

New Moon B.V.
Form S-4
November 05, 2014
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As filed with the Securities and Exchange Commission on November 5, 2014

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form S-4

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

New Moon B.V.

(Exact name of registrant as specified in its charter)

The Netherlands
(State or other jurisdiction of
incorporation or organization)

2834
(Primary Standard Industrial
Classification Code Number)

98-1189497
(I.R.S. Employer
Identification No.)

Albany Gate, Darkes Lane

Potters Bar, Herts EN6 1AG

United Kingdom

Tel: +44 (0) 1707-853-000

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

John D. Sheehan

Chief Financial Officer

Mylan Inc.

1000 Mylan Boulevard

Canonsburg, Pennsylvania 15317

(724) 514-1800

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

Copies to:

Bradley L. Wideman, Esq.

Vice President, Associate General Counsel,

Securities and Assistant Secretary

Mylan Inc.

1000 Mylan Boulevard

Canonsburg, Pennsylvania 15317

(724) 514-1800

Mark I. Greene, Esq.

Thomas E. Dunn, Esq.

Cravath, Swaine & Moore LLP

825 Eighth Avenue

New York, NY 10019

(212) 474-1000

Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon completion of the Merger described in the enclosed document.

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

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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

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

Large accelerated filer " Accelerated filer "
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company "

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed	Proposed	Amount of registration fee
		maximum offering price per unit	maximum aggregate offering price	
Ordinary shares, nominal value 0.01 per share	395,104,116 ⁽¹⁾	N/A	\$20,264,890,109.64 ⁽²⁾	\$2,354,780.23 ⁽³⁾

⁽¹⁾ Represents the maximum number of the Registrant's ordinary shares estimated to be issuable upon the completion of the Merger described herein. Calculated as the product obtained by multiplying (x) the sum of (i) 374,273,573 shares of Mylan Inc.'s common stock issued and outstanding as of October 29, 2014, (ii) 16,962,944 shares of Mylan Inc.'s common stock potentially issuable pursuant to stock options or stock appreciation rights outstanding as of October 29, 2014, and (iii) 3,867,599 shares of Mylan Inc.'s common stock potentially issuable pursuant to restricted stock units outstanding as of October 29, 2014 by (y) 1.00 (the number of ordinary shares of the Registrant a holder will receive for each share of common stock of Mylan Inc.).

⁽²⁾

Estimated solely for the purpose of calculating the registration fee required by Section 6(b) of the Securities Act and computed pursuant to Rule 457(f)(1) and 457(c) of the Securities Act. Calculated as the product of \$51.29 (the average of the high and low prices of Mylan Inc. s common stock as reported on the NASDAQ Global Select Market as of October 29, 2014) and 395,104,116 ordinary shares of New Moon B.V. estimated to be issuable upon the completion of the Merger described herein.

- ⁽³⁾ Determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$116.20 per \$1,000,000 of the proposed maximum aggregate offering price.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.

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The information contained in this document is subject to completion or amendment. A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document is not an offer to sell these securities and it is not soliciting an offer to buy these securities, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation, or sale is not permitted or would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY SUBJECT TO COMPLETION DATED NOVEMBER 5, 2014

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 to approximately 20-21% in the first full year, 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 [] 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 [] of the accompanying proxy statement/prospectus.

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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 [] 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 [] and is first being mailed to the shareholders of Mylan on or about [].

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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 [] 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 [] in order to receive them before the special meeting.

For more information, see Where You Can Find More Information beginning on page [] 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 []

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 [] on [] at [] [a.m.] [p.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 [] 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 [] 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 [] 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

[]

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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-), 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 []. 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 [] 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 [] of this proxy statement/prospectus.

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

A: The special meeting will be held at [] on [] at [] [a.m.] [p.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 [] 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 [] 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 [] 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 [] 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 [] and [], 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 [] 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 [] (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 Date,

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there were [] 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 []% 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 [] 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 [] 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 [] 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" beginning on pages [] and [], respectively, 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 []. 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 [] 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 [] 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 [] of this proxy statement/prospectus.

Table of Contents**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 [] 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 [])***

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 [] of this proxy statement/prospectus.

New Mylan (See page [])

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 of the Original Business Transfer Agreement, the Amendment, and the Business Transfer Agreement, 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 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.

Table of Contents***Merger Sub (See page [])***

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 and the execution of the Original Business Transfer Agreement, the Amendment, and the Business Transfer Agreement. Merger Sub's address is c/o Corporation Service Company, Washington County, Pennsylvania and its telephone number is (724) 514-1800.

Abbott (See page [])

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 [])

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 [] and [], 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

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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 current structure of New Mylan, Mylan, and the Business 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 Recommendations of the Mylan Board (See page [])

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 Recommendations of the Mylan Board beginning on page [] 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 [] of this proxy statement/prospectus.

Opinion of Mylan's Financial Advisor (See page [])

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 [])

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

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waivers acknowledging that Mr. Coury will not have good reason to terminate his employment with Mylan as a 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 make arrangements to sell some or all of the shares underlying the stock options that are 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 pages [] and [], respectively)

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 [])

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).

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 [])

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, and in New Zealand on October 8, 2014. On September 3, 2014, 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

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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. On October 31, 2014, Mylan received clearance from the JFTC. Mylan is waiting for clearance in India, Australia, and New Zealand. Mylan also plans to formally notify the relevant competition authorities in the European Union as soon as practicable.

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 [])

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 [])

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 [])

Shareholder Agreement (See page [])

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 [])***

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 [])

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 [])

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 [])

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 [] of this proxy statement/prospectus.

Treatment of Abbott Equity-Based Awards (See page [])

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 [])

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 [])

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 [])

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 [])

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 [])

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 [] 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 [])

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 [] of this proxy statement/prospectus.

The Special Meeting (See page [])

The special meeting will be held at [], on [], at [] [a.m.] [p.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 [], the Record Date. As of the close of business on the Record Date, there were [] 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 []% 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 the Mylan 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, and in the Mylan Quarterly Report on Form 10-Q for the period ended June 30, 2014, which are incorporated by reference into this proxy statement/prospectus. See **Where You Can Find More Information** beginning on page [] 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 [] 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. 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.

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

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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 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.

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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 [] 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 [] 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.

Table of Contents***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 [] 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 [] 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 [] 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 [] and [], 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.

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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.

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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 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.

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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.

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;

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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.

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 [] 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