

Mylan N.V.
Form 425
May 10, 2016

Filed by Mylan N.V.

Pursuant to Rule 425 under the Securities Act of 1933

Subject Company:

Meda AB

May 10, 2016

Dear Meda Team,

Earlier this week we announced that Mylan delivered a strong first-quarter performance.¹ This marks a great start to what we believe will be another year of double-digit growth for Mylan.

Sales totaled \$2.2 billion, a constant-currency increase of 19% versus the same period last year. Adjusted diluted earnings per share (EPS) came in at \$0.76, up 9% compared to 2015's first quarter.

These results were fueled by double-digit revenue growth in our Generics and Specialty segments, including positive growth in all of our regions. Given our business's strength and momentum, we remain committed to our 2016 guidance metrics, including our adjusted diluted EPS range of \$4.85 to \$5.15.

Mylan has always been unique among pharmaceutical companies. Over the last decade, for instance, we have worked very hard to vertically integrate our products, build out our manufacturing capabilities and invest in one of the broadest portfolios of complex molecules—all while maximizing our geographic footprint and commercial excellence in all distribution channels.

As a result, we truly have differentiated ourselves. We believe we're built to last and fit for ongoing growth. Moreover, we expect that our growth will be driven not by any one market, product or business practice, but rather by focusing on providing people with access to the high quality medicine they need and deserve.

The upcoming anticipated combination of Mylan and Meda will further distinguish Mylan from other companies and position us for continued growth well into the future as the true leader in our space. Completion of the anticipated combination is subject to a public offer to the shareholders of Meda to acquire all of Meda's outstanding shares and other customary closing conditions. We remain on track to close the transaction by the end of the third quarter.

As we communicated with you earlier this year, we are very excited about the anticipated combination of Mylan and Meda, and we look forward to welcoming you to our family. We firmly believe this transaction is the right strategic move for both of our businesses and will result in better health for a better world! Thank you for your commitment and support.

Sincerely,

Heather Bresch
CEO

Rajiv Malik
President

- (1) The hyperlinked text directed readers to Mylan N.V.'s earnings release for the first quarter of 2016, which was previously furnished as an exhibit to Mylan N.V.'s Current Report on Form 8-K filed with the Securities Exchange Commission on May 3, 2016.

FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements. Such forward-looking statements may include, without limitation, statements about the proposed acquisition of Meda AB (publ.) (Meda) by Mylan (the Meda Transaction), Mylan's related public offer to the shareholders of Meda to acquire all of the outstanding shares of Meda (the Offer), Mylan's acquisition of Mylan Inc. and the EPD Business (the EPD Transaction), the benefits and synergies of the EPD Transaction and the Meda Transaction, future opportunities for Mylan, Meda, or the combined company and products and any other statements regarding Mylan's, Meda's or the combined company's future operations, anticipated business levels, future earnings, planned activities, anticipated growth, market opportunities, strategies, competition, and other expectations and targets for future periods. These may often be identified by the use of words such as will , may , could , should , would , project , believe , anticipate , expect , plan , estimate , forecast , potential , i and variations of these words or comparable words. Because forward-looking statements inherently involve risks and uncertainties, actual future results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: uncertainties related to the Meda Transaction, including as to the timing of the Meda Transaction, uncertainties as to whether Mylan will be able to complete the Meda Transaction, the possibility that competing offers will be made, the possibility that certain conditions to the completion of the Offer will not be satisfied, and the possibility that Mylan will be unable to obtain regulatory approvals for the Meda Transaction or be required, as a condition to obtaining regulatory approvals, to accept conditions that could reduce the anticipated benefits of the Meda Transaction; the ability to meet expectations regarding the accounting and tax treatments of the EPD Transaction and the Meda Transaction; changes in relevant tax and other laws, including but not limited to changes in the U.S. tax code and healthcare and pharmaceutical laws and regulations in the U.S. and abroad; the integration of the EPD Business and Meda being more difficult, time-consuming, or costly than expected; operating costs, customer loss, and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, clients, or suppliers) being greater than expected following the EPD Transaction and the Meda Transaction; the retention of certain key employees of the EPD Business and Meda being difficult; the possibility that Mylan may be unable to achieve expected synergies and operating efficiencies in connection with the EPD Transaction and the Meda Transaction within the expected time-frames or at all and to successfully integrate the EPD Business and Meda; expected or targeted future financial and operating performance and results; the capacity to bring new products to market, including but not limited to where Mylan uses its business judgment and decides to manufacture, market, and/or sell products, directly or through third parties, notwithstanding the fact that allegations of patent infringement(s) have not been finally resolved by the courts (i.e., an at-risk launch); any regulatory, legal, or other impediments to Mylan's ability to bring new products to market; success of clinical trials and Mylan's ability to execute on new product opportunities; any changes in or difficulties with our inventory of, and our ability to manufacture and distribute, the EpiPen® Auto-Injector to meet anticipated demand; the scope, timing, and outcome of any ongoing legal proceedings and the impact of any such proceedings on financial condition, results of operations, and/or cash flows; the ability to protect intellectual property and preserve intellectual property rights; the effect of any changes in customer and supplier relationships and customer purchasing patterns; the ability to attract and retain key personnel; changes in third-party relationships; the impact of competition; changes in the economic and financial conditions of the businesses of Mylan, Meda or the combined company; the inherent

challenges, risks, and costs in identifying, acquiring, and integrating complementary or strategic acquisitions of other companies, products or assets and in achieving anticipated synergies; uncertainties and matters beyond the control of management; and inherent uncertainties involved in the estimates and judgments used in the preparation of financial statements, and the providing of estimates of financial measures, in accordance with accounting principles generally accepted in the United States (U.S. GAAP) and related standards or on an adjusted basis. For more detailed information on the risks and uncertainties associated with Mylan s business activities, see the risks described in Mylan s Annual Report on Form 10-K for the year ended December 31, 2015, as amended, its Quarterly Report on Form 10-Q for the three months ended March 31, 2016 and its other filings with the Securities and Exchange Commission (SEC). These risks and uncertainties also include those risks and uncertainties that are discussed in the offer document that has been filed with the Swedish Financial Supervisory Authority (SFSA) and will be published by Mylan upon approval by the SFSA (the Offer Document), the Registration Statement on Form S-4 filed with the SEC on April 11, 2016 (as amended from time to time, the Registration Statement) and the EU Prospectus that has been filed with the Netherlands Authority for the Financial Markets (AFM) and will be published by Mylan upon approval by the AFM (the EU Prospectus). You can access Mylan s filings with the SEC through the SEC website at www.sec.gov, and Mylan strongly encourages you to do so. Mylan undertakes no obligation to update any statements herein for revisions or changes after the date of this communication.

ADDITIONAL INFORMATION

In connection with the Offer, the Offer Document has been filed with the SFSA and will be published by Mylan upon approval by the SFSA. In addition, Mylan has filed certain materials with the SEC, including, among other materials, the Registration Statement. The EU Prospectus has been filed with the AFM and will be published by Mylan upon approval by the AFM. This communication is not intended to be, and is not, a substitute for such documents or for any other document that Mylan may file with the SFSA, the SEC, the AFM or any other competent EU authority in connection with the Offer. This communication contains advertising materials (*reclame-uitingen*) in connection with the Offer as referred to in Section 5:20 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*). INVESTORS AND SECURITYHOLDERS OF MEDA ARE URGED TO READ ANY DOCUMENTS FILED WITH THE SFSA, THE SEC AND THE AFM OR ANY OTHER COMPETENT EU AUTHORITY CAREFULLY AND IN THEIR ENTIRETY BEFORE MAKING AN INVESTMENT DECISION BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT MYLAN, MEDA AND THE OFFER. Such documents are or upon publication will be available free of charge through the website maintained by the SEC at www.sec.gov, on Mylan s website at medatransaction.mylan.com or, to the extent filed with the AFM, through the website maintained by the AFM at www.afm.nl, or by directing a request to Mylan at +1 724-514-1813 or investor.relations@mylan.com. Any materials filed by Mylan with the SFSA, the SEC, the AFM or any other competent EU authority that are required to be mailed to Meda shareholders will also be mailed to such shareholders.

FURTHER INFORMATION

The Offer is not being made to persons whose participation in the Offer requires that an additional offer document be prepared or registration effected or that any other measures be taken in addition to those required under Swedish law (including the Swedish Takeover Rules), Dutch law and U.S. law.

The distribution of this communication and any related Offer documentation in certain jurisdictions may be restricted or affected by the laws of such jurisdictions. Accordingly, copies of this communication are not being, and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any such jurisdiction. Therefore, persons who receive this communication (including, without limitation, nominees, trustees and custodians) and are subject to the laws of any such jurisdiction will need to inform

themselves about, and observe, any applicable restrictions or requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, Mylan disclaims any responsibility or liability for the violations of any such restrictions by any person.

The Offer is not being made, and this communication may not be distributed, directly or indirectly, in or into, nor will any tender of shares be accepted from or on behalf of holders in, any jurisdiction in which the making of the Offer, the distribution of this communication or the acceptance of any tender of shares would contravene applicable laws or regulations or require further offer documents, filings or other measures in addition to those required under Swedish law (including the Swedish Takeover Rules), Dutch law and U.S. law.

The acceptance period for the Offer for shares of Meda described in this communication has not commenced.

NON-GAAP FINANCIAL MEASURES

This communication contains non-GAAP financial measures. Non-GAAP financial measures should be considered only as a supplement to, and not as a substitute for or as a superior measure to, financial measures prepared in accordance with U.S. GAAP.