

**UNITED STATES OF AMERICA  
BEFORE THE FEDERAL TRADE COMMISSION**

In the Matter of	)	
	)	
TEVA PHARMACEUTICAL INDUSTRIES LTD.,	)	
a corporation;	)	
and	)	<b>FTC File No. 151-0196</b>
	)	
ALLERGAN PLC,	)	
a corporation.	)	
	)	

**AGREEMENT CONTAINING CONSENT ORDERS**

The Federal Trade Commission (“Commission”), having initiated an investigation of the proposed acquisition by Teva Pharmaceutical Industries Ltd. (“Teva”) of the voting securities of certain entities (defined in the attached proposed Decision and Order as “Allergan Generic Pharmaceutical Entities”) and related assets from their ultimate parent entity Allergan plc (“Allergan”) (Teva and Allergan hereinafter collectively referred to as “Proposed Respondents”), and it now appearing that Proposed Respondents are willing to enter into this Agreement Containing Consent Orders (“Consent Agreement”) to divest certain assets and providing for other relief:

**IT IS HEREBY AGREED** by and between Proposed Respondents, by their duly authorized officers and attorneys, and counsel for the Commission that:

1. Proposed Respondent Teva is a corporation organized, existing, and doing business under and by virtue of the laws of Israel with its principal executive offices located at 5 Basel Street, P.O. Box 3190, Petach Tikva 4951033, Israel, and its United States address for service of process and the Complaint, the Decision and Order, and the Order to Maintain Assets, as follows: General Counsel, Teva Pharmaceutical Industries Ltd., c/o Teva North America, 425 Privet Road, Horsham, Pennsylvania 19044.
  
2. Proposed Respondent Allergan is a corporation organized, existing, and doing business under and by virtue of the laws of the Republic of Ireland with its principal executive offices located at Clonshaugh Business and Technology Park, Coolock, Dublin, D17 E400 Ireland, and its United States address for service of process and the Complaint, the Decision and Order, and the Order to Maintain Assets, as follows: Chief Legal Officer, Allergan plc, Morris Corporate Center III, 400 Interpace Parkway, Parsippany, New Jersey 07054.
  
3. Proposed Respondents admit all the jurisdictional facts set forth in the draft of Complaint

here attached.

4. Proposed Respondents waive:
  - a. any further procedural steps;
  - b. the requirement that the Commission's Decision and Order, attached hereto and made a part hereof, contain a statement of findings of fact and conclusions of law;
  - c. all rights to seek judicial review or otherwise challenge or contest the validity of the Decision and Order entered pursuant to this Consent Agreement; and
  - d. any claim under the Equal Access to Justice Act.
5. Because there may be interim competitive harm, the Commission may issue its Complaint and the Order to Maintain Assets in this matter at any time after it accepts this Consent Agreement for public comment.
6. Not later than thirty (30) days after the date this Consent Agreement is signed by the Proposed Respondents, each Proposed Respondent shall submit an initial report, pursuant to Section 2.33 of the Commission's Rules, 16 C.F.R. § 2.33. Each Proposed Respondent shall also submit subsequent reports every thirty (30) days thereafter until the Order to Maintain Assets becomes final, at which time the reporting obligations contained in the Order to Maintain Assets (other than the requirement to submit an initial report pursuant to this Consent Agreement) shall control. Such reports shall be signed by the Proposed Respondent submitting the report and shall set forth in detail the manner in which that Proposed Respondent has complied and will comply with the Order to Maintain Assets and the Decision and Order. Such reports will not become part of the public record unless and until the Consent Agreement and Decision and Order are accepted by the Commission for public comment.
7. In each report described in Paragraph 6, each Proposed Respondent shall provide sufficient information and documentation to enable the Commission to determine independently whether the Proposed Respondent is in compliance with this Consent Agreement and the Decision and Order. Each report shall be verified by a notarized signature or sworn statement of an employee of the Proposed Respondent specifically authorized to perform this function, or shall be self-verified in the manner set forth in 28 U.S.C. § 1746. Section 2.41(a) of the Commission's Rules of Practice requires that an original and two (2) copies of all compliance reports be filed with the Commission. Each Proposed Respondent shall file an original report and one (1) copy with the Secretary of the Commission, and shall send at least one (1) copy directly to the Bureau of Competition's Compliance Division.
8. This Consent Agreement shall not become part of the public record of the proceeding unless and until it is accepted by the Commission. If this Consent Agreement is accepted by the Commission, it, together with the draft of Complaint contemplated thereby, will be

placed on the public record for a period of thirty (30) days and information in respect thereto publicly released. The Commission thereafter may either withdraw its acceptance of this Consent Agreement and so notify each Proposed Respondent, in which event it will take such action as it may consider appropriate, or issue or amend its Complaint (in such form as the circumstances may require) and issue and serve its Decision and Order, in disposition of the proceeding.

9. This Consent Agreement is for settlement purposes only and does not constitute an admission by the Proposed Respondents that the law has been violated as alleged in the draft of Complaint here attached, or that the facts as alleged in the draft of Complaint, other than jurisdictional facts, are true.
10. This Consent Agreement contemplates that, if it is accepted by the Commission, the Commission may (i) issue and serve its Complaint corresponding in form and substance with the draft of Complaint here attached, (ii) issue and serve its Order to Maintain Assets, and (iii) make information public with respect thereto. If such acceptance is not subsequently withdrawn by the Commission pursuant to the provisions of Commission Rule 2.34, 16 C.F.R. § 2.34, the Commission may, without further notice to Proposed Respondents, issue the attached Decision and Order containing an order to divest and providing for other relief in disposition of the proceeding.
11. When final and effective, the Decision and Order and the Order to Maintain Assets shall have the same force and effect and may be altered, modified, or set aside in the same manner and within the same time provided by statute for other orders. The Decision and Order and the Order to Maintain Assets shall become final and effective upon service. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondent by any means provided in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) – including, but not limited to, delivery to an office within the United States of Mark L. Kovner, Esq.; Kirkland & Ellis LLP; or of any other lawyer or law firm listed as counsel for Teva – shall constitute service as to Proposed Respondent Teva. Delivery of the Complaint, the Decision and Order, and the Order to Maintain Assets to Proposed Respondent by any means provided in Commission Rule 4.4(a), 16 C.F.R. § 4.4(a) – including, but not limited to, delivery to an office within the United States of Ann Malester, Esq.; Weil, Gotshal & Manges LLP; or of any other lawyer or law firm listed as counsel for Allergan – shall constitute service as to Proposed Respondent Allergan. Each Proposed Respondent waives any right it may have to any other manner of service. Each Proposed Respondent also waives any right it may otherwise have to service of any Appendices incorporated by reference into the Decision and Order, and agrees that it is bound to comply with and will comply with the Decision and Order to the same extent as if it had been served with copies of the Appendices, where the Proposed Respondent is already in possession of copies of such Appendices.
12. The Complaint may be used in construing the terms of the Decision and Order and the Order to Maintain Assets, and no agreement, understanding, representation, or interpretation not contained in the Decision and Order, the Order to Maintain Assets, or the Consent Agreement may be used to limit or contradict the terms of the Decision and

Order or the Order to Maintain Assets.

13. By signing this Consent Agreement, each Proposed Respondent represents and warrants that the Proposed Respondent can accomplish the full relief contemplated by the attached Decision and Order (including effectuating all required divestitures, assignments, and transfers) and the Order to Maintain Assets and that all parents, subsidiaries, affiliates, and successors necessary to effectuate the full relief contemplated by this Consent Agreement are: (i) within the control of the parties to this Consent Agreement, or (ii) will be in the control of the parties to this Consent Agreement after the proposed acquisition.
14. By signing this Consent Agreement, each Proposed Respondent represents and warrants that each Remedial Agreement (as defined in the Decision and Order) that has been submitted to the Commission at the time of this Consent Agreement for approval by the Commission in connection with the Commission's determination to make the Decision and Order final comports with all of the relevant requirements of the Decision and Order and requires the Proposed Respondent to divest all assets required to be divested pursuant to the relevant requirements of the Decision and Order.
15. Each Proposed Respondent agrees that it shall interpret each Remedial Agreement in a manner that is fully consistent with all of the relevant provisions and remedial purposes of the Decision and Order.
16. Each Proposed Respondent has read the draft of Complaint, the Decision and Order, and the Order to Maintain Assets contemplated hereby. Each Proposed Respondent understands that once the Decision and Order and the Order to Maintain Assets have been issued, it will be required to file one or more compliance reports showing that it has fully complied with the Decision and Order and the Order to Maintain Assets.
17. Each Proposed Respondent agrees to comply with the terms of the proposed Decision and Order and the Order to Maintain Assets from the date it signs this Consent Agreement. Each Proposed Respondent further understands that it may be liable for civil penalties in the amount provided by law for each violation of the Decision and Order and of the Order to Maintain Assets after they become final and effective.

**TEVA PHARMACEUTICAL INDUSTRIES LTD.**

By: \_\_\_\_\_

Erez Vigodman  
President and Chief Executive Officer  
Teva Pharmaceutical Industries Ltd.

Date: \_\_\_\_\_

\_\_\_\_\_  
Eyal Desheh  
Group Executive Vice President, Chief Financial Officer  
Teva Pharmaceutical Industries Ltd.

Date: \_\_\_\_\_

\_\_\_\_\_  
Mark Kovner, Esq.  
Kirkland & Ellis LLP  
Counsel for Teva Pharmaceutical Industries Ltd.

Date: \_\_\_\_\_

**ALLERGAN PLC**

By: \_\_\_\_\_

Brenton L. Saunders  
Chief Executive Officer and President  
Allergan plc

Date: \_\_\_\_\_

\_\_\_\_\_  
Ann Malester, Esq.  
Weil, Gotshal & Manges LLP  
Counsel for Allergan plc

Date: \_\_\_\_\_

**FEDERAL TRADE COMMISSION**

By: \_\_\_\_\_  
James R. Weiss, Jr.  
Deputy Assistant Director  
Bureau of Competition  
Date: \_\_\_\_\_

\_\_\_\_\_  
Michael R. Moiseyev  
Assistant Director  
Bureau of Competition  
Date: \_\_\_\_\_

\_\_\_\_\_  
Deborah L. Feinstein  
Director  
Bureau of Competition  
Date: \_\_\_\_\_