VIATRIS™

JP Morgan Healthcare Conference

January 10, 2024

Forward Looking Statements

This presentation 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 about: Viatris successfully reshaping the Company by delivering on Phase 1 commitments, Viatris has significant financial flexibility and multiple levers to drive future growth, Viatris is well-positioned to unlock shareholder value, line of sight to gross leverage target, pursue business opportunities to further accelerate revenue growth, our balanced capital allocation framework, we expect at least $2.3 billion in free cash flow annually with 50% of free cash flow for reinvestment into the business and 50% of free cash flow returned to shareholders via quarterly dividend and share buybacks, organic revenue growth and pursue BD for new growth, the goals or outlooks with respect to Viatris Inc.'s (“Viatris” or the “Company”) strategic initiatives, including but not limited to the Company's two-phased strategic vision and potential and announced divestitures and acquisitions; the benefits and synergies of acquisitions, divestitures 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, dividend policy and payments, stock repurchases, debt ratio and covenants, anticipated business levels, future earnings, planned activities, anticipated growth, market opportunities, strategies, competitions, commitments, confidence in future results, efforts to create, enhance or otherwise unlock the value of our unique global platform, 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 possibility that the Company may be unable to realize the intended benefits of, or achieve the intended goals or outlooks with respect to, its strategic initiatives (including but not limited to announced divestitures); the possibility that the Company may be unable to achieve intended or expected benefits, goals, outlooks, synergies and operating efficiencies in connection with acquisitions, divestitures, or its global restructuring program within the expected timeframe or at all; with respect to previously announced divestitures, such divestitures not being completed on the expected timelines or at all, the risk that the conditions set forth in the definitive agreements with respect to such divestitures will not be satisfied or waived, failure to realize the total transaction values for the divestitures and/or the expected proceeds for any or all such divestitures, including as a result of any purchase price adjustment or a failure to achieve any conditions to the payment of any contingent consideration, the risk that the Company may elect not to exercise its option to accept its offer in OTC transaction, and that the Company expects to incur a significant loss related to the OTC divestiture; goodwill or other impairment charges or other losses related to the divestiture or sale of businesses or assets (including but not limited to announced divestitures); the Company’s failure to achieve expected or targeted future financial and operating performance and results; the potential impact of public health outbreaks, epidemics and pandemics, including the ongoing challenges and uncertainties posed by the COVID-19 pandemic; actions and decisions of healthcare and pharmaceutical regulators; changes in relevant laws, regulations and policies and/or the application or implementation thereof, including but not limited to tax, healthcare and pharmaceutical laws, regulations and policies globally (including the impact of recent and potential tax reform in the U.S. and pharmaceutical product pricing policies in China); 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 an acquisition or divestiture; 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, inflation rates 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 with 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 Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2022, as amended, Part II, Item 1A of the Company’s Quarterly Report on Form 10-Q for the three months ended September 30, 2023, and our other filings with the SEC. You can access Viatris’ 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 presentation or our filings with the SEC. Viatris undertakes no obligation to update any statements herein for revisions or changes after the date of this presentation other than as required by law.

As of the date of this presentation, Viatris is not providing financial results for the fiscal year ended December 31, 2023, and is not providing financial guidance for 2024.

Scott A. Smith, CEO

Successfully Reshaped the Company by Delivering on Phase 1 Commitments

Integrated and Simplified the Company

- Integrated, synergized, and reshaped the business

Stabilized the Base Business

- Two consecutive quarters of divestiture adjusted operational revenue growth in Q2 and Q3 2023

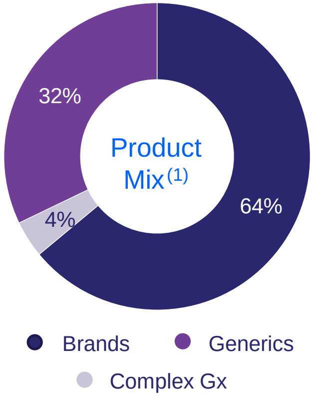
Delivered on the Pipeline

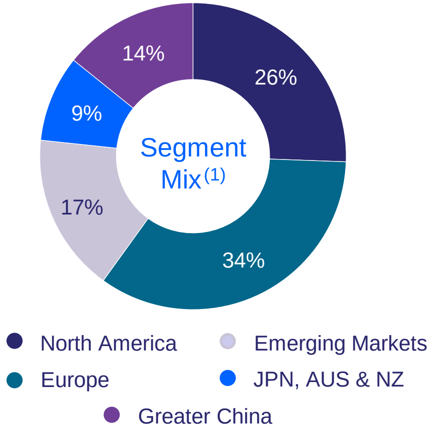
- Launched high-quality, complex products generating durable and high-margin product revenue

Executed on Capital Allocation Framework

- Maintained investment grade rating and returned capital via quarterly dividends and share buyback

Global, Diversified and Stable Base Business





~$7.2B(2) Free Cash Flow over last 11 quarters

~$6.6B(3) Debt paydown since inception

~$1.8B(3) Capital return since inception

(1) Product Mix and Segment Mix based on net sales for the nine months ended September 30, 2023.
(2) Excluding the impact of transaction costs related to divestitures and eye care acquisitions of $334M, Free Cash Flow Excluding Transaction Costs was ~$7.5B over the last 11 quarters ended September 30, 2023.
(3) Debt paydown and capital return since inception include the $500M debt maturity paid in Q4 2023 and the $0.12 per share quarterly dividend paid in Q4 2023, respectively.

Significant Financial Flexibility and Multiple Levers to Drive Future Growth

Well-Positioned to Unlock Shareholder Value

Simplified & Stable Base Business
Reduced footprint and increased portfolio concentration in higher value chain opportunities

Improve Leverage Profile
Line of sight to gross leverage target

Increase Capital Return
Quarterly dividend and execute share buyback

Invest in Growth
Pursue business development opportunities to further accelerate revenue growth

Balanced Capital Allocation Framework

Expect at least

$2.3B

Free Cash Flow[(1)] annually

~50% of free cash flow for reinvestment into the business

~50% of free cash flow returned to shareholders via quarterly dividends and share buyback

Organic Revenue Growth

1. Fuel and Grow the Base Business
2. Leverage Regional Advantages

Pursue BD for New Growth

3. Develop Core Therapeutic Areas
4. Opportunistically Expand Scope

(1) Expect at least $2.3B free cash flow annually post-divestitures excluding the impact of transaction costs related to planned divestitures and acquired IPR&D.

Non-GAAP Reconciliations

Non-GAAP Financial Measures

Non-GAAP Financial Measures

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, free cash flow and long-term gross leverage target are presented in order to supplement investors' and other readers' understanding and assessment of the financial performance of Viatris. Free cash flow refers to U.S. GAAP net cash provided by operating activities less capital expenditures. 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. Viatris is not providing forward-looking information for U.S. GAAP net cash provided by operating activities or a quantitative reconciliation of its Phase II free cash flow outlooks or expectations to their most directly comparable U.S. GAAP measures because it is unable to predict with reasonable certainty the ultimate outcome of certain significant items, including integration, acquisition and divestiture-related expenses, restructuring expenses, asset impairments, litigation settlements, and other contingencies, such as changes to contingent consideration, acquired IPR&D and certain other gains or losses, including for the fair value accounting for non-marketable equity investments, as well as related income tax accounting, because certain of these items have not occurred, are out of the Company's control and/or cannot be reasonably predicted without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on U.S. GAAP reported results for the relevant period.

Long-Term Gross Leverage Target

The stated forward-looking non-GAAP financial measure of long-term gross leverage target of 3.0x, with a range of 2.8x - 3.2x, is based on the ratio of (i) targeted notional gross debt and (ii) targeted Adjusted EBITDA. However, the Company has not quantified future amounts to develop this target but has stated its goal to manage notional gross debt and adjusted EBITDA over time in order to generally maintain or reach the target. This target does not reflect Company guidance. Notional gross debt is the sum of the Company's long-term debt, including current portion, and short-term borrowings and other current obligations, adjusted for net premiums on various debt issuances and deferred financing fees. Viatris calculates adjusted EBITDA as U.S. GAAP net earnings (loss) adjusted for income tax provision (benefit), 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 and divestiture related and other special items.

Viatris Inc. and Subsidiaries | Reconciliation of Non-GAAP Financial Measures (Unaudited; in millions)

Free Cash Flow over the Last 11 Quarters Ended September 30, 2023

	Year Ended December 31, 2021	Year Ended December 31, 2022	Nine Months Ended September 30, 2023	Free Cash Flow over the last 11 quarters
U.S. GAAP net cash provided by operating activities	$ 3,016.9	$ 2,952.6	$ 2,320.2	$ 8,289.7
Less: Capital expenditures	(457.2)	(406.0)	(211.5)	(1,074.7)
Free cash flow	$ 2,559.7	$ 2,546.6	$ 2,108.7	$ 7,215.0
Add: Acquisition and divestiture related costs	—	254.3	79.3	333.6
Free cash flow excluding transaction costs	$ 2,559.7	$ 2,800.9	$ 2,188.0	$ 7,548.6