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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) April 18, 2024

TEVA PHARMACEUTICAL INDUSTRIES LIMITED

(Exact name of registrants as specified in its charter)

Israel
(State or Other Jurisdiction
of Incorporation))

001-16174
(Commission
File Number)

Not Applicable
(IRS Employer
Identification Number)

124 Dvora Hanevi'a Street
Tel Aviv 6944020, Israel
(Address of Principal Executive Offices, including Zip Code)

+972-3-914-8213
(Registrant's Telephone Number, including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Copies of communications to:

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American Depositary Shares, each representing one Ordinary Share	TEVA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 7.01 Regulation FD Disclosure

As previously disclosed in Teva Pharmaceutical Industries Limited's ("Teva") Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 and Annual Report on Form 10-K for the year ended December 31, 2023, in conjunction with a recent shift in executive management responsibilities and in alignment with Teva's Pivot to Growth strategy, Teva decided that Canada will no longer be included as part of Teva's North America segment as of January 1, 2024. From that date, Teva's North America segment will be comprised solely of the United States and will be referred to as the "United States Segment," while Canada will be reported as part of Teva's International Markets segment. Teva will align its internal financial and segment reporting and its reporting units in accordance with this change in Teva's reporting segments effective for the quarter ended March 31, 2024.

As a convenience to investors who may want to consider the effects of the above change in Teva's reporting segments in advance of first quarter earnings, Teva is making available the recasting of summary historical results for the years ended December 31, 2023 and 2022 and for each quarter of 2023 on a segment basis and for Canada only, which is provided as Exhibit 99.1 hereto. Beginning with the quarter ended March 31, 2024, Teva's financial statements will reflect the new reporting structure with prior periods adjusted accordingly.

The information in this Item 7.01 and Exhibit 99.1 hereto is being furnished to the Securities and Exchange Commission (the "Commission") and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act or the Exchange Act, except as set forth by specific reference in such filing.

ITEM 9.01 Financial Statements and Exhibits

(a) Exhibits

<u>Exhibit No.</u>	<u>Description of Document</u>
99.1	Selected financial data by segment (unaudited).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TEVA PHARMACEUTICAL INDUSTRIES LIMITED

Date: April 18, 2024

By: /s/ Eli Kalif
Name: Eli Kalif
Title: Executive Vice President, Chief Financial Officer

Exhibit 99.1

The following tables present revenues, expenses and profit for each segment for the years ended December 31, 2023 and 2022, and for the three months ended December 31, 2023, September 30, 2023, June 30, 2023 and March 31, 2023:

	United States Segment					
	Year ended		Three months ended			
	December 31,		2023			
	2023	2022	December 31,	September 30,	June 30,	March 31,
			(Unaudited, U.S.\$ in millions)			
Revenues	\$7,731	\$7,003	\$ 2,266	\$ 1,896	\$ 1,892	\$ 1,677
Gross profit	4,310	3,734	1,444	1,060	1,017	789
R&D expenses	604	485	144	156	156	149
S&M expenses	938	879	238	243	250	207
G&A expenses	378	440	90	93	101	95
Other income	(5)	(3)	(1)	(2)	(1)	\$
Segment profit*	\$2,394	\$1,934	\$ 974	\$ 571	\$ 511	\$ 338

	Europe Segment					
	Year ended		Three months ended			
	December 31,		2023			
	2023	2022	December 31,	September 30,	June 30,	March 31,
			(Unaudited, U.S.\$ in millions)			
Revenues	\$4,837	\$4,525	\$ 1,344	\$ 1,146	\$ 1,163	\$ 1,184
Gross profit	2,726	2,700	783	648	640	655
R&D expenses	220	213	52	62	53	53
S&M expenses	767	748	203	184	194	187
G&A expenses	263	246	67	66	61	70
Other income	(2)	(3)	\$	\$	(1)	\$
Segment profit*	\$1,478	\$1,496	\$ 461	\$ 338	\$ 334	\$ 345

	International Markets Segment					
	Year ended		Three months ended			
	December 31,		2023			
	2023	2022	December 31,	September 30,	June 30,	March 31,
			(Unaudited, U.S.\$ in millions)			
Revenues	\$2,351	\$2,352	\$ 601	\$ 591	\$ 578	\$ 581
Gross profit	1,160	1,224	299	293	283	285
R&D expenses	104	119	24	30	23	27
S&M expenses	487	467	134	116	125	113
G&A expenses	142	154	37	33	34	38
Other income	(39)	(54)	(4)	(2)	(31)	(1)
Segment profit*	\$ 465	\$ 538	\$ 109	\$ 117	\$ 132	\$ 108

* Segment profit is comprised of gross profit for the segment less R&D expenses, S&M expenses, G&A expenses and other income related to the segment. Segment profit does not include amortization and certain other items.

The following tables present revenues by major products and activities for each segment for the years ended December 31, 2023 and 2022 and for the three months ended December 31, 2023, September 30, 2023, June 30, 2023 and March 31, 2023:

	United States Segment					
	Year ended		Three months ended			
	December 31,		2023			
	2023	2022	December 31,	September 30,	June 30,	March 31,
			(Unaudited, U.S.\$ in millions)			
Generic products	3,138	3,155	667	839	884	747
AJOVY	211	210	57	56	52	46
AUSTEDO	1,225	963	408	339	308	170
BENDEKA and TREANDA	237	309	52	56	67	62
COPAXONE	297	359	72	98	56	71
Anda	1,577	1,471	394	367	392	424
Other	1,047	536	616	142	131	158
Total	\$7,731	\$7,003	\$ 2,266	\$ 1,896	\$1,892	\$ 1,677

	Europe Segment					
	Year ended		Three months ended			
	December 31,		2023			
	2023	2022	December 31,	September 30,	June 30,	March 31,
			(Unaudited, U.S.\$ in millions)			
Generic products	3,664	3,466	938	886	909	932
AJOVY	160	124	45	41	39	36
COPAXONE	231	268	56	55	60	59
Respiratory products	265	273	70	61	66	68
Other	516	393	234	104	89	89
Total	\$4,837	\$4,525	\$ 1,344	\$ 1,146	\$1,163	\$ 1,184

	International markets Segment					
	Year ended		Three months ended			
	December 31,		2023			
	2023	2022	December 31,	September 30,	June 30,	March 31,
			(Unaudited, U.S.\$ in millions)			
Generic products	1,932	1,980	506	470	478	477
AJOVY	63	42	19	18	14	13
COPAXONE	63	64	12	16	17	17
Other	293	266	64	87	69	74
Total	\$2,351	\$2,352	\$ 601	\$ 591	\$ 578	\$ 581

The following tables present revenues by major products and activities for Canada for the years ended December 31, 2023 and 2022 and for the three months ended December 31, 2023, September 30, 2023, June 30, 2023 and March 31, 2023:

	Canada					
	Year ended		Three months ended			
	December 31,		2023			
	2023	2022	December 31,	September 30,	June 30,	March 31,
			(Unaudited, U.S.\$ in millions)			
Generic products	337	394	86	89	84	77
AJOVY	20	7	6	6	5	3
AUSTEDO	—	—	—	—	—	—
BENDEKA and TREANDA	4	7	1	1	1	1
COPAXONE	23	28	5	5	8	5
Anda	—	—	—	—	—	—
Other	9	13	1	4	1	2
Total	\$393	\$449	\$ 99	\$ 106	\$ 99	\$ 89