



TEVA PHARMACEUTICAL INDUSTRIES LTD.

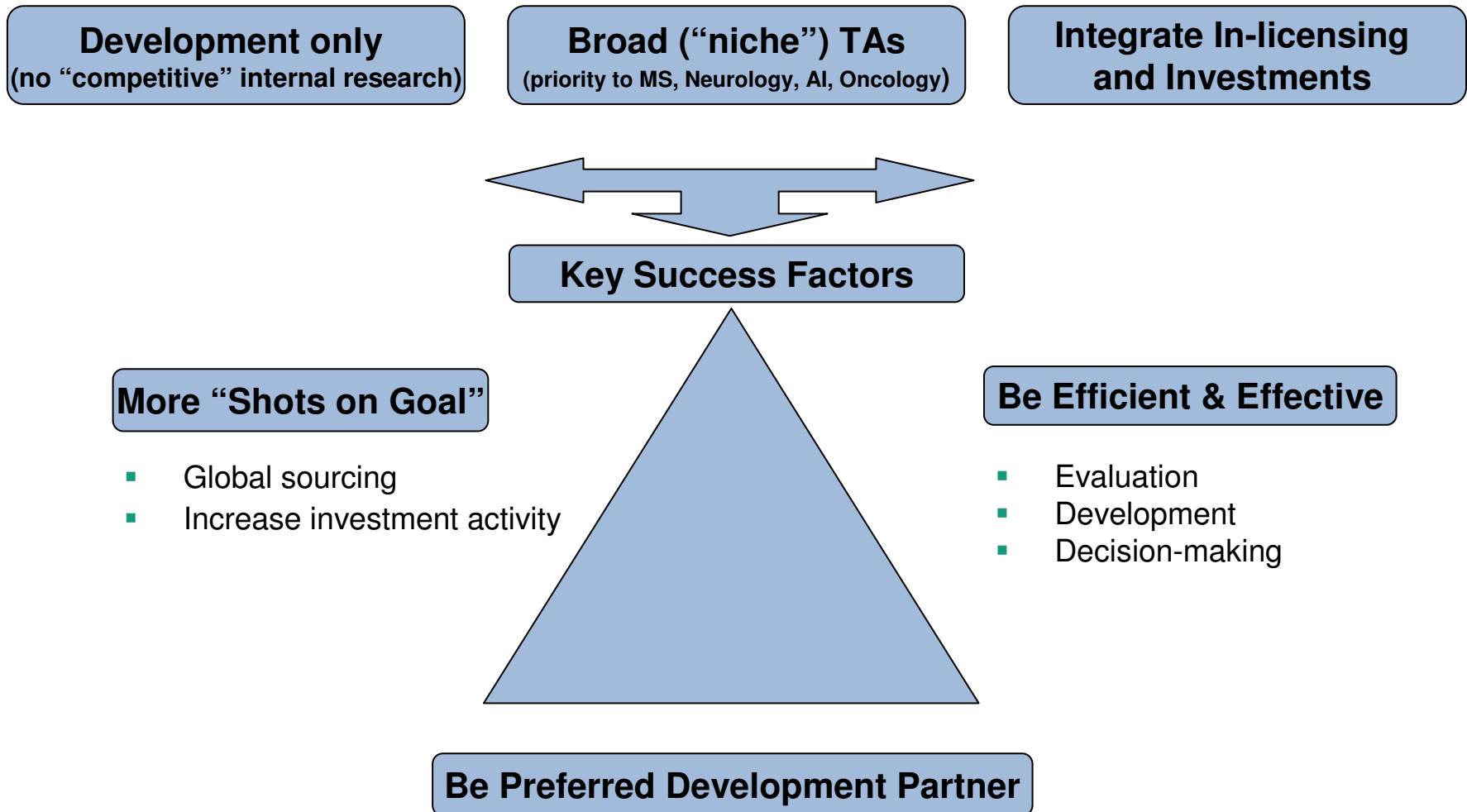


Teva Innovative Ventures: Investments

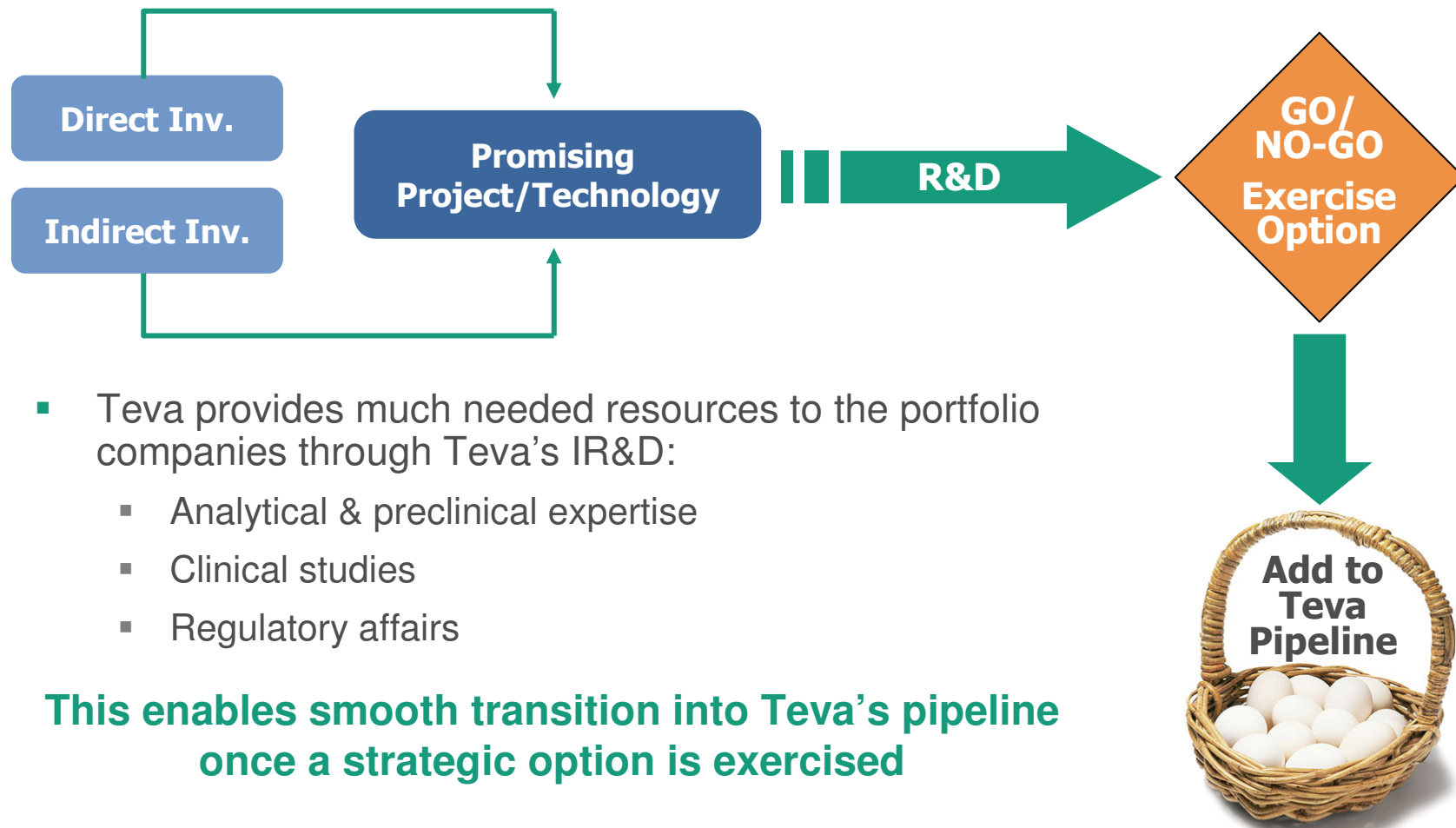
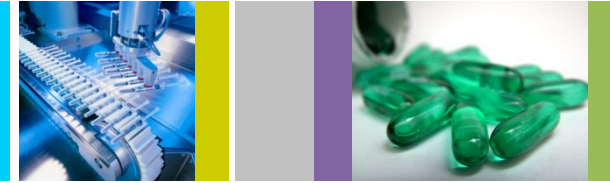
Aharon Schwartz, PhD, VP, Teva Innovative Ventures

September 8, 2008
Tel Aviv

TIV's Strategy to Expand Teva's Pipeline



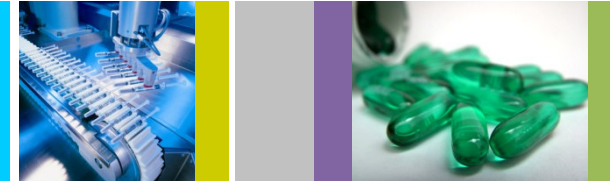
TIV Investments: Additional Avenue to Expand Teva's Pipeline



- Teva provides much needed resources to the portfolio companies through Teva's IR&D:
 - Analytical & preclinical expertise
 - Clinical studies
 - Regulatory affairs

This enables smooth transition into Teva's pipeline once a strategic option is exercised

Through TIV Investments, Teva Expands into New Technologies



Oncology



Gamida Cell
Curetech
Proteologics
Novotyr

mABs



Curetech
Vaccinex

Wound Care



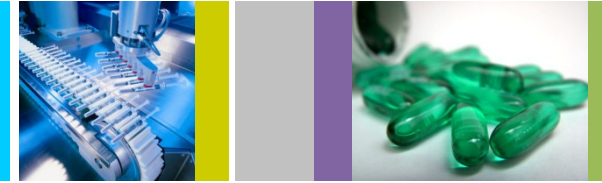
MediWound

Diabetes

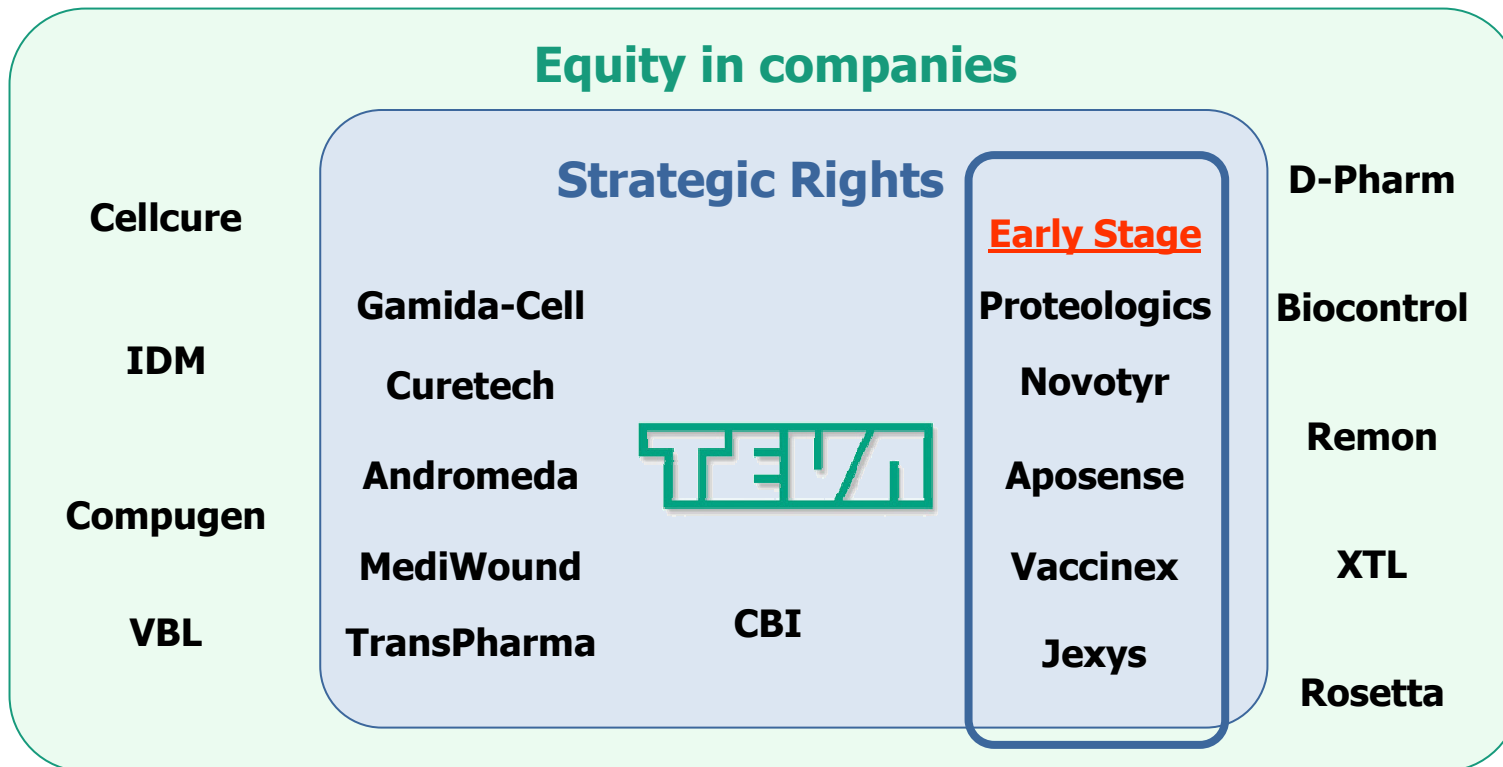


Andromeda

Teva Has Equity in 20 Start-up Companies



Teva has strategic rights in many of the investments



BMI: Teva's First Investment in an Investment Company



Bio Medical Investments

Biocontrol
Implantable Nerve
Simulation

Transpharma
TSD Delivery

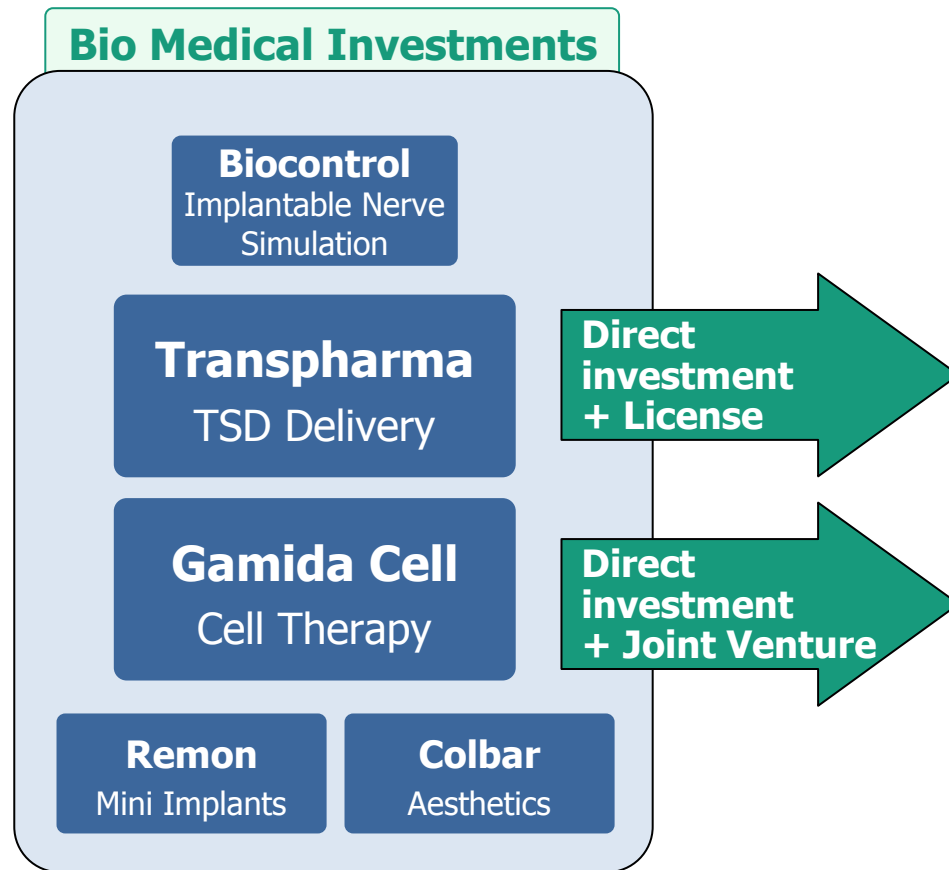
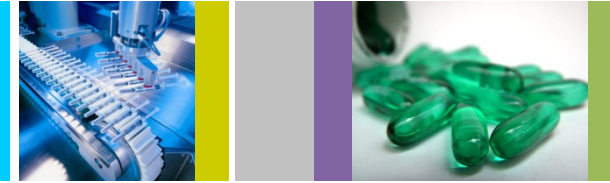
Gamida Cell
Cell Therapy

Remon
Mini Implants

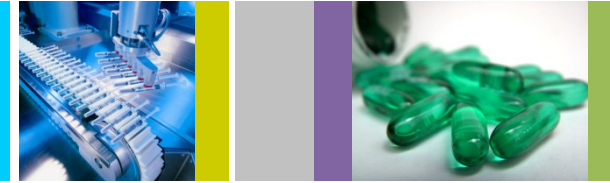
Colbar
Aesthetics

- BMI was formed in 1997; Teva holds 33% equity
- Invested in 10 companies
 - 3 still in portfolio
 - 3 exits + 1 partial exit
 - 4 closed

Teva Acquired Strategic Rights in 2 BMI Companies



CBI: Teva's More Recent Indirect Investment



Clal Biotech – Main Cos.

D-Pharm

PIII Stroke

Andromeda

PIII Diabetes

MediWound

PIII Burn Debridement

CureTech

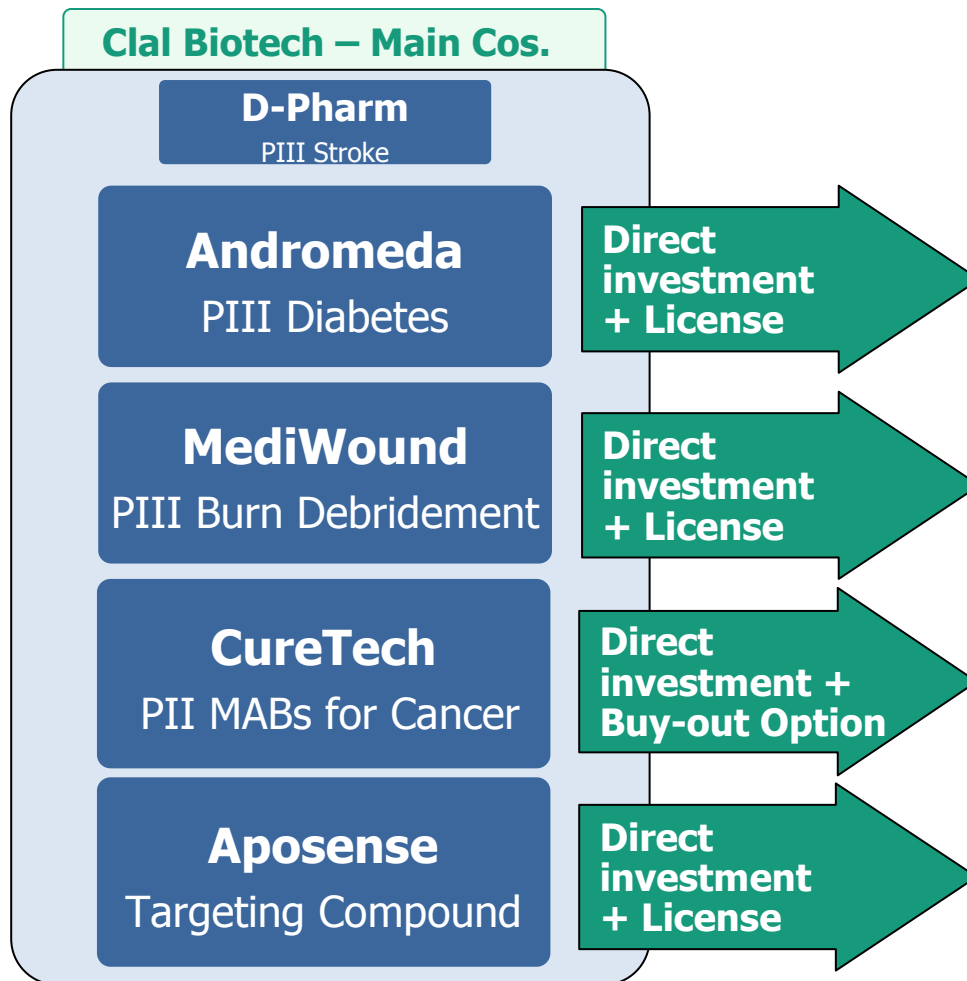
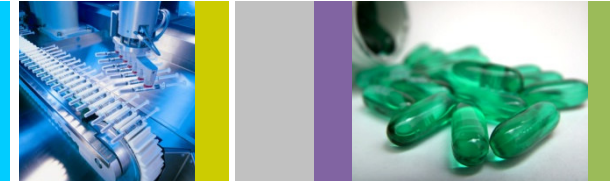
PII MABs for Cancer

Aposense

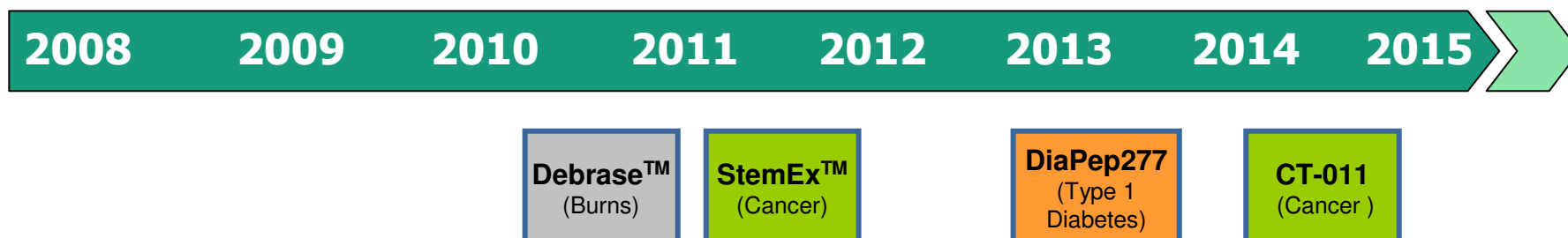
Targeting Compound

- CBI was formed in 1999; Teva invested in CBI and holds ~13% equity
- Invested in 16 companies
 - 12 still in portfolio
 - 4 partial exits
 - 3 closed/written-off
- Went public on TASE
- Substantial cash and commitments for additional investments

Teva Acquired Strategic Rights in 4 CBI Companies



Investing has its Advantages: Estimated Launch Dates/Financials



<u>Teva Funding of Projects through Regulatory Approval (RA)</u>	<u>%</u>
Invested To Date	10%
Additional Investments through RA (estimated)	13%
Teva-funded Clinical Development in future (estimated)	4%
Investments/Share Purchase upon RA	73%



Thank You!