Viatris Inc. Hosts Inaugural Investor Day Outlining Unique and Differentiated Business Model, High-Quality Operational Platform, and Focus on CSR and Financial Commitments

March 1, 2021

PITTSBURGH, March 1, 2021 /PRNewswire/ -- At a virtual meeting with the investment community today, Viatris Inc. (NASDAQ: VTRS) will outline how the company expects to lead as a new kind of healthcare company with a unique and differentiated business model, high-quality operational platform and clear focus on ensuring its sustainability priorities and financial commitments are met.

Viatris CEO Michael Goettler said, "Building on a strong, combined foundation, we are embarking on a multi-year journey to transform our company. We believe that we are well positioned to achieve our goals by leveraging our strengths and unique capabilities. We are relentless in our commitment to continuous improvement and high quality. Our obsession to create value in everything we do will serve as our north star. With talented and committed colleagues, an engaged culture and clear strategy, we are confident we can deliver enhanced shareholder value as we execute.

"Together we are confident we will be able to pursue our mission to empower people worldwide to live healthier at every stage of life while maintaining a strong balance sheet, rebalancing our business, generating strong and growing free cash flows, rapidly de-leveraging and building the foundation for future growth fueled by our Global Healthcare Gateway®," Goettler said.

During the event, members of Viatris' management team will provide insight into the company's powerful new platform and will also outline how Viatris intends to generate value for its patients, employees, customers and shareholders. This includes how Viatris expects to:

- **Leverage its unique and differentiated business model**. Viatris has built a unique and differentiated business model that has enhanced global scale and geographic reach, a sustainable, diverse and differentiated portfolio and pipeline, a powerful operating platform and commercial capabilities, a performance-driven culture focused on transparency and accountability and sustainable cash flows that it expects will enable disciplined capital allocation.

- **Deliver on its financial commitments.** In the near term Viatris is focused on de-levering and rebalancing its business and meeting its financial commitments, including that 2021 is expected to be a trough year in terms of revenue, adjusted EBITDA and free cash flows, that the company will realize $1 billion in synergies within 3 years and that its strong and growing free cash flow will enable the company to initiate a dividend in the second quarter of this year and repay approximately $6.5 billion in debt by the end of 2023.

- **Ensure its sustainability priorities are embedded and aligned with business objectives.** Viatris is starting its journey from a position of strength in the area of Corporate Social Responsibility with a powerful global platform to create sustainable access to medicines for patients and partnerships with more than 60 organizations around the world to advance and amplify its impact. The company intends to leverage this strong foundation to deliver on its mission for patients, employees, customers and shareholders.

- **Drive future growth through its Global Healthcare Gateway®.** Viatris believes the Global Healthcare Gateway® will become the heart of the company providing opportunity not only for Viatris to leverage its unique global platform to connect more patients to more products and services, but also allowing partners to do the same.

2021 Investor Day Presenters

Investor Day will feature presentations from the following Viatris executives:

- **Michael Goettler,** Chief Executive Officer
- **Rajiv Malik**, President
- **Sanjeev Narula**, Chief Financial Officer
- **Tony Mauro**, President, Developed Markets
- **Drew Cuneo**, President, Japan, Australia & New Zealand
- **Menassie Taddese**, President, Emerging Markets
- **Sean Ni**, President, Greater China Region
- **Sanjeev Sethi**, Chief Operating Officer
- **Walt Owens**, Global Head of Research & Development
- **Lara Ramsburg**, Head of Corporate Affairs

Full biographies of the speakers can be found at the end of the Viatris Investor Day presentation at investor.viatris.com.

Following the presentations there will be an open Q&A session, facilitated by Goettler, Malik and Narula.

Webcast Details

Viatris will host a webcast today from 8:30 a.m. to noon ET. Interested parties will be able to access a live webcast of the Investor Day event via the investor relations section of Viatris' website at investor.viatris.com, with materials available at the start of the webcast. A replay and archived edition of the presentation will be available following the event.

About Viatris

Viatris Inc. (NASDAQ: VTRS) is a new kind of healthcare company, empowering people worldwide to live healthier at every stage of life. We provide access to medicines, advance sustainable operations, develop innovative solutions and leverage our collective expertise to connect more people to more products and services through our one-of-a-kind Global Healthcare Gateway®. Formed in November 2020 through the combination of Mylan and Pfizer's Upjohn business, Viatris brings together scientific, manufacturing and distribution expertise with proven regulatory, medical and commercial capabilities to deliver high-quality medicines to patients in more than 165 countries and territories. Viatris' portfolio comprises more than 1,400 approved molecules across a wide range of therapeutic areas, spanning both non-communicable and infectious diseases, including globally recognized brands, complex generic and branded medicines, a growing portfolio of biosimilars and a variety of over-the-counter consumer products. With a global workforce of approximately 45,000, Viatris is headquartered in the U.S., with global centers in Pittsburgh, Shanghai and Hyderabad, India. Learn more at viatris.com and investor.viatris.com, and connect with us on Twitter at @ViatrisInc, LinkedIn and YouTube.

Non-GAAP Financial Measures

Management uses free cash flow and adjusted EBITDA internally for forecasting, budgeting, measuring its operating performance, and/or incentive-based awards. Primarily due to acquisitions and other significant events which may impact comparability of our periodic operating results, Viatris 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 United States generally accepted accounting principles ("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, provide a more complete understanding of the factors and trends affecting our operations. The financial performance of the Company is measured by senior management, in part, using adjusted metrics included herein, along with other performance metrics. In addition, the Company believes that including adjusted EBITDA 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 is used, in part, for management's incentive compensation. 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. See Viatris' website at investor.viatris.com for more information about non-GAAP financial measures.

Forward-Looking Statements

This release contains "forward-looking statements." These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements may include, without limitation, statements with respect to leveraging our strengths and unique capabilities, continuous improvement and high quality, creation of value, delivery of enhanced shareholder value, our mission to empower people worldwide to live healthier at every stage of life, maintaining a strong balance sheet, rebalancing the business, generating strong and growing free cash flows, rapid de-leveraging, our Global Healthcare Gateway® fueling our future growth, generating value for our patients, employees, customers and shareholders, leveraging our unique and differentiated business model, delivering on our financial commitments, including that 2021 is expected to be a trough year in terms of revenue, adjusted EBITDA and free cash flows, that the company will realize $1 billion in synergies within 3 years and that our strong and growing free cash flow will enable the company to initiate a dividend in the second quarter of this year and repay approximately $6.5 billion in debt by the end of 2023, sustainability priorities, statements about the transaction pursuant to which Mylan N.V. ("Mylan") combined with Pfizer Inc.'s Upjohn business (the "Upjohn Business") in a Reverse Morris Trust transaction (the "Combination") and Upjohn Inc. ("Upjohn") became the parent entity of the combined Upjohn Business and Mylan business and was renamed Viatris Inc. ("Viatris" or the "Company") effective as of the closing date, the benefits and synergies of the Combination or our global restructuring program, future opportunities for the Company and its products and any other statements regarding the Company's future operations, financial or operating results, capital allocation, anticipated business levels, 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: the integration of Mylan and the Upjohn Business or the implementation of the Company's global restructuring program being more difficult, time consuming or costly than expected; the possibility that the Company may be unable to achieve expected benefits, synergies and operating efficiencies in connection with the Combination or its global restructuring program within the expected timeframe or at all or to successfully integrate Mylan and the Upjohn Business or implement its global restructuring program; operational or financial difficulties or losses associated with the Company's reliance on agreements with Pfizer in connection with the Combination, including with respect to transition services; the possibility that the Company may be unable to achieve all intended benefits of its strategic initiatives; the potential impact of public health outbreaks, epidemics and pandemics, including the ongoing challenges and uncertainties posed by the COVID-19 pandemic; the Company's failure to achieve expected or targeted future financial and operating performance and results; actions and decisions of healthcare and pharmaceutical regulators; changes in relevant laws and regulations, including but not limited to changes in tax, healthcare and pharmaceutical laws and regulations globally; the ability to attract and retain key personnel; the Company's liquidity, capital resources and ability to obtain financing; any regulatory, legal or other impediments to the Company's ability to bring new products to market, including but not limited to "at-risk launches"; success of clinical trials and the Company's or its partners' ability to execute on new product opportunities and develop, manufacture and commercialize products; any changes in or difficulties with the Company's manufacturing facilities, including with respect to inspections, 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 inquiries or investigations, and the impact of any such proceedings on the Company; any significant breach of data security or data privacy or disruptions to our information technology systems; risks

associated with having significant operations globally; the ability to protect intellectual property and preserve intellectual property rights; changes in third-party relationships; the effect of any changes in the Company's or its partners' customer and supplier relationships and customer purchasing patterns, including customer loss and business disruption being greater than expected following the Combination; the impacts of competition, including decreases in sales or revenues as a result of the loss of market exclusivity for certain products; changes in the economic and financial conditions of the Company or its partners; uncertainties regarding future demand, pricing and reimbursement for the Company's products; uncertainties and matters beyond the control of management, including but not limited to general political and economic conditions and global exchange rates; and 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 U.S. GAAP and related standards or on an adjusted basis. For more detailed information on the risks and uncertainties associated with Viatris, see the risks described in the final information statement, dated August 6, 2020, which is attached as Exhibit 99.1 to Upjohn's Current Report on Form 8-K filed on August 6, 2020, and those described in Viatris' Form 10-K for the year ended December 31, 2020 expected to be filed on March 1, 2020. You can access those filings with the SEC through the SEC website at www.sec.gov or through our website and Viatris strongly encourages you to do so. Viatris routinely posts information that may be important to investors on our website at investor.viatris.com, and we use this website address as a means of disclosing material information to the public in a broad, non-exclusionary manner for purposes of the SEC's Regulation Fair Disclosure (Reg FD). The contents of our website are not incorporated into this release. Viatris undertakes no obligation to update any statements herein for revisions or changes after the date of this release other than as required by law.

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