



Erez Vigodman as President and CEO

- *Brings global leadership and business transformation experience*
- *Provides strong strategic expertise across multiple industries and deep insight into global market dynamics*

JERUSALEM--(BUSINESS WIRE)--Jan. 9, 2014-- Teva Pharmaceutical Industries Ltd (NYSE:TEVA) today announced that Erez Vigodman, 54, has been appointed President and Chief Executive Officer, effective February 11, 2014. Mr. Vigodman will succeed acting President and CEO Eyal Desheh, who will return to his previous position as Group EVP and Chief Financial Officer of the company.

Dr. Phillip Frost, Chairman of the Board of Directors, said, “I would like to welcome Erez to his new position as the CEO of Teva. As a member of the Teva Board since 2009, Erez has a deep understanding of the company and the industry in which it operates, putting him in a strong position to hit the ground running and deliver value for shareholders. I would like to thank Eyal for leading the company through an important time and maintaining focus on the execution of our strategy. I would also like to thank all the members of the Board of Directors who have diligently given of their time in this intensive selection process.”

Mr. Vigodman is currently President and Chief Executive Officer of Makhteshim Agan Industries (MAI), the world’s leading generic agrochemical company. He will retain that position until February 6.

“It is a great honor for me to be named President and CEO of Teva, a pioneer in the healthcare industry,” said Mr. Vigodman. “I am excited to work with the management team and Teva’s employees to build on the great traditions of the company to solidify our global leadership and fully tap the company’s great potential to deliver medicines and solutions to patients all over the world. I understand the challenges facing Teva and I am confident that, together with the management team, we can address these challenges and deliver on our commitment to creating value for our shareholders by expanding Teva’s businesses and delivering long-term growth.”

Amir Elstein, Vice Chairman of Teva’s Board and head of the special committee leading the CEO search, said, “Erez is the right person to lead Teva. We evaluated a comprehensive list of internal and external candidates as part of our rigorous search and Board process, engaging the international search firm Egon Zehnder. Erez stood out due to his impressive track record in transforming global and complex corporations and delivering breakthrough results. He is a change agent with an impressive strategic mindset and a proven ability to execute restructuring programs, build organizational momentum, expand successfully in emerging markets, and work with the capital markets. We are extremely pleased with his appointment.”

Mr. Vigodman has led MAI since 2010. In that time, he returned MAI to profitability by improving day-to-day operations and investing in areas that would drive organic growth. From 2009 to 2012, MAI saw sales grow by CAGR of 9%, operating income by 33%, and net income by 55%. The improvement trends continued in the first three quarters of 2013.

Mr. Vigodman transformed the MAI business through a comprehensive strategic plan that included bold moves and outstanding growth in key markets, significant operational efficiencies, improvement to its product portfolio and a major leap in R&D infrastructure. He led the expansion of MAI into emerging markets across Asia and Latin America, and engineered a reverse merger with ChemChina, giving MAI access to the Chinese market and laying the foundation for comprehensive operational platforms in China.

Prior to MAI, Mr. Vigodman served as President and Chief Executive Officer of Strauss Group, a global food and beverages company. In that position, he transformed Strauss into a global player, with an orientation toward the emerging markets and Brazil in particular. At Strauss, he led collaborations with leading global companies such as Danone and PepsiCo. During his tenure, Strauss more than doubled its sales from NIS 2.9 billion in 2002 to NIS 6.2 billion in 2008.

Mr. Vigodman, who is Israeli, received his B.A. in accounting and economics from Tel Aviv University in 1987 and is a graduate of the program of Management Development at Harvard Graduate School of Business Administration. He is a member of the Advisory Committee to the Israel National Economic Council, and served on the Advisory Board to the Governor of the Bank of Israel between 2005-2009.