



# Balfour Capital Group Teva Pharmaceutical Industries Ltd.

Teva Pharmaceutical Industries Ltd., headquartered in Tel Aviv, is the largest generic drug manufacturer in the world. While best known for generics, its portfolio spans specialty branded pharmaceuticals (e.g. Austedo, Ajovy, Copaxone, Uzedly), APIs, contract manufacturing, and out-licensing platforms. The company operates in three geographic segments—North America, Europe, and International Markets—with manufacturing facilities across Israel, North America, Europe, Australia, and South America.

## 1. Top 5 Competitors

Key global peers and competitors include:

- Sandoz (Novartis' generics arm)
- Mylan/Viatris
- Pfizer (generics & specialty divisions)
- Sun Pharma
- Walgreens Boots Alliance (contract manufacturing/retail footprint)

## 2. Largest Institutional Shareholders

Teva has approximately 838 institutional holders, collectively owning ~78.6% of the ADR shares (~901 million shares). Among the largest individual institutional holders:

- FMR LLC (~7.2%)
- BlackRock, Inc. (top-tier holder among institutions).

## 3. Management Team

- Richard Francis – President & Chief Executive Officer (since Jan 2023)
- Sol J. Barer – Chairman of the Board
- Eliyahu “Eli” Kalif – Chief Financial Officer
- Former executives include Kåre Schultz and Jeremy Levin.



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## 4. Revenue

- Q2 2025 revenue: \$4.18 billion, with branded drugs up significantly (Austedo up 26%, Ajovy up 31%, Uzedly up 120%) while generics remained flat or declined in the U.S.
- Full-year 2024 revenue: ~\$16.5 billion, up ~4% YoY
- Guidance for 2025: revenue projected at \$16.8–17.2 billion, EPS \$2.50–2.65.

## 5. Institutions with Buy Recommendations:

While specific sell ratings from institutions are not widely disclosed, UBS recently lowered its price target to \$23 (from \$24) while maintaining a Buy rating—but hasn't issued a sell rating yet.

Consensus analyst data shows no outright sell ratings among 11–13 analysts; typically, 10 Buy, 1 Hold, 0 Sell.

## 6. Analyst Sentiment Summary

Overall consensus: Buy, with average price target ranging from ~\$22.5 to \$23.3, high target up to \$29–30, low at ~\$18–20.

- Recent firm ratings: Truist initiated coverage with Buy and target \$25; Goldman Sachs, JP Morgan also maintain Buy/Neutral stances in mid-2025.
- Retail and blogger sentiment is notably bullish—TipRanks reports 88% blogger sentiment bullish, higher than peers.

## 7. Insider Buying and Selling (Last 24 Months)

- Insider selling activity is significant; executives such as Mark Sabag, Richard Daniell, Eli Hughes, and Kalif sold shares in 2024-2025, collectively totaling over \$10 million+ in transactions (e.g. Mark Sabag sold ~\$6.1M on May 8, 2025).
- Insufficient evidence of insider buying during the past 3 months; insiders have been net sellers over the last year.