

ALVOTECH AND STADA AGREE ON STRATEGIC BIOSIMILAR PARTNERSHIP

- ALVOTECH and STADA enter into a strategic collaboration for seven biosimilar candidates in Europe
- STADA will exclusively commercialise the products in all key European markets as well as selected markets outside of Europe
- STADA CEO Peter Goldschmidt: "The agreement with Alvotech is one of the largest commercial biosimilar cooperations to date, accelerating improved patient access to high quality biosimilars."

Reykjavik, Iceland / Bad Vilbel, Germany; 7 November 2019 – Biopharmaceutical company Alvotech and global pharmaceutical company STADA Arzneimittel AG ("STADA") today announced that they have entered into an exclusive strategic partnership for the commercialisation of seven biosimilars in all key European markets and selected markets outside Europe. The initial pipeline contains biosimilar candidates aimed at treating autoimmunity, oncology and inflammatory conditions as well as ophthalmology for patients around the world.

Under this partnership agreement, Alvotech will be responsible for the development, registration and supply of the biosimilars within the EU. STADA will be exclusively commercialising the products in the majority of the key European markets. The originator products of the seven biosimilars currently generate US\$50 billion in sales globally. The agreement includes an upfront payment with subsequent milestone payments over the next four years. The financial details of the transaction are not disclosed.

Robert Wessman, Alvotech's founder and Chairman added: "This is an important moment for biosimilars. This partnership has the resources and vision to accelerate the introduction and adoption of new biosimilars for patients in Europe who will get better access to high-quality products. It's also another important milestone for Alvotech and crowns an exceptional year where we have continued to extend our network of partners around the globe."

"We're delighted to establish this latest partnership with STADA, who is an ideal commercial partner in Europe and shares the same purpose of improving the quality of life of patients around the world," **added Mark Levick CEO of Alvotech.**

Peter Goldschmidt, Chairman of the Executive Board/CEO of STADA said: “The collaboration with Alvotech, with its highly experienced and fully committed team, is a great opportunity to accelerate the expansion of our biosimilar portfolio and to strengthen our market position in this segment. We are looking forward to providing patients with state-of-the-art medicine and cost-effective alternatives to biologicals.”

About Alvotech

Alvotech is a multinational biopharmaceutical company focused on the development and manufacture of high quality biosimilars for global markets. We are specialists in biotechnology, seeking to be a global leader in the biosimilar space by delivering high quality, cost-competitive products and services to our partners and to patients worldwide. Our fully integrated approach, with high-quality in-house competencies throughout the value chain, enables the accelerated development of biosimilar products.

Alvotech’s initial pipeline contains several monoclonal-antibody and fusion-protein biosimilar candidates aimed at treating autoimmunity, oncology and inflammatory conditions to improve quality of life for patients around the world.

For more information, please visit our website, www.alvotech.com or follow us on LinkedIn, Twitter and Facebook.

About STADA Arzneimittel AG

STADA Arzneimittel AG is headquartered in Bad Vilbel, Germany. The company focuses on a two-pillar strategy consisting of generics, including specialty pharmaceuticals and non-prescription consumer health products. Worldwide, STADA Arzneimittel AG sells its products in approximately 120 countries. In financial year 2018, STADA achieved adjusted Group sales of EUR 2,330.8 million and adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) of EUR 503.5 million. As of December 31, 2018, STADA employed 10,416 people worldwide.

About biosimilars

Since their introduction in the 1980s, biopharmaceuticals have revolutionised the treatment of serious diseases, such as cancer, diabetes, rheumatoid arthritis, multiple sclerosis and eye diseases. In the coming years, many of these biopharmaceuticals will lose their patent protection – and by 2020, medications with revenues of more than US\$100 billion will be off patent. Biosimilars are follow-on versions of biopharmaceuticals. They are approved via stringent regulatory pathways in highly regulated markets (such as EU, US, Japan, China, Canada, and Australia) based on proven similarity of the biosimilar with the originator biopharmaceutical reference product. While the global market for biosimilars is currently more than US\$5.0 billion, industry experts expect this figure to grow up to US\$30 billion by the year 2025.

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