

Mylan N.V.
Form S-4/A
September 09, 2015
Table of Contents

As filed with the Securities and Exchange Commission on September 9, 2015

Registration No. 333-203873

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 5 to the
Form S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Mylan N.V.
(Exact Name of Registrant as Specified in its Charter)

The Netherlands
(State or Other Jurisdiction of

2834
(Primary Standard Industrial

98-1189497
(I.R.S. Employer

Incorporation or Organization)	Classification Code Number)	Identification Number)
	Building 4, Trident Place	
	Mosquito Way, Hatfield	
	Hertfordshire, AL10 9UL England	
	Tel: +44 (0) 1707-853-000	

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Joseph F. Haggerty

Corporate Secretary

Mylan N.V.

c/o Mylan Inc.

1000 Mylan Boulevard

Canonsburg, Pennsylvania 15317

Tel: (724) 514-1800

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Bradley L. Wideman, Esq.
Vice President, Associate General Counsel,
Securities and Assistant Secretary
Mylan N.V.
c/o Mylan Inc.
1000 Mylan Boulevard

Scott A. Barshay, Esq.
Mark I. Greene, Esq.
Thomas E. Dunn, Esq.
Aaron M. Gruber, Esq.
Cravath, Swaine & Moore LLP
825 Eighth Avenue

Canonsburg, Pennsylvania 15317

New York, New York 10019

(724) 514-1800

(212) 474-1000

Approximate date of commencement of proposed sale of securities to the public: Pursuant to Rule 162 under the Securities Act, the offer described herein will commence as soon as practicable after the date of this Registration Statement. The offer cannot, however, be completed prior to the time this Registration Statement becomes effective. Accordingly, any actual sale or purchase of securities pursuant to the offer will occur only after this Registration Statement is effective, subject to the conditions set forth in this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box "

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering "

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
 If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount	Proposed Maximum Offering Price	Proposed Maximum Aggregate	Amount of Registration Fee ⁽³⁾
--	--------	---------------------------------	----------------------------	---

	to be Registered⁽¹⁾	Per Share	Offering Price⁽²⁾	
Ordinary shares, nominal value 0.01 per share	3,071,544	N/A	\$140,576,565.31	\$16,335.00

- (1) Represents only the additional number of Mylan N.V. shares being registered. Does not include the securities that Mylan N.V. previously paid a filing fee to register in the registration statement on Form S-4 filed on May 5, 2015.
- (2) Pursuant to Rule 457(c) and Rule 457(f) under the Securities Act, and solely for the purpose of calculating the registration fee for the additional Mylan N.V. shares, the market value of the securities to be received was calculated as the product of (i) 1,335,454 Perrigo Company plc ordinary shares and (ii) the average of the high and low sales prices of Perrigo Company plc ordinary shares as reported on the New York Stock Exchange on September 1, 2015 (\$180.27), minus \$100,159,050.00, the estimated maximum aggregate amount of cash to be paid by Mylan N.V. in the offer or a compulsory acquisition in exchange for such securities.
- (3) Calculated as a product of the proposed maximum aggregate offering price and 0.00011620.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Table of Contents

The information contained in this prospectus/offer to exchange may be changed. Mylan N.V. may not complete the offer and issue these securities until the registration statement filed with the U.S. Securities and Exchange Commission is effective. This prospectus/offer to exchange is not an offer to sell these securities, and Mylan N.V. is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

PRELIMINARY SUBJECT TO COMPLETION DATED SEPTEMBER 9, 2015

Offer to Exchange
Each Outstanding Ordinary Share
of
Perrigo Company plc
for
\$75.00 in Cash and
2.3 Mylan N.V. Ordinary Shares
by
MYLAN N.V.

Mylan N.V., a public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands (Mylan), is offering, upon the terms and subject to the conditions set forth in this prospectus/offer to exchange and in the accompanying letter of transmittal, to exchange each of the issued and outstanding ordinary shares, par value 0.001 per ordinary share (Perrigo ordinary shares), of Perrigo Company plc, a public limited company incorporated under the laws of Ireland (Perrigo), for (i) \$75.00 in cash, without interest and less any required withholding taxes, and (ii) 2.3 ordinary shares, nominal value 0.01 per share, of Mylan (Mylan ordinary shares). Mylan's obligation to accept for exchange, and to exchange, Perrigo ordinary shares for Mylan ordinary shares is subject to terms and conditions which are described in Appendix I to this prospectus/offer to exchange.

THE OFFER AND THE WITHDRAWAL RIGHTS WILL EXPIRE AT 1:00 P.M. (IRISH TIME)/8:00 A.M. (NEW YORK CITY TIME), ON NOVEMBER 13, 2015, OR THE EXPIRATION DATE, UNLESS EXTENDED. SHARES TENDERED PURSUANT TO THE OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE

EXPIRATION DATE, BUT NOT DURING ANY SUBSEQUENT OFFER PERIOD. SEE THE OFFER BEGINNING ON PAGE 45 OF THIS PROSPECTUS/OFFER TO EXCHANGE.

Mylan ordinary shares are listed on the NASDAQ Global Select Market (NASDAQ) under the symbol MYL. Perrigo ordinary shares are listed on the New York Stock Exchange (NYSE) and the Tel Aviv Stock Exchange (TASE) under the symbol PRGO.

FOR A DISCUSSION OF RISKS AND OTHER FACTORS THAT YOU SHOULD CONSIDER IN CONNECTION WITH THE OFFER, PLEASE CAREFULLY READ THE SECTION OF THIS PROSPECTUS/OFFER TO EXCHANGE ENTITLED RISK FACTORS BEGINNING ON PAGE 22 OF THIS PROSPECTUS/OFFER TO EXCHANGE.

Mylan has not authorized any person to provide any information or to make any representation in connection with the offer other than the information contained or incorporated by reference in this prospectus/offer to exchange, and if any person provides any of this information or makes any representation of this kind, that information or representation must not be relied upon as having been authorized by Mylan.

MYLAN IS NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND A PROXY TO MYLAN.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus/offer to exchange. Any representation to the contrary is a criminal offense.

The date of this prospectus/offer to exchange is September [], 2015

Table of Contents

THIS PROSPECTUS/OFFER TO EXCHANGE INCORPORATES BY REFERENCE IMPORTANT BUSINESS AND FINANCIAL INFORMATION ABOUT MYLAN AND PERRIGO FROM DOCUMENTS THAT EACH COMPANY HAS FILED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION, REFERRED TO AS THE SEC, BUT WHICH HAVE NOT BEEN INCLUDED IN OR DELIVERED WITH THIS PROSPECTUS/OFFER TO EXCHANGE.

THIS INFORMATION IS AVAILABLE AT THE INTERNET WEBSITE THE SEC MAINTAINS AT *WWW.SEC.GOV*, AS WELL AS FROM OTHER SOURCES. SEE THE SECTION OF THIS PROSPECTUS/OFFER TO EXCHANGE ENTITLED WHERE YOU CAN FIND MORE INFORMATION BEGINNING ON PAGE 165 OF THIS PROSPECTUS/OFFER TO EXCHANGE. YOU ALSO MAY REQUEST COPIES OF THESE DOCUMENTS FROM MYLAN, WITHOUT CHARGE, UPON WRITTEN OR ORAL REQUEST TO MYLAN'S INFORMATION AGENT AT ITS ADDRESS OR TELEPHONE NUMBER SET FORTH ON THE BACK COVER OF THIS PROSPECTUS/OFFER TO EXCHANGE. IN ORDER TO RECEIVE TIMELY DELIVERY OF THE DOCUMENTS, YOU MUST MAKE YOUR REQUEST NO LATER THAN NOVEMBER 6, 2015, WHICH IS FIVE BUSINESS DAYS PRIOR TO THE EXPIRATION DATE.

The offer is being made solely by this prospectus/offer to exchange and the accompanying letter of transmittal, and any amendments or supplements thereto, and is being made to all holders of Perrigo ordinary shares. Mylan is not aware of any State within the United States where the making of the offer or the tender of Perrigo ordinary shares in connection therewith would not be in compliance with the laws of such State. If Mylan becomes aware of any State in which the making of the offer or the tender of Perrigo ordinary shares in connection therewith would not be in compliance with applicable law, Mylan will make a good faith effort to comply with any such law. If, after such good faith effort, Mylan cannot comply with any such law, the offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Perrigo ordinary shares in such State. In any jurisdiction where the securities, blue sky or other laws require the offer to be made by a licensed broker or dealer, the offer shall be deemed to be made on behalf of Mylan by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt about this offer, you should consult an independent financial adviser who, if you are taking advice in Ireland, is authorised or exempted under the European Communities (Markets in Financial Instruments) Regulations 2007 (S.I. No. 60 of 2007).

Mylan reserves the right, with the consent of the Irish Takeover Panel (the Irish Takeover Panel), to elect to implement the acquisition of the Perrigo ordinary shares by way of a scheme of arrangement under Sections 449 to 455 of the Companies Act 2014 of Ireland, as the case may be. In such event, the scheme of arrangement will be implemented on the same terms (subject to appropriate amendments), so far as applicable, as those which would apply to the offer. In particular, condition (a) to the offer will not apply and the scheme of arrangement will become effective and binding on the following:

- (i) approval at a court meeting or any separate class meeting, if applicable, which may be required by the court (or any adjournment thereof) by a majority in number of the holders of Perrigo ordinary shares present and voting, either in person or by proxy, representing 75% or more in value of the Perrigo ordinary shares held by such holders;

- (ii) the resolutions required to approve and implement the scheme of arrangement and any related reduction of capital and amendments to Perrigo's memorandum and articles of association, to be set out in a notice of extraordinary general meeting of the holders of the Perrigo ordinary shares, being passed by the requisite majority at such extraordinary general meeting;
- (iii) the sanction of the scheme of arrangement and confirmation of any reduction of capital involved therein by the court (in both cases with or without modifications, on terms reasonably acceptable to Mylan); and
- (iv) office copies of the orders of the court sanctioning the scheme of arrangement and confirming the reduction of capital involved therein and the minute required by Section 86 of the Companies Act 2014 of Ireland in respect of the reduction of capital being delivered for registration to the Registrar of Companies in Ireland and the orders and minute confirming the reduction of capital involved in the scheme of arrangement being registered by the Registrar of Companies in Ireland.

Table of Contents

NOTE ON INFORMATION CONCERNING PERRIGO

We have taken all information concerning Perrigo, its business, management and operations contained or incorporated by reference in this prospectus/offer to exchange from publicly available information. This information may be examined and copies may be obtained at the places and in the manner set forth in the section of this prospectus/offer to exchange entitled "Where You Can Find More Information" beginning on page 165. We are not affiliated with Perrigo, and we have not had the cooperation of Perrigo's management, advisors or auditors or due diligence access to Perrigo or its business or management. Therefore, non-public information concerning Perrigo's business and financial condition was not available to us for the purpose of preparing this prospectus/offer to exchange. Although we have no knowledge that would indicate that any information or statements relating to Perrigo contained or incorporated by reference in this prospectus/offer to exchange are inaccurate or incomplete, we were not involved in the preparation of the information or the statements and cannot verify them.

Any financial information regarding Perrigo that may be detrimental to Mylan and its subsidiaries, including Perrigo, after completion of the offer, and that has not been publicly disclosed by Perrigo, or errors in our estimates due to the lack of cooperation from Perrigo, may have an adverse effect on the benefits we expect to achieve through the consummation of the offer.

Pursuant to Rule 409 under the Securities Act of 1933, as amended (the "Securities Act"), and Rule 12b-21 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), we are requesting that Perrigo provide us with information required for complete disclosure regarding Perrigo's businesses, operations, financial condition and management. If we receive the information before the offer expires and we consider it to be material, reliable and appropriate, then we will amend or supplement this prospectus/offer to exchange to provide this information.

Auditor's reports were issued on Perrigo's financial statements as of and for the year ended June 27, 2015 and included in Perrigo's filings with the SEC. Pursuant to Rule 439 under the Securities Act, we are required to obtain the consent of Perrigo's independent registered public accounting firm to incorporate by reference their audit reports included in Perrigo's Annual Report on Form 10-K for the fiscal year ended June 27, 2015 into this prospectus/offer to exchange or to refer to them by name in this prospectus/offer to exchange. The SEC has granted Mylan dispensation from such consent requirement pursuant to Rule 437 under the Securities Act. We have requested consent from Perrigo's independent registered public accounting firm and, as of the date hereof, have not received such consent. If we receive this consent, we will promptly file it as an exhibit to our registration statement of which this prospectus/offer to exchange forms a part. Because we have not been able to obtain the consent of Perrigo's independent registered public accounting firm to incorporate by reference their audit reports, you may not be able to assert a claim against Perrigo's independent registered public accounting firm under Section 11 of the Securities Act for any untrue statements of a material fact contained in the financial statements audited by Perrigo's independent registered public accounting firm or any omissions to state a material fact required to be stated therein.

An auditor's report was issued on Omega Pharma Invest N.V.'s ("Omega") financial statements as of and for the year ended December 31, 2014 included in Appendix IV to this prospectus/offer to exchange. Pursuant to Rule 436 under the Securities Act, we are required to obtain the consent of Omega's statutory audit firm to include in this prospectus/offer to exchange their audit report with respect to Omega's financial statements as of and for the year ended December 31, 2014 and to refer to them by name in this prospectus/offer to exchange. The SEC has granted Mylan dispensation from such consent requirement pursuant to Rule 437 under the Securities Act. We have requested consent from Omega's statutory audit firm and, as of the date hereof, have not received such consent. If we receive this consent, we will promptly file it as an exhibit to our registration statement of which this prospectus/offer to exchange forms a part. Because we have not been able to obtain the consent of Omega's statutory audit firm to include their audit reports, you may not be able to assert a claim against Omega's statutory audit firm under Section 11 of the Securities

Act for any untrue statements of a material fact contained in the financial statements audited by Omega's statutory audit firm or any omissions to state a material fact required to be stated therein.

Table of Contents

IMPORTANT DATES AND TIMES

You should take note of the dates and times set forth in the table below in connection with the offer. These dates and times may change in accordance with the terms and conditions of the offer, as described in this prospectus/offer to exchange.

Event	Time and/or date
Mylan extraordinary general meeting of shareholders	August 28, 2015
Mailing of this prospectus/offer to exchange and transmittal materials and publication of the other offer documents; beginning of the initial offer period	September 14, 2015
Latest time and date for Perrigo shareholders to accept the offer	1:00 p.m. (Irish Time) 8:00 a.m. (New York City Time), on November 13, 2015
Payment of consideration to Perrigo shareholders who accept during the offer period (the Settlement Date)	On or about November 18, 2015
Mylan ordinary shares to be issued in the offer begin trading on the NASDAQ	On or about the Settlement Date
If the offer becomes or is declared wholly unconditional and sufficient acceptances have been received, Mylan intends to apply the provisions of Sections 456 to 460 of the Companies Act 2014 of Ireland to acquire compulsorily any outstanding Perrigo ordinary shares not acquired or agreed to be acquired pursuant to the offer or otherwise.	

Table of Contents

TABLE OF CONTENTS

	Page
<u>NOTE ON INFORMATION CONCERNING PERRIGO</u>	i
<u>IMPORTANT DATES AND TIMES</u>	ii
<u>QUESTIONS AND ANSWERS ABOUT THE OFFER</u>	vi
<u>SUMMARY OF THE OFFER</u>	1
<u>The Companies</u>	1
<u>The Offer</u>	1
<u>Certain Conditions of the Offer</u>	2
<u>Reasons for the Offer</u>	3
<u>Financing of the Offer: Source and Amount of Funds</u>	5
<u>Ownership of Mylan After the Offer</u>	5
<u>Comparative Market Price and Dividend Information</u>	5
<u>Appraisal/Dissenters' Rights</u>	6
<u>Material Tax Considerations</u>	6
<u>Accounting Treatment</u>	7
<u>Regulatory Approvals; Certain Other Legal Matters</u>	7
<u>Effect of the Offer on the Market for Perrigo Ordinary Shares; NYSE and TASE Listing; Registration Under the Exchange Act; Margin Regulations</u>	8
<u>Comparison of Shareholders' Rights</u>	8
<u>Expiration Date of the Offer</u>	8
<u>Extension, Termination and Amendment</u>	8
<u>Procedure for Tendering</u>	9
<u>Withdrawal Rights</u>	9
<u>Acceptance for Exchange, and Exchange, of Perrigo Ordinary Shares; Delivery of Mylan Ordinary Shares</u>	9
<u>Risk Factors</u>	10
<u>General</u>	10
<u>SELECTED HISTORICAL CONSOLIDATED FINANCIAL INFORMATION FOR MYLAN</u>	11
<u>SELECTED HISTORICAL CONSOLIDATED FINANCIAL INFORMATION FOR PERRIGO</u>	13
<u>SELECTED HISTORICAL FINANCIAL INFORMATION OF THE ACQUIRED EPD BUSINESS</u>	15
<u>SELECTED UNAUDITED PRO FORMA FINANCIAL INFORMATION</u>	16
<u>HISTORICAL AND PRO FORMA PER SHARE INFORMATION</u>	19
<u>COMPARATIVE MARKET PRICE AND DIVIDEND INFORMATION</u>	21
<u>RISK FACTORS</u>	22
<u>Risks Related to Mylan Following Completion of the Offer</u>	22

<u>Risks Related to the Offer</u>	27
<u>Risks Related to Mylan's Business</u>	33
<u>Risks Related to Perrigo's Business</u>	34

Table of Contents

	Page
<u>THE COMPANIES</u>	35
<u>Mylan</u>	35
<u>Perrigo</u>	35
<u>BACKGROUND AND REASONS FOR THE OFFER</u>	36
<u>Background of the Offer</u>	36
<u>Reasons for the Offer</u>	42
<u>THE OFFER</u>	45
<u>Expiration Date of the Offer</u>	46
<u>Extension, Termination and Amendment</u>	46
<u>Acceptance for Exchange, and Exchange, of Perrigo Ordinary Shares; Delivery of Mylan Ordinary Shares</u>	48
<u>Fractional Mylan Ordinary Shares</u>	49
<u>Procedure for Tendering</u>	49
<u>Matters Concerning Validity and Eligibility: Appointment as Proxy</u>	51
<u>Withdrawal Rights</u>	52
<u>Announcement of Results of the Offer</u>	53
<u>Certain Conditions of the Offer</u>	54
<u>Ownership of Mylan After the Offer</u>	55
<u>Material Tax Considerations</u>	56
<u>Acquisition of Any Remaining Perrigo Ordinary Shares Following Consummation of the Offer</u>	72
<u>Appraisal/Dissenters' Rights</u>	74
<u>Convertible Securities and Rights under Perrigo Share Plans</u>	74
<u>Plans for Perrigo</u>	74
<u>Effect of the Offer on the Market for Perrigo Ordinary Shares; NYSE and TASE Listing; Registration Under the Exchange Act; Margin Regulations</u>	77
<u>Financing of the Offer; Source and Amount of Funds</u>	79
<u>Security Ownership of Certain Beneficial Owners and Management of Mylan</u>	82
<u>Regulatory Approvals; Certain Other Legal Matters</u>	85
<u>Certain Relationships with Perrigo and Interests of Mylan in the Offer</u>	87
<u>Fees and Expenses</u>	88
<u>Accounting Treatment</u>	89
<u>DESCRIPTION OF ORDINARY SHARES</u>	90
<u>Issuance of Shares</u>	90
<u>Pre-emptive Rights</u>	90
<u>Composition of Our Board</u>	91
<u>Election and Removal of Directors</u>	91
<u>Transfer of Shares</u>	92

Form of Shares

92

Repurchase of Our Shares

92

Table of Contents

	Page
<u>Capital Reduction</u>	92
<u>Dividends and Other Distributions</u>	92
<u>Annual Meeting of Our Shareholders</u>	93
<u>Extraordinary Meetings of Our Shareholders</u>	93
<u>Advance Notice Procedures for a Shareholder Proposal</u>	93
<u>Voting Rights</u>	93
<u>Amendment of Our Articles</u>	94
<u>Duties of Directors</u>	94
<u>Limitations on Liability of Directors</u>	95
<u>Indemnification of Directors and Officers</u>	95
<u>Forum Selection</u>	96
<u>Compensation of Directors</u>	96
<u>Protective Measures</u>	96
<u>Approval of Certain Transactions</u>	97
<u>Squeeze-Out</u>	97
<u>Dissolution/Liquidation</u>	98
<u>Listing</u>	98
<u>COMPARISON OF SHAREHOLDERS' RIGHTS</u>	99
<u>UNAUDITED PRO FORMA FINANCIAL INFORMATION</u>	132
<u>FORWARD-LOOKING STATEMENTS</u>	159
<u>LEGAL MATTERS</u>	161
<u>RESPONSIBILITY STATEMENT</u>	161
<u>DEALING DISCLOSURE REQUIREMENTS</u>	161
<u>NO PROFIT FORECAST/ASSET VALUATION</u>	162
<u>EXPERTS</u>	163
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	165
<u>INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE</u>	166
<u>ENFORCEABILITY OF CIVIL LIABILITIES</u>	168
SCHEDULE I	
<u>DIRECTORS AND EXECUTIVE OFFICERS OF MYLAN</u>	S-1
APPENDIX I	
<u>CONDITIONS TO AND CERTAIN FURTHER TERMS OF THE OFFER</u>	I-1
APPENDIX II	
<u>ADDITIONAL INFORMATION</u>	II-1
APPENDIX III	
<u>PROFIT FORECAST</u>	III-1
APPENDIX IV	

AUDITED CONSOLIDATED FINANCIAL STATEMENTS OF OMEGA AS OF AND FOR THE YEAR
ENDED DECEMBER 31, 2014

IV-1

v

Table of Contents**QUESTIONS AND ANSWERS ABOUT THE OFFER**

This section includes some of the questions that you, as a holder of the ordinary shares Perrigo Company plc, or Perrigo, may have regarding the offer, along with answers to those questions. This section and the section of this prospectus/offer to exchange entitled Summary of the Offer together provide a summary of the material terms of the offer. These sections highlight selected information from this prospectus/offer to exchange, but do not contain all of the information that may be important to you. To better understand the offer, you should read this entire prospectus/offer to exchange, including the appendices, carefully, as well as those additional documents incorporated by reference or referred to in this prospectus/offer to exchange. You may obtain the information incorporated by reference into this prospectus/offer to exchange by following the instructions in the section of this prospectus/offer to exchange entitled Where You Can Find More Information beginning on page 165 of this prospectus/offer to exchange.

References in this prospectus/offer to exchange to Mylan, we, us and our refer to Mylan N.V. and, where applicable, its subsidiaries.

1. Who is offering to acquire my Perrigo ordinary shares?

The offer is made by Mylan N.V., a public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands. Mylan is a global pharmaceutical company committed to setting new standards in healthcare. Working together around the world to provide 7 billion people access to the broadest range of high quality, affordable medicine, Mylan innovates to satisfy unmet needs; makes reliability and service excellence a habit; does what's right, not what's easy; and impacts the future through passionate global leadership. Mylan offers a growing portfolio of around 1,400 generic pharmaceuticals and several brand medications. In addition, Mylan offers a wide range of antiretroviral therapies, upon which nearly 50% of HIV/AIDS patients in developing countries depend. Mylan also operates one of the largest active pharmaceutical ingredient manufacturers, and currently markets products in about 145 countries and territories. Mylan's workforce of approximately 30,000 people is dedicated to creating better health for a better world, one person at a time.

2. What is Mylan offering to acquire in the offer?

We are seeking to acquire all issued and outstanding ordinary shares, par value 0.001 per share, of Perrigo.

3. What will I receive for my Perrigo ordinary shares?

In exchange for each Perrigo ordinary share you validly tender and do not properly withdraw before the expiration date, you will receive (i) \$75.00 in cash, without interest and less any required withholding taxes, and (ii) 2.3 Mylan ordinary shares. No fractions of Mylan ordinary shares will be issued to Perrigo shareholders as consideration. Any fractional entitlements will be rounded up or down to the nearest whole number (with fractional entitlements of 0.5 of a Mylan ordinary share being rounded up).

Solely for purposes of illustration, the following table sets forth the value of the cash and Mylan ordinary shares you will receive in the offer in exchange for each Perrigo ordinary share you validly tender and do not properly withdraw before the expiration date at different assumed market prices of Mylan ordinary shares (without giving effect to any required withholding taxes):

Assumed Market	Value of Cash and		
Price of Mylan	Assumed Value of	Cash Consideration	Share Consideration
Ordinary Shares	2.3 Mylan Ordinary	per Perrigo	per Perrigo
	Shares	Ordinary	Ordinary
		Share	Share
\$45.00	\$ 103.5	\$ 75.00	\$ 178.50
\$50.00	\$ 115.00	\$ 75.00	\$ 190.00
\$55.00	\$ 126.50	\$ 75.00	\$ 201.50

Table of Contents

The market prices of Mylan ordinary shares used in the above table are for purposes of illustration only. The price of Mylan ordinary shares fluctuates and may be higher or lower than the prices assumed in these examples at the time Perrigo ordinary shares are exchanged pursuant to this offer. Each \$1.00 increase or decrease in the market value of Mylan ordinary shares corresponds to an increase or decrease, respectively, of \$2.30 to the value of the cash and ordinary share consideration you will receive in the offer in exchange for each Perrigo ordinary share you validly tender and do not properly withdraw. On September 8, 2015, the last trading date prior to the date of this prospectus/offer to exchange, the closing price of a Mylan ordinary share was \$48.72. You are encouraged to obtain current market quotations for Perrigo ordinary shares and Mylan ordinary shares prior to making any decision with respect to the offer.

For more information, see **Risk Factors** **Risks Related to the Offer** The exchange ratio for the share portion of the offer consideration does not include an adjustment mechanism. Because the market price of Mylan ordinary shares may fluctuate, Perrigo shareholders cannot be sure of the market value of the Mylan ordinary shares that will be issued in connection with the offer on page 27 of this prospectus/offer to exchange.

On September 8, 2015, Mylan issued an announcement confirming that the consideration for each Perrigo ordinary share will not be increased absent another potential offeror for Perrigo emerging. Any such increase in consideration other than in a de minimis amount would require further approval from Mylan shareholders.

4. Will I have to pay any fee or commission to exchange Perrigo ordinary shares?

If you are the record owner of your Perrigo ordinary shares and you directly tender your Perrigo ordinary shares to us in the offer, you will not have to pay any brokerage fees, commissions or similar expenses. If you own your Perrigo ordinary shares through a broker, dealer, bank, trust company or other nominee and your broker, dealer, bank, trust company or other nominee tenders your Perrigo ordinary shares on your behalf, your broker, dealer, bank, trust company or other nominee may charge a fee for doing so. You should consult your broker, dealer, bank, trust company or other nominee to determine whether any charges will apply.

5. Why is Mylan making this offer?

We are making the offer to acquire control of Perrigo and, ultimately, all of the outstanding Perrigo ordinary shares. The offer, as the first step in the acquisition of Perrigo, is intended to facilitate the acquisition of Perrigo as promptly as practicable. If the offer becomes or is declared wholly unconditional and sufficient acceptances have been received, Mylan intends to apply the provisions of Sections 456 to 460 of the Companies Act 2014 of Ireland to acquire compulsorily any outstanding Perrigo ordinary shares not acquired or agreed to be acquired pursuant to the offer or otherwise. The amount of cash and number of Mylan ordinary shares payable as consideration for the acquisition of any Perrigo ordinary shares compulsorily acquired in this manner will be the same as that payable in respect of Perrigo ordinary shares tendered under the offer (any fractional entitlements will be rounded up or down to the nearest whole number with fractional entitlements of 0.5 of a Mylan ordinary share being rounded up), as described in Question 3 above **What will I receive for my Perrigo ordinary shares?** . For more information, see **The Offer Plans for Perrigo** beginning on page 74 of this prospectus/offer to exchange.

6. What are the benefits of a combination of Mylan and Perrigo?

Mylan believes that Perrigo is the right next strategic transaction for Mylan and that the combination of Mylan and Perrigo demonstrates clear and compelling industrial logic and will generate significant value for our shareholders and other stakeholders through the creation of a one-of-a-kind global healthcare company that has complementary businesses and cultures, unmatched scale in its operations, one of the industry's broadest and most diversified portfolios, and immense reach across distribution channels around the world. This unique infrastructure will be able to maximize evolving industry dynamics and capitalize on key trends. We believe that the combination of Mylan and Perrigo would deliver to Mylan's and Perrigo's shareholders significantly greater near-term and long-term value than they could otherwise obtain on a standalone basis and further the interests of Mylan's other stakeholders and the sustainable success of Mylan's business.

Table of Contents

While Mylan continues pursuing engagement with Perrigo on a consensual transaction, Mylan has commenced this offer in order to bring this compelling transaction directly to shareholders in the event that the Perrigo board of directors continues to block Mylan from pursuing the acquisition of Perrigo.

For more information, see **Background and Reasons for the Offer** **Reasons for the Offer** beginning on page 42 of this prospectus/offer to exchange.

7. Will the Perrigo board of directors make a solicitation/recommendation statement concerning the offer?

On April 29, 2015, Perrigo issued announcements purporting to reject the offer. Under SEC rules, the Perrigo board of directors will be required to make a recommendation or state that it is neutral or is unable to take a position with respect to the offer, and file with the SEC a solicitation/recommendation statement on Schedule 14D-9 describing its position, if any, and related matters, no later than ten business days from the date the offer is first published, sent or given to Perrigo shareholders. Perrigo will also be required to send to you a copy of its Schedule 14D-9 that you should review carefully upon receipt. Under the Irish Takeover Panel Act, 1997, Takeover Rules 2013 (the **Irish Takeover Rules**), the Perrigo board of directors must, unless the Irish Takeover Panel consents otherwise, mail a first response document to Perrigo shareholders within 14 days of the mailing of this document. The first response document must, among other things, contain the Perrigo board's opinion on the offer (and any alternative offers).

8. Have you discussed the offer with the Perrigo board of directors?

As of the date of this prospectus/offer to exchange, Perrigo and its board of directors have refused to engage in discussions with Mylan regarding the offer despite repeated requests by Mylan to engage. On April 6, 2015, Mylan's Executive Chairman Robert J. Coury delivered a non-binding proposal to acquire Perrigo in a cash-and-share transaction to Perrigo's President, Chief Executive Officer and Chairman, Joseph P. Papa. Mr. Coury also explained to Mr. Papa that Mylan was seeking a friendly and cooperative transaction between Mylan and Perrigo. On April 24, 2015, Mylan issued a Rule 2.5 announcement under the Irish Takeover Rules setting forth its legally binding commitment to commence the offer, subject to satisfaction of a pre-condition relating to clearance of the transaction under the HSR Act (as defined below). On April 29, 2015, Mylan revised and updated the Rule 2.5 announcement to increase the offer price for each Perrigo ordinary share to \$75 in cash and 2.3 Mylan ordinary shares. For more information, see **The Offer** **Regulatory Approvals; Certain Other Legal Matters** beginning on page 85 of this prospectus/offer to exchange.

9. Will U.S. taxpayers be taxed on the Mylan ordinary shares and cash received in the offer or a compulsory acquisition?

The receipt of Mylan ordinary shares and cash in exchange for Perrigo ordinary shares pursuant to the offer or a compulsory acquisition will be a taxable transaction to U.S. Holders for U.S. federal income tax purposes. Therefore, generally, a U.S. Holder of Perrigo ordinary shares will recognize capital gain or loss equal to the difference between (i) the sum of the fair market value of the Mylan ordinary shares and cash received and (ii) the shareholder's adjusted tax basis in the Perrigo ordinary shares exchanged therefor. A U.S. Holder's adjusted tax basis in the Perrigo ordinary shares generally should equal the holder's purchase price for the shares, as adjusted to take into account stock dividends, stock splits or similar transactions. **Mylan recommends that U.S. Holders consult their own tax advisors as to the particular tax consequences of the offer and a compulsory acquisition, including the effect of U.S. federal, state, and local tax laws or foreign tax laws.** For more information, see **The Offer** **Material Tax**

Considerations U.S. Federal Income Tax Considerations beginning on page 56 of this prospectus/offer to exchange for a more detailed description of the U.S. federal income tax consequences of the offer and a compulsory acquisition.

Table of Contents

10. Will Irish taxpayers be taxed on the Mylan ordinary shares and cash received in the offer or a compulsory acquisition?

For Irish tax purposes, Irish Holders (as defined in The Offer Material Tax Considerations Irish Tax Considerations) who receive cash in respect of their Perrigo ordinary shares may be subject to Irish capital gains tax (in the case of individuals) or Irish corporation tax (in the case of companies) to the extent that the proceeds realized from such disposition exceed the indexed base cost of their Perrigo ordinary shares plus incidental selling expenses.

Shareholders who are not resident in Ireland and do not carry on any trade in Ireland through a branch or agency with which the shares are connected will not have a liability to Irish capital gains tax or corporation tax on gains in respect of the transaction. For more information, see The Offer Material Tax Considerations Irish Tax Considerations beginning on page 65 of this prospectus/offer to exchange.

11. Will Israeli taxpayers be taxed on the Mylan ordinary shares and cash received in the offer or a compulsory acquisition?

The exchange of Perrigo ordinary shares pursuant to the offer or a compulsory acquisition will be a taxable transaction for Israeli income tax purposes. Accordingly, an Israeli Holder (as defined in The Offer Material Tax Considerations Israeli Income Tax Considerations) of Perrigo ordinary shares who receives Mylan ordinary shares and cash in exchange for such Israeli Holder's Perrigo ordinary shares generally will recognize taxable gain or loss in an amount equal to the difference, if any, between the fair market value of the Mylan ordinary shares and cash received and such Israeli Holder's adjusted tax basis in the Perrigo ordinary shares exchanged therefor. For more information, see The Offer Material Tax Considerations Israeli Income Tax Considerations beginning on page 71 of this prospectus/offer to exchange.

MYLAN URGES YOU TO CONTACT YOUR OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO YOU AS A RESULT OF THE OFFER AND/OR A COMPULSORY ACQUISITION.

12. What are the conditions of the offer?

The consummation of the offer is conditioned on, among other things:

Mylan receiving valid acceptances in respect of such number of Perrigo ordinary shares representing more than 50% of the entire issued and unconditionally allotted (i.e., shares which a person has an unconditional right to have issued to him or her, but which have not yet been issued) Perrigo ordinary shares (calculated on a fully-diluted basis) (the acceptance threshold);

Mylan shareholders having approved the offer and adopted any other resolutions instrumental thereto;

there being no share buyback, redemption or reduction in respect of Perrigo ordinary shares;

there being no distributions or dividends with respect to Perrigo ordinary shares;

there being no acquisitions or disposals, joint ventures or similar transactions by Perrigo;

no resolution being passed at a shareholder meeting of Perrigo to approve any transaction for the purposes of Rule 21 of the Irish Takeover Rules;

Perrigo taking no frustrating action (within the meaning of Rule 21 of the Irish Takeover Rules);

to the extent applicable to the offer or its implementation, all notifications and filings, where necessary, having been made and all applicable waiting periods (including any extensions thereof) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, of the United States and the rules and regulations thereunder (the HSR Act) having been terminated or having expired (in each case in connection with the offer) or a final decision to clear or approve the consummation of the acquisition contemplated by the offer under the HSR Act having been obtained, irrespective of the conditions attaching thereto, in each case prior to the latest time the offer may become or be declared wholly unconditional as to acceptances in accordance with the Irish Takeover Rules (the HSR Condition);

Table of Contents

the European Commission deciding that the proposed transaction is compatible with the relevant provisions of Council Regulation (EC) No. 139/2004 (the EU Merger Regulation), and the terms or conditions to which any such decision is or may be subject being acceptable to Mylan (which condition was satisfied on July 29, 2015); and

apart from the immediately preceding conditions, all other necessary or appropriate permits, approvals, clearances and consents of, or filings with, any governmental regulatory authority having been procured or made, as applicable, all necessary or appropriate waiting and other time periods (including any extensions thereof) under any applicable legislation or regulation of any jurisdiction having expired, lapsed or having been terminated (as appropriate), and no governmental authority, regulatory body, court or tribunal having decided to take or having done or decided to do anything which would or would reasonably be expected to make the offer void, illegal or unenforceable or materially delay the ability of Mylan, or render Mylan unable, to acquire some or all of the Perrigo ordinary shares.

Mylan has reserved the right to waive certain conditions to the consummation of the offer. Mylan may not assert any condition to the offer (other than the acceptance condition) unless the circumstances that give rise to such assertion are of material significance to Mylan in the context of the offer, and the Irish Takeover Panel has agreed that this is the case.

See The Offer Certain Conditions of the Offer on page 54 and Appendix I to this prospectus/offer to exchange for all the conditions to the offer.

13. What does it mean for the offer to become or be declared wholly unconditional?

The offer will become or be declared wholly unconditional when all of the conditions of the offer set forth in Appendix I have been satisfied, fulfilled or, to the extent permitted, waived by Mylan. The minimum acceptance condition of more than 50% cannot be, or be treated as, satisfied until all of the other conditions have been satisfied, fulfilled or, to the extent permitted, waived. Mylan will not acquire your Perrigo ordinary shares pursuant to the offer until the conditions to the offer are satisfied or waived. The offer cannot become wholly unconditional prior to the end of the offer period and you will not have withdrawal rights after the offer becomes or is declared wholly unconditional. The expiration date of the offer generally may not be extended without the consent of the Irish Takeover Panel.

14. How long will it take to complete your proposed transaction?

The timing of completing the transaction will depend on a variety of factors. Mylan is committed to facilitating the acquisition of Perrigo as promptly as practicable.

The commencement of the offer to Perrigo shareholders is pre-conditioned on one of the following having occurred: (i) the expiration or termination of all applicable waiting periods (including any extensions thereof) under the HSR Act, (ii) a final decision to clear or approve the consummation of the acquisition of Perrigo contemplated by the offer under the HSR Act having been obtained, irrespective of the conditions attaching thereto, or (iii) September 13, 2015. The consummation of the offer is also subject to certain additional regulatory requirements. For more information, see The Offer Regulatory Approvals; Certain Other Legal Matters beginning on page 85 of this prospectus/offer to exchange.

Mylan has an unconditional commitment to take all actions, including making regulatory submissions, responding to information requests and doing everything necessary to obtain a decision from the U.S. Federal Trade Commission, including making any and all divestitures and other substantive actions, necessary or required in order to ensure that the pre-condition to making the offer relating to the clearance of the Transaction under the HSR Act is satisfied. Although no actions have been finalized, Mylan is currently in discussions with the U.S. Federal Trade Commission about making up to 13 potential divestitures as a requirement of HSR clearance. For more information, see The Offer Regulatory Approvals; Certain Other Legal Matters beginning on page 85 of this prospectus/offer to exchange.

Table of Contents

15. Do I have to vote to approve the offer or a compulsory acquisition?

No. Your vote is not required. You simply need to tender your ordinary shares if you choose to do so. However, the offer can only be completed if Perrigo shareholders shall have validly tendered and not properly withdrawn prior to the expiration of the offer such number of Perrigo ordinary shares representing more than 50% of the entire issued and unconditionally allotted (i.e., shares which a person has an unconditional right to have issued to him/her, but which have not yet been issued) Perrigo ordinary shares (calculated on a fully-diluted basis).

For additional information regarding the circumstances under which there may be a compulsory acquisition of Perrigo ordinary shares, see Question 27 on page xiv of this prospectus/offer to exchange.

16. Do Mylan shareholders have to vote to approve the offer or a compulsory acquisition?

Yes. Mylan shareholders must approve the offer and the issuance of Mylan ordinary shares to Perrigo shareholders in the offer and a compulsory acquisition. On August 28, 2015, Mylan shareholders approved the offer and the issuance of Mylan ordinary shares to Perrigo shareholders in the offer and a compulsory acquisition.

17. Is Mylan's financial condition relevant to my decision to tender Perrigo ordinary shares in the offer?

Yes. Mylan's financial condition is relevant to your decision to tender your Perrigo ordinary shares because part of the consideration you will receive if your Perrigo ordinary shares are exchanged in the offer will consist of Mylan ordinary shares. You should therefore consider Mylan's financial condition before you decide to become one of Mylan's shareholders through the offer. You also should consider the possible effect that Mylan's acquisition of Perrigo will have on Mylan's financial condition. This prospectus/offer to exchange contains financial information regarding Mylan and Perrigo, as well as pro forma financial information (which does not reflect any of our expected synergies) for the proposed combination of Mylan and Perrigo, all of which we encourage you to review. For more information, see Risk Factors Risks Related to Mylan Following Completion of the Offer Mylan will incur a substantial amount of indebtedness to acquire the Perrigo ordinary shares pursuant to the offer and a compulsory acquisition on page 25 of this prospectus/offer to exchange.

18. Does Mylan have the financial resources to complete the offer and a compulsory acquisition?

The offer is fully financed and not subject to any financing condition or contingency.

The cash portion of the consideration in the offer will be financed by a new bridge loan credit facility of approximately \$12.5 billion arranged by Goldman Sachs Bank USA that was entered into by Mylan on April 24, 2015, and amended on April 29, 2015 and on August 6, 2015.

We estimate that the total amount of cash required to complete the transactions contemplated by the offer and a compulsory acquisition, including payment of any fees, expenses and other related amounts incurred in connection with the offer and a compulsory acquisition, will be approximately \$11.6 billion.

Goldman Sachs, in its capacity as financial advisor to Mylan, has stated that it is satisfied that sufficient resources will be available to satisfy in full the cash consideration payable upon full acceptance of the offer by Perrigo's shareholders.

For additional details on the proposed financing, see The Offer Financing of the Offer; Source and Amount of Funds beginning on page 79 of this prospectus/offer to exchange.

19. What percentage of Mylan ordinary shares will former holders of Perrigo ordinary shares own after the offer and a compulsory acquisition?

Mylan has assumed that the number of Perrigo ordinary shares outstanding on the date of consummation of the offer and a compulsory acquisition will be the same number reported in Perrigo's Annual Report on Form 10-K

Table of Contents

for the year ended June 27, 2015, and that the number of Mylan ordinary shares outstanding on the date of consummation of the offer and a compulsory acquisition will be the same number reported in this prospectus/offer to exchange. Based on these assumptions regarding the number of shares, we expect that, if all Perrigo ordinary shares are acquired pursuant to the offer and a compulsory acquisition, Mylan shareholders will own, in the aggregate, approximately 60% of the outstanding Mylan ordinary shares on a fully diluted basis at the date of the consummation of the offer and compulsory acquisition and former Perrigo shareholders will own, in the aggregate, approximately 40% of the outstanding Mylan ordinary shares on a fully diluted basis at the date of the consummation of the offer and compulsory acquisition.

20. When does your offer expire?

The offer is scheduled to expire at 1:00 p.m. (Irish Time)/8:00 a.m. (New York City Time), on November 13, 2015, unless further extended by Mylan with the consent of the Irish Takeover Panel. When we make reference to the expiration of the offer or the expiration date anywhere in this prospectus/offer to exchange, this is the time to which we are referring, including, if extended, any later time that may apply. The expiration date of the offer generally may not be extended without the consent of the Irish Takeover Panel. For more information, see The Offer Extension, Termination and Amendment beginning on page 46 of this prospectus/offer to exchange. Also see Question 13 above What does it mean for the offer to become or be declared wholly unconditional ? .

21. Can the expiration date of the offer be extended and, if so, under what circumstances?

The expiration date of the offer generally may not be extended without the consent of the Irish Takeover Panel. With such consent, Mylan could extend the expiration date of the offer at any time or from time to time until such time after the previously scheduled expiration date as the Irish Takeover Panel may approve.

If the offer becomes or is declared wholly unconditional at the end of the initial 60-day offer period, Mylan will also provide a subsequent offer period for the offer of at least 14 days. The subsequent offer period is not an extension of the offer. Rather, the subsequent offer period will be an additional period of time, beginning after Mylan has accepted for exchange all ordinary shares tendered during the offer, during which Perrigo shareholders who did not tender their ordinary shares in the offer may tender their ordinary shares and receive the same consideration provided in the offer. For more information, see The Offer Extension, Termination and Amendment beginning on page 46 of this prospectus/offer to exchange.

Any decision to extend the expiration date of the offer will be made public by announcement regarding such extension as described under The Offer Extension, Termination and Amendment beginning on page 46 of this prospectus/offer to exchange.

22. After the offer is consummated, do you intend to replace some or all of Perrigo's directors with your designees for directors?

Yes. We currently intend, as soon as practicable after consummation of the offer, to replace at least a majority of the Perrigo directors with our designees for directors.

We also have previously indicated that we are open to discussing with Perrigo the possibility of potentially including some of the Perrigo directors on the Mylan Board.

23. How do I tender my ordinary shares?

To tender shares into the offer, you must deliver a completed and executed letter of transmittal (which constitutes the form of acceptance for the offer for the purposes of the Irish Takeover Rules) and any other required documents, including, if you hold Perrigo shares directly in certificated form, the certificates representing your ordinary shares, to American Stock Transfer & Trust Company, LLC, the exchange agent for the offer, or tender

Table of Contents

such shares pursuant to the procedure for book-entry transfer set forth in **The Offer Procedure for Tendering** beginning on page 49 of this prospectus/offer to exchange, not later than the expiration date. The letter of transmittal is enclosed with this prospectus/offer to exchange. If your shares are held in street name by your broker, dealer, bank, trust company or other nominee, such nominee can tender your shares through **The Depository Trust Company**.

If you cannot deliver everything required to make a valid tender to the exchange agent before the expiration of the offer, you may have a limited amount of additional time by having a financial institution (including most banks, savings and loan associations and brokerage houses) that is a member of a recognized Medallion Program approved by **The Securities Transfer Association Inc.**, including the **Securities Transfer Agents Medallion Program (STAMP)**, the **Stock Exchange Medallion Program (SEMP)** and the **New York Stock Exchange, Inc. Medallion Signature Program (MSP)**, guarantee, pursuant to a **Notice of Guaranteed Delivery**, that the missing items will be received by the exchange agent within three New York Stock Exchange trading days. However, the exchange agent must receive the missing items within that three-trading-day period.

For a complete discussion on the procedures for tendering your shares, see **The Offer Procedure for Tendering** beginning on page 49 of this prospectus/offer to exchange.

24. Until what time can I withdraw tendered shares?

You can withdraw tendered shares at any time until the expiration date of the offer, and if we have not agreed to accept your shares for exchange within 60 days after commencement of the offer, you can withdraw them at any time after such time until we accept shares for exchange. You may not withdraw shares tendered during the subsequent offer period. For more information, see **Question 20 above When does your offer expire?** .

For a complete discussion on the procedures for withdrawing your shares, see **The Offer Withdrawal Rights** beginning on page 52 of this prospectus/offer to exchange.

25. How do I withdraw tendered shares?

To withdraw tendered shares, you must deliver a written notice of withdrawal, or a facsimile of one, with the required information to the exchange agent while you have the right to withdraw shares. If you tendered shares by giving instructions to a broker, dealer, bank, trust company or other nominee, you must instruct the broker, dealer, bank, trust company or other nominee to arrange for the withdrawal of your shares and such broker, dealer, bank, trust company or other nominee must effectively withdraw such shares while you still have the right to withdraw shares. For a complete discussion on the procedures for withdrawing your shares, see **The Offer Withdrawal Rights** beginning on page 52 of this prospectus/offer to exchange.

26. When and how will I receive the offer consideration in exchange for my tendered ordinary shares?

If the offer becomes or is declared wholly unconditional on the expiration date of the offer, Mylan will accept for exchange and will promptly exchange for cash and Mylan ordinary shares all Perrigo ordinary shares validly tendered and not properly withdrawn prior to the expiration date. In addition to the requirement under the U.S. tender offer rules to promptly pay the consideration for tendered Perrigo ordinary shares, the Irish Takeover Rules separately require payment no later than 14 days after the expiration date of the offer. For further information in relation to the conditions to the offer, please refer to the section of this prospectus/offer to exchange entitled **The Offer Certain**

Conditions of the Offer beginning on page 54 of this prospectus/offer to exchange. We will deliver the consideration for your validly tendered and not properly withdrawn Perrigo ordinary shares by depositing the cash and share consideration therefor with the exchange agent, which will act as your agent for the purpose of receiving the offer consideration from us and transmitting such consideration to you. In all cases, an exchange of Perrigo ordinary shares that have been tendered and accepted for exchange will be made only after timely receipt by the exchange agent of (1) the certificates representing such shares or a

Table of Contents

confirmation of a book-entry transfer of such shares into the exchange agent's account at The Depository Trust Company pursuant to the procedures set forth in The Offer Procedure for Tendering beginning on page 49 of this prospectus/offer to exchange, (2) the letter of transmittal (or a manually signed facsimile thereof), properly completed and duly executed, with any required signature guarantees or, in the case of a book-entry transfer, an Agent's Message (as defined in The Offer Acceptance for Exchange, and Exchange, of Perrigo Ordinary Shares; Delivery of Mylan Ordinary Shares beginning on page 48 of this prospectus/offer to exchange) and (3) any other documents required under the letter of transmittal.

27. Will the offer be followed by a compulsory acquisition?

If Mylan receives acceptances in respect of more than 50% of the Perrigo ordinary shares and the offer becomes or is declared wholly unconditional within the initial 60-day offer period and, within four months of the commencement of the offer (including during the subsequent offer period), Mylan receives valid acceptances in respect of at least 80% of the Perrigo ordinary shares, Mylan intends to proceed with a compulsory acquisition of the remaining Perrigo ordinary shares not tendered in the offer in accordance with the provisions of Sections 456 to 460 of the Companies Act 2014 of Ireland. The amount of cash and number of Mylan ordinary shares payable as consideration for the acquisition of any Perrigo ordinary shares compulsorily acquired in this manner will be the same as that payable in respect of Perrigo ordinary shares tendered under the offer. For more information, see The Offer Plans for Perrigo beginning on page 74 of this prospectus/offer to exchange.

28. If 80% or more of the shares are tendered and accepted for exchange, will Perrigo continue as a public company?

If 80% or more of the Perrigo ordinary shares are tendered in the offer and a compulsory acquisition takes place, Perrigo will no longer be a separate publicly-traded company. Even if more than 50% but less than 80% of the Perrigo ordinary shares are tendered in the offer and a compulsory acquisition does not take place, if we exchange all the tendered Perrigo ordinary shares, there may be so few remaining shareholders and publicly held shares that the Perrigo ordinary shares will no longer be eligible to be traded on a securities exchange, there may not be a public trading market for the Perrigo ordinary shares, and Perrigo may cease making filings with the SEC or otherwise cease being required to comply with the SEC rules relating to publicly held companies. For more information, see The Offer Effect of the Offer on the Market for Perrigo Ordinary Shares; NYSE and TASE Listing; Registration Under the Exchange Act; Margin Regulations beginning on page 77 of this prospectus/offer to exchange. See Risk Factors Risks Related to the Offer The offer may adversely affect the liquidity and value of non-tendered Perrigo ordinary shares on page 28 of this prospectus/offer to exchange.

29. If I decide not to tender, how will the offer affect my Perrigo ordinary shares?

If you do not tender your shares during the offer, and the offer becomes or is declared wholly unconditional within the initial 60-day offer period, there will be a subsequent offer period of at least 14 days during which you can exchange your Perrigo shares for the same amount of cash and the same number of Mylan shares that they would have received had you tendered your shares during the initial offer period. Under the Irish Takeover Rules and SEC rules and regulations, Mylan may extend the subsequent offer period to a date of its choosing.

If Mylan receives acceptances in respect of more than 50% of the Perrigo ordinary shares and the offer becomes or is declared wholly unconditional within the initial 60-day offer period and, within four months of the commencement of

the offer (including during the subsequent offer period), Mylan receives valid acceptances in respect of at least 80% of the Perrigo ordinary shares, Mylan intends to proceed with a compulsory acquisition of the remaining Perrigo ordinary shares not tendered in the offer in accordance with the provisions of Sections 456 to 460 of the Companies Act 2014 of Ireland. In these circumstances, holders of Perrigo ordinary shares who have not tendered in the offer or the subsequent offer period will receive, in the compulsory acquisition, the same amount of cash and the same number of Mylan ordinary shares that they would have received had they tendered their shares in the offer.

Table of Contents

Mylan will be entitled to initiate a compulsory acquisition process in respect of any outstanding Perrigo ordinary shares once the offer becomes or is declared wholly unconditional and Mylan receives acceptances in respect of at least 80% of Perrigo's ordinary shares under the offer within four months of the commencement of the offer (including during the subsequent offer period). Notwithstanding that Mylan intends to initiate a compulsory acquisition process promptly following the date on which the foregoing conditions have been satisfied, if such conditions have been satisfied, Mylan will be entitled to compulsorily acquire outstanding Perrigo ordinary shares at any time before the expiration of the period of six months after the date of this prospectus/offer to exchange.

In order to compulsorily acquire the outstanding Perrigo ordinary shares, Mylan will be required to issue a call notice to Perrigo ordinary shareholders who did not tender their shares during the offer indicating that Mylan wishes to acquire the beneficial ownership of their shares. Following receipt of a call notice, Perrigo shareholders who did not tender their shares in the offer will be entitled to apply to the Irish High Court for an order allowing them to retain their shares in Perrigo or amend the terms of the compulsory acquisition. The granting of such an order is at the High Court's discretion and such an order would usually only be granted where the High Court determines the compulsory acquisition to be unfair or inequitable. Mylan will become obliged to compulsorily acquire any outstanding Perrigo ordinary shares in respect of which notice has been given following the expiration of 30 days after the date on which the call notice was given, or, in the event that a Perrigo shareholder applies to the Irish High Court seeking to retain their shares or amend the terms of the compulsory acquisition, as soon as may be practicable after that application is disposed of.

Notwithstanding that Mylan intends to compulsorily acquire outstanding Perrigo ordinary shares in this manner, if Mylan has received acceptances in respect of at least 80% of Perrigo's ordinary shares under the offer (including during the subsequent offer period), you will have the right (under Sections 456 to 460 of the Companies Act 2014 of Ireland) to require Mylan to acquire your Perrigo ordinary shares for the same amount of cash and the same number of Mylan ordinary shares as that payable to Perrigo shareholders who tendered in the offer. This right must be exercised within three months of the date on which Mylan issues a notification that the 80% threshold has been reached.

If a compulsory acquisition takes place in the circumstances described above (i.e., following a compulsory acquisition initiated by Mylan or a compulsory acquisition initiated by you as the holder of outstanding Perrigo ordinary shares), the key difference to you if you did not tender your ordinary shares in the offer or the subsequent offer period is that you will receive consideration at a later date, and the Mylan ordinary shares received on that later date may have a market price that is greater or less than the price of Mylan ordinary shares on the date you would have received the consideration if you had tendered in the offer or the subsequent offer period. Mylan will be required to pay the consideration for any outstanding Perrigo ordinary shares compulsorily acquired no later than 30 days after the date on which it becomes obliged to acquire those shares, or in the event that a Perrigo shareholder applies to the Irish High Court seeking to retain his or her shares or amend the terms of the compulsory acquisition, as soon as may be practicable after that application is disposed of.

If the offer is consummated and a compulsory acquisition does not take place, the number of Perrigo shareholders and the number of Perrigo ordinary shares that are still in the hands of the public may be so small that there will no longer be an active public trading market, or, possibly, any public trading market, for these shares, which may affect the prices at which the shares trade. Also, Perrigo may cease making filings with the SEC or otherwise cease to be subject to the SEC rules relating to publicly held companies. For more information, see "The Offer Effect of the Offer on the Market for Perrigo Ordinary Shares; NYSE and TASE Listing; Registration Under the Exchange Act; Margin Regulations" beginning on page 77 of this prospectus/offer to exchange.

30. If more than 50% but less than 80% of the Perrigo ordinary shares are tendered in the offer, how does Mylan plan to acquire the remaining Perrigo ordinary shares?

In the event that the offer becomes or is declared wholly unconditional within the initial 60-day offer period and Mylan receives more than 50% but less than 80% acceptances within four months of the commencement of the

Table of Contents

offer (including during the subsequent offer period), it would not be able to complete a compulsory acquisition and would not acquire 100% of Perrigo's ordinary shares. In such case, Mylan will evaluate whether it will seek to acquire the remaining portion of Perrigo ordinary shares or whether it will operate Perrigo as a controlled subsidiary (with or without a public float) for the foreseeable future. Any such decision would take into account alternative opportunities for the use of Mylan's capital. Should Mylan subsequently decide to acquire the remaining portion of Perrigo ordinary shares not tendered in the offer, it may do so by way of a subsequent tender offer or a court sanctioned scheme of arrangement. In addition, following the offer, Mylan may purchase Perrigo ordinary shares from minority shareholders in the open market subject to the requirements of the Irish Takeover Rules. See "The Offer - Acquisition of Any Remaining Perrigo Ordinary Shares Following Consummation of the Offer" beginning on page 72 of this prospectus/offer to exchange.

31. Are dissenters' or appraisal rights available in either the offer or compulsory acquisition?

No dissenters' or appraisal rights are available under the terms of the offer.

If Mylan has received acceptances in respect of at least 80% of Perrigo's ordinary shares within four months of the commencement of the offer (including during the subsequent offer period), you will have the right (under Sections 456 to 460 of the Companies Act 2014 of Ireland) to require Mylan to acquire your Perrigo ordinary shares for the same amount of cash and the same number of Mylan ordinary shares as that payable to Perrigo shareholders who tendered in the offer. This right must be exercised within 3 months of the date on which Mylan issues a notification that the 80% threshold has been reached.

In the event that the compulsory acquisition procedures described in Question 29 above are implemented, Perrigo shareholders who have not participated in the offer and whose Perrigo ordinary shares are to be compulsorily acquired will have certain rights under the Companies Act 2014 of Ireland to make an application to the Irish courts objecting to the compulsory acquisition or the terms of the compulsory acquisition.

32. What is the market value of my Perrigo ordinary shares as of a recent date?

On April 7, 2015, the last trading day prior to the disclosure of our initial proposal to acquire Perrigo, the closing price of a Perrigo ordinary share was \$164.71 on the NYSE. On September 8, 2015, the last trading day prior to the date of this prospectus/offer to exchange, the closing price of a Perrigo ordinary share was \$180.65 on the NYSE. You are encouraged to obtain a recent quotation for Perrigo ordinary shares and Mylan ordinary shares before deciding whether or not to tender your shares.

33. Where can I find more information on Mylan and Perrigo?

You can find more information about Mylan and Perrigo from various sources described in the section of this prospectus/offer to exchange entitled "Where You Can Find More Information" beginning on page 165.

34. Whom can I talk to if I have questions about the offer?

You can call the information agent for the offer.

Edgar Filing: Mylan N.V. - Form S-4/A

The information agent for the offer is:

501 Madison Avenue, 20th Floor

New York, New York 10022

Stockholders May Call Toll Free: (877) 456-3507

Banks and Brokers May Call Collect: (212) 750-5833

xvi

Table of Contents

SUMMARY OF THE OFFER

*This summary highlights selected information from this prospectus/offer to exchange. To obtain a better understanding of the offer to holders of Perrigo ordinary shares, you should read this entire prospectus/offer to exchange carefully, as well as those additional documents to which we refer you. You may obtain the information incorporated by reference into this prospectus/offer to exchange by following the instructions in the section of this prospectus/offer to exchange entitled *Where You Can Find More Information* beginning on Page 165 of this prospectus/offer to exchange. We have included page references to direct you to a more complete description of the topics presented in this summary.*

The Companies

Mylan (see page 35)

Mylan is a global pharmaceutical company committed to setting new standards in healthcare. Working together around the world to provide 7 billion people access to the broadest range of high quality, affordable medicine, Mylan innovates to satisfy unmet needs; makes reliability and service excellence a habit; does what's right, not what's easy; and impacts the future through passionate global leadership. Mylan offers a growing portfolio of around 1,400 generic pharmaceuticals and several brand medications. In addition, Mylan offers a wide range of antiretroviral therapies, upon which nearly 50% of HIV/AIDS patients in developing countries depend. Mylan also operates one of the largest active pharmaceutical ingredient (API) manufacturers, and currently markets products in about 145 countries and territories. Mylan's workforce of approximately 30,000 people is dedicated to creating better health for a better world, one person at a time.

Mylan is a public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands, with its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, and its principal executive offices located at Building 4, Trident Place, Mosquito Way, Hatfield, Hertfordshire, AL10 9UL England and its global headquarters at 1000 Mylan Blvd., Canonsburg, PA 15317. The telephone number of Mylan's principal executive offices is +44 (0) 1707-853-000. The telephone number of Mylan's global headquarters is +1 (724) 514-1800. Mylan's ordinary shares are traded on NASDAQ under the symbol **MYL**.

Perrigo (see page 35)

Perrigo develops, manufactures and distributes over-the-counter (OTC) and generic prescription pharmaceuticals, nutritional products and API, and has a specialty sciences business comprised of assets focused predominantly on the treatment of Multiple Sclerosis (Tysabri®). Perrigo is the world's largest manufacturer of OTC healthcare products for the store brand market. Perrigo offers products across a wide variety of product categories primarily in the United States, the United Kingdom, Mexico, Israel and Australia, as well as many other key markets worldwide, including Canada, China and Latin America.

Perrigo is a public limited company incorporated under the laws of Ireland with its principal executive offices located at Treasury Building, Lower Grand Canal Street, Dublin 2, Ireland. The telephone number of Perrigo's principal executive offices is +353 1 7094000. In addition, the recent acquisition of Omega provides access to key European countries. The Perrigo ordinary shares are traded on the NYSE and the TASE under the symbol **PRGO**.

Tysabri® is a registered trademark of Biogen MA Inc.

The Offer (see page 45)

Edgar Filing: Mylan N.V. - Form S-4/A

Mylan is offering to exchange each outstanding Perrigo ordinary share that is validly tendered and not properly withdrawn prior to the expiration date for (i) \$75.00 in cash, without interest and less any required withholding taxes, and (ii) 2.3 Mylan ordinary shares, upon the terms and subject to the conditions contained in this

Table of Contents

prospectus/offer to exchange and the accompanying letter of transmittal. Mylan will not issue any fractional ordinary shares pursuant to the offer. Any fractional entitlements will be rounded up or down to the nearest whole number (with fractional entitlements of 0.5 of a Mylan ordinary share being rounded up).

Certain Conditions of the Offer (see page 54)

The consummation of the offer is conditioned on, among other things:

Mylan receiving valid acceptances in respect of such number of Perrigo ordinary shares representing more than 50% of the entire issued and unconditionally allotted (i.e., shares which a person has an unconditional right to have issued to him or her, but which have not yet been issued) Perrigo ordinary shares (calculated on a fully-diluted basis) (the acceptance threshold);

Mylan shareholders having approved the offer and adopted any other resolutions instrumental thereto (which condition was satisfied on August 28, 2015);

there being no share buyback, redemption or reduction in respect of Perrigo ordinary shares;

there being no distributions or dividends with respect to Perrigo ordinary shares;

there being no acquisitions or disposals, joint ventures or similar transactions by Perrigo;

no resolution being passed at a shareholder meeting of Perrigo to approve any transaction for the purposes of Rule 21 of the Irish Takeover Rules;

Perrigo taking no frustrating action (within the meaning of Rule 21 of the Irish Takeover Rules);

to the extent applicable to the offer or its implementation, all notifications and filings, where necessary, having been made and all applicable waiting periods (including any extensions thereof) under the HSR Act having been terminated or having expired (in each case in connection with the offer) or a final decision to clear or approve the consummation of the acquisition contemplated by the offer under the HSR Act having been obtained, irrespective of the conditions attaching thereto, in each case prior to the latest time the offer may become or be declared unconditional as to acceptances in accordance with the Irish Takeover Rules;

the European Commission deciding that the proposed transaction is compatible with the relevant provisions of the EU Merger Regulation, and the terms or conditions to which any such decision is or may be subject being acceptable to Mylan (which condition was satisfied on July 29, 2015); and

apart from the immediately preceding conditions, all other necessary or appropriate permits, approvals, clearances and consents of, or filings with, any governmental regulatory authority having been procured or made, as applicable, all necessary or appropriate waiting and other time periods (including any extensions thereof) under any applicable legislation or regulation of any jurisdiction having expired, lapsed or having been terminated (as appropriate), and no governmental authority, regulatory body, court or tribunal having decided to take or having done or decided to do anything which would or would reasonably be expected to make the offer void, illegal or unenforceable or to materially delay the ability of Mylan, or render Mylan unable, to acquire some or all of the Perrigo ordinary shares.

Mylan has reserved the right to waive certain conditions to the consummation of the offer.

Mylan has given an unconditional commitment to take all actions, including making regulatory submissions, responding to information requests and doing everything necessary to obtain a decision from the U.S. Federal Trade Commission, including making any and all divestitures and other substantive actions, necessary or required in order to ensure that the HSR Pre-Condition is satisfied. Although no actions have been finalized, Mylan is currently in discussions with the U.S. Federal Trade Commission about making up to 13 potential divestitures as a requirement of HSR clearance.

Table of Contents

See Part A of Appendix I to this prospectus/offer to exchange for all conditions to the offer. Mylan may not assert any condition to the offer (other than the acceptance condition or the EU Merger Regulation condition) unless the circumstances that give rise to such assertion are of material significance to Mylan in the context of the offer, and the Irish Takeover Panel has agreed that this is the case.

Reasons for the Offer (see page 42)

We believe that Perrigo is the right next strategic transaction for Mylan and that the combination of Mylan and Perrigo demonstrates clear and compelling industrial logic and will generate significant value for shareholders and other stakeholders of both companies through the creation of a one-of-a-kind global healthcare company that has complementary businesses and cultures, unmatched scale in its operations and ability to deliver products and services, one of the industry's broadest and most diversified portfolios, and immense reach across distribution channels around the world. This unique infrastructure will be able to maximize evolving industry dynamics and capitalize on key trends. We believe that the combination of Mylan and Perrigo would deliver to Mylan's and Perrigo's shareholders significantly greater near-term and long-term value than they could otherwise obtain on a standalone basis and further the interests of Mylan's other stakeholders and the sustainable success of Mylan's business.

Meaningful Premium, Significant Cash Payment and Superior Equity Value to Perrigo Shareholders.

The offer will provide the Perrigo shareholders with a significant cash payment and a meaningful premium.

Additionally, if the acquisition is consummated, Perrigo shareholders will become shareholders of Mylan, which has a clear track record of creating shareholder value, with an annualized three-year total shareholder return of approximately 37.9%.

More Diverse and Powerful Platform.

The businesses of Mylan and Perrigo are highly complementary. Mylan believes that the combined company will have a strong presence in key developed and emerging markets around the world, will open new markets to Mylan products and provide a significant opportunity to optimize platforms in overlapping geographic regions.

Mylan expects the combined company will have an attractive, diversified portfolio with critical mass across generics, OTC, specialty brands, and nutritionals.

Mylan anticipates the combined company will be a powerful commercial platform with strong reach across multiple channels, giving the combined company an increasingly important strategic advantage in light of the evolving distributor and payor dynamics across geographies.

Mylan believes the combined company would have a world-class operating platform, including an unrivaled combined manufacturing platform, renowned supply chain capabilities, vertical integration, and global sourcing excellence with the cost advantages and flexibility to be a leading reliable source of high quality products around

the world.

Each of Mylan and Perrigo have strong and complementary R&D capabilities, including broad technological capabilities across prescription, OTC and nutritional products, a track record of success in securing approvals and expertise in complex, difficult-to-formulate products, and Mylan believes that the combined company would continue to expand our robust pipeline, bring hundreds of new products to market every year and drive long-term growth.

Mylan anticipates that the combined company will have greater potential for continued expansion through business development and acquisitions across business lines.

Table of Contents

A Combined Company with a Strong Financial Profile.

The combination of Mylan and Perrigo will result in a stronger and more diverse platform with a strong financial profile, including approximately \$15.3 billion in 2014 pro forma total revenues.

Mylan currently anticipates that the acquisition of Perrigo will be accretive to the combined company's adjusted annual earnings per share by year four following the consummation of the offer, assuming all anticipated annual pre-tax operational synergies of at least \$800 million are fully realized.

Mylan anticipates that the combined company will maintain an investment grade credit rating.
Meaningful Cost Savings and Other Synergies.

Mylan currently expects that the combination of Mylan and Perrigo will result in at least \$800 million of annual pre-tax operational synergies by the end of year four following the consummation of the offer (whether Mylan acquires 100% of the Perrigo ordinary shares following consummation of a compulsory acquisition or acquires less than 100% of the Perrigo ordinary shares and operates Perrigo as a controlled subsidiary). This preliminary estimate is based on certain assumptions which are described on page 74 of this prospectus/offer to exchange.
Seasoned Acquirer and Integrator with a Proven Management Team.

As reflected in Schedule I to this prospectus/offer to exchange, Mylan offers Perrigo shareholders a highly experienced, first-class management team. Mylan's management team has demonstrated the ability to execute growth strategies successfully, carefully manage risk and deliver enhanced shareholder value.

Under the stewardship of its current management, Mylan has completed a series of significant acquisitions of companies and assets within the industry, including Mylan Laboratories Limited (formerly Matrix Laboratories Limited) (Mylan Laboratories Limited) and the generics business of Merck KGaA in 2007, Bioniche Pharma in 2010, Agila Specialties in 2013 and Abbott Laboratories' non-U.S. developed markets specialty and branded generics business in 2015, resulting in increased revenues, synergies ahead of our target levels, robust growth in adjusted earnings per share and significant benefits to Mylan's shareholders and other stakeholders.

Mylan is confident in its ability to integrate Perrigo. Mylan has a demonstrated ability to acquire and integrate large and complex companies (including less than wholly-owned controlled subsidiaries, such as Mylan Laboratories Limited, which was operated as a controlled subsidiary until 2015), with a proven track record of achieving and exceeding synergy targets and maximizing the values of the assets acquired in past transactions.
Aligned Cultures.

Mylan believes that its and Perrigo's shared culture of integrity, respect and responsibility and common focus on innovation, reliability and customer service will be key contributors to a successful integration.

Clear Path to Completion.

Mylan and its advisors have carefully studied the regulatory aspects of a combination of Mylan and Perrigo, and we are confident that we have structured a transaction that would not pose material impediments to closing.

Accordingly, Mylan is confident in its evaluation of the proposed combination of Mylan and Perrigo, and as such, the offer is a legally binding commitment, that is fully financed and not conditioned on due diligence, and Mylan has committed to make any and all divestitures and other substantive actions necessary or required in order to ensure the HSR Pre-Condition is satisfied.

Table of Contents**Financing of the Offer; Source and Amount of Funds (See page 79)**

The offer is fully financed and not subject to any financing condition or contingency.

Mylan expects to use the borrowings from its new bridge credit facility of approximately \$12.5 billion arranged by Goldman Sachs Bank USA to finance the acquisition of Perrigo pursuant to the offer to the extent that the cash portion of the consideration under the offer is not funded from our own resources and/or alternative funding sources. The terms of the bridge credit facility are described under **The Offer Financing of the Offer; Source and Amount of Funds** beginning on page 79 of this prospectus/offer to exchange. Subject to market conditions, Mylan expects to refinance or reduce advances under the bridge credit facility from proceeds of alternative financing sources.

Goldman Sachs, in its capacity as financial advisor to Mylan, has stated that it is satisfied that sufficient resources are available to satisfy in full the cash consideration payable upon full acceptance of the offer by Perrigo's shareholders.

Ownership of Mylan After the Offer (See page 55)

Mylan has assumed that the number of Perrigo ordinary shares outstanding on the date of consummation of the offer and a compulsory acquisition will be the same number reported in Perrigo's Annual Report on Form 10-K for the year ended June 27, 2015, and that the number of Mylan ordinary shares outstanding on the date of consummation of the offer and a compulsory acquisition will be the same number reported in this prospectus/offer to exchange. Based on these assumptions regarding the number of shares, we expect that, if all Perrigo ordinary shares are acquired pursuant to the offer and a compulsory acquisition, Mylan shareholders will own, in the aggregate, approximately 60% of the outstanding Mylan ordinary shares on a fully diluted basis at the date of the consummation of the offer and compulsory acquisition, and former Perrigo shareholders will own, in the aggregate, approximately 40% of the outstanding Mylan ordinary shares on a fully diluted basis at the date of the consummation of the offer and compulsory acquisition. For a discussion of the assumptions on which this estimate is based, see the section of this prospectus/offer to exchange entitled **The Offer Ownership of Mylan After the Offer** beginning on page 55.

Comparative Market Price and Dividend Information (See page 21)

Mylan ordinary shares are traded on the NASDAQ under the symbol **MYL**. Perrigo ordinary shares are traded on the NYSE and the TASE under the symbol **PRGO**.

The following table sets forth the closing prices of Mylan ordinary shares and Perrigo ordinary shares as reported on April 7, 2015, the last trading day prior to the disclosure of our initial proposal to acquire Perrigo, and September 8, 2015, the last trading day prior to the filing of this prospectus/offer to exchange.

	Mylan Ordinary Share Closing Price	Perrigo Ordinary Share Closing Price
April 7, 2015	\$ 59.57	\$ 164.71
September 8, 2015	\$ 48.72	\$ 180.65

The value of the Mylan ordinary shares that forms a part of the offer consideration will change as the market price of Mylan ordinary shares fluctuate during the pendency of the offer and thereafter, and therefore will likely be different from the prices set forth above at the time you receive your Mylan ordinary shares. See Risk Factors Risks Related to the Offer The exchange ratio for the share portion of the offer consideration does not

include an adjustment mechanism. Because the market price of Mylan ordinary shares may fluctuate, Perrigo shareholders cannot be sure of the market value of the Mylan ordinary shares that will be issued in connection with the offer beginning on page 27 of this prospectus/offer to exchange. Shareholders are urged to obtain current market quotations for Mylan ordinary shares and Perrigo ordinary shares prior to making any decision with respect to the offer.

Table of Contents

Appraisal/Dissenters Rights (See page 74)

No dissenters or appraisal rights are available under the terms of the offer.

If Mylan has received acceptances in respect of at least 80% of Perrigo's ordinary shares within four months of the commencement of the offer (including during the subsequent offer period), you will have the right (under Sections 456 to 460 of the Companies Act 2014 of Ireland) to require Mylan to acquire your Perrigo ordinary shares for the same amount of cash and the same number of Mylan ordinary shares as that payable to Perrigo shareholders who tendered in the offer. This right must be exercised within 3 months of the date on which Mylan issues a notification that the 80% threshold has been reached.

In the event that the compulsory acquisition procedures described in Question 27 of the section entitled "Questions and Answers About The Offer" are implemented (either on the initiative of Mylan or a Perrigo shareholder), Perrigo shareholders who have not participated in the offer and whose Perrigo ordinary shares are to be compulsorily acquired, will have certain rights under the Companies Act 2014 of Ireland to make an application to the Irish courts objecting to the compulsory acquisition or the terms of the compulsory acquisition.

Material Tax Considerations (See page 56)

U.S. Federal Income Tax Considerations (See page 56)

The receipt of Mylan ordinary shares and cash in exchange for Perrigo ordinary shares pursuant to the offer or compulsory acquisition will be a taxable transaction to U.S. Holders for U.S. federal income tax purposes. Therefore, generally, a U.S. Holder of Perrigo ordinary shares will recognize capital gain or loss equal to the difference between (i) the sum of the fair market value of the Mylan ordinary shares and cash received and (ii) the shareholder's adjusted tax basis in the Perrigo ordinary shares exchanged therefor. A U.S. Holder's adjusted tax basis in the Perrigo ordinary shares generally should equal the holder's purchase price for the shares, as adjusted to take into account stock dividends, stock splits or similar transactions. **Mylan recommends that U.S. Holders consult their own tax advisors as to the particular tax consequences of the offer and a compulsory acquisition, including the effect of U.S. federal, state, and local tax laws or foreign tax laws.** See "The Offer Material Tax Considerations U.S. Federal Income Tax Considerations" beginning on page 56 of this prospectus/offer to exchange for a more detailed description of the U.S. federal income tax consequences of the offer and a compulsory acquisition.

Irish Tax Considerations (See page 65)

For Irish tax purposes, Irish Holders (as defined in "The Offer Material Tax Considerations Irish Tax Considerations") who receive cash in respect of their Perrigo ordinary shares may be subject to Irish capital gains tax (in the case of individuals) or Irish corporation tax (in the case of companies) to the extent that the proceeds realised from such disposition exceed the indexed base cost of their Perrigo ordinary shares plus incidental selling expenses. Shareholders who are not resident in Ireland and do not carry on any trade in Ireland through a branch or agency with which the shares are connected will not have a liability to Irish Capital gains tax or corporation tax on gains in respect of the transaction.

Israeli Income Tax Considerations (See page 71)

The exchange of Perrigo ordinary shares pursuant to the offer or compulsory acquisition will be a taxable transaction for Israeli income tax purposes. Accordingly, an Israeli Holder (as defined in "The Offer Material Tax Considerations Israeli Income Tax Considerations") of Perrigo ordinary shares who receives Mylan ordinary shares and

cash in exchange for such Israeli Holder's Perrigo ordinary shares generally will recognize taxable gain or loss in an amount equal to the difference, if any, between the fair market value of the Mylan ordinary shares and cash received and such Israeli Holder's adjusted tax basis in the Perrigo ordinary shares exchanged therefor.

Table of Contents

THIS PROSPECTUS/OFFER TO EXCHANGE CONTAINS A GENERAL DESCRIPTION OF THE MATERIAL INCOME TAX CONSEQUENCES OF THE OFFER AND A COMPULSORY ACQUISITION. CONSEQUENTLY, MYLAN URGES YOU TO CONTACT YOUR OWN TAX ADVISOR TO DETERMINE THE PARTICULAR TAX CONSEQUENCES TO YOU OF THE OFFER.

Accounting Treatment (See page 89)

Mylan will account for the acquisition of Perrigo ordinary shares using the acquisition method of accounting for business combinations. In determining the acquirer for accounting purposes, Mylan considered the factors required under FASB Accounting Standards Codification (ASC), Business Combinations, which is referred to as ASC 805, and determined that Mylan will be considered the acquirer for accounting purposes.

Regulatory Approvals; Certain Other Legal Matters (See page 85)

The making of the offer to acquire all of the outstanding Perrigo ordinary shares is pre-conditioned on one of the following having occurred: (i) the expiration or termination of all applicable waiting periods (including any extensions thereof) under the HSR Act, (ii) a final decision to clear or approve the consummation of the acquisition of Perrigo contemplated by the offer under the HSR Act having been obtained, irrespective of the conditions attaching thereto, or (iii) September 13, 2015 (the HSR Pre-Condition). Mylan reserves the right to waive the HSR Pre-Condition.

Mylan has given an unconditional commitment to take all actions, including making regulatory submissions, responding to information requests and doing everything necessary to obtain a decision from the U.S. Federal Trade Commission, including making any and all divestitures and other substantive actions, necessary or required in order to ensure that the HSR Pre-Condition is satisfied.

Mylan has committed to comply with any conditions attaching to any final decision to clear or approve the acquisition contemplated by the offer under the HSR Act. Although no such conditions have been finalized, Mylan is currently in discussions with the U.S. Federal Trade Commission about making up to 13 potential divestitures as a requirement of clearance.

Mylan and, based on our examination of publicly available information, Perrigo derive revenues in a number of jurisdictions where antitrust or competition filings or approvals are or may be required. In particular, we believe that the closing of the offer is subject to the receipt of regulatory approvals from the relevant competition authorities in the European Union, Mexico, Russia, and Ukraine or the expiration of the applicable waiting periods under the antitrust and competition laws of such jurisdictions. On June 15, 2015, Mylan filed a formal antitrust notification with the Federal Economic Competition Commission in Mexico, and on August 13, 2015, the Federal Economic Competition Commission unconditionally approved Mylan's acquisition of Perrigo under the Mexican competition law. On June 22, 2015, Mylan filed a formal antitrust notification with the Anti-Monopoly Committee in Ukraine. On June 23, 2015, Mylan filed a formal antitrust notification with the European Commission in the European Union, and on July 29, 2015, the European Commission unconditionally approved Mylan's acquisition of Perrigo under the EU Merger Regulation. Lastly, on June 29, 2015, Mylan filed a formal antitrust notification with the Federal Antimonopoly Service in Russia.

Mylan has not made a formal unconditional commitment to take any and all actions as may be necessary or required in order to ensure that non-U.S. antitrust and competition approvals, including any such approvals as may be required in Russia and Ukraine, are obtained. However, pursuant to the legally binding process under the Irish Takeover Rules to commence its offer for Perrigo in order to effect the acquisition, Mylan is generally required to commit to take, and to take, any and all steps necessary to avoid or eliminate impediments or objections, if any, that may be asserted by

governmental agencies from which Mylan seeks consents or

Table of Contents

approvals, including any divestitures needed to obtain any antitrust or competition approvals, provided, in the case of any non-U.S. antitrust and competition approvals, that it is a condition to the offer that the terms and condition of any such antitrust and competition approvals must be acceptable or reasonably satisfactory to Mylan.

We expect to have obtained the relevant non-US approvals, or the applicable waiting periods to have expired, under the antitrust and competition laws of the countries listed above where filings or approvals are or may be required prior to the consummation of the offer. We cannot assure you that a challenge to the Perrigo acquisition will not be made or that, if a challenge is made, it will not succeed.

Effect of the Offer on the Market for Perrigo Ordinary Shares; NYSE and TASE Listing; Registration Under the Exchange Act; Margin Regulations (See page 77)

Mylan will submit the necessary applications to cause the Mylan ordinary shares to be issued in the offer and a compulsory acquisition to be approved for listing on NASDAQ. Approval of this listing is a condition to the offer.

Depending upon the number of Perrigo ordinary shares exchanged pursuant to the offer and the number of holders of Perrigo ordinary shares remaining thereafter, the Perrigo ordinary shares may no longer meet the requirements of the NYSE or the TASE for continued listing and may be delisted from the NYSE and/or the TASE.

Mylan intends to cause the delisting of the Perrigo ordinary shares from the NYSE and the TASE as soon as practicable following the consummation of the offer. Mylan also intends to cause Perrigo to terminate registration of the Perrigo ordinary shares under the Exchange Act as soon after consummation of the offer as the requirements for termination of the registration of the Perrigo ordinary shares are satisfied.

Comparison of Shareholders Rights (See page 99)

Upon the terms and subject to the conditions of the offer, if the offer is consummated, you will receive Mylan ordinary shares as part of the offer consideration if you tender your Perrigo ordinary shares in the offer. For a description of the differences between the rights of a shareholder of Perrigo and the rights of a shareholder of Mylan, see Comparison of Shareholders Rights beginning on page 99 of this prospectus/offer to exchange.

Expiration Date of the Offer (See page 46)

The offer is scheduled to expire at 1:00 p.m. (Irish Time) / 8:00 a.m. (New York City Time), on November 13, 2015 unless further extended by Mylan.

Extension, Termination and Amendment (See page 46)

The expiration date of the offer generally may not be extended without the consent of the Irish Takeover Panel. Mylan expressly reserves the right, at any time or from time to time, to the fullest extent permitted by law, (1) subject to obtaining the consent of the Irish Takeover Panel, to extend, for any reason, the period of time during which the offer is open, (2) to delay acceptance for exchange of, or exchange of, Perrigo ordinary shares in order to comply in whole or in part with applicable laws (any such delay shall be effected in compliance with Rule 14e-1(c) under the Exchange Act), (3) to amend or terminate the offer without accepting for exchange of, or exchanging, Perrigo ordinary shares if any of the conditions referred to in this prospectus/offer to exchange under the caption The Offer Conditions of the Offer have not been satisfied and (4) to amend the offer or to waive any conditions to the offer at any time, in each case by giving oral or written notice of such delay, termination, waiver or amendment to the exchange agent and by making public announcement thereof.

Table of Contents

In addition, even if Mylan has accepted for exchange, but has not exchanged, shares in the offer, it may, subject to compliance with applicable law, terminate the offer and not exchange Perrigo ordinary shares that were previously tendered if completion of the offer is illegal or if a governmental authority has commenced or threatened legal action related to the offer. See **The Offer** **Certain Conditions of the Offer** beginning on page 53 of this prospectus/offer to exchange.

Procedure for Tendering (See page 49)

The procedure for tendering Perrigo ordinary shares varies depending on whether you possess physical certificates or a nominee holds your certificates for you, and on whether or not you hold your securities in book-entry form. In addition to the procedures outlined in this prospectus/offer to exchange, Mylan urges you to read the accompanying transmittal materials, including the accompanying letter of transmittal.

Withdrawal Rights (See page 52)

You can withdraw your tendered shares at any time until the expiration date of the offer, and if we have not accepted your shares for exchange within 60 days after commencement of the offer, including where the initial offer period has been extended with the consent of the Irish Takeover Panel, you can withdraw them at any time after such date until we accept shares for exchange. You may not withdraw shares tendered during the Subsequent Offer Period (as defined in Appendix I).

Acceptance for Exchange, and Exchange, of Perrigo Ordinary Shares; Delivery of Mylan Ordinary Shares (See page 48)

The offer will become or be declared wholly unconditional when all of the conditions of the offer set forth in Appendix I have been satisfied, fulfilled or, to the extent permitted, waived by Mylan. The minimum acceptance condition of more than 50% cannot be, or be treated as, satisfied until all of the other conditions have been satisfied, fulfilled or, to the extent permitted, waived.

Since Mylan has designated the first closing date of the offer for purposes of the Irish Takeover Rules as the same date as the expiration date of the offer, the offer will not become or be declared wholly unconditional until the expiration date of the offer, which is November 13, 2015. In addition, since the Irish Takeover Panel has granted a derogation to the effect that Mylan does not have to declare the offer unconditional as to acceptances until all other conditions have also been satisfied, if the offer is not wholly unconditional by the expiration date (and not merely unconditional as to acceptances), the offer will lapse on the expiration date unless extended with the consent of the Irish Takeover Panel.

If the offer becomes or is declared wholly unconditional on the expiration date of the offer, Mylan will accept for exchange and will promptly exchange for cash and Mylan ordinary shares all Perrigo ordinary shares validly tendered and not properly withdrawn prior to the expiration date. In addition to the requirement under the U.S. tender offer rules to promptly pay the consideration for tendered Perrigo ordinary shares, the Irish Takeover Rules separately require payment no later than 14 days after the expiration date of the offer. Any fractional entitlements will be rounded up or down to the nearest whole number (with fractional entitlements of 0.5 of a Mylan ordinary share being rounded up). There also will be a subsequent offer period following the expiration of the offer of at least 14 days. Shares tendered during such subsequent offer period will be accepted for exchange immediately upon tender and will be promptly exchanged for the offer consideration (and as separately required under the Irish Takeover Rules, in no event later than 14 days after tender).

Table of Contents

Risk Factors (See page 23)

The offer is, and if the offer is consummated, Mylan will be, subject to a number of risks which you should carefully consider prior to participating in the offer.

General

Appendix I to this prospectus/offer to exchange contains the conditions and other terms of the offer and Appendix II to this prospectus/offer to exchange contains additional information that we are required to disclose under the Irish Takeover Rules. The terms, provisions, instructions and authorities contained in or deemed to be incorporated in any letter of transmittal, including any electronic acceptance, as well as those set forth in this prospectus/offer to exchange and those set forth in Appendix I and Appendix II constitute a part of the offer. You should carefully review these terms and provisions. References in this prospectus/offer to exchange to outstanding Perrigo ordinary shares refer to all issued and unconditionally allotted (i.e., shares which a person has an unconditional right to have issued to him/her, but which have not yet been issued) share capital of Perrigo. References in this prospectus/offer to exchange to the offer refer to any subsequent revision, variation, extension or renewal of the offer, including any election or alternative available in connection with it.

Table of Contents**SELECTED HISTORICAL CONSOLIDATED FINANCIAL INFORMATION FOR MYLAN**

The following table sets forth the selected historical consolidated financial and operating data of Mylan as of and for each of the years in the five-year period ended December 31, 2014 and as of and for the six months ended June 30, 2015 and 2014. We derived the selected historical financial information as of and for the fiscal years ended December 31, 2014, 2013, 2012, 2011, and 2010, from Mylan's audited consolidated financial statements and the unaudited selected historical financial information as of and for the six months ended June 30, 2015 and 2014 from its unaudited interim condensed consolidated financial statements which include, in the opinion of Mylan's management, all normal and recurring adjustments that are necessary for the fair presentation of the results for such interim periods and dates. The information set forth below is only a summary that you should read together with the audited consolidated financial statements of Mylan and the related notes contained in Mylan's Annual Report on Form 10-K for the year ended December 31, 2014 as amended on April 30, 2015 and as updated by Mylan's Current Report on Form 8-K filed on June 11, 2015 and Mylan's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2015 that was previously filed with the SEC and are incorporated by reference into this prospectus/offer to exchange. Mylan N.V. is considered the successor to Mylan Inc., and the information set forth below refers to Mylan Inc. for periods prior to February 27, 2015, and to Mylan N.V. on and after February 27, 2015. On February 27, 2015, Mylan completed the acquisition of the Acquired EPD Business. The Acquired EPD Business refers to the non-U.S. developed markets specialty and branded generics business of Abbott Laboratories, an Illinois corporation (Abbott). The results of the Acquired EPD Business's operations have been included in our condensed consolidated financial statements since the acquisition date. The selected historical consolidated financial information may not be indicative of the future performance of Mylan. For more information, see Where You Can Find More Information beginning on page 165 of this prospectus/offer to exchange.

<i>(in millions, except per share amounts)</i>	(Unaudited) Six Months Ended June 30,		Year Ended December 31,				
	2015	2014	2014	2013	2012	2011⁽¹⁾	2010
Statements of Operations:							
Total revenues	\$ 4,243.4	\$ 3,552.9	\$ 7,719.6	\$ 6,909.1	\$ 6,796.1	\$ 6,129.8	\$ 5,450.5
Cost of sales ⁽²⁾	2,405.2	2,006.3	4,191.6	3,868.8	3,887.8	3,566.4	3,233.1
Gross profit	1,838.2	1,546.6	3,528.0	3,040.3	2,908.3	2,563.4	2,217.4
Operating expenses:							
Research and development	338.1	273.4	581.8	507.8	401.3	294.7	282.1
Selling, general, and administrative	1,047.4	781.8	1,625.7	1,408.5	1,392.4	1,214.6	1,086.6
Litigation settlements, net	16.8	26.3	47.9	(14.6)	(3.1)	48.6	127.1
Other operating (income) expense, net			(80.0)	3.1	8.3		
Earnings from operations	435.9	465.1	1,352.6	1,135.5	1,109.4	1,005.5	721.6
Interest expense	173.4	167.3	333.2	313.3	308.7	335.9	331.5
Other expense (income), net	20.5	8.3	44.9	74.9	(3.5)	15.0	34.2

Edgar Filing: Mylan N.V. - Form S-4/A

Earnings before income taxes and noncontrolling interest	242.0	289.5	974.5	747.3	804.2	654.6	355.9
Income tax provision	17.5	46.3	41.4	120.8	161.2	115.8	10.4
Net earnings attributable to the noncontrolling interest	(0.1)	(2.1)	(3.7)	(2.8)	(2.1)	(2.0)	(0.4)
Net earnings attributable to Mylan N.V. before preferred dividends	224.4	241.1	929.4	623.7	640.9	536.8	345.1
Preferred dividends							121.5
Net earnings attributable to Mylan N.V. ordinary shareholders	\$ 224.4	\$ 241.1	\$ 929.4	\$ 623.7	\$ 640.9	\$ 536.8	\$ 223.6

Table of Contents

<i>(in millions, except per share amounts)</i>	(Unaudited) Six Months Ended June 30,		Year Ended December 31,				
	2015	2014	2014	2013	2012	2011⁽¹⁾	2010
Selected Balance Sheet data:							
Total assets	\$ 22,794.6	\$ 15,602.8	\$ 15,886.6	\$ 15,294.8	\$ 11,931.9	\$ 11,598.1	\$ 11,536.8
Working capital ⁽³⁾	2,522.0	1,875.8	1,481.2	1,507.1	1,709.2	1,005.7	1,749.8
Short-term borrowings	436.3	248.0	330.7	439.8	299.0	128.1	162.5
Long-term debt, including current portion of long-term debt	7,989.6	7,918.2	8,138.5	7,586.5	5,431.9	5,168.2	5,268.2
Total equity	9,569.3	3,352.7	3,276.0	2,959.9	3,355.8	3,504.8	3,615.4
Earnings per ordinary share attributable to Mylan N.V. ordinary shareholders:							
Basic	\$ 0.49	\$ 0.65	\$ 2.49	\$ 1.63	\$ 1.54	\$ 1.25	\$ 0.69
Diluted	\$ 0.46	\$ 0.61	\$ 2.34	\$ 1.58	\$ 1.52	\$ 1.22	\$ 0.68
Weighted average ordinary shares outstanding:							
Basic	454.0	373.1	373.7	383.3	415.2	430.8	324.5
Diluted	482.8	397.0	398.0	394.5	420.2	438.8	329.0

- (1) The weighted average common shares outstanding includes the full year effect of the conversion of the 6.50% mandatorily convertible preferred stock into approximately 125.2 million shares of Mylan common stock.
- (2) Cost of sales includes the following amounts primarily related to the amortization of purchased intangibles from acquisitions: \$382.9 million and \$186.8 million, for the six months ended June 30, 2015 and 2014, respectively, and \$391.3 million, \$353.1 million, \$349.5 million, \$348.6 million and \$309.2 million for the years ended December 31, 2014, 2013, 2012, 2011 and 2010, respectively. In addition, cost of sales included the following amounts related to impairment charges to intangible assets: \$27.7 million, \$18.0 million, \$41.6 million and \$16.2 million for the years ended December 31, 2014, 2013, 2012, and 2011, respectively.
- (3) Working capital is calculated as current assets minus current liabilities.

Table of Contents**SELECTED HISTORICAL CONSOLIDATED FINANCIAL INFORMATION FOR PERRIGO**

The following table sets forth the consolidated selected historical financial and operating data of Perrigo for each of the fiscal years in the five-fiscal-year period ended June 27, 2015. Perrigo's fiscal year is a 52- or 53-week period, which ends the Saturday on or about June 30. We derived the selected historical financial information as of and for the fiscal years ended June 27, 2015, June 28, 2014, June 29, 2013, June 30, 2012 and June 25, 2011, from Perrigo's audited consolidated financial statements as filed with the SEC. Perrigo closed on its acquisition of Omega on March 30, 2015 and, therefore, Omega is included in the results below after March 30, 2015. The information set forth below is only a summary that you should read together with the audited consolidated financial statements of Perrigo and the related notes contained in Perrigo's Annual Report on Form 10-K for the fiscal year ended June 27, 2015, that was previously filed with the SEC and are incorporated by reference into this prospectus/offer to exchange. The selected historical financial information may not be indicative of the future performance of Perrigo. For more information, see *Where You Can Find More Information* beginning on page 165 of this prospectus/offer to exchange.

<i>(in millions, except per share amount)</i>	Fiscal Year Ended				
	2015⁽¹⁾	2014⁽²⁾	2013⁽³⁾	2012⁽⁴⁾	2011
Statement of Income Data					
Net Sales	\$ 4,603.9	\$ 4,060.8	\$ 3,539.8	\$ 3,173.2	\$ 2,755.0
Cost of sales	2,891.4	2,613.1	2,259.8	2,077.7	1,810.2
Gross profit	1,712.5	1,447.7	1,280.0	1,095.6	944.9
Operating expenses:					
Distribution	67.7	55.3	47.5	39.1	34.7
Research and development	187.8	152.5	115.2	105.8	89.3
Selling	319.0	208.6	186.1	148.3	132.4
Administration	385.2	411.3	240.2	224.4	197.3
Write-off of in-process research and development		6.0	9.0		
Restructuring	5.1	47.0	2.9	8.8	1.0
Total	964.8	880.7	600.9	526.4	454.7
Operating income	747.7	567.0	679.1	569.2	490.2
Interest expense, net	146.0	103.5	65.8	60.7	42.3
Other expense (income), net	343.2	25.1	5.6	(3.5)	(2.7)
Loss on extinguishment of debt	10.5	165.8			
Income from continuing operations before income taxes	248.0	272.6	607.7	512.0	450.5
Income tax expense	120.0	67.3	165.8	119.0	110.0
Income from continuing operations	128.0	205.3	441.9	393.0	340.6
Income (loss) from discontinued operations, net of tax				8.6	(1.4)
Net income	\$ 128.0	\$ 205.3	\$ 441.9	\$ 401.6	\$ 339.2
Basic earnings from continuing operations per share	\$ 0.92	\$ 1.78	\$ 4.71	\$ 4.22	\$ 3.69

Edgar Filing: Mylan N.V. - Form S-4/A

Diluted earnings from continuing operations per share	\$ 0.92	\$ 1.77	\$ 4.68	\$ 4.18	\$ 3.64
Basic earnings per share	\$ 0.92	\$ 1.78	\$ 4.71	\$ 4.31	\$ 3.67
Diluted earnings per share	\$ 0.92	\$ 1.77	\$ 4.68	\$ 4.27	\$ 3.63
Weighted average share outstanding:					
Basic	139.3	115.1	93.9	93.2	92.3
Diluted	139.8	115.6	94.5	94.1	93.5
Dividends declared per share	\$ 0.46	\$ 0.39	\$ 0.35	\$ 0.31	\$ 0.27

Table of Contents

	June 27, 2015	June 28, 2014 ⁽⁵⁾	June 29, 2013 ⁽⁵⁾	June 30, 2012 ⁽⁵⁾	June 25, 2011 ⁽⁵⁾
<i>(in millions, except per share amount)</i>					
Balance Sheet Data					
Cash and cash equivalents	\$ 785.6	\$ 799.5	\$ 779.9	\$ 602.5	\$ 310.1
Working capital, excluding cash ⁽⁶⁾	703.6	676.7	707.6	540.7	462.7
Property and equipment, net	932.4	779.9	681.4	578.4	507.3
Goodwill and other indefinite-lived intangible assets	7,235.0	3,543.8	1,174.1	820.1	644.9
Other intangible assets, net	8,105.6	6,787.0	1,157.6	729.3	567.6
Total assets	19,720.6	13,852.8	5,336.9	4,013.6	3,181.5
Long-term debt	5,305.1	3,204.7	1,955.1	1,358.8	882.3
Shareholder's equity	10,662.8	8,693.7	2,332.6	1,852.6	1,531.0

- (1) Includes the results of operations for assets acquired from Lumara Health, Inc. and the results of operations of Omega Pharma Invest N.V. and Gelcaps Exportadora de Mexico, S.A. de C.V. for the eight, three and two months ended June 27, 2015, respectively.
- (2) Includes the results of operations for Elan Corporation, plc and results of operations for assets acquired from Fera Pharmaceuticals, LLC (Methazolomide) and Aspen Global Inc. for the six, five and four months ended, June 28, 2014, respectively.
- (3) Includes the results of operations for Fera Pharmaceuticals, LLC, and results of operations for Velcera, Inc., Rosemont Pharmaceuticals Ltd., Cobrek Pharmaceuticals, Inc., and Sergeant's Pet Products, Inc. for the two weeks, and three, five, six and nine months ended June 29, 2013, respectively.
- (4) Includes the results of operations for Paddock and CanAm for the eleven and six months ended June 30, 2012, respectively.
- (5) Financial data has been retrospectively adjusted for Perrigo's accounting policy change to reclassify deferred financing fees from other non-current assets to long-term debt.
- (6) Working capital is calculated as current assets, excluding cash and cash equivalents, minus current liabilities.

Table of Contents**SELECTED HISTORICAL FINANCIAL INFORMATION OF THE ACQUIRED EPD BUSINESS**

The following table sets forth the selected historical financial information of the Acquired EPD Business. On February 27, 2015, Mylan completed the acquisition of the Acquired EPD Business. The results of the Acquired EPD Business's operations have been included in our condensed consolidated financial statements since the acquisition date. The selected historical financial information as of December 31, 2014, 2013, 2012 and 2011 have been derived from the audited combined financial statements of the Acquired EPD Business. Net sales for the fiscal year ended December 31, 2010 has been derived from the accounting records of Abbott. The following information is only a summary that you should read together with the applicable combined financial statements of the Acquired EPD Business and the related notes thereto for the fiscal years ended December 31, 2014, 2013, 2012 and 2011 incorporated by reference into this prospectus/offer to exchange. The selected historical financial information may not be indicative of the future performance of the Acquired EPD Business or Mylan.

The selected historical financial information of the Acquired EPD Business for the fiscal year ended December 31, 2010 (except net sales) has been omitted from this prospectus/offer to exchange because it is not available without the expenditure of unreasonable effort and expense. Separate stand-alone financial statements for the Acquired EPD Business have never been prepared and there was no requirement to complete such financial statements in the past. Mylan believes the omission of this financial data does not have a material impact on the understanding of the results of operations, financial condition, liquidity, and related operating and financial trends of the Acquired EPD Business.

<i>(in millions)</i>	Year Ended December 31,			
	2014	2013	2012	2011
Statements of Operations:				
Net sales ⁽¹⁾	\$ 1,985.0	\$ 2,112.0	\$ 2,364.0	\$ 2,666.0
Cost of sales	933.0	1,050.0	1,089.0	1,213.0
Gross profit	1,052.0	1,062.0	1,275.0	1,453.0
Operating expenses:				
Research and development	104.0	101.0	102.0	103.0
Selling, general, and administrative	646.0	665.0	798.0	914.0
Earnings from operations	302.0	296.0	375.0	436.0
Net foreign exchange loss	(3.0)	(3.0)	(6.0)	(1.0)
Other (expense) income, net			25.0	2.0
Earnings before income taxes and noncontrolling interest	299.0	293.0	394.0	437.0
Income tax provision	34.0	48.0	143.0	148.0
Net earnings	\$ 265.0	\$ 245.0	\$ 251.0	\$ 289.0
Selected Balance Sheet data:				
Total assets ⁽²⁾	\$ 2,792.0	\$ 3,414.0	\$ 3,716.0	\$ 3,622.0
Total equity ⁽²⁾	2,143.0	2,572.0	2,735.0	2,604.0

⁽¹⁾ The Acquired EPD Business's net sales were \$2,542.0 million for the year ended December 31, 2010.

- (2) The Acquired EPD Business' s total assets and total equity were \$3,851.0 million and \$2,546.0 million, respectively, for the year ended December 31, 2010.

Table of Contents

SELECTED UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following selected unaudited pro forma financial information gives effect to the acquisition of the Acquired EPD Business and the proposed acquisition of Perrigo (including Omega) both of which are accounted for under the acquisition method of accounting in accordance with *ASC 805, Business Combinations*, with Mylan as the acquirer. The selected unaudited pro forma financial information has been compiled and prepared in accordance with U.S. GAAP. The selected unaudited pro forma condensed combined balance sheet information as of June 30, 2015 is based on the condensed consolidated balance sheet of Mylan as of June 30, 2015, the condensed consolidated balance sheet of Perrigo as of June 27, 2015, and has been prepared to reflect the acquisition of Perrigo as if it had occurred on June 30, 2015. The selected unaudited pro forma condensed combined statements of operations information for the si