

MYLAN INC.
Form DEFM14A
December 24, 2014
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary proxy statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
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MYLAN INC.

(Name of Registrant as Specified in Its Charter)

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11. (Set forth the amount on which the filing fee is calculated and state how it was determined):

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LETTER TO MYLAN SHAREHOLDERS

Dear Fellow Mylan Inc. Shareholders:

Over the last several years, Mylan Inc. (Mylan) has undergone a strategic transformation from a domestic generics company into a global leader in the pharmaceutical industry one with unprecedented scale in our operating platform, diversity in our portfolio, and significant control over the cost and quality of our products. In addition to the cultivation of numerous organic growth drivers, a key aspect of our transformation and growth has been meaningful participation in the ongoing consolidation of the global pharmaceutical industry. Mylan has been highly active in evaluating and acquiring major assets within the industry that would effectively build on our operating platform and commercial presence, complement our existing strengths and capabilities, enhance our financial flexibility, strengthen our competitive position, and deliver additional shareholder value.

In furtherance of this strategy, Mylan identified Abbott's non-U.S. developed markets specialty and branded generics business (the Business) as an exceptional asset and the right next strategic transaction for Mylan. Mylan subsequently entered into an Amended and Restated Business Transfer Agreement and Plan of Merger with New Moon B.V., a new holding company organized and existing under the laws of the Netherlands (New Mylan), Moon of PA Inc. (Merger Sub), and Abbott Laboratories (Abbott), dated as of November 4, 2014 (the Business Transfer Agreement), providing for, among other things, the acquisition of Mylan and the Business by New Mylan. As consideration for the transfer of the Business, Abbott will receive 110,000,000 New Mylan ordinary shares and, in exchange for their shares of Mylan common stock, Mylan shareholders will receive an equal number of New Mylan ordinary shares. Immediately following the transaction, the former shareholders of Mylan will own approximately 78% and Abbott's affiliates will own approximately 22% of the outstanding New Mylan ordinary shares. The exchange of shares of Mylan common stock for New Mylan ordinary shares will be a taxable transaction for Mylan shareholders. The New Mylan ordinary shares are expected to be listed on the NASDAQ Global Select Market under the ticker symbol MYL.

Mylan is undertaking this transaction because we believe that the Business is a compelling strategic fit, which will help Mylan accomplish a number of our goals. Specifically, the Business will diversify and build upon the infrastructure and strategy we already have in place; enhance our geographic footprint and commercial platform in non-U.S. geographies; create critical mass across customer sales channels; and create significant financial flexibility and a more competitive tax structure, better positioning Mylan for future opportunities.

The Business, which is being acquired on a debt-free basis, includes an attractive and differentiated portfolio of more than 100 specialty, branded generic and over-the-counter pharmaceutical products in five major therapeutic areas (cardio/metabolic, gastrointestinal, anti-infective/respiratory, CNS/pain, and women's and men's health). The portfolio includes several patent-protected, novel, and/or hard-to-manufacture products with durable growth potential. Key products include Creon[®], Influvac[®], Brufen[®], Amitiza[®], and AndroGel[®], among others.

The Business will enhance Mylan's geographic reach and provide Mylan with enhanced scale and critical mass in our largest markets outside of the United States. The transaction is expected to approximately double Mylan's revenues in Europe by strengthening our presence in Italy, the United Kingdom, Germany, France, Spain, and Portugal, among others. It is also expected to more than double Mylan's revenues in Canada and Japan and build on Mylan's business in Australia and New Zealand. The transaction also will provide Mylan with a meaningful presence in the specialty and branded generics markets in Central and Eastern Europe.

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Additionally, the Business will significantly expand Mylan's commercial platform and capabilities. The Business includes an active sales organization of approximately 2,000 representatives serving more than 40 non-U.S. markets. The Business's strong sales force in key developed markets will enhance Mylan's reach with physicians and patients and complements Mylan's existing strength in pharmacies. This platform will provide Mylan with the enhanced infrastructure and expertise to more effectively execute on existing growth opportunities that require access to the physician channel, such as the global expansion of EpiPen® Auto-Injector and the anticipated launch of biologics and respiratory products, including generic Seretide® and generic Advair®.

The Business also will bring Mylan two high-quality manufacturing facilities in France and Japan.

The Business is expected to provide approximately \$1.9 billion in additional annual revenues and approximately \$670 million in additional annual adjusted EBITDA (pre-operational efficiencies) at closing. We believe that we are uniquely positioned to drive enhanced financial performance and profitability from these assets by leveraging our integrated, efficient operating platform, more effectively distributing the portfolio across channels, and maintaining a greater strategic focus on key products. As a result, we expect to stabilize revenues and grow earnings before interest, taxes, depreciation, and amortization (EBITDA) and EBITDA margins.

The transaction is expected to be immediately and significantly accretive to Mylan and to deliver in excess of \$200 million in cumulative pre-tax operational efficiencies by the end of the third year after closing. Mylan has experience in successfully integrating large, complex transactions such as this one, and we are confident in our ability to deliver the value inherent from this combination.

Mylan's pro forma leverage at closing, which is expected to be significantly enhanced at approximately 2.3x debt-to-adjusted EBITDA, substantially below current levels, and strong cash flow generation will further enhance Mylan's balance sheet and provide financial flexibility to pursue future opportunities in the continually evolving and consolidating pharmaceutical sector to create additional shareholder value. The transaction also is expected to lower Mylan's adjusted tax rate (currently forecasted to be approximately 24-25% in 2014) to approximately 20-21% in the first full year after the consummation of the transaction, and to the high teens thereafter, further enhancing Mylan's competitiveness.

In conclusion, we are even more confident in our ability to continue to deliver double-digit long-term growth for our shareholders in the future. We will continue to aggressively seek opportunities to leverage Mylan's exceptional platform and even better position Mylan for the next phase of its growth.

We look forward to a successful transaction.

Very truly yours,

Robert J. Coury

Executive Chairman

Mylan Inc.

Heather Bresch

Chief Executive Officer

Mylan Inc.

After careful consideration and deliberation, the Board of Directors of Mylan (the Mylan Board) unanimously approved the Business Transfer Agreement and the transaction and determined that the transaction is

advisable and in the best interests of Mylan. The Mylan Board accordingly unanimously recommends that the Mylan shareholders vote FOR each of the proposals contained in the accompanying proxy statement/prospectus. In considering the recommendation of the Mylan Board, you should be aware that, similar to other transactions of this type, certain directors and executive officers of Mylan may be deemed to have interests in the transaction that may be different from, or in addition to, the interests of the Mylan shareholders generally. See The Transaction Interests of Certain Persons in the Transaction beginning on page 69 of the accompanying proxy statement/prospectus.

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Mylan encourages you to read the accompanying proxy statement/prospectus, including the Annexes thereto and the documents incorporated by reference therein, carefully and in their entirety. In particular, we urge you to read carefully the section entitled Risk Factors beginning on page 15 of the accompanying proxy statement/prospectus, including the risk factor entitled The Transaction may not give New Mylan the ability to achieve competitive financial flexibility and the expected effective corporate tax rate on page 17 of the accompanying proxy statement/prospectus, which describes the material assumptions underlying the expected adjusted tax rates.

Adjusted EBITDA, debt-to-adjusted EBITDA, and adjusted tax rate are financial measures that differ from what is reported under the generally accepted accounting principles in the United States (U.S. GAAP). For more information, see the section entitled Non-GAAP Financial Measures beginning on page 187 of the accompanying proxy statement/prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the accompanying proxy statement/prospectus or determined that the accompanying statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The accompanying proxy statement/prospectus is dated December 24, 2014 and is first being mailed to the shareholders of Mylan on or about December 29, 2014.

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ADDITIONAL INFORMATION

The accompanying proxy statement/prospectus incorporates important business and financial information about Mylan from other documents that are not included in or delivered with the accompanying proxy statement/prospectus. This information is available to you without charge upon your request. You can obtain the documents incorporated by reference into the accompanying proxy statement/prospectus by requesting them in writing or by telephone at the following address and telephone number:

Mylan Inc.

1000 Mylan Boulevard

Canonsburg, Pennsylvania 15317

(724) 514-1800

Attn: Corporate Secretary

or

Innisfree M&A Incorporated

501 Madison Avenue

New York, NY 10022

(877) 750-9499 (toll free)

(212) 750-5833 (banks and brokers)

Investors may also consult <http://www.astproxyportal.com/ast/04325> for more information concerning the Transaction described in the accompanying proxy statement/prospectus. Mylan's website is www.mylan.com. Information included on Mylan's website is not incorporated by reference into the accompanying proxy statement/prospectus.

If you would like to request any documents, please do so by January 22, 2015 in order to receive them before the special meeting.

For more information, see "Where You Can Find More Information" beginning on page 188 of the accompanying proxy statement/prospectus.

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Mylan Inc.

1000 Mylan Boulevard

Canonsburg, Pennsylvania 15317

(724) 514-1800

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To Be Held On January 29, 2015

Dear Shareholders of Mylan Inc.:

We are pleased to invite you to attend a special meeting of shareholders of Mylan Inc., a Pennsylvania corporation (Mylan), which will be held at the Sheraton Greensboro, 3121 High Point Road, Greensboro, North Carolina 27407 on January 29, 2015 at 11:00 a.m. local time, for the following purposes:

To consider and vote on a proposal to approve the Amended and Restated Business Transfer Agreement and Plan of Merger (the Business Transfer Agreement), dated as of November 4, 2014, by and among Mylan, New Moon B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) organized and existing under the laws of the Netherlands (New Mylan), Moon of PA Inc., a Pennsylvania corporation (Merger Sub), and Abbott Laboratories, an Illinois corporation (Abbott), a copy of which is attached as Annex A to the proxy statement/prospectus accompanying this notice, pursuant to which Merger Sub will be merged with and into Mylan, with Mylan surviving as a wholly owned indirect subsidiary of New Mylan and each share of Mylan common stock issued and outstanding will be cancelled and automatically converted into and become the right to receive one New Mylan ordinary share (the Merger);

To consider and vote on a proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers relating to the Merger and the other transactions contemplated by the Business Transfer Agreement (the Transaction); and

To consider and vote on a proposal to adjourn the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the Business Transfer Agreement. Mylan will transact no business at the special meeting except such business as stated in this notice. Please refer to the accompanying proxy statement/prospectus for further information with respect to the business to be transacted at the Mylan special meeting.

The board of directors of Mylan (the Mylan Board) has fixed the close of business on December 23, 2014 as the record date for determination of Mylan shareholders entitled to receive notice of, and to vote at, the Mylan special meeting or any adjournment or postponement thereof. Holders of record of shares of Mylan common stock at the close

of business on the record date are entitled to vote at the special meeting and any adjournment or postponement thereof. A list of shareholders of record entitled to vote at the special meeting will be available at the special meeting for inspection by any shareholder of record present at the special meeting.

The affirmative vote of a majority of the votes cast by all holders of Mylan common stock entitled to vote at the special meeting or any adjournment or postponement thereof is required for the approval of each of the proposals listed above, including the approval of the Business Transfer Agreement. In the absence of a quorum, the proposal to adjourn the special meeting may be approved by the majority of the voting power of the outstanding shares present and entitled to vote at the special meeting.

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Your vote is very important, regardless of the number of shares you own. Whether or not you expect to attend the special meeting in person, please vote your shares as promptly as possible by (1) accessing the Internet website specified on your proxy card, (2) calling the toll-free number specified on your proxy card, or (3) marking, signing, dating, and returning all proxy cards that you receive in the postage-paid envelope provided, so that your shares may be represented and voted at the special meeting. If your shares are held in the name of a broker, bank, trust company, or other nominee, please follow the instructions on the voting instruction card furnished by the record holder.

Please note that if you hold shares in different accounts, it is important that you vote the shares represented by each account.

Recommendation of the Mylan Board. After careful consideration and deliberation, the Mylan Board unanimously approved the Business Transfer Agreement and the Transaction and determined that the Transaction is advisable and in the best interests of Mylan. The Mylan Board accordingly unanimously recommends that the Mylan shareholders vote FOR each of the proposals contained in the proxy statement/prospectus accompanying this letter. In considering the recommendation of the Mylan Board, you should be aware that, similar to other transactions of this type, certain directors and executive officers of Mylan may be deemed to have interests in the Transaction that may be different from, or in addition to, the interests of the Mylan shareholders generally. See *The Transaction Interests of Certain Persons in the Transaction* beginning on page 69 of the accompanying proxy statement/prospectus.

Mylan encourages you to read the accompanying proxy statement/prospectus, including the Annexes thereto and the documents incorporated by reference therein, carefully and in their entirety. In particular, we urge you to read carefully the section entitled Risk Factors beginning on page 15 of the accompanying proxy statement/prospectus. If you have any questions concerning the Business Transfer Agreement or the Transaction, would like additional copies or need help voting your shares of Mylan common stock, please contact Mylan's proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue

New York, NY 10022

(877) 750-9499 (toll free)

(212) 750-5833 (banks and brokers)

By Order of the Mylan Board,

Joseph F. Haggerty

Corporate Secretary

Mylan Inc.

Canonsburg, Pennsylvania

December 24, 2014

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ABOUT THIS PROXY STATEMENT/PROSPECTUS

This proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission (the "SEC") by New Mylan (File No. 333-199861), constitutes a prospectus of New Mylan under Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), with respect to the New Mylan ordinary shares to be issued to Mylan shareholders pursuant to the Merger. This proxy statement/prospectus also constitutes a proxy statement of Mylan under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It also constitutes a notice of meeting with respect to the special meeting of Mylan shareholders.

Mylan and New Mylan are responsible for the information contained in and incorporated by reference into this proxy statement/prospectus. You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. Neither Mylan nor New Mylan has authorized anyone to give any information or make any representation about the Transaction, Mylan, New Mylan or the Business that is different from, or in addition to, that contained in this proxy statement/prospectus or in any of the materials that have been incorporated by reference into this proxy statement/prospectus. Therefore, if anyone does give you information of this sort, you should not rely on it.

This proxy statement/prospectus is dated December 24, 2014. The information contained in this proxy statement/prospectus speaks only as of the date of this proxy statement/prospectus unless the information specifically indicates that another date applies. Neither Mylan's mailing of this proxy statement/prospectus to Mylan shareholders, nor the issuance by New Mylan of the New Mylan ordinary shares pursuant to the Merger, will create any implication to the contrary. Except as required by law, Mylan and New Mylan undertake no obligation to update any statements herein for revisions or changes after the filing date of this proxy statement/prospectus.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

Unless otherwise indicated or as the context otherwise requires, each reference in this proxy statement/prospectus to:

Abbott refers to Abbott Laboratories, an Illinois corporation;

Abbott common shares refers to the common shares of Abbott, without par value;

Amendment refers to the Letter Agreement, dated as of October 21, 2014, among Mylan, New Mylan, Merger Sub, and Abbott, modifying the Original Business Transfer Agreement;

Business refers to Abbott's non-U.S. developed markets specialty and branded generics business (provided that any reference herein to historical financial information of the Business refers to the developed markets branded generics pharmaceuticals business of, and as operated by, Abbott and includes expense allocations for certain corporate functions performed by Abbott and certain assets and liabilities that will be retained by Abbott pursuant to the Business Transfer Agreement);

Business Transfer refers to the acquisition by New Mylan of the Business from Abbott;

Business Transfer Agreement refers to the Amended and Restated Business Transfer Agreement, dated as of November 4, 2014, by and among Mylan, New Mylan, Merger Sub, and Abbott, and a copy of which is attached as Annex A to this proxy statement/prospectus and is incorporated herein by reference (provided that any reference herein to the date of the Business Transfer Agreement refers to July 13, 2014, the date that the Original Business Transfer Agreement was executed);

closing refers to the consummation of the Transaction in accordance with the terms of the Business Transfer Agreement;

dollars or \$ refers to U.S. dollars;

Merger refers to the merger of Merger Sub with and into Mylan, with Mylan surviving as a wholly owned indirect subsidiary of New Mylan;

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Merger Sub refers to Moon of PA Inc., a Pennsylvania corporation;

Mylan refers to Mylan Inc., a Pennsylvania corporation;

Mylan common stock refers to the common stock of Mylan, par value \$0.50 per share;

New Mylan refers to New Moon B.V., a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) organized and existing under the laws of the Netherlands, that will be converted into a public limited liability company (*naamloze vennootschap*) and renamed Mylan N.V. at or prior to the consummation of the Transaction;

New Mylan ordinary shares refers to the ordinary shares of New Mylan, with nominal value of 0.01 per share;

Original Business Transfer Agreement refers to the Business Transfer Agreement and Plan of Merger, dated as of July 13, 2014, by and among Mylan, New Mylan, Merger Sub, and Abbott;

Transaction refers collectively to the Business Transfer, the Merger, and the other transactions contemplated by the Business Transfer Agreement; and

we, our, and us refers to Mylan and/or New Mylan, as the context requires.

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QUESTIONS AND ANSWERS

*The following questions and answers are intended to address briefly some questions that you, as a Mylan shareholder, may have regarding the Transaction and the matters being considered at the special meeting. These questions and answers highlight only some of the information contained in this proxy statement/prospectus. Mylan urges you to read carefully the entire proxy statement/prospectus, including the Annexes and the documents incorporated by reference into this proxy statement/prospectus, because the information in this section does not provide all the important information with respect to the Transaction and the matters being considered at the special meeting. See *Where You Can Find More Information* beginning on page 188 of this proxy statement/prospectus.*

Q: Why am I receiving this proxy statement/prospectus?

A: You are receiving this proxy statement/prospectus because you were a shareholder of record of Mylan as of the close of business on the record date for the special meeting. Mylan has entered into the Business Transfer Agreement that is described in this proxy statement/prospectus. Pursuant to the terms of the Business Transfer Agreement, the Business is being carved out of Abbott and will be transferred to New Mylan. Following the Business Transfer, Merger Sub, a wholly owned indirect subsidiary of New Mylan, will merge with and into Mylan, with Mylan surviving as a wholly owned indirect subsidiary of New Mylan. As a result of the Transaction, New Mylan, a new holding company organized in the Netherlands that will be converted into a public limited liability company (*naamloze vennootschap*) and renamed Mylan N.V. at or prior to the consummation of the Transaction, will hold Mylan and the Business.

This proxy statement/prospectus serves as the proxy statement through which Mylan will solicit proxies to obtain the necessary shareholder approval for the proposed Merger. It also serves as the prospectus by which New Mylan will issue ordinary shares to existing Mylan shareholders as consideration for the Merger.

In order to complete the Merger, among other things, Mylan shareholders must vote to approve the Business Transfer Agreement.

Mylan is holding a special meeting to obtain this approval. This proxy statement/prospectus contains important information about the Merger and the special meeting of the Mylan shareholders, and you should read it carefully and in its entirety. The enclosed voting materials allow you to vote your shares without attending the special meeting.

Your vote is very important. Mylan encourages you to mark, sign, and date your proxy card and return it in the enclosed postage-paid envelope, or to vote over the Internet or by telephone, so that your shares of Mylan common stock may be represented and voted at the special meeting. For more information, see the question below entitled *How do I vote?* beginning on page ix of this proxy statement/prospectus.

Q: When and where will the special meeting be held?

A: The special meeting will be held at the Sheraton Greensboro, 3121 High Point Road, Greensboro, North Carolina 27407 on January 29, 2015 at 11:00 a.m. local time.

Q: What will I receive in the Merger?

A: If the Merger is completed, each share of Mylan common stock issued and outstanding immediately prior to the effective time of the Merger (the effective time) will be cancelled and automatically converted into and become the right to receive one New Mylan ordinary share. The one-for-one ratio is fixed, and, as a result, the number of New Mylan ordinary shares received by the Mylan shareholders in the Merger will not fluctuate based on the market price of a share of Mylan common stock prior to the Merger. The New Mylan ordinary shares will be registered with the SEC and are expected to be listed on the NASDAQ Global Select Market (NASDAQ) under the symbol MYL.

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Each New Mylan ordinary share will be issued in accordance with, and subject to the rights and obligations of, the articles of association of New Mylan (the "New Mylan Articles"). The New Mylan Articles that will be in effect at the consummation of the Transaction are attached as Annex C to this proxy statement/prospectus. Following the Merger, Mylan common stock will be delisted from NASDAQ. For a description of the rights and privileges of a holder of shares of Mylan common stock as compared to a holder of New Mylan ordinary shares, see "Comparison of Rights of Holders of Mylan Common Stock and New Mylan Ordinary Shares" beginning on page 164 of this proxy statement/prospectus.

Q: What are the material U.S. federal income tax consequences of the Transaction to U.S. Holders of Mylan common stock?

A: Although you should consult with your personal tax advisor, New Mylan believes that the receipt of the New Mylan ordinary shares in exchange for shares of Mylan common stock pursuant to the Transaction will be a taxable transaction for U.S. federal income tax purposes. Therefore, generally, a U.S. Holder (as defined below under "The Transaction - Material Tax Consequences of the Transaction - U.S. Federal Income Tax Considerations - Scope of Discussion") will recognize capital gain or loss equal to the difference between (i) the shareholder's adjusted tax basis in the shares of the Mylan common stock exchanged and (ii) the fair market value of the New Mylan ordinary shares received in the Transaction. A U.S. Holder's adjusted tax basis in the shares of Mylan common stock 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 Transaction, including the effect of U.S. federal, state, and local tax laws or foreign tax laws.** See "The Transaction - Material Tax Consequences of the Transaction" beginning on page 81 of this proxy statement/prospectus for a more detailed description of the U.S. federal income tax consequences of the Transaction.

Q: What percentage of New Mylan ordinary shares will the Mylan shareholders and Abbott own following the Transaction?

A: Upon consummation of the Transaction, including the Merger and the Business Transfer, the former shareholders of Mylan are expected to own, collectively, approximately 78% of the outstanding New Mylan ordinary shares and certain subsidiaries of Abbott are expected to own, collectively, approximately 22% of the outstanding New Mylan ordinary shares.

Q: What will happen to Mylan equity-based awards in the Transaction?

A: At the effective time of the Merger:

each then outstanding Mylan stock option, stock appreciation right, restricted stock unit, and performance-based restricted stock unit granted prior to December 21, 2012 (the effective date of Mylan's change from single-trigger to double-trigger vesting upon a change in control), a substantial majority of

which are expected to be vested in the ordinary course prior to the effective time, will become fully vested, with such stock options and stock appreciation rights being converted into stock options and stock appreciation rights with respect to New Mylan ordinary shares and such restricted stock units and performance-based restricted stock units being settled in New Mylan ordinary shares; and

each then outstanding Mylan stock option, stock appreciation right, restricted stock unit, and performance-based restricted stock unit granted on or after December 21, 2012 (the effective date of Mylan's change from single-trigger to double-trigger vesting upon a change in control), including each award granted under the One-Time Special Performance-Based Five-Year Realizable Value Incentive Program implemented in 2014 (the One-Time Special Performance-Based Program), will be converted into a stock option, stock appreciation right, restricted stock unit, or performance-based restricted stock unit, as applicable, with respect to New Mylan ordinary shares, which award will be

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subject to the same number of New Mylan ordinary shares and the same terms and conditions (including vesting and other lapse restrictions) as were applicable to the Mylan award in respect of which it was issued immediately prior to the effective time.

For a discussion of the treatment of Mylan equity-based awards held by Mylan's directors and executive officers, see The Transaction Interests of Certain Persons in the Transaction Treatment of Certain Equity-Based Awards beginning on page 70 of this proxy statement/prospectus.

Q: Why will the place of organization of New Mylan be the Netherlands?

A: Mylan decided that New Mylan would be organized and existing under the laws of the Netherlands for the following reasons:

The Netherlands is a major business center with a reputation for its business-friendly climate and political and financial sophistication;

The Netherlands has stable and well-developed corporate and intellectual property laws and jurisprudence;

Organizing and existing under the laws of the Netherlands will provide flexibility, under tax treaties to which the Netherlands is a party, to be incorporated in the Netherlands and tax resident in a different jurisdiction; and

Organizing and existing under the laws of the Netherlands will result in enhanced financial flexibility for New Mylan after the consummation of the Transaction, including increased flexibility in managing global liquidity and free global cash flow among the various entities of New Mylan after the consummation of the Transaction without negative tax effects. Because of these benefits, Mylan expects that New Mylan will be able to operate its business more efficiently and at lower cost, will have an enhanced capacity to pursue and consummate transactions to deliver additional shareholder value, and will have a lower worldwide effective tax rate than it would have otherwise. See also the section entitled The Transaction Reasons for the Transaction and Recommendation of the Mylan Board The Business's Contributions to Financial Flexibility and the Related Strategic Benefits beginning on page 56 of this proxy statement/prospectus.

For more information about the risks relating to New Mylan's place of organization, see Risk Factors Risks Related to the Business of New Mylan The Transaction may not give New Mylan the ability to achieve competitive financial flexibility and the expected effective corporate tax rate, and Risk Factors Risks Related to the New Mylan Ordinary Shares The rights of New Mylan shareholders and the responsibilities of New Mylan's executive and non-executive directors will be governed by Dutch law and New Mylan's governance arrangements and these rights and responsibilities differ in some respects from the rights of Mylan shareholders and the responsibilities of Mylan's directors and officers under Pennsylvania law and the current organizational documents of Mylan beginning on pages 17 and 21, respectively, of this proxy statement/prospectus.

Q: What will the relationship be between Mylan and New Mylan after the consummation of the Transaction?

A: Following the consummation of the Transaction, Mylan will be an indirect wholly owned subsidiary of New Mylan. For a description of the relevant accounting treatment of the Transaction, see *The Transaction Accounting Treatment of the Transaction* beginning on page 81 of this proxy statement/prospectus.

Q: Who is entitled to vote at the special meeting and how many votes do they have?

A: The board of directors of Mylan (the *Mylan Board*) has fixed the close of business on December 23, 2014 (the *Record Date*) for the determination of Mylan shareholders entitled to notice of, and to vote at, the special meeting and any adjournment or postponement thereof. As of the close of business on the Record

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Date, there were 375,031,828 shares of Mylan common stock outstanding and entitled to vote. Each share of Mylan common stock is entitled to one vote on each matter properly brought before the special meeting.

Q: What proposals will be considered at the special meeting?

A: Mylan shareholders are being asked to approve three proposals related to the Merger:

A proposal to approve the Business Transfer Agreement (Proposal 1);

A proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers relating to the Transaction (Proposal 2); and

A proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the Business Transfer Agreement (Proposal 3 and, together with Proposals 1 and 2, the Proposals and each, a Proposal). Proposals 2 and 3 are non-binding and approval of Proposals 2 and 3 is not a condition to the consummation of the Transaction.

Q: What vote is required to approve each Proposal?

A: Approval of each of the Proposals, including the approval of the Business Transfer Agreement, requires the affirmative vote of a majority of the votes cast by all holders of Mylan common stock entitled to vote in person or by proxy at the special meeting or any adjournment or postponement thereof, voting as a single class. In the absence of a quorum, the proposal to adjourn the special meeting may be approved by the majority of the voting power of the shares present and entitled to vote at the special meeting.

Q: How many shares of Mylan common stock will Mylan's directors and officers be entitled to vote at the special meeting? Do you expect them to vote in favor of the proposals?

A: As of the close of business on the Record Date, approximately 0.5% of the outstanding Mylan common shares were held by Mylan directors and executive officers and their affiliates. We expect that Mylan's directors and executive officers will vote their shares in favor of each proposal to be considered at the special meeting, although none of them has entered into any agreements obligating him or her to do so.

Q: What will happen if not all of the Proposals to be considered at the special meeting are approved?

A: As a condition to consummation of the Transaction, Mylan shareholders must approve Proposal 1 to approve the Business Transfer Agreement. Consummation of the Transaction is not conditioned or dependent on approval of any of the other Proposals to be considered at the special meeting.

Q: How does the Mylan Board recommend that I vote?

A: The Mylan Board unanimously approved the Business Transfer Agreement and the Transaction and determined that the Transaction is advisable and in the best interests of Mylan. The Mylan Board unanimously recommends that the Mylan shareholders vote:

FOR the proposal to approve the Business Transfer Agreement (Proposal 1);

FOR the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers relating to the Transaction (Proposal 2); and

FOR the proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the Business Transfer Agreement (Proposal 3).

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For more information regarding the recommendations of the Mylan Board, see The Special Meeting Recommendations of the Mylan Board beginning on page 42 of this proxy statement/prospectus.

In considering the recommendations of the Mylan Board, you should be aware that, similar to other transactions of this type, certain directors and executive officers of Mylan may be deemed to have interests in the Transaction that may be different from, or in addition to, the interests of the Mylan shareholders generally. See The Transaction Interests of Certain Persons in the Transaction beginning on page 69 of this proxy statement/prospectus.

Q: Why am I being asked to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers in connection with the Transaction?

A: The rules promulgated by the SEC under Section 14A of the Exchange Act require Mylan to seek a vote, on a non-binding advisory basis, with respect to certain compensatory arrangements between Mylan and its named executive officers in connection with the Transaction. For more information regarding such arrangements, see the section entitled The Transaction Interests of Certain Persons in the Transaction Golden Parachute Compensation beginning on page 75 of this proxy statement/prospectus.

Q: What will happen if Mylan shareholders do not approve, on a non-binding advisory basis, the compensatory arrangements between Mylan and its named executive officers in connection with the Transaction?

A: The vote on Proposal 2, the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers in relation to the Transaction, is a vote separate and apart from the vote on Proposal 1, the proposal to approve the Business Transfer Agreement. Approval of Proposal 2 is not a condition to consummation of the Transaction, and it is advisory in nature only, meaning it will not be binding on either Mylan or New Mylan. Accordingly, if the Business Transfer Agreement is approved by the Mylan shareholders and the Transaction is completed, the compensation will be payable regardless of the outcome of the vote to approve such compensation.

Q: How do I vote?

A: Mylan shareholders may cast their votes at the meeting, over the Internet, by submitting a printed proxy card, or by calling a toll-free number.

If the ownership of your shares of Mylan common stock is reflected directly on the books and records of Mylan's transfer agent (a holder of record) and you vote by proxy, the individuals named on the enclosed proxy card will vote your shares of Mylan common stock in the manner you indicate. If you do not specify voting instructions, then the proxy will be voted in accordance with recommendations of the Mylan Board, as described in this proxy statement/prospectus.

If your shares are instead held in the name of a brokerage firm, bank nominee, or other institution (street name), please follow the directions on the enclosed instruction card or contact your broker, bank nominee, or other institution to

otherwise determine how to provide your voting instructions.

For more information about how to vote, please see *The Special Meeting Voting in Person* and *The Special Meeting Voting of Proxies* each beginning on page 43 of this proxy statement/prospectus.

Q: If my shares are held in street name by my broker, will my broker automatically vote my shares for me?

A: No. If you hold your shares in street name, your brokerage firm, bank nominee, or other institution cannot vote your shares on non-routine matters without instructions from you. All of the Proposals are considered non-routine matters. You should instruct your brokerage firm, bank nominee, or other institution as to how to vote your shares of Mylan common stock, following the directions from your brokerage firm, bank

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nominee, or other institution provided to you. Please check the voting form used by your brokerage firm, bank nominee, or other institution. If you do not provide your brokerage firm, bank nominee, or other institution with instructions and your brokerage firm, bank nominee, or other institution submits an unvoted proxy, your shares will not be counted for purposes of determining a quorum at the special meeting and they will not be voted on any proposal at the special meeting on which your brokerage firm, bank nominee, or other institution does not have discretionary authority.

Please note that you may not vote shares held in street name by returning a proxy card directly to Mylan or by voting in person at the special meeting unless you provide a legal proxy, which you must obtain from your brokerage firm, bank nominee, or other institution.

Q: What will happen if I fail to vote or I abstain from voting?

A: If you fail to vote by failing to submit a properly executed proxy to Mylan or by failing to attend the special meeting to vote in person (a failure to vote) or fail to instruct your brokerage firm, bank nominee, or other institution to vote, it will have no effect on the proposal to approve the Business Transfer Agreement, and it will have no effect on the approval of the other Proposals. If you mark your proxy or voting instructions to abstain, it will have no effect on the proposal to approve the Business Transfer Agreement, and it will have no effect on the approval of the other Proposals. However, please see the question above What vote is required to approve each Proposal? and below What constitutes a quorum? for information on the effects of failures to vote or abstentions with respect to required votes for approval and the determination of a quorum. For the avoidance of doubt, if a Mylan shareholder returns a properly executed proxy card without indicating how to vote on any particular Proposal, the Mylan common stock represented by such proxy will be voted in favor of that Proposal in accordance with the recommendation of the Mylan Board, the vote will count for the purposes of determining the presence of a quorum, and it will not be considered a failure to vote.

Q: What constitutes a quorum?

A: For each matter presented at the special meeting, holders of a majority of the outstanding shares of Mylan common stock entitled to vote on that matter as of the Record Date must be present in person or represented by proxy to constitute a quorum. Proxies marked as abstaining will be treated as shares present for purposes of determining the presence of a quorum. Proxies returned by brokerage firms, bank nominees, or other institutions as non-votes because they have not received voting instructions from the beneficial owners of the shares of Mylan common stock will not be treated as shares present for purposes of determining the presence of a quorum. Failures to vote will not be counted for purposes of determining the presence of a quorum.

Q: What will happen if I am a holder of record and return my proxy card without indicating how to vote?

A: If you are a holder of record and return your properly executed proxy card without indicating how to vote on any particular Proposal, the Mylan common stock represented by your proxy will be voted in favor of that Proposal in accordance with the recommendation of the Mylan Board, the vote will count for the purposes of determining the presence of a quorum, and it will not be considered a failure to vote.

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Q: Can I change my vote after I have returned a proxy card?

A: Yes. You can change your vote or revoke your proxy at any time before your proxy is voted at the special meeting. You can do this by submitting another properly executed proxy showing a later date; filing a written notice of revocation with Mylan's Corporate Secretary; casting a new vote over the Internet or by telephone; or voting in person at the special meeting. The contact information for Mylan's Corporate Secretary is provided below:

Mylan Inc.

c/o Corporate Secretary

1000 Mylan Boulevard

Canonsburg, Pennsylvania 15317

If you choose any of the first three methods, you must submit your new proxy, file your notice of revocation with Mylan's Corporate Secretary, or cast your new vote over the Internet or by telephone no later than the beginning of the special meeting. If your shares are held in street name by your brokerage firm, bank nominee, or other institution, you should contact your brokerage firm, bank nominee, or other institution to change your vote or revoke your proxy.

Q: What happens if I transfer my shares of Mylan common stock before the special meeting?

A: The Record Date for the special meeting is earlier than the date of the special meeting and the date that the Transaction is expected to be completed. If you transfer your shares of Mylan common stock after the Record Date but before the special meeting, you will retain your right to vote at the special meeting. However, you will not have the right to receive any New Mylan ordinary shares in exchange for your former Mylan common stock if and when the Merger is completed. In order to receive New Mylan ordinary shares in exchange for your Mylan common stock, you must hold your Mylan common stock through the completion of the Merger.

Q: Where can I find the voting results of the special meeting?

A: The preliminary voting results will be announced at the special meeting. In addition, within four business days following certification of the final voting results, Mylan intends to file the final voting results of the special meeting with the SEC on Form 8-K.

Q: Are Mylan shareholders entitled to appraisal rights?

A: No. Under the Pennsylvania Business Corporation Law of 1988, as amended (the "PBCL"), holders of Mylan common stock do not have appraisal or dissenters' rights with respect to the Merger or any of the other transactions described in this proxy statement/prospectus.

Q: When do you expect the Transaction to be completed?

A: As of the date of this proxy statement/prospectus, the Transaction is expected to be completed in the first quarter of 2015. However, no assurance can be provided as to when or if the Transaction will be completed. The required vote of Mylan shareholders to approve Proposal 1 at the special meeting, as well as the necessary regulatory consents and approvals, must first be obtained and other conditions specified in the Business Transfer Agreement must be satisfied or, to the extent applicable, waived. See The Business Transfer Agreement and Plan of Merger Conditions to Consummation of the Transaction beginning on page 109 of this proxy statement/prospectus.

Q: What do I need to do now?

A: Carefully read and consider the information contained in and incorporated by reference into this proxy statement/prospectus, including the Annexes.

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If you are a holder of record, in order for your shares to be represented at the special meeting:

you can attend the special meeting in person;

you can vote through the Internet or by telephone by following the instructions included on your proxy card;
or

you can indicate on the enclosed proxy card how you would like to vote and return the proxy card in the accompanying pre-addressed postage paid envelope.

If you hold your shares in street name, in order for your shares to be represented at the special meeting, you should instruct your brokerage firm, bank nominee, or other institution as to how to vote your shares, following the directions from your brokerage firm, bank nominee, or other institution provided to you.

Q: Do I need to do anything with my shares of Mylan common stock now?

A: After the Merger is completed, your shares of Mylan common stock will be automatically converted into the right to receive an equal number of New Mylan ordinary shares. You will receive instructions at that time regarding exchanging your shares of Mylan common stock for New Mylan ordinary shares. You do not need to take any action at this time. Please do not send your Mylan stock certificates with your proxy card.

Q: Are there any risks in the Transaction that I should consider?

A: Yes. There are risks associated with all business combinations, including the Transaction. These risks are discussed in more detail in the section entitled "Risk Factors" beginning on page 15 of this proxy statement/prospectus.

Q: Who can help answer my questions?

A: If you have questions about the Transaction or the matters to be voted on at the special meeting or desire additional copies of this proxy statement/prospectus or additional proxy cards, you should contact:

Innisfree M&A Incorporated

501 Madison Avenue

New York, NY 10022

(877) 750-9499 (toll free)

Q: Where can I find more information about Mylan?

A: You can find more information about Mylan from various sources described under **Where You Can Find More Information** beginning on page 188 of this proxy statement/prospectus.

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SUMMARY

*This summary highlights information contained elsewhere in this proxy statement/prospectus and does not contain all the important information with respect to the Transaction and the matters being considered at the special meeting. Accordingly, you should read carefully the remainder of this proxy statement/prospectus, including the attached Annexes and the other documents incorporated by reference into this proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 188 of this proxy statement/prospectus. 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 40)

Mylan Inc. (referred to in this proxy statement/prospectus as Mylan), a Pennsylvania corporation, is a leading global pharmaceutical company, which, through its subsidiaries, develops, licenses, manufactures, markets, and distributes generic, branded generic, and specialty pharmaceuticals. Mylan and its subsidiaries offer one of the industry's broadest product portfolios, including more than 1,300 marketed products, to customers in approximately 140 countries and territories. Mylan operates a global, high quality vertically-integrated manufacturing platform, which includes more than 35 manufacturing facilities around the world and one of the world's largest active pharmaceutical ingredient (API) operations. Mylan also operates a strong research and development (R&D) network that has consistently delivered a robust pipeline. Mylan's address is 1000 Mylan Boulevard, Canonsburg, Pennsylvania 15317, and its telephone number is (724) 514-1800.

The Mylan common stock is listed on NASDAQ under the symbol MYL. After the consummation of the Merger, Mylan common stock will be delisted from NASDAQ and deregistered under the Exchange Act.

Additional information about Mylan and its subsidiaries is included in documents incorporated by reference into this proxy statement/prospectus. See *Where You Can Find More Information* beginning on page 188 of this proxy statement/prospectus.

New Mylan (See page 40)

New Moon B.V. (referred to in this proxy statement/prospectus as New Mylan), a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) organized and existing under the laws of the Netherlands, with its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, was incorporated on July 7, 2014 for the purpose of holding Mylan and the Business following consummation of the Transaction. To date, New Mylan has not conducted any activities other than those incidental to its formation, the execution and performance of the Original Business Transfer Agreement, the Amendment, and the Business Transfer Agreement, the Transaction, and the filings required to be made under applicable laws, including the U.S. securities laws, the laws of the Netherlands, the laws of the United Kingdom, and antitrust and competition laws in connection with the Transaction. New Mylan's address is Albany Gate, Darkes Lane, Potters Bar, Herts EN6 1AG, United Kingdom, and its telephone number is +44 (0) 1707-853-000.

At or prior to the consummation of the Transaction, New Mylan will be converted into a public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands and renamed Mylan N.V. Following the Merger, Mylan will be an indirect wholly owned subsidiary of New Mylan. Immediately following the consummation of the Transaction, based on the number of shares of Mylan common stock outstanding as of the Record Date and the number of New Mylan ordinary shares that New Mylan intends to issue to certain

subsidiaries of Abbott in connection with the Business Transfer, the former shareholders of Mylan are expected to own approximately 78% of the outstanding New Mylan ordinary shares and the remaining

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approximately 22% of the outstanding New Mylan ordinary shares is expected to be owned by such subsidiaries of Abbott. The New Mylan ordinary shares are expected to be listed on NASDAQ under the symbol MYL.

Merger Sub (See page 40)

Moon of PA Inc. (referred to in this proxy statement/prospectus as Merger Sub), a Pennsylvania corporation, was formed on July 10, 2014 for the purpose of effecting the Merger. Upon the terms and subject to the conditions set forth in the Business Transfer Agreement, Merger Sub will be merged with and into Mylan at the effective time, with Merger Sub ceasing to be in existence, and Mylan surviving as an indirect wholly owned subsidiary of New Mylan. To date, Merger Sub has not conducted any activities other than those incidental to its formation, the execution and performance of the Original Business Transfer Agreement, the Amendment, and the Business Transfer Agreement, and the Transaction. Merger Sub's address is c/o Corporation Service Company, Washington County, Pennsylvania and its telephone number is (724) 514-1800.

Abbott (See page 41)

Abbott Laboratories (referred to in this proxy statement/prospectus as Abbott) is a global healthcare company. Abbott's address is 100 Abbott Park Road, Abbott Park, Illinois 60064-6400 and its telephone number is (224) 667-6100.

The Business (See page 41)

Abbott's non-U.S. developed markets specialty and branded generics business (referred to in this proxy statement/prospectus as the Business) operates in Canada, Japan, Australia, New Zealand, and Europe. Abbott is retaining its specialty and branded generics pharmaceuticals businesses in countries outside of these territories. The Business includes manufacturing facilities in France and Japan, while Abbott is retaining all its other manufacturing facilities, including facilities in Canada, Germany, and the Netherlands. The Business's product line includes a variety of specialty and branded generic pharmaceuticals that cover a broad spectrum of therapeutic categories in an extensive array of dosage forms and delivery systems. The Business's product portfolio consists of more than 100 products, including more than 20 well-established brands with leading market reputations and strong brand recognition. The address of the Business is Hegenheimermattweg 127, 4123 Allschwil, Switzerland and its telephone number is 41 61 487 02 00.

The Reorganization; the Business Transfer; the Merger (See pages 99 and 46, respectively)

In contemplation of the Business Transfer Agreement, Mylan organized New Mylan, a newly formed private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) organized and existing under the laws of the Netherlands, for the purpose of holding Mylan and the Business. To facilitate the Transaction, the Business is being carved-out of Abbott and reorganized under certain designated subsidiaries of Abbott whose shares will be sold to New Mylan upon consummation of the Transaction (the Acquired Companies).

Following the Reorganization (as defined below under The Business Transfer Agreement and Plan of Merger The Reorganization), at the closing Abbott will cause (i) the sale of all of the issued and outstanding shares of capital stock of the Acquired Companies (the Acquired Shares) to New Mylan and (ii) the sale of certain patents owned by a subsidiary of Abbott that are used in the Business (the French Business IP Assets) to New Mylan. In exchange, New Mylan will issue and deliver to certain subsidiaries of Abbott 110,000,000 New Mylan ordinary shares (the Consideration). Immediately thereafter, Merger Sub, a wholly owned indirect subsidiary of New Mylan, will merge with and into Mylan, with Mylan continuing as the surviving corporation and a wholly owned indirect subsidiary of

New Mylan. In the Merger, shares of Mylan common stock will be exchanged on a one-for-one basis for New Mylan ordinary shares.

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At the effective time, each share of Mylan common stock issued and outstanding immediately prior to the effective time will be cancelled and automatically converted into and become the right to receive one New Mylan ordinary share. Each share of Mylan common stock held in treasury immediately prior to the effective time will be cancelled without any conversion and no distribution will be made with respect thereto. Each share of Merger Sub common stock issued and outstanding immediately prior to the effective time will be canceled and retired.

Upon consummation of the Transaction, New Mylan will hold Mylan and the Business. The following diagrams illustrate in simplified terms the structure of New Mylan, Mylan, and the Business prior to the consummation of the Transaction and the structure of New Mylan following the consummation of the Transaction.

Pre-Transaction Structure*

Post-Transaction Structure*

* Hash marks in these diagrams denote indirect ownership.

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Reasons for the Transaction and Recommendation of the Mylan Board (See page 55)

The Mylan Board considered many factors in making its decision to approve the Business Transfer Agreement and the Transaction and its determination that the Transaction is advisable and in the best interests of Mylan. For a more complete discussion of these factors, see *The Transaction Reasons for the Transaction and Recommendation of the Mylan Board* beginning on page 55 of this proxy statement/prospectus.

The Mylan Board unanimously approved the Business Transfer Agreement and the Transaction and determined that the Transaction is advisable and in the best interests of Mylan. The Mylan Board unanimously recommends that the Mylan shareholders vote:

FOR the proposal to approve the Business Transfer Agreement (Proposal 1);

FOR the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers relating to the Transaction (Proposal 2); and

FOR the proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the Business Transfer Agreement (Proposal 3).

In considering the recommendation of the Mylan Board, you should be aware that, similar to other transactions of this type, certain directors and executive officers of Mylan may be deemed to have interests in the Transaction that may be different from, or in addition to, the interests of the Mylan shareholders generally. See *The Transaction Interests of Certain Persons in the Transaction* beginning on page 69 of this proxy statement/prospectus.

Opinion of Mylan's Financial Advisor (See page 60)

Mylan retained Centerview Partners LLC (Centerview) as financial advisor to the Mylan Board in connection with the Transaction. In connection with this engagement, the Mylan Board requested that Centerview evaluate the fairness, from a financial point of view, to Mylan of the Consideration proposed to be paid for the Acquired Shares and the French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment). On October 21, 2014, Centerview rendered to the Mylan Board its oral opinion, which was subsequently confirmed by delivery of a written opinion dated as of such date, to the effect that, as of such date and based upon and subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations described in its written opinion, the Consideration to be paid for the Acquired Shares and the French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment) was fair, from a financial point of view, to Mylan.

The full text of Centerview's written opinion, dated October 21, 2014, which describes the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Centerview in preparing its opinion, is attached as Annex D and is incorporated herein by reference. **Centerview's financial advisory services and opinion were provided for the information and assistance of the Mylan Board (in their capacity as directors and not in any other capacity) in connection with and for purposes of its consideration of the Transaction and Centerview's opinion addressed only the fairness, from a financial point of view, as of the date thereof, to Mylan of the Consideration to be paid for the Acquired Shares and the French**

Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment). Centerview's opinion did not address any other term or aspect of the Original Business Transfer Agreement (as modified by the Amendment) or the Transaction and does not constitute a recommendation to any Mylan shareholder or any other person as to how such shareholder or other person should vote with respect to the Merger or otherwise act with respect to the Transaction or any other matter.

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The full text of Centerview's written opinion should be read carefully in its entirety for a description of the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Centerview in preparing its opinion.

The Original Business Transfer Agreement (as modified by the Amendment) was further amended by the Business Transfer Agreement, which was entered into on November 4, 2014. The Business Transfer Agreement did not, however, amend the terms of the Consideration set forth in the Original Business Transfer Agreement (as modified by the Amendment).

Interests of Certain Persons in the Transaction (See page 69)

In considering the recommendation of the Mylan Board, you should be aware that, similar to other transactions of this type, certain directors and executive officers of Mylan may be deemed to have interests in the Transaction that may be different from, or in addition to, the interests of the Mylan shareholders generally. The Mylan Board was aware of the interests of these directors and executive officers in evaluating, negotiating, and approving the Business Transfer Agreement and the Transaction and in making its recommendations to the Mylan shareholders.

The Transaction has certain implications under Mylan's compensation plans and programs and individual arrangements with certain employees (including the executive officers) and also implicates the excise tax under Section 4985 of the Internal Revenue Code of 1986, as amended (the Code), on the value of certain equity-based awards held by Mylan's directors and executive officers (the Transaction-Related Excise Tax). The Mylan Board carefully considered the appropriate manner in which to treat the individual arrangements and equity-based awards of the directors and executive officers in connection with the Transaction and determined that the overall treatment described below serves to (i) minimize cost to Mylan, (ii) maintain proper incentives for the affected individuals to remain with New Mylan and to continue achieving exceptional operating performance, long-term financial objectives, and the creation of shareholder value as they have consistently done in the past, and (iii) ensure that the directors and executive officers of Mylan do not bear the burden of the Transaction-Related Excise Tax, which does not apply to other Mylan shareholders and would deprive them of a substantial portion of the value of the equity-based awards that they hold, when they were critically important to Mylan's past success and in negotiating this transformative opportunity for Mylan, and will continue to be critically important to its successful implementation and execution, and our future strategy and performance.

Individual Arrangements with Executive Officers

Mr. Coury is party to a Third Amended and Restated Executive Employment Agreement, entered into on February 25, 2014 and effective as of January 1, 2014, with Mylan (the Coury Employment Agreement). As a result of the Transaction, Mr. Coury will potentially have good reason to terminate his employment with Mylan and receive severance and other benefits under the Coury Employment Agreement (including, among other things, a \$20 million performance incentive bonus granted thereunder). In addition, each of Mylan's current executive officers, among other employees, is party to a transition and succession agreement with Mylan (each, a Transition and Succession Agreement and, collectively, the Transition and Succession Agreements). The Transaction potentially constitutes a change in control of Mylan for purposes of the Transition and Succession Agreements with each of Mylan's executive officers, which will entitle each of them, with the exception of Mr. Coury, to enhanced severance and other benefits upon certain qualifying terminations of employment after the Transaction. Finally, the Transaction also potentially constitutes a change in control of Mylan for purposes of the Retirement Benefit Agreements with certain executive officers, which will entitle Ms. Bresch and Messrs. Malik and Sheehan to accelerated vesting of the benefits under those agreements. The Mylan Board determined, however, that, given the unique terms and structure of the Transaction, among other factors, it was advisable and in the best interests of Mylan to clarify the effect of the

Transaction on the executive officers and seek one-time waivers acknowledging that Mr. Coury will not have good reason to terminate his employment with Mylan as a

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result of the Transaction and that the Transaction will not constitute a change in control for purposes of the Transition and Succession Agreements or the Retirement Benefit Agreements, and Mylan has received such waivers from each of the relevant executive officers. Accordingly, the Transaction does not trigger, and none of Mylan's executive officers will be entitled to, severance, change in control payments, or other benefits under any individual contract described above as a result of the Transaction.

Equity-Based Awards Held by Directors and Executive Officers

The Transaction-Related Excise Tax would apply to any equity-based award held by the directors and executive officers at the time of the Transaction except for incentive stock options (ISOs). However, the Transaction-Related Excise Tax does not apply to stock options or stock appreciation rights to the extent they are exercised prior to the Transaction or to restricted stock units or performance-based restricted stock units to the extent they are settled prior to the Transaction.

The Mylan Board carefully reviewed the two approaches taken by other issuers in similar transactions with respect to the Transaction-Related Excise Tax: (i) accelerating the vesting of equity-based awards such that stock options may be exercised, and other equity-based awards are settled, prior to the transaction so that the Transaction-Related Excise Tax does not apply to them or (ii) providing directors and executive officers with a tax reimbursement payment for the cost of the Transaction-Related Excise Tax. After such review, the Mylan Board determined that neither approach alone would accomplish the objectives noted above and be in the interests of Mylan. In particular, the Mylan Board determined that, given the unique terms and structure of the Transaction, it would be an inefficient use of shareholder resources to provide the directors and executive officers with a tax reimbursement payment covering all outstanding equity-based awards, especially when some of the covered awards are vested or would vest in the ordinary course in a relatively short period following the Transaction.

As a result, the Mylan Board determined to utilize a hybrid of the two approaches described above that takes into account a variety of factors, including the purpose of the types of equity-based awards held by the directors and executive officers and the remaining vesting period of the applicable awards. First, the vesting of all unvested stock options, restricted stock units, and performance-based restricted stock units granted to directors and executive officers as part of Mylan's ordinary course annual equity compensation program, other than ISOs (which are not subject to the Transaction-Related Excise Tax) and the stock options granted in 2014 (because of their recent grant and, therefore, strong incentive for retention and shareholder value creation), will be accelerated prior to the closing. The Mylan Board believes that this approach is advisable and in the best interests of Mylan because it avoids the expense to Mylan of providing a tax reimbursement payment for the Transaction-Related Excise Tax with respect to the accelerated awards, which the Mylan Board believes the directors and executive officers would likely have eventually received even absent the Transaction given Mylan's expected future performance. Second, due to its recent implementation and critical role in retaining and motivating the executive officers toward the achievement of Mylan's long term financial goal of achieving adjusted diluted earnings per share (adjusted diluted EPS) of at least \$6.00 by the end of 2018, awards granted under the One-Time Special Performance-Based Program will not be accelerated. Each executive officer will be entitled to a tax reimbursement payment from Mylan or New Mylan with respect to the Transaction-Related Excise Tax imposed on awards granted under the One-Time Special Performance-Based Program, and each director and executive officer will be entitled to a tax reimbursement payment from Mylan or New Mylan with respect to the Transaction-Related Excise Tax imposed on stock options granted in 2014 (except ISOs). The Mylan Board believes that the exceptional and unique nature of the One-Time Special Performance-Based Program and the strong incentives inherent in the stock options granted in 2014 warrant the limited cost of a tax reimbursement payment, particularly when viewed in relation to both the anticipated benefits of the Transaction and, with respect to the awards under the One-Time Special Performance-Based Program, the shareholder value that is expected to be created if the goal of achieving adjusted diluted EPS of at least \$6.00 by the end of 2018 is achieved.

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It is anticipated that the Mylan directors and executive officers will exercise most or all of their stock options (except for ISOs and stock options granted in 2014) prior to the Transaction in order to avoid the application of the Transaction-Related Excise Tax and will also sell some or all of the shares underlying the stock options that were vested as of November 4, 2014 to mitigate the tax and other costs imposed on them from such exercise and the Transaction.

No Mylan director or executive officer will receive a tax reimbursement payment for any taxes imposed on the exchange of shares of Mylan common stock held by such director or executive officer for New Mylan ordinary shares or any Transaction-Related Excise Tax imposed on stock options granted prior to 2014 that such director or executive officer is able to but chooses not to exercise prior to the consummation of the Transaction.

Indemnification of Directors and Officers

The Mylan Bylaws provide that each person who is or was serving as a director or officer of Mylan, or any person who is or was serving at the request of Mylan as a director, officer, employee, or agent of another corporation or of a partnership, joint venture, trust, or other enterprise, shall be entitled to indemnification as and to the fullest extent permitted by law, including the PBCL or any successor statutory provision, as from time to time amended. The Mylan Bylaws also limit the personal liability of the directors to the fullest extent permitted by the PBCL. The Mylan Bylaws provide that Mylan may maintain an insurance policy which insures Mylan and any directors, officers, or other persons serving at the request of Mylan as described in this paragraph against certain liabilities that might be incurred in connection with the performance of their duties.

In addition, Mylan has indemnification agreements with its directors and contractual indemnification obligations to certain of its officers, which provide that Mylan will indemnify such persons against any and all expenses, liabilities, and losses incurred by such person in connection with any threatened, pending or completed claim, action, suit, proceeding, or investigation (provided generally that any such claim, action, suit, proceeding, or investigation initiated by the indemnitee was authorized by the Mylan Board) to which such person was or is a party, or is threatened to be made a party, because such person is or was a director or officer of Mylan or of any of its subsidiaries, or served at the request of Mylan as a director, officer, trustee, employee, or agent of another entity.

In order to continue to retain and attract highly experienced and capable persons to serve as directors and officers of New Mylan, the New Mylan Articles provide that, to the fullest extent permitted by Dutch or other applicable law, New Mylan will indemnify any director or officer who was or is in his or her capacity as director or officer a party or is threatened to be made a party to or is otherwise involved in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (whether brought by or in the name of New Mylan or otherwise) against all expense, liability, and loss reasonably incurred or suffered by such director or officer in connection with such action, suit, or proceeding.

In addition, it is expected that indemnification agreements, similar to those currently in place between Mylan and its directors and officers, will be entered into by New Mylan and its directors and officers to provide for comparable indemnification rights to the fullest extent permitted under Dutch law.

Board of Directors and Management Following the Transaction (See page 76)

Following the consummation of the Transaction, the directors of New Mylan are expected to be the same as the directors of Mylan prior to the consummation of the Transaction.

The executive officers of New Mylan following the consummation of the Transaction are expected to be the same as the executive officers of Mylan prior to the consummation of the Transaction.

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Conditions to Consummation of the Transaction (See page 109)

The consummation of the Transaction is subject to the fulfillment or waiver of a number of conditions. The following mutual conditions must be fulfilled before either party is obligated to complete the Transaction:

Mylan has obtained the approval of the Business Transfer Agreement by its shareholders;

No law has been adopted or promulgated and no governmental authority has enacted, issued, promulgated, enforced, or entered any order that has the effect of making the Transaction illegal or otherwise prohibiting the consummation of the Transaction (the legal restraint condition);

Any waiting periods (and any extensions thereof) applicable to the Transaction under antitrust and competition laws of certain jurisdictions have expired or been terminated and any consents of governmental authorities applicable to the Transaction pursuant to antitrust and competition laws of certain jurisdictions have been obtained (the antitrust condition);

The New Mylan ordinary shares to be issued in connection with the Transaction have been approved for listing on NASDAQ or the New York Stock Exchange;

The registration statement pursuant to which New Mylan ordinary shares will be issued in connection with the Merger has been declared effective under the Securities Act and is not be the subject of any stop order or litigation seeking a stop order; and

Since the date of the Business Transfer Agreement, there has been no change in applicable law (whether or not such change in law is yet effective) with respect to Section 7874 of the Code (or any other U.S. tax law), or official interpretation thereof as set forth in published guidance by the Department of the Treasury or the Internal Revenue Service (other than news releases) (whether or not such change in official interpretation is yet effective), that will, in the opinion of nationally recognized U.S. tax counsel (which opinion will have been issued only to the party invoking this condition but disclosed to the other parties), cause New Mylan to be treated as a U.S. domestic corporation for U.S. federal income tax purposes, and there has been no bill that would implement such a change which has been passed in identical (or substantially identical such that a conference committee is not required prior to submission of such legislation for the President of the United States approval or veto) form by both the U.S. House of Representatives and the U.S. Senate and for which the time period for the President of the United States to sign or veto such bill has not yet elapsed (the 7874 condition). See Risk Factors Risks Related to the Transaction Any changes to the tax laws may jeopardize or delay the Transaction beginning on page 30 of this proxy statement/prospectus.

The following additional conditions must be fulfilled (or waived by Abbott) before Abbott is obligated to complete the Transaction:

Each of certain fundamental representations made by Mylan, New Mylan, and Merger Sub, disregarding all qualifications and exceptions relating to materiality or material adverse effect, is true and correct in all material respects as of the closing (other than such representations and warranties as are made as of another date, which are true and correct in all material respects as of such date);

Each of the representations and warranties of Mylan, New Mylan, and Merger Sub contained in the Business Transfer Agreement (other than certain fundamental representations), disregarding all qualifications and exceptions relating to materiality or material adverse effect, is true and correct as of the closing (other than such representations and warranties as are made as of another date, which are true and correct as of such date), except where the failure of such representations and warranties to be so true and correct would not result in a material adverse effect with respect to Mylan;

The covenants and agreements contained in the Business Transfer Agreement (other than the Mylan securities sale covenant, as defined below under The Business Transfer Agreement and Plan of Merger Covenants Mylan Operating Covenants) to be complied with by Mylan, New Mylan, and Merger Sub on or before the closing have been complied with in all material respects and the Mylan securities sale covenant has been complied with by Mylan, New Mylan, and Merger Sub in all respects;

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Since December 31, 2013, a material adverse effect with respect to Mylan has not occurred;

New Mylan has been converted into a public limited liability company (*naamloze vennootschap*) and a copy of a notarial deed of conversion and amended articles of association of New Mylan to this effect have been provided to Abbott; and

If, prior to the closing, Abbott exercises its right to require New Mylan to file a resale registration statement with the SEC, such resale registration statement has been declared (or has been deemed automatically) effective and is not the subject of any stop order or litigation seeking a stop order.

The following additional conditions must be fulfilled (or waived by Mylan) before Mylan, New Mylan, and Merger Sub are obligated to complete the Transaction:

Each of certain fundamental representations made by Abbott, disregarding all qualifications and exceptions relating to materiality or material adverse effect, is true and correct in all material respects as of the closing (other than such representations and warranties as are made as of another date, which are true and correct in all material respects as of such date);

Each of the representations and warranties of Abbott contained in the Business Transfer Agreement (other than certain fundamental representations), disregarding all qualifications and exceptions relating to materiality or material adverse effect, is true and correct as of the closing (other than such representations and warranties as are made as of another date, which are true and correct as of such date), except where the failure of such representations and warranties to be so true and correct would not result in a material adverse effect with respect to the Business;

The covenants and agreements contained in the Business Transfer Agreement to be complied with by Abbott on or before the closing have been complied with in all material respects;

The Reorganization has been effected in compliance in all respects with the Reorganization Plan, provided that there may be reorganization closings that have not yet occurred in delayed reorganization jurisdictions representing in the aggregate not more than thirty percent (30%) of the aggregate revenue of the Business (measured as of the completed calendar year ending December 31, 2014);

Since the date of the Business Transfer Agreement, a material adverse effect with respect to the Business has not occurred;

The audited combined financial statements of the Business as of and for the fiscal year ended December 31, 2013, after excluding from such audited combined financial statements certain items, do not differ in any material respect from the unaudited performance financial statements of the Business, excluding from such unaudited performance financial statements certain items; and

Certain third-party consents in respect of the Transaction have been obtained.

Regulatory Approvals Required (See page 80)

Mylan and the Business derive revenues in a number of jurisdictions where antitrust or competition filings or approvals are or may be required. In particular, completion of the Business Transfer is subject to the receipt of regulatory approvals from the relevant competition authorities in the European Union, Australia, New Zealand, Canada, Japan, Brazil, India, and the United States or the expiration of the applicable waiting periods under the antitrust and competition laws of such jurisdictions.

Mylan made filings with the relevant competition authorities in Japan, Brazil, and the United States on August 8, 2014, in India on August 12, 2014, in Canada on August 13, 2014, in Australia on October 7, 2014, in New Zealand on October 8, 2014, and in the European Union on November 28, 2014. On September 3, 2014,

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Mylan voluntarily withdrew its filing with the Japan Fair Trade Commission (the JFTC) and refiled its notification on October 15, 2014. Mylan has received clearance from Brazil, which cleared the Transaction on September 2, 2014. Additionally, the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the HSR Act), with respect to the notification with the U.S. Federal Trade Commission (the FTC) expired at 11:59 p.m. Eastern Time on September 8, 2014. On September 22, 2014, the Canadian Competition Bureau issued a no action letter in connection with Mylan's filing in Canada. Mylan received clearance from the JFTC, the Competition Commission of India, the Australian Competition & Consumer Commission, and the New Zealand Commerce Commission on October 31, 2014, November 10, 2014, December 4, 2014, and December 11, 2014, respectively. Mylan is waiting for clearance in the European Union.

The Business Transfer cannot be consummated until after the relevant approvals have been obtained or applicable waiting periods have expired under the antitrust and competition laws of the countries listed above where filings or approvals are or may be required. We cannot assure you that a challenge to the Business Transfer will not be made or that, if a challenge is made, it will not succeed.

Termination of the Business Transfer Agreement (See page 110)

The Business Transfer Agreement may be terminated at any time prior to the closing in the following circumstances:

by the mutual written consent of Mylan and Abbott;

by either Mylan or Abbott if the closing has not occurred by October 13, 2015 (the outside date), subject to one 90-day extension of the outside date exercisable by either party if the antitrust condition has not been satisfied;

by either Mylan or Abbott in the event that any law has been adopted or promulgated or any order of any governmental authority has become final and non-appealable that has the effect of making the Transaction illegal or otherwise prohibiting the consummation of the Transaction (the legal restraint termination right);

by either Mylan or Abbott if the approval of the Business Transfer Agreement by the Mylan shareholders has not been obtained by reason of the failure to obtain the requisite affirmative vote of the Mylan shareholders at the Mylan shareholders meeting (the Mylan shareholder approval termination right);

by Abbott if Mylan, New Mylan, or Merger Sub have breached any of their representations or warranties or failed to comply with any of their covenants or agreements (other than the Mylan securities sales covenant) contained in the Business Transfer Agreement such that the related closing condition would not be satisfied, subject to a 30-day cure period (the Mylan breach termination right);

by Mylan if Abbott has breached any of its representations or warranties or failed to comply with any of its covenants or agreements contained in the Business Transfer Agreement such that the related closing condition would not be satisfied, subject to a 30-day cure period;

by Abbott, prior to the Mylan shareholders meeting, if the Mylan Board fails to include in the proxy statement its recommendation that the Mylan shareholders approve the Merger or withdraws or modifies such recommendation in any manner adverse to Abbott, approves or recommends any alternative proposal or resolves to take any such action (the Mylan recommendation termination right); or

by Abbott if Mylan, New Mylan, or Merger Sub breaches the Mylan securities sale covenant (the Mylan securities sale termination right).

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Reimbursement Amount (See page 111)

At Abbott's election, Mylan will be obligated to pay Abbott the reimbursement amount if the Business Transfer Agreement is terminated (i) by Mylan or Abbott after the outside date if any mutual closing condition (other than the legal restraint condition (if not due to Mylan shareholder litigation) or the 7874 condition) or any closing condition of Abbott has not been satisfied, (ii) by Mylan or Abbott pursuant to the legal restraint termination right (if due to Mylan shareholder litigation) or the Mylan shareholder approval termination right, (iii) by Abbott pursuant to the Mylan breach termination right, or (iv) by Abbott pursuant to the Mylan recommendation termination right or the Mylan securities sale termination right. The reimbursement amount is an amount, up to \$100,000,000, of taxes of Abbott or its affiliates incurred in connection with implementing the Reorganization plus its out-of-pocket costs and expenses of Abbott and its affiliates incurred in connection with the Transaction.

Other Related Agreements (See page 115)

Shareholder Agreement (See page 115)

As a condition to the consummation of the Transaction, Abbott, certain subsidiaries of Abbott and New Mylan will enter into at closing a shareholder agreement in substantially the same form as the Form of Shareholder Agreement that is attached as Annex B to this proxy statement/prospectus (the Shareholder Agreement), which will set forth certain terms and conditions concerning the New Mylan ordinary shares to be owned by certain subsidiaries of Abbott from and after closing.

So long as Abbott beneficially owns at least five percent of the New Mylan ordinary shares, Abbott is required to vote each New Mylan voting security (i) in favor of all those persons nominated and recommended to serve as directors of the New Mylan Board or any applicable committee thereof and (ii) with respect to any other action, proposal, or matter to be voted on by the shareholders of New Mylan (including through action by written consent), in accordance with the recommendation of the New Mylan Board or any applicable committee thereof. However, Abbott is free to vote at its discretion in connection with any proposal submitted for a vote of the shareholders of New Mylan in respect of (a) the issuance of equity securities in connection with any merger, consolidation, or business combination of New Mylan, (b) any merger, consolidation, or business combination of New Mylan or (c) the sale of all or substantially all the assets of New Mylan, except where such proposal has not been approved or recommended by the New Mylan Board, in which event Abbott must vote against the proposal.

So long as Abbott beneficially owns any New Mylan ordinary shares, it will not increase its ownership percentage in New Mylan beyond the greater of (i) its initial ownership percentage (as reduced to give effect to any subsequent transfers of New Mylan ordinary shares) and (ii) five percent. In addition, so long as Abbott beneficially owns five percent or more of the outstanding New Mylan ordinary shares, Abbott will be subject to additional customary standstill restrictions (subject to customary exceptions).

Abbott has customary demand and piggyback registration rights. In addition, after an initial restricted period of 90 days following consummation of the Transaction (subject to extension in certain instances), Abbott will be subject to customary lock-up agreements for up to 90 days in the case of primary offerings with a minimum aggregate value of \$500,000,000, so long as Abbott beneficially owns 10% or more of the outstanding New Mylan ordinary shares, subject to certain exceptions.

The Shareholder Agreement will terminate when Abbott no longer beneficially owns any of the New Mylan ordinary shares issued to Abbott in connection with the Business Transfer.

Table of Contents***Manufacturing and Supply Agreements (See page 116)***

As a condition to the consummation of the Transaction, New Mylan and Abbott will enter into at closing manufacturing and supply agreements (each, a *Manufacturing and Supply Agreement* and collectively, the *Manufacturing and Supply Agreements*) that set forth the terms and conditions concerning (i) the manufacture and supply by Abbott to New Mylan of Business products that are manufactured at facilities retained by Abbott and (ii) the manufacture and supply by New Mylan to Abbott of products that are manufactured at facilities transferred to New Mylan in the Business Transfer. A separate *Manufacturing and Supply Agreement* will be negotiated and entered into for each manufacturing facility between the respective manufacturer and purchaser in each case.

Joint Products Agreement (See page 117)

As a condition to the consummation of the Transaction, New Mylan and Abbott will negotiate and enter into at closing a joint products agreement (the *Joint Products Agreement*) that sets forth certain terms and conditions concerning the products (*joint products*) that are expected to be sold by New Mylan and Abbott in their respective territories and share common dossiers, registrations, regulatory documentation, clinical and other data, manufacturing facilities, or intellectual property. Under the *Joint Products Agreement*, Abbott will grant to New Mylan rights to commercialize joint products, improvements to joint products, and new products in New Mylan's territory under patents that are retained by Abbott and New Mylan will grant to Abbott rights to commercialize joint products, improvements to joint products, and new products in Abbott's territory under patents that are transferred to New Mylan in the Business Transfer.

Transition Services Agreement (See page 117)

As a condition to the consummation of the Transaction, Abbott and New Mylan will negotiate and enter into at closing a transition services agreement (the *Transition Services Agreement*) that sets forth certain terms and conditions concerning the services to be provided by Abbott to New Mylan and by New Mylan to Abbott in the two-year period after closing. It is expected that Abbott generally will provide services to New Mylan that were provided to the Business during the 18-month period prior to closing and that are necessary for New Mylan to operate the Business as conducted previously by Abbott. It is also expected that New Mylan generally will provide services to Abbott that were provided to Abbott's other businesses by the Business during the 18-month period prior to closing and that are necessary for Abbott to operate such other businesses. Abbott will provide services to New Mylan at no charge for services with a value of up to \$65,000,000 per year as measured by the fully burdened cost of Abbott and thereafter at New Mylan's expense at the fully burdened cost of Abbott. New Mylan will provide services to Abbott at a charge equal to the fully burdened cost of New Mylan.

Treatment of Mylan Equity-Based Awards (See page vi)

At the effective time of the Merger:

each then outstanding Mylan stock option, stock appreciation right, restricted stock unit, and performance-based restricted stock unit granted prior to December 21, 2012 (the effective date of Mylan's change from single-trigger to double-trigger vesting upon a change in control), a substantial majority of which are expected to be vested in the ordinary course prior to the effective time, will become fully vested, with such stock options and stock appreciation rights being converted into stock options and stock appreciation rights with respect to New Mylan ordinary shares and such restricted stock units and

performance-based restricted stock units being settled in New Mylan ordinary shares; and

each then outstanding Mylan stock option, stock appreciation right, restricted stock unit, and performance-based restricted stock unit granted on or after December 21, 2012 (the effective date of Mylan's change from single-trigger to double-trigger vesting upon a change in control), including

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each award granted under the One-Time Special Performance-Based Program, will be converted into a stock option, stock appreciation right, restricted stock unit, or performance-based restricted stock unit, as applicable, with respect to New Mylan ordinary shares, which award will be subject to the same number of New Mylan ordinary shares and the same terms and conditions (including vesting and other lapse restrictions) as were applicable to the Mylan award in respect of which it was issued immediately prior to the effective time.

For a discussion of the treatment of Mylan equity-based awards held by Mylan's directors and executive officers, see "The Transaction" "Interests of Certain Persons in the Transaction" "Treatment of Certain Equity-Based Awards" beginning on page 70 of this proxy statement/prospectus.

Treatment of Abbott Equity-Based Awards (See page 108)

Abbott will retain all liability for any equity-based awards held by Abbott employees who become New Mylan employees in connection with the Transaction, and New Mylan will have no obligation to reimburse or indemnify Abbott for such awards.

Assumption of Mylan Equity Plan (See page 95)

At the effective time, New Mylan will assume the Mylan Inc. Amended and Restated 2003 Long Term Incentive Plan (the "Mylan Equity Plan") and will be able to grant equity-based and other awards, to the extent permissible by applicable laws and NASDAQ regulations, under the terms of the plan, except that (i) shares covered by such awards will be New Mylan ordinary shares, instead of shares of Mylan common stock, and (ii) all share limits and other references to the number of shares of Mylan common stock that may be granted will be changed to reference New Mylan ordinary shares.

No Dissenters' Rights (See page 81)

Under the PBCL, holders of Mylan common stock do not have appraisal or dissenters' rights with respect to the Merger or any of the other transactions described in this proxy statement/prospectus.

Listing, Delisting and Deregistration (See page 81)

New Mylan ordinary shares are currently not traded or quoted on a stock exchange or quotation system. New Mylan expects that, following the consummation of the Transaction, New Mylan ordinary shares will be listed for trading on NASDAQ under the symbol "MYL".

Upon the consummation of the Transaction, the Mylan common stock currently listed on NASDAQ will cease to be quoted on NASDAQ and will subsequently be deregistered under the Exchange Act.

Accounting Treatment of the Business Transfer (See page 81)

The Transaction will be accounted for using the acquisition method of accounting for business combinations under generally accepted accounting principles ("GAAP") in the United States with Mylan treated as the accounting acquirer. Under this method of accounting, Mylan will measure the assets acquired and liabilities assumed at their fair values as of the consummation of the Transaction. Any excess of the purchase price over those fair values will be recorded as goodwill.

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Material Tax Consequences of the Transaction (See page 81)

Although you should consult with your personal tax advisor, generally, a U.S. Holder will recognize capital gain or loss equal to the difference between (i) the shareholder's adjusted tax basis in the shares of the Mylan common stock exchanged and (ii) the fair market value of the New Mylan ordinary shares received in the Transaction. A U.S. Holder's adjusted tax basis in the shares of Mylan common stock 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 Transaction, including the effect of U.S. federal, state, and local tax laws or foreign tax laws.** See "The Transaction Material Tax Consequences of the Transaction" beginning on page 81 of this proxy statement/prospectus for a more detailed description of the U.S. federal income tax consequences of the Transaction for Mylan and for holders of Mylan common stock.

Comparison of Rights of Holders of Mylan Common Stock and New Mylan Ordinary Shares (See page 164)

Holders of Mylan common stock receiving the merger consideration will have different rights once they become holders of New Mylan ordinary shares due to differences between the governing corporate documents of Mylan and the governing corporate documents of New Mylan and applicable law. These differences are described in detail in the section entitled "Comparison of Rights of Holders of Mylan Common Stock and New Mylan Ordinary Shares" beginning on page 164 of this proxy statement/prospectus.

The Special Meeting (See page 42)

The special meeting will be held at the Sheraton Greensboro, 3121 High Point Road, Greensboro, North Carolina 27407 on January 29, 2015 at 11:00 a.m. local time. At the special meeting, Mylan shareholders will be asked:

to consider and vote on the proposal to approve the Business Transfer Agreement (Proposal 1);

to consider and vote on the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers relating to the Transaction (Proposal 2); and

to consider and vote on the proposal to approve the adjournment of the special meeting, if necessary, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the Business Transfer Agreement (Proposal 3).

You may vote at the special meeting if you owned shares of Mylan common stock at the close of business on December 23, 2014, the Record Date. As of the close of business on the Record Date, there were 375,031,828 shares of Mylan common stock outstanding and entitled to vote at the special meeting. You may cast one vote for each share of common stock of Mylan that you owned as of the close of business on the Record Date.

As of the close of business on the Record Date, approximately 0.5% of the outstanding Mylan common shares were held by Mylan directors and executive officers and their affiliates. We expect that Mylan's directors and executive officers will vote their shares in favor of each of the Proposals listed above, although none of them has entered into any agreements obligating him or her to do so.

Consummation of the Transaction is conditioned on approval of the Business Transfer Agreement by the Mylan shareholders. Approval of each of the Proposals require the affirmative vote of a majority of the votes cast by all holders of Mylan common stock entitled to vote in person or by proxy at the special meeting or any adjournment or postponement thereof. In the absence of a quorum, the proposal to adjourn the special meeting may be approved by the majority of the voting power of the outstanding shares present and entitled to vote at the special meeting.

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RISK FACTORS

In deciding whether to approve the Business Transfer Agreement, you should consider carefully the following risk factors in addition to the other information contained in or incorporated by reference into this proxy statement/prospectus, including the matters addressed under the caption Cautionary Statement Regarding Forward-Looking Statements. In addition to the risk factors below, you should also read and consider the risks related to the business of Mylan because these risks will also affect New Mylan. The risks related to the business of Mylan can be found in Mylan's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, as updated by Mylan's Current Report on Form 8-K filed on August 6, 2014, Mylan's Quarterly Report on Form 10-Q for the period ended June 30, 2014, and Mylan's Quarterly Report on Form 10-Q for the period ended September 30, 2014, which are incorporated by reference into this proxy statement/prospectus. See Where You Can Find More Information beginning on page 188 of this proxy statement/prospectus.

Risks Related to the Business of New Mylan

IF COMPLETED, THE TRANSACTION MAY NOT ACHIEVE THE INTENDED BENEFITS OR MAY DISRUPT NEW MYLAN'S PLANS AND OPERATIONS.

There can be no assurance that New Mylan will be able to successfully integrate the Business with the business of Mylan or otherwise realize the expected benefits of the Transaction. New Mylan's ability to realize the anticipated benefits of the Transaction will depend, to a large extent, on New Mylan's ability to integrate the Business with the business of Mylan and realize the benefits of the combined business. The combination of two independent businesses is a complex, costly, and time-consuming process. New Mylan's business may be negatively impacted following the Transaction if New Mylan is unable to effectively manage its expanded operations. The integration will require significant time and focus from management following the Transaction and may divert attention from the day-to-day operations of the combined business. Additionally, consummation of the Transaction could disrupt current plans and operations, which could delay the achievement of New Mylan's strategic objectives.

The expected synergies and operating efficiencies of the Transaction may not be fully realized, which could result in increased costs and have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price. In addition, the overall integration of the businesses may result in material unanticipated problems, expenses, liabilities, competitive responses, loss of customer relationships, and diversion of management's attention, among other potential adverse consequences. The difficulties of combining the operations of the businesses include, among others:

the diversion of management's attention to integration matters;

difficulties in achieving anticipated synergies, operating efficiencies, business opportunities, and growth prospects from combining the Business with the business of Mylan;

difficulties in the integration of operations and systems, including enterprise resource planning systems;

difficulties in the integration of employees;

difficulties in managing the expanded operations of a significantly larger and more complex company;

challenges in keeping existing customers and obtaining new customers;

challenges in attracting and retaining key personnel; and

the complexities of managing the ongoing relationship with Abbott, which will include agreements providing for transition services, manufacturing relationships, and license arrangements.

Many of these factors will be outside of New Mylan's control and any one of them could result in increased costs, decreases in the amount of expected revenues, and diversion of management's time and energy, which could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash

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flows, and/or share price. In addition, even if the operations of Mylan and the Business are integrated successfully, New Mylan may not realize the full benefits of the Transaction, including the synergies, operating efficiencies, or sales or growth opportunities that are expected. These benefits may not be achieved within the anticipated time frame or at all. All of these factors could cause dilution to the earnings per share of New Mylan, decrease or delay the expected accretive effect of the Transaction, and/or negatively impact the price of New Mylan ordinary shares.

The occurrence of any of the risks related to the business of Mylan, which are incorporated by reference into this proxy statement/prospectus, or any of the risks described under **Risks Related to the Business** beginning on page 23 of this proxy statement/prospectus, could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

NEW MYLAN IS EXPECTED TO BE TREATED AS A NON-U.S. CORPORATION FOR U.S. FEDERAL INCOME TAX PURPOSES. ANY CHANGES TO THE TAX LAWS OR CHANGES IN OTHER LAWS, REGULATIONS, RULES, OR INTERPRETATIONS THEREOF APPLICABLE TO INVERTED COMPANIES AND THEIR AFFILIATES, WHETHER ENACTED BEFORE OR AFTER THE TRANSACTION, MAY MATERIALLY ADVERSELY AFFECT NEW MYLAN.

Under current U.S. law, New Mylan believes that it should not be treated as a U.S. corporation for U.S. federal income tax purposes as a result of the Transaction. Changes to Section 7874 of the Code or the U.S. Treasury Regulations promulgated thereunder, or interpretations thereof, could affect New Mylan's status as a non-U.S. corporation for U.S. federal income tax purposes. Any such changes could have prospective or retroactive application, and may apply even if enacted or promulgated after the Transaction has closed. If New Mylan were to be treated as a U.S. corporation for U.S. federal income tax purposes, it would likely be subject to significantly greater U.S. tax liability than currently contemplated as a non-U.S. corporation.

On August 5, 2014, the U.S. Treasury Department announced that it is reviewing a broad range of authorities for possible administrative actions that could limit the ability of a U.S. corporation to complete a transaction in which it becomes a subsidiary of a non-U.S. corporation (commonly known as an inversion transaction) or reduce certain tax benefits after an inversion transaction takes place. On September 22, 2014, the U.S. Treasury Department issued a notice announcing its intention to promulgate certain regulations that will apply to inversion transactions completed on or after September 22, 2014.

In the notice, the U.S. Treasury Department also announced that it expects to issue additional guidance to further limit certain inversion transactions. In particular, it is considering regulations that may limit income tax treaty eligibility and the ability of certain foreign-owned U.S. corporations to deduct certain interest payments (so-called earnings stripping). Any such future guidance will apply prospectively, but to the extent it applies only to companies that have completed inversion transactions, it will specifically apply to companies that have completed such transactions on or after September 22, 2014. Additionally, there have been recent legislative proposals intended to limit or discourage inversion transactions. Any such future regulatory or legislative actions regarding inversion transactions, if taken, could apply to New Mylan, could disadvantage New Mylan as compared to other corporations, including non-U.S. corporations that have completed inversion transactions prior to September 22, 2014, and could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

THE IRS MAY NOT AGREE THAT NEW MYLAN SHOULD BE TREATED AS A NON-U.S. CORPORATION FOR U.S. FEDERAL INCOME TAX PURPOSES AFTER THE TRANSACTION.

The U.S. Internal Revenue Service (the IRS) may not agree that New Mylan should be treated as a non-U.S. corporation for U.S. federal income tax purposes after the Transaction. Although New Mylan will not be incorporated

in the United States and is expected to be treated as a non-U.S. corporation for U.S. federal income tax purposes, the IRS may assert that it should be treated as a U.S. corporation for U.S. federal income tax purposes. In addition, there can be no assurance that the relevant facts will not change before the consummation

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of the Transaction in a manner that might cause New Mylan to be treated as a U.S. corporation for U.S. federal income tax purposes. If New Mylan were to be treated as a U.S. corporation for U.S. federal income tax purposes, it would likely be subject to significantly greater U.S. tax liability than currently contemplated as a non-U.S. corporation.

IF THE INTERCOMPANY TERMS OF CROSS BORDER ARRANGEMENTS THAT NEW MYLAN HAS AMONG ITS SUBSIDIARIES ARE DETERMINED TO BE INAPPROPRIATE OR INEFFECTIVE, NEW MYLAN'S TAX LIABILITY MAY INCREASE.

New Mylan will have potential tax exposures resulting from the varying application of statutes, regulations, and interpretations which include exposures on intercompany terms of cross-border arrangements among its subsidiaries (including intercompany loans, sales, and services agreements) in relation to various aspects of its business, including manufacturing, marketing, sales, and delivery functions. Although New Mylan believes its anticipated cross-border arrangements between affiliates are based upon internationally accepted standards, tax authorities in various jurisdictions may disagree with and subsequently challenge the amount of profits taxed in their country, which may result in increased tax liability, including accrued interest and penalties, which would cause New Mylan's tax expense to increase and could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

THE TRANSACTION MAY NOT GIVE NEW MYLAN THE ABILITY TO ACHIEVE COMPETITIVE FINANCIAL FLEXIBILITY AND THE EXPECTED EFFECTIVE CORPORATE TAX RATE.

New Mylan believes that the Transaction should give it the ability to achieve competitive financial flexibility and a competitive worldwide effective corporate tax rate. Mylan's adjusted tax rate is currently forecasted to be approximately 24-25% in 2014, and New Mylan's adjusted tax rate is expected to be approximately 20-21% in the first full year after the consummation of the Transaction and in the high teens thereafter. Material assumptions underlying New Mylan's expected adjusted tax rates include assumptions relating to the fact that the Business will be operated and held outside the United States and, as such, will be subject to a lower rate of tax than operations in the United States, which will result in a lower blended rate of worldwide tax for New Mylan as compared to Mylan, and the effect of certain internal reorganization transactions, including various intercompany transactions, that are expected to be entered into at the time of the Transaction. New Mylan cannot give any assurance as to what its effective tax rate will be after the Transaction, however, because of, among other reasons, uncertainty regarding the tax policies of the jurisdictions where New Mylan will operate and the potential for tax audits or challenges. New Mylan's actual effective tax rate may vary from its expectation and that variance may be material. Additionally, the tax laws of the United Kingdom, the Netherlands and other jurisdictions could change in the future, and such changes could cause a material change in New Mylan's effective tax rate. Such a material change could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

UNANTICIPATED CHANGES IN NEW MYLAN'S TAX PROVISIONS OR EXPOSURE TO ADDITIONAL INCOME TAX LIABILITIES AND CHANGES IN INCOME TAX LAWS AND TAX RULINGS MAY HAVE A SIGNIFICANT ADVERSE IMPACT ON NEW MYLAN'S EFFECTIVE TAX RATE AND INCOME TAX EXPENSE.

New Mylan will be subject to income taxes in many jurisdictions. Significant analysis and judgment are required in determining New Mylan's worldwide provision for income taxes. In the ordinary course of business, there are many transactions and calculations where the ultimate tax determination is uncertain. The final determination of any tax audits or related litigation could be materially different from New Mylan's income tax provisions and accruals.

Additionally, changes in the effective tax rate as a result of a change in the mix of earnings in countries with differing statutory tax rates, changes in New Mylan's overall profitability, changes in the valuation of deferred tax assets and liabilities, the results of audits and the examination of previously filed tax returns by taxing authorities, and continuing assessments of New Mylan's tax exposures could impact New Mylan's tax liabilities and affect New Mylan's income tax expense, which could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

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Finally, potential changes to income tax laws in the U.S. include measures which would defer the deduction of interest expense related to deferred income; determine the foreign tax credit on a pooling basis; tax currently excess returns associated with transfers of intangibles offshore; and limit earnings stripping by expatriated entities. In addition, proposals have been made to encourage manufacturing in the U.S., including reduced rates of tax and increased deductions related to manufacturing. New Mylan cannot determine whether these proposals will be modified or enacted, whether other proposals unknown at this time will be made, or the extent to which the corporate tax rate might be reduced and lessen the adverse impact of some of these proposals. If enacted, and depending on its precise terms, such legislation could materially increase New Mylan's overall effective income tax rate and income tax expense and could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

NEW MYLAN MAY BE OR BECOME TAXABLE IN A JURISDICTION OTHER THAN THE UNITED KINGDOM AND MAY BE OR BECOME A DUAL RESIDENT COMPANY FOR TAX PURPOSES AND THIS MAY INCREASE THE AGGREGATE TAX BURDEN ON NEW MYLAN.

Based on the currently anticipated management structure of New Mylan and current tax laws of the United States, the United Kingdom, and the Netherlands, as well as applicable income tax treaties, and current interpretations thereof, New Mylan expects to be tax resident solely in the United Kingdom. New Mylan has requested, but has not yet obtained, binding rulings from the tax authorities in the United Kingdom and in the Netherlands confirming this treatment. However, even if such rulings are granted, the applicable tax laws or interpretations thereof may change, or the assumptions on which such rulings were based may differ from the facts. As a consequence, New Mylan may be or become tax resident of a jurisdiction other than the United Kingdom and/or may be or become a dual resident company for tax purposes. If New Mylan were or were to become a dual resident company of the United Kingdom and the Netherlands (or another jurisdiction) for tax purposes, New Mylan would be subject to tax in both jurisdictions. If New Mylan is not tax resident solely in the United Kingdom, New Mylan's overall effective income tax rate and income tax expense could materially increase, which could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

IF GOODWILL OR OTHER INTANGIBLE ASSETS THAT NEW MYLAN RECORDS IN CONNECTION WITH THE TRANSACTION BECOME IMPAIRED, NEW MYLAN COULD HAVE TO TAKE SIGNIFICANT CHARGES AGAINST EARNINGS.

In connection with the accounting for the Transaction, New Mylan expects to record a significant amount of goodwill and other intangible assets. Under U.S. GAAP, New Mylan must assess, at least annually, whether the value of goodwill and other intangible assets has been impaired. Amortizing intangible assets will also be assessed for impairment in the event of an impairment indicator. Any reduction or impairment of the value of goodwill or other intangible assets will result in a charge against earnings, which could have a material adverse effect on New Mylan's business, financial condition, results of operations, shareholder's equity, and/or share price.

AN INABILITY TO IDENTIFY OR SUCCESSFULLY BID FOR SUITABLE ACQUISITION TARGETS, OR CONSUMMATE AND EFFECTIVELY INTEGRATE RECENT AND FUTURE POTENTIAL ACQUISITIONS, COULD LIMIT NEW MYLAN'S FUTURE GROWTH AND HAVE A MATERIAL ADVERSE EFFECT ON NEW MYLAN'S BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS, CASH FLOWS, AND/OR SHARE PRICE.

New Mylan intends to continue to seek to expand its product line and/or business platform organically as well as through complementary or strategic acquisitions of other companies, products, or assets or through joint ventures, licensing agreements, or other arrangements. Acquisitions or similar arrangements may prove to be complex and time

consuming and require substantial resources and effort. New Mylan may compete for certain acquisition targets with companies having greater financial resources than New Mylan or other advantages over

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New Mylan that may hinder or prevent New Mylan from acquiring a target or completing another transaction, which could also result in significant diversion of management time, as well as substantial out-of-pocket costs.

If an acquisition is consummated, the integration of such acquired business, product, or other assets into New Mylan may also be complex, time consuming, and result in substantial costs and risks. The integration process may distract management and/or disrupt New Mylan's ongoing businesses, which may adversely affect New Mylan's relationships with customers, employees, partners, suppliers, regulators, and others with whom New Mylan has business or other dealings. In addition, there are operational risks associated with the integration of acquired businesses. These risks include, but are not limited to, difficulties in achieving or inability to achieve identified or anticipated financial and operating synergies, cost savings, revenue synergies, and growth opportunities; difficulties in consolidating or inability to effectively consolidate information technology and manufacturing platforms, business applications, and corporate infrastructure; the impact of pre-existing legal and/or regulatory issues, such as quality and manufacturing concerns, among others; the risks that acquired companies do not operate to the same quality, manufacturing, or other standards as New Mylan will; the impacts of substantial indebtedness and assumed liabilities; challenges associated with operating in new markets; and the unanticipated effects of export controls, exchange rate fluctuations, domestic and foreign political conditions, and/or domestic and foreign economic conditions.

New Mylan may be unable to realize synergies or other benefits, including tax savings, expected to result from acquisitions, joint ventures, or other transactions or investments New Mylan may undertake, or New Mylan may be unable to generate additional revenue to offset any unanticipated inability to realize these expected synergies or benefits. Realization of the anticipated benefits of acquisitions or other transactions could take longer than expected, and implementation difficulties, unforeseen expenses, complications and delays, market factors, or deterioration in domestic and global economic conditions could reduce the anticipated benefits of any such transactions. New Mylan also may inherit legal, regulatory, and other risks that occurred prior to the acquisition, whether known or unknown to New Mylan.

Any one of these challenges or risks could impair New Mylan's growth and ability to compete, require New Mylan to focus additional resources on integration of operations rather than other profitable areas, require New Mylan to reexamine its business strategy, or otherwise cause a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

NEW MYLAN'S ACTUAL FINANCIAL POSITION AND RESULTS OF OPERATIONS MAY DIFFER MATERIALLY FROM THE UNAUDITED PRO FORMA FINANCIAL INFORMATION INCLUDED IN THIS PROXY STATEMENT/PROSPECTUS.

The unaudited pro forma financial information contained in this proxy statement/prospectus is presented for illustrative purposes only and may not be an indication of what New Mylan's financial position or results of operations would have been had the Transaction been completed on the dates indicated. The unaudited pro forma financial information has been derived from the consolidated financial statements of Mylan and the combined financial statements of the Business and certain adjustments and assumptions have been made regarding New Mylan after giving effect to the Transaction. The information upon which these adjustments and assumptions have been made is preliminary, and these kinds of adjustments and assumptions are difficult to make with complete accuracy. For example, the unaudited pro forma financial information does not reflect all costs that are expected to be incurred by New Mylan in connection with the Transaction. Accordingly, the actual financial position and results of operations of New Mylan following the Transaction may not be consistent with, or evident from, this unaudited pro forma financial information. In addition, the assumptions used in preparing the unaudited pro forma financial information may not prove to be accurate, and other factors may affect New Mylan's business, financial condition, results of operations, cash flows, and/or share price following closing, including, among others, those described herein. See Unaudited Pro

Forma Financial Information beginning on page 125 of this proxy statement/prospectus.

Table of Contents***NEW MYLAN WILL NEED TO TIMELY AND EFFECTIVELY IMPLEMENT ITS INTERNAL CONTROLS OVER THE BUSINESS'S OPERATIONS AS REQUIRED UNDER THE SARBANES-OXLEY ACT OF 2002.***

The audited combined financial statements of the Business included in this proxy statement/prospectus do not include an audit of the Business's internal control over financial reporting. The Business currently operates as a business unit of Abbott and is subject to Abbott's internal controls and procedures adopted pursuant to the requirements of Section 404 of the Sarbanes-Oxley Act of 2002. Following the consummation of the Transaction, New Mylan will need to timely and effectively implement its own internal controls and procedures over the Business necessary for New Mylan to satisfy the requirements of Section 404, including the requirements to provide an annual management assessment of the effectiveness of internal controls over financial reporting and a report by New Mylan's independent registered public accounting firm addressing these assessments. New Mylan intends, to the extent necessary, to take appropriate measures to establish or implement an internal control environment at the Business so that New Mylan meets the requirements of Section 404 of the Sarbanes-Oxley Act of 2002. However, it is possible that New Mylan may experience delays in implementing or be unable to implement the required internal financial reporting controls and procedures with respect to the Business. In addition, in connection with the attestation process required under the Sarbanes-Oxley Act of 2002 by New Mylan's independent registered public accounting firm, New Mylan may encounter problems or delays in completing the implementation of any requested improvements or receiving a favorable attestation. If New Mylan cannot favorably assess the effectiveness of its internal controls over financial reporting, or if New Mylan's independent registered public accounting firm is unable to provide an unqualified attestation report, there could be a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

NEW MYLAN WILL INCUR DIRECT AND INDIRECT COSTS AS A RESULT OF THE TRANSACTION.

New Mylan will incur costs and expenses in connection with and as a result of the Transaction. Certain costs, including the costs associated with the consummation of an inversion transaction, are not readily ascertainable and are difficult to quantify and determine. These costs and expenses include professional fees associated with complying with Dutch corporate law and financial reporting requirements, professional fees associated with complying with the tax laws of the United Kingdom, and costs and expenses incurred in connection with holding a majority of the meetings of the New Mylan Board and certain executive management meetings in the United Kingdom, as well as any additional costs New Mylan may incur going forward as a result of its new corporate structure. These costs may materially exceed the costs historically borne by Mylan and the Business, which could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

Risks Related to the New Mylan Ordinary Shares***SALES OR HEDGING ARRANGEMENTS INVOLVING NEW MYLAN ORDINARY SHARES AFTER THE TRANSACTION MAY NEGATIVELY AFFECT THE MARKET PRICE OF NEW MYLAN ORDINARY SHARES.***

The New Mylan ordinary shares issued to Abbott in the Transaction will generally be eligible for immediate resale. Abbott will also be permitted to enter into certain hedging arrangements with respect to the New Mylan ordinary shares issued to Abbott's affiliates in the Transaction. See "Other Related Agreements" Shareholder Agreement beginning on page 115 of this proxy statement/prospectus. The market price of New Mylan ordinary shares could decline as a result of sales or hedging arrangements involving a large number of New Mylan ordinary shares after the consummation of the Transaction or the perception that these sales or hedging arrangements could occur. These sales or hedging arrangements, or the possibility that these sales or hedging arrangements may occur, also might make it more difficult for New Mylan to obtain additional capital by selling equity securities in the future at a time and at a

price that New Mylan deems appropriate.

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THE RIGHTS OF NEW MYLAN SHAREHOLDERS AND THE RESPONSIBILITIES OF NEW MYLAN S EXECUTIVE AND NON-EXECUTIVE DIRECTORS WILL BE GOVERNED BY DUTCH LAW AND NEW MYLAN S GOVERNANCE ARRANGEMENTS AND THESE RIGHTS AND RESPONSIBILITIES DIFFER IN SOME RESPECTS FROM THE RIGHTS OF MYLAN SHAREHOLDERS AND THE RESPONSIBILITIES OF MYLAN S DIRECTORS AND OFFICERS UNDER PENNSYLVANIA LAW AND THE CURRENT ORGANIZATIONAL DOCUMENTS OF MYLAN.

Following the consummation of the Transaction, New Mylan s corporate affairs will be governed by the New Mylan Articles and the laws governing public limited liability companies (*naamloze vennootschappen*) organized in the Netherlands. The rights of New Mylan shareholders and the responsibilities of New Mylan executive and non-executive directors under Dutch law will differ from the rights of Mylan shareholders and the responsibilities of Mylan s directors and executive officers under Pennsylvania law. In some cases, the rights of New Mylan shareholders or the responsibilities of New Mylan executive and non-executive directors will be narrower under Dutch law than under Pennsylvania law, and in some cases they will be broader. See Comparison of Rights of Holders of Mylan Common Stock and New Mylan Ordinary Shares beginning on page 164 of this proxy statement/prospectus for a summary of these differences in rights and responsibilities.

In the performance of its duties, the New Mylan Board will be required by Dutch law to act in the interest of the company and its affiliated business, and to consider the interests of the company, shareholders, employees, and other stakeholders with reasonableness and fairness. It is possible that some of these parties will have interests that are different from, or in addition to, interests of the holders of New Mylan ordinary shares.

EXISTING MYLAN SHAREHOLDERS WILL OWN A SMALLER SHARE OF NEW MYLAN FOLLOWING THE CONSUMMATION OF THE TRANSACTION, AND THE PRESENCE OF ABBOTT AS A SIGNIFICANT BENEFICIAL NEW MYLAN SHAREHOLDER FOLLOWING THE CONSUMMATION OF THE TRANSACTION MAY AFFECT THE ABILITY OF EXISTING MYLAN SHAREHOLDERS TO EXERCISE INFLUENCE OVER NEW MYLAN, ESPECIALLY IN LIGHT OF CERTAIN VOTING OBLIGATIONS UNDER THE SHAREHOLDER AGREEMENT INTO WHICH NEW MYLAN AND ABBOTT WILL ENTER AT CLOSING.

Following the consummation of the Transaction, Mylan shareholders will own the same number of shares of New Mylan that they owned in Mylan immediately before closing. Each New Mylan ordinary share, however, will represent a smaller ownership percentage of a significantly larger company. As a result of the Transaction, Mylan shareholders will own approximately 78% of the outstanding voting securities of New Mylan and Abbott s affiliates will own approximately 22% of the outstanding voting securities of New Mylan.

In addition, following the consummation of the Transaction, New Mylan may undertake additional offerings of New Mylan ordinary shares or of securities convertible into or exchangeable or exercisable for New Mylan ordinary shares. The resulting increase in the number of New Mylan ordinary shares issued and outstanding and the possibility of sales of such New Mylan ordinary shares or such securities convertible into or exchangeable or exercisable for New Mylan ordinary shares after any such additional offerings may depress the future trading price of New Mylan ordinary shares after the Transaction. In addition, if additional offerings occur, the voting power of then existing New Mylan shareholders may be diluted.

The shares owned by Abbott s affiliates following the consummation of the Transaction will be subject to the terms of the Shareholder Agreement, which will require such Abbott affiliates to vote in favor of the director nominees recommended by the New Mylan Board and in accordance with the recommendation of the New Mylan Board on all other matters, subject to certain exceptions for extraordinary transactions. See Other Related Agreements Shareholder

Agreement beginning on page 115 of this proxy statement/prospectus. This voting agreement will be in force with respect to shares owned by Abbott's affiliates so long as Abbott beneficially owns at least five percent of the then issued and outstanding New Mylan ordinary shares. Having a significant shareholder that is required in many instances to vote with the recommendation of the New Mylan Board may make it more difficult for existing Mylan shareholders to exercise influence over most matters submitted to New

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Mylan shareholders for approval, including the election of directors, issuances of securities for equity compensation plans, amendments to the New Mylan Articles, and shareholder proposals submitted pursuant to Rule 14a-8 of the Exchange Act. Additionally, Abbott's affiliates that own New Mylan ordinary shares will be obligated, pursuant to the Shareholder Agreement, not to tender any New Mylan ordinary shares in any tender or exchange offer that the New Mylan Board recommends that the shareholders reject and, if the New Mylan Board has recommended against a transaction, such Abbott affiliates would be required to vote against such transaction, which may have the effect of making it more difficult for a third party to acquire, or discouraging a third party from seeking to acquire, a majority of the outstanding New Mylan ordinary shares in a public takeover offer, or control of the New Mylan Board through a proxy solicitation. See Other Related Agreements Shareholder Agreement beginning on page 115 of this proxy statement/prospectus.

NEW MYLAN MAY BE OR BECOME TAXABLE IN THE NETHERLANDS AND THIS MAY INCREASE THE AGGREGATE TAX BURDEN ON NEW MYLAN'S SHAREHOLDERS.

As described above under Risks Related to the Business of New Mylan New Mylan may be or become taxable in a jurisdiction other than the United Kingdom and may be or become a dual resident company for tax purposes and this may increase the aggregate tax burden on New Mylan. New Mylan expects to be tax resident solely in the United Kingdom and has requested, but has not yet obtained, binding rulings from the tax authorities in the United Kingdom and in the Netherlands confirming this treatment. However, even if such rulings are granted, the applicable tax laws or interpretations thereof may change, or the assumptions on which such rulings were based may differ from the facts. As a consequence, New Mylan may be or become tax resident of the Netherlands. This may result in the imposition of withholding taxes on distributions to New Mylan's shareholders, which withholding taxes may not be creditable, deductible or otherwise refundable in a shareholder's country of tax residence.

PROVISIONS IN NEW MYLAN'S GOVERNANCE ARRANGEMENTS OR THAT ARE OTHERWISE AVAILABLE UNDER DUTCH LAW COULD DISCOURAGE, DELAY, OR PREVENT A CHANGE IN CONTROL OF NEW MYLAN AND MAY AFFECT THE MARKET PRICE OF NEW MYLAN ORDINARY SHARES.

Some provisions of New Mylan's governance arrangements or that are otherwise available under Dutch law, such as the ability to grant to a foundation (*stichting*) (a Dutch foundation) a call option to acquire preferred shares to preserve the long-term value of New Mylan, may discourage, delay, or prevent a change in control of New Mylan, even if such a change in control is sought by New Mylan shareholders. See Description of New Mylan Ordinary Shares Anti-Takeover and Comparison of Rights of Holders of Mylan Common Stock and New Mylan Ordinary Shares Anti-Takeover Provisions beginning on pages 158 and 179, respectively, of this proxy statement/prospectus for summaries of such anti-takeover provisions.

NEW MYLAN DOES NOT ANTICIPATE PAYING DIVIDENDS FOR THE FORESEEABLE FUTURE, AND NEW MYLAN SHAREHOLDERS MUST RELY ON INCREASES IN THE TRADING PRICE OF NEW MYLAN ORDINARY SHARES TO OBTAIN A RETURN ON THEIR INVESTMENT.

In recent years, Mylan has not paid cash dividends on its common stock, and New Mylan does not anticipate paying dividends in the immediate future. New Mylan anticipates that it will retain all earnings, if any, to support its operations and to pursue additional transactions to deliver additional shareholder value. Any future determination as to the payment of dividends will, subject to Dutch law requirements, be at the sole discretion of the New Mylan Board and will depend on New Mylan's financial position, results of operations, capital requirements, and other factors the New Mylan Board deems relevant. Holders of New Mylan ordinary shares must rely on increases in the trading price of their shares to obtain a return on their investment in the foreseeable future.

Table of Contents***THE MARKET PRICE OF NEW MYLAN ORDINARY SHARES MAY BE VOLATILE, AND THE VALUE OF YOUR INVESTMENT COULD MATERIALLY DECLINE.***

Investors who hold New Mylan ordinary shares may not be able to sell their shares at or above the price at which they purchased Mylan common stock. The share price of Mylan common stock has fluctuated materially from time to time, and New Mylan cannot predict the price of the New Mylan ordinary shares. The risk factors described herein could cause the price of New Mylan ordinary shares to fluctuate materially. In addition, the stock market in general, including the market for generic and specialty pharmaceutical companies, has experienced price and volume fluctuations. These broad market and industry factors may materially harm the market price of New Mylan ordinary shares, regardless of New Mylan's operating performance. In addition, the price of the New Mylan ordinary shares may be affected by the valuations and recommendations of the analysts who cover New Mylan, and if its results do not meet the analysts' forecasts and expectations, the price of New Mylan ordinary shares could decline as a result of analysts lowering their valuations and recommendations or otherwise. In the past, following periods of volatility in the market, securities class-action litigation has often been instituted against other companies. Such litigation, if instituted against New Mylan, could result in substantial costs and diversion of management's attention and resources, which could have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

Risks Related to the Business***SALES OF THE BUSINESS'S PRODUCTS MAY DECLINE FASTER THAN IS ANTICIPATED AS A RESULT OF VARIOUS FACTORS, INCLUDING THE BUSINESS FACING INTENSE COMPETITION FROM LOWER-COST GENERIC PRODUCTS AND THE POTENTIAL THAT CONSUMER PREFERENCES WILL CHANGE.***

The Business faces increasing competition from lower-cost generic products and other branded products. The majority of the Business's products are not protected by patent rights or have limited patent life and will lose patent protection soon after the Transaction. Loss of patent protection for a product typically is followed promptly by generic substitutes, reducing sales of that product. As a result, sales of many of the Business's products may decline or stop growing over time. Various factors may result in the sales of the Business's products declining faster than has been projected, which could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows. In addition, proposals emerge from time to time in various jurisdictions for legislation to further encourage the early and rapid approval of generic drugs. Any such proposal that is enacted into law could worsen this negative effect on the Business's sales and, potentially, its business, financial condition, results of operations, and/or cash flows.

Competitors' products may be safer, more effective, more effectively marketed or sold, or have lower prices or better performance features than those of the Business. The Business cannot predict with certainty the timing or impact of competitors' products. In addition, the Business's sales may suffer as a result of changes in consumer demand for the Business's products, including those related to fluctuations in consumer buying patterns tied to seasonality or the introduction of new products by competitors, which could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

THE BUSINESS HAS A LIMITED NUMBER OF MANUFACTURING FACILITIES AND CERTAIN THIRD-PARTY SUPPLIERS PRODUCE A SUBSTANTIAL PORTION OF ITS PRODUCTS.

A substantial portion of the Business's capacity, as well as its production, is and will be attributable to a limited number of manufacturing facilities and certain third-party suppliers, including Abbott following the closing. A

significant disruption at any one of such facilities within the Business's internal or third-party supply chain, even on a short-term basis, whether due to a labor strike, failure to reach acceptable agreement with labor and unions, adverse quality or compliance observation, other regulatory action, infringement of intellectual property rights, act of God, civil or political unrest, export or import restrictions, or other event could impair the

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Business's ability to produce and ship products to the market on a timely basis and could, among other consequences, subject the Business to exposure to claims from customers. Any of these events could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

THE BUSINESS IS SUBJECT TO NUMEROUS GOVERNMENTAL REGULATIONS, INCLUDING WITH RESPECT TO THE SUPPLY OF API INTO EUROPE, AND IT CAN BE COSTLY TO COMPLY WITH THESE REGULATIONS AND TO DEVELOP COMPLIANT PRODUCTS AND PROCESSES.

The Business's products are subject to rigorous regulation by numerous international authorities. The process of obtaining regulatory approvals to market a drug or other product can be costly and time-consuming, and approvals might not be granted for future products, or additional indications or uses of existing products, on a timely basis, if at all. Delays in the receipt of, or failure to obtain approvals for, future products, or new indications and uses, could result in delayed realization of product revenues, reduction in revenues, and in substantial additional costs.

No assurance can be given that the Business will remain in compliance with applicable regulatory requirements once approval or marketing authorization has been obtained for a product. These requirements include, among other things, regulations regarding manufacturing practices, product quality, product labeling, advertising, post-marketing reporting (including adverse event reports and field alerts due to manufacturing quality concerns), exports, and imports. The Business's facilities and procedures and those of the Business's suppliers are subject to ongoing regulation, including periodic inspection by regulatory authorities. The Business must incur expense and spend time and effort to ensure compliance with these complex regulations. Possible regulatory actions for non-compliance could include warning letters, fines, damages, injunctions, civil penalties, recalls, seizures of the Business's products, and criminal prosecution. These actions could result in, among other things, substantial modifications to the business practices and operations of the Business; refunds, recalls, or seizures of the Business's products; a total or partial shutdown of production in one or more of the facilities of the Business or its suppliers while the Business or its suppliers remedy the alleged violation; expensive and time-consuming remediation; the inability to obtain future pre-market approvals or marketing authorizations; the loss of customer goodwill; and withdrawals or suspensions of current products from the market. Any of these events could disrupt the operations of the Business and have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

In addition, all API imported into the European Union must be certified as complying with the good manufacturing practice standards established by the European Union, as stipulated by the International Conference for Harmonization. These regulations place the certification requirement on the regulatory bodies of the exporting countries. Accordingly, the national regulatory authorities of each exporting country must: (i) ensure that all manufacturing plants within their borders that export API into the European Union comply with European Union manufacturing standards; and (ii) for each API exported, present a written document confirming that the exporting plant conforms to European Union manufacturing standards. The imposition of this responsibility on the governments of the nations exporting an API may cause delays in delivery or shortages of an API necessary to manufacture the Business's products, as certain governments may not be willing or able to comply with the regulation in a timely fashion or at all. A shortage in API may prevent the Business from manufacturing, or cause the Business to have to cease manufacture of, certain products, or to incur costs and delays to qualify other suppliers to substitute for those API manufacturers unable to export. The occurrence of any of the above risks could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

LAWS AND REGULATIONS AFFECTING GOVERNMENT BENEFIT PROGRAMS COULD IMPOSE NEW OBLIGATIONS ON THE BUSINESS, REQUIRE THE BUSINESS TO CHANGE ITS BUSINESS PRACTICES, AND RESTRICT ITS OPERATIONS IN THE FUTURE.

The Business's industry is subject to various international, supranational, federal, and state laws and regulations pertaining to government benefit program reimbursement, price reporting and regulation, and health care fraud and abuse, including anti-kickback and false claims laws, and international, national, and individual

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state laws relating to pricing and sales and marketing practices. Violations of these laws may be punishable by criminal and/or civil sanctions, including, in some instances, substantial fines, imprisonment, and exclusion from participation in government health care programs. These laws and regulations are broad in scope and they are subject to evolving interpretations, which could require the Business to incur substantial costs associated with compliance or to alter one or more of its sales or marketing practices. In addition, violations of these laws, or allegations of such violations, could disrupt the Business and have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

THE BUSINESS IS SUBJECT TO THIRD-PARTY COST CONTAINMENT EFFORTS THAT COULD CAUSE A REDUCTION IN FUTURE REVENUES AND OPERATING INCOME.

In various countries, the Business has experienced downward pressure from third parties on product pricing and reimbursement. To the extent these cost containment efforts are not offset by greater patient access to health care, sales volume, or other factors, the Business's future revenues and operating income may be less than historical or projected results, which could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

COMPETITORS' INTELLECTUAL PROPERTY MAY PREVENT THE BUSINESS FROM SELLING ITS PRODUCTS OR HAVE A MATERIAL ADVERSE EFFECT ON THE BUSINESS'S BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS, AND/OR CASH FLOWS.

Competitors may claim that a product of the Business infringes upon their intellectual property. Resolving an intellectual property infringement claim can be costly and time consuming and may require the Business to enter into license agreements with the intellectual property holder. The Business cannot guarantee that it would be able to obtain agreements on commercially reasonable terms. A successful claim of patent or other intellectual property infringement could subject the Business to significant damages or an injunction preventing the manufacture, sale or use of affected Business products. Any of these events could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

THE LOSS OF INTELLECTUAL PROPERTY PROTECTION MAY HAVE A MATERIAL ADVERSE EFFECT ON THE BUSINESS'S BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS, AND/OR CASH FLOWS.

Many of the Business's products rely on trademark, patent and other forms of intellectual property protection. The success of the Business depends in part on its or any partner's or supplier's ability to obtain, maintain, and enforce intellectual property rights, and protect trade secrets, know-how, and other proprietary information. Branded products often have market viability based upon the goodwill of the product name, which typically benefits from trademark protection. The Business's products may therefore be subject to risks related to the loss of trademark or patent protection or to competition from generic or other branded products. Challenges to the Business's intellectual property can come from other businesses or governments, and governments could require compulsory licensing of the Business's intellectual property. If the Business's intellectual property is successfully challenged, invalidated, or circumvented or to the extent it does not allow the Business to compete effectively, there could be material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

THE MANUFACTURE OF MANY OF THE PRODUCTS OF THE BUSINESS IS A HIGHLY EXACTING AND COMPLEX PROCESS, AND IF THE BUSINESS OR ONE OF ITS SUPPLIERS ENCOUNTERS PROBLEMS MANUFACTURING PRODUCTS, THE BUSINESS COULD SUFFER.

The manufacture of many of the products of the Business is a highly exacting and complex process, due in part to strict regulatory requirements. Problems may arise during manufacturing for a variety of reasons, including among others equipment malfunction, failure to follow specific protocols and procedures, problems with raw materials, natural disasters, power outages, labor unrest, and environmental factors. If problems arise

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during the production of a batch of product, that batch of product may have to be discarded. This could, among other things, lead to increased costs, lost revenue, damage to customer relations, time and expense spent investigating the cause, and, depending on the cause, similar losses with respect to other batches or products. If problems are not discovered before the product is released to the market, recall and product liability costs may also be incurred. If the Business or one of its suppliers experiences significant manufacturing problems, such problems could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

THE BUSINESS IS HIGHLY DEPENDENT UPON MARKET PERCEPTIONS OF ITS BRANDS AND THE SAFETY AND QUALITY OF ITS PRODUCTS, AND SIGNIFICANT REAL OR PERCEIVED SAFETY CONCERNS COULD ARISE FOR THE BUSINESS'S PRODUCTS, WHICH COULD HAVE A MATERIAL ADVERSE EFFECT ON THE BUSINESS'S BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS, AND/OR CASH FLOWS.

When introduced to the market for the first time, pharmaceutical products typically receive regulatory approval based on data obtained in controlled clinical trials of limited duration. Following regulatory approval, these products will be used over longer periods of time in many patients. Investigators may also conduct additional, and perhaps more extensive, studies. If new safety issues are reported, the Business may be required to amend the conditions of use for a product. For example, the Business may be required to provide additional warnings on a product's label or narrow its approved intended use, either of which could reduce the product's market acceptance.

Market perceptions of the Business are very important to the Business, especially market perceptions of its brands and the safety and quality of its products. If serious safety issues, or perceived safety issues, arise with a Business product, sales of the product could be halted by the Business or by regulatory authorities or health care providers, customers may choose to not purchase the Business's products, physicians may choose to not prescribe the Business's products, and/or patients may choose to not use the Business's products. Real or perceived safety issues affecting suppliers' or competitors' products also may reduce the market acceptance of the Business's products. If the Business, its partners and suppliers, or its brands suffer from negative publicity, or if any of the Business's products or similar products which other companies distribute are subject to market withdrawal or recall or are proven to be, or are claimed to be, ineffective or harmful to consumers, it could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

The illegal distribution and sale by third parties of counterfeit versions of Business products or of stolen products could also have a negative impact on the Business's reputation. Public loss of confidence in the integrity of pharmaceutical products as a result of counterfeiting or theft could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

In addition, in the ordinary course of business, the Business is the subject of product liability claims and lawsuits alleging that its products have resulted or could result in an unsafe condition for or injury to patients. Product liability claims and lawsuits, safety alerts, or product recalls, and other allegations of product safety or quality issues, regardless of their validity or ultimate outcome, may have a material adverse effect on the Business and its reputation and on the Business's ability to attract and retain customers. In addition, customers may choose to not purchase the Business's products, physicians may choose to not prescribe the Business's products, and/or patients may choose to not use the Business's products. Consequences may also include additional costs, a decrease in market share for the products, lower income, or exposure to other claims. Product liability claims and/or adverse judgments could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

DETERIORATION IN THE ECONOMIC POSITION AND CREDIT QUALITY OF CERTAIN COUNTRIES MAY NEGATIVELY AFFECT THE BUSINESS'S RESULTS OF OPERATIONS.

Unfavorable economic conditions in certain countries may increase the time it takes to collect outstanding trade receivables. Financial instability and fiscal deficits in these countries may result in additional austerity

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measures to reduce costs, including health care. Deterioration in the quality of sovereign debt, including credit downgrades, could increase the Business's collection risk where a significant amount of the Business's receivables in these countries are with governmental health care systems.

THE BUSINESS DEPENDS ON SOPHISTICATED INFORMATION TECHNOLOGY SYSTEMS TO OPERATE ITS BUSINESS AND A CYBER ATTACK OR OTHER BREACH OF THESE SYSTEMS COULD HAVE A MATERIAL ADVERSE EFFECT ON THE BUSINESS'S BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS, AND/OR CASH FLOWS.

The Business's information technology systems are potentially vulnerable to a cyber attack, malicious intrusion, breakdown, destruction, loss of data privacy, or other significant disruption. The Business has invested in its systems and the protection of its data to reduce the risk of an invasion or interruption and monitors its systems on an ongoing basis for any current or potential threats. There can be no assurance that these measures and efforts will prevent interruptions or breakdowns that could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

THE INTERNATIONAL NATURE OF THE BUSINESS SUBJECTS IT TO ADDITIONAL RISKS THAT MAY CAUSE ITS REVENUE AND PROFITABILITY TO DECLINE.

The Business is subject to risks associated with doing business internationally, including:

fluctuations in currency exchange rates;

differing local product preferences and product requirements;

trade protection measures and import or export licensing requirements;

difficulty in establishing, staffing, and managing operations;

differing labor regulations;

potentially negative consequences from changes in or interpretations of tax laws;

political and economic instability, including sovereign debt issues;

price and currency exchange controls, limitations on participation in local enterprises, expropriation, nationalization, and other governmental action;

inflation, recession, and fluctuations in interest rates; and

potential penalties or other adverse consequences for violations of anti-corruption, anti-bribery, and other similar laws and regulations, including the Foreign Corrupt Practices Act and the U.K. Bribery Act.

Events resulting from the realization of any of these risks may have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

THE EXPIRATION OR TERMINATION OF CUSTOMER CONTRACTS MAY HAVE A MATERIAL ADVERSE EFFECT ON THE BUSINESS'S BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS, AND/OR CASH FLOWS.

The Business is party to a large number of contracts under which it sells products to its customers. Customers may choose not to renew or extend their contracts at the end of the applicable contract term. In addition, customers of the Business may in some cases have the right to terminate their contracts prior to the end of the contract term, or to reduce the volume of products they purchase under contracts with the Business. The expiration or termination of customer contracts, or reductions in the volume of products purchased under customer contracts, may have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

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A RELATIVELY SMALL GROUP OF PRODUCTS MAY REPRESENT A SIGNIFICANT PORTION OF THE BUSINESS'S REVENUES, GROSS PROFIT, OR NET EARNINGS FROM TIME TO TIME.

Sales of a limited number of the Business's products from time to time represent a significant portion of its revenues, gross profit, and net earnings. If the volume or pricing of the Business's largest selling products declines in the future, this could have a material adverse effect on the Business's business, financial condition, results of operations, and/or cash flows.

OTHER FACTORS CAN HAVE A MATERIAL ADVERSE EFFECT ON THE BUSINESS'S BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS, AND/OR CASH FLOWS.

Many other factors can affect the Business's profitability and its financial condition, including:

changes in or interpretations of laws and regulations, including changes in accounting standards, taxation requirements, product marketing application standards, manufacturing and quality standards, export and import laws, product labeling, source and use laws, and environmental laws;

differences between the fair value measurement of assets and liabilities and their actual value, particularly for pensions, retiree health care, intangibles, and goodwill; and for contingent liabilities such as litigation, the absence of a recorded amount, or an amount recorded at the minimum, compared to the actual amount;

changes in the rate of inflation (including the cost of raw materials, commodities, and supplies), interest rates, and the market value and performance of investments held by the Business or the Business's employee benefit trusts;

changes in the creditworthiness of counterparties that transact business with or provide services to the Business or the Business's employee benefit trusts;

changes in business, economic, and political conditions, including: war, political instability, terrorist attacks, the threat of future terrorist activity and related military action; natural disasters; the cost and availability of insurance due to any of the foregoing events; labor disputes, strikes, slow-downs, or other forms of labor or union activity; and pressure from third-party interest groups;

changes in the buying patterns of a major distributor, retailer, or wholesale or other customer resulting from buyer purchasing decisions, pricing, seasonality, or other factors, or other problems with licensors, suppliers, distributors, and business partners;

the fact that the Business in the ordinary course periodically enters into employment, legal settlement, and other agreements which incorporate indemnification provisions and the risk that the Business's obligation under an indemnification provision could exceed any applicable insurance coverage or coverage could be

denied;

changes in the utilization of social media platforms which present new risks and challenges, including with respect to brand damage and information leakage; and

legal or regulatory difficulties, any of which could preclude or delay commercialization of products or adversely affect profitability, including claims asserting statutory or regulatory violations, and adverse litigation decisions.

These factors may have a negative impact on the Business's business, financial condition, results of operations, and/or cash flows.

Table of Contents***THE HISTORICAL INFORMATION ABOUT THE BUSINESS AND THE BUSINESS' S COMBINED FINANCIAL STATEMENTS INCLUDED IN THIS PROXY STATEMENT/PROSPECTUS ARE NOT NECESSARILY REPRESENTATIVE OF THE RESULTS THAT THE BUSINESS WOULD HAVE ACHIEVED IN THE POST-CLOSING STRUCTURE.***

The historical information about the Business included elsewhere in this proxy statement/prospectus refers to the Business as operated by and integrated with Abbott. The combined financial statements of the Business included elsewhere in this proxy statement/prospectus are derived from the consolidated financial statements and accounting records of Abbott. Accordingly, the combined financial statements of the Business and the unaudited pro forma financial information included elsewhere in this proxy statement/prospectus do not necessarily reflect the financial condition, results of operations, and/or cash flows that the Business would have achieved if operated by New Mylan.

THE BUSINESS HAS NO HISTORY OPERATING IN THE STRUCTURE IN WHICH IT WILL OPERATE AFTER CLOSING.

The Business has historically been operated by Abbott as part of its broader corporate organization. As a result of the Business' s separation from Abbott, the Business may encounter operational or financial difficulties that would not have occurred if the Business continued operating in its current structure. For example, the Business' s working capital and capital for general corporate purposes have historically been provided as part of the corporate-wide cash management policies of Abbott. After closing, New Mylan may need to obtain additional financing for the Business from lenders, public offerings or private placements of debt or equity securities, strategic relationships, or other arrangements. Similarly, the Business' s combined financial statements reflect allocations of expenses from Abbott for corporate functions and may differ from the expenses the Business would have incurred had the Business been operated by New Mylan, and the Business will need to make significant investments to replicate or outsource from other providers certain facilities, systems, infrastructure, and personnel to which it will no longer have access after closing and, for certain services to be provided pursuant to the Transition Services Agreement, the expiration of the Transition Services Agreement. In addition, as a result of the separation of the Business from Abbott, other significant changes may occur in the Business' s cost structure, management, financing, and business operations as a result of operating separately from Abbott that could have a material adverse effect on the Business' s business, financial condition, results of operations, and/or cash flows.

AFTER CLOSING, THE BUSINESS AND ABBOTT WILL BE INTERDEPENDENT WITH RESPECT TO CERTAIN TRANSITION SERVICES AND MANUFACTURING AND SUPPLY OF CERTAIN PRODUCTS AND WILL SHARE CERTAIN INTELLECTUAL PROPERTY.

Currently, Abbott or one of its affiliates performs various corporate functions for the Business, such as accounting, information technology, and finance, among others. After closing, Abbott will provide some of these functions to the Business for a period of time pursuant to the Transition Services Agreement, as described in Other Related Agreements Transition Services Agreement beginning on page 117 of this proxy statement/prospectus. The Business may incur temporary interruptions in business operations if it cannot transition effectively from Abbott' s existing operational systems and the transition services that support these functions as the Business replaces these systems or integrates them with Mylan' s systems. The Business will be dependent on Abbott providing these transition services, and the Business could be negatively impacted if Abbott fails to perform under the Transition Services Agreement. In addition, after closing, Abbott or one of its affiliates will continue to manufacture products for the Business, pursuant to Manufacturing and Supply Agreements, as described in Other Related Agreements Manufacturing and Supply Agreements beginning on page 116 of this proxy statement/prospectus. Disruptions or disagreements related to the third-party manufacturing relationship with Abbott could impair the Business' s ability to ship products to the market on a timely basis and could, among other consequences, subject the Business to exposure to claims from customers.

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After closing, the Business will have certain obligations to provide transition services to Abbott and to manufacture and supply products to Abbott, as described in Other Related Agreements Transition Services Agreement beginning on page 117 of this proxy statement/prospectus and Other Related Agreements Manufacturing and Supply Agreements beginning on page 116 of this proxy statement/prospectus. Accordingly, the Business may need to allocate resources to provide transition services or manufacturing capacity to Abbott in lieu of supplying products for the Business, which could have a negative impact on the Business.

In addition, Abbott or one of its affiliates will continue to own registrations, including marketing authorizations, for certain products of the Business in certain jurisdictions, and disagreements could arise regarding Abbott's or the Business's use of such registrations in the territory allocated to each party.

The risks related to the foregoing relationships between the Business and Abbott could be exacerbated if Abbott fails to perform under the Business Transfer Agreement and related agreements or the Business fails to have necessary systems and services in place when the obligations under the Business Transfer Agreement and related agreements expire, and such risks could have a negative impact on the Business's business, financial condition, results of operations, and/or cash flows.

Risks Related to the Transaction

MYLAN AND ABBOTT MUST OBTAIN REQUIRED APPROVALS AND CONSENTS TO CONSUMMATE THE TRANSACTION, WHICH, IF DELAYED OR NOT GRANTED, MAY JEOPARDIZE OR DELAY THE CONSUMMATION OF THE TRANSACTION, RESULT IN ADDITIONAL EXPENDITURES OF MONEY AND RESOURCES, AND/OR REDUCE THE ANTICIPATED BENEFITS OF THE TRANSACTION.

The Transaction is subject to customary closing conditions. These closing conditions include, among others, the approval by the Mylan shareholders of the Business Transfer Agreement, the effectiveness of New Mylan's registration statement, the receipt of the relevant approvals under the antitrust and competition laws of certain countries under which filings or approvals are required, the substantial completion of the Reorganization and the receipt of certain third-party consents.

The governmental agencies from which the parties will seek certain of these approvals have broad discretion in administering the governing regulations. As a condition to their approval of the Transaction, agencies may impose requirements, limitations, or costs or require divestitures or place restrictions on the conduct of New Mylan's businesses after closing. These requirements, limitations, costs, divestitures, or restrictions could delay the consummation of the Transaction or may reduce the anticipated benefits of the Transaction. Further, no assurance can be given that the required approval by the Mylan shareholders will be obtained or that the required closing conditions will be satisfied, and, if all required consents and approvals are obtained and the closing conditions are satisfied, no assurance can be given as to the terms, conditions, and timing of the consents and approvals. Pursuant to the Business Transfer Agreement, Mylan is generally required to commit to take, and take, any and all steps necessary to avoid or eliminate impediments or objections, if any, that may be asserted by governmental agencies from which the parties seek approvals, including any divestitures needed to obtain any antitrust or competition approvals. If Mylan agrees to any material requirements, limitations, costs, divestitures, or restrictions in order to obtain any approvals required to consummate the Transaction, these requirements, limitations, costs, divestitures or restrictions could adversely affect New Mylan's ability to integrate Mylan's operations with the Business or reduce the anticipated benefits of the Transaction. This could delay the consummation of the Transaction or have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

ANY CHANGES TO THE TAX LAWS MAY JEOPARDIZE OR DELAY THE TRANSACTION.

Each of Mylan's and Abbott's respective obligations to consummate the Transaction is subject to a condition that there shall have been no change in applicable law (whether or not such change in law is yet effective) with respect to Section 7874 of the Code (or any other U.S. tax law), or certain official interpretations

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thereof, that will, in the opinion of nationally recognized U.S. tax counsel, cause New Mylan to be treated as a U.S. domestic corporation for U.S. federal income tax purposes, and there shall have been no bill that would implement such a change which has been passed in identical (or substantially identical such that a conference committee is not required prior to submission of such legislation for the President of the United States approval or veto) form by both the U.S. House of Representatives and the U.S. Senate and for which the time period for the President of the United States to sign or veto such bill has not yet elapsed. In the event a party wishes to invoke this condition (referred to in this proxy statement/prospectus as the 7874 condition), the invoking party will solicit the opinion described above of nationally recognized U.S. tax counsel. In the event the 7874 condition is not satisfied, each party will determine, based on the facts and circumstances existing at the applicable time, whether to invoke the 7874 condition and not consummate the Transaction or waive the 7874 condition and consummate the Transaction (assuming the other closing conditions are satisfied or waived). Accordingly, any changes to such laws or regulations could jeopardize or delay the Transaction and/or have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

FAILURE TO CONSUMMATE THE TRANSACTION COULD HAVE A MATERIAL ADVERSE EFFECT ON MYLAN'S BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS, CASH FLOWS, AND/OR SHARE PRICE.

Mylan will incur significant transaction costs relating to the Transaction, including legal, accounting, financial advisory, regulatory, and other expenses. In general, these expenses are payable by Mylan whether or not the Transaction is completed. In addition, if the Business Transfer Agreement is terminated in certain circumstances, including in the event that certain regulatory approvals are not obtained, approval of the Mylan shareholders is not obtained, or the Mylan Board withdraws its recommendation of the Transaction or approves or recommends an alternative acquisition proposal for Mylan, Mylan will be required, at Abbott's option, to reimburse up to \$100,000,000 of Abbott's costs and expenses incurred in connection with the Transaction (including certain restructuring-related taxes). Depending on the amount, the payment of any of these costs could have a material adverse effect on Mylan's business, financial condition, results of operations, cash flows, and/or share price.

UNTIL CONSUMMATION OF THE TRANSACTION AND FOR A CERTAIN PERIOD AFTER CONSUMMATION OF THE TRANSACTION, MYLAN AND NEW MYLAN MAY NOT BE PERMITTED TO ENTER INTO CERTAIN TRANSACTIONS THAT MIGHT OTHERWISE BE BENEFICIAL TO THE SHAREHOLDERS OF MYLAN AND NEW MYLAN, RESPECTIVELY.

Until the consummation of the Transaction or the termination of the Business Transfer Agreement in accordance with its terms, Mylan is prohibited, without the consent of Abbott, from making any acquisition that would be reasonably likely to delay the Transaction in any material respect and from issuing any securities or other equity rights, other than issuances of shares of Mylan common stock in connection with the exercise of outstanding equity rights. In addition, for at least 90 days after closing, New Mylan may not, without the consent of Abbott, issue, or agree to issue, any securities or equity rights, other than issuances of New Mylan ordinary shares in connection with the exercise of outstanding equity rights. The foregoing prohibitions could have the effect of delaying other strategic transactions and may, in some cases, make it impossible to pursue other strategic transactions that are available only for a limited time.

THE BUSINESS RELATIONSHIPS OF MYLAN AND THE BUSINESS, INCLUDING CUSTOMER RELATIONSHIPS, MAY BE SUBJECT TO DISRUPTION DUE TO UNCERTAINTY ASSOCIATED WITH THE TRANSACTION.

Parties with which Mylan and the Business currently do business or may do business in the future, including customers and suppliers, may experience uncertainty associated with the Transaction, including with respect to current

or future business relationships with Mylan, the Business, or New Mylan. As a result, the business relationships of Mylan and the Business may be subject to disruptions if customers, suppliers, and others attempt

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to negotiate changes in existing business relationships or consider entering into business relationships with parties other than Mylan or the Business. For example, certain customers and collaborators have contractual consent rights or termination rights that may be triggered by a change of control or assignment of the rights and obligations of contracts that will be transferred in the Transaction. In addition, the contract manufacturing business of New Mylan could be impaired if existing or potential customers of Mylan or the Business determine not to continue or initiate contract manufacturing relationships with New Mylan. These disruptions could have a material adverse effect on the business, financial condition, results of operations, cash flows, and/or share price of Mylan or New Mylan or a material adverse effect on the business, financial condition, results of operations, and/or cash flows of the Business. The effect of such disruptions could be exacerbated by a delay in the consummation of the Transaction or the termination of the Business Transfer Agreement.

IF COUNTERPARTIES TO CERTAIN AGREEMENTS WITH MYLAN OR THE BUSINESS DO NOT CONSENT TO THE TRANSACTION, CHANGE-OF-CONTROL RIGHTS UNDER THOSE AGREEMENTS MAY BE TRIGGERED AS A RESULT OF THE TRANSACTION, WHICH COULD CAUSE NEW MYLAN TO LOSE THE BENEFIT OF SUCH AGREEMENTS AND INCUR MATERIAL LIABILITIES OR REPLACEMENT COSTS.

Mylan and the Business are parties to agreements (including certain agreements with AbbVie Inc.) that contain change-of-control, anti-assignment, or certain other provisions that will be triggered as a result of the Transaction. If the counterparties to these agreements do not consent to the Transaction, the counterparties may have the ability to exercise certain rights (including termination rights), resulting in Mylan or the Business incurring liabilities as a consequence of breaching such agreements, or causing New Mylan to lose the benefit of such agreements or incur costs in seeking replacement agreements.

LOSS OF KEY PERSONNEL COULD LEAD TO LOSS OF CUSTOMERS, BUSINESS DISRUPTION, AND A DECLINE IN REVENUES, ADVERSELY AFFECT THE PROGRESS OF PIPELINE PRODUCTS, OR OTHERWISE ADVERSELY AFFECT THE OPERATIONS OF MYLAN, THE BUSINESS, AND NEW MYLAN.

Current and prospective employees of Mylan and the Business might experience uncertainty about their future roles with New Mylan following the consummation of the Transaction, which might adversely affect Mylan's, the Business's, and New Mylan's ability to retain key managers and other employees. Competition for qualified personnel in the pharmaceutical industry is very intense. The success of New Mylan after the consummation of the Transaction will depend, in part, upon its ability to retain key employees. Mylan or the Business may lose key personnel or New Mylan may be unable to attract, retain, and motivate qualified individuals or the associated costs to New Mylan may increase significantly, which could have a material adverse effect on the business, financial condition, results of operations, cash flows, and/or share price of Mylan or New Mylan or a material adverse effect on the business, financial condition, results of operations, and/or cash flows of the Business.

MYLAN MAY WAIVE ONE OR MORE OF THE CONDITIONS TO THE TRANSACTION WITHOUT RE-SOLICITING MYLAN SHAREHOLDER APPROVAL.

Mylan may determine to waive, in whole or in part, one or more of the conditions to its obligation to complete the Transaction, to the extent permitted by applicable laws. The Mylan Board will evaluate the materiality of any such waiver and its effect on the Mylan shareholders in light of the facts and circumstances at the time to determine whether amendment of this proxy statement/prospectus and re-solicitation of proxies is required or warranted. In some cases, if the Mylan Board determines that such a waiver is warranted but that such waiver or its effect on the Mylan shareholders is not sufficiently material to warrant re-solicitation of proxies, Mylan has the discretion to consummate the Transaction without seeking further Mylan shareholder approval. Any determination whether to waive any

condition to the Transaction or as to re-soliciting Mylan shareholder approval or amending this proxy statement/prospectus as a result of a waiver will be made by the Mylan Board at the time of such waiver based on the facts and circumstances as they exist at that time.

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MYLAN'S DIRECTORS AND EXECUTIVE OFFICERS HAVE INTERESTS IN THE TRANSACTION IN ADDITION TO THOSE OF MYLAN SHAREHOLDERS.

In considering the recommendations of the Mylan Board with respect to the Business Transfer Agreement, Mylan shareholders should be aware that, similar to other transactions of this type, certain directors and executive officers of Mylan may be deemed to have interests in the Transaction that may be different from, or in addition to, the interests of the Mylan shareholders generally. See "The Transaction - Interests of Certain Persons in the Transaction" beginning on page 69 of this proxy statement/prospectus. In particular, members of the Mylan Board and executive officers of Mylan will become members of the New Mylan Board and executive officers of New Mylan. Mylan shareholders should consider these interests in connection with their vote.

Table of Contents**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

This proxy statement/prospectus and the documents incorporated herein by reference contain forward-looking statements concerning Mylan, New Mylan, the Business and the Transaction. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are often identified by the use of words such as will, may, could, should, would, project, believe, anticipate, expect, plan, potential, intend, continue, target, and variations of these words or comparable words. Such forward-looking statements may include, without limitation, statements regarding the Transaction, the expected timetable for completing the Transaction, benefits and synergies of the Transaction, future opportunities for New Mylan and products and any other statements regarding New Mylan's, Mylan's, and the Business's future operations, anticipated business levels, future earnings, planned activities, anticipated growth, market opportunities, strategies, competition, and other expectations and targets for future periods. Because forward-looking statements inherently involve risks and uncertainties, actual future results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: the ability to meet expectations regarding the accounting and tax treatments and the timing and consummation of the Transaction; changes in relevant tax and other laws; the ability to consummate the Transaction; the conditions to the consummation of the Transaction, including the receipt of approval of the Mylan shareholders; the regulatory approvals required for the Transaction not being obtained on the terms expected or on the anticipated schedule; the integration of the Business being more difficult, time-consuming, or costly than expected; operating costs, customer loss and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, clients, or suppliers) being greater than expected following the Transaction; the retention of certain key employees of the Business being difficult; the possibility that New Mylan may be unable to achieve expected synergies and operating efficiencies in connection with the Transaction within the expected time frames or at all and to successfully integrate the acquired business; expected or targeted future financial and operating performance and results; the capacity (prior to or after consummation of the Transaction) to bring new products to market, including but not limited to where Mylan or New Mylan uses its business judgment and decides to manufacture, market, and/or sell products, directly or through third parties, notwithstanding the fact that allegations of patent infringement(s) have not been finally resolved by the courts (i.e., an at-risk launch); the scope, timing, and outcome of any ongoing legal proceedings and the impact of any such proceedings on financial condition, results of operations and/or cash flows; the ability to protect intellectual property and preserve intellectual property rights; the effect of any changes in customer and supplier relationships and customer purchasing patterns; the ability to attract and retain key personnel; changes in third-party relationships; the impacts of competition; changes in the economic and financial conditions of Mylan's business, New Mylan, or the Business; the inherent challenges, risks, and costs in identifying, acquiring, and integrating complementary or strategic acquisitions of other companies, products or assets and in achieving anticipated synergies; uncertainties and matters beyond the control of management; inherent uncertainties involved in the estimates and judgments used in the preparation of financial statements, and the providing of estimates of financial measures, in accordance with U.S. GAAP and related standards or on an adjusted basis; the risks and uncertainties associated with New Mylan's and the Business's business activities described in the section entitled "Risk Factors" beginning on page 15 of this proxy statement/prospectus; and the risks and uncertainties associated with Mylan's business activities described in Mylan's Annual Report on Form 10-K for the year ended December 31, 2013, as updated by Mylan's Current Report on Form 8-K filed on August 6, 2014, Mylan's Quarterly Report on Form 10-Q for the period ended June 30, 2014, Mylan's Quarterly Report on Form 10-Q for the period ended September 30, 2014, and its other filings with the SEC. You can access Mylan's filings with the SEC through the SEC website at www.sec.gov, and Mylan strongly encourages you to do so. Except as required by law, Mylan and New Mylan undertake no obligation to update any statements herein for revisions or changes after the filing date of this proxy statement/prospectus.

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SELECTED HISTORICAL FINANCIAL INFORMATION OF MYLAN AND NEW MYLAN

The following selected historical financial information of Mylan is being provided to assist you in your analysis of the financial aspects of the Transaction. Mylan derived the selected historical financial information as of and for the fiscal years ended December 31, 2013, 2012, 2011, 2010, and 2009, from its audited consolidated financial statements and the selected historical financial information as of and for the nine months ended September 30, 2014 and 2013 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, as well as the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Mylan's Annual Report on Form 10-K for the year ended December 31, 2013, as updated by Mylan's Current Report on Form 8-K filed on August 6, 2014, and Mylan's Quarterly Report Form 10-Q for the period ended September 30, 2014 that were previously filed with the SEC and are incorporated by reference into this proxy statement/prospectus. The selected historical financial information may not be indicative of the future performance of Mylan. Financial information has not been presented for New Mylan because it is a business combination related shell company as defined in Rule 405 under the Securities Act, formed for the purpose of completing the Transaction. For more information, see "Where You Can Find More Information" beginning on page 188 of this proxy statement/prospectus.

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<i>(in millions, except per share amounts)</i>	Nine Months Ended			Year Ended December 31,			
	September 30, 2014	2013	2013	2012	2011 ⁽¹⁾	2010	2009
Statements of Operations:							
Total revenues	\$ 5,636.9	\$ 5,100.6	\$ 6,909.1	\$ 6,796.1	\$ 6,129.8	\$ 5,450.5	\$ 5,092.1
Cost of sales ⁽²⁾	3,077.9	2,856.2	3,868.8	3,887.8	3,566.4	3,233.1	3,018.1
Gross profit	2,559.0	2,244.4	3,040.3	2,908.3	2,563.4	2,217.4	2,074.0
Operating expenses:							
Research and development	431.6	351.9	507.8	401.3	294.7	282.1	275.1
Selling, general, and administrative	1,200.1	1,028.5	1,408.5	1,400.7	1,214.6	1,086.6	1,050.1
Litigation settlements, net	47.2	(1.4)	(14.6)	(3.1)	48.6	127.1	225.1
Other operating (income) expense, net	(80.0)	3.1	3.1				
Income from operations	960.1	862.3	1,135.5	1,109.4	1,005.5	721.6	523.0
Interest expense	251.2	233.7	313.3	308.7	335.9	331.5	318.1
Other (expense) income, net	(6.8)	(74.4)	(74.9)	3.5	(15.0)	(34.2)	22.1
Income before income taxes and noncontrolling interest	702.1	554.2	747.3	804.2	654.6	355.9	227.0
Income tax (benefit) provision	(40.5)	108.6	120.8	161.2	115.8	10.4	(20.1)
Income earnings attributable to the noncontrolling interest	(2.4)	(2.1)	(2.8)	(2.1)	(2.0)	(0.4)	(15.1)
Income earnings attributable to Mylan Inc. before preferred dividends	740.2	443.5	623.7	640.9	536.8	345.1	232.0
Preferred dividends						121.5	139.1
Income earnings attributable to Mylan Inc. common shareholders	\$ 740.2	\$ 443.5	\$ 623.7	\$ 640.9	\$ 536.8	\$ 223.6	\$ 93.0
Selected Balance Sheet data:							
Total assets	\$ 15,174.1	\$ 12,901.6	\$ 15,294.8	\$ 11,931.9	\$ 11,598.1	\$ 11,536.8	\$ 10,801.1
Working capital ⁽³⁾	1,343.9	1,781.8	1,507.1	1,709.2	1,005.7	1,749.8	1,567.1
Short-term borrowings	364.7	522.6	439.8	299.0	128.1	162.5	184.1
Long-term debt, including current portion of long-term debt	7,657.0	5,779.4	7,586.5	5,431.9	5,168.2	5,268.2	4,991.1
Total equity	3,406.3	3,232.7	2,959.9	3,355.8	3,504.8	3,615.4	3,145.1
Earnings per common share attributable to Mylan Inc. common shareholders:							
Basic	\$ 1.98	\$ 1.15	\$ 1.63	\$ 1.54	\$ 1.25	\$ 0.69	\$ 0.33
Diluted	\$ 1.86	\$ 1.13	\$ 1.58	\$ 1.52	\$ 1.22	\$ 0.68	\$ 0.33
Weighted average common shares outstanding:							
Basic	373.4	385.5	383.3	415.2	430.8	324.5	305.1
Diluted	397.1	393.9	394.5	420.2	438.8	329.0	306.1

- (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: \$289.8 million and \$262.7 million, for the nine months ended September 30, 2014 and 2013, respectively, and \$353.1 million, \$349.5 million, \$348.6 million, \$309.2 million, and \$282.5 million for the years ended December 31, 2013, 2012, 2011, 2010, and 2009, respectively. In addition, cost of sales included the following amounts related to impairment charges to IPR&D assets: \$5.1 million for the nine months ended September 30, 2013, and \$18.0 million, \$41.6 million, and \$16.2 million for the years ended December 31, 2013, 2012, and 2011, respectively.
- (3) Working capital is calculated as current assets minus current liabilities.

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

The following selected historical financial information of the Business is being provided to assist you in your analysis of the financial aspects of the Transaction. The selected historical financial information as of December 31, 2013 and 2012 and for the fiscal years ended December 31, 2013, 2012, and 2011 have been derived from the audited combined financial statements of the Business and the related notes thereto, which are included in this proxy statement/prospectus. Net sales for the fiscal years ended December 31, 2010 and 2009 have been derived from the accounting records of Abbott. The selected historical financial information for the Business as of and for the nine months ended September 30, 2014 and 2013 have been derived from unaudited condensed combined financial statements of the Business and the related notes thereto. The results for any interim period are not necessarily indicative of results that may be expected for a full year. The following information should be read together with the applicable combined financial statements of the Business and the related notes thereto included elsewhere in this proxy statement/prospectus. The selected historical financial information may not be indicative of the future performance of the Business or New Mylan.

The selected historical financial information of the Business as of December 31, 2009 and for the fiscal years ended December 31, 2010 and 2009 (except net sales) has been omitted from this proxy statement/prospectus because they are not available without the expenditure of unreasonable effort and expense. Separate stand-alone financial statements for the Business have never been prepared and there was no requirement to complete such financial statements in the past. New Mylan believes the omission of this financial data does not have a material impact on the understanding of the Business's results of operations, financial condition, liquidity, and related operating and financial trends.

<i>(in millions)</i>	Nine Months Ended September 30,		Year Ended December 31,		
	2014	2013	2013	2012	2011
Statements of Operations:					
Net sales ⁽¹⁾	\$ 1,461.0	\$ 1,550.0	\$ 2,112.0	\$ 2,364.0	\$ 2,666.0
Cost of sales	713.0	727.0	1,050.0	1,089.0	1,213.0
Gross profit	748.0	823.0	1,062.0	1,275.0	1,453.0
Operating expenses:					
Research and development	79.0	73.0	101.0	102.0	103.0
Selling, general, and administrative	481.0	500.0	665.0	798.0	914.0
Earnings from operations	188.0	250.0	296.0	375.0	436.0
Net foreign exchange loss	3.0	2.0	(3.0)	(6.0)	(1.0)
Other (expense) income, net	(1.0)			25.0	2.0
Earnings before income taxes and noncontrolling interest	184.0	248.0	293.0	394.0	437.0
Income tax provision	28.0	40.0	48.0	143.0	148.0
Net earnings	\$ 156.0	\$ 208.0	\$ 245.0	\$ 251.0	\$ 289.0
Selected Balance Sheet data:					
Total assets ⁽²⁾	\$ 3,101.0	\$ 3,422.7	\$ 3,414.0	\$ 3,716.0	\$ 3,622.0

Total equity ⁽²⁾	2,345.0	2,633.6	2,572.0	2,735.0	2,604.0
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(1) The Business's net sales were \$2,542.0 million and \$1,830.0 million for the years ended December 31, 2010 and 2009, respectively.

(2) The 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.

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SELECTED UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following selected unaudited pro forma financial information gives effect to the Transaction. The Transaction is to be accounted for under the acquisition method of accounting in accordance with Accounting Standards Codification (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 balance sheet information as of September 30, 2014 is based on the consolidated balance sheet of Mylan and the condensed combined balance sheet of the Business as of September 30, 2014 and has been prepared to reflect the Transaction as if it had occurred on September 30, 2014. The selected unaudited pro forma statements of operations information for the nine months ended September 30, 2014 and the year ended December 31, 2013 is based on the consolidated statements of operations of Mylan and condensed combined statement of earnings of the Business and combine the results of operations of Mylan and the Business for the nine months ended September 30, 2014 (condensed) and the year ended December 31, 2013, respectively. The selected unaudited pro forma statements of operations information gives effect to the Transaction as if it had occurred on January 1, 2013, reflecting only pro forma adjustments that are factually supportable, directly attributable to the Transaction, and expected to have a continuing impact on the combined results.

The selected unaudited pro forma financial information has been derived from and should be read in conjunction with the more detailed unaudited pro forma financial information appearing elsewhere in this proxy statement/prospectus and the related notes thereto. In addition, the unaudited pro forma financial information was based on, and should be read in conjunction with, the consolidated financial statements of Mylan and the related notes thereto, incorporated by reference into this proxy statement/prospectus, and the condensed combined financial statements of the Business and the related notes thereto, included elsewhere in this proxy statement/prospectus. See [Where You Can Find More Information](#) beginning on page 188 of this proxy statement/prospectus.

The selected unaudited pro forma financial information is for informational purposes only. It does not purport to indicate the results that would have actually been attained had the Transaction been completed on the assumed date or for the periods presented, or which may be realized in the future. Also, as explained in more detail in the accompanying notes to the unaudited pro forma financial information, the preliminary allocation of the pro forma purchase price reflected in the selected unaudited pro forma information is subject to adjustment and may vary significantly from the actual purchase price allocation that will be recorded upon completion of the Transaction.

Table of Contents**Selected Unaudited Pro Forma Balance Sheet Information**

(in millions)

	September 30, 2014
	(Pro forma combined)
Total assets	\$ 22,840.8
Long-term debt, including current portion	7,716.1
Total liabilities	13,174.7
Total equity	9,666.1

Selected Unaudited Pro Forma Statements of Operations Information

(in millions, except per share amounts)

	Nine Months Ended September 30, 2014	Year Ended December 31, 2013
	(Pro forma combined)	
Net sales	\$ 7,049.8	\$ 8,968.6
Net earnings attributable to New Mylan ordinary shareholders	682.6	636.7
Earnings per ordinary share attributable to New Mylan ordinary shareholders:		
Basic	\$ 1.41	\$ 1.29
Diluted	\$ 1.35	\$ 1.26
Weighted average ordinary shares outstanding:		
Basic	483.4	493.3
Diluted	507.1	504.5

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THE COMPANIES

Mylan

Mylan Inc. (referred to in this proxy statement/prospectus as Mylan), a Pennsylvania corporation, is a leading global pharmaceutical company, which, through its subsidiaries, develops, licenses, manufactures, markets, and distributes generic, branded generic, and specialty pharmaceuticals. Mylan and its subsidiaries offer one of the industry's broadest product portfolios, including more than 1,300 marketed products, to customers in approximately 140 countries and territories. Mylan operates a global, high quality vertically-integrated manufacturing platform, which includes more than 35 manufacturing facilities around the world and one of the world's largest API operations. Mylan also operates a strong R&D network that has consistently delivered a robust pipeline. Mylan's address is 1000 Mylan Boulevard, Canonsburg, Pennsylvania 15317, and its telephone number is (724) 514-1800.

The Mylan common stock is listed on NASDAQ under the symbol MYL. After the consummation of the Merger, Mylan common stock will be delisted from NASDAQ and deregistered under the Exchange Act.

Additional information about Mylan and its subsidiaries is included in documents incorporated by reference into this proxy statement/prospectus. See "Where You Can Find More Information" beginning on page 188 of this proxy statement/prospectus.

New Mylan

New Moon B.V. (referred to in this proxy statement/prospectus as New Mylan), a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) organized and existing under the laws of the Netherlands, with its corporate seat (*statutaire zetel*) in Amsterdam, the Netherlands, was incorporated on July 7, 2014 for the purpose of holding Mylan and the Business following consummation of the Transaction. To date, New Mylan has not conducted any activities other than those incidental to its formation, the execution and performance of the Original Business Transfer Agreement, the Amendment, and the Business Transfer Agreement, the Transaction, and filings required to be made under applicable laws, including the U.S. securities laws, the laws of the Netherlands, the laws of the United Kingdom, and antitrust and competition laws in connection with the Transaction. New Mylan's address is Albany Gate, Darkes Lane, Potters Bar, Herts EN6 1AG, United Kingdom, and its telephone number is +44 (0) 1707-853-000.

At or prior to the consummation of the Transaction, New Mylan will be converted into a public limited liability company (*naamloze vennootschap*) organized and existing under the laws of the Netherlands and renamed Mylan N.V. Following the Merger, Mylan will be an indirect wholly owned subsidiary of New Mylan. Immediately following the consummation of the Transaction, based on the number of shares of Mylan common stock outstanding as of the Record Date and the number of New Mylan ordinary shares that New Mylan intends to issue to certain subsidiaries of Abbott in connection with the Business Transfer, the former shareholders of Mylan are expected to own approximately 78% of the outstanding New Mylan ordinary shares and the remaining approximately 22% of the outstanding New Mylan ordinary shares are expected to be owned by such subsidiaries of Abbott. It is anticipated that the New Mylan ordinary shares will be listed on NASDAQ under the symbol MYL.

Merger Sub

Moon of PA Inc. (referred to in this proxy statement/prospectus as Merger Sub), a Pennsylvania corporation, was formed on July 10, 2014 for the purpose of effecting the Merger. Upon the terms and subject to the conditions set forth in the Business Transfer Agreement, Merger Sub will be merged with and into Mylan at the effective time, with

Merger Sub ceasing to be in existence and Mylan surviving as an indirect wholly owned subsidiary of New Mylan. To date, Merger Sub has not conducted any activities other than those incidental to its formation, the execution and performance of the Original Business Transfer Agreement, the Amendment, and the Business Transfer Agreement, and the Transaction. Merger Sub's address is c/o Corporation Service Company, Washington County, Pennsylvania and its telephone number is (724) 514-1800.

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Abbott

Abbott Laboratories (referred to in this proxy statement/prospectus as Abbott) is a global healthcare company. Abbott's address is 100 Abbott Park Road, Abbott Park, Illinois 60064-6400 and its telephone number is (224) 667-6100.

The Business

Abbott's non-U.S. developed markets specialty and branded generics business (referred to in this proxy statement/prospectus as the Business) operates in Canada, Japan, Australia, New Zealand, and Europe. Abbott is retaining its specialty and branded generics pharmaceuticals businesses in countries outside of these territories. The Business includes manufacturing facilities in France and Japan, while Abbott is retaining all its other manufacturing facilities, including facilities in Canada, Germany, and the Netherlands. The Business's product line includes a variety of specialty and branded generic pharmaceuticals that cover a broad spectrum of therapeutic categories in an extensive array of dosage forms and delivery systems. The Business's product portfolio consists of more than 100 products, including more than 20 well-established brands with leading market reputations and strong brand recognition. The address of the Business is Hegenheimermattweg 127, 4123 Allschwil, Switzerland and its telephone number is 41 61 487 02 00.

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THE SPECIAL MEETING

Overview

This proxy statement/prospectus is being provided to Mylan shareholders as part of a solicitation of proxies by the Mylan Board for use at the special meeting and any adjournment or postponement thereof. This proxy statement/prospectus is being furnished to Mylan shareholders on or about December 29, 2014. In addition, this proxy statement/prospectus constitutes a prospectus for New Mylan in connection with the issuance by New Mylan of ordinary shares to be delivered to Mylan shareholders in connection with the Transaction. This proxy statement/prospectus provides Mylan shareholders with the information they need to be able to vote or instruct their vote to be cast at the special meeting.

Date, Time, and Place

The special meeting of Mylan shareholders will be held at the Sheraton Greensboro, 3121 High Point Road, Greensboro, North Carolina 27407 on January 29, 2015 at 11:00 a.m. local time.

Purpose of the Mylan Special Meeting

At the Mylan special meeting, Mylan shareholders will be asked:

to consider and vote on the proposal to approve the Business Transfer Agreement (Proposal 1);

to consider and vote on the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers relating to the Transaction (Proposal 2); and

to consider and vote on the proposal to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the Business Transfer Agreement (Proposal 3).

The Mylan Bylaws do not permit any business to be transacted at a special meeting of Mylan shareholders other than that stated in the notice of meeting.

Recommendations of the Mylan Board

The Mylan Board unanimously approved the Business Transfer Agreement and the Transaction and determined that the Transaction is advisable and in the best interests of Mylan.

The Mylan Board accordingly unanimously recommends that the Mylan shareholders vote FOR each of the Proposals listed above.

Mylan Record Date; Mylan Shareholders Entitled to Vote

Only holders of record of shares of Mylan common stock at the close of business on the Record Date for the special meeting will be entitled to notice of, and to vote at, the special meeting or any adjournment or postponement thereof.

A list of Mylan shareholders of record entitled to vote at the special meeting will be available at the special meeting for inspection by any Mylan shareholder of record present at the special meeting.

As of the close of business on the Record Date, there were 375,031,828 shares of Mylan common stock outstanding and entitled to vote. As of the close of business on the Record Date, approximately 0.5% of the outstanding Mylan common shares were held by Mylan directors and executive officers and their affiliates. We expect that Mylan's directors and executive officers will vote their shares in favor of each of the Proposals listed above, although none of them has entered into any agreements obligating him or her to do so.

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Quorum

A quorum is necessary to transact business at the Mylan special meeting. For each matter presented at the special meeting, holders of a majority of the outstanding shares of Mylan common stock entitled to vote on that matter as of the Record Date must be present in person or represented by proxy to constitute a quorum. Proxies marked as abstaining will be treated as shares present for purposes of determining the presence of a quorum. Proxies returned by brokerage firms, bank nominees, or other institutions as non-votes because they have not received instructions from the beneficial owners of the shares of Mylan common stock will not be treated as shares present for purposes of determining the presence of a quorum.

Required Vote

Approval of each of the Proposals, including the approval of the Business Transfer Agreement, requires the affirmative vote of a majority of the votes cast by all holders of Mylan common stock entitled to vote in person or by proxy at the special meeting or any adjournment or postponement thereof. In the absence of a quorum, the proposal to adjourn the special meeting may be approved by the majority of the voting power of the outstanding shares present and entitled to vote at the special meeting.

Abstentions and Broker Non-Votes

If you are a Mylan shareholder and fail to vote or fail to instruct your brokerage firm, bank nominee, or other institution to vote, it will have no effect on the proposal to approve the Business Transfer Agreement and it will have no effect on the approval of the other Proposals. If you are a Mylan shareholder and you mark your proxy or voting instructions to abstain, it will have no effect on the proposal to approve the Business Transfer Agreement and it will have no effect on the approval of the other Proposals. However, please see the section above on Quorum for information on the effects of failures to vote or abstentions with respect to the determination of a quorum.

Voting in Person

Mylan shareholders may cast their votes at the special meeting.

If you plan to attend the Mylan special meeting and wish to vote in person, you will be given a ballot at the special meeting. Please note, however, that if your shares are held in street name, and you wish to vote at the special meeting, you must bring to the special meeting a legal proxy executed in your favor from the record holder of the shares (your brokerage firm, bank nominee, or other institution) authorizing you to vote at the special meeting.

In addition, if you are a holder of record, please be prepared to provide proper identification, such as a driver's license or passport. If you hold your shares in street name, you will need to provide proof of ownership, such as a recent account statement or letter from your brokerage firm, bank nominee, or other institution proving ownership on the Record Date, along with proper identification and the legal proxy described above. Mylan shareholders will not be allowed to use cameras, recording devices, and other similar electronic devices at the special meeting.

Voting of Proxies

In addition to voting at the special meeting, Mylan shareholders may cast their votes over the Internet, by submitting a printed proxy card, or by calling a toll-free number.

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If you are a holder of record and choose to return your proxy by mail, Mylan requests that you mark, sign, and date the accompanying proxy card and return it promptly in the enclosed postage-paid envelope. When the accompanying proxy is returned properly executed, the shares of Mylan common stock represented by it will be

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voted at the special meeting or any adjournment or postponement thereof in accordance with the instructions contained in the proxy. If the proxy is returned without an indication as to how the shares of Mylan common stock represented are to be voted with regard to a particular proposal, the Mylan common stock represented by the proxy will be voted in accordance with recommendations of the Mylan Board, as described in this proxy statement/prospectus.

If you hold your shares in street name, see **Shares Held in Street Name** below.

Your vote is important. Accordingly, please submit your proxy by telephone, over the Internet, or by marking, signing, dating, and returning the enclosed proxy card whether or not you plan to attend the special meeting in person.

How Proxies Are Counted

All shares represented by properly executed proxies received in time for the special meeting will be voted at the meeting in the manner specified by the Mylan shareholder giving those proxies. Properly executed proxies submitted by holders of record that do not contain voting instructions with respect to any of the Proposals will be voted **FOR** that Proposal.

Shares Held in Street Name

If you hold your shares in street name, your brokerage firm, bank nominee, or other institution cannot vote your shares on non-routine matters without instructions from you. All of the Proposals are considered non-routine matters. You should instruct your brokerage firm, bank nominee, or other institution as to how to vote your shares of Mylan common stock, following the directions from your brokerage firm, bank nominee, or other institution provided to you. Please check the voting form used by your brokerage firm, bank nominee, or other institution. If you do not provide your brokerage firm, bank nominee, or other institution with instructions and your brokerage firm, bank nominee, or other institution submits an unvoted proxy, your shares will not be counted for purposes of determining a quorum at the special meeting and they will not be voted on any proposal at the special meeting.

Please note that you may not vote shares held in street name by returning a proxy card directly to Mylan or by voting in person at your special meeting unless you provide a legal proxy, which you must obtain from your brokerage firm, bank nominee, or other institution.

Revocability of Proxies

You have the power to revoke your proxy at any time before your proxy is voted at the special meeting. You can do this by submitting another properly executed proxy showing a later date; filing a written notice of revocation with Mylan's Corporate Secretary; casting a new vote over the Internet or by telephone; or voting in person at the special meeting. The contact information for Mylan's Corporate Secretary is provided below:

Mylan Inc.

c/o Corporate Secretary

1000 Mylan Boulevard

Canonsburg, Pennsylvania 15317

If you choose any of the first three methods, you must submit your new proxy, file your notice of revocation with Mylan's Corporate Secretary, or cast your new vote over the Internet or by telephone no later than the beginning of the special meeting. If your shares are held in street name by your brokerage firm, bank nominee, or other institution, you should contact your brokerage firm, bank nominee, or other institution to change your vote or revoke your proxy.

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Tabulation of Votes

The inspector of election will, among other matters, determine the number of shares represented at the special meeting to confirm the existence of a quorum, determine the validity of all proxies and ballots, and certify the results of voting on all proposals submitted to the Mylan shareholders.

Solicitation of Proxies

Mylan will bear the cost of soliciting proxies from its shareholders, including the costs associated with the filing, printing, and publication of this proxy statement/prospectus. In addition to the use of the mail, proxies may be solicited by officers and directors and regular employees of Mylan, some of whom may be considered participants in the solicitation, without additional remuneration, by personal interview, telephone, facsimile or otherwise. Mylan will also request brokerage firms, bank nominees, and other institutions to forward proxy materials to the beneficial owners of shares held of record on the Record Date and will provide customary reimbursement to such institutions for the cost of forwarding these materials. Mylan has retained Innisfree M&A Incorporated to assist in its solicitation of proxies and has agreed to pay them a fee of approximately \$20,000, plus reasonable expenses, for these services.

Adjournments

Mylan shareholders may be asked to vote on a proposal (Proposal 3) to adjourn the special meeting if necessary or appropriate, including for the purpose of permitting further solicitation of proxies if there are not sufficient votes at the time of the special meeting to approve Proposal 1. If there is a quorum, approval of any necessary or appropriate adjournment of the special meeting requires the affirmative vote of a majority of the votes cast by all Mylan shareholders entitled to vote thereon. In the absence of a quorum, the special meeting may be adjourned by the approval of the majority of the voting power of the outstanding shares present and entitled to vote at the special meeting. In addition, the Mylan Bylaws permit the person presiding over the special meeting to adjourn the meeting to another place, date, and time.

Assistance

If you need assistance in completing your proxy card or have questions regarding the special meeting, please contact:

Innisfree M&A Incorporated

501 Madison Avenue

New York, NY 10022

(877) 750-9499 (toll free)

(212) 750-5833 (banks and brokers)

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THE TRANSACTION

The Reorganization of the Business

The Business operates as a business of Abbott with its principal assets held by various subsidiaries of Abbott. Prior to the consummation of the Transaction, and in accordance with the terms of the Business Transfer Agreement and the Reorganization Plan agreed upon by Mylan and Abbott, Abbott will generally cause the transfer of the assets, liabilities, and employees of the Business to the Acquired Companies and any non-Business assets, liabilities, and employees out of the Acquired Companies. For more information regarding the reorganization of the Business, please see The Business Transfer Agreement and Plan of Merger The Reorganization beginning on page 99 of this proxy statement/prospectus.

The Business Transfer and the Merger

At the closing, Abbott will cause (i) the sale of the Acquired Shares to New Mylan and (ii) the sale of the French Business IP Assets to New Mylan. In exchange, New Mylan will issue and deliver the Consideration to certain subsidiaries of Abbott. Immediately thereafter, Merger Sub, a wholly owned indirect subsidiary of New Mylan, will merge with and into Mylan, with Mylan continuing as the surviving corporation and a wholly owned indirect subsidiary of New Mylan. In the Merger, shares of Mylan common stock will be exchanged on a one-for-one basis for New Mylan ordinary shares.

At the effective time, each share of Mylan common stock issued and outstanding immediately prior to the effective time will be canceled and automatically converted into and become the right to receive one New Mylan ordinary share. Each share of Mylan common stock held in treasury immediately prior to the effective time will be cancelled without any conversion and no distribution will be made with respect thereto. Each share of Merger Sub common stock issued and outstanding immediately prior to the effective time will be cancelled and retired.

Background of the Transaction

Throughout the last several years, Mylan has undergone a strategic transformation from a domestic generics company into a global leader in the pharmaceutical industry one with unprecedented scale in its operating platform, diversity in its portfolio, and significant control over the cost and quality of its products. In addition to the cultivation of numerous organic growth drivers, a key aspect of its transformation and growth has been meaningful participation in the ongoing consolidation of the global pharmaceutical industry and the completion of accretive transactions.

Mylan has been highly active in evaluating major assets within the industry to identify those that would most effectively build on its operating platform and commercial presence, complement its existing strengths and capabilities, enhance its financial flexibility, strengthen its competitive position and be accretive to shareholders. On Mylan's conference call discussing results from the fourth quarter of 2013 on February 27, 2014, Heather Bresch, Chief Executive Officer of Mylan, stated that we currently expect to be in a position to execute on another substantial transaction this year.

Throughout late 2013 and early 2014, Mylan engaged in discussions with its financial advisor, Centerview Partners LLC (Centerview), and its legal advisor, Cravath, Swaine & Moore LLP (Cravath), regarding numerous opportunities for strategic transactions. Mylan discussed various acquisition targets and transaction structures, including the potential acquisition of or merger with certain pharmaceutical companies and the potential acquisition of certain specialty and branded generics assets of certain pharmaceutical companies.

On March 26, 2014, Andrew Cuneo, Vice President and Head of Global Business Development of Mylan, received an unsolicited and unanticipated e-mail from Jeff Barton, Vice President of Licensing and Acquisitions of Abbott, requesting an in-person meeting to discuss a potential strategic transaction between Mylan and Abbott. Mr. Cuneo replied, agreeing to meet with Mr. Barton on April 11, 2014 at Mylan's offices in New York.

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On April 2, 2014, representatives of Morgan Stanley & Co. LLC (Morgan Stanley), Abbott s financial advisor, spoke by telephone with Robert J. Coury, Executive Chairman of Mylan, to discuss the scope of the planned meeting between representatives of Mylan and Abbott on April 11, 2014, explaining that Abbott was exploring a divestiture of the Business.

On April 3, 2014, representatives of Mylan, Morgan Stanley, and Centerview convened a conference call in order for Morgan Stanley to provide an overview of the process for the divestiture of the Business. Also on April 3, 2014, Mr. Cuneo sent to representatives of Morgan Stanley a preliminary list of due diligence questions.

On April 4, 2014, Mr. Barton sent to Mr. Cuneo an initial draft of a confidentiality agreement. Representatives of Mylan and Abbott discussed and negotiated various provisions of the confidentiality agreement via e-mail between April 4, 2014 and April 11, 2014, and the parties executed the confidentiality agreement on April 11, 2014.

On April 11, 2014, Mr. Cuneo met with Mr. Barton at Mylan s offices in New York. Mr. Barton shared with Mr. Cuneo a document containing data and other information related to the Business, including its products, financial performance, strategy, operations and manufacturing facilities. Following that meeting, Mr. Cuneo sent an e-mail to Mr. Barton expressing interest in the Business and requesting further information about the Business.

On April 21, 2014, representatives of Morgan Stanley sent to Mr. Cuneo an initial draft of a new confidentiality agreement to facilitate further due diligence between the parties. Between April 21, 2014 and May 2, 2014, representatives of Mylan and Abbott negotiated the terms of the new confidentiality agreement.

On April 30, 2014, Mr. Coury and Miles White, Chairman and Chief Executive Officer of Abbott, met in the Chicago area and discussed a potential strategic transaction between Mylan and Abbott involving the Business. Among other matters, Mr. Coury and Mr. White discussed the valuation of the Business and the structuring of the potential transaction, including the possibility of Mylan paying for the Business with cash, stock, or a mix of both cash and stock. Mr. Coury described to Mr. White that structuring the potential transaction as an exchange of the Business for shares of a new holding company, New Mylan, which would own Mylan and the Business following completion of the potential transaction, would benefit Mylan by providing financial flexibility to pursue future strategic opportunities and creating a more competitive global tax structure. Mr. White conveyed Abbott s willingness to explore a potential transaction in which it would receive only stock consideration. On May 1, 2014, Mr. Coury sent an e-mail to Mr. White to discuss next steps for the potential transaction between the parties, including the timeline for completing due diligence and the desire of both parties to set a preliminary target of early July 2014 for announcement of the transaction.

Later on May 1, 2014, Mr. Cuneo and Mr. Barton discussed the interest of both Mylan and Abbott in moving forward with the consideration of the potential transaction. Mr. Cuneo and Mr. Barton discussed the timeline for moving ahead with due diligence and preparing the definitive documentation, including a business transfer agreement. Mr. Cuneo and Mr. Barton agreed that Mylan and Abbott would seek to complete due diligence and, if the parties intended to proceed, negotiation of definitive documentation by the beginning of July 2014.

Also on May 1, 2014, the executive committee of the Mylan Board, which consists of Mr. Coury, Rodney L. Piatt, the lead independent director of the Mylan Board, and Neil Dimick, an independent director, met by telephone. During the meeting, Mr. Coury described for the members of the committee his meeting the previous day with Mr. White and the strategic rationale for the potential transaction.

On May 2, 2014, Mylan and Abbott executed the new confidentiality agreement, which included a 60-day exclusivity period with respect to the Business, and representatives of Morgan Stanley sent to representatives of Mylan a

confidential information memorandum containing detailed information about the Business's products, financial performance, strategy, operations, and manufacturing facilities.

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Also on May 2, 2014, Reuters published an article reporting that Abbott was considering selling a portfolio of its mature drugs and that Abbott had engaged Morgan Stanley to find a buyer.

On May 8, 2014, representatives of Abbott, Morgan Stanley and Baker & McKenzie LLP (Baker & McKenzie), Abbott's legal counsel, hosted a meeting at the Grand Hyatt Hotel in New York in order to make a presentation regarding the Business to representatives of Mylan and its advisors, including Centerview, Cravath, PricewaterhouseCoopers LLP (PwC), and McKinsey & Company (McKinsey). Topics discussed at the meeting included the current organization of the Business, the scope of the potential transaction and the strategy, financial performance, key products, operations and manufacturing facilities of the Business.

Also on May 8, 2014, the executive committee of the Mylan Board met by telephone. Mr. Coury provided an update for the committee on the status of Mylan's continued exploration of the potential transaction, including structuring the potential transaction as an exchange of New Mylan ordinary shares for the Business.

On May 9, 2014, Mr. Coury and Mr. White met in New York to discuss the potential transaction, including the valuation of the Business and the structuring of the potential transaction. Mr. Coury emphasized to Mr. White the benefit to Mylan of structuring the potential transaction as an exchange of New Mylan ordinary shares for the Business in order to provide financial flexibility to pursue future strategic opportunities and create a more competitive global tax structure. Mr. Coury and Mr. White agreed in principle that (subject to board of directors and other required approvals) New Mylan would issue a fixed number of shares to Abbott in exchange for the Business, with the exact number of shares to be agreed upon prior to the announcement of the potential transaction based upon Mylan's due diligence investigation of the Business and the trading price of Mylan common stock prior to announcement. Mr. Coury and Mr. White also discussed the terms of a shareholder agreement to be entered into by New Mylan and Abbott at the closing of the potential transaction.

Between May 10 and May 14, Mr. Coury and Mr. White continued to discuss the terms of the shareholder agreement, including the scope of voting and transfer restrictions and registration rights. Mr. Coury and Mr. White also discussed the due diligence process to facilitate Mylan's review of various functions of the Business.

On May 19, 2014, representatives of Mylan, Cravath, Centerview, Morgan Stanley, Abbott, and Baker & McKenzie, met at Baker & McKenzie's offices in New York to discuss structuring considerations relating to the potential transaction. Representatives of Cravath and Baker & McKenzie presented materials related to the proposed structuring of the potential transaction, including with respect to the reorganization of the Business between the announcement and the closing of the potential transaction. The parties also discussed draft timelines and the due diligence process. Also on May 19, 2014, a data room containing information about the Business was made available by Abbott to representatives of Mylan and its advisors.

Also on May 19, 2014, the executive committee of the Mylan Board met by telephone. Among other matters, Mr. Coury provided an update for the committee on the recent meetings among Mylan, Abbott, and their respective advisors and the status of discussions between Mr. Coury and Mr. White regarding the valuation of the Business and the terms of the shareholder agreement.

Between May 20, 2014 and May 29, 2014, representatives of Mylan conducted in-person site visits at certain of the Business's manufacturing facilities.

On May 21, 2014, representatives of Cravath sent a draft of a term sheet for the shareholder agreement to representatives of Abbott and Baker & McKenzie.

On May 22, 2014, representatives of Baker & McKenzie sent to representatives of Mylan and Cravath a form of agreement to be used in preparing an initial draft of a manufacturing and supply agreement, concerning the manufacture and supply by Abbott to New Mylan of Business products that are manufactured at facilities

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retained by Abbott and the manufacture and supply by New Mylan to Abbott of products that are manufactured at facilities transferred to New Mylan in the Business Transfer.

On May 29, 2014, the executive committee of the Mylan Board met by telephone. Among other matters, members of the committee discussed the status of Mylan's continued exploration of the potential transaction, including recent communications between the parties, the status of due diligence and the anticipated transaction timeline.

Also on May 29, 2014, representatives of Baker & McKenzie sent to representatives of Mylan and Cravath an initial draft of the shareholder agreement.

Between May 29, 2014 and May 30, 2014, Mr. Coury and Mr. White discussed the terms of the shareholder agreement, including the scope of voting and transfer restrictions and registration rights.

On June 2, 2014, representatives of Mylan and its advisors, including Cravath, Centerview, PwC, McKinsey, and Aon Hewitt plc, attended a series of due diligence meetings at Baker & McKenzie's offices in New York. Representatives of Abbott, Baker & McKenzie, and Morgan Stanley attended the meetings on behalf of Abbott. At the meetings, the representatives of Abbott made presentations to, and answered questions from, the representatives of Mylan and its advisors regarding the Business, including with respect to human resources, legal, operations, finance, and allocations.

Between June 4, 2014 and June 5, 2014, representatives of Mylan conducted additional in-person site visits at certain of the Business's manufacturing facilities.

On June 5, 2014, the executive committee of the Mylan Board met by telephone. Among other matters, Mr. Coury provided an update for the committee on the potential transaction, including the status of the ongoing due diligence process, the recent site visits to certain of the Business's manufacturing facilities, and the preparation of definitive documentation for the potential transaction.

On June 6, 2014, representatives of Cravath sent to representatives of Abbott and Baker & McKenzie a draft of the manufacturing and supply agreement and a revised draft of the shareholder agreement.

On June 7, 2014, representatives of Baker & McKenzie sent to representatives of Mylan and Cravath initial drafts of the business transfer agreement and a term sheet for a transition services agreement concerning the services to be provided by Abbott to New Mylan and by New Mylan to Abbott after the closing.

On June 14, 2014, representatives of Cravath sent to representatives of Abbott and Baker & McKenzie a revised draft of the business transfer agreement.

Also on June 14, 2014, the executive committee of the Mylan Board met by telephone. Among other matters, Mr. Coury provided an update for the committee on the status of the definitive documentation for the potential transaction, noting his view that the definitive documentation could delay the announcement of the potential transaction.

On June 16, 2014, representatives of Baker & McKenzie sent to representatives of Mylan and Cravath an initial draft of a term sheet for a joint products agreement concerning the products that are expected to be sold by Abbott and New Mylan in their respective territories after the closing and share common dossiers, registrations, regulatory documentation, clinical and other data, manufacturing facilities, or intellectual property.

On June 17, 2014, Mr. White and Mr. Coury spoke by telephone. Mr. White and Mr. Coury discussed the differences between the drafts of the definitive documentation exchanged by Baker & McKenzie and Cravath. Mr. White and Mr. Coury agreed to convene a meeting the following day at Cravath's offices in New York in order to facilitate discussions regarding the key issues.

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On June 18, 2014, representatives of Abbott, including Mr. White, traveled to New York and met with representatives of Mylan, including Mr. Coury and Ms. Bresch, and Cravath at Cravath's offices in New York. The parties discussed the timeline to announcement of the potential transaction and decided that not all definitive documentation would be finalized prior to announcement. Instead, the parties would agree to term sheets for the joint products agreement and the transition services agreement and a form of manufacturing and supply agreement. The definitive Joint Products Agreement, Transition Services Agreement and Manufacturing and Supply Agreements (including product pricing terms) would be finalized prior to closing. The parties also discussed key issues with respect to the definitive documentation for announcement, including the inclusion of an indemnification provision in the business transfer agreement, the conditionality in the business transfer agreement with respect to changes in tax laws that could jeopardize the anticipated tax treatment of New Mylan and subject the combined company to additional unexpected tax costs and the scope of voting and transfer restrictions and registration rights in the shareholder agreement. The parties agreed to conduct in-person negotiations at Baker & McKenzie's offices in Chicago beginning on June 23, 2014.

Also on June 18, 2014, representatives of Cravath sent to representatives of Abbott and Baker & McKenzie a revised draft of the term sheet for the transition services agreement.

On June 19, 2014, the Mylan Board met to discuss the potential transaction with Abbott. Members of Mylan management and representatives of Cravath and Centerview also participated in the meeting. Topics discussed by the Mylan Board and the other participants included the strategic rationale for the potential transaction, the meetings held at Cravath's offices the previous day, the anticipated timeline to completion of the potential transaction, the status of due diligence, the status and key terms of the definitive documentation, the valuation of the Business and other financial considerations for the potential transaction, and the next steps for negotiations between the parties, including in-person negotiations of the definitive documentation scheduled to begin at Baker & McKenzie's offices in Chicago on June 23, 2014.

On June 20, 2014, representatives of Cravath sent to representatives of Abbott and Baker & McKenzie a revised draft of the business transfer agreement reflecting the discussions between the parties on June 18, 2014. Also on June 20, 2014, representatives of Baker & McKenzie sent to representatives of Mylan and Cravath revised drafts of the shareholder agreement, the form of the manufacturing and supply agreements and the term sheet for the transition services agreement.

On June 23, 2014, representatives of Mylan, Cravath, and PwC held meetings with representatives of Abbott and Baker & McKenzie at Baker & McKenzie's offices in Chicago. Between June 23, 2014 and June 27, 2014, the parties discussed and exchanged drafts of the business transfer agreement, the form of the manufacturing and supply agreements, the shareholder agreement, and the term sheets for the transition services agreement and the joint products agreement.

On June 26, 2014, the executive committee of the Mylan Board met by telephone. Among other matters, Mr. Coury provided an update for the committee on the recent meetings between Mylan, Abbott, and their respective advisors, the key business issues subject to ongoing negotiation between Mylan and Abbott, and the potential timing for announcing the transaction.

On June 27, 2014, Mr. Coury and Mr. White spoke by telephone. Mr. Coury and Mr. White discussed the meetings between Mylan and Abbott in Chicago, including key hurdles to finalizing the definitive documentation and the anticipated timeline of negotiations moving forward. Mr. Coury and Mr. White agreed that the parties would meet again in Chicago on July 3, 2014.

On June 28, 2014, representatives of Cravath sent to representatives of Abbott and Baker & McKenzie a revised draft of the term sheet for the joint products agreement.

On July 2, 2014, the Mylan Board met at Cravath's offices in New York to review and consider the potential transaction. In addition, members of Mylan management and representatives of Centerview and Cravath were

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present at the meeting. Mr. Coury provided an overview of key business issues subject to ongoing negotiation between Mylan and Abbott, including with respect to manufacturing facilities to be transferred to New Mylan as part of the acquisition of the Business and responsibility for the costs of transition services to be provided by Abbott to New Mylan following the consummation of the potential transaction. Mr. Coury also described the anticipated timing for announcement of the transaction. Ms. Bresch provided an update on the progress of the due diligence investigation conducted by Mylan and its advisors and key findings to date. Representatives of Centerview provided a financial overview of the potential transaction and the Business. Representatives of Cravath reviewed with the members of the Mylan Board their fiduciary duties and also provided a legal overview of the potential transaction, including with respect to the status of the negotiation of definitive documentation, corporate governance considerations related to the potential transaction and tax and executive compensation matters implicated by the potential transaction.

Also on July 2, 2014, Mr. Coury and Mr. White spoke by telephone and agreed to meet in person in advance of the meetings on July 3, 2014. Thereafter, Mr. Coury and Mr. White met in Chicago. During the meeting, Mr. Coury and Mr. White discussed various terms of the potential transaction, including the Abbott manufacturing facilities to be included in the potential transaction, payment for certain of the transition services to be provided to New Mylan, the scope of the transferred assets and liabilities of the Business and Abbott's proposal to include a provision in the business transfer agreement that would require Mylan to pay certain of Abbott's expenses if the business transfer agreement were terminated.

Also on July 2, 2014, representatives of Baker & McKenzie sent to representatives of Mylan and Cravath a revised draft of the term sheet for the joint products agreement.

On July 3, 2014, representatives of Baker & McKenzie sent to representatives of Mylan and Cravath a revised draft of the shareholder agreement, and representatives of Cravath sent to representatives of Abbott and Baker & McKenzie a revised term sheet for the transition services agreement.

Also on July 3, 2014, representatives of Mylan, Abbott, Cravath, and Baker & McKenzie met in person at Baker & McKenzie's office in Chicago to discuss key open issues related to the business transfer agreement, the form of the manufacturing and supply agreements, the shareholder agreement, and the term sheets for the transition services agreement and the joint products agreement.

On July 4, 2014, representatives of Baker & McKenzie sent a revised draft of the business transfer agreement to representatives of Mylan and Cravath based upon the outcome of the discussions during the meetings in Chicago over the previous two weeks.

On July 6, 2014, representatives of Cravath sent to representatives of Abbott and Baker & McKenzie a revised draft of the form of the manufacturing and supply agreements.

On July 7, 2014, representatives of Mylan, Cravath, PwC, Abbott, and Baker & McKenzie met at Cravath's offices in New York. Between July 7, 2014 and July 9, 2014, the parties discussed and exchanged drafts of the business transfer agreement, the form of the manufacturing and supply agreements, the shareholder agreement, and the term sheets for the transition services agreement and the joint products agreement.

On July 10, 2014, representatives of Mylan, Abbott, Cravath, and Baker & McKenzie met at Cravath's offices in New York to discuss the most recent drafts of the business transfer agreement, the form of the manufacturing and supply agreements, the shareholder agreement, and the term sheets for the transition services agreement and the joint products agreement. After the meetings at Cravath's offices concluded in the afternoon, Mr. Coury and Mr. White spoke by telephone to discuss the status of the negotiations, including with respect to the provision in the business transfer

agreement that would require Mylan to pay certain of Abbott's expenses if the business transfer agreement were terminated. Mr. Coury and Mr. White tentatively agreed, subject to the resolution of other open issues, that the business transfer agreement would provide that, in certain circumstances

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in which the business transfer agreement is terminated, Mylan will be required, at Abbott's option, to pay to Abbott an amount, up to \$100,000,000, of Abbott's taxes incurred in connection with implementing the reorganization of the Business plus its out-of-pocket costs and expenses incurred in connection with the potential transaction. Thereafter, representatives of Mylan, Abbott, Cravath, and Baker & McKenzie met in person at Baker & McKenzie's offices in New York. During this meeting, representatives of Abbott communicated Abbott's position on key open issues and Abbott's desire to conclude negotiations before the meeting of the Abbott board of directors scheduled for July 11, 2014. After the meetings at Baker & McKenzie's offices concluded, representatives of Baker & McKenzie sent to representatives of Mylan and Cravath revised drafts of the business transfer agreement, the form of the manufacturing and supply agreements, the shareholder agreement, and the term sheets for the transition services agreement and the joint products agreement. In response to the revised drafts, the parties convened several conference calls throughout the night and into the morning of July 11, 2014. The parties reached agreement on the key outstanding issues in the definitive documentation in the morning of July 11, 2014.

Also on July 11, 2014, representatives of Mylan and Abbott agreed that (subject to board of directors and other required approvals) the fixed number of New Mylan ordinary shares to be issued to Abbott in exchange for the Business upon consummation of the Transaction would be 105,000,000 (the "Original Consideration"). The Original Consideration was determined by Mylan and Abbott, following negotiations that included discussion of a variety of factors, including the valuation of the Business through metrics such as comparable public companies, comparable precedent transactions and discounted cash flow, Mylan's due diligence investigation of the Business, the trading price of Mylan's common stock, Abbott's strategic interest in divesting the Business, and Mylan's belief that the Business is a compelling strategic fit whose acquisition in the potential transaction would help Mylan accomplish operational and financial goals.

Later on July 11, 2014, the Abbott board of directors convened a meeting to review and consider the proposed transaction. After the conclusion of the meeting of the Abbott board of directors, Mr. White communicated to Mr. Coury that the Abbott board of directors had tentatively approved the transaction, pending finalization of definitive documentation and the approval of the Mylan Board.

Also on July 11, 2014, Reuters published a report stating that Mylan was in advanced negotiations for a transaction to acquire a portfolio of established products from Abbott and that a deal could be announced as soon as the following week.

On July 12, 2014, representatives of Mylan, Abbott, Cravath, and Baker & McKenzie convened several conference calls to resolve the remaining open points in the definitive documentation.

On July 13, 2014, the Mylan Board held a meeting to update their review of the potential transaction and consider the approval of the transaction. Members of Mylan management and representatives of Centerview and Cravath also participated in the meeting. At the meeting, Mr. Coury provided an update on the outcome of negotiations between the parties since the previous meeting of the Mylan Board on July 2, 2014, and Ms. Bresch reviewed the operations of the Business, including the key findings of the due diligence investigation conducted by Mylan and its advisors. Representatives of Centerview reviewed with the Mylan Board Centerview's financial analysis of the Original Consideration, and rendered to the Mylan Board an oral opinion, which was subsequently confirmed by delivery of a written opinion dated as of such date, to the effect that, as of that date and based upon and subject to various assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken in preparing its opinion, the Original Consideration to be paid for the Acquired Shares and the French Business IP Assets pursuant to the Original Business Transfer Agreement (as defined below) was fair, from a financial point of view, to Mylan. Representatives of Cravath reviewed with the members of the Mylan Board their fiduciary duties, discussed the terms of the definitive documentation, advised the Mylan Board on corporate governance

considerations and tax and compensation matters related to the transaction, and reviewed the proposed resolutions to be voted upon by the Mylan Board, among other things, approving the proposed transaction. Following discussion and consideration of the information provided to the

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Mylan Board regarding the potential transaction, the Mylan Board, upon proper motion duly made and seconded, the resolutions were unanimously approved and adopted.

Following the conclusion of the meeting of the Mylan Board, in the evening of July 13, 2014, all definitive documentation was finalized and the business transfer agreement (the Original Business Transfer Agreement) was executed by Mylan, New Mylan, Merger Sub and Abbott.

Prior to the opening of trading on NASDAQ on July 14, 2014, Mylan and Abbott each issued press releases announcing the Transaction.

Following the announcement of the Transaction, representatives of Mylan, Abbott, and their respective advisors engaged in regular discussions in furtherance of the consummation of the Transaction, including discussions relating to the finalization of the definitive Joint Products Agreement, the definitive Transition Services Agreement and the individual definitive Manufacturing and Supply Agreements. At the same time, representatives of Mylan began to prepare for the post-closing integration of the Business into New Mylan. Representatives of Mylan continued their investigation of the Business, which was enhanced after the Transaction's announcement by Abbott affording Mylan's representatives greater access to the Business and its employees than had been provided prior to announcement. Through this continued investigation, Mylan improved its understanding of the operations of the Business and identified additional value opportunities related to the Business. In particular, in connection with the negotiation of the post-closing arrangements between New Mylan and Abbott to be implemented by the definitive Transition Services Agreement and the individual definitive Manufacturing and Supply Agreements, Mylan focused on the services provided to the Business by Abbott and the manufacture and supply of the products of the Business, including the cost of goods. Mylan identified that the services to be provided by Abbott to New Mylan after the closing, including support in areas such as accounting and finance, advertising and marketing, information technology, human resources, medical affairs and pharmacovigilance, quality assurance, and regulatory and development, are important to supporting the continuity of the Business and that the cost of products of the Business to be manufactured and supplied by Abbott for the Business after the closing is vital to maintaining the competitiveness of the Business.

From September 15, 2014 to September 17, 2014, representatives of Mylan and Abbott convened a series of meetings in Davos, Switzerland to facilitate additional in-depth discussion of the Business. The meetings sought to assist in Mylan's planning for operation of the Business after closing. The discussions focused on a variety of business and operational topics. Through those meetings, Mylan gained a clearer understanding of the cost structure of the Business and the competitive landscape, which emphasized the importance of the overall cost of goods in maintaining the general competitiveness of the Business after closing, especially with respect to certain key products of the Business to be manufactured and supplied by Abbott for the Business after the closing. As a result, Mylan expressed interest in obtaining a strong cost of goods position after closing relative to certain key products of the Business in connection with the finalization of the individual definitive Manufacturing and Supply Agreements. Mylan also learned more about the scope of the services provided by Abbott to the Business.

On September 26, 2014, the Mylan Board met. Members of Mylan management and representatives of Centerview and Cravath also participated in the meeting. Mr. Coury provided an update on various matters related to the Transaction, including the status of the definitive documentation to be executed at closing. Mr. Coury described for the Mylan Board additional value opportunities identified in Mylan's continued investigation of the Business, including with respect to the cost of goods and transition services to be provided by Abbott after closing.

On October 3, 2014, Mr. Coury and Mr. White held a discussion by telephone relating to the post-closing arrangements between Mylan and Abbott and cost of goods for the Business. Thereafter, representatives of Mylan, Abbott, and Cravath convened conference calls to discuss the pricing terms under the individual definitive

Manufacturing and Supply Agreements and the scope and pricing of services under the definitive Transition Services Agreement.

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On October 6, 2014, Mr. Coury and Mr. White, along with a representative of Cravath and another representative of Abbott, met in the Chicago area to continue their discussion of the post-closing arrangements between Mylan and Abbott and cost of goods for the Business. Mr. Coury and Mr. White agreed in principle (subject to required approvals) that New Mylan would obtain more favorable pricing terms under post-closing arrangements between New Mylan and Abbott. Mr. White conveyed Abbott's willingness to receive only additional stock consideration, and Mr. Coury and Mr. White agreed in principle (subject to required approvals) that the fixed number of New Mylan ordinary shares to be issued to Abbott in exchange for the Business upon consummation of the Transaction would be increased.

From October 7, 2014 to October 10, 2014, the parties discussed the adjustments to the pricing terms under the post-closing arrangements between New Mylan and Abbott and the number of additional New Mylan ordinary shares to be issued to Abbott in exchange for the Business upon consummation of the Transaction.

On October 10, 2014, the Mylan Board met. Members of Mylan management and representatives of Centerview and Cravath also participated in the meeting. Mr. Coury updated the members of the Mylan Board on the status of Mylan's continued investigation of the Business. Mr. Coury described Mylan's findings with respect to the manufacture and supply of the products of the Business, highlighting the importance of the cost of goods in maintaining the competitiveness of the Business after closing. Mr. Coury also explained the status of the discussions between Mylan and Abbott regarding the scope and pricing of services under the definitive Transition Services Agreement and the pricing terms under the individual definitive Manufacturing and Supply Agreements. Mr. Coury described a potential opportunity for Mylan to obtain more favorable pricing terms under the post-closing arrangements between New Mylan and Abbott. Mr. Coury also explained this potential opportunity would involve an increase to the fixed number of New Mylan ordinary shares to be issued to Abbott in exchange for the Business upon consummation of the Transaction. Representatives of Cravath and Centerview then discussed the legal and financial impact of the potential opportunity.

From October 11 to October 20, 2014, the parties continued to discuss the potential opportunity, focusing on the value to New Mylan of more favorable pricing terms under the post-closing arrangements between New Mylan and Abbott and the number of additional New Mylan ordinary shares to be issued to Abbott upon consummation of the Transaction. The parties also reviewed the anticipated tax treatment of New Mylan and discussed the changes to the Original Business Transfer Agreement that would be required to implement the potential opportunity. The parties ultimately agreed (subject to required approvals) that the fixed number of New Mylan ordinary shares to be issued to Abbott in exchange for the Business upon consummation of the Transaction would be increased to 110,000,000 and New Mylan would obtain more favorable pricing terms under the definitive Manufacturing and Supply Agreements. Thereafter, the parties negotiated the terms of an amendment to the Original Business Transfer Agreement that would effect such agreement.

On October 21, 2014, the Mylan Board held a meeting to, among other matters, consider the approval of the amendment. Members of Mylan management and representatives of Centerview and Cravath also participated in the meeting. Mr. Coury reminded the members of the Mylan Board of their fiduciary duties and described the terms of potential amendment, including the operational benefits that would result from the more favorable pricing terms for products manufactured and supplied by Abbott for the Business after the closing. The Mylan Board and representatives of Cravath then reviewed the amendment and the anticipated tax treatment of New Mylan. Representatives of Centerview reviewed with the Mylan Board Centerview's financial analysis of the Consideration, and rendered to the Mylan Board an oral opinion, which was subsequently confirmed by delivery of a written opinion dated as of such date, to the effect that, as of that date and based upon and subject to various assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken in preparing its opinion, the Consideration to be paid for the Acquired Shares and the French Business IP Assets pursuant to the

Original Business Transfer Agreement, as amended by the Amendment (as defined below), was fair, from a financial point of view, to Mylan. For a detailed discussion of Centerview's opinion, see Opinion of Mylan's Financial Advisor beginning on page 60 of this proxy statement/prospectus. The Mylan Board then reviewed the proposed resolutions to be voted upon by the Mylan Board, among other

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things, approving the amendment. Following discussion and consideration of the information provided to the Mylan Board regarding the amendment, the Mylan Board, upon proper motion duly made and seconded, unanimously approved and adopted the resolutions.

Later on October 21, 2014, the amendment (the Amendment) was executed by Mylan, New Mylan, Merger Sub and Abbott.

On October 28, 2014, the Mylan Board held a meeting to, among other matters, approve an amendment and restatement of the Original Business Transfer Agreement, as amended by the Amendment. Representatives of Cravath reviewed with the members of the Mylan Board their fiduciary duties, discussed the terms of the amendment and restatement, and reviewed the proposed resolutions of the Mylan Board, among other matters, approving the amendment and restatement. The Mylan Board then discussed the information provided regarding the amendment and restatement. On November 4, 2014, the members of the Mylan Board approved and adopted by unanimous written consent the resolutions approving, among other matters, the amendment and restatement.

On November 4, 2014, the amendment and restatement (referred to in this proxy statement/prospectus as the Business Transfer Agreement) was executed by Mylan, New Mylan, Merger Sub and Abbott.

Reasons for the Transaction and Recommendation of the Mylan Board

Mylan has been highly active in evaluating major assets within the industry to identify those that would most effectively build on its operating platform and commercial presence, complement its existing strengths and capabilities, enhance its financial flexibility, strengthen its competitive position, and deliver additional shareholder value.

In furtherance of this strategy, Mylan identified the Business as an exceptional asset and the right next strategic transaction for Mylan. After careful consideration and deliberation, the Mylan Board unanimously approved the Business Transfer Agreement and the Transaction and determined that the Transaction is advisable and in the best interests of Mylan. **The Mylan Board unanimously recommends that the Mylan shareholders vote FOR the proposal to approve the Business Transfer Agreement.**

In arriving at its determination, the Mylan Board consulted with Mylan's management, legal counsel, and financial advisor, reviewed a significant amount of information, considered a number of factors in its deliberations described above, and concluded that the Transaction is likely to result in significant strategic and financial benefits to Mylan for the reasons discussed below. The Mylan Board believes that the Business is a compelling strategic fit, which will help Mylan accomplish a number of its goals, including:

diversifying and building upon the infrastructure and strategy Mylan already has in place;

enhancing Mylan's geographic footprint and commercial platform in non-U.S. geographies;

creating critical mass across all customer sales channels; and

generating strong cash flows and substantial balance sheet capacity and creating a more competitive global tax structure, which will create significant additional financial flexibility for future strategic opportunities and position New Mylan for its next phase of growth.

The Mylan Board's belief that the Business will help Mylan accomplish a number of its goals is based in part on its consideration of the factors described below. In addition to consulting with its advisors, the Mylan Board utilized its knowledge of Mylan's business, operations, financial condition, earnings, strategy, and future prospects and the results of Mylan's due diligence investigation of the Business in evaluating these factors.

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The Business's Geographic Footprint and Infrastructure. The Mylan Board considered the ways in which the Business would diversify and build upon the infrastructure Mylan already has in place, including:

the commercial organization supporting the Business, including its sales force infrastructure with respect to physicians that is complementary to Mylan's existing infrastructure, and the opportunity to leverage Mylan's pharmacy infrastructure to improve the effectiveness of the Business's sales and marketing efforts;

the two high-quality manufacturing facilities of the Business in France and Japan, markets in which Mylan is strongly positioned, that will further enhance Mylan's global supply network;

the expectation that Mylan's revenues will approximately double in its top existing markets outside the United States; and

the long-term operational relationships between Abbott and New Mylan to be established in connection with the Transaction, including with respect to the manufacture and supply of certain products.

The Business's Product Portfolio. The Mylan Board also considered the Business's attractive and diversified product portfolio, including:

that the portfolio includes 100 specialty and branded generic products in five major therapeutic areas across 40 countries;

the strategic fit of the Business's portfolio of assets, which present minimal areas of overlap with Mylan's existing portfolio and strengthen Mylan's core business by increasing scale across key developed markets in Europe, Japan, Canada, Australia, and New Zealand and establishing critical mass in Central and Eastern European markets; and

the durability of the Business's portfolio of assets (including several patent-protected, novel, and/or hard-to-manufacture products), and the attractiveness of the Business compared to the established product portfolios of other pharmaceutical companies, including with respect to geographic mix and revenue growth.

The Business's Contributions to Financial Flexibility and the Related Strategic Benefits. The Mylan Board considered several factors related to current industry conditions and the anticipated enhanced financial flexibility for future strategic opportunities that the Transaction would provide, including:

that the Business is being acquired on a debt-free basis;

the anticipated increased revenues and the anticipated decreased leverage resulting from the Transaction;

the anticipated market capitalization, balance sheet, free cash flow, liquidity, and capital structure of New Mylan;

the fact that the Transaction will result in an optimized global tax structure for New Mylan;

the fact that the Transaction is immediately and significantly accretive to Mylan's earnings per share;

the current and prospective competitive climate in the global pharmaceutical industry in which Mylan operates, including the potential for further consolidation; and

the fact that the Transaction will position New Mylan to execute on its growth strategy and compete for assets going forward given New Mylan's key competitors are domiciled in tax-advantaged jurisdictions. In addition to the anticipated benefits described above, the Mylan Board also considered, among others, the following factors in determining that the Transaction is advisable and in the best interests of Mylan:

that New Mylan will be organized and existing under the laws of the Netherlands, which is a major business center with a reputation for its business-friendly climate, political and financial sophistication,

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has stable and well-developed corporate and intellectual property laws and jurisprudence, and provides flexibility, under tax treaties to which the Netherlands is a party, for corporations to be incorporated in the Netherlands and tax resident in a different jurisdiction;

the fact that Abbott will receive a fixed number of New Mylan ordinary shares, which provides certainty to the Mylan shareholders as to their pro forma percentage ownership in New Mylan;

the fact that the Mylan shareholders will own a significant majority (approximately 78%) of the New Mylan ordinary shares;

the expectation that there will be a liquid market for New Mylan ordinary shares, as the New Mylan ordinary shares issued to the Mylan shareholders as a result of the Merger will be registered on Form S-4 and are expected to be listed on NASDAQ;

the fact that the Transaction is subject to the approval of the Business Transfer Agreement by the Mylan shareholders, which gives shareholders an opportunity to express their views on the Business Transfer Agreement;

the likelihood that the Transaction will be completed on a timely basis;

the terms and conditions of the Business Transfer Agreement and the related agreements, including:

the limited number and nature of the conditions to Abbott's obligation to complete the Transaction;

that Mylan's obligation to consummate the Transaction is subject to the condition that since the date of the Business Transfer Agreement, there has been no change in applicable U.S. tax law that will, in the opinion of nationally recognized U.S. tax counsel, cause New Mylan to be treated as a U.S. domestic corporation for U.S. federal income tax purposes;

that, under the terms of the Transition Services Agreement, Abbott has agreed to provide transition services to New Mylan for a term of two years at no charge for services with a value of up to \$65,000,000 per year (see Other Related Agreements Transition Services Agreement beginning on page 117 of this proxy statement/prospectus);

that, under the Manufacturing and Supply Agreements, affiliates of Abbott will manufacture and supply products for affiliates of New Mylan on favorable pricing terms (see Other Related Agreements Manufacturing and Supply Agreements beginning on page 116 of this proxy statement/prospectus);

Abbott's agreement to limit certain of its competitive activities in the countries in which the Business operates for two years after the completion of the Transaction (see The Business Transfer Agreement and Plan of Merger Covenants Non-Competition; Non-Solicitation beginning on page 105 of this proxy statement/prospectus); and

the terms of the Shareholder Agreement, including the transfer restrictions applicable to Abbott, which prohibit, among other things, transfers to certain competitors of New Mylan and activist investors, and the standstill and voting provisions applicable to Abbott (see Other Related Agreements Shareholder Agreement beginning on page 115 of this proxy statement/prospectus);

the opinion of Centerview rendered to the Mylan Board on October 21, 2014, which was subsequently confirmed by delivery of a written opinion dated such date, to the effect that, as of such date and based upon and subject to the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Centerview in preparing its opinion, the Consideration to be paid for the Acquired Shares and the French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment) was fair, from a financial point of view, to Mylan, as more fully described below under Opinion of Mylan's Financial Advisor beginning on page 60 of this proxy statement/prospectus;

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alternatives to the Transaction, the potential value to Mylan of such alternatives and the timing and likelihood of effecting any such alternative;

the benefits of the Transaction for Mylan's employees, communities, and culture; and

the experience and prior success of Mylan's management in integrating large acquisitions into Mylan's existing businesses.

The Mylan Board weighed these factors and the anticipated benefits of the Transaction against a number of uncertainties, risks, and potentially negative factors relevant to the Transaction, including the following:

the risks of the type and nature described under the sections entitled "Risk Factors" and "Cautionary Statement Regarding Forward-Looking Statements" beginning on pages 15 and 34, respectively, of this proxy statement/prospectus, including:

that Mylan and Abbott must obtain required approvals and consents to consummate the Transaction, which, if delayed or not granted, may jeopardize or delay the consummation of the Transaction, result in additional expenditures of money and resources, and/or reduce the anticipated benefits of the Transaction;

that any changes to the tax laws may jeopardize or delay the Transaction;

that failure to consummate the Transaction could have a material adverse effect on Mylan's business, financial condition, results of operations, cash flows, and/or stock price;

that until consummation of the Transaction and for a certain period after consummation of the Transaction, Mylan and New Mylan may not be permitted to enter into certain transactions that might otherwise be beneficial to Mylan shareholders and New Mylan shareholders, respectively;

that the business relationships of Mylan and the Business, including customer relationships, may be subject to disruption due to uncertainty associated with the Transaction,

that if counterparties to certain agreements with Mylan or the Business do not consent to the Transaction, change-of-control rights under those agreements may be triggered as a result of the Transaction, which could cause New Mylan to lose the benefit of such agreements and incur material liabilities or replacement costs;

that loss of key personnel could lead to the loss of customers and a decline in revenues, adversely affect the progress of pipeline products or, otherwise adversely affect the operations of Mylan, the Business and New Mylan;

that if completed, the Transaction may not achieve the intended benefits or may disrupt New Mylan's plans and operations;

that any changes to the tax laws or changes in other laws, regulations, rules, or interpretations thereof applicable to inverted companies and their affiliates, whether enacted before or after the Transaction, may materially adversely affect New Mylan;

that the IRS may not agree that New Mylan should be treated as a non-U.S. corporation for U.S. federal income tax purposes after the Transaction;

that if the intercompany terms of cross border arrangements that New Mylan has among its subsidiaries are determined to be inappropriate or ineffective, New Mylan's tax liability may increase;

that the Transaction may not give New Mylan the ability to achieve competitive financial flexibility and the expected effective corporate tax rate;

that unanticipated changes in New Mylan's tax provisions or exposure to additional income tax liabilities and changes in income tax laws and tax rulings may have a significant adverse impact on New Mylan's effective tax rate and income tax expense;

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that New Mylan may be or become taxable in a jurisdiction other than the United Kingdom and may be or become a dual resident company for tax purposes and this may increase the aggregate tax burden on New Mylan;

that if goodwill or other intangible assets that New Mylan records in connection with the Transaction become impaired, New Mylan could have to take significant charges against earnings;

that an inability to identify or successfully bid for suitable acquisition targets, or consummate and effectively integrate recent and future potential acquisitions, could limit New Mylan's future growth and have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price;

that New Mylan will incur direct and indirect costs as a result of the Transaction;

that sales or hedging arrangements involving New Mylan ordinary shares after the Transaction may negatively affect the market price of New Mylan ordinary shares;

that the rights of New Mylan shareholders and the responsibilities of New Mylan executive and non-executive directors will be governed by Dutch law and New Mylan's governance arrangements and these rights and responsibilities differ in some respects from the rights of Mylan shareholders and the responsibilities of Mylan's directors and officers under Pennsylvania law and the current organizational documents of Mylan;

that existing Mylan shareholders will own a smaller share of New Mylan following the consummation of the Transaction, and the presence of Abbott as a significant beneficial shareholder following the consummation of the Transaction may affect the ability of existing Mylan shareholders to exercise influence over New Mylan, especially in light of certain voting obligations under the Shareholder Agreement into which New Mylan and Abbott will enter at closing;

that New Mylan may be or become taxable in the Netherlands and this may increase the aggregate tax burden on New Mylan shareholders;

that the Business has no history operating in the structure in which it will operate after the closing; and

that after closing, the Business and Abbott will be interdependent with respect to certain transition services and manufacturing and supply of certain products and will share certain intellectual property;

the risk that the financial information of the Business made available to Mylan may not necessarily be representative of the results that the Business would have achieved in the post-closing structure;

the fact that the number of New Mylan ordinary shares to be received by Abbott as consideration for the Business will not adjust downward to compensate for increases in the price of Mylan common stock prior to the closing of the Transaction;

the risk that the Transaction might not be consummated in a timely manner or at all;

the fact that the failure to complete the Transaction could cause Mylan to incur significant fees and expenses and could lead to negative perceptions among investors, potential investors, and customers;

the fact that Mylan's U.S. shareholders will recognize gain for U.S. federal income tax purposes on the exchange of shares of Mylan common stock for New Mylan ordinary shares;

the fact that Abbott may compete with New Mylan without restriction two years after the completion of the Transaction;

the fact that Abbott may have potential conflicts of interest with New Mylan relating to their ongoing commercial relationship;

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the terms and conditions of the Business Transfer Agreement and the related agreements, including:

the restrictions on the conduct of Mylan's business prior to the consummation of the Transaction, which restrictions may delay or prevent Mylan from undertaking business opportunities that may arise pending consummation of the Transaction;

the fact that if the Business Transfer Agreement is terminated in certain circumstances, including in the event that certain regulatory approvals are not obtained, approval of the Mylan shareholders is not obtained or the Mylan Board withdraws its recommendation of the Transaction or approves or recommends an alternative acquisition proposal for Mylan, Mylan will be required, at Abbott's option, to reimburse Abbott's taxes incurred in connection with implementing the Reorganization plus its out-of-pocket costs and expenses incurred in connection with the Transaction, up to an amount of \$100,000,000 (see The Business Transfer Agreement and Plan of Merger Reimbursement Amount beginning on page 111 of this proxy statement/prospectus); and the fact that if Abbott does not elect to receive reimbursement of its costs and expenses as described above, Abbott will be free to seek other remedies, including monetary damages, against Mylan (see The Business Transfer Agreement and Plan of Merger Reimbursement Amount beginning on page 111 of this proxy statement/prospectus); and

the possibility of litigation challenging the Transaction or that an adverse judgment for monetary damages could have a material adverse effect on the operations of New Mylan after the consummation of the Transaction or that an adverse judgment granting permanent injunctive relief could indefinitely enjoin the consummation of the Transaction.

The Mylan Board concluded that the potential benefits that it expected Mylan would achieve as a result of the Transaction outweighed the uncertainties, risks, and potentially negative factors relevant to the Transaction.

This discussion of the information and factors considered by the Mylan Board includes the principal positive and negative factors considered by the Mylan Board, but is not intended to be exhaustive and may not include all of the factors considered by the Mylan Board. In view of the wide variety of factors considered in connection with its evaluation of the Transaction, and the complexity of these matters, the Mylan Board did not find it useful and did not attempt to quantify or assign any relative or specific weights to the various factors that it considered in reaching its determination to approve the Transaction and to make its recommendation to the Mylan shareholders. Rather, the Mylan Board viewed its decisions as being based on the totality of the information presented to it and the factors it considered. In addition, individual members of the Mylan Board may have given differing weights to different factors.

Opinion of Mylan's Financial Advisor

On October 21, 2014, Centerview rendered to the Mylan Board its oral opinion, subsequently confirmed in a written opinion dated such date, to the effect that, as of such date and based upon and subject to various assumptions made, procedures followed, matters considered, and qualifications and limitations on the review undertaken by Centerview in preparing its opinion, the Consideration to be paid for the Acquired Shares and the French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment) was fair, from a financial point of view, to Mylan.

The full text of Centerview's written opinion, dated October 21, 2014, which describes the assumptions made, procedures followed, matters considered and qualifications and limitations on the review undertaken, is attached as Annex D and is incorporated herein by reference. **The summary of the written opinion of Centerview set forth below is qualified in its entirety by the full text of Centerview's written opinion attached as Annex D. Centerview's financial advisory services and opinion were provided for the information and assistance of the Mylan Board (in their capacity as directors and not in any other capacity) in connection with and for purposes of its consideration of the Transaction and Centerview's**

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opinion only addressed the fairness, from a financial point of view, as of the date thereof, to Mylan of the Consideration to be paid for the Acquired Shares and the French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment). Centerview's opinion did not address any other term or aspect of the Original Business Transfer Agreement (as modified by the Amendment) or the Transaction and does not constitute a recommendation to any Mylan shareholder or any other person as to how such shareholder or other person should vote with respect to the Merger or otherwise act with respect to the Transaction or any other matter.

The full text of Centerview's opinion should be read carefully in its entirety for a description of the assumptions made, procedures followed, matters considered, and qualifications and limitations upon the review undertaken by Centerview in preparing its opinion.

The Original Business Transfer Agreement (as modified by the Amendment) was further amended by the Business Transfer Agreement, which was entered into on November 4, 2014. The Business Transfer Agreement did not, however, amend the terms of the Consideration set forth in the Original Business Transfer Agreement (as modified by the Amendment).

In connection with rendering the opinion described above and performing its related financial analyses, Centerview reviewed, among other things:

the Original Business Transfer Agreement, dated July 13, 2014;

an execution copy of the Amendment, dated October 21, 2014;

Annual Reports on Form 10-K of Mylan for the years ended December 31, 2013, December 31, 2012, and December 31, 2011;

certain interim reports to shareholders and Quarterly Reports on Form 10-Q of Mylan;

certain publicly available research analyst reports for Mylan and Abbott;

certain other communications from Mylan to its shareholders;

certain internal information relating to the business, operations, earnings, cash flow, assets, liabilities, and prospects of Mylan (the Mylan Internal Data), including certain financial forecasts, analyses, and projections relating to Mylan prepared by management of Mylan and furnished to Centerview by Mylan for purposes of its analysis (the Mylan Forecasts);

certain internal information relating to the business, operations, earnings, cash flow, assets, liabilities, and prospects of the Business (the Business Internal Data), including certain financial forecasts, analyses, and projections on an unadjusted basis relating to the Business and prepared by management of Abbott and furnished to Centerview by Mylan (the Business Forecasts);

certain adjusted Business Forecasts as adjusted by management of Mylan and furnished to Centerview by Mylan for purposes of its analysis (the Adjusted Business Forecasts), which Adjusted Business Forecasts were, at Mylan s direction, reviewed and relied upon for purposes of Centerview s opinion and analysis; and

certain tax and other corporate allocations savings, revenue and operating synergies projected by the management of Mylan to result from the Transaction and furnished to Centerview by Mylan for purposes of Centerview s analysis (the Synergies).

Centerview also conducted discussions with members of the senior management and representatives of Mylan regarding their assessment of the Mylan Internal Data, the Business Internal Data, the Adjusted Business Forecasts, and the Synergies, as appropriate, and the strategic rationale for the Transaction. In addition, Centerview compared the financial performance and valuation multiples for the Business with similar publicly available data for certain other companies, the securities of which are publicly traded, in lines of business that

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Centerview deemed relevant. Centerview also compared certain of the proposed financial terms of the Transaction with the financial terms, to the extent publicly available, of certain other transactions that Centerview deemed relevant and conducted such other financial studies and analyses and took into account such other information as Centerview deemed appropriate.

Centerview assumed, without independent verification or any responsibility therefor, the accuracy and completeness of the financial, legal, regulatory, tax, accounting, and other information supplied to, discussed with, or reviewed by Centerview for purposes of its opinion and, with Mylan's consent, Centerview relied upon such information as being complete and accurate. In that regard, Centerview assumed, at Mylan's direction, that the Mylan Internal Data, the Adjusted Business Forecasts, and the Synergies were reasonably prepared on bases reflecting the best then available estimates and judgments of the management of Mylan as to the matters covered thereby and that the Business Internal Data were reasonably prepared on bases reflecting the best then available estimates and judgments of the management of Abbott as to the matters covered thereby, and Centerview relied, at Mylan's direction, on the Mylan Internal Data, the Business Internal Data (other than the Business Forecasts), the Adjusted Business Forecasts, and the Synergies for purposes of Centerview's analysis and opinion. For purposes of its opinion, Centerview expressed no view or opinion as to the Mylan Internal Data, the Business Internal Data, the Adjusted Business Forecasts, or the Synergies, or the assumptions on which they were based. In addition, at Mylan's direction, Centerview did not make any independent evaluation or appraisal of any of the assets or liabilities (contingent, derivative, off-balance-sheet, or otherwise) of Mylan, the Acquired Companies, or the Business, nor was Centerview furnished with any such evaluation or appraisal, and Centerview was not asked to conduct, and did not conduct, a physical inspection of the properties or assets of Mylan, the Acquired Companies, or the Business. Centerview assumed, at Mylan's direction, that the final executed Amendment would not differ in any respect material to Centerview's analysis or opinion from the execution copy of the Amendment reviewed by Centerview, that the representations and warranties made by Mylan, New Mylan, Merger Sub, and Abbott in the Original Business Transfer Agreement (as modified by the Amendment) and related agreements were and would be true and correct in all respects material to Centerview's analysis, and that there will be no modified working capital adjustments or payments by or to New Mylan pursuant to any indemnification obligations of New Mylan under the Original Business Transfer Agreement (as modified by the Amendment). Centerview also assumed, at Mylan's direction, that the Transaction will be consummated on the terms set forth in the Original Business Transfer Agreement (as modified by the Amendment) and in accordance with all applicable laws and other relevant documents or requirements, without delay or the waiver, modification, or amendment of any term, condition, or agreement, the effect of which would be material to Centerview's analysis or Centerview's opinion and that, in the course of obtaining the necessary governmental, regulatory and other approvals, consents, releases and waivers for the Transaction, no delay, limitation, restriction, condition, or other change, including any divestiture requirements or amendments or modifications, will be imposed, the effect of which would be material to Centerview's analysis or Centerview's opinion. Centerview further assumed, at Mylan's direction, that the Transaction will have the tax consequences to New Mylan (i.e., that New Mylan would not be treated as a U.S. corporation for U.S. federal income tax purposes as a result of the Transaction; see Material Tax Consequences of the Transaction U.S. Federal Income Tax Considerations Tax Consequences of the Transaction to Mylan and New Mylan The U.S. Anti-Inversion Rules beginning on page 83 of this proxy statement/prospectus) described in discussions with, and materials furnished to Centerview by, representatives of Mylan. No substantive discussions occurred between Centerview and Mylan and its representatives as to the taxable nature of the exchange of shares of Mylan common stock for New Mylan ordinary shares pursuant to the Transaction. Centerview did not evaluate and did not express any opinion as to the solvency or fair value of Mylan, New Mylan, or the Acquired Companies, or the ability of Mylan, New Mylan or the Acquired Companies to pay their respective obligations when they come due, or as to the impact of the Transaction on such matters, under any state, federal or other laws relating to bankruptcy, insolvency, or similar matters. Centerview is not a legal, regulatory, tax or accounting advisor, and Centerview expressed no opinion as to any legal, regulatory, tax, or accounting matters.

Centerview expressed no view as to, and its opinion did not address, Mylan's underlying business decision to proceed with or effect the Transaction, or the relative merits of the Transaction as compared to any alternative business strategies or transactions that might be available to Mylan or in which Mylan might engage. Centerview's opinion was limited to and addressed only the fairness, from a financial point of view, as of the

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date of Centerview's written opinion, to Mylan of the Consideration to be paid for the Acquired Shares and the French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment). For purposes of its opinion, Centerview was not asked to, and Centerview did not, express any view on, and its opinion did not address, any other term or aspect of the Original Business Transfer Agreement (as modified by the Amendment) or the Transaction, including, without limitation, the structure or form of the Transaction, or any other agreements or arrangements contemplated by the Original Business Transfer Agreement (as modified by the Amendment) or entered into in connection with or otherwise contemplated by the Transaction, including, without limitation, the fairness of the Transaction or any other term or aspect of the Transaction to, or any consideration to be received in connection therewith by, or the impact of the Transaction on, the holders of any class of securities, creditors, or other constituencies of Mylan or any other party. In addition, Centerview expressed no view or opinion as to the fairness (financial or otherwise) of the amount, nature, or any other aspect of any compensation to be paid or payable to any of the officers, directors, or employees of Mylan or any party, or class of such persons, in connection with the Transaction, whether relative to the Consideration provided for pursuant to the Original Business Transfer Agreement (as modified by the Amendment) or otherwise. Centerview's opinion was necessarily based on financial, economic, monetary, currency, market, and other conditions and circumstances as in effect on, and the information made available to Centerview as of, the date of Centerview's written opinion, and Centerview does not have any obligation or responsibility to update, revise or reaffirm its opinion based on circumstances, developments, or events occurring after the date of Centerview's written opinion. Centerview expressed no view or opinion as to what the value of the New Mylan ordinary shares that make up the Consideration actually will be when issued pursuant to the Transaction or the prices at which any securities of Mylan or New Mylan (including the Consideration) will trade or otherwise be transferable at any time, including following the announcement or consummation of the Transaction. Centerview's opinion does not constitute a recommendation to any Mylan shareholder or any other person as to how such shareholder or other person should vote with respect to the Merger or otherwise act with respect to the Transaction or any other matter. Centerview's financial advisory services and its written opinion were provided for the information and assistance of the Mylan Board (in their capacity as directors and not in any other capacity) in connection with and for purposes of its consideration of the Transaction. The issuance of Centerview's opinion was approved by the Centerview Partners LLC Fairness Opinion Committee.

Summary of Centerview Financial Analysis

The following is a summary of the material financial analyses prepared and reviewed with the Mylan Board in connection with Centerview's opinion, dated October 21, 2014. **The summary set forth below does not purport to be a complete description of the financial analyses performed or factors considered by, and underlying the opinion of, Centerview, nor does the order of the financial analyses described represent the relative importance or weight given to those financial analyses by Centerview. Centerview may have deemed various assumptions more or less probable than other assumptions, so the reference ranges resulting from any particular portion of the analyses summarized below should not be taken to be Centerview's view of the actual value of Business. Some of the summaries of the financial analyses set forth below include information presented in tabular format. In order to fully understand the financial analyses, the tables must be read together with the text of each summary, as the tables alone do not constitute a complete description of the financial analyses performed by Centerview. Considering the data in the tables below without considering all financial analyses or factors or the full narrative description of such analyses or factors, including the methodologies and assumptions underlying such analyses or factors, could create a misleading or incomplete view of the processes underlying Centerview's financial analyses and its opinion.** In performing its analyses, Centerview made numerous assumptions with respect to industry performance, general business and economic conditions, and other matters, many of which are beyond the control of Mylan or any other parties to the Transaction. None of Mylan, New Mylan, Abbott, or any other person assumes responsibility if future results are materially different from those discussed. Any estimates contained in these analyses are not necessarily indicative of actual values or predictive of future results or values, which may be

significantly more or less favorable than as set forth below. In addition, analyses relating to the value of the Business do not purport to be appraisals or reflect the prices at which the Business may actually be

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sold. Accordingly, the assumptions and estimates used in, and the results derived from, the financial analyses are inherently subject to substantial uncertainty. Except as otherwise noted, the following quantitative information, to the extent that it is based on market data, is based on market data as it existed on or before October 20, 2014 (the last trading day before Centerview delivered its opinion to the Mylan Board) and is not necessarily indicative of current market conditions.

Selected Public Comparables Analysis

Centerview compared certain financial information for the Business to corresponding financial information for the following publicly traded companies that Centerview deemed comparable based on its experience and professional judgment to the Business:

Company Name	Enterprise Value (in billions)*
Endo International plc	\$ 13.8
Gedeon Richter Plc.	\$ 2.6
Krka, tovarna zdravil, d. d., Novo mesto	\$ 2.4
Mallinckrodt plc	\$ 14.2
Meda AB	\$ 6.6
Merck KGaA	\$ 43.0
Mylan Inc.	\$ 26.4
Perrigo Company plc	\$ 22.4
Stada Arzneimittel AG	\$ 4.1
Teva Pharmaceutical Industries Limited	\$ 54.5
Valeant Pharmaceuticals International, Inc.	\$ 60.1

* Enterprise value calculated as of October 20, 2014.

No companies that fit Centerview's selection criteria were excluded from Centerview's analysis. Although none of the selected companies is directly comparable to the Business, these companies were selected, among other reasons, because they are publicly traded companies in the generics and specialty pharmaceuticals industry with operational, business, and/or financial characteristics that, for purposes of Centerview's analysis, may be considered similar to those of the Business. However, because none of the selected comparable companies is exactly the same as the Business, Centerview believed that it was inappropriate to, and therefore did not, rely solely on the quantitative results of the selected comparable company analysis. Accordingly, Centerview also made qualitative judgments, based on its experience in the industry and professional judgment, concerning differences between the operational, business, and financial characteristics and prospects of the Business and the selected comparable companies that could affect the public trading or other values of each in order to provide a context in which to consider the results of the quantitative analysis. These qualitative judgments related primarily to the differing sizes, geographies, growth prospects, profitability levels, and degree of operational risk between the Business and the selected comparable companies.

Centerview calculated and compared financial multiples for the selected comparable companies based on information it obtained from SEC filings, Wall Street research, Institutional Brokers' Estimates System (IBES), and FactSet, as of October 20, 2014 (the last full trading day before Centerview delivered its opinion to the Mylan Board). With respect to each of the selected comparable companies, Centerview calculated enterprise value (calculated as the market value of common equity (taking into account outstanding in-the-money options, restricted stock units, performance stock units, warrants and other convertible securities utilizing the treasury stock method) plus the book value of debt and

minority interests less cash, cash equivalents, marketable securities and investments) as a multiple of estimated earnings before interest, taxes, depreciation and amortization, adjusted for certain non-recurring items (Adjusted EBITDA) for calendar year 2014 (Enterprise Value/CY14 EBITDA).

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The results of this analysis are summarized as follows:

	Minimum	Maximum	Mean	Median
Enterprise Value/CY14 EBITDA	5.7x	16.2x	10.3x	9.1x

Based on the foregoing analysis and other considerations that Centerview deemed relevant in its professional judgment, including the financial profile of each of the selected companies as compared to the Business, Centerview applied a range of 6.5x to 10.0x to the Business's estimated Adjusted EBITDA of \$671 million for the twelve months ended December 31, 2014, drawn from the Adjusted Business Forecasts. This analysis resulted in an illustrative range of implied enterprise values for the Business of approximately \$4.4 billion to approximately \$6.7 billion. Centerview then compared this range to the implied value of the Consideration to be paid for the Acquired Shares and French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment), calculated based on the price of Mylan's common stock, the closing price of which on October 20, 2014 yielded an implied value of approximately \$5.5 billion.

Selected Precedent Transactions Analysis

Centerview analyzed certain information relating to selected transactions involving generics and specialty pharmaceuticals companies that Centerview, based on its experience and judgment as a financial advisor, deemed relevant to consider in relation to the Business and the Transaction. These transactions were:

Date	Acquiror	Target	Target Enterprise Value (in billions)
10/09/14	Endo International plc	Auxilium Pharmaceuticals, Inc.*	\$ 2.7
04/07/14	Mallinckrodt plc	Questcor Pharmaceuticals, Inc.	\$ 5.4
02/18/14	Actavis plc	Forest Laboratories, Inc.*	\$ 26.9
01/08/14	Forest Laboratories, Inc.	Aptalis Holdings, Inc.	\$ 2.9
05/27/13	Valeant Pharmaceuticals International, Inc.	Bausch & Lomb Holdings Incorporated	\$ 8.7
05/17/13	Actavis, Inc.	Warner Chilcott plc	\$ 8.5
09/03/12	Valeant Pharmaceuticals International, Inc.	Medicis Pharmaceutical Corporation	\$ 2.6
05/19/11	Takeda Pharmaceutical Company Limited	Nycomed A/S	\$ 13.7
05/02/11	Teva Pharmaceutical Industries Ltd.	Cephalon, Inc.	\$ 6.7
10/12/10	Pfizer Inc.	King Pharmaceuticals, Inc.	\$ 3.2
06/21/10	Valeant Pharmaceuticals International, Inc.	Biovail Corporation	\$ 2.8
09/28/09	Abbott Laboratories	Solvay Pharmaceuticals	\$ 6.6
09/03/09	Dainippon Sumitomo Pharma Co., Ltd.	Sepracor Inc.	\$ 2.3
03/09/09	Merck & Co., Inc.	Schering-Plough Corporation	\$ 46.2
01/25/09	Pfizer Inc.	Wyeth	\$ 65.2

* Excluded from the mean and median calculation as not meaningful given the financial characteristics of the target company.

Enterprise value calculated as of transaction announcement date.

No transactions that fit Centerview's selection criteria were excluded from Centerview's analysis. However, no company or transaction used in this analysis is identical or directly comparable to the Business or the Transaction. The transactions above were selected, among other reasons, because their participants, size and other factors, for purposes of Centerview's analysis, may be considered similar to the Transaction. The reasons for and the circumstances surrounding each of the selected precedent transactions analyzed were diverse and there are inherent differences in the business, operations, financial conditions, and prospects of the Business and the companies included in the selected precedent transaction analysis. Accordingly, Centerview believed that a purely quantitative selected precedent transaction analysis would not be particularly meaningful in the context of considering the Transaction. Rather, this analysis involves complex considerations and qualitative judgments concerning differences in operational, business, and financial characteristics and other factors that could affect the public trading, acquisition, or other values of the selected target companies and the Business.

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Financial data for the selected transactions were based on publicly available information Centerview obtained from SEC filings and other company filings and presentations, Wall Street research, IBES, and FactSet.

Centerview calculated, for each selected transaction, the enterprise value implied by the purchase price, as a multiple of the target company's last twelve months (LTM) Adjusted EBITDA at the time of the announcement of the transaction and without giving effect to any synergies expected to be realized in connection with any such transaction (Enterprise Value/LTM Adjusted EBITDA).

The results of this analysis are summarized as follows:

	Mean	Median
Enterprise Value/LTM Adjusted EBITDA	9.9x	8.4x

Based on the foregoing analysis above and other considerations that Centerview deemed relevant in its professional judgment, including the businesses, operations, and financial profile of the participants in the selected precedent transactions as compared to the Business and the financial characteristics of the selected precedent transactions as compared to the Transaction, Centerview applied a range of 6.0x to 10.0x to the Business's estimated LTM Adjusted EBITDA of \$741 million for the twelve months ended June 30, 2014, drawn from the Adjusted Business Forecasts. This analysis resulted in an illustrative range of implied enterprise values for the Business of approximately \$4.4 billion to approximately \$7.4 billion. Centerview then compared this range to the implied value of the Consideration to be paid for the Acquired Shares and French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment), calculated based on the price of Mylan's common stock, the closing price of which on October 20, 2014 yielded an implied value of approximately \$5.5 billion.

Discounted Cash Flow Analysis

Centerview performed a discounted cash flow analysis of the Business. A discounted cash flow analysis is a traditional valuation methodology used to derive a valuation of an asset by calculating the present value of estimated future cash flows of the asset. Present value refers to the current value of future cash flows or amounts and is obtained by discounting those future cash flows or amounts by a discount rate that takes into account macroeconomic assumptions and estimates of risk, the opportunity cost of capital, expected returns, and other appropriate factors. Centerview calculated the forecasted after-tax unlevered free cash flows of the Business based on the Adjusted Business Forecasts (a) without giving effect to any synergies expected to be realized in connection with the Transaction (Free Cash Flows (Pre-Synergies)), (b) after giving effect to revenue and operational cost synergies expected to be realized by Mylan management in connection with the Transaction (Free Cash Flows (Synergized Operational Only)), and (c) after giving effect to revenue and operational cost synergies and tax synergies expected to be realized by Mylan management in connection with the Transaction (Free Cash Flows (Synergized Operational and Tax)), in each case for fiscal years 2015 through 2024. Centerview performed a discounted cash flow analysis representing the implied present value of the foregoing after-tax unlevered free cash flows plus the present value of an implied terminal value in 2024 (calculated using a range of year-over-year decline in free cash flow, in perpetuity, of 4.0% to 2.0%), in each case discounted to present value using a discount rate range of 6.5% to 8.0%, reflecting Centerview's estimates of the Business's weighted average cost of capital. In performing its discounted cash flow analysis with respect to revenue and operational cost synergies, Centerview assumed an annual tax rate of 18.0% for the Business. In performing its discounted cash flow analysis with respect to the revenue and operational cost synergies and tax synergies, Centerview used a perpetuity growth rate of 0.0%.

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The results of this analysis are summarized as follows (dollars in billions):

	Implied Enterprise Value Range
Free Cash Flows (Pre-Synergies)	\$ 4.2-5.2
Free Cash Flows (Synergized Operational Only)	\$ 6.4-8.0
Free Cash Flows (Synergized Operational and Tax)	\$ 7.3-9.1

Centerview then compared these ranges to the implied value of the Consideration to be paid for the Acquired Shares and French Business IP Assets pursuant to the Original Business Transfer Agreement (as modified by the Amendment), calculated based on the price of Mylan's common stock, the closing price of which on October 20, 2014 yielded an implied value of approximately \$5.5 billion.

Other Considerations

The preparation of a financial opinion is a complex analytical process involving various determinations as to the most appropriate and relevant methods of financial analysis and the application of those methods to the particular circumstances and, therefore, a financial opinion is not readily susceptible to summary description. In arriving at its opinion, Centerview did not draw, in isolation, conclusions from or with regard to any factor or analysis that it considered. Rather, Centerview made its determination as to fairness on the basis of its experience and professional judgment after considering the results of all of the analyses.

Centerview's financial analyses and opinion were only one of many factors taken into consideration by the Mylan Board in its evaluation of the Transaction. Consequently, the analyses described above should not be viewed as determinative of the views of the Mylan Board or management of Mylan with respect to the Transaction or the Consideration payable in the Transaction or as to whether the Mylan Board would have been willing to determine that a different consideration was fair. The Consideration for the transaction was determined through arm's-length negotiations between Mylan and Abbott and was approved by the Mylan Board. Centerview provided advice to Mylan during these negotiations. Centerview did not, however, recommend any specific amount of consideration to Mylan or the Mylan Board or that any specific amount of consideration constituted the only appropriate consideration for the transaction.

Centerview is a securities firm engaged directly and through affiliates and related persons in a number of investment banking, financial advisory, and merchant banking activities. In the past two years, Centerview has provided certain investment banking services to Mylan from time to time for which Centerview has received compensation, including in connection with the performance of strategic advisory services to Mylan. In the past two years, Centerview has not provided and, as of the date of its opinion, was not providing investment banking or other services to Abbott for which Centerview received any compensation. Centerview may provide investment banking and other services to or with respect to Mylan, New Mylan, or Abbott or their respective affiliates in the future, for which Centerview may receive compensation. Certain (i) of Centerview and its affiliates' directors, officers, members, and employees, or family members of such persons, (ii) of its affiliates or related investment funds, and (iii) investment funds or other persons in which any of the foregoing may have financial interests or with which they may co-invest, may at any time acquire, hold, sell, or trade, in debt, equity, and other securities or financial instruments (including derivatives, bank loans, or other obligations) of, or investments in, Mylan, New Mylan, Abbott, or any of their respective affiliates, or any other party that may be involved in the Transaction.

The Mylan Board selected Centerview as its financial advisor in connection with the Transaction based on Centerview's knowledge of the pharmaceutical industry, reputation, and experience. Centerview is a nationally recognized investment banking firm that has substantial experience in transactions similar to the Transaction.

In connection with Centerview's services as the financial advisor to the Mylan Board, Mylan has agreed to pay Centerview an aggregate fee of approximately \$25,000,000, \$5,000,000 of which was payable upon Mylan's execution of the Original Business Transfer Agreement and \$20,000,000 of which is payable contingent upon

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consummation of the Transaction. In addition, Mylan has agreed to reimburse certain of Centerview's expenses arising, and to indemnify Centerview against certain liabilities that may arise, out of Centerview's engagement.

Certain Unaudited Financial Projections

Other than Mylan's previously announced target of achieving at least \$6.00 in adjusted diluted EPS by 2018, Mylan generally does not make public long-term projections as to future revenues, earnings, or other results. New Mylan has included in this proxy statement/prospectus certain unaudited financial projections regarding the Business that Abbott's management prepared and Mylan's management adjusted (which adjustments included expanding the scope and length of the projections prepared by Abbott's management) in connection with the Transaction. These unaudited financial projections are included in this proxy statement/prospectus only because such projections were provided to Centerview, the financial advisor to Mylan. These unaudited financial projections were not prepared with a view toward public disclosure and the inclusion of such projections should not be regarded as an indication that Mylan or any other recipient of such projections considered, or now considers, such projections to be necessarily predictive of actual future results.

These unaudited financial projections were, in general, prepared and adjusted solely for internal use and are subjective in many respects and thus subject to interpretation. While presented with numeric specificity, these unaudited financial projections reflect numerous estimates and assumptions made by Abbott's management and Mylan's management with respect to industry performance and competition, general business, economic, market, and financial conditions, and matters specific to Mylan and the Business, all of which are difficult to predict and many of which are beyond the control of Mylan, New Mylan and the Business. Many of these assumptions are subject to change and these unaudited financial projections do not reflect revised prospects for Mylan's or the Business's business, changes in general business, economic, market, or financial conditions, or any other transaction or event that has occurred or that may occur and that was not anticipated at the time such projections were prepared and adjusted. As a result, there can be no assurance that the results reflected in these unaudited financial projections will be realized or that actual results will not materially vary from these unaudited financial projections. In addition, since these unaudited financial projections cover multiple years, such projections by their nature become less accurate with each successive year. Therefore, the inclusion of these unaudited financial projections in this proxy statement/prospectus should not be relied on as necessarily predictive of actual future results nor construed as financial guidance. Mylan shareholders are urged to review the risk factors under the heading "Risk Factors" beginning on page 15 of this proxy statement/prospectus. See also "Cautionary Statement Regarding Forward-Looking Statements" and "Where You Can Find More Information" beginning on pages 34 and 188, respectively, of this proxy statement/prospectus.

These unaudited financial projections were not prepared with a view toward complying with the published guidelines of the SEC regarding projections or the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of prospective financial information. These unaudited financial projections reflect estimates and judgments at the time of preparation and adjustment based on the information available to Abbott's management and Mylan's management. Neither Mylan's independent registered public accounting firm nor any other independent accountants have compiled, examined, or performed any procedures with respect to these unaudited financial projections, nor have they expressed any opinion or any other form of assurance on such projections or the achievability of the results reflected in such projections, and they assume no responsibility for, and disclaim any association with, these unaudited financial projections. Accordingly, neither Mylan's independent registered public accounting firm nor any other independent accountants provide any form of assurance with respect to these unaudited financial projections for the purpose of this proxy statement/prospectus.

Readers of this proxy statement/prospectus are cautioned not to rely on these unaudited financial projections. Some or all of the assumptions which have been made regarding, among other things, the timing of certain occurrences or

impacts may have changed since the date such projections were prepared and adjusted. Mylan has not updated and does not intend to update or otherwise revise these unaudited financial projections to reflect circumstances existing after the date when such projections were prepared and adjusted or to reflect the occurrence of future events, except to the extent required by applicable law.

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Mylan shareholders are urged to review *The Business of Mylan*, *Management's Discussion and Analysis of Financial Condition and Results of Operations of the Business*, and *The Business* beginning on pages 121, 136, and 122, respectively, for a description of the historical results of operations, financial condition, and capital resources of Mylan and the Business.

Unaudited Financial Projections of the Business (Pre-Synergies)

	2014	2015	2016	2017	2018	2019
Total Revenue	\$ 1,910	\$ 1,815	\$ 1,746	\$ 1,726	\$ 1,628	\$ 1,527
Adjusted EBITDA	\$ 671	\$ 644	\$ 619	\$ 571	\$ 535	\$ 496
Free Cash Flows	*	\$ 490	\$ 495	\$ 444	\$ 446	\$ 414

* Not calculated

Unaudited Financial Projections of the Business (Synergized)

	2014	2015	2016	2017	2018	2019
Total Revenue	\$ 1,910	\$ 1,815	\$ 1,746	\$ 1,826	\$ 1,828	\$ 1,827
Adjusted EBITDA	\$ 701	\$ 674	\$ 694	\$ 741	\$ 775	\$ 756
Free Cash Flows (Operational Only)	*	\$ 392	\$ 433	\$ 583	\$ 642	\$ 627
Free Cash Flows (Operational and Tax)	*	\$ 462	\$ 503	\$ 653	\$ 712	\$ 697

* Not calculated

Adjusted EBITDA and Free Cash Flows are financial measures that differ from what is reported under U.S. GAAP. For more information, see *Non-GAAP Financial Measures* beginning on page 187 of this proxy statement/prospectus.

Interests of Certain Persons in the Transaction**Overview**

In considering the recommendation of the Mylan Board, you should be aware that, similar to other transactions of this type, certain directors and executive officers of Mylan may be deemed to have interests in the Transaction that may be different from, or in addition to, the interests of the Mylan shareholders generally. These interests are described in more detail and quantified below. The Mylan Board was aware of these interests and considered them when it evaluated, negotiated, and approved the Business Transfer Agreement and the Transaction and in making its recommendations to the Mylan shareholders.

The Transaction has certain implications described in more detail below under Mylan's compensation plans and programs and individual arrangements with certain employees (including the executive officers) and also implicates the Transaction-Related Excise Tax. The Mylan Board carefully considered the appropriate manner in which to treat the individual arrangements and equity-based awards of the directors and executive officers in connection with the Transaction and determined that the overall treatment described below serves to (i) minimize cost to Mylan, (ii) maintain proper incentives for the affected individuals to remain with New Mylan and to continue achieving

exceptional operating performance, long-term financial objectives, and the creation of shareholder value as they have consistently done in the past, and (iii) ensure that the directors and executive officers of Mylan do not bear the burden of the Transaction-Related Excise Tax, which does not apply to other Mylan shareholders and would deprive them of a substantial portion of the value of the equity-based awards that they hold, when they were critically important to Mylan's past success and in negotiating this transformative opportunity for Mylan and will continue to be critically important to its successful implementation and execution, and our future strategy and performance.

Table of Contents***Individual Arrangements with Executive Officers******Coury Employment Agreement***

The Coury Employment Agreement provides, among other things, that if Mr. Coury terminates his employment with Mylan for good reason (as defined in the Coury Employment Agreement), he would become entitled to severance and other benefits (including, among other things, a \$20 million performance incentive bonus granted thereunder). As a result of the Transaction, Mr. Coury potentially could terminate his employment for good reason. The Mylan Board determined, however, that given the unique terms and structure of the Transaction, among other factors, it was advisable and in the best interests of Mylan to clarify the effect of the Transaction and seek a one-time waiver acknowledging that Mr. Coury does not have good reason to terminate his employment with Mylan as a result of the Transaction, and Mylan has received such waiver from Mr. Coury.

Transition and Succession Agreements

Each of Mylan's current executive officers, among other employees, is party to a Transition and Succession Agreement with Mylan. The Transition and Succession Agreements each provide that, other than in the case of Mr. Coury, if the executive's employment is terminated other than for cause (including death or disability) or if the executive terminates his or her employment for good reason (each, as defined in the Transition and Succession Agreements), in each case prior to a change in control under certain circumstances (such as in the event the termination arose in connection with the change in control) or within two years following the occurrence of a change in control, the executive would become entitled to certain cash payments and other benefits.

The Transaction potentially constitutes a change in control under the Transition and Succession Agreements, and, in such case, each of Mylan's executive officers, other than Mr. Coury, would be entitled to the compensation and benefits described above upon a qualifying termination following, or, under certain circumstances, prior to, the closing. The Mylan Board determined, however, that given the unique terms and structure of the Transaction, among other factors, it was advisable and in the best interests of Mylan to clarify the effect of the Transaction and seek one-time waivers acknowledging that the Transaction does not constitute a change in control for purposes of the Transition and Succession Agreements, and Mylan has received such waivers from each of the relevant executive officers. Accordingly, the Transaction does not trigger, and Mylan's executive officers will not be entitled to, enhanced severance payments or benefits under the Transition and Succession Agreements as a result of the Transaction.

Retirement Benefit Agreements

Each of Mylan's current named executive officers is also party to a Retirement Benefit Agreement with Mylan that provides for certain lump-sum payments upon a termination of employment following the executive's completion of ten or more years of service with Mylan. Mr. Coury is fully vested in his benefit under his Retirement Benefit Agreement. Each of Ms. Bresch and Messrs. Malik and Sheehan would be entitled to accelerated vesting of such benefit upon a change in control, and would no longer be bound by certain post-termination consulting obligations following termination. The Transaction potentially constitutes a change in control under the Retirement Benefit Agreements. The Mylan Board determined, however, that that given the unique terms and structure of the Transaction, among other factors, it was advisable and in the best interests of Mylan to clarify the effect of the Transaction and seek one-time waivers from each of Ms. Bresch and Messrs. Malik and Sheehan acknowledging that the Transaction does not constitute a change in control for purposes of the Retirement Benefit Agreements, and Mylan has received such waivers from each of them. Accordingly, the Transaction does not trigger, and Ms. Bresch and Messrs. Malik and Sheehan will not be entitled to, accelerated vesting or other benefits under the Retirement Benefit Agreements as a result of the Transaction.

Treatment of Certain Equity-Based Awards

Section 4985 of the Code imposes the Transaction-Related Excise Tax (15% in 2014) on the value of certain equity-based compensation held at any time during the six months before and six months after the closing of

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certain inversion transactions by individuals who were and/or are directors or executive officers of the parties to the transactions and subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended, during the same period. The Transaction-Related Excise Tax applies to all payments (or rights to payment) granted to such persons by the party to the transaction to which the individual provides services and its affiliates in connection with the performance of such services if the value of such payment or right is based on (or determined by reference to) the value (or change in value) of stock in the applicable entity or its affiliates (excluding ISOs and holdings in tax-qualified plans), which would include any outstanding (i) unexercised vested or unvested nonqualified stock options or stock appreciation rights, (ii) unvested restricted stock awards, (iii) unvested restricted stock units and performance-based restricted stock units, and (iv) other equity compensation, in each case, held by such directors and executive officers during this twelve-month period. However, the Transaction-Related Excise Tax does not apply to (i) any stock option or stock appreciation right that is exercised prior to the closing of the inversion transaction if income is recognized under Section 83 of the Code on or before such date with respect to the shares acquired as a result of such exercise and (ii) any other specified equity-based compensation that is exercised, sold, exchanged, distributed, cashed-out, or otherwise paid prior to the closing in a transaction in which income, gain, or loss is recognized in full.

The Mylan Board carefully reviewed the two approaches taken by other issuers in similar transactions with respect to the Transaction-Related Excise Tax: (i) accelerating the vesting of equity-based awards such that stock options may be exercised, and other equity-based awards are settled, prior to the transaction so that the Transaction-Related Excise Tax does not apply to them or (ii) providing directors and executive officers with a tax reimbursement payment for the cost of the Transaction-Related Excise Tax. After such review, the Mylan Board determined that neither approach alone would accomplish the objectives noted above and be in the interests of Mylan. In particular, the Mylan Board determined that, given the unique terms and structure of the Transaction, it would be an inefficient use of shareholder resources to provide the directors and executive officers with a tax reimbursement payment covering all outstanding equity-based awards, especially when some of the covered awards are vested or would vest in the ordinary course in a relatively short period following the Transaction. As a result, the Mylan Board determined to utilize a hybrid of these two approaches that takes into account a variety of factors, including the purpose of the types of equity-based awards held by the directors and executive officers and the remaining vesting period of the applicable awards.

Ordinary Course Annual Equity-Based Awards Other than Stock Options Granted in 2014

The Mylan Board has determined that the vesting of all unvested stock options, restricted stock units and performance-based restricted stock units granted to directors and executive officers as part of Mylan's ordinary course annual equity compensation program, other than ISOs (which are not subject to the Transaction-Related Excise Tax) and the stock options granted in 2014 (because of their recent grant and, therefore, strong incentive for retention and shareholder value creation), will be accelerated prior to the closing. The Mylan Board believes that this approach is advisable and in the best interests of Mylan because it avoids the expense to Mylan of providing a tax reimbursement payment for the Transaction-Related Excise Tax with respect to these awards, which the Mylan Board believes the directors and executive officers would likely have eventually received even absent the Transaction given Mylan's expected future performance.

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The estimated values of the ordinary course unvested equity-based awards held by the directors and executive officers of Mylan that will be accelerated prior to the closing are set forth in the table below. The values shown below assume (i) a date of March 31, 2015, the end of the quarter in which we expect the closing to occur, (ii) that no additional equity-based awards will be granted between the date of this proxy statement/prospectus and such date, and (iii) a Mylan share price of \$51.70, the average closing market price of Mylan's common shares over the five business days following the public announcement of the Transaction. The value of each unvested stock option is calculated as the difference between (i) \$51.70 and (ii) its exercise price. The actual values of the accelerated equity-based awards will be calculated based on the value of the outstanding and unvested equity-based awards as of the date of acceleration and the closing price of Mylan's shares on such date.

Name	Equity-Based Awards⁽¹⁾
<i>Executive Officers</i>	
Robert J. Coury	\$ 10,693,599
Heather Bresch	\$ 10,509,817
Rajiv Malik	\$ 6,047,321
John D. Sheehan, C.P.A.	\$ 3,170,930
Harry Korman ⁽²⁾	\$
Anthony Mauro	\$ 2,058,949
<i>Directors</i>	
Wendy Cameron	\$ 186,585
Hon. Robert J. Cindrich	\$ 186,585
JoEllen Lyons Dillon	\$ 186,585
Neil Dimick, C.P.A.	\$ 186,585
Melina Higgins	\$ 186,585
Douglas J. Leech, C.P.A.	\$ 186,585
Joseph C. Maroon, M.D.	\$ 186,585
Mark W. Parrish	\$ 186,585
Rodney L. Piatt, C.P.A.	\$ 186,585
Randall L. (Pete) Vanderveen, Ph.D., R.Ph	\$ 186,585

(1) Reflects the value of the accelerated vesting of the ordinary course annual equity-based awards held by Mylan's directors and executive officers, other than ISOs and stock options granted in 2014. The accelerated restricted stock units held by non-executive directors would vest absent the Transaction on April 11, 2015, approximately two weeks following the end of the quarter in which we expect the closing to occur.

(2) Mr. Korman retired from Mylan effective July 1, 2014, and is not expected to be subject to the Transaction-Related Excise Tax.

One-Time Special Performance-Based Program and 2014 Stock Option Grants

As discussed in detail in Mylan's Proxy Statement for the 2014 Annual Meeting of Mylan Shareholders, in March 2014, the Mylan Board granted awards under the One-Time Special Performance-Based Program to retain and further align more than 100 key employees with long-term shareholder interests and further motivate them to achieve Mylan's ambitious goals of achieving at least \$6.00 of adjusted diluted EPS by the end of 2018 and deliver significant additional shareholder value over that period. The awards granted pursuant to the One-Time Special Performance-Based Program provide for the possibility of accelerated vesting upon a change in control, and the

Transaction constitutes a potential change in control under the terms of such awards. Due to the critical role of these awards in driving Mylan toward its goal of achieving at least \$6.00 of adjusted diluted EPS by the end of 2018, the Mylan Board determined that it was advisable and in the best interests of Mylan to seek waivers of the accelerated vesting of such awards, and Mylan has received such a waiver from each of the relevant participants. Accordingly, the vesting of these awards held by executive officers will not be accelerated in connection with the Transaction. In addition, because of their recent grant and, therefore, strong incentive for retention and shareholder value creation, the vesting of stock options granted in 2014 will not be accelerated in

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connection with the Transaction. Instead, the Mylan Board has determined that the directors and executive officers will be entitled to a tax reimbursement payment from Mylan or New Mylan with respect to the Transaction-Related Excise Tax imposed on awards granted under the One-Time Special Performance-Based Program and the stock options granted in 2014, so that, on a net after-tax basis, they will be in the same position as if the Transaction-Related Excise Tax had not been imposed. These amounts would be paid following the closing, which is subject to, among other things, approval of the Business Transfer Agreement by the Mylan shareholders. The actual amounts due will be determinable following the closing. The Mylan Board believes that the exceptional and unique nature of this program and the strong incentives inherent in the stock options granted in 2014 warrant the limited cost of the tax reimbursement payment, particularly when viewed in relation to both the anticipated benefits of the Transaction and, with respect to the awards under the One-Time Special Performance-Based Program, the shareholder value that is expected to be created if the goal of achieving adjusted diluted EPS of at least \$6.00 by the end of 2018 is achieved. **Payment of the excise tax plus tax reimbursement will result in no unique benefit to the directors and executive officers but is intended only to place them in the same position as other equity-based award holders after the Transaction.**

It is anticipated that the Mylan directors and executive officers will exercise most or all of their stock options (except for ISOs and stock options granted in 2014) prior to the Transaction in order to avoid the application of the Transaction-Related Excise Tax and will also sell some or all of the shares underlying the stock options that were vested as of November 4, 2014 to mitigate the tax and other costs imposed on them from such exercise and the Transaction.

No Mylan director or executive officer will receive a tax reimbursement payment for any taxes imposed on the exchange of shares of Mylan common stock held by such director or executive officer for New Mylan ordinary shares or any Transaction-Related Excise Tax imposed on stock options granted prior to 2014 that such director or executive officer is able to but chooses not to exercise prior to the consummation of the Transaction.

The estimated costs of the tax reimbursement payments with respect to the awards under the One-Time Special Performance-Based Program and 2014 stock option grants are set forth in the table below. In addition, the cost of the tax reimbursement shown for Mr. Malik includes the estimated cost of providing him with a tax equalization payment pursuant to his employment agreement for the incremental income taxes he will incur with respect to the exercise and settlement of his equity-based awards described above as a result of his expatriate assignment from India to the United States. This tax equalization payment does not represent cash received by Mr. Malik, but rather is paid by Mylan to the appropriate taxing authorities. The costs shown below assume (i) a date of March 31, 2015, the end of the quarter in which we expect the closing to occur, (ii) that no additional equity-based awards will be granted between the date of this proxy statement/prospectus and such date, (iii) a fair value of \$9.13 per stock appreciation right granted under the One-Time Special Performance-Based Program, (iv) a fair value of \$14.85 per stock option granted to executive officers in 2014 and a fair value of \$18.10 per stock option granted to directors in 2014, (v) a 15% Transaction-Related Excise Tax rate, (vi) a combined U.S. federal, state, and local tax rate of 46.02%, and (vii) an Indian tax rate of 33.99% (including applicable surcharges). The actual cost of the tax reimbursement payments that will be made will be calculated following the closing date of the Transaction.

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Name	Tax Reimbursement
<i>Executive Officers</i>	
Robert J. Coury	\$ 3,839,899
Heather Bresch	\$ 5,282,654
Rajiv Malik	\$ 9,455,772
John D. Sheehan, C.P.A.	\$ 970,000
Harry Korman ⁽¹⁾	\$
Anthony Mauro	\$ 953,619
<i>Directors</i>	
Wendy Cameron	\$ 20,714
Hon. Robert J. Cindrich	\$ 20,714
JoEllen Lyons Dillon	\$ 20,714
Neil Dimick, C.P.A.	\$ 20,714
Melina Higgins	\$ 20,714
Douglas J. Leech, C.P.A.	\$ 20,714
Joseph C. Maroon, M.D.	\$ 20,714
Mark W. Parrish	\$ 20,714
Rodney L. Piatt, C.P.A.	\$ 20,714
Randall L. (Pete) Vanderveen, Ph.D., R.Ph	\$ 20,714

⁽¹⁾ Mr. Korman retired from Mylan effective July 1, 2014, and is not expected to be subject to the Transaction-Related Excise Tax.

Indemnification of Directors and Officers

The Mylan Bylaws provide that each person who is or was serving as a director or officer of Mylan, or any person who is or was serving at the request of Mylan as a director, officer, employee, or agent of another corporation or of a partnership, joint venture, trust, or other enterprise, shall be entitled to indemnification as and to the fullest extent permitted by law, including the PBCL or any successor statutory provision, as from time to time amended. The Mylan Bylaws also limit the personal liability of the directors to the fullest extent permitted by the PBCL. The Mylan Bylaws provide that Mylan may maintain an insurance policy which insures Mylan and any directors, officers, or other persons serving at the request of Mylan as described in this paragraph against certain liabilities which might be incurred in connection with the performance of their duties.

In addition, Mylan has indemnification agreements with its directors and contractual indemnification obligations to certain of its officers, which provide that Mylan will indemnify such persons against any and all expenses, liabilities, and losses incurred by such person in connection with any threatened, pending, or completed claim, action, suit, proceeding, or investigation (provided generally that any such claim, action, suit, proceeding, or investigation initiated by the indemnitee was authorized by the Mylan Board) to which such person was or is a party, or is threatened to be made a party, because such person is or was a director or officer of Mylan or of any of its subsidiaries, or served at the request of Mylan as a director, officer, trustee, employee, or agent of another entity.

In order to continue to retain and attract highly experienced and capable persons to serve as directors and officers of New Mylan, the New Mylan Articles provide that, to the fullest extent permitted by Dutch or other applicable law, New Mylan will indemnify any director or officer who was or is in his or her capacity as director or officer a party or is threatened to be made a party to or is otherwise involved in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative (whether brought by or in the name of New Mylan or otherwise) against all expense,

liability, and loss reasonably incurred or suffered by such director or officer in connection with such action, suit, or proceeding.

In addition, it is expected that indemnification agreements, similar to those currently in place between Mylan and its directors and officers, will be entered into by New Mylan and its directors and officers to provide for comparable indemnification rights to the fullest extent permitted under Dutch law.

Table of Contents**Golden Parachute Compensation**

The table below shows the compensation that is based on or otherwise relates to the Transaction and that is potentially payable to Mylan's named executive officers identified in Mylan's most recent Proxy Statement for the 2014 Annual Meeting of Mylan Shareholders (i.e., principal executive officer, principal financial officer and the three other most highly compensated executive officers as determined for Mylan's most recent annual proxy statement), as required by Item 402(t) of Regulation S-K, assuming a date of March 31, 2015, the end of the quarter in which we expect the closing to occur.

Mylan shareholders are being asked to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers relating to the Transaction (see Proposal 2: Non-Binding Advisory Vote on Specified Compensatory Arrangements with Named Executive Officers of Mylan beginning on page 119 of this proxy statement/prospectus). Because the vote to approve such compensation is advisory only, it will not be binding on Mylan. Accordingly, if the Business Transfer Agreement is approved by the Mylan shareholders and the Transaction is completed, the compensation will be payable regardless of the outcome of the vote to approve such compensation.

Name	Equity-Based Awards⁽¹⁾	Tax Reimbursement⁽²⁾	Total
Robert J. Coury	\$ 10,693,599	\$ 3,839,899	\$ 14,533,498
Heather Bresch	\$ 10,509,817	\$ 5,282,654	\$ 15,792,471
Rajiv Malik	\$ 6,047,321	\$ 9,455,772	\$ 15,503,093
John D. Sheehan, C.P.A.	\$ 3,170,930	\$ 970,000	\$ 4,140,930
Harry Korman ⁽³⁾	\$	\$	\$

- (1) Reflect the value of the accelerated vesting of the ordinary course annual equity-based awards held by Mylan's executive officers (other than ISOs and stock options granted in 2014). The acceleration of these equity awards is deemed to be "single-trigger" because it will occur prior to the closing and is not conditioned upon a termination or a resignation of service. The values shown above assume (i) that no additional equity-based awards will be granted between the date of this proxy statement/prospectus and March 31, 2015, the end of the quarter in which we expect the closing to occur, and (ii) a Mylan share price of \$51.70, the average closing market price of Mylan's common shares over the five business days following the public announcement of the Transaction.
- (2) Reflect the estimated costs of the tax reimbursement payments with respect to the awards under the One-Time Special Performance-Based Program and stock options granted in 2014. In addition, the cost of the tax reimbursement shown for Mr. Malik includes the estimated cost of providing him with a tax equalization payment pursuant to his employment agreement for the incremental income taxes he will incur with respect to the exercise and settlement of his equity-based awards described above as a result of his expatriate assignment from India to the United States. This tax equalization payment does not represent cash received by Mr. Malik, but rather is paid by Mylan to the appropriate taxing authorities. The tax reimbursement payments are deemed to be "single-trigger" because they will be paid immediately following the closing and are not conditioned upon a termination or a resignation of service. The values shown above assume (i) a date of March 31, 2015, the end of the quarter in which we expect the closing to occur, (ii) that no additional equity-based awards will be granted between the date of this proxy statement/prospectus and such date, (iii) a fair value of \$9.13 per stock appreciation right granted under the One-Time Special Performance-Based Program, (iv) a fair value of \$14.85 per stock option granted to executive officers in 2014 and a fair value of \$18.10 per stock option granted to directors in 2014, (v) a 15% Transaction-Related Excise Tax rate, (vi) a combined U.S. federal, state, and local

tax rate of 46.02%, and (vii) an Indian tax rate of 33.99% (including applicable surcharges). The actual cost of the tax reimbursement payments that will be made will be calculated following the closing date of the Transaction.

- (3) Mr. Korman retired from Mylan effective July 1, 2014, and is not expected to be subject to the Transaction-Related Excise Tax.

Table of Contents**Board of Directors and Management Following the Transaction**

Following the consummation of the Transaction, the directors of New Mylan are expected to be the same as the directors of Mylan prior to the consummation of the Transaction.

The executive officers of New Mylan following the consummation of the Transaction are expected to be the same as the executive officers of Mylan prior to the consummation of the Transaction.

Security Ownership of Certain Beneficial Owners and Management of Mylan

The following tables set forth information regarding the beneficial ownership of Mylan common stock as of December 19, 2014 by (i) all persons who beneficially own five percent or more of the outstanding Mylan common stock, (ii) Mylan's directors, Chief Executive Officer, Chief Financial Officer, and the three other most highly compensated executive officers of Mylan who were serving at the end of 2013, and (iii) all directors and executive officers of Mylan as a group (based on 375,026,328 shares of Mylan common stock outstanding as of such date). For purposes of these tables, and in accordance with the rules of the SEC, shares are considered beneficially owned if the person, directly or indirectly, has sole or shared voting or investment power over such shares. A person is also considered to beneficially own shares that he or she has the right to acquire within 60 days of December 19, 2014. Unless otherwise indicated, the principal address of each of the Mylan shareholders listed below is c/o Mylan Inc., 1000 Mylan Boulevard, Canonsburg, Pennsylvania 15317. To Mylan's knowledge, as of December 19, 2014, the persons in the following table have sole voting and investment power, either directly or through one or more entities controlled by such person, with respect to all of the shares shown as beneficially owned by them, unless otherwise indicated in the footnotes below.

Shareholders Owning Approximately 5% or More

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
The Vanguard Group, Inc. ⁽¹⁾ 100 Vanguard Blvd., Malvern, PA 19355	27,106,532	7.2%
BlackRock, Inc. ⁽²⁾ 40 East 52nd Street, New York, NY 10022	26,427,578	7.0%

(1) Based on the Schedule 13G/A filed by The Vanguard Group, Inc. with the SEC on February 11, 2014. The Vanguard Group, Inc. has sole dispositive power over 26,522,154 shares, sole voting power over 627,478 shares, and shared dispositive power over 584,378 shares.

(2) Based on the Schedule 13G/A filed by BlackRock, Inc. with the SEC on February 11, 2014. BlackRock, Inc. has sole dispositive power over 26,427,578 shares and sole voting power over 22,734,689 shares.

Table of Contents**Directors, Executive Officers, and Directors and Executive Officers as a Group**

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Options Exercisable and Restricted Shares Vesting within 60 Days	Percent of Class
Heather Bresch	294,575 ⁽¹⁾	547,101 ⁽²⁾	*
Wendy Cameron	60,878	106,551	*
Hon. Robert J. Cindrich	14,526	30,645	*
Robert J. Coury	1,076,596 ⁽³⁾	965,728	*
JoEllen Lyons Dillon			*
Neil Dimick, C.P.A.	34,978	19,781	*
Melina Higgins	23,742 ⁽⁴⁾	6,623	*
Harry Korman ⁽⁵⁾	92,845 ⁽⁶⁾	73,881	*
Douglas Leech, C.P.A.	29,891	62,271	*
Rajiv Malik	289,117	359,951 ⁽⁷⁾	*
Joseph C. Maroon, M.D.	38,178	106,551	*
Mark W. Parrish	26,051	54,418	*
Rodney L. Piatt, C.P.A.	55,678	106,551	*
John D. Sheehan, C.P.A.	48,284	83,216	*
Randall L. (Pete) Vanderveen, Ph.D., R.Ph	32,178	106,551	*
All directors and executive officers as a group (15 persons, including Anthony Mauro ⁽⁸⁾ but not including Harry Korman ⁽⁵⁾)	2,056,940 ⁽⁹⁾	2,595,385 ⁽¹⁰⁾	1.2%

* Less than 1%

(1) Includes 1,157 shares held in Ms. Bresch's 401(k) account.

(2) Includes 116,496 restricted stock units (scheduled to vest on December 31, 2014) all of which were granted under the 2003 Plan.

(3) Includes 4,957 shares held in Mr. Coury's 401(k) account and 20,000 shares held by The Robert J. Coury Family Foundation.

(4) Includes 19,000 shares held by Ms. Higgins's spouse.

(5) Mr. Korman retired from Mylan effective July 1, 2014.

(6) Includes 1,001 shares held in Mr. Korman's 401(k) account.

(7) Includes 74,557 restricted stock units (scheduled to vest on December 31, 2014) all of which were granted under the 2003 Plan.

(8) Mr. Mauro is an executive officer.

(9) Includes 11,688 shares held in the executive officers' 401(k) accounts.

(10) Includes 212,488 restricted stock units (scheduled to vest on December 31, 2014) all of which were granted under the 2003 Plan.

Security Ownership of Certain Beneficial Owners and Management of New Mylan Following the Transaction

The following tables set forth information, as of December 19, 2014, regarding the expected beneficial ownership of New Mylan ordinary shares after giving effect to the Transaction, of (i) each person that, based on current ownership of Mylan common stock or otherwise, is expected to be a beneficial owner of five percent or more of New Mylan

ordinary shares, (ii) each of the individuals who is expected to be a director or an executive officer of New Mylan following the consummation of the Transaction, and (iii) all of the individuals who are expected to be directors and executive officers of New Mylan following consummation of the Transaction, as a group. Unless otherwise indicated, the principal address of each of the Mylan shareholders listed below is c/o Mylan Inc., 1000 Mylan Boulevard, Canonsburg, Pennsylvania 15317.

In the case of persons other than Abbott, percentage of beneficial ownership is based on the ownership of Mylan common stock (including shares he or she has the right to acquire within 60 days of December 19, 2014) as of December 19, 2014 and is calculated in accordance with applicable SEC rules. To Mylan's knowledge, as of December 19, 2014, the persons in the following tables have sole voting and investment power, either directly

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or through one or more entities controlled by such person, with respect to all of the shares shown as beneficially owned by them, unless otherwise indicated in the footnotes below. The following tables also assume that 486,228,842 New Mylan ordinary shares are issued and outstanding as of immediately following the consummation of the Transaction (which number is estimated based on the number of shares of Mylan common stock issued and outstanding as of December 19, 2014, the number of New Mylan ordinary shares that will be issued to Abbott as Consideration for the Business Transfer, and the aggregate number of shares of Mylan common stock underlying restricted stock units and performance-based restricted stock units held by directors and executive officers that will vest and be settled prior to the Transaction).

Shareholders Owning Approximately 5% or More

Name and Address of Beneficial Owner	Number of Shares of Mylan Common Stock Before Transaction	Total Number of Shares of New Mylan Ordinary Shares After Transaction	Percent of Class
Subsidiaries of Abbott ⁽²⁾			
c/o Abbott Laboratories 100 Abbott Park Road, Abbott Park, IL 60064		110,000,000	22.6%
The Vanguard Group, Inc.			
100 Vanguard Blvd., Malvern, PA 19355	27,106,532 ⁽³⁾	27,106,532	5.6%
BlackRock, Inc.			
40 East 52nd Street, New York, NY 10022	26,427,578 ⁽⁴⁾	26,427,578	5.4%

- (1) At the effective time, each share of Mylan common stock then issued and outstanding and all associated rights will be cancelled and automatically converted into and become the right to receive one New Mylan ordinary share.
- (2) Abbott and its subsidiaries that own New Mylan ordinary shares will be subject to the terms of the Shareholder Agreement. See Other Related Agreements Shareholder Agreement beginning on page 115 of this proxy statement/prospectus.
- (3) Based on the Schedule 13G/A filed by The Vanguard Group, Inc. with the SEC on February 11, 2014. The Vanguard Group, Inc. has sole dispositive power over 26,522,154 shares, sole voting power over 627,478 shares, and shared dispositive power over 584,378 shares.
- (4) Based on the Schedule 13G/A filed by BlackRock, Inc. with the SEC on February 11, 2014. BlackRock, Inc. has sole dispositive power over 26,427,578 shares and sole voting power over 22,734,689 shares.

Table of Contents**Directors, Executive Officers, and Directors and Executive Officers as a Group**

Beneficial Owner	Total Number of Shares of New Mylan			Percent of Class
	Number of Shares of Mylan Common Stock Before Transaction⁽¹⁾	Ordinary Shares Following the Transaction⁽⁶⁾	Options Exercisable within 60 Days⁽⁷⁾⁽⁸⁾	
Heather Bresch	698,498 ⁽²⁾	698,498 ⁽²⁾	576,192	*
Wendy Cameron	64,487	64,487	106,551	*
Hon. Robert J. Cindrich	18,135	18,135	30,645	*
Robert J. Coury	1,411,700 ⁽³⁾	1,411,700 ⁽³⁾	1,151,747	*
JoEllen Lyons Dillon	3,609	3,609		*
Neil Dimick, C.P.A.	38,587	38,587	19,781	*
Melina Higgins	27,351 ⁽⁴⁾	27,351 ⁽⁴⁾	6,623	*
Douglas J. Leech, C.P.A.	33,500	33,500	62,271	*
Rajiv Malik	537,001	537,001	382,372	*
Joseph C. Maroon, M.D.	41,787	41,787	106,551	*
Anthony Mauro	110,939 ⁽⁵⁾	110,939 ⁽⁵⁾	42,104	*
Mark W. Parrish	29,660	29,660	54,418	*
Rodney L. Piatt, C.P.A.	59,287	59,287	106,551	*
John D. Sheehan, C.P.A.	149,126	149,126	133,949	*
Randall L. (Pete) Vanderveen, Ph.D., R.Ph	35,787	35,787	106,551	*
All directors and executive officers as a group (15 persons)	3,259,454	3,259,454	2,886,306	1.3%

(1) Represents the shares of Mylan common stock held as of December 19, 2014 plus the aggregate number of shares of Mylan common stock underlying restricted stock units and performance-based restricted stock units that will vest and be settled prior to the Transaction. The figures do not take into account the reduction in the number of shares of Mylan common stock that will be delivered to executive officers in settlement of restricted stock units and performance-based restricted stock units that vest to satisfy tax withholding obligations. The listed individuals may sell or otherwise transfer shares of Mylan common stock prior to the Transaction. See *The Transaction Interests of Certain Persons in the Transaction Treatment of Certain Equity-Based Awards* beginning on page 70 of this proxy statement/prospectus for a description of the treatment of restricted stock units and performance-based restricted stock units in connection with the Transaction.

(2) Includes 1,157 shares held in Ms. Bresch's 401(k) account.

(3) Includes 4,957 shares held in Mr. Coury's 401(k) account and 20,000 shares held by The Robert J. Coury Family Foundation.

(4) Includes 19,000 shares held by Ms. Higgins's spouse.

(5) Includes 5,574 shares held in Mr. Mauro's 401(k) account.

(6) Each share of Mylan common stock will be cancelled and automatically converted into and become the right to receive one New Mylan ordinary share.

(7) Represents the vested stock options held as of December 19, 2014 plus the options (i) that will vest prior to the Transaction and (ii) any ISOs and stock options granted in 2014 that will vest within 60 days of December 19,

2014. As described in Interests of Certain Persons in the Transaction Treatment of Certain Equity-Based Awards beginning on page 70 of this proxy statement/prospectus, it is anticipated that the Mylan directors and executive officers will exercise most or all of their stock options (except for ISOs and stock options granted in 2014) prior to the Transaction in order to avoid the application of the Transaction-Related Excise Tax and will also sell some or all of the shares underlying the stock options that were vested as of November 4, 2014 to mitigate the tax and other costs imposed on them from such exercise and the Transaction.

- (8) Each Mylan stock option will be converted into a stock option with respect to New Mylan ordinary shares.

Table of Contents**Regulatory Approvals Required**

Mylan and the Business derive revenues in a number of jurisdictions where antitrust or competition filings or approvals are or may be required. In particular, completion of the Business Transfer is subject to the receipt of regulatory approvals from the relevant competition authorities in the European Union, Australia, New Zealand, Canada, Japan, Brazil, India, and the United States or the expiration of the applicable waiting periods under the antitrust and competition laws of such jurisdictions.

Mylan made filings with the relevant competition authorities in Japan, Brazil, and the United States on August 8, 2014, in India on August 12, 2014, in Canada on August 13, 2014, in Australia on October 7, 2014, in New Zealand on October 8, 2014, and in the European Union on November 28, 2014. On September 3, 2014, Mylan voluntarily withdrew its filing with the JFTC and refiled its notification on October 15, 2014. We have received clearance from Brazil, which cleared our transaction on September 2, 2014. Additionally, the waiting period under the HSR Act with respect to the notification with the FTC expired at 11:59 p.m. Eastern Time on September 8, 2014. On September 22, 2014, the Canadian Competition Bureau issued a no action letter in connection with Mylan's filing in Canada. Mylan received clearance from the JFTC, the Competition Commission of India, the Australian Competition & Consumer Commission, and the New Zealand Commerce Commission on October 31, 2014, November 10, 2014, December 4, 2014, and December 11, 2014, respectively. Mylan is waiting for clearance in the European Union.

The Business Transfer cannot be consummated until after the relevant approvals have been obtained or applicable waiting periods have expired under the antitrust and competition laws of the countries listed above where filings or approvals are or may be required. Mylan cannot assure you that a challenge to the Business Transfer will not be made or that, if a challenge is made, it will not succeed. For more information, see **Risk Factors** **Risks Related to the Transaction** Mylan and Abbott must obtain required approvals and consents to consummate the Transaction, which, if delayed or not granted, may jeopardize or delay the consummation of the Transaction, result in additional expenditures of money and resources, and/or reduce the anticipated benefits of the Transaction beginning on page 30 of this proxy statement/prospectus.

Mylan has agreed to take any and all steps necessary to avoid or eliminate antitrust impediments or objections and to close the transactions contemplated by the Business Transfer Agreement as promptly as practicable. For a description of certain of Mylan's and Abbott's specific obligations in the Business Transfer Agreement related to regulatory clearances, see **The Business Transfer Agreement and Plan of Merger** **Covenants** **Regulatory and Other Authorizations** beginning on page 104 of this proxy statement/prospectus.

Certain Relationships and Related Party Transactions

Since January 1, 2013, Mylan has been a party to the following transactions in which the amount involved exceeds \$120,000 and in which any of the individuals anticipated to serve as directors or executive officers of New Mylan following the consummation of the Transaction, or any of their immediate family members or affiliates, has a direct or indirect material interest:

Coury Investment Advisors, Inc. (**CIA**) and Coury Financial Group, LP (**CFG**), the principals of which are brothers of Mr. Coury, Mylan's Executive Chairman, serves as the broker in connection with several of Mylan's employee benefit programs. CIA and CFG have served in these roles for Mylan since approximately 1995. In 2013 and 2014 (as of December 1, 2014), CIA and CFG received total payments for these services from the insurance carriers of approximately \$575,000 and \$515,000, respectively.

Mylan entered into a contract with Coury Consulting, L.P. (Coury Consulting) another entity of which Mr. Coury's brothers are the principals, to provide advisory services with regard to Mylan's Human Resources department as well as certain of Mylan's compensation, benefits, and health care related programs. This agreement with Coury Consulting commenced on October 1, 2013 and has an initial term of 15 months. Mylan will pay Coury Consulting \$30,000 a month pursuant to this agreement, with the possibility of an additional bonus at Mylan's sole discretion.

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In 2013, the Mylan Board approved a related party transactions policy that establishes guidelines for reviewing and approving transactions involving any director or certain executives in which (1) the aggregate amount involved will or may be expected to exceed \$25,000; (2) Mylan or an affiliate of Mylan is a participant; and (3) any related party has or will have a direct or indirect interest.

No Dissenting Shareholders Rights

Dissenters rights are statutory rights that enable shareholders who object to extraordinary transactions, such as mergers, to demand that the corporation pay such shareholders the fair value of their shares as determined by a court in a judicial proceeding instead of receiving the consideration offered to shareholders in connection with the extraordinary transaction. Dissenters rights are not available in all circumstances and exceptions to those rights are set forth in the PBCL.

Under the PBCL, shareholders of a corporation are not entitled to exercise dissenters rights if, as of the record date, shares of the corporation are either listed on a national securities exchange or held beneficially or of record by more than 2,000 people. As of the Record Date, Mylan common stock was listed on NASDAQ. Therefore, holders of Mylan common stock will not be entitled to exercise dissenters rights under the PBCL in connection with the Merger. If the Business Transfer Agreement is approved and the Merger is completed, holders of Mylan common stock who voted against the approval of the Business Transfer Agreement will be treated the same as holders who voted to approve the Business Transfer Agreement and their shares will automatically be converted into the right to receive the merger consideration.

Listing of New Mylan Ordinary Shares on NASDAQ

New Mylan ordinary shares currently are not traded or quoted on a stock exchange or quotation system. It is a condition to the completion of the Merger that the New Mylan ordinary shares to be issued to Mylan shareholders pursuant to the Merger be approved for listing on NASDAQ or the New York Stock Exchange, subject to official notice of issuance. It is anticipated that the New Mylan ordinary shares will be listed on NASDAQ under the symbol MYL.

Delisting and Deregistration of Shares of Mylan Common Stock

Upon the completion of the Merger, the Mylan common stock currently listed on NASDAQ will cease to be quoted on NASDAQ and will subsequently be deregistered under the Exchange Act.

Accounting Treatment of the Transaction

The Transaction will be accounted for using the acquisition method of accounting for business combinations under U.S. GAAP, with Mylan being treated as the accounting acquirer. Under this method of accounting, Mylan will measure the assets acquired and liabilities assumed at their fair values as of the consummation of the Transaction. Any excess of the purchase price over those fair values will be recorded as goodwill.

The purchase price reflected in the unaudited pro forma financial information in the section entitled Unaudited Pro Forma Financial Information beginning on page 125 of this proxy statement/prospectus is based on preliminary estimates using assumptions Mylan's management believes are reasonable based on currently available information. The final purchase price and fair value assessment of assets and liabilities will be based in part on a detailed valuation which has not yet been completed.

Material Tax Consequences of the Transaction

This section contains a general discussion of the material tax consequences of the Transaction, post-Transaction ownership and disposition of New Mylan ordinary shares, and post-Transaction operations of New Mylan.

Table of Contents***U.S. Federal Income Tax Considerations****Scope of Discussion*

The discussion below is based upon the existing provisions of the Code, applicable U.S. Treasury Regulations, judicial authority, administrative rulings effective as of the date hereof, and the income tax treaty between the United Kingdom and the United States (Tax Treaty). These laws and authorities are subject to change, possibly with retroactive effect. Any such change could produce tax consequences to Mylan, New Mylan, and the holders of Mylan common stock and New Mylan ordinary shares that are different than those described herein. The discussion below does not address any state, local or foreign tax consequences or any U.S. federal tax consequences other than U.S. federal income tax consequences (such as estate and gift tax consequences or U.S. Medicare contribution tax consequences that may be applicable to a holder).

The discussion below is limited to U.S. Holders and non-U.S. Holders, in each case, who hold shares of Mylan common stock or New Mylan ordinary shares as capital assets within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion is only a summary of the material U.S. federal income tax consequences of the Transaction and does not purport to be a complete analysis or listing of all of the potential tax effects relevant to a decision on whether to approve the Business Transfer Agreement. In particular, the tax treatment of holders will vary depending upon their particular situations and, except as otherwise noted, this discussion does not deal with all U.S. federal income tax considerations that may be relevant to particular holders in light of their particular circumstances, such as holders who are dealers in securities, who are subject to the alternative minimum tax provisions of the Code, that are banks, financial institutions, insurance companies, or tax-exempt entities, who own, directly, indirectly or constructively, 10% or more of the outstanding Mylan common stock or New Mylan ordinary shares, who do not hold their Mylan common stock or their New Mylan ordinary shares as a capital asset, who acquired their Mylan common stock in connection with stock option or stock purchase plans or in other compensatory transactions, who hold Mylan common stock or New Mylan ordinary shares as part of an integrated investment (including a straddle) comprised of Mylan common stock or New Mylan ordinary shares, as the case may be, and one or more other positions, or who may hold Mylan common stock or New Mylan ordinary shares subject to the constructive sale provisions of Section 1259 of the Code.

If a partnership (or an entity treated as a partnership for U.S. federal income tax purposes) holds shares of Mylan common stock or New Mylan ordinary shares, the tax treatment of a partner generally will depend on the status of the partner and on the activities of the partnership. Partners of partnerships holding Mylan common stock or New Mylan ordinary shares should consult their own tax advisors.

For purposes of this discussion, a U.S. Holder is a beneficial owner of Mylan common stock or New Mylan ordinary shares that is, for U.S. federal income tax purposes, (i) an individual who is a citizen or resident of the United States, (ii) a U.S. corporation or an entity taxable as a U.S. corporation, (iii) an estate whose income is subject to U.S. federal income tax regardless of its source, or (iv) a trust if (x) a U.S. court can exercise primary supervision over the trust's administration and (y) one or more U.S. persons are authorized to control all substantial decisions of the trust.

For purposes of this discussion, a non-U.S. Holder is a beneficial owner of Mylan common stock or New Mylan ordinary shares that is not a U.S. Holder or a partnership (or an entity treated as a partnership for U.S. federal income tax purposes).

Mylan and New Mylan have not requested and do not intend to request a ruling from the IRS with respect to the Transaction. It is possible that the IRS may take positions concerning the tax consequences of the Transaction that are different than those stated below, and such positions could be sustained.

Tax Consequences of the Transaction to Mylan and New Mylan

Neither Mylan nor New Mylan will recognize gain or loss in the Transaction.

Table of Contents*The U.S. Anti-Inversion Rules*

New Mylan is incorporated in the Netherlands. Generally, corporations incorporated outside of the United States are not treated as U.S. corporations for U.S. federal income tax purposes. However, as described below, Section 7874 of the Code treats certain corporations incorporated outside the United States as U.S. corporations for U.S. federal income tax purposes. New Mylan believes that it should not be treated as a U.S. corporation for U.S. federal income tax purposes as a result of the Transaction. The IRS might disagree and assert that, under Section 7874 of the Code, New Mylan should be treated as a U.S. corporation for U.S. federal income tax purposes. If the IRS were to successfully assert that New Mylan should be treated as a U.S. corporation for U.S. federal income tax purposes, New Mylan would likely be subject to significantly greater U.S. tax liability than currently contemplated as a non-U.S. corporation.

Under Section 7874 of the Code, New Mylan would be treated as a U.S. corporation for U.S. federal income tax purposes if, after the Transaction, former shareholders of Mylan own (within the meaning of Section 7874 of the Code) 80% or more (by vote or value) of New Mylan ordinary shares by reason of holding Mylan common stock. New Mylan expects that former shareholders of Mylan should own less than 80% (by both vote and value) of New Mylan ordinary shares after the Transaction by reason of their ownership of Mylan common stock. As a result, New Mylan believes that it should not be treated as a U.S. corporation for U.S. federal income tax purposes as a result of the Transaction.

Changes to Section 7874 of the Code, or the U.S. Treasury Regulations promulgated thereunder, could affect New Mylan's status as a non-U.S. corporation for U.S. federal income tax purposes. Any such changes could have prospective or retroactive application, and may apply even if enacted or promulgated after the Transaction has closed.

On August 5, 2014, the U.S. Treasury Department announced that it is reviewing a broad range of authorities for possible administrative actions that could limit the ability of a U.S. corporation to complete an inversion transaction or reduce certain tax benefits after an inversion transaction takes place. On September 22, 2014, the U.S. Treasury Department issued a notice announcing its intention to promulgate certain regulations that will apply to inversion transactions completed on or after September 22, 2014.

In the notice, the U.S. Treasury Department also announced that it expects to issue additional guidance to further limit certain inversion transactions. In particular, it is considering regulations that may limit income tax treaty eligibility and the ability of certain foreign-owned U.S. corporations to engage in earnings stripping. Any such future guidance will apply prospectively, but to the extent it applies only to companies that have completed inversion transactions, it will specifically apply to companies that have completed such transactions on or after September 22, 2014. Additionally, there have been recent legislative proposals intended to limit or discourage inversion transactions. Any such future regulatory or legislative actions regarding inversion transactions, if taken, could apply to New Mylan and have a material adverse effect on New Mylan's business, financial condition, results of operations, cash flows, and/or share price.

For more information about the risks relating to administrative or legislative actions, see [Risk Factors](#) [Risks Related to the Business of New Mylan](#). New Mylan is expected to be treated as a non-U.S. corporation for U.S. federal income tax purposes. Any changes to the tax laws or changes in other laws, regulations, rules, or interpretations thereof applicable to inverted companies and their affiliates, whether enacted before or after the Transaction, may materially adversely affect New Mylan beginning on page 16 of this proxy statement/prospectus.

The remainder of this discussion assumes that New Mylan will be treated as a non-U.S. corporation for U.S. federal income tax purposes. The U.S. federal income tax consequences of owning New Mylan ordinary shares would be

materially different than those stated herein if, notwithstanding New Mylan's expectation, New Mylan were to be treated as a U.S. corporation for U.S. federal income tax purposes.

Table of Contents*Limitation on the Utilization of Mylan's (and its U.S. Affiliates') Tax Attributes*

Under Section 7874 of the Code, if, during the ten-year period beginning on the date of the Transaction, Mylan (or one of its U.S. affiliates) were to recognize certain income or gain, including from the transfer of shares or the sale or license of certain property, then Mylan (or its U.S. affiliate) would not be able to utilize certain U.S. tax attributes (including net operating losses and certain tax credits) to offset such U.S. taxable income.

*Tax Consequences of the Transaction to Holders of Mylan Common Stock**U.S. Holders*

Although you should consult with your personal tax advisor, New Mylan believes that the receipt of the New Mylan ordinary shares in exchange for shares of Mylan common stock pursuant to the Transaction will be a taxable transaction for U.S. federal income tax purposes. Therefore, generally, a U.S. Holder will recognize capital gain or loss equal to the difference between (i) the shareholder's adjusted tax basis in the shares of the Mylan common stock exchanged and (ii) the fair market value of the New Mylan ordinary shares received in the Transaction. A U.S. Holder's adjusted tax basis in the shares of Mylan common stock generally should equal the holder's purchase price for the shares, as adjusted to take into account stock dividends, stock splits or similar transactions.

Capital gains of a non-corporate U.S. Holder (including an individual) will be eligible for the preferential U.S. federal income tax rates applicable to long-term capital gains if the U.S. Holder has held its Mylan common stock for more than one year as of the closing date of the Transaction. The deductibility of capital losses is subject to limitations. If a U.S. Holder acquired different blocks of shares of Mylan common stock at different times or different prices, the U.S. Holder must determine its tax basis and holding period separately with respect to each block of Mylan common stock. Any gain or loss recognized by a U.S. Holder will be treated as U.S. source gain or loss, unless (1) the shares are attributable to an office or other fixed place of business of the U.S. Holder outside the United States or the U.S. Holder has a tax home outside the United States and (2) the U.S. Holder pays an income tax to a foreign country of at least 10% on the income, if any, from the disposition.

A U.S. Holder will have an aggregate tax basis in the New Mylan ordinary shares received in the Transaction that is equal to the fair market value of the New Mylan ordinary shares as of the effective date of the Transaction, and the holding period of the New Mylan ordinary shares will begin on the day after the Transaction becomes effective.

Except in the case of certain corporations or other exempt holders, New Mylan ordinary shares received by a U.S. Holder in the Transaction may be subject to U.S. information reporting requirements and may be subject to backup withholding unless the U.S. Holder provides an accurate taxpayer identification number on a properly completed IRS Form W-9 (or appropriate successor form) and certifies that no loss of exemption from backup withholding has occurred. The amount of any backup withholding will be allowed as a refund or credit against a holder's U.S. federal income tax liability, provided that certain required information is timely furnished to the IRS.

U.S. Holders who hold shares of both Mylan and Abbott at the time of the Transaction, or who acquire a percentage interest in New Mylan that is greater than or equal to their percentage interest in Mylan as a result of acquisitions of New Mylan ordinary shares in connection with the Transaction, may be subject to different treatment in the Transaction, as described below under Special Consequences of the Transaction to Holders of Mylan Common Stock That Also Own Abbott Common Shares, or That Acquire Additional New Mylan Ordinary Shares in Connection with the Transaction.

Mylan recommends that U.S. Holders consult their own tax advisors as to the particular tax consequences of the Transaction, including the effect of U.S. federal, state and local tax laws or foreign tax laws.

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Non-U.S. Holders

A non-U.S. Holder generally will not be subject to U.S. federal income tax on any gain unless:

the gain is effectively connected with the non-U.S. Holder's conduct of a trade or business in the United States, and, if required by an applicable income tax treaty as a condition for subjecting the holder to U.S. federal income taxation on a net income basis, the gain is attributable to a U.S. permanent establishment of the non-U.S. Holder;

the non-U.S. Holder is an individual who is present in the United States for 183 days or more during the taxable year of the Transaction and certain other conditions are satisfied; or

Mylan common stock constitutes a U.S. real property interest by reason of Mylan's status as a U.S. real property holding corporation for U.S. federal income tax purposes at any time during the shorter of the period that the non-U.S. Holder owned Mylan common stock or the five-year period ending on the date of the exchange, and the non-U.S. Holder is not eligible for any special exemption or the exception from the definition of U.S. real property interest for certain interests in publicly traded corporations. Mylan believes that for the relevant five-year period it was not, currently is not, and does not anticipate becoming, a U.S. real property holding corporation. Mylan recommends that non-U.S. Holders consult their own tax advisors regarding the potential tax consequences if Mylan is treated as a U.S. real property holding corporation.

If the gain is effectively connected with the non-U.S. Holder's conduct of a trade or business in the United States and, if required by an applicable income tax treaty, the gain is attributable to a U.S. permanent establishment of the non-U.S. Holder, the non-U.S. Holder will be subject to tax under the rules described above as if it were a U.S. Holder of Mylan common stock and, in the case of a non-U.S. corporation, may be subject to an additional branch profits tax at a 30% rate (or such lower rate as may be specified by an applicable income tax treaty). An individual non-U.S. Holder of Mylan common stock who is present in the United States for 183 days or more during the taxable year of the Transaction and satisfies certain other conditions will be subject to U.S. federal income tax at a 30% rate (or such lower rate as may be specified by an applicable income tax treaty) on the gain, which may be offset by U.S. source capital losses of the non-U.S. Holder so long as the non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

A non-U.S. Holder will not be subject to U.S. backup withholding if it provides a certification of foreign status on a properly completed IRS Form W-8BEN or W-8BEN-E (or other applicable form). Any amounts withheld under the backup withholding rules will be allowed as a refund or a credit against the non-U.S. Holder's U.S. federal income tax liability, so long as the required information is timely furnished to the IRS.

If a non-U.S. Holder is a citizen or resident of, or otherwise subject to taxation in, a country other than the United States, the foreign tax consequences of the receipt of New Mylan ordinary shares pursuant to the Transaction will depend on the applicable tax laws in such country.

Non-U.S. Holders who hold shares of both Mylan and Abbott at the time of the Transaction, or who acquire a percentage interest in New Mylan that is greater than or equal to their percentage interest in Mylan as a result of acquisitions of New Mylan ordinary shares in connection with the Transaction, may be subject to different treatment in the Transaction, as described below under Special Consequences of the Transaction to Holders of

Mylan Common Stock That Also Own Abbott Common Shares, or That Acquire Additional New Mylan Ordinary Shares in Connection with the Transaction.

All non-U.S. Holders may be subject to withholding at a 30% rate (or such lower rate as may be specified by an applicable income tax treaty) on the full fair market value of the New Mylan ordinary shares received in the Transaction, as described below.

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Mylan recommends that non-U.S. Holders consult their own tax advisors as to the particular tax consequences of the Transaction, including the effect of U.S. federal, state, and local tax laws or foreign tax laws.

Special Consequences of the Transaction to Holders of Mylan Common Stock That Also Own Abbott Common Shares, or That Acquire Additional New Mylan Ordinary Shares in Connection with the Transaction

For a holder of Mylan common stock that is subject to Section 304 of the Code, the U.S. federal income tax treatment of the Transaction will differ from that described above.

Generally, a holder of Mylan common stock will not be subject to Section 304 of the Code if the holder (i) has a minimal percentage interest in Mylan and exercises no control over Mylan's corporate affairs and (ii) owns (including by attribution) a percentage interest in New Mylan after the Transaction that is less than the holder's percentage interest in Mylan immediately before the Transaction. A holder's percentage interest in New Mylan will be smaller than such holder's percentage interest in Mylan if (i) at the time of the Transaction such holder owns no Abbott common shares (or owns a percentage interest in Abbott that is smaller than such holder's percentage interest in Mylan) and (ii) does not acquire any additional New Mylan ordinary shares in connection with the Transaction.

Section 304 may apply to other holders of Mylan common stock. **Mylan recommends that holders that own (including by attribution) a percentage interest in New Mylan after the Transaction that is equal to or greater than the holder's percentage interest in Mylan immediately before the Transaction consult their own tax advisors.**

If Section 304 applies to a holder of Mylan common stock, the holder will be treated as receiving a distribution in respect of the New Mylan ordinary shares it receives in the Transaction. Such distribution will be taxable as a dividend (in an amount equal to the fair market value of the New Mylan ordinary shares received) to the extent of the holder's allocable share of the earnings and profits of Mylan and New Mylan. To the extent that the amount of any distribution under Section 304 exceeds Mylan's and New Mylan's current and accumulated earnings and profits for the taxable year of the Transaction, the distribution will first be treated as a tax-free return of capital, causing a reduction in the holder's adjusted tax basis in its Mylan common stock, and to the extent the amount of the distribution exceeds such tax basis, the excess will be taxed as capital gain recognized on a sale or exchange of such holder's Mylan common stock. The amount of any such gain will be taxed as described above under "Tax Consequences of the Transaction to Holders of Mylan Common Stock - U.S. Holders" and "Non-U.S. Holders," as applicable.

For U.S. Holders, dividends are generally taxable as ordinary income. However, non-corporate U.S. Holders may be eligible for a reduced rate of taxation on deemed dividends arising under Section 304, subject to exceptions for short-term and hedged positions. For corporate U.S. Holders, dividends (a) generally will be eligible for a dividends-received deduction (subject to certain requirements and limitations) to the extent they are attributable to Mylan's (and not New Mylan's) earnings and profits and (b) may be subject to the "extraordinary dividend" provisions of the Code.

For non-U.S. Holders, the receipt of any amounts treated as a dividend to the extent they are attributable to Mylan's (and not New Mylan's) earnings and profits generally will be subject to U.S. withholding tax at a 30% rate (or such lower rate as may be specified by an applicable income tax treaty). However, because the application of Section 304 depends on a holder's particular circumstances, withholding agents may not be able to determine whether a holder is treated as receiving a dividend for U.S. federal income tax purposes. Therefore, withholding agents may withhold against all non-U.S. Holders at a 30% rate (or such lower rate as may be specified by an applicable income tax treaty) on the full fair market value of the New Mylan ordinary shares received. Proposed but not finalized U.S. Treasury Regulations would allow a withholding agent to establish special procedures allowing non-U.S. Holders that are

exempt from such withholding tax to certify their

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exemption to the withholding agent, however it is uncertain whether withholding agents will establish such procedures. If a withholding agent withholds a portion of the New Mylan ordinary shares to be received by a non-U.S. Holder that is exempt from such withholding, the non-U.S. Holder may apply for a refund.

In order to obtain a reduced rate of withholding under a tax treaty, a non-U.S. Holder claiming such reduced rates will be required to deliver a properly completed IRS Form W-8BEN or W-8BEN-E (or other applicable form) to the applicable withholding agent before New Mylan ordinary shares are paid pursuant to the Transaction. Non-U.S. Holders may seek a refund from the IRS of amounts withheld on distributions in excess of their allocable share of Mylan's current and accumulated earnings and profits, to the extent such amounts are not otherwise subject to U.S. federal income tax.

A holder that receives a dividend under Section 304 of the Code should be aware that a U.S. law commonly referred to as FATCA potentially imposes a withholding tax of 30% on payments of dividends on the equity of a U.S. issuer to (a) a foreign financial institution (as a beneficial owner or as an intermediary), unless such institution enters into an agreement with the U.S. government (or is required by applicable local law under an intergovernmental agreement with the U.S. government) to collect and provide to the U.S. or other relevant tax authorities certain information regarding U.S. account holders of such institution; or (b) a foreign entity (as a beneficial owner) that is not a financial institution unless the entity provides the withholding agent with a certification that it does not have any substantial U.S. owners or that identifies its substantial U.S. owners, which generally includes any specified U.S. person that directly or indirectly owns more than a specified percentage of the entity. Mylan recommends that non-U.S. Holders, and any U.S. Holders that own Mylan common stock through a non-U.S. intermediary, consult their own tax advisors regarding FATCA.

The receipt of New Mylan ordinary shares in the Transaction may also be subject to backup withholding, as described above.

Section 304 and the regulations and guidance thereunder are complex. Mylan recommends that a holder that actually or constructively owns both Mylan common stock and Abbott common shares, or that purchases additional New Mylan ordinary shares in connection with the Transaction, consult its own tax advisors with respect to the application of Section 304 in its particular circumstances (including as to its tax basis in the shares subject to Section 304). Mylan recommends that a holder of Mylan common stock that also owns Abbott common shares consult its own tax advisors regarding the possible desirability of selling its shares in either Mylan or Abbott prior to the Transaction or in New Mylan immediately after the Transaction.

IF A HOLDER IS SUBJECT TO U.S. FEDERAL INCOME TAX WITHHOLDING, BACKUP WITHHOLDING OR FATCA WITHHOLDING ON ALL OR ANY PORTION OF THE NEW MYLAN ORDINARY SHARES RECEIVED IN THE TRANSACTION, THEN THE APPLICABLE WITHHOLDING AGENT WILL GENERALLY BE REQUIRED TO WITHHOLD THE APPROPRIATE AMOUNT EVEN THOUGH THERE IS NO CASH FROM WHICH TO SATISFY ITS WITHHOLDING OBLIGATION. TO SATISFY THIS WITHHOLDING OBLIGATION, THE APPLICABLE WITHHOLDING AGENT MAY COLLECT THE AMOUNT OF U.S. FEDERAL INCOME TAX REQUIRED TO BE WITHHELD BY REDUCING TO CASH FOR REMITTANCE TO THE IRS A SUFFICIENT PORTION OF THE NEW MYLAN ORDINARY SHARES THAT THE HOLDER WOULD OTHERWISE RECEIVE, AND THE HOLDER MAY BEAR BROKERAGE OR OTHER COSTS FOR THIS WITHHOLDING PROCEDURE.

*Tax Consequences of Holding Shares in New Mylan**U.S. Holders*

Dividends. The gross amount of cash distributions on New Mylan ordinary shares (including amounts withheld in respect of taxes, if any) will be taxable as dividends to the extent paid out of New Mylan's current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Such income will be

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includable in a U.S. Holder's gross income as ordinary income on the day actually or constructively received. Such dividends will not be eligible for the dividends-received deduction allowed to corporations under the Code.

Subject to exceptions for short-term and hedged positions, non-corporate U.S. Holders (including individuals) may be eligible for reduced rates of taxation applicable to qualified dividend income on certain dividends if (i) New Mylan is eligible for the benefits of a comprehensive income tax treaty with the United States that the U.S. Treasury Department determines to be satisfactory for purposes of the qualified dividend rules and that includes an exchange of information program and (ii) New Mylan was not, in its taxable year prior to the distribution, and is not, in its taxable year of the distribution, a passive foreign investment company (PFIC) under Section 1297 of the Code. The U.S. Treasury Department has determined that the Tax Treaty meets these requirements, and New Mylan believes that it is eligible for benefits under the Tax Treaty. As explained below, New Mylan believes it will not be a PFIC in the taxable year in which the Transaction closes, and does not anticipate becoming a PFIC in any subsequent taxable year.

Except if certain exceptions apply, dividends paid by New Mylan should constitute foreign source income and will, depending on the U.S. Holder's circumstances, be either passive or general category income for purposes of computing the foreign tax credit allowable to the holder. Foreign tax credits will not be allowed for foreign dividend withholding taxes, if any, imposed on a U.S. Holder in respect of certain short-term or hedged positions in New Mylan ordinary shares. The foreign tax credit rules are complex and New Mylan recommends that U.S. Holders consult their own tax advisors concerning the implications of these rules in light of their particular circumstances.

To the extent that the amount of any distribution exceeds New Mylan's current and accumulated earnings and profits for a taxable year, as determined under U.S. federal income tax principles, the distribution will first be treated as a tax-free return of capital, causing a reduction (but not below zero) in the adjusted tax basis of the U.S. Holder's New Mylan ordinary shares, and to the extent the amount of the distributions exceeds such adjusted tax basis, the excess will be taxed as capital gain recognized on a sale or exchange.

Capital gains. For U.S. federal income tax purposes, a U.S. Holder will recognize gain or loss on any sale or exchange of a New Mylan ordinary share in an amount equal to the difference between the amount realized for the share and its adjusted tax basis in the share. The gain or loss recognized by a U.S. Holder on the sale or exchange will generally be capital gain or loss. Capital gains of a non-corporate U.S. Holder (including an individual) will be eligible for the preferential U.S. federal income tax rates applicable to long-term capital gains if the U.S. Holder has held its New Mylan ordinary shares for more than one year as of the date of the sale or exchange. The deductibility of capital losses is subject to limitations.

Passive Foreign Investment Company. U.S. Holders would be subject to a special, adverse U.S. federal income tax regime (that would differ in certain respects from that described above) if New Mylan were, or were to become, a PFIC for U.S. federal income tax purposes. Although New Mylan believes it will not be a PFIC for the current year and that it is unlikely that it will become a PFIC, the determination of whether a non-U.S. corporation is a PFIC is made annually, and thus may be subject to change. In addition, the IRS or a court may disagree with New Mylan's position, and New Mylan cannot assure U.S. Holders that New Mylan will avoid PFIC status in the future. New Mylan recommends that U.S. Holders consult with their own tax advisors regarding the adverse U.S. federal income tax consequences of owning the stock of a PFIC and of making certain available elections designed to lessen those adverse consequences.

Controlled Foreign Corporation. If one or more U.S. persons who each own, directly, indirectly or constructively, 10% or more of the vote of New Mylan (each, a CFC Shareholder) own directly, indirectly or constructively more than 50% of New Mylan (by vote or value), New Mylan would generally be treated as a controlled foreign corporation (a CFC). CFC Shareholders are treated as receiving current distributions of their respective share of certain income of

the CFC without regard to any actual distributions. CFC Shareholders are subject to certain burdensome U.S. federal income tax and administrative requirements (but generally are not

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subject to the requirements generally applicable to U.S. shareholders of a PFIC). In addition, a U.S. Holder who is or has been a CFC Shareholder may recognize dividend income and not capital gain on the disposition of shares of the CFC. U.S. Holders who are not CFC Shareholders would not be subject to any additional U.S. federal income tax consequences in the event New Mylan becomes a CFC in the future. New Mylan believes that, after the Transaction, it will not be a CFC and does not expect to become a CFC in the future.

Information reporting and backup withholding. Except in the case of certain corporations or other exempt holders, dividends paid by New Mylan to a U.S. Holder may be subject to U.S. information reporting requirements and may be subject to backup withholding unless the U.S. Holder provides an accurate taxpayer identification number on a properly completed IRS Form W-9 and certifies that no loss of exemption from backup withholding has occurred. The amount of any backup withholding will be allowed as a credit against the U.S. Holder's U.S. federal income tax liability and may entitle the U.S. Holder to a refund, provided that certain required information is timely furnished to the IRS.

Specified foreign financial assets. Individual U.S. Holders that own specified foreign financial assets with an aggregate value in excess of \$50,000 are generally required to file an information statement along with their tax returns, currently on IRS Form 8938, with respect to such assets. Specified foreign financial assets include any financial accounts held at a foreign financial institution, as well as securities issued by a foreign issuer (which would include New Mylan ordinary shares) that are held in accounts maintained by financial institutions. Higher reporting thresholds apply to certain individuals living abroad and to certain married individuals. Regulations have been proposed that would extend this reporting requirement to certain entities that are treated as formed or availed of to hold direct or indirect interests in specified foreign financial assets based on certain objective criteria. U.S. Holders who fail to report the required information could be subject to substantial penalties. New Mylan recommends that U.S. Holders consult their own tax advisors concerning the application of these rules to their investment in New Mylan, including the application of the rules to their particular circumstances.

Non-U.S. Holders

Dividends. Non-U.S. Holders generally will not be subject to U.S. federal income tax (including U.S. federal withholding tax) on dividends in respect of New Mylan ordinary shares.

Holders whose dividend is effectively connected with the conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a permanent establishment or fixed place of business maintained by the non-U.S. Holder in the United States) will be subject to U.S. federal income tax on a net income basis in the same manner as if the non-U.S. Holder were a U.S. Holder and, in the case of a non-U.S. corporation, might be subject to an additional branch profits tax equal to 30% of its effectively connected earnings and profits (or such lower rate as may be specified by an applicable income tax treaty) in the same manner as a U.S. Holder, as described above.

Capital gain. In addition, a non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain recognized on the sale, exchange or other disposition of New Mylan Ordinary shares unless:

the gain is effectively connected with the non-U.S. Holder's conduct of a trade or business in the United States, and, if required by an applicable income tax treaty as a condition for subjecting the holder to U.S. federal income taxation on a net income basis, the gain is attributable to a U.S. permanent establishment of the non-U.S. Holder; or

the non-U.S. Holder is an individual who is present in the United States for 183 days or more during the taxable year of the transaction and certain other conditions are satisfied.

Gain recognized by a non-U.S. Holder described in the first bullet point above will be subject to tax under the rules described above as if it were a U.S. Holder and, in the case of a non-U.S. corporation, might be subject

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to an additional branch profits tax at a 30% rate (or such lower rate as may be specified by an applicable income tax treaty). An individual non-U.S. Holder of Mylan common stock who is present in the United States for 183 days or more during the taxable year of the transaction and satisfies certain other conditions will be subject to U.S. federal income tax at a 30% rate (or such lower rate as may be specified by an applicable income tax treaty) on the gain, which may be offset by U.S. source capital losses of the non-U.S. Holder so long as the non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

If a non-U.S. Holder is a citizen or resident of, or otherwise subject to taxation in, a country other than the United States, the foreign tax consequences of owning and disposing of New Mylan ordinary shares will depend on the applicable tax laws in such country. New Mylan recommends that non-U.S. Holders consult their own tax advisors regarding the tax consequences of the owning and disposing of New Mylan ordinary shares.

Non-U.S. Holders may be required to comply with certification and identification procedures in order to establish an exemption from information reporting and backup withholding.

FATCA

Provisions under Sections 1471 through 1474 of the Code and applicable U.S. Treasury Regulations commonly referred to as FATCA generally impose 30% withholding on certain withholdable payments and, in the future, may impose such withholding on foreign passthru payments made by a foreign financial institution (each as defined in the Code) that has entered into an agreement with the IRS to perform certain diligence and reporting obligations with respect to the foreign financial institution's accounts (a participating foreign financial institution or PFFI). While New Mylan does not expect to be treated as a foreign financial institution for the purposes of FATCA, it is possible that FATCA withholding may be imposed on New Mylan dividends if, for example, such dividends are paid to an intermediary foreign financial institution that is not a PFFI or if the dividend is paid to a recipient who has failed to comply with certain FATCA reporting obligations (a so-called recalcitrant account holder). New Mylan recommends that prospective investors consult their own tax advisors regarding the potential impact of FATCA and any foreign legislation or foreign intergovernmental agreement implementing FATCA on their ownership of New Mylan ordinary shares.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES DISCUSSED ABOVE ARE FOR GENERAL INFORMATION ONLY. EACH HOLDER OF MYLAN COMMON STOCK OR NEW MYLAN ORDINARY SHARES SHOULD CONSULT HIS OR HER OWN TAX ADVISOR AS TO THE PARTICULAR CONSEQUENCES THAT MAY APPLY TO THE HOLDER.

United Kingdom Tax Considerations***New Mylan***

New Mylan is, and after the Transaction is expected to continue to be, resident in the United Kingdom for U.K. tax purposes because the central management and control of New Mylan (as determined for U.K. tax purposes) is exercised in the United Kingdom. It is expected that such central management and control will continue to be exercised in the United Kingdom.

New Mylan expects to be tax resident solely in the United Kingdom, and has requested (but has not yet obtained) a determination of its tax residence for the purposes of the income tax treaty between the United Kingdom and the Netherlands from the competent authorities of those jurisdictions.

The determination of whether a company is tax resident in a particular jurisdiction is highly fact-specific, and a jurisdiction other than the United Kingdom could assert that New Mylan is tax resident in that jurisdiction. Furthermore, the applicable laws of any jurisdiction, or interpretations thereof, may change (possibly with retrospective effect) and, therefore, New Mylan may be or may become tax resident in a jurisdiction other than the United Kingdom, or may be or may become tax resident in both the United Kingdom and one or more other jurisdictions.

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If New Mylan were to be treated as tax resident in a jurisdiction other than, or in addition to, the United Kingdom, New Mylan could be subject to tax in that other jurisdiction on its profits and could be required to withhold tax on dividends made to holders of New Mylan ordinary shares under the laws of that other jurisdiction. Depending on the existence and terms of an income tax treaty between the United Kingdom and that other jurisdiction, the taxes imposed by that other jurisdiction could be in addition to, rather than in lieu of, the taxes imposed by the United Kingdom.

If New Mylan were subject to tax in another jurisdiction, this could also affect the application to New Mylan of certain U.K. tax rules; in particular, some of the potential benefits of being a member of a group for U.K. tax purposes would not be available to it.

Holders of Mylan Common Stock

Holders of Mylan common stock that are not resident in the United Kingdom for U.K. tax purposes and that do not carry on a trade, profession or vocation in the United Kingdom through a branch of agency or (in the case of a company) permanent establishment will not be subject to U.K. taxation of chargeable gains (CGT) on the exchange of their Mylan common stock for New Mylan ordinary shares pursuant to the Transaction.

Mylan recommends that other holders of Mylan common stock consult their own tax advisors as to the U.K. tax consequences of exchanging their Mylan common stock for New Mylan ordinary shares pursuant to the Transaction.

Holders of New Mylan Ordinary Shares

The comments set out below summarize certain aspects of the U.K. tax treatment of certain holders of New Mylan ordinary shares and do not purport to be a complete analysis of all tax considerations relating to the New Mylan ordinary shares. They are based on current U.K. legislation and what is understood to be current HM Revenue and Customs (HMRC) practice, both of which are subject to change, possibly with retroactive effect.

The comments are intended as a general guide and apply only to holders of New Mylan ordinary shares who are resident for tax purposes in the United Kingdom, who hold their New Mylan ordinary shares as an investment (other than under a personal equity plan or individual savings account) and who are the absolute beneficial owners of their New Mylan ordinary shares. The comments do not deal with certain types of holders of New Mylan ordinary shares such as charities, dealers in securities, persons who have or could be treated for tax purposes as having acquired their New Mylan ordinary shares by reason of their employment, collective investment schemes, persons subject to U.K. tax on the remittance basis and insurance companies. They assume that New Mylan is, and will continue to be, tax resident solely in the United Kingdom (including for the purposes of applicable tax treaties).

NEW MYLAN RECOMMENDS THAT HOLDERS OF NEW MYLAN ORDINARY SHARES WHO ARE IN ANY DOUBT ABOUT THEIR TAX POSITION, OR WHO ARE RESIDENT OR OTHERWISE SUBJECT TO TAX IN A JURISDICTION OUTSIDE THE UNITED KINGDOM, CONSULT AN APPROPRIATE INDEPENDENT PROFESSIONAL TAX ADVISOR.

Taxation of Dividends on New Mylan Ordinary Shares

New Mylan will not be required to withhold tax at source from dividend payments it makes.

Individuals

A holder of New Mylan ordinary shares who is an individual resident in the United Kingdom for tax purposes and who receives a dividend from New Mylan will be entitled to a tax credit which may be set off against his total income tax liability. The tax credit will be equal to 10% of the aggregate of the dividend and the tax credit (the gross dividend), which is also equal to one-ninth of the amount of the cash dividend received.

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A holder of New Mylan ordinary shares who is not liable for U.K. income tax at either the higher or the additional rate will be subject to U.K. income tax on the gross dividend at the rate of 10%. The tax credit will, in consequence, satisfy in full the holder's liability to U.K. income tax on the gross dividend.

A holder of New Mylan ordinary shares who is liable for U.K. income tax at the higher rate will be subject to U.K. income tax on the gross dividend at the rate of 32.5% for the tax year 2014/2015, to the extent that the gross dividend falls above the threshold for the higher rate of U.K. income tax but below the threshold for the additional rate of U.K. income tax when it is treated as the top slice of the holder's income. The tax credit will, in consequence, satisfy only part of the holder's liability to U.K. income tax on the gross dividend and the holder of New Mylan ordinary shares will have to account for U.K. income tax equal to 22.5% of the gross dividend (or 25% of the cash dividend received). For example, assuming the entire gross dividend falls above the higher rate threshold and below the additional rate threshold, if the holder of New Mylan ordinary shares received a dividend of £90 from New Mylan, the dividend received would carry a tax credit of £10 and therefore represent a gross dividend of £100. The holder would then be required to account for U.K. income tax of £22.50 on the dividend (being £32.50 (i.e., 32.5% of £100) less £10 (i.e., the amount of the tax credit)).

A holder of New Mylan ordinary shares who is liable for U.K. income tax at the additional rate will be subject to U.K. income tax on the gross dividend at the rate of 37.5% for the tax year 2014/2015, to the extent that the gross dividend falls above the threshold for the additional rate of U.K. income tax when it is treated as the top slice of the holder's income. After setting off the tax credit portion of the gross dividend, the holder of New Mylan ordinary shares will, accordingly, have to account for U.K. income tax equal to 27.5% of the gross dividend (or approximately 30.6% of the cash dividend received). For example, assuming the entire gross dividend falls above the additional rate threshold, if the holder of New Mylan ordinary shares received a dividend of £90 from New Mylan, the dividend received would carry a tax credit of £10 and therefore represent a gross dividend of £100. The holder would then be required to account for U.K. income tax of £27.50 on the dividend (being £37.50 (i.e., 37.5% of £100) less £10 (i.e., the amount of the tax credit)).

A U.K. resident individual holder of New Mylan ordinary shares whose liability for U.K. income tax in respect of a dividend received from New Mylan is less than the tax credit attaching to the dividend will not be entitled to any payment from HMRC in respect of any part of the tax credit attaching to the dividend.

Companies

Holders of New Mylan ordinary shares within the charge to U.K. corporation tax which are small companies (for the purposes of U.K. taxation of dividends) will not generally be subject to tax on dividends paid on their New Mylan ordinary shares.

Other holders of New Mylan ordinary shares within the charge to U.K. corporation tax will not be subject to tax on dividends paid on their New Mylan ordinary shares so long as (i) the dividends fall within an exempt class, (ii) the dividends do not fall within certain anti-avoidance provisions and (iii) the holder of New Mylan ordinary shares has not elected for the dividends not to be exempt. It would normally be expected that dividends paid on the New Mylan ordinary shares would fall within an exempt class; for example, dividends paid in respect of portfolio holdings (that is, where the recipient owns less than 10% of the issued share capital of the payer or any class of that share capital) will do so.

Taxation of Chargeable Gains

A disposal or deemed disposal of New Mylan ordinary shares may, depending on the particular circumstances of the holder and subject to any available exemptions or reliefs, give rise to a chargeable gain or an allowable loss for CGT purposes.

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Individuals

A holder of New Mylan ordinary shares who is an individual resident in the United Kingdom for tax purposes and whose total taxable gains and income in a given tax year, including any gains made on the disposal or deemed disposal of his New Mylan ordinary shares, are less than or equal to the upper limit of the income tax basic rate band applicable in respect of that tax year (the Band Limit) will generally be subject to CGT at a flat rate of 18% in respect of any gain arising on a disposal or deemed disposal of his New Mylan ordinary shares.

A holder of New Mylan ordinary shares who is an individual resident in the United Kingdom for tax purposes and whose total taxable gains and income in a given tax year, including any gains made on the disposal or deemed disposal of his New Mylan ordinary shares, are more than the Band Limit will generally be subject to CGT at a flat rate of 18% in respect of any gain arising on a disposal or deemed disposal of his New Mylan ordinary shares (to the extent that, when added to the holder's other taxable gains and income in that tax year, the gain is less than or equal to the Band Limit) and at a flat rate of 28% in respect of the remainder of the gain arising on a disposal or deemed disposal of his New Mylan ordinary shares.

No indexation allowance will be available to an individual holder of New Mylan ordinary shares in respect of any disposal or deemed disposal of New Mylan ordinary shares. However, each individual has an annual exemption, such that CGT is chargeable only on gains arising from all sources during the tax year in excess of this figure. The annual exemption is £11,000 for the tax year 2014/2015.

Companies

For holders of New Mylan ordinary shares within the charge to U.K. corporation tax, indexation allowance may be available in respect of the full period of ownership of the New Mylan ordinary shares to reduce any chargeable gain arising (but not to create or increase any allowable loss).

Stamp duty and stamp duty reserve tax (SDRT)

No SDRT will be payable, and no liability for stamp duty will arise, in respect of the issue of the New Mylan ordinary shares.

No SDRT will be payable in respect of any transfer of, or agreement to transfer, New Mylan ordinary shares or Mylan common stock, assuming that they are not registered in a register kept in the United Kingdom by or on behalf of New Mylan or Mylan. Provided that any instrument of transfer is executed outside the United Kingdom and does not relate to any property situate, or to any matter or thing done or to be done, in the United Kingdom, no stamp duty will arise in respect of a transfer of New Mylan ordinary shares or Mylan common stock.

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*The following is a summary of certain material terms of the Business Transfer Agreement and is qualified in its entirety by reference to the complete text of the Business Transfer Agreement, which is incorporated into this proxy statement/prospectus by reference and attached as Annex A to this proxy statement/prospectus. Mylan and New Mylan urge you to read carefully this entire proxy statement/prospectus, including the Annexes and the documents incorporated by reference into this proxy statement/prospectus. You should also review the section entitled *Where You Can Find More Information* beginning on page 188 of this proxy statement/prospectus.*

The Business Transfer Agreement has been included to provide you with information regarding its terms, and Mylan and New Mylan recommend that you read the Business Transfer Agreement carefully and in its entirety. Except for its status as the contractual document that establishes and governs the legal relations among the parties with respect to the Transaction, Mylan and New Mylan do not intend for the Business Transfer Agreement to be a source of factual, business, or operational information about Mylan, New Mylan, Merger Sub, Abbott, or the Business. The Business Transfer Agreement contains representations and warranties of the parties as of specific dates and may have been used for purposes of allocating risk between the parties rather than establishing matters as facts. Those representations and warranties are qualified in several important respects, which you should consider as you read them in the Business Transfer Agreement. The representations and warranties are qualified in their entirety by certain information Mylan filed with the SEC prior to the date of the Business Transfer Agreement, as well as by confidential disclosure letters that each of Mylan and Abbott prepared and delivered to the other in connection with the execution of the Business Transfer Agreement, and are qualified by contractual standards of materiality that may differ from what Mylan shareholders consider to be material. Information concerning the subject matter of the representations and warranties may have changed since the date of the Business Transfer Agreement and new information qualifying a representation or warranty may have been included in this proxy statement/prospectus. For the foregoing reasons, you should not rely on the representations and warranties contained in the Business Transfer Agreement as statements of factual information.

The Business Transfer and Merger***Structure and Consideration***

The Business operates as a business of Abbott with its principal assets held by various subsidiaries of Abbott. Prior to closing, and in accordance with the terms of the Business Transfer Agreement and the Reorganization Plan, Abbott will transfer the assets, liabilities, and employees of the Business to the Acquired Companies and any non-Business assets, liabilities, and employees out of the Acquired Companies (see *The Reorganization* below). At closing, Abbott will cause (i) the sale of the Acquired Shares to New Mylan and (ii) the sale of the French Business IP Assets to New Mylan. In exchange, New Mylan will issue and deliver to certain subsidiaries of Abbott 110,000,000 New Mylan ordinary shares. Immediately thereafter, Merger Sub, a wholly owned indirect subsidiary of New Mylan, will merge with and into Mylan, with Mylan continuing as the surviving corporation (the *surviving corporation*) and becoming a wholly owned indirect subsidiary of New Mylan. In the Merger, shares of Mylan common stock will be exchanged on a one-for-one basis for New Mylan ordinary shares.

Governing Documents; Officers and Directors

Mylan. The articles of incorporation of the surviving corporation will be amended and restated. The bylaws of Merger Sub, as in effect immediately prior to the effective time, will be the bylaws of the surviving corporation. The officers of Merger Sub as of immediately prior to the effective time will be the initial officers of the surviving corporation.

The directors of Merger Sub as of immediately prior to the effective time will be the initial directors of the surviving corporation.

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New Mylan. Mylan and New Mylan will take such actions as are necessary so that, effective as of the effective time, the New Mylan Articles will conform to the form of the New Mylan Articles attached as Annex C to this proxy statement/prospectus. In addition, Mylan and New Mylan will take such actions as are necessary so that, as of the effective time, certain other matters relating to the governance of New Mylan, including (i) establishing the committees of the New Mylan Board, appointing members of the New Mylan Board to the committees and adopting internal rules for the committees and (ii) vesting the New Mylan Board with the authority to authorize future issuances of shares, to exclude pre-emptive rights for the maximum period permitted under Dutch law, and to grant options or awards under any New Mylan Stock Option Plan.

Following the consummation of the Transaction, the directors of New Mylan are expected to be the same as the directors of Mylan prior to the consummation of the Transaction.

The executive officers of New Mylan following the consummation of the Transaction are expected to be the same as the executive officers of Mylan prior to the consummation of the Transaction.

Effect on Capital Stock; Exchange of Shares and Certificates

At the effective time, each share of Mylan common stock issued and outstanding immediately prior to the effective time will be cancelled and automatically converted into and become the right to receive one New Mylan ordinary share. Each share of Mylan common stock held in treasury immediately prior to the effective time will be cancelled without any conversion and no distribution will be made with respect thereto. Each share of Merger Sub common stock issued and outstanding immediately prior to the effective time will be cancelled and retired.

In accordance with the terms of the Business Transfer Agreement, immediately following the effective time and as consideration for the Merger, New Mylan will cause to be delivered to the exchange agent a number of New Mylan ordinary shares equal to the total number of shares of Mylan common stock outstanding immediately prior to the Merger for delivery to holders of Mylan common stock entitled to receive the merger consideration.

As soon as reasonably practicable after the effective time, New Mylan will cause the exchange agent to mail to each holder of record of a certificate representing outstanding shares of Mylan common stock or shares of Mylan common stock that are in non-certificated book-entry form (in either case, a Mylan certificate), a letter of transmittal, and instructions for use in effecting the surrender of Mylan certificates in exchange for New Mylan ordinary shares. Upon surrender of Mylan certificates for cancellation to the exchange agent, together with such letter of transmittal, the holder of such Mylan certificates will be entitled to receive in exchange therefor that number of New Mylan ordinary shares to which such holder is entitled, and the Mylan certificates surrendered will be cancelled.

Mylan Stock Options and Stock-Based Awards

Each Mylan stock option and stock appreciation right that is outstanding immediately prior to the effective time will be converted into an option to acquire New Mylan ordinary shares. Each award with respect to Mylan stock that is outstanding immediately prior to the effective time will be converted into an award with respect to New Mylan ordinary shares. New Mylan will assume all the obligations of Mylan under the Mylan Equity Plan, each outstanding Mylan option and Mylan stock award and the agreements evidencing the grants thereof.

Closing

At or prior to closing, the parties will deliver to each other the certificates and other documents specified in the Business Transfer Agreement, including executed counterparts of documents effecting the issuance and transfer of

shares, the transfer of certain intellectual property and the ancillary agreements. Closing will take place as soon as practicable, and in any event not later than the third business day after all of the conditions set forth in the Business Transfer Agreement have been satisfied or waived. The closing as it relates to the Business Transfer will be effective in the jurisdiction of incorporation or organization of each Acquired Company as of 12:01 a.m., local time, on the date of closing.

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Modified Working Capital Adjustment

Within 75 days after the closing, New Mylan will prepare and deliver to Abbott a calculation of the difference between current assets and current liabilities of the Business determined in accordance with the Business Transfer Agreement (modified working capital). Current assets are the sum of the inventory and receivables of the Business as of the open of business on the date of closing. Current liabilities are the sum of the trade accounts payable, accrued salaries and wages, and other accrued current liability line items of a statement of investment responsibility of the Business as of the open of business on the date of closing.

After receipt of the modified working capital calculation, Abbott will have 60 days to review the calculation, together with the work papers used in the preparation thereof and the other written documentation supporting the basis of New Mylan's determination of the calculation. If Abbott and New Mylan do not agree upon a final resolution with respect to any disputed items, then the remaining items in dispute will be submitted to an internationally recognized independent accounting firm reasonably acceptable to Abbott and New Mylan. The accounting firm will be requested to render a determination of the applicable dispute within 45 days after referral of the matter.

If the final modified working capital is less than \$450 million, Abbott will deliver to New Mylan at no charge additional finished Business products pursuant to purchase orders submitted by New Mylan in accordance with applicable Manufacturing and Supply Agreements having a value equal to the deficit. If the final modified working capital is greater than \$500 million, New Mylan will pay the amount of such excess in cash to Abbott.

Representations and Warranties

Mylan and Abbott make customary representations and warranties in the Business Transfer Agreement that are subject, in some cases, to specified exceptions and qualifications contained in the Business Transfer Agreement or in confidential disclosure letters delivered in connection with the Business Transfer Agreement.

Representations and Warranties of Abbott

Abbott makes representations and warranties in the Business Transfer Agreement (the Abbott representations and warranties), including in relation to:

the corporate organization, existence, and good standing and requisite corporate power and authority to carry on the businesses of Abbott and the Acquired Companies;

the capital structure and equity securities of the Acquired Companies;

the authority of Abbott to enter into the Business Transfer Agreement and the ancillary agreements and the due execution and enforceability of the Business Transfer Agreement and the ancillary agreements;

the absence of conflicts and violations with respect to Abbott and its affiliates and the transferred business assets as result of the Transaction;

certain unaudited financial statements of the Business, prepared on a performance basis consistent with Abbott's accounting policies (the Business unaudited financial statements representation);

the absence of undisclosed liabilities concerning the Business;

the absence since December 31, 2013 of a material adverse effect on the Business and that since December 31, 2013, the Business has been operated in the ordinary course consistent with past practice (the Business absence of changes representation);

the absence of litigation pending, or to the knowledge of Abbott, threatened against Abbott or its affiliates with respect to the Business;

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the intellectual property rights with respect to the Business patents and Business trademarks and the absence of infringement by the Business on the intellectual property rights of others;

the registrations required to develop, manufacture, distribute, package, store, transport, market, promote, use, sell, or offer for sale the Business products;

the compliance by Abbott and its affiliates with all applicable laws (including anti-bribery laws) with respect to the Business and the absence of any written notice from any governmental authority regarding any noncompliance or investigation of the Business;

the validity of certain Business contracts;

certain matters related to labor, employment, and employee benefits with respect to the Business employees;

certain matters related to taxes of the Acquired Companies and the Business;

the responsibility of Abbott for the fees and expenses of any broker, finder, or investment banker in connection with the Business Transfer Agreement based upon arrangements made by or on behalf of Abbott;

title to the tangible Business assets, manufacturing facilities of the Business and owned and leased real property of the Business to be transferred;

that the Business assets to be transferred, together with services and assets contemplated by the parties to be provided, constitute the assets necessary for New Mylan to operate the Business as of immediately after closing as currently conducted by Abbott;

the merchantable condition of the transferred inventory and the absence of recalls with respect to the Business products; and

the major suppliers of the Business.

Representations and Warranties of Mylan, New Mylan and Merger Sub

Mylan, New Mylan and Merger Sub make representations and warranties in the Business Transfer Agreement (the Mylan representations and warranties), including in relation to:

the corporate organization, existence and good standing of Mylan and its subsidiaries (including New Mylan and Merger Sub) and the requisite corporate power and authority to carry on the businesses of Mylan and its subsidiaries (including New Mylan and Merger Sub);

the capital structure and equity securities of Mylan and its subsidiaries (including New Mylan and Merger Sub) and the valid issuance of the New Mylan ordinary shares to be issued to Abbott in connection with the Transaction;

the authority of Mylan, New Mylan and Merger Sub to enter into the Business Transfer Agreement and the ancillary agreements, the due execution and enforceability of the Business Transfer Agreement and the ancillary agreements and the approval of the Business Transfer Agreement and the Transaction by the Mylan Board;

the inapplicability of any fair price, moratorium, control share acquisition, business combination, or similar anti-takeover statute or regulation;

the absence of conflicts and violations with respect to Mylan and its subsidiaries and their properties and assets as result of the Transaction;

the timely, accurate, and compliant filing with the SEC since January 1, 2011 of all required SEC documents and responses to SEC comment letters (the Mylan SEC representation);

Mylan's qualification as a well-known seasoned issuer as defined in Rule 405 under the Securities Act;

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the absence of any contract binding Mylan to or granting any person the right to require Mylan to register for sale pursuant to the Securities Act any equity securities of Mylan that are beneficially owned by such person;

the absence of undisclosed liabilities concerning Mylan and its subsidiaries;

the absence of any litigation pending, or to the knowledge of Mylan, threatened against Mylan and its subsidiaries;

the compliance by Mylan and its subsidiaries with all applicable laws and the absence of any written notice from any governmental authority regarding any noncompliance or investigation of Mylan or its Subsidiaries;

certain matters related to taxes of Mylan;

the responsibility of Mylan for the fees and expenses of any broker, finder or investment banker in connection with the Business Transfer Agreement based upon arrangements made by or on behalf of Mylan, New Mylan or Merger Sub;

the Mylan Board's receipt of the written opinion of Centerview that the issuance of New Mylan ordinary shares to certain subsidiaries of Abbott in connection with the Business Transfer is fair, from a financial point of view, to Mylan; and

the absence of any agreement (other than the Business Transfer Agreement and the ancillary agreements) to which any Mylan entity or any of their respective affiliates is a party which, if consummated would result in New Mylan becoming a subsidiary of any other person or any person other than New Mylan beneficially owning any equity securities or equity rights of Mylan or any subsidiaries of Mylan (excluding, following closing, New Mylan).

Material Adverse Effect

Several of the representations, warranties, covenants, closing conditions and termination provisions contained in the Business Transfer Agreement refer to the concept of a material adverse effect.

Under the Business Transfer Agreement, material adverse effect means with respect to Mylan or the Business, respectively, any change, circumstance, condition, event, effect, development, or state of facts that, individually or in the aggregate: (a) has had or would reasonably be expected to have a material adverse effect on the business, financial condition, operations, or results of operations of Mylan/the Business, taken as a whole, or (b) prevents or materially impairs or materially delays, or would reasonably be expected to prevent or materially impair or materially delay, the ability of Mylan/Abbott to consummate the Transaction. Solely for the purpose of clause (a), none of the following will be deemed, either alone or in combination, to constitute, and none of the following will be taken into account in determining whether there has been, a material adverse effect: (i) any change generally affecting economic, regulatory, or political conditions, (ii) any change generally affecting the financial, credit, securities, or other capital markets in the United States or any foreign jurisdiction, (iii) any change generally affecting the industry in which

Mylan/the Business operates, (iv) any hurricane, tornado, flood, earthquake, tsunami, volcanic eruption or other natural disaster, (v) any change occurring in national or international political conditions, including acts of war, sabotage or terrorism, or any escalation or worsening of any such acts of war, sabotage, or terrorism, (vi) any change occurring after the date of the Business Transfer Agreement in applicable law or U.S. GAAP, (vii) the public announcement of the execution of the Business Transfer Agreement, (viii) any failure by Mylan/Abbott with respect to Mylan/the Business to meet any internal or published projections, forecasts, or revenue or earnings predictions for any period ending on or after the date of the Business Transfer Agreement, and (ix) with respect to Mylan only, any change in the market price or trading volume of the equity securities of Mylan, except with respect to the clauses (i) through (vi) above, to the extent that the effects of any such matter are, or would reasonably be expected to be, disproportionately adverse to the business, financial condition, operations, or results of operations of Mylan/the Business as compared to other companies operating in the industries and markets in which Mylan/the Business operate.

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The Reorganization

In connection with the Business Transfer Agreement, Mylan and Abbott agreed on a master Reorganization Plan that sets forth the steps required for the reorganization of the Business (the Reorganization). Between the date of the Business Transfer Agreement and date of closing, Abbott will take such steps as are required to effect the Reorganization in compliance in all respects with the Reorganization Plan. Abbott will take such steps as are required to cause the transfer of the transferred business assets (as defined below) to the Acquired Companies, cause the Acquired Companies to assume the assumed business liabilities (as defined below) and cause Abbott or its affiliates after closing (the continuing affiliates) and the Acquired Companies to enter into the Manufacturing and Supply Agreements (see Other Related Agreements Manufacturing and Supply Agreements beginning on page 116 of this proxy statement/prospectus). In addition, Abbott will take such steps as are required to transfer the excluded assets (as defined below) to Abbott or its continuing affiliates and cause Abbott or its continuing affiliates to assume the excluded liabilities (as defined below).

Modifications to the Reorganization Plan can be made only with the unanimous consent of a reorganization committee, which consists of an equal number of Mylan and Abbott representatives.

Transferred Business Assets

For the purposes of the Business Transfer Agreement, transferred business assets means the right, title, and interest of Abbott or any of its affiliates in and to the following assets, rights, and properties, other than the excluded assets:

the manufacturing facilities of the Business located in France and Japan (including any tangible personal property located thereat) and the owned real property and leased real property primarily used in the Business (including any furniture, fixtures, office equipment, and other equipment located thereat);

all computing hardware and other information technology equipment located at the manufacturing facilities and owned real property and leased real property of the Business;

all owned and leased motor vehicles, laptops, tablets, mobile phones, and similar assets primarily used by the transferred Business employees;

certain contracts, including manufacturing contracts, site contracts, intellectual property license agreements, and other contracts of the Business;

certain intellectual property, including patents, trademarks, and other transferred intellectual property of the Business (the transferred intellectual property);

an undivided interest (with Abbott and its continuing affiliates) in the know-how of the Business;

the registrations used in the manufacturing operations of the Business conducted at the manufacturing facilities of the Business located in France and Japan and the drug master files for the products manufactured at the manufacturing facilities of the Business located in France and Japan;

certain registrations used in distributing, marketing, promoting, selling, or offering for sale Business products in the territories allocated to New Mylan in accordance with the Business Transfer Agreement (but excluding drug master files or their equivalent);

rights in and to any development program of the Business;

all rights of the Acquired Companies arising under the Business Transfer Agreement, ancillary agreements, or the Transaction;

product labeling, product advertising, marketing and promotional materials, sales training materials, and all other materials to the extent used in the Business;

receivables of the Business;

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all claims, causes of action, and other rights to the extent arising from the Business or related to any other transferred business asset or assumed business liability;

inventory of the Business;

refunds and prepaid expenses to the extent used in the Business or related to any other transferred business asset or assumed business liability;

certain employee plan assets and other assets transferred pursuant to the employee matters section of the Business Transfer Agreement;

books, records, and files of the Business;

permits held by an Acquired Company or used in the manufacturing operations of the Business conducted at the manufacturing facilities of the Business located in France and Japan;

certain copies of tax returns that relate to the Business and all related books, records, and files (including accounting records);

all goodwill of the Business as a going concern; and

except as otherwise provided above, all tangible assets located in territories allocated to New Mylan in accordance with the Business Transfer Agreement that are primarily used in the Business.

Excluded Assets

The transferred business assets will not include any right, title, and interest in or to any of the following assets (the excluded assets):

except as provided otherwise in the Business Transfer Agreement or any ancillary agreement, all the assets, rights, and properties of every kind and description and wherever located, whether tangible or intangible, real, personal, or mixed, of (i) the Business that are not transferred business assets or (ii) the other Abbott businesses;

all rights of Abbott and its continuing affiliates arising under the Business Transfer Agreement, ancillary agreements, or the Transaction;

all cash and cash equivalents and certain securities and negotiable instruments;

all intercompany accounts between Abbott and any of its continuing affiliates, or between continuing affiliates of Abbott;

certain retained real property (including any tangible personal property, any furniture, fixtures, office equipment, and other equipment, and any computing hardware and other information technology equipment located thereat);

all intellectual property rights other than the transferred intellectual property, certain intellectual property license agreements, and the rights of the Acquired Companies arising under the Business Transfer Agreement and ancillary agreements;

rights in and to any development program that is not a transferred business asset;

all insurance policies;

any refunds or credits, claims for refunds or credits, or rights to receive refunds or credits from any governmental authority with respect to certain taxes;

all assets of any employee benefit plan other than those transferred pursuant to the employee matters section of the Business Transfer Agreement;

certain registrations for Business products; and

all owned and leased motor vehicles, laptops, tablets, mobile phones, and similar assets primarily used by persons who are not transferred Business employees.

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Assumed Business Liabilities

In connection with the Reorganization, Abbott will cause the Acquired Companies to assume the following liabilities of Abbott and its affiliates (the assumed business liabilities):

all liabilities of Abbott and its affiliates under certain contracts to the extent such liabilities arise out of the operation of the Business or relate to the ownership, operation, or use of the transferred business assets from and after closing;

the liabilities assumed pursuant to the employee matters and tax matters sections of the Business Transfer Agreement;

all liabilities in connection with any litigation to the extent such liabilities arise out of the operation of the Business or relate to the ownership, operation, or use of the transferred business assets from and after closing;

all liabilities of the Acquired Companies arising under the Business Transfer Agreement, ancillary agreements, and the Transaction;

the current liabilities of the Business of the type and kind reflected in the trade accounts payable, accrued salaries and wages, and the other accrued current liabilities of a statement of investment responsibility of the Business; and

all other liabilities of Abbott and its affiliates to the extent relating to or arising out of the operation of the Business or the ownership, operation, or use of the transferred business assets from and after closing.

Excluded Liabilities

The Acquired Companies will not assume or be obligated to pay, perform or otherwise discharge any of the following liabilities of Abbott or its affiliates (the excluded liabilities):

except to the extent constituting assumed liabilities, liabilities of Abbott and its affiliates (including all liabilities in connection with any litigation, environmental matters, and product liability for products sold and recalls of products) to the extent arising out of the operation of the Business or related to the ownership, operation, or use of the transferred business assets prior to closing;

all liabilities of Abbott and its affiliates to the extent arising out of the operation of the other Abbott businesses or related to the ownership, operation, or use of the excluded assets (including the retained real property);

all income taxes for the Acquired Companies for the pre-closing period that are unrelated to the Reorganization and certain transfer taxes and income taxes related to the Reorganization;

all liabilities retained by Abbott and its continuing affiliates pursuant to the employee matters and tax matters sections of the Business Transfer Agreement;

all financial indebtedness of Abbott or any of its affiliates;

all intercompany accounts between Abbott and any of its continuing affiliates, or between continuing affiliates of Abbott; and

all liabilities of Abbott and its continuing affiliates arising under the Business Transfer Agreement, ancillary agreements, and the Transaction.

Delayed Reorganization Closings

If any regulatory consent or approval required to effect the Reorganization in a particular jurisdiction has not been obtained by closing (a delayed reorganization jurisdiction), then the parties will defer the closing in such delayed reorganization jurisdiction, subject to Mylan's closing condition in respect of the Reorganization

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(described below under *Conditions to Consummation of the Transaction*). The parties must use reasonable best efforts to obtain any required consents or approvals in delayed reorganization jurisdictions, and the closing in delayed reorganization jurisdictions will occur within 30 days after receipt of all required consents and approvals. Until the earlier of the closing in a delayed reorganization jurisdiction and the third anniversary of the initial closing, Abbott will conduct the Business in such delayed reorganization jurisdiction for the benefit and at the expense of New Mylan in accordance with New Mylan's reasonable instructions. If the closing in a delayed reorganization jurisdiction has not occurred by the third anniversary of the initial closing, Abbott will take all reasonable actions necessary to sell the transferred business assets related to such delayed reorganization jurisdiction for the benefit and at the expense of New Mylan in accordance with New Mylan's reasonable instructions.

Covenants

Conduct of the Business

Until closing, Abbott must operate the Business in the ordinary course consistent with past practice and use reasonable best efforts to preserve intact the transferred business assets, except (a) as expressly required by applicable law, (b) as contemplated by or otherwise undertaken to implement the Business Transfer Agreement or any ancillary agreement, (c) as waived or consented to in writing in advance by Mylan, or (d) with respect to the excluded assets or the excluded liabilities. In addition, Abbott will not, and will cause its affiliates not to:

grant or announce any increase in compensation or employee benefits for Business employees, or establish or increase any benefits under any employee benefit plan with respect to Business employees, or amend, terminate or accelerate vesting or benefit payments under any employee benefit plan sponsored by the Acquired Companies and providing benefits only to Business employees and former Business employees, except in each case as required by employee plans, contracts, or applicable law, as would also relate to similarly situated employees of Abbott or its continuing affiliates or as effected in the ordinary course of business consistent with past practice;

hire any employee with annual base compensation equal to or greater than \$300,000 for employment with the Acquired Companies or transfer any Business employee to any other Abbott business, other than certain scheduled individuals;

enter into, terminate, or materially amend certain Business contracts;

sell, assign, convey, transfer, or lease, license, abandon, let lapse, dispose of, or otherwise make subject to a material encumbrance any transferred business asset, other than in the ordinary course of business consistent with past practice;

write off, forgive, waive, or otherwise cancel any material accounts receivable of Abbott or any of its affiliates to the extent included in the transferred business assets, except as required by U.S. GAAP or in the ordinary course of business consistent with past practice;

merge or consolidate with any third party, acquire any material asset or material property of any third party, or make any investment in any third party (including through any joint venture) with respect to the Business;

amend or modify any of the organizational documents of any Acquired Company;

issue, sell, grant, pledge, or otherwise encumber any securities or equity rights of any Acquired Company;

change any material tax or accounting methods, policies, or practices of Abbott or any of its affiliates to the extent related to the Business (except as required by U.S. GAAP or applicable law), make or change any material tax elections of the Acquired Companies, or settle any material action with respect to taxes of an Acquired Company, except if such actions effectuate the Reorganization;

make any capital expenditures or commitments therefor with respect to the Business which are in excess of \$2,000,000 individually or \$20,000,000 in the aggregate in any six-month period;

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ship Business products to customers other than affiliates of Abbott ahead of shipping dates requested by customers or otherwise accelerate sales of Business products, sell Business products to customers other than affiliates of Abbott in quantities that are not materially consistent with past shipment and sales practices, or engage in any practice that would reasonably be expected to be considered channel stuffing or trade loading of Business products;

accelerate to periods prior to closing collections of receivables that would otherwise be expected (based on past practice) to be made in periods after closing; or

agree or commit to do any of the foregoing.

Mylan Operating Covenants

Until closing, Mylan must operate its business in the ordinary course consistent with past practice, except (a) as expressly required by applicable law, (b) as contemplated by or otherwise undertaken to implement the Business Transfer Agreement or any ancillary agreement, (c) as set forth on a schedule to the Business Transfer Agreement or (d) as waived or consented to in writing in advance by Abbott. In addition, Mylan will not, and will not permit its subsidiaries to:

amend or modify any of the organizational documents of Mylan, New Mylan, or Merger Sub;

declare, set aside, make, or pay any dividend or other distribution in respect of any of its equity securities, other than dividends or distributions by wholly owned subsidiaries of Mylan to Mylan or other subsidiaries of Mylan;

split, combine, or reclassify any of its equity securities or issue or propose or authorize the issuance of any other equity securities or equity rights in respect of, in lieu of, or in substitution for its equity securities, other than issuances of shares of Mylan common stock in connection with the exercise of equity rights that were outstanding on the date of the Business Transfer Agreement;

repurchase, redeem, or otherwise acquire any equity securities or equity rights of Mylan or any subsidiary of Mylan, or any other equity interests or any rights, warrants, or options to acquire any such securities, other than the acquisition of shares of Mylan common stock in connection with the surrender of shares of Mylan common stock by holders of equity rights in order to pay the exercise price thereof, the withholding of shares of Mylan common stock to satisfy tax obligations with respect to awards granted pursuant to the Mylan stock plan or individual equity compensation award agreements, the acquisition by Mylan of equity rights in connection with the forfeiture of such equity rights, or as required by Mylan's equity or equity-based incentive compensation plans or awards as in effect on the date of the Business Transfer Agreement;

issue, sell, grant, pledge, or otherwise encumber any equity securities or equity rights of Mylan or any subsidiary of Mylan, other than issuances of equity rights in the ordinary course of business

consistent with past practices to participants in the Mylan stock plan or pursuant to individual award agreements, issuances of Mylan common stock in connection with the exercise of or settlement of equity rights that are outstanding on the date of the Business Transfer Agreement, issuances of securities between or among Mylan and any wholly owned subsidiaries of Mylan, and issuances of equity securities in connection with any transaction permitted pursuant to the immediately subsequent clause;

merge or consolidate with any third party or acquire all or substantially all of the assets or equity securities of any third party if such transaction would be reasonably likely to delay closing in any material respect and in any case beyond the outside date;

sell, assign, convey, transfer, or lease any material portion of the assets of Mylan and its subsidiaries other than in the ordinary course of business consistent with past practice or if such transaction would not be reasonably likely to delay closing in any material respect and in any case beyond the outside date;

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enter into or otherwise become bound by any contract granting any person the right to require Mylan or New Mylan to register for sale pursuant to the Securities Act any equity securities of Mylan or New Mylan that are beneficially owned by such person, other than such rights that are expressly subordinate to the registration rights of Abbott and its affiliates in the Business Transfer Agreement and the Shareholder Agreement;

except for the transactions contemplated by the Business Transfer Agreement and ancillary agreements, consummate any transaction whereby New Mylan becomes a subsidiary of any other person or any person other than New Mylan would beneficially own any equity securities or equity rights of Mylan or any subsidiaries of Mylan (excluding, following closing, New Mylan) (the Mylan securities sale covenant); or

agree or commit to do any of the foregoing (other than the actions set forth in the immediately preceding clause).

Preparation of Mylan Proxy Statement and New Mylan Registration Statement; Mylan Shareholders Meeting

As promptly as practicable following the date of the Business Transfer Agreement, subject to Abbott's furnishing the required information described below, Mylan will prepare and file with the SEC a proxy statement in preliminary form relating to the matters to be submitted to the Mylan shareholders at the Mylan shareholder meeting, and New Mylan will prepare and file with the SEC a registration statement on Form S-4, in which the proxy statement will be included as a prospectus and pursuant to which New Mylan ordinary shares will be issued in connection with the Merger. Abbott will furnish all information concerning it, its affiliates and the Business (including the required audited financial statements of the Business) to Mylan and New Mylan, and provide such other assistance as may be reasonably requested in connection with the preparation, filing, and distribution of the proxy statement and registration statement. In connection with the foregoing, Mylan and New Mylan will provide Abbott with a reasonable opportunity to review and comment on the proxy statement and registration statement and consider in good faith all comments reasonably proposed by Abbott. Mylan will cause the proxy statement to be mailed to its shareholders at the earliest practicable time after the registration statement is declared effective under the Securities Act. If at any time prior to the effective time, any change or discovery occurs with respect to the parties, or any of their respective affiliates, directors, or officers which should be set forth in an amendment or supplement to the proxy statement or registration statement, the party that observes such change or makes such discovery will promptly notify the other parties and Mylan or New Mylan will file as promptly as practicable with the SEC an appropriate amendment or supplement to the proxy statement or the registration statement and, as required by law, disseminate the information contained in such amendment or supplement to the Mylan shareholders.

As promptly as practicable after the registration statement is declared effective under the Securities Act, Mylan will take all lawful action to call, give notice of, convene and hold a meeting of the Mylan shareholders for the purpose of obtaining the approval of the Business Transfer Agreement by the Mylan shareholders and will take all lawful action to solicit and obtain such approval.

Regulatory and Other Authorizations

The parties will make required filings under antitrust or competition laws as promptly as practicable (and in any event make initial submissions no later than 20 U.S. business days after the date of the Business Transfer Agreement), and Mylan will take any and all steps necessary to avoid or eliminate impediments or objections so that the parties can consummate the Transaction as promptly as practicable, including proposing, negotiating, committing to and effecting the sale, divestiture, disposition, or license of any assets, properties, businesses, rights, or product lines of New Mylan,

Mylan, its subsidiaries, or the Business, or any interests therein, and otherwise taking or committing to take actions that after closing would limit Mylan's, New Mylan's, or their respective affiliates' freedom of action with respect to the assets, properties, businesses, rights, or product lines of New Mylan, Mylan, its subsidiaries, or the Business, in each case as may be required in order to avoid the entry of, or to effect the dissolution of, any decree, order, or judgment that would restrain, prevent or delay closing.

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Financial Statements of the Business

As promptly as reasonably practicable after the date of the Business Transfer Agreement, Abbott will deliver to Mylan the financial statements and other financial information of the Business and associated support activities as are required by the SEC to be included in, or otherwise filed with the SEC in connection with the preparation of, the proxy statement, the registration statement or the current report on Form 8-K disclosing the Business Transfer Agreement and the Transaction.

Non-Competition; Non-Solicitation

For two years after closing, Abbott will not own, manage, operate, or otherwise participate or engage in the business of marketing, promoting, selling, or offering for sale any pharmaceutical product in New Mylan's territory that contains the same API as an API incorporated in any Business product other than (i) in the ophthalmic or veterinary field of use and (ii) any products that incorporate such API as part of a medical device (other than a medical device for the injection of a pharmaceutical product), diagnostic product, or nutritional product. Abbott will not be restricted from certain activities, including (a) having beneficial ownership of up to 15% of the equity securities of any person, (b) conducting the other Abbott businesses or the business activities of CFR Pharmaceuticals S.A. or OJSC Veropharm, (c) manufacturing pharmaceutical products with the same APIs as the Business products for any third party that is not an affiliate of Abbott, so long as Abbott does not grant rights to such third party to rely on or use a registration used in the Business, or (d) acquiring any business that includes a competing business if the acquired competing business comprises less than the greater of (i) 20% of the revenues of the acquired business (but not more than \$200,000,000 of the revenues of such acquired business) and (ii) \$50,000,000 of the revenues of such acquired business. If Abbott is required to divest a competing business in order to comply with the non-competition provision, New Mylan will have a right of first negotiation with respect to a potential acquisition of such competing business.

For two years after closing, (i) Abbott will not solicit transferred Business employees and (ii) New Mylan will not solicit employees of Abbott's Established Pharmaceutical Products segment (other than Business Employees) or other Abbott employees of whom New Mylan became aware or with whom New Mylan came into contact in connection with the Transaction, in both cases subject to customary exceptions for general media advertising and general employment solicitation.

Reasonable Best Efforts

Each of Mylan and Abbott will use its reasonable best efforts to take or cause to be taken all appropriate action, to do or cause to be done all things necessary, proper, or advisable under applicable law, the contracts included in the transferred business assets or otherwise and to execute and deliver such documents and other papers and any other agreements, as may be necessary to, as soon as practicable, carry out the provisions of the Business Transfer Agreement and consummate the Transaction, including the following:

Each of Mylan and Abbott will use its reasonable best efforts to negotiate in good faith (to the extent not already in agreed form) and enter into the ancillary agreements;

Abbott will use its reasonable best efforts to transfer or have reissued to, or obtain for, the Acquired Companies all permits necessary under law to operate the Business and the transferred business assets; and

The parties will use reasonable best efforts to seek third-party consents required to effect the transfer of the transferred business assets, the costs of which will be borne equally by Abbott and New Mylan, provided that, without Mylan's prior written consent, Abbott will not grant to any third party any concession that would reasonably be expected to materially and adversely affect New Mylan's operation of the Business after closing. If the parties are unable to obtain any required consent prior to closing, Abbott will use reasonable best efforts to (i) continue to be bound by the affected Business asset, contract, or right pending assignment, (ii) pay, perform, and discharge fully all of its obligations at the direction and expense of New Mylan after closing and prior to assignment, (iii) pay, assign, and

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remit to New Mylan promptly all consideration received in respect of such asset, contract, or right, and (iv) exercise or exploit its rights and options under such asset, contract, or right as directed by New Mylan.

Additional Covenants

The Business Transfer Agreement contains certain other covenants, including:

In the event any fair price, business combination, or control share acquisition statute or other similar statute or regulation is or becomes applicable to the Transaction, New Mylan, Mylan, Merger Sub, and their respective boards of directors will use their reasonable best efforts to grant such approvals and take such actions as are necessary so that the Transaction may be consummated as promptly as practicable on the terms contemplated by the Business Transfer Agreement;

New Mylan will use its reasonable best efforts to cause the New Mylan ordinary shares to be issued in connection with the Transaction to be approved for listing on NASDAQ or the New York Stock Exchange prior to closing;

The parties will provide each other until closing, upon reasonable notice, reasonable access to personnel, books, records, and files, and other information as the other party may from time to time reasonably request;

After closing, the parties will hold as confidential and not disclose information related to the discussions and negotiations between the parties regarding the Transaction, Mylan will hold as confidential and not disclose information relating to Abbott (other than with respect to the Business) and Abbott will hold as confidential and not disclose information relating to the Business;

The parties will promptly notify each other of any fact, change, condition, circumstance, or occurrence or nonoccurrence of any event of which it is aware that will result in any representation or warranty made by such party to be untrue or inaccurate in a manner that would result in the failure of the related closing condition and any material failure on such party's part to comply with or satisfy any covenant, condition, or agreement to be complied with or satisfied under the Business Transfer Agreement;

Abbott and New Mylan will cooperate to enter into arrangements effective as of closing whereby New Mylan or its affiliates would be substituted for Abbott and its continuing affiliates in any guarantees, letters of comfort, indemnities, or similar arrangements entered into by Abbott or its continuing affiliates in respect of the Business;

Abbott grants to New Mylan and its affiliates the right to use the Abbott brand (i) for two years after closing to manufacture, package, and label Business products, (ii) for six months after closing on any advertising, marketing, and promotional materials for Business products, and (iii) for 90 days after closing on signs, billboards, and telephone listings used in the Business;

As soon as reasonably practicable after closing (but in any event no later than 30 days thereafter) New Mylan will amend the organizational documents of the Acquired Companies and take all additional action necessary to delete any reference to Abbott in their respective company names;

Abbott will take such action as is necessary to release and discharge each director, officer, employee, and agent of any Acquired Company from any and all liabilities to such Acquired Company arising out of any act or omission at or prior to closing, and New Mylan shall not make any claim against any such director, officer, employee, or agent in connection with any such act or omission;

Any contract to which Abbott or any of its affiliates is a party prior to closing that inures to the benefit or burden of each of the Business and the other Abbott businesses, will, to the extent commercially reasonable, be separated as of closing, and, if any such contract cannot be so separated, Mylan and Abbott will use their reasonable best efforts to cause the rights and liabilities under such contract to be enjoyed and borne by New Mylan to the extent relating to the Business and by Abbott to the extent relating to the other Abbott businesses;

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Abbott will terminate all agreements or arrangements between Abbott and its continuing affiliates, on the one hand, and the Acquired Companies, on the other hand, and settle or otherwise extinguish any amounts owed to or by Abbott and its continuing affiliates, on the one hand, and the Acquired Companies, on the other hand;

Abbott will use reasonable best efforts to assist Mylan or New Mylan, as applicable, in obtaining such customary accountants' comfort and consent letters from Abbott's accountants as may be reasonably requested in connection with the preparation of prospectuses, offering memoranda, or other offering documents until Mylan or New Mylan is no longer required under applicable securities laws to include financial statements of the Business in such documents;

Mylan will use reasonable best efforts to ensure that all necessary filings are prepared and made as required under Dutch law in order to effect the conversion of New Mylan into a public limited liability company (naamloze vennootschap) prior to closing;

As soon as reasonably practicable after the initial filing of the registration statement, New Mylan will submit a no-action request to the SEC requesting New Mylan become a successor registrant of Mylan;

If requested by Abbott, New Mylan will cooperate with Abbott prior to closing to take actions, including filing a resale registration statement with the SEC, reasonably requested by Abbott to facilitate the resale, transfer, or other disposition of the New Mylan ordinary shares to be received by Abbott in connection with the Business Transfer (or a portion thereof); and

Abbott and New Mylan will reasonably cooperate with each other in the investigation, prosecution, or defense of any litigation involving one or more third parties prior to or after closing arising from or related to the Business, the Acquired Companies, the transferred business assets, the assumed business liabilities, the excluded assets, or the excluded liabilities.

Employee Matters

Transfer of Employees

Prior to or at closing, (i) Abbott will transfer the employment of Business employees to the Acquired Companies and (ii) New Mylan or its applicable affiliate will offer employment to each Business employee who is employed in the U.S. or who is a U.S. expatriate. With respect to any Business employee in a delayed reorganization jurisdiction, the transfer of such Business employee's employment to New Mylan or its applicable affiliate will occur as of closing in such jurisdiction. The employment transfers will comply with the European Council Directive of March 12, 2001 (2001/23/EC) to the extent applicable.

Compensation and Benefits

For a period of two years following closing, or such longer period as required by applicable law, New Mylan will provide to each Business employee who is employed by New Mylan or its affiliates following closing (each, a transferred Business employee) (i) base salary or wages that are not less than that provided to such transferred

Business employee immediately prior to closing, (ii) equity and cash incentive opportunities that, in the aggregate, are no less favorable than those provided to such transferred Business employee immediately prior to closing, (iii) employee benefits that are substantially similar in the aggregate to those provided to such transferred Business employee immediately prior to closing, and (iv) severance benefits that are no less favorable than the greater of those that would have been provided to such transferred Business employee prior to closing or those provided to similarly situated employees of New Mylan. In addition, New Mylan will continue each performance period in effect as of closing under each Abbott incentive compensation plan in which any transferred Business employee participates prior to closing, and will make bonus payments under such plans in accordance with historical past practices as in effect immediately prior to closing and the financial plan of Abbott as of closing.

Under the Business Transfer Agreement, New Mylan has agreed to customary provisions providing for the grant of prior service credit, the waiver of pre-existing condition limitations and exclusions, and the recognition

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of co-payments, deductibles, and out-of-pocket expenses for purposes of participation by the transferred Business employees in benefit plans of New Mylan and its affiliates or any Abbott benefit plans assumed by New Mylan in connection with the Transaction.

Employment and Employee-Benefits Liabilities

Under the Business Transfer Agreement and other than as described below or with respect to the delayed reorganization jurisdictions and other than as required by the European Council Directive, as of closing New Mylan and its affiliates will be responsible for all employment, labor, compensation, and employee-benefits-related liabilities (i) under certain employee benefit plans sponsored by the Acquired Companies and providing benefits only to Business employees and former Business employees and (ii) with respect to periods following closing and relating to any transferred Business employee. Other than as described below and in the immediately preceding sentence, Abbott will be responsible for all employment, labor, compensation and employee-benefits-related liabilities with respect to (i) former Business employees and any Business employee who is not a transferred Business employee, (ii) periods prior to closing and relating to any Business employees, and (iii) employee benefit plans sponsored or maintained by Abbott.

New Mylan and its affiliates will be responsible for all severance obligations with respect to Business employees arising in connection with the Transaction (including the Reorganization), and will reimburse Abbott for any such payments Abbott becomes obligated to make.

In addition, effective as of the closing, New Mylan will establish or designate defined benefit plans and defined contribution plans for the benefit of any transferred Business employee whose benefit obligation under an Abbott defined benefit plan or an Abbott defined contribution plan is required to be assumed or retained by an Acquired Company or New Mylan has agreed will be assumed or retained by an Acquired Company. Such New Mylan defined benefit plans and defined contribution plans will recognize the prior service and compensation of each such transferred Business employee prior to closing for purposes of determining vesting, eligibility to participate, and the level of benefits or benefit accruals. Abbott will cause the applicable Abbott defined benefit plan or defined contribution plan, if such plan is funded, to transfer assets relating to the transferred plan liabilities to the corresponding New Mylan defined benefit plan or defined contribution plan.

Treatment of Abbott Equity Awards

Each transferred Business employee who holds Abbott stock options (or stock options issued to convert Abbott stock options in connection with the separation of Abbott's research-based pharmaceutical business) that are forfeited upon closing will receive an amount in cash (net of applicable withholding) determined by multiplying the excess of the fair market value of one share of the underlying common stock on the day immediately preceding the date such option is forfeited over the exercise price of such option by the number of shares subject to such option, and each transferred Business employee who holds Abbott restricted stock or restricted stock units (or restricted stock or restricted stock units issued to convert Abbott restricted stock or restricted stock units in connection with the separation of Abbott's research-based pharmaceutical business) that are forfeited upon closing will receive an amount in cash (net of applicable withholding) determined by multiplying the fair market value of one share of the underlying common stock as of closing by the number of shares of restricted stock or the number of shares subject to such restricted stock unit, as applicable. Abbott will retain all liability for such cash payments, and New Mylan will have no obligation to reimburse or indemnify Abbott for such payments.

Labor Matters

Mylan and Abbott will cooperate to take all steps required under applicable law to notify, consult with, or negotiate the effect, impact, and timing of the Transaction with each works council, union, labor board, employee group, or governmental authority applicable to the Business employees. New Mylan or its applicable affiliate

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will become a party to any collective bargaining, works council, or similar agreement with respect to any transferred Business employee, and will be responsible for all liabilities relating to periods after closing under any such agreement with respect to the transferred Business employees.

Third-Party Beneficiaries

The Business Transfer Agreement does not confer any rights or remedies upon any person, including the Business employees, other than the parties to the agreement.

Tax Matters

The parties will cooperate to provide each other with information and assistance relating to the Business and to the business of New Mylan. Abbott will cooperate to allow New Mylan to file tax returns, make tax elections, obtain, amend, and revise tax rulings and prepare for and defend against tax actions. New Mylan will cooperate to allow Abbott to file tax returns.

Conditions to Consummation of the Transaction

The consummation of the Transaction is subject to the fulfillment or waiver of a number of conditions. The following mutual conditions must be fulfilled before either party is obligated to consummate the Transaction:

Mylan has obtained the approval of the Business Transfer Agreement by its shareholders;

the legal restraint condition;

the antitrust condition;

The New Mylan ordinary shares to be issued in connection with the Transaction have been approved for listing on NASDAQ or the New York Stock Exchange;

The registration statement pursuant to which New Mylan ordinary shares will be issued in connection with the Merger has been declared effective under the Securities Act and is not the subject of any stop order or litigation seeking a stop order; and

the 7874 condition. See Risk Factors Risks Related to the Transaction Any changes to the tax laws may jeopardize or delay the Transaction beginning on page 30 of this proxy statement/prospectus.

The following additional conditions must be fulfilled (or waived by Abbott) before Abbott is obligated to complete the Transaction:

Each of certain fundamental representations made by Mylan, New Mylan and Merger Sub, disregarding all qualifications and exceptions relating to materiality or material adverse effect, is true and correct in all material respects as of closing (other than such representations and warranties as are made as of another date, which are true and correct in all material respects as of such date);

Each of the representations and warranties of Mylan, New Mylan and Merger Sub contained in the Business Transfer Agreement (other than certain fundamental representations), disregarding all qualifications and exceptions relating to materiality or material adverse effect, is true and correct as of closing (other than such representations and warranties as are made as of another date, which are true and correct as of such date), except where the failure of such representations and warranties to be so true and correct would not result in a material adverse effect with respect to Mylan;

The covenants and agreements contained in the Business Transfer Agreement (other than the Mylan securities sale covenant) to be complied with by Mylan, New Mylan, and Merger Sub on or before closing have been complied with in all material respects and the Mylan securities sale covenant has been complied with by Mylan, New Mylan and Merger Sub in all respects;

Since December 31, 2013, a material adverse effect with respect to Mylan has not occurred;

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New Mylan has been converted into a public limited liability company (*naamloze vennootschap*) and a copy of a notarial deed of conversion and amended articles of association of New Mylan to this effect have been provided to Abbott; and

If, prior to closing, Abbott exercises its right to require New Mylan to file a resale registration statement with the SEC, such resale registration statement has been declared (or has been deemed automatically) effective and is not subject of any stop order or litigation seeking a stop order.

The following additional conditions must be fulfilled (or waived by Mylan) before Mylan, New Mylan and Merger Sub are obligated to complete the Transaction:

Each of certain fundamental representations made by Abbott, disregarding all qualifications and exceptions relating to materiality or material adverse effect, is true and correct in all material respects as of closing (other than such representations and warranties as are made as of another date, which are true and correct in all material respects as of such date);

Each of the representations and warranties of Abbott contained in the Business Transfer Agreement (other than certain fundamental representations), disregarding all qualifications and exceptions relating to materiality or material adverse effect, is true and correct as of closing (other than such representations and warranties as are made as of another date, which are true and correct as of such date), except where the failure of such representations and warranties to be so true and correct would not result in a material adverse effect with respect to the Business;

The covenants and agreements contained in the Business Transfer Agreement to be complied with by Abbott on or before closing have been complied with in all material respects;

The Reorganization has been effected in compliance in all respects with the Reorganization Plan, provided that there may be closings that have not yet occurred in delayed reorganization jurisdictions representing in the aggregate not more than thirty percent (30%) of the aggregate revenue of the Business (measured as of the completed calendar year ending December 31, 2014);

Since the date of the Business Transfer Agreement, a material adverse effect with respect to the Business has not occurred;

The audited combined financial statements of the Business as of and for the fiscal year ended December 31, 2013, after excluding from such audited combined financial statements certain items, do not differ in any material respect from the unaudited performance financial statements of the Business, excluding from such unaudited performance financial statements certain items; and

Certain third-party consents in respect of the transactions contemplated by this Agreement have been obtained.

Termination

The Business Transfer Agreement may be terminated at any time prior to closing in the following circumstances:

by the mutual written consent of Mylan and Abbott;

by either Mylan or Abbott if closing has not occurred by the outside date, subject to one 90-day extension of the outside date exercisable by either party if the antitrust condition has not been satisfied;

by either Mylan or Abbott pursuant to the legal restraint termination right;

by either Mylan or Abbott pursuant to the Mylan shareholder approval termination right;

by Abbott pursuant to the Mylan breach termination right;

by Mylan if Abbott has breached any of its representations or warranties or failed to comply with any of its covenants or agreements contained in the Business Transfer Agreement such that the related closing condition would not be satisfied, subject to a 30-day cure period;

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by Abbott, prior to the Mylan shareholders meeting, pursuant to the Mylan recommendation termination right; or

by Abbott pursuant to the Mylan securities sale termination right.

If the Business Transfer Agreement is terminated, the Business Transfer Agreement will become void and there will be no liability on the part of either party except certain provisions will survive the termination of the Business Transfer Agreement and, in certain circumstances, Mylan would be obligated to pay Abbott the reimbursement amount (described below under Reimbursement Amount). No party will be relieved or released from any liability or damages arising from a willful breach of any provision of the Business Transfer Agreement or fraud, and the aggrieved party will be entitled to all rights and remedies available at law or in equity.

Reimbursement Amount

At Abbott's election, Mylan will be obligated to pay Abbott the reimbursement amount if the Business Transfer Agreement is terminated (i) by Mylan or Abbott after the outside date if any mutual closing condition (other than the legal restraint condition (if not due to Mylan shareholder litigation) or the 7874 condition) or any closing condition of Abbott has not been satisfied, (ii) by Mylan or Abbott pursuant to the legal restraint termination right (if due to Mylan shareholder litigation) or the Mylan shareholder approval termination right, (iii) by Abbott pursuant to the Mylan breach termination right, or (iv) by Abbott pursuant to the Mylan recommendation termination right or the Mylan securities sale termination right. The reimbursement amount is an amount, up to \$100,000,000, of taxes of Abbott or its affiliates incurred in connection with implementing the Reorganization plus out-of-pocket costs and expenses of Abbott and its affiliates incurred in connection with the Transaction.

In order to recover the reimbursement amount, Abbott must prepare a statement detailing the taxes, costs, and expenses comprising the reimbursement amount. The reimbursement amount statement must be prepared in good faith by Abbott and provide a summary in reasonable detail setting forth Abbott's calculation.

If Abbott elects to recover the reimbursement amount, payment of the reimbursement amount is the sole and exclusive remedy of Abbott under the Business Transfer Agreement. If Abbott elects not to recover the reimbursement amount, Abbott will be entitled to all other rights and remedies available under the Business Transfer Agreement and applicable law.

Survival of Representations and Warranties and Covenants; Indemnification***Indemnification by Abbott***

From and after closing, Abbott will indemnify, defend and hold harmless Mylan, New Mylan, Merger Sub and their respective affiliates (including, after closing, the Acquired Companies), the past, present and future directors, officers, employees and agents of Mylan, New Mylan, Merger Sub and their respective affiliates, in their respective capacities as such, and the heirs, executors, administrators, successors and permitted assigns of the foregoing persons from and against any and all losses which any Mylan indemnitee may incur or suffer to the extent such losses arise out of or result from: (a) any breach of any of the Abbott representations and warranties (other than certain Abbott representations and warranties, including certain fundamental representations and tax representations) as of the date of the Business Transfer Agreement or as of closing (or, in the case of any such representation or warranty specifically made as of another date, as of such other date) (the Abbott general representation indemnity), (b) any breach of certain fundamental representations made by Abbott as of the date of the Business Transfer Agreement or as of closing (or, in the case of any such representation or warranty specifically made as of another date, as of such other date), (c) any

breach of any covenant or agreement contained in the Business Transfer Agreement to be complied with by Abbott, or (d) any excluded liability. For purposes of clauses (a) and (b) of the immediately preceding sentence, each of (i) the determination of whether any breach of any representation or warranty (other than the Business unaudited financial statements

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representation and the Business absence of changes representation) has occurred and (ii) the determination of the amount of losses arising out of or resulting from any breach of any representation or warranty (other than the Business unaudited financial statements representation and the Business absence of changes representation) will be made without regard to any qualification or exception contained in such representation or warranty relating to materiality or material adverse effect.

Indemnification by New Mylan

From and after closing, New Mylan will indemnify, defend and hold harmless Abbott and its continuing affiliates, the past, present and future directors, officers, employees and agents of Abbott and its continuing affiliates, in their respective capacities as such, and the heirs, executors, administrators, successors and permitted assigns of the foregoing persons from and against any and all losses which any Abbott indemnitee may incur or suffer to the extent such losses arise out of or result from: (a) any breach of the Mylan representations and warranties (other than certain fundamental representations made by Mylan, New Mylan and Merger Sub) as of the date of the Business Transfer Agreement or as of closing (or, in the case of any such representation or warranty specifically made as of another date, as of such other date) (the New Mylan general representation indemnity), (b) any breach of certain fundamental representations made by Mylan, New Mylan and Merger Sub as of the date of the Business Transfer Agreement or as of closing (or, in the case of any such representation or warranty specifically made as of another date, as of such other date), (c) any breach of any covenant or agreement contained in the Business Transfer Agreement to be complied with by Mylan, New Mylan and Merger Sub, or (d) any assumed business liability. For purposes of clauses (a) and (b) of the immediately preceding sentence, each of (i) the determination of whether any breach of any representation or warranty (other than the Mylan SEC representation) has occurred and (ii) the determination of the amount of losses arising out of or resulting from any breach of any representation or warranty (other than the Mylan SEC representation) will be made without regard to any qualification or exception contained in such representation or warranty relating to materiality or material adverse effect.

Survival

The representations, warranties, covenants, and agreements contained in the Business Transfer Agreement will survive closing as follows:

certain fundamental representations made by Abbott and certain fundamental representations made by Mylan, New Mylan and Merger Sub will survive closing until the expiration of the applicable statute of limitations;

the Abbott tax representations and the Abbott representations related to the absence of undisclosed liabilities and certain employee plan consequences will survive until closing;

all other representations and warranties contained in the Business Transfer Agreement will survive closing for 18 months; and

except as otherwise specified in the Business Transfer Agreement, all covenants and agreements will survive closing indefinitely.

In addition, each representation, warranty, covenant, and agreement contained in the Business Transfer Agreement will survive the time at which it would otherwise expire if, prior to such time, notice of a breach or potential breach giving rise to a right or potential right of indemnity under the Business Transfer Agreement has been given to the party against whom such indemnity may be sought. Any claim not asserted on or prior to the expiration of the applicable survival period will be irrevocably and unconditionally released and waived.

Limitations on Indemnification Obligations

Losses do not include any incidental, consequential, exemplary, indirect, special, or punitive damages, including loss of future revenue, income, or profits, business interruption, diminution of value, or loss of business reputation or opportunity (except to the extent any such damages are the subject of a third-party claim).

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The amount of any loss for which an indemnified party may receive indemnification will be decreased by any tax benefit actually realized, and increased by any tax cost actually incurred, by the indemnified party.

Each indemnified party will use reasonable best efforts to collect any available insurance proceeds in respect of any loss, provided that an indemnified party need not attempt to so collect prior to making a claim for indemnification or receiving an indemnity payment in respect of such loss. Any loss for which an indemnified party may make a claim will be reduced by any insurance proceeds actually collected by such indemnified party in respect of such loss. If an indemnified party receives an indemnity payment in respect of a loss and subsequently collects any insurance proceeds in respect of such loss, such indemnified party will pay to the indemnifying party an amount equal to the excess of such indemnity payment received over the amount of such indemnity payment that would have been due if such insurance proceeds had been collected before such indemnity payment was made.

The rights of each indemnitee will not be affected by any knowledge at or prior to the execution of the Business Transfer Agreement or at or prior to closing of any breach of any representation, warranty, covenant, or agreement.

In addition, the following limitations apply to the Abbott general representation indemnity and the Mylan general representation indemnity:

Mylan Limitations. The Mylan indemnitees will not be entitled to recover losses for any breach of any representation or warranty attributable to a single course of conduct or related set of facts, events, or circumstances unless the amount of losses incurred or suffered by the Mylan indemnitees for such breach exceeds \$1,000,000. The Mylan indemnitees will not be entitled to recover losses until the aggregate amount which the Mylan indemnitees would recover exceeds \$50,000,000, in which case the Mylan indemnitees will only be entitled to recover such losses in excess of such amount, up to a maximum aggregate amount of losses recovered of \$300,000,000.

Abbott Limitations. The Abbott indemnitees will not be entitled to recover losses for any breach of any representation or warranty attributable to a single course of conduct or related set of facts, events, or circumstances unless the amount of losses incurred or suffered by the Abbott indemnitees for such breach exceeds \$1,000,000. The Abbott indemnitees will not be entitled to recover losses until the aggregate amount which the Abbott indemnitees would recover exceeds \$50,000,000, in which case the Abbott indemnitees will only be entitled to recover such losses in excess of such amount, up to a maximum aggregate amount of losses recovered of \$300,000,000.

Other Provisions

Amendment

The Business Transfer Agreement may be amended, supplemented, or modified by the parties, by action taken or authorized by their respective boards of directors, at any time before or after approval of the Business Transfer Agreement by the Mylan shareholders. After the approval of the Mylan shareholders has been received, no amendment may be made which by law or in accordance with the rules of NASDAQ requires further approval by the Mylan shareholders without obtaining such approval. The Business Transfer Agreement may not be amended, supplemented, or otherwise modified except by an instrument in writing signed on behalf of each of the parties.

Waiver

Waiver by either party of any default by the other parties of any provision of the Business Transfer Agreement will not be deemed a waiver by the waiving party of any subsequent or other default, nor will it prejudice the rights of the waiving party.

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Assignment

The Business Transfer Agreement will be binding upon and inure to the benefit of the parties and their respective successors and assigns. No party may assign its rights or delegate any or all of its obligations under the Business Transfer Agreement, by operation of law, or otherwise, without the prior written consent of each party.

Governing Law and Jurisdiction

This Business Transfer Agreement is governed by the laws of the State of New York without regard to the conflicts of laws provisions thereof. However, all matters relating to the internal corporate affairs of Mylan and the Merger are governed by the laws of the Commonwealth of Pennsylvania and all matters relating to the internal corporate affairs of New Mylan as (i) a private limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) or (ii) a public limited liability company (*naamloze vennootschap*) are governed by the laws of the Netherlands.

Any action seeking to enforce any provision of, or based on any matter arising out of or in connection with, the Business Transfer Agreement or the Transaction must be brought in the U.S. District Court for the Southern District of New York located in the City of New York, New York or in the New York State Court located in the City of New York, Borough of Manhattan, New York if the U.S. District Court does not have subject matter jurisdiction. Each of the parties has waived its right to trial by jury in connection with any action seeking to enforce any provision of, or based on any matter arising out of or in connection with, the Business Transfer Agreement or the Transaction.

Specific Performance

The parties acknowledge that no party would have an adequate remedy at law for money damages in the event that the Business Transfer Agreement has not been performed in accordance with its terms, and therefore each party agrees that the other parties will be entitled to specific enforcement of the terms of the Business Transfer Agreement in addition to any other remedy to which they may be entitled at law or in equity.

Table of Contents**OTHER RELATED AGREEMENTS****Shareholder Agreement**

As a condition to the consummation of the Transaction, Abbott, certain subsidiaries of Abbott and New Mylan will enter into at closing the Shareholder Agreement in substantially the same form as the Form of Shareholder Agreement that is attached as Annex B to this proxy statement/prospectus. The Shareholder Agreement sets forth certain terms and conditions concerning the New Mylan ordinary shares to be owned by certain subsidiaries of Abbott from and after closing, which will represent approximately 22% of the outstanding voting securities of New Mylan immediately following the consummation of the Transaction. For the purposes of this summary, Abbott and its controlled affiliates (including those subsidiaries of Abbott that will be shareholders of New Mylan) are referred to collectively as Abbott.

Voting

So long as Abbott beneficially owns at least five percent of the New Mylan ordinary shares, Abbott is required to vote each New Mylan voting security (i) in favor of all those persons nominated and recommended to serve as directors of the New Mylan Board or any applicable committee thereof and (ii) with respect to any other action, proposal, or matter to be voted on by the shareholders of New Mylan (including through action by written consent), in accordance with the recommendation of the New Mylan Board or any applicable committee thereof. However, Abbott is free to vote at its discretion in connection with any proposal submitted for a vote of the New Mylan shareholders in respect of (a) the issuance of equity securities in connection with any merger, consolidation, or business combination of New Mylan, (b) any merger, consolidation, or business combination of New Mylan or (c) the sale of all or substantially all the assets of New Mylan, except where such proposal has not been approved or recommended by the New Mylan Board, in which event Abbott must vote against the proposal.

Standstill Restrictions

So long as Abbott beneficially owns any New Mylan ordinary shares, it will not increase its ownership percentage in New Mylan beyond the greater of (i) its initial ownership percentage (as reduced to give effect to any subsequent transfers of New Mylan ordinary shares) and (ii) five percent. In addition, so long as Abbott beneficially owns five percent or more of the outstanding New Mylan ordinary shares, Abbott will be subject to additional customary standstill restrictions (subject to customary exceptions), including with respect to: (i) acquiring any assets or businesses of New Mylan; (ii) conducting, funding, or otherwise becoming a participant in any tender offer involving New Mylan equity securities; (iii) acting in concert with others to seek to control or influence the New Mylan Board or New Mylan shareholders; (iv) soliciting proxies with respect to or otherwise influencing the voting of New Mylan securities; (v) making any public announcement with respect to or proposing any extraordinary transaction involving New Mylan; (vi) calling any meeting of New Mylan shareholders, initiating any proposal for action of New Mylan shareholders or seeking to elect or remove from the New Mylan Board any director; or (vii) depositing any voting securities of New Mylan in a voting trust. Abbott and its affiliates are also prohibited from knowingly advising, assisting, arranging or otherwise entering into discussions with any third party with respect to any of the actions prohibited by the standstill restrictions.

The standstill restriction on acquiring New Mylan securities does not apply to: (a) acquisitions resulting from a stock split, stock dividend, reorganization, recapitalization, combination, or other like change approved or recommended by the New Mylan Board; or (b) acquisitions made in connection with a transaction in which Abbott acquires a previously unaffiliated business entity that beneficially owns New Mylan equity securities so long as Abbott causes New Mylan equity securities to be divested within 120 days after consummation of such transaction such that Abbott's ownership percentage in New Mylan is below the ownership percentage set forth in the first sentence of the

immediately preceding paragraph.

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Transfer Restrictions

Abbott will be subject to certain restrictions on its ability to transfer, or enter into a hedging agreement with respect to, New Mylan ordinary shares without New Mylan's consent. Except for certain permitted transfers, Abbott may not transfer beneficial ownership of any New Mylan ordinary shares to certain competitors of New Mylan or to certain activist investors.

Permitted transfers include transfers: (i) to subsidiaries of Abbott that have executed a joinder to the Shareholder Agreement; (ii) in response to a tender or exchange offer that has been approved or recommended by the New Mylan Board; (iii) to New Mylan or its subsidiaries; (iv) effected through a public offering or a broker's transaction; or (v) subject to certain restrictions, to a counterparty in connection with a hedging arrangement.

Offering Restrictions

During an initial restricted period of 90 days following the consummation of the Transaction (subject to extension in certain instances), New Mylan may not directly or indirectly issue, sell, grant, pledge, or otherwise encumber, or agree to issue, sell, grant, pledge, or otherwise encumber, any interest in any New Mylan equity securities, whether through a public offering or private placement or otherwise, (a) in connection with any merger or consolidation with any third party or any acquisition of all or substantially all of the assets or equity securities of any third party or (b) in connection with any other transaction, including any primary offering of New Mylan equity securities by New Mylan, subject to limited ordinary course exceptions.

Registration Rights

Abbott has customary demand and piggyback registration rights. Abbott has the right to request that New Mylan file a registration statement with the SEC in order to register all or part of the New Mylan ordinary shares that are beneficially owned by Abbott. Abbott is entitled to make no more than seven demand requests, each of which must register securities with a minimum aggregate value of \$200,000,000. New Mylan has customary black-out rights for up to 90 days in any 12-month period, provided that New Mylan has only limited black-out rights during the 90-day restricted period following the consummation of the Transaction (subject to extension in certain instances).

So long as Abbott beneficially owns 10% or more of the outstanding New Mylan ordinary shares, Abbott will be subject to customary lock-up agreements for up to 90 days in the case of primary offerings with a minimum aggregate value of \$500,000,000. However, the aggregate black-out and lock-up restrictions will not be applicable for more than a total of 180 days in any 12-month period. Abbott will have customary piggyback registration rights, pursuant to which it may request that its New Mylan ordinary shares be included in any offering of New Mylan securities that New Mylan initiates in its own right or on behalf of another shareholder, subject to certain restrictions.

Term/Termination

The Shareholder Agreement will terminate when Abbott no longer beneficially owns any of the New Mylan ordinary shares issued to Abbott in connection with the Business Transfer.

The foregoing discussion of the Shareholder Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Form of Shareholder Agreement, a copy of which is included as Annex B to this proxy statement/prospectus.

Manufacturing and Supply Agreements

As a condition to the consummation of the Transaction, Abbott and New Mylan will enter into at closing the Manufacturing and Supply Agreements that set forth the terms and conditions concerning (i) the manufacture and

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supply by Abbott to New Mylan of Business products that are manufactured at facilities retained by Abbott, including pricing terms favorable to New Mylan, and (ii) the manufacture and supply by New Mylan to Abbott of products that are manufactured at facilities transferred to New Mylan in the Business Transfer. A separate Manufacturing and Supply Agreement will be negotiated and entered into for each manufacturing facility between the respective manufacturer and purchaser in each case.

Each Manufacturing and Supply Agreement requires the purchaser to purchase 90% of its aggregate requirements for products each year, subject to limited exceptions. The purchaser pays a fixed cost for products, subject to limited adjustments. The terms of the Manufacturing and Supply Agreements range from three to 10 years, subject to certain extension and termination rights. The manufacturer can transfer the location where the products are manufactured with the consent of the purchaser.

Joint Products Agreement

As a condition to the consummation of the Transaction, New Mylan and Abbott will negotiate and enter into at closing the Joint Products Agreement that sets forth certain terms and conditions concerning the joint products.

Under the Joint Products Agreement, Abbott will grant to New Mylan rights to commercialize joint products, improvements to joint products, and new products in New Mylan's territory under patents that are retained by Abbott and New Mylan will grant to Abbott rights to commercialize joint products, improvements to joint products and new products in Abbott's territory under patents that are transferred to New Mylan in the Business Transfer. Each of New Mylan and Abbott will also grant to the other rights to access, reference, or cross-reference registrations, regulatory documentation, and clinical and other data to support registrations and marketing of joint products, improvements to joint products, and new products. For a period of five to 10 years after closing depending upon the joint product, each of New Mylan and Abbott will grant to the other an option to acquire rights in its territory to certain improvements of joint products. The Joint Products Agreement will remain in effect until mutually terminated by both parties. Each party may terminate the Joint Products Agreement on a product-by-product and country-by-country basis if it decides to stop commercializing a joint product.

Transition Services Agreement

As a condition to the consummation of the Transaction, Abbott and New Mylan will negotiate and enter into at closing the Transition Services Agreement that sets forth certain terms and conditions concerning the services to be provided by Abbott to New Mylan and by New Mylan to Abbott in the two-year period after closing.

It is expected that Abbott generally will provide services to New Mylan that were provided to the Business during the 18-month period prior to closing and that are necessary for New Mylan to operate the Business as conducted previously by Abbott. It is also expected that New Mylan generally will provide services to Abbott that were provided to Abbott's other businesses by the Business during the 18-month period prior to closing and that are necessary for Abbott to operate such other businesses. The nature, frequency, and quality of the services to be provided will be substantially similar to the services provided by Abbott during the 18-month period prior to closing. Usage of services cannot exceed the volumes or quantities used by the Business or Abbott's other businesses, as applicable, during the 18-month period prior to closing. Abbott will provide services to New Mylan at no charge for services with a value of up to \$65,000,000 per year as measured by the fully burdened cost of Abbott and thereafter at the fully burdened cost of Abbott. New Mylan will provide services to Abbott at a charge equal to the fully burdened cost of New Mylan. The Transition Services Agreement will remain in effect for two years, subject to (i) shorter terms for specific services as the parties may mutually agree and (ii) the right of the service recipient to terminate any service upon 120 days' notice.

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PROPOSAL 1: APPROVAL OF THE BUSINESS TRANSFER AGREEMENT

Approval of the Business Transfer Agreement

After careful consideration and deliberation, the Mylan Board unanimously approved the Business Transfer Agreement and the Transaction and determined that the Transaction is advisable and in the best interests of Mylan. The Mylan Board considered many factors when making its determination. For more information, see *The Transaction Reasons for the Transaction and Recommendation of the Mylan Board* beginning on page 55 of this proxy statement/prospectus.

Required Vote

The affirmative vote of a majority of the votes cast by all holders of Mylan common stock entitled to vote at the special meeting or any adjournment or postponement thereof, voting as a single class, is required to approve the Business Transfer Agreement. Because the vote required to approve this proposal is based upon the majority of the votes cast, abstentions, failures to vote, and broker non-votes will have no effect on the vote on Proposal 1.

Recommendation of the Mylan Board

The Mylan Board unanimously recommends that you vote FOR the proposal to approve the Business Transfer Agreement.

THE MYLAN BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR PROPOSAL 1.

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**PROPOSAL 2: NON-BINDING ADVISORY VOTE ON SPECIFIED COMPENSATORY ARRANGEMENTS
WITH NAMED EXECUTIVE OFFICERS OF MYLAN**

Advisory Vote on Golden Parachute Compensation

In accordance with Section 14A of the Exchange Act and the applicable SEC rules issued thereunder, Mylan is required to submit a proposal to its shareholders for a non-binding advisory vote at the special meeting on the compensation that may be paid or become payable to its named executive officers in connection with the Transaction and the agreements and understandings pursuant to which such compensation may be paid or become payable. As required by those rules, Mylan is asking its shareholders to vote on the adoption of the following resolution:

RESOLVED, that the compensation that may be paid or become payable to Mylan's named executive officers in connection with the Transaction, as disclosed in the table in the section of the proxy statement/prospectus entitled "The Transaction Interests of Certain Persons in the Transaction Golden Parachute Compensation" including the associated narrative discussion, is hereby APPROVED.

Required Vote

The vote on executive compensation payable in connection with the Transaction is a vote separate and apart from the vote to approve the Business Transfer Agreement. Accordingly, the consummation of the Transaction is not conditioned on the approval of this Proposal 2, and such vote is advisory in nature only, meaning it will not be binding on either Mylan or New Mylan. Accordingly, if the Business Transfer Agreement is approved by the Mylan shareholders and the Transaction is completed, the compensation will be payable regardless of the outcome of the vote to approve such compensation.

The affirmative vote of a majority of the votes cast by all holders of Mylan common stock entitled to vote at the special meeting or any adjournment or postponement thereof, voting as a single class, is required to approve, on a non-binding advisory basis, the specified compensatory arrangements between Mylan and its named executive officers relating to the Business Transfer Agreement. Because the vote required to approve this proposal is based upon the majority of the votes cast, abstentions, failures to vote, and broker non-votes will have no effect on the vote on Proposal 2.

Recommendation of the Mylan Board

The Mylan Board recommends that you vote for the proposal to approve, on a non-binding advisory basis, specified compensatory arrangements between Mylan and its named executive officers relating to the Transaction as disclosed in the section of this proxy statement/prospectus entitled "The Transaction Interests of Certain Persons in The Transaction Golden Parachute Compensation" beginning on page 75 of this proxy statement/prospectus.

THE MYLAN BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR PROPOSAL 2.

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PROPOSAL 3: POSSIBLE ADJOURNMENT TO SOLICIT ADDITIONAL PROXIES, IF NECESSARY OR APPROPRIATE

Vote to Authorize the Mylan Board to Adjourn the Special Meeting

If at the special meeting, the Mylan Board determines it is necessary or appropriate to adjourn the special meeting, the Mylan Board intends to move to adjourn the special meeting. For example, the Mylan Board may make such a determination if the number of shares of Mylan common stock represented and voting in favor of Proposal 1 at the special meeting is insufficient to approve the Business Transfer Agreement, in order to enable the Mylan Board to solicit additional votes in respect of such proposal. If the Mylan Board determines that it is necessary or appropriate, the Mylan Board will ask the Mylan shareholders to vote only upon this Proposal 3 to adjourn the special meeting, and not Proposal 1 to approve the Business Transfer Agreement.

In this Proposal 3, the Mylan Board is asking Mylan shareholders to authorize the Mylan Board to adjourn the special meeting to another place, date, or time if the Mylan Board believes adjournment is necessary or appropriate. If the Mylan shareholders approve this Proposal 3 to adjourn the special meeting, the Mylan Board could adjourn the special meeting and use the additional time to solicit additional votes, including the solicitation of votes from Mylan shareholders that have previously voted. Among other things, approval of this Proposal 3 to adjourn the special meeting could mean that, even if the Mylan Board had received proxies representing a sufficient number of votes against Proposal 1 to defeat that Proposal, the Mylan Board could adjourn the special meeting without a vote on Proposal 1 and seek to convince the holders of those shares of Mylan common stock to change their votes to votes in favor of Proposal 1.

Required Vote

If there is a quorum, approval of any necessary or appropriate adjournment of the special meeting requires the affirmative vote of a majority of the votes cast by all holders of Mylan common stock entitled to vote in person or by proxy at the special meeting, voting as a single class. Because the vote required to approve this Proposal 3 is based upon the majority of the votes cast, abstentions, failures to vote and broker non-votes will have no effect on the vote on Proposal 3. In the absence of a quorum, the special meeting may be adjourned by the approval of the majority of the voting power of the outstanding shares present and entitled to vote at the special meeting. In addition, the Mylan Bylaws permit the person presiding over the special meeting to adjourn the meeting to another place, date, and time.

Recommendation of the Mylan Board

The Mylan Board unanimously recommends that you vote FOR the proposal to adjourn the special meeting, if necessary or appropriate, including to solicit additional proxies if there are insufficient votes at the time of the special meeting to establish a quorum or approve Proposal 1, the approval of the Business Transfer Agreement.

THE MYLAN BOARD UNANIMOUSLY RECOMMENDS THAT YOU VOTE FOR PROPOSAL 3.

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THE BUSINESS OF MYLAN

Mylan Inc., a Pennsylvania corporation, is a leading global pharmaceutical company, which, through its subsidiaries, develops, licenses, manufactures, markets, and distributes generic, branded generic, and specialty pharmaceuticals. Mylan and its subsidiaries offer one of the industry's broadest product portfolios, including more than 1,300 marketed products, to customers in approximately 140 countries and territories. Mylan operates a global, high-quality vertically integrated manufacturing platform, which includes more than 35 manufacturing facilities around the world and one of the world's largest API operations. Mylan also operates a strong R&D network that has consistently delivered a robust pipeline.

Mylan has two segments, Generics and Specialty. Generics primarily develops, manufactures, sells, and distributes generic or branded generic pharmaceutical products in tablet, capsule, injectable, or transdermal patch form, as well as API. Beginning in 2014, the regions within the Generics segment have been revised to North America, Europe, and Rest of World. The Rest of World region includes the former Asia Pacific region, Brazil and export sales to emerging markets, which were previously included in the North America and EMEA regions, respectively. This change had no impact on Mylan's segment reporting. Mylan's generic pharmaceutical business is conducted primarily in the United States and Canada; Europe; and India, Australia, Japan, New Zealand, and Brazil as well as our export activity into emerging markets (collectively, Rest of World). Mylan's API business is conducted through Mylan Laboratories Limited, which is included within the Rest of World in our Generics segment. Specialty engages mainly in the development and sale of branded specialty injectable and nebulized products.

Additional information about Mylan and its subsidiaries, including management's discussion and analysis of the financial condition and the results of operations of Mylan, is included in documents incorporated by reference into this proxy statement/prospectus. See [Where You Can Find More Information](#) beginning on page 188 of this proxy statement/prospectus.

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THE BUSINESS

Overview

The Business constitutes Abbott's developed markets specialty and branded generics pharmaceuticals business, which operates in Canada, Japan, Australia, New Zealand, and Europe. Abbott is retaining its specialty and branded generics pharmaceuticals businesses in countries outside of these territories.

The Business includes manufacturing facilities in France and Japan, while Abbott is retaining all its other manufacturing facilities, including facilities in Canada, Germany, and the Netherlands.

The Business's product line includes a variety of specialty and branded generic pharmaceuticals that cover a broad spectrum of therapeutic categories in an extensive array of dosage forms and delivery systems. The Business's product portfolio consists of more than 100 products, including more than 20 well-established brands with leading market reputations and strong brand recognition.

Operations

The Business operates in Canada, Japan, Australia, New Zealand, and Europe. The principal products of the Business include:

gastroenterology products, including Creon[®], for the treatment of pancreatic exocrine insufficiency associated with several underlying conditions, including cystic fibrosis and chronic pancreatitis; Duspatal[®] and Diclet[®], for the treatment of irritable bowel syndrome or biliary spasm; Amitiza[®], for the treatment of chronic idiopathic constipation; Adomet[®], Heptral[®], Transmetil[®], Samyr[®], and Donamet[®], for the treatment of intrahepatic cholestasis (associated with liver disease) or depressive symptoms; and Duphalac[®], for regulation of the physiological rhythm of the colon;

women's health products, including Duphaston[®], for the treatment of many different gynecological disorders; and Femoston[®], a hormone replacement therapy for postmenopausal women;

cardiovascular and metabolic products, including Lipanthyl[®] and TriCor[®], for the treatment of dyslipidemia; Teveten[®] and Teveten[®] Plus, for the treatment of essential hypertension, and Physiotens[®] and Isoptin[®], for the treatment of hypertension; Synthroid[®], for the treatment of hypothyroidism; and Rythmol[®], for the treatment of ventricular arrhythmias;

pain and central nervous system products, including Serc[®], for the treatment of Ménière's disease and vestibular vertigo; and Brufen[®], for the treatment of pain, fever, and inflammation; and

respiratory drugs and vaccines, including the anti-infective clarithromycin (sold under the trademarks Biaxin[®], Klacid[®], and Klaricid[®]); Hokunalin[®] Tape, for the treatment of bronchial asthma and chronic obstructive pulmonary disease; and Influvac[®], an influenza vaccine.

In addition, certain products of a local nature and variations of product lines to meet local regulatory requirements and marketing preferences are manufactured and marketed to customers of the Business.

The Business owns and operates manufacturing facilities in Chatillon, France and Katsuyama, Japan, which provide significant manufacturing capacity for the Business's current operations. There are no material encumbrances on the properties. In addition, the Business contracts with third parties for the manufacturing of certain products. After consummation of the Transaction, the Business will also contract with Abbott for the manufacturing of certain products. See Other Related Agreements Manufacturing and Supply Agreements beginning on page 116 of this proxy statement/prospectus.

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Product Development and Government Regulation

Generally, in order to market the Business's products, government approval is required. The specific requirements for obtaining regulatory approval vary across different countries and geographic regions. The process may range from one year for a bioequivalence study to six or more years for complex formulations, new indications or geographic expansion in specific countries. Government regulation also addresses the inspection of, and controls over, research and laboratory procedures, clinical investigations, manufacturing, labeling, packaging, supply chains, marketing and promotion, pricing and reimbursement, sampling, distribution, quality control, post-market surveillance, record keeping, storage, and disposal practices. The operations of the Business are also affected by trade and investment regulations in many countries, which may require local investment, restrict investments by the Business, or limit the import of raw materials and finished products. In addition, the Business is subject to application, product, establishment, and other fees.

The Business can also be affected by ongoing studies of health care products and their components that are regularly conducted by industry participants, government agencies, and others. These studies can call into question the utilization, safety, and efficacy of previously marketed products. Access to human health care products continues to be a subject of investigation and action by governmental agencies, legislative bodies, and private organizations in many countries, and efforts to reduce health care costs are also being made in the private sector, notably by health care payors and providers, which have instituted various cost reduction and containment measures. An increasing number of governments either have adopted or are considering laws requiring transparency of interactions between drug manufacturers and health care professionals, including physicians and hospitals. In the jurisdictions in which the Business operates, the regulation of data privacy and security and the protection of the confidentiality of certain patient health information is increasing.

Research and Development

The Business's research and development efforts focus primarily on researching how to improve existing products and processes. As the Business does not actively pursue primary research, development usually begins with work on existing products or after the acquisition of an advanced stage licensing opportunity. In addition, the Business may license product improvements from third parties.

Patents, Trademarks, and Licenses

Where possible, patents and trademarks are sought and obtained for the Business's products. In addition, patents and trademarks related to certain of the Business's products are licensed from third parties. Trademarks have no effect on market exclusivity for a product, but are considered to have marketing value. Trademark protection continues in some countries as long as the trademark is used; in other countries, the protection continues as long as the trademark is registered. Registration is generally for fixed terms and may be renewed indefinitely. For certain products, patents can provide market exclusivity for the life of the patent. Following patent expiration, branded products often continue to have market viability based upon the goodwill of the product name, which typically benefits from trademark protection. The Business considers the overall protection of its patents, trademarks and license rights to be of significant value and acts to protect these rights from infringement as appropriate. However, the Business is not dependent upon any single patent, trademark, or license.

After the consummation of the Transaction, certain intellectual property will be licensed from or shared with Abbott. See "Other Related Agreements" Joint Products Agreement beginning on page 117 of this proxy statement/prospectus.

Customers and Marketing

The Business's products are generally sold directly to wholesalers, distributors, government agencies, health care facilities, pharmacies, and independent retailers from distribution centers and public warehouses, depending on the markets served.

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The Business has a diverse customer base such that no single customer, if the customer were lost, would have a material adverse effect on the Business. Government agencies are important customers, but no material portion of the Business is subject to renegotiation of profits or termination of contracts at the election of a government. Orders for products manufactured by the Business are generally filled on a current basis and order backlog is not material to the Business.

The Business directs its primary marketing efforts toward building strong brands with key stakeholders, including, in certain markets, consumers, as well as securing the prescription, or recommendation, of its products by physicians, pharmacists, and other healthcare providers. An active sales organization of approximately 2,000 representatives serving more than 40 countries, as well as approximately 250 marketing professionals, drives the marketing of the Business's products. The Business adapts its marketing strategy to the different markets in which it operates as dictated by their respective regulatory and competitive landscapes. The marketing organization is organized by therapeutic area, providing significant expertise to build brand awareness and develop differentiated offerings for physicians and pharmacists. In select territories, certain products are co-marketed or co-promoted with other companies.

Competition

Competition in the branded generic pharmaceuticals segment is generally from other health care and pharmaceutical companies. International reference pricing, changes to government tender systems and reimbursement schemes, and government measures to promote generic drugs exert pressure on the pricing of the Business's products. In addition, the substitution of other generic drugs for the brand prescribed and introduction of additional forms of already marketed products by generic or branded competitors have increased competitive pressures.

Raw Materials

The Business purchases, in the ordinary course of business, raw materials and supplies essential to its operations from numerous suppliers. There have been no recent significant availability problems or supply shortages for raw materials or supplies.

Seasonality

Certain of the Business's products, particularly the Business's anti-infective and influenza products, are affected by the seasonality of the diseases they treat. The seasonal impact of these particular products may affect a quarterly comparison within any fiscal year; however, this impact is generally not material to the Business's annual combined results.

Environment

The Business strives to comply in all material respects with applicable laws and regulations concerning the environment. While it is impossible to predict accurately the future costs associated with environmental compliance and potential remediation activities, compliance with environmental laws is not expected to require significant capital expenditures and has not had, and is not expected to have, a material adverse effect on the operations or competitive position of the Business.

Employees

The Business currently employs approximately 3,900 persons. At certain locations of the Business, there are employees who are unionized or part of works councils or trade unions.

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The following unaudited pro forma financial information gives effect to the Transaction. The Transaction is to be accounted for under the acquisition method of accounting in accordance with ASC 805, Business Combinations, with Mylan as the acquirer. The unaudited pro forma financial statements have been compiled and prepared in accordance with U.S. GAAP. The unaudited pro forma financial information gives effect to the Transaction, pursuant to which the Business is being carved out of Abbott and will be transferred to New Mylan. Following the Business Transfer, Merger Sub, a wholly owned indirect subsidiary of New Mylan, will merge with and into Mylan, with Mylan surviving as a wholly owned indirect subsidiary of New Mylan. As a result of the Transaction, New Mylan will hold Mylan and the Business. The unaudited pro forma balance sheet as of September 30, 2014 is based on the interim condensed consolidated balance sheet of Mylan and the condensed combined balance sheet of the Business as of September 30, 2014 and has been prepared to reflect the Transaction as if it had occurred on September 30, 2014. The unaudited pro forma statements of operations for the nine months ended September 30, 2014 and the year ended December 31, 2013 are based on the consolidated statements of operations of Mylan and the condensed combined statements of earnings of the Business and combine the results of operations of Mylan and the Business for the nine months ended September 30, 2014 and the year ended December 31, 2013, respectively. The unaudited pro forma statements of operations for the nine months ended September 30, 2014 and the year ended December 31, 2013 both give effect to the Transaction as if it had occurred on January 1, 2013, reflecting only pro forma adjustments that are factually supportable, directly attributable to the Transaction, and expected to have a continuing impact on the combined results. The unaudited pro forma financial information has been derived from and should be read in conjunction with the consolidated financial statements of Mylan and the related notes thereto, incorporated by reference into this proxy statement/prospectus, and the combined financial statements of the Business and the related notes thereto, included in this proxy statement/prospectus. See [Where You Can Find More Information](#) beginning on page 188 of this proxy statement/prospectus.

The unaudited pro forma financial information is for informational purposes only. It does not purport to indicate the results that would have actually been attained had the Transaction been completed on the assumed date or for the periods presented, or which may be realized in the future. To produce the unaudited pro forma financial information, Mylan allocated the purchase price of the Business using its best estimates of fair value. These estimates are based on the most recently available information. To the extent there are significant changes to the business of the Business, the assumptions and estimates herein could change significantly. The allocation of the purchase price of the Business is dependent upon certain valuation and other studies that are not yet final. Accordingly, the pro forma purchase price adjustments are preliminary and subject to further adjustments as additional information becomes available and as additional analyses are performed. Upon completion of the Transaction, final valuations will be performed. There can be no assurances that these final valuations will not result in material changes to the purchase price allocation. Furthermore, New Mylan could have reorganization and restructuring expenses as well as potential operating efficiencies as a result of combining Mylan and the Business. The unaudited pro forma financial information does not reflect these potential expenses and efficiencies. The unaudited pro forma financial information should be read in conjunction with [Management's Discussion and Analysis of Financial Condition and Results of Operations of the Business](#) and the combined financial statements of the Business and the related notes thereto, covering these periods and included in this proxy statement/prospectus, as well as the sections entitled [Management's Discussion and Analysis of Financial Condition and Results of Operations](#) contained in Mylan's Annual Report on Form 10-K for the year ended December 31, 2013, as updated by Mylan's Current Report on Form 8-K filed on August 6, 2014, and Mylan's Quarterly Report Form 10-Q for the period ended September 30, 2014, that were previously filed with the SEC and are incorporated by reference into this proxy statement/prospectus, and the consolidated financial statements of Mylan covering these periods incorporated by reference into this proxy statement/prospectus. See [Where You Can Find More Information](#) beginning on page 188 of this proxy statement/prospectus for more information.

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(in millions)

	Historical Mylan Inc. September 30, 2014	The Business September 30, 2014	Pro Forma Reclassification Note	Pro Forma Adjustments Note	New Mylan Pro Forma Combined
ASSETS					
Assets					
Current assets:					
Cash and cash equivalents	\$ 199.6	\$ 21.0	\$	\$ (21.0) (51.2)	5a 5d \$ 148.4
Accounts receivable, net	1,733.3	515.0	20.0	4a	2,268.3
Inventories	1,707.5	251.0		(49.0) 57.0	5a 5e 1,966.5
Deferred income tax benefit	283.1		82.4	4b	5.9 5k 371.4
Prepaid expenses and other current assets	1,894.3	210.0	(20.0) (82.4)	4a 4b	(20.0) 5a 1,981.9
Total current assets	5,817.8	997.0		(78.3)	6,736.5
Property, plant and equipment, net	1,738.3	152.0			1,890.3
Intangible assets, net	2,541.1	764.0		4,008.0	5f 7,313.1
Goodwill	4,188.5	1,000.0		(1,000.0) 1,636.0	5h 5h 5,824.5
Deferred income tax benefit	110.3		174.6	4b	284.9
Other assets	778.1	188.0	(174.6)	4b	791.5
Total assets	\$ 15,174.1	\$ 3,101.0	\$	\$ 4,565.7	\$ 22,840.8

**LIABILITIES AND
EQUITY**

Liabilities

Current liabilities:

Trade accounts payable	\$ 857.9	\$ 190.0	\$ 65.0	4c	\$ (18.4)	5a	\$ 1,094.5
Short-term borrowings	364.7						364.7
Income taxes payable	84.1						84.1
Current portion of long-term debt and other long-term	1,992.6						1,992.6

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obligations

Deferred income tax liability	0.3		4.0	4d	10.4	5g	14.7
Other current liabilities	1,174.3	370.0	(65.0)	4c	(91.5)	5a	1,404.8
			(4.0)	4d	21.0	5j	
				4e			
Total current liabilities	4,473.9	560.0			(78.5)		4,955.4
Long-term debt	5,723.5						5,723.5
Other long-term obligations	1,274.3	196.0	(101.0)	4d			1,369.3
Deferred income tax liability	296.1						