legal proceedings, including government investigations, and the impact of any such proceedings on Mylan’s, the Upjohn Business’s or the combined company’s consolidated financial condition, results of operations and/or cash flows; Mylan’s, the Upjohn Business’s and the combined company’s ability to protect their respective intellectual property and preserve their respective intellectual property rights; the effect of any changes in customer and supplier relationships and customer purchasing patterns; the ability to attract and retain key personnel; changes in third-party relationships; actions and decisions of healthcare and pharmaceutical regulators; the impacts of competition; changes in the economic and financial conditions of the Upjohn Business or the business of Mylan or the combined company; the impact of outbreaks, epidemics or pandemics, such as the COVID-19 pandemic; uncertainties regarding future demand, pricing and reimbursement for Mylan’s, the Upjohn Business’s or the combined company’s products; and uncertainties and matters beyond the control of management and other factors described under “Risk Factors” in each of Pfizer’s, Newco’s and Mylan’s Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the Securities and Exchange Commission (“SEC”). These risks, as well as other risks associated with Mylan, the Upjohn Business, the combined company and the proposed transaction are also more fully discussed in the Registration Statement on Form S-4, as amended, which includes a proxy statement/prospectus (as amended, the “Form S-4”), which was filed by Newco with the SEC on October 25, 2019 and declared effective by the SEC on February 13, 2020, the Registration Statement on Form 10, which includes an information statement (the “Form 10”), which was filed by Newco with the SEC on June 12, 2020 and declared effective by the SEC on June 30, 2020, a final information statement furnished with the Current Report on Form 8-K filed by Newco with the SEC on August 6, 2020 (the “Final Information Statement”), a definitive proxy statement, which was filed by Mylan with the SEC on February 13, 2020 (the “Proxy Statement”), and a prospectus, which was filed by Newco with the SEC on February 13, 2020 (the “Prospectus”). You can access Pfizer’s, Mylan’s and Newco’s filings with the SEC through the SEC website at www.sec.gov or through Pfizer’s or Mylan’s website, as applicable, and Pfizer and Mylan strongly encourage you to do so. Except as required by applicable law, Pfizer, Mylan and Newco undertake no obligation to update any statements herein for revisions or changes after this communication is made.

Additional Information and Where to Find It

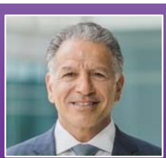
This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. In connection with the proposed transaction, Newco and Mylan have filed certain materials with the SEC, including, among other materials, the Form S-4, Form 10 and Prospectus filed by Newco and the Proxy Statement filed by Mylan. The Form S-4 was declared effective on February 13, 2020 and the Proxy Statement and the Prospectus were first mailed to shareholders of Mylan on or about February 14, 2020 to seek approval of the proposed transaction. The Form 10 was declared effective on June 30, 2020. The Final Information Statement was made available to Pfizer stockholders on or about August 6, 2020. Newco and Mylan intend to file additional relevant materials with the SEC in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT MYLAN, NEWCO AND THE PROPOSED TRANSACTION. The documents relating to the proposed transaction (when they are available) can be obtained free of charge from the SEC's website at www.sec.gov. These documents (when they are available) can also be obtained free of charge from Mylan, upon written request to Mylan, at (724) 514-1813 or investor.relations@mylan.com or from Pfizer on Pfizer's internet website at https://investors. Pfizer.com/financials/sec-filings/default.aspx or by contacting Pfizer's Investor Relations Department at (212) 733-2323, as applicable.

Non-GAAP Financial Measures

Mylan is not providing forward looking information for U.S. GAAP reported financial measures or a quantitative reconciliation of forward-looking non-GAAP financial measures to the most directly comparable U.S. GAAP measure because it is unable to predict with reasonable certainty the ultimate outcome of certain significant items without unreasonable effort. These items include, but are not limited to, acquisition-related expenses, including integration, restructuring expenses, asset impairments, litigation settlements and other contingencies, including changes to contingent consideration and certain other gains or losses. These items are uncertain, depend on various factors, and could have a material impact on U.S. GAAP reported results for the relevant period. The stated forward-looking non-GAAP financial measures, Viatris ≤ 2.5x sustained leverage target and Mylan 3.0x leverage target, is based on the ratio of (i) targeted long-term average debt, and (ii) targeted long-term Credit Agreement Adjusted EBITDA. However, the Company has not quantified future amounts to develop the target but has stated its goal to manage long-term average debt and adjusted earnings and EBITDA over time in order to generally maintain the target. These targets do not reflect Company guidance. For the quarter ended March 31, 2020, Mylan's Credit Agreement Adjusted EBITDA was based on the sum of (i) Mylan's adjusted EBITDA for the quarters ended June 30, 2019, September 30, 2019, December 31, 2019 and March 31, 2020 and (ii) certain adjustments permitted to be included in Credit Agreement Adjusted EBITDA as of March 31, 2020 pursuant to the revolving credit facility dated as of July 27, 2018 (as amended, supplemented or otherwise modified from time to time), among Mylan Inc., as borrower, the Company, as guarantor, certain affiliates and subsidiaries of the Company from time to time party thereto as guarantors, each lender from time to time party thereto and Bank of America, N.A., as administrative agent (the "Credit Agreement"). For the quarter ended June 30, 2020, Mylan calculated adjusted EBITDA as U.S. GAAP net earnings (loss) adjusted for clean energy investments pre-tax loss, income tax (benefit) provision, interest expense and depreciation and amortization (to get to EBITDA) and further adjusted for share-based compensation expense, litigation settlements and other contingencies, net and restructuring, acquisition related and other special items to get to adjusted EBITDA. References to free cash flows are to U.S. GAAP net cash provided by operating activities minus capital expenditures. Adjusted EBITDA margin is calculated as adjusted EBITDA divided by total revenues. For the quarter ended June 30, 2020, Mylan calculated adjusted net earnings as U.S. GAAP net earnings (loss) adjusted for purchase accounting related amortization, litigation settlements and other contingencies, net, interest expense, clean energy investments pre-tax loss, acquisition related costs, restructuring related costs, share-based compensation expense, other special items and tax effect of the above items and other income tax related items. Historical Mylan non-GAAP financial measures may not be directly comparable to future non-GAAP financial measures that may be used by the combined company. This presentation includes the presentation and discussion of certain financial information that differs from what is reported under U.S. GAAP. These non-GAAP financial measures, including, but not limited to, leverage target, free cash flow, adjusted EBITDA, adjusted EBITDA margin, 2020E and 2024E EBITDA margin, estimated gross debt to 2020E EBITDA, total enterprise value to 2020E EBITDA, adjusted net earnings per share ("adjusted EPS") and dividend payout ratio are presented in order to supplement investors' and other readers' understanding and assessment of the financial performance of Mylan. Management uses these measures internally for forecasting, budgeting, measuring its operating performance, and incentive-based awards. Primarily due to acquisitions and other significant events which may impact comparability of our periodic operating results, Mylan believes that an evaluation of its ongoing operations (and comparisons of its current operations with historical and future operations) would be difficult if the disclosure of its financial results was limited to financial measures prepared only in accordance with U.S. GAAP. We believe that non-GAAP financial measures are useful supplemental information for our investors and when considered together with our U.S. GAAP financial measures and the reconciliation to the most directly comparable U.S. GAAP financial measure, if applicable, provide a more complete understanding of the factors and trends affecting our operations. In addition, the Company believes that including EBITDA and supplemental adjustments applied in presenting adjusted EBITDA and Credit Agreement Adjusted EBITDA pursuant to our Credit Agreement is appropriate to provide additional information to investors to demonstrate the Company's ability to comply with financial debt covenants and assess the Company's ability to incur additional indebtedness. The Company also believes that adjusted EBITDA better focuses management on the Company's underlying operational results and true business performance and, beginning in 2020, is used, in part, for management's incentive compensation. Investors and other readers are encouraged to review the related U.S. GAAP financial measures and, if applicable, the reconciliations of the non-GAAP measures to their most directly comparable U.S. GAAP measures, and investors and other readers should consider non-GAAP measures only as supplements to, not as substitutes for or as superior measures to, the measures of financial performance prepared in accordance with U.S. GAAP.

Introducing VIATRIS' New Executive Management Team

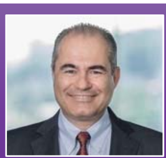
STRATEGIC OVERSIGHT AND LEADERSHIP



Robert J. Coury
Executive Chairman

- **Lead** the **Board** of Directors and **oversee the strategic direction of the company** in collaboration with Executive Management
- **Advise** the **new Executive Management team, leveraging extensive** industry and public company **experience** while **overseeing executive talent management**
- **Lead company strategy on certain highly complex matters and strategic initiatives,** including major M&A, that have the **potential to enhance Total Shareholder Return**
- **Ensure** the **Board's robust and transparent engagement with shareholders** and others in the financial and ESG communities, **as well as other key stakeholders,** such as **policymakers and regulators,** among others

OVERALL PERFORMANCE AND STRATEGY DEVELOPMENT



Michael Goettler
Chief Executive Officer

- **Lead** the **overall performance** of Viatris and **execute on the company's strategy** developed in collaboration with Executive Chairman and the Board of Directors
- **Build and develop a performance-driven, highly engaged, and inclusive culture** of champions committed to redefining healthcare, delivering value, and corporate responsibility
- **Lead communications with financial community and other external stakeholders** such as media, customers, policymakers, and regulators, among others
- **Build** and enhance **commercial excellence** to **maximize value** of key products and future portfolio across our geographies
- **Execute** on **strategy to launch** Viatris' new and **unique Global Healthcare Gateway™**, where capital investment priorities will be determined, such as R&D and business development

BUSINESS AND OPERATIONAL EXECUTION

Rajiv Malik
President

- **Lead** the **day-to-day execution of the business and operations**
- **Oversee integration** and **execution** of Viatris' **global scientific, manufacturing** and **supply chain platforms and business units**
- **Lead** the **attainment** of **synergy targets**
- **Leverage** Viatris' global footprint and **best-in-class scientific, regulatory, manufacturing and supply chain capabilities** to deliver on key internal and partnered **product development**, supporting Viatris' continued **portfolio differentiation** while positioning Viatris as the **Partner of Choice™**

FINANCIAL PERFORMANCE AND DISCIPLINE

Sanjeev Narula
Chief Financial Officer

- **Lead** the execution of Viatris' **financial strategy, processes** and **disciplines** to **deliver** and **optimize financial performance**
- **Implement rigorous** and **disciplined governance approach** for Viatris' **performance management** and **financial integration** with **strong financial controls** (including a robust budgeting, forecasting, and reporting process)
- **Ensure robust capital allocation governance process** that supports strong and **sustainable returns of capital** to shareholders while ensuring Viatris' **long-term financial stability**
- **Ensure** further **strengthening** of Viatris' **balance sheet** while **maintaining financial flexibility**

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VIATRIS – Path to Shareholder Value Creation

	Description	Page No.
Stage 1	Close Transaction	7
Stage 2	Immediate initiation of VIATRIS' new business model, including planned initiation of dividend of at least 25% of free cash flow* starting first full quarter after the close and opening guidance for 2021 trough year	8
Stage 3	Integrate both businesses, while executing combined business plan in a consistent, transparent, predictable and measurable way	9-10
Stage 4	Disciplined capital deployment for all future investment opportunities (via Global Healthcare Gateway™) to fuel long-term growth and return capital to shareholders	11
Stage 5	Deliver modest, consistent and durable growth across revenue, adjusted EBITDA* and free cash flow*	12
Conclusion	VIATRIS' future value proposition and transformational shift to a new class of peers	13-14

* Non-GAAP measures. See slide 4.

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Anticipated Transaction Close – 4Q 2020

- ☑ Ongoing Integration Planning
- ☑ Announce New Company Name
- ☑ Determined that VIATRIS will be Listed on Nasdaq
- ☑ Announce VIATRIS Director Appointments
- ☑ Announce VIATRIS Chief Financial Officer
- ☑ Receive Mylan Shareholder Approval
- ☐ Receive Regulatory Approvals Across Major Jurisdictions
  - ☑ EC (Conditional)
  - ☑ China
  - ☐ U.S.
- ☐ Complete Other Customary Closing Conditions
- ☐ Transaction Expected to Close 4Q 2020

VIATRIS™

How the Business Model will Transform

Combination Strengthens and Scales the Balance Sheet, Enhances Financial Flexibility and Transitions the Business Model to a Capital Return Focus

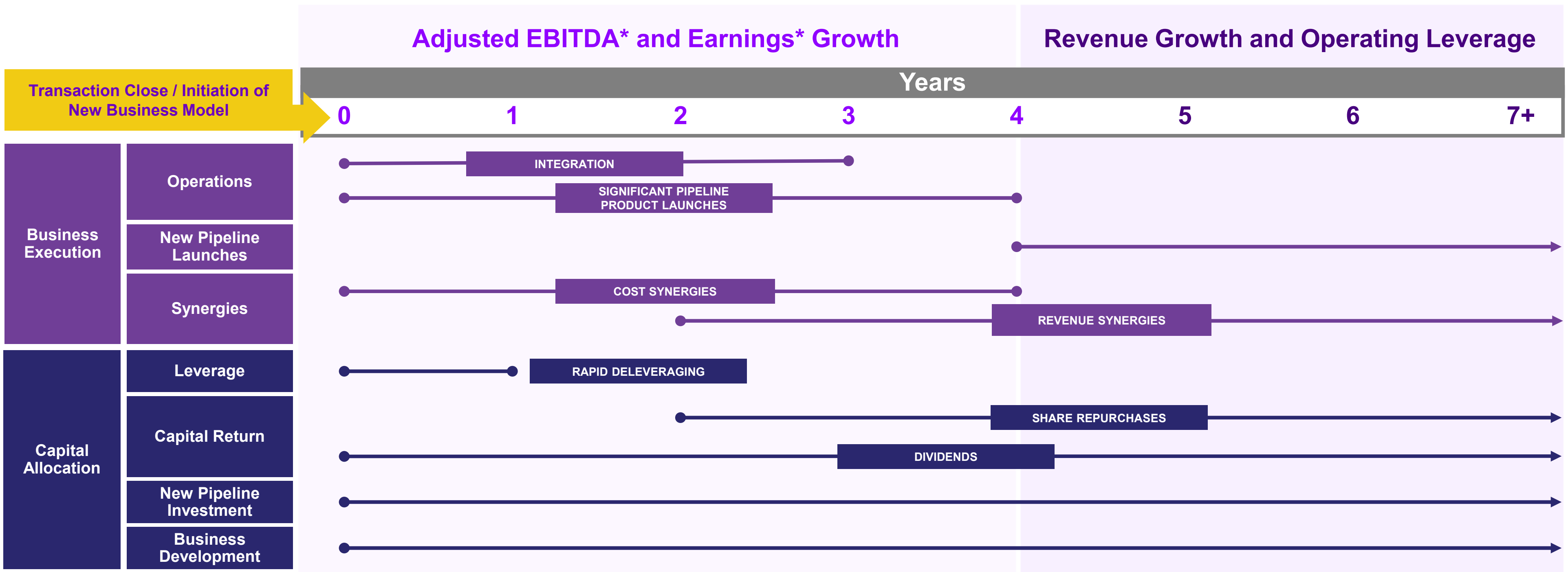
		Mylan	VIATRIS
Key Focus Areas		Build scale and enhance geographic reach through transformational M&A	Manage **balanced capital deployment** strategy to maximize TSR
Governance Structure		Netherlands (*Stakeholder Focus*)	**Delaware** (*Shareholder Focus*)
Business Model		Capital Deployment (*Stakeholder-centric*)	**Capital Return** (*Shareholder-centric*)
Core Capabilities Known For		Operational and manufacturing excellence	**Commercial** excellence in addition to operational and manufacturing excellence
Financial Flexibility		Leverage target: 3.0x[1*]	Leverage target: **≤2.5x**[*]
Anticipated Return of Capital	Dividend	No dividend	Dividend of **≥25% of free cash flow**[2*] Expect to return approx. **$4bn** in 4 years after dividend initiated
	Share Repurchase	Prioritizing debt paydown over share repurchases	**Significant financial capacity** to repurchase shares in addition to paying down debt

Differentiated Business Model and New Financial Profile Transitions VIATRIS Away from Traditional Spec/Gx Peers

* Non-GAAP measures. See slide 4.

1 Reflects Mylan's long-term average debt to credit agreement Adjusted EBITDA leverage ratio target.
2 Expected to begin after the first full quarter post-close.

Clear Roadmap for Execution to Maximize Value Creation



Expected Performance

- Realization of **$1bn of cost synergies**
- Ongoing impact of **business and portfolio rationalization** efforts
- **Initiation of meaningful dividend** of ≥25% of free cash flow* and **rapid de-levering** (target leverage ≤2.5x*)
- Significant free cash flow* generation supports **disciplined capital investment** and **return of capital** initiatives

- Global Healthcare Gateway™ and commercial infrastructure optimization demonstrate **durable growth inflection**
- Cost-efficient operating platform drives **significant operating leverage**
- Greater financial capacity enhances flexibility to **grow dividend**, **repurchase shares** and/or **reinvest capital**

* Non-GAAP measures. See slide 4.

VIATRIS™

Sustainable Near-Term Adjusted EBITDA* Growth Achieved through Synergies, Pipeline Delivery and Portfolio Rationalization

VIATRIS' enhanced ex-US 2021E pro forma revenue[1] exposure of ~70% further strengthens tailwinds to offset anticipated headwinds

Near-Term Adjusted EBITDA*

Expected Tailwinds…

*Realization of **$1bn** of annual cost synergies*

***Significant** new pipeline product launches*

***Volume growth** and cross pollination of portfolios*

***Elimination** of unprofitable products from portfolio*

…to Overcome…

…Headwinds

Margin Impact Resulting from Topline Headwinds

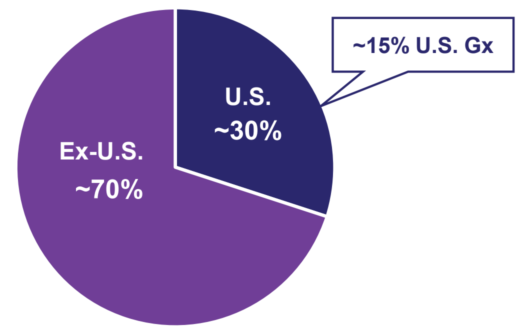
Expected price erosion

Country-specific headwinds (e.g., China VBP, Lyrica Japan LoE)

*Serving **175+ Markets Globally***

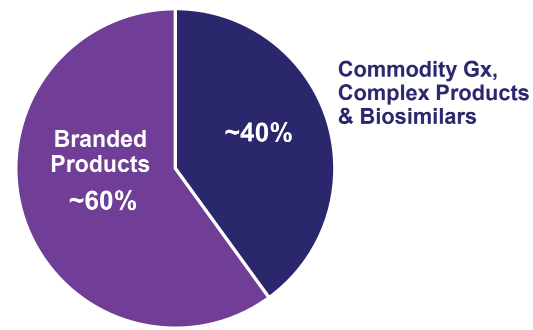
2021E Pro Forma Revenue by Geography[1]

Highly diversified with significant international footprint



2021E Pro Forma Revenue by Product Type[2]

Branded products represent ~60% of VIATRIS' 2021E revenues[1], despite accounting for ~35% of the portfolio



* Non-GAAP measures. See slide 4.

1 Pro-Forma 2021E revenue after impact of U.S./Japan Lyrica LOE, China VBP.
2 Includes all reporting products with sales activity in given region; OTC included in Branded Products. Estimates as of July 2020.

Deployment of Capital through Global Healthcare Gateway™ Expected to Fuel Long-Term Revenue Growth

Establishing VIATRIS as the Partner of Choice™ to Create Value for All Stakeholders

Unique Capabilities…

- **Broad Global Commercial Reach Across Channels & Therapeutic Areas**
- **Global Supply & Manufacturing Network**
- **Expansive Technical Expertise**
- **Cost Efficient Operating Platform**
- **Disciplined Capital Investment Governance**

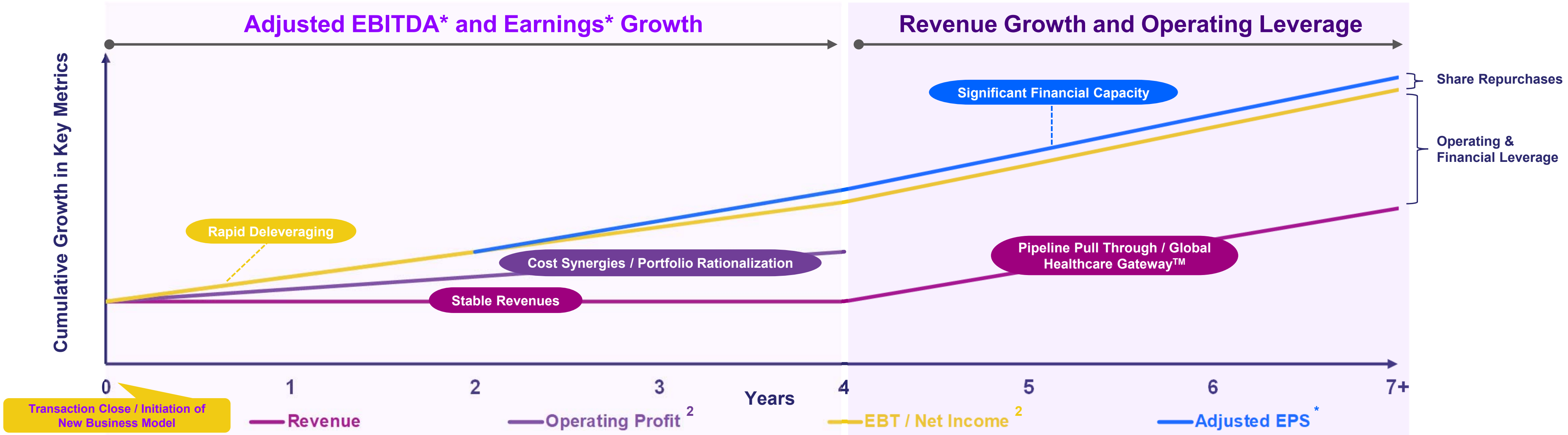
… to Foster Disciplined Capital Investment

- ***Internal R&D***
- ***Expand Existing Partnerships***
- ***Form New Partnerships***
- ***In-License Products***
- ***Tuck-In Business Development***

VIATRIS – Planned Path to Multiple Expansion

Exceptional TSR to be Delivered from the Onset, with Model Transitioning Over Time

Drivers of Cumulative Growth Over Time



Enhanced Adj. EBITDA* & Free Cash Flow*	• Realization of **$1bn cost synergies by year 4** • Cost-efficient operating platform drives **significant operating leverage** • **Significant free cash flow* generation** supports capital allocation initiatives
Significant Financial Flexibility	• Rapid de-levering and maintenance of optimal capital structure (**target leverage ≤2.5x***) • **Balanced capital deployment strategy** (via Global Healthcare Gateway™)
Return of Capital Focus	• Initiation of **meaningful dividend** (≥25% of free cash flow*) at **highly attractive yield** (~5%)[1], beginning first full quarter after close • Opportunity for **dividend growth** and **significant share repurchases** over time

* Non-GAAP measures. See slide 4.

VIATRIS™

1 Dividend per share assumes 25% of illustrative $4bn of pro forma 2020E free cash flow* paid as dividend, divided by pro forma share count of 1.215bn. ~5% dividend yield based on Mylan's share price as of 08/28/2020.

2 Operating Profit represents earnings before interest and taxes. EBT represents earnings before taxes.

VIATRIS Well-Positioned for Potential to Re-Rate

Key Characteristics of a New Peer Set Indicate Significant Upside Potential

	Spec Pharma / Generics Companies			VIATRIS	Consumer Health Companies			Large Cap Pharma		
	Teva	Mylan	Hikma	VIATRIS	P&G	Reckitt Benckiser	Colgate-Palmolive	Merck[10]	Novartis	Amgen
Market Cap ($bn)	$11	$8	$7	~$20[1]	$354	$75	$68	$218	$200	$150
2020E – 2024E Revenue CAGR[2]	1%	1%	4%	Stable and predictable	3%	2%	2%	4%	5%	4%
2020E / 2024E EBITDA Margin[3] *	29% / 32%	31% / 31%	29% / 29%	~40% / >40%[7]	27% / 29%	27% / 29%	27% / 28%	39% / 41%	34% / 30%	56% / 54%
Est. Gross Debt / 2020E EBITDA[4] *	5.5x	3.5x	1.4x	≤ 2.5x Sustained leverage target	2.1x	3.5x	1.7x	1.7x	2.0x	2.4x
Dividend Yield[5]			*1.5%*	*5.1%[8]*	*2.2%*	*2.3%*	*2.2%*	*2.8%*	*3.8%*	*2.4%*
Dividend Payout Ratio[6] *			*16%*	*≥ 25%[8]*	*55%*	*50%*	*45%*	*56%*	*57%*	*43%*
TEV / 2020E Adj. EBITDA[9] *	~7x	~6x	~12x	What multiple will VIATRIS deserve? (see next page)	~20x	~18x	~18x	~13x	~13x	~12x

Potential for Highest Return per Dollar of Equity Invested

* Non-GAAP measures. See slide 4.
Source: Company filings, Capital IQ.
Note: Market data as of 08/28/2020.
1 Assumes estimated pro forma shares of 1.215bn and Mylan price per share as of 08/28/2020.; 2 Calculated using consensus estimates for calendar years 2020E and 2024E revenue per Capital IQ as of 08/28/2020. Consensus estimates are not internal estimates. Figures adjusted to reflect 2020E and 2024E calendar year. P&G CAGR based on CY2020E – CY2023E (due to the lack of available estimates). 3 Consensus EBITDA estimate for calendar year 2020E and 2024E, per Capital IQ as of 08/28/2020 divided by corresponding consensus estimate for calendar year 2020E and 2024E revenue (see footnote 2). Consensus estimates are not internal estimates. EBITDA estimates adjusted to reflect 2020E and 2024E calendar year. P&G and Novartis based on CY2020E and CY2023E consensus EBITDA due to lack of available estimates.; 4 Estimated gross debt / 2020E EBITDA based on consensus EBITDA estimates (see footnote 3) and estimated gross debt outstanding, calculated as short and long-term debt, plus lease obligations and other liabilities, as of the last reported publicly available filings. P&G based on CY2023E consensus EBITDA due to lack of available estimates.; 5 Dividend per share declared in the last 12 months divided by the company share price dated 08/28/2020; 6 Total dividend declared in the last 12 months divided by levered free cash flow in the last 12 months. Levered free cash flow calculated as net income plus depreciation and amortization less capital expenditures less changes in net working capital, as of the last reported publicly available filings; 7 2020E and 2024E pro forma adjusted EBITDA margin including phased-in synergies, illustratively assumes $250mm of synergies in 2020E and $1bn of synergies in 2024E (Year 4); 8 Dividend per share assumes 25% of illustrative $4bn of pro forma 2020E free cash flow paid as dividend, divided by pro forma share count of 1.215bn. 5.1% dividend yield based on ~$16 Mylan share price as of 08/28/2020; 9 Based on consensus EBITDA estimates (see footnote 3). Total enterprise value calculated as market capitalization plus debt outstanding less cash and cash equivalents plus non-controlling interest and less investment in affiliates as reported in the latest public filing; 10 Not pro forma for previously announced spin-off of Women's Health and other assets.

VIATRIS™

Opportunity to Deliver Significant Shareholder Value

In addition to returning significant capital to shareholders, VIATRIS has the opportunity to unlock shareholder value through multiple expansion

Implied VIATRIS Share Price[1]

Illustrative VIATRIS Adjusted EBITDA* ($bn)

Illustrative Total Enterprise Value[2] / Adjusted EBITDA*	7.0	7.5	8.0	8.5
7.0x	$21	$23	$26	$29
8.0x	$26	$30	$33	$36
9.0x	$32	$36	$40	$43
10.0x	$38	$42	$46	$50
11.0x	$44	$48	$53	$57
12.0x	$49	$54	$59	$64
13.0x	$55	$61	$66	$71
14.0x	$61	$67	$72	$78

* Non-GAAP measures. See slide 4.

Note: Share price rounded to the nearest dollar.
1 Assumes net debt of $24.0bn including $12bn Upjohn contributed debt, $12.4bn standalone Mylan debt, $0.4bn standalone Mylan cash (as of Q2 2020) and pro forma share count of 1.215bn.
2 Total enterprise value calculated as market capitalization plus debt less cash and cash equivalents.