



Final Terms and Conditions

Teva Pharmaceutical Finance Netherlands IV B.V.

CHF Fixed Rate Bonds 1y 359 days

Issuer	Teva Pharmaceutical Finance Netherlands IV B.V.
Guarantor	Teva Pharmaceutical Industries Limited
Lead Managers (Joint Lead and Joint Book)	BNP Paribas (Suisse) SA, Barclays Bank plc, Merrill Lynch International , Credit Suisse AG, HSBC Bank plc, Mizuho International plc
Managers	Morgan Stanley, RBC Capital Markets, SMBC Nikko Capital Markets Limited, Citigroup Global Markets Limited
Co-Managers	Banca IMI S.p.A., Bank of China Limited London Branch, BBVA Securities Inc., Commerzbank Aktiengesellschaft, Lloyds Bank plc, MUFG Securities EMEA plc, PNC Capital Markets LLC, Scotiabank Europe plc, TD Securities (USA) LLC

Issue Rating	Moody's Baa2 stb., S&P BBB stb.
Issue Status	Senior, unsecured, unsubordinated
Issue Type	Public Bonds
Issue Amount	CHF 300,000,000.00
Launch Date	21 July 2016
Settlement Date	28 July 2016
Maturity Date	27 July 2018
Subscription Period	26 July 2016
1st Trading Date on SIX Swiss Exchange	27 July 2016
Fixed Rate Coupon	0.125% p.a. (30/360, following unadjusted)
Issue Price / Selling Price	100.000%
Redemption Price	100.000%
Re-offer Spread (vs mid swap) Range	+86.3bps
Yield to Investor	0.125%
Reference Swap Rate GOTTEX	-0.738%
Management and Underwriting commission	0.150%
Out-of-Pocket Expenses	CHF 0.00
Paying Agency Fees	0.01% at each coupon payment on nominal amount 0.01% at each principal redemption on nominal amount
All-in Price	99.850%
All-in Cost (CHF Fixed Rate)	0.2154%
All-in Spread (vs. GOTTEX mid)	0.9528%

Bond Cash Flows

Net proceeds July, 28 2016	CHF 299,550,000.00
1st Short Coupon July, 27 2017	CHF 403,958.33
Coupon(s) July, 27 2018-2017	CHF 405,000.00
Redemption July, 27 2018	CHF 300,435,000.00

Further Information

Special Redemption	@ 101% if the Actavis acquisition does not occur on or prior to 10/26/2016
Business Days	Zurich
Denominations	CHF 5,000.- and integral multiples thereof
Governing Law	Swiss Law
Jurisdiction	Geneva
Documentation	Stand alone with Swiss law

Assurances	PP,NP,XD,XA
Sales Restrictions	USA, US Persons, EEA, UK, Israel
ISIN Code	CH0333827472
Valoren No	33382747
Clearing System(s)	SIX SIS LTD
Listing	SIX Swiss Exchange
Swiss Principal Paying Agent	BNP Paribas (Suisse) SA, Geneva
Calculation Agent	BNP Paribas (Suisse) SA, Geneva
Term Sheet dated	21 July 2016

Indemnity: The Issuer and, where applicable, the Guarantor, jointly and severally, shall indemnify and hold harmless the Lead Managers or any of its or their respective representatives (each an indemnified person) from and against any losses, costs, claims and liabilities which an indemnified person might incur in connection with or arising out of the issue or activities under the issue.

This new issue (except the indemnity provision which shall enter into force upon the Issuer's express or tacit acceptance of this term sheet) remains subject to the completion and signing of all relevant agreements (e.g. prospectus, terms and conditions of the bonds, bond purchase agreement) and the granting of the listing of the bonds on SIX Swiss Exchange Ltd.

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BNP Paribas (Suisse) SA is authorised as bank and as securities dealer by the Swiss Federal Market Supervisory Authority FINMA, and is registered at the SIX Swiss Exchange as recognised representative for listing application and exchange participant.

BNP Paribas (Suisse) SA is registered at the Geneva commercial register under No. CHE-102.922.193

BNP Paribas (Suisse) SA is incorporated in Switzerland with limited liability.



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