

Risk Factors Comparison 2024-02-28 to 2023-02-27 Form: 10-K

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We operate in a complex and rapidly changing environment that involves risks, many of which are beyond our control. Our business, financial condition, results of operations, cash flows, ability to pay dividends, and / or stock price could be materially affected by any of these risks, if they occur, or by other factors not currently known to us, or not currently considered to be material. These risk factors should be read in conjunction with the other information in this Form 10- K, as well as our other filings with the SEC. Our risk factors are organized into five categories: Strategic, Operational, Compliance, Finance and General. Summary Below is a summary of some of the more significant risks and uncertainties we face. This summary is not exhaustive and is qualified by reference to the full set of risk factors set forth in **this** Part I, Item 1A.

- **Strategic Risks**
 - We may not realize the intended benefits of, or achieve the intended goals or outlooks with respect to, our strategic initiatives, including divestitures, acquisitions or other potential transactions.
 - **There are risks and uncertainties associated with the Announced Divestitures, including the OTC Transaction, one or more of which could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends or stock price.**
 - The integration of acquired businesses, as well as ~~our global restructuring program programs~~ have presented and may in the future present significant challenges.
 - There are **ongoing** risks and uncertainties associated with the **Biocon Biologics Transaction** ~~sale of our biosimilars business~~, one or more of which could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends or stock price.
 - We have and may continue to experience pressure on the pricing of and reimbursements for certain of our products due to pricing controls, social or government pressure to lower the cost of drugs, and consolidation across the supply chain.
 - We have significant operations globally, which exposes us to the risks inherent in conducting our business internationally.
 - Charges to earnings resulting from acquisitions could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price.
- **Operational Risks**
 - Current and changing economic conditions, including inflation, may adversely affect our industry, business, partners and suppliers.
 - The pharmaceutical industry is heavily regulated, and we face significant costs and uncertainties associated with our efforts to comply with applicable laws and regulations.
 - The use of legal, regulatory, and legislative strategies by both brand and generic competitors, including but not limited to “ authorized generics ” and regulatory petitions, may increase costs associated with the introduction or marketing of our generic products, could delay or prevent such introduction, and could significantly reduce our revenue and profit.
 - If we are unable to successfully introduce new products in a timely manner, our future revenue and profitability may be adversely affected.
 - We expend a significant amount of resources on R & D efforts that may not lead to successful product introductions.
 - Even if our products in development receive regulatory approval, such products may not achieve expected levels of market acceptance.
 - Our business is highly dependent upon market perceptions of us, our products and brands, and the safety and quality of our products and brands, as well as the effectiveness of our sales and marketing activities, and we may be adversely impacted by negative publicity or findings.
 - We have a limited number of manufacturing facilities and certain third- party suppliers produce a substantial portion of our API and products, some of which require a highly exacting and complex manufacturing process.
 - Our future success is highly dependent on our ability to attract, motivate and retain key personnel.
- **Compliance Risks**
 - We are subject to the U. S. Foreign Corrupt Practices Act, the U. K. Bribery Act, Chinese anti- corruption laws and similar worldwide anti- corruption laws, which impose restrictions on certain conduct and may carry substantial fines and penalties.
 - Our competitors, including branded pharmaceutical companies, and / or other third parties, may allege that we or our suppliers are infringing upon their intellectual property, including in an “ at risk launch ” situation, which could result in substantial monetary damages, impact our ability to launch a product and / or our ability to continue marketing a product, and / or force us to expend substantial resources in resulting litigation, the outcome of which is uncertain.
 - We are involved in various legal proceedings and certain government inquiries and may experience unfavorable outcomes of such proceedings or inquiries.
 - We are increasingly dependent on IT **and information systems** and our systems and infrastructure face certain risks, including cybersecurity and data leakage risks.
- **Finance Risks**
 - There can be no guarantee that we will continue to pay dividends or repurchase shares under our stock buyback program.
 - We may not be able to maintain competitive financial flexibility and our corporate tax rate which could adversely affect us and our shareholders.
 - Currency fluctuations and changes in exchange rates have impacted and could continue to adversely affect our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price.
 - We have significant indebtedness, which could lead to adverse consequences or adversely affect our financial position and prevent us from fulfilling our obligations under such indebtedness, and any refinancing of this debt could be at significantly higher interest rates.
 - There are inherent uncertainties involved in estimates, judgments and assumptions used in the preparation of financial statements in accordance with U. S. GAAP. Any future changes in estimates, judgments and assumptions used or necessary revisions to prior estimates, judgments or assumptions or changes in accounting standards could lead to a restatement or revision to previously issued financial statements.
 - Viatrix has suffered and in the future could suffer additional losses due to impairment charges.

Viatrix has announced various strategic initiatives, transactions and business arrangements, including our two- phased strategic vision. In Phase 1 of this strategy, we have ~~been~~ focused on **stabilizing the base business, delivering on our pipeline**, reducing debt, maintaining an investment grade credit rating and returning capital to shareholders. ~~The~~ **In preparation for the second phase, the Company has completed also entered into** certain transactions **in order to simplify its business, accelerate paydown of debt and unlock shareholder value**, including the Biocon Biologics Transaction, ~~and~~ **has the announced Announced** plans for certain **Divestitures. During Phase 2, other** ~~the~~ strategic actions, such as its intent to divest certain

businesses no longer considered to be core to its future strategy, including OTC, women's health care (primarily related to our oral and injectable contraceptives), API (while retaining some selective API capabilities) and Upjohn Distributor Markets. The Company anticipates a period of renewed growth and leadership in this second phase as it intends to move up the value chain by focusing on more complex and innovative products to build a more durable higher margin portfolio, **while continuing to explore opportunities to unlock shareholder value**. Implementing these and other strategic initiatives has included and may in the future include divestitures **(including the Biocon Biologics Transaction and the Announced Divestitures)**, acquisitions, asset purchases, partnerships, collaborations, joint ventures, product rationalization and other investments. **Certain of these** transactions and arrangements have been and may in the future be material both from a strategic and financial perspective **(including but not limited to divestitures that have resulted or will in the future result in reductions to our results of operations (including but not limited to total revenues) and cash flows)**. These initiatives, whether we are able to complete them or not, have been and may continue to be complex, time-consuming or expensive, may divert managements' attention, and expose us to operational ineffectiveness. We may miscalculate the risks associated with our strategic initiatives at the time they are made or not have the resources or ability to access all the relevant information to evaluate them properly, including with regard to the potential of R & D pipelines, manufacturing issues, compliance issues, or the outcome of ongoing legal and other proceedings. More complex products are more difficult, costly and time-consuming to develop, receive regulatory approval for and bring to market. There can be no assurance that we will be able to achieve all of our intended goals or outlooks with respect to such strategies within the anticipated timeframes or at all, fully realize the expected benefits of any such transactions or arrangements, or successfully manage base business erosion or grow in future periods. Divestitures **(including the Biocon Biologics Transaction and the Announced Divestitures)**, product rationalizations or asset sales have **also** resulted and could continue to result in asset impairments ~~or decreased revenues and cash flows~~, or ~~reduce~~ **reductions to** the size or scope of our business, our market share in particular markets or our opportunities and ability to compete with respect to certain markets, therapeutic areas or products. We may not be successful in separating ~~underperforming divested businesses~~ or ~~non-core~~ assets, which could negatively impact our ongoing operations, future earnings and future goals and outlooks. Certain divestitures also have resulted and may in the future result in continued financial **and operational** exposure to the divested assets or businesses, such as through guarantees ~~or other financial arrangements~~, **indemnification**, continued supply and **transition** services ~~obligations arrangements, continued provision of corporate functions~~ to the divested **businesses**, stranded costs, or potential litigation. In addition, we may not be able to obtain the required regulatory approvals for a planned divestiture, or may be unable to dispose of businesses that we intend to divest on satisfactory or commercially reasonable terms or within our anticipated timeline, in part because of competition from other companies in pursuing similar transactions in the pharmaceutical industry. We may also not be able to realize the **intended or** anticipated benefits from such transactions, such as realizing the anticipated proceeds, deploying the proceeds to pay down our outstanding indebtedness and / or fund other important initiatives, ~~and~~ maintaining employee morale and retaining key management and other employees to provide the transition services and to operate our retained business, **or may be unable to realize the intended or expected goals, outlooks, synergies or operating efficiencies with respect to such transactions**. Please also refer to "There are risks and uncertainties associated with the Announced Divestitures, including the OTC Transaction, one or more of which could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends or stock price." We have also entered into strategic alliances with partners, including through our Global Healthcare Gateway ®, to develop, manufacture, market and / or distribute certain products, and / or certain components of our products, in various markets. We have entered into and may in the future enter into agreements with our collaboration partners that provide for certain services, as well as cross manufacturing, development and licensing arrangements. We commit substantial ~~effort efforts~~ ~~funds~~ and other resources to these various **alliances and collaborations**. **In addition, as we intend to move up the value chain during Phase 2 of our two-phase strategic vision, we expect to use more capital resources and may enter into more financial commitments in connection with these** alliances and collaborations. There is a risk that the investments made by us in these alliances and collaborative arrangements will not generate financial returns. While we believe our relationships with our partners generally are successful, disputes or conflicting priorities and regulatory or legal intervention could be a source of delay or uncertainty as to the expected benefits of the obligations. The overall execution of our strategic initiatives may result in material unanticipated problems, expenses, liabilities, competitive responses, operational inefficiencies, adverse tax consequences, impairment or restructuring charges, loss of customer relationships, difficulty attracting and retaining qualified employees, and diversion of management's and / or employee's attention, among other potential adverse consequences. In addition, we may have to terminate a strategic alliance, agreement or arrangement, or our partners may be unable to fulfill their collaboration. Any of the risks described above could have a material adverse effect on our reputation, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. **The integration** **On October 1, 2023, we announced we had received an offer for the divestiture** of ~~acquired~~ **substantially all of our OTC Business (the "OTC Transaction") and entered into definitive agreements to divest our women's healthcare businesses -- business and, separately, in another transaction, our rights to two women's healthcare products in certain countries, our API business in India and commercialization rights in the Upjohn Distributor Markets (all such transactions, including the OTC Transaction, referred to as the Announced Divestitures). As of February 28, 2024, we have consummated certain of the Announced Divestitures, including our rights to two women's healthcare products in certain countries (other than in the U. K., which remains subject to regulatory approval) and commercialization rights in certain of the Upjohn Distributor Markets. Additionally, we expect to consummate the divestiture of our women's healthcare business and our API business in India by the end of the first quarter of 2024, in each case subject to satisfaction of certain closing conditions, and in January 2024, we exercised our option to accept the offer in the OTC Transaction and entered into a definitive transaction agreement with respect to such OTC Transaction. However, there remain a number**

of risks and uncertainties associated with the Announced Divestitures, including the remaining Announced Divestitures that have not been consummated (all such remaining Announced Divestitures referred to as the Pending Announced Divestitures), including, among other things: • the Pending Announced Divestitures not being completed on the expected timelines or at all, including but not limited to the inefficiencies and lack of control that may result if the Pending Announced Divestitures are delayed or not implemented effectively, and unforeseen difficulties and expenditures that may arise as a result; • the risk that the conditions set forth in the definitive agreements with respect to the Pending Announced Divestitures will not be satisfied or waived (including that, with respect to the OTC Transaction, the potential failure of the conditions in that transaction agreement related to obtaining required regulatory and other consents and approvals, which could give rise to the termination of that transaction agreement); • failure to realize the total transaction values for the Announced Divestitures and / or the expected proceeds for any or all of the Announced Divestitures, including as a result of any purchase price adjustment or a failure to achieve any conditions to the payment of any contingent consideration (including, with respect to the OTC Transaction, that transaction agreement's net indebtedness and working capital adjustments) as well as our global restructuring program, have presented and may in the future present significant challenges. The combination of two to € 100 or more independent businesses, including, for example, the Combination and our recent acquisitions of Oyster Point and Famy Life Sciences, is a complex, costly and time-consuming process and there is a significant degree of difficulty inherent in the integration process. 0 million in contingent additional cash consideration) These difficulties may include: • diversion of management's attention from the ongoing operations of Viatris to integration and restructuring matters; • the possibility that challenge of integrating the employees and business cultures. Company may be unable to realize the intended or expected benefits of, or achieve the intended or expected goals, outlooks, synergies or operating efficiencies with respect to, the Announced Divestitures, including but not limited to as a result of carrying stranded costs; • retaining existing customers and suppliers the risk that we will incur additional losses related to the Pending Announced Divestitures (with respect to the OTC Transaction, or for obtaining new customers instance, we recorded and an suppliers estimated pre-tax loss of \$ 735 million in the fourth quarter of 2023 for the difference between the estimated consideration to be received, less estimated costs to sell the business, and the carrying value of the business to be divested, including an allocation of goodwill (see Note 5 Divestitures in Part II, Item 8 of this Form 10- K for more information); • the cost of continued post-closing activities related to the divestiture of the commercialization rights in the Upjohn Distributor Markets and the risks risk associated that if the divestiture of the commercialization rights in the remaining Upjohn Distributor Markets are not completed, the distribution arrangements will expire in accordance with managing a larger our agreement with Pfizer and the more complex company. Company will wind down operations in these markets, which may result in significant additional asset write-offs and other costs being incurred; and • the risk that we may incur loss losses of institutional knowledge; • related to unhedged foreign exchange exposure related to receiving proceeds from the challenge OTC Transaction in Euros. To the extent that the current market price of our common stock reflects and an assumption that cost of integrating manufacturing, logistics, information technology, communications and other the Pending Announced Divestitures will be consummated in systems; • the potential difficulty retaining key personnel and other the timeframe and manner currently anticipated, and that the Company will prioritize use of net proceeds from the Pending Announced Divestitures for debt paydown, any delay in closing or failure to close the Pending Announced Divestitures could result in a decline in the market price of our common stock. Similarly, any delay in closing or failure to close the Pending Announced Divestitures could result in damage to our relationships with customers, suppliers and employees; • challenges in reducing reliance on transition services, including difficulties in hiring employees or finding suitable replacements, prior to the expiration of any period in which such services are provided; and have • reducing costs associated with transition services, including managing the amount for replacement costs. Viatris has also undertaken a significant global restructuring program in order to achieve specified synergies and ensure the Company is optimally structured and efficiently resourced to deliver sustainable value to patients, shareholders, customers, and other stakeholders. The process of integrating operations and implementing restructuring initiatives could cause an interruption of, or loss of momentum in, the activities of one or more of Viatris' businesses. These integration and restructuring processes are ongoing and members of Viatris' senior management are required to devote considerable amounts of time to these processes, which could decrease the time they have to manage and service Viatris' businesses, and develop new products or strategies. Even if the integration and global restructuring program are successful, we may not achieve anticipated synergies, growth opportunities and other financial and operating benefits within the timeline we anticipate, or at all. Any quantification of synergies expected to result from a transaction or restructuring activities is based on significant estimates and assumptions that are subjective in nature and inherently uncertain. Realization of any benefits and synergies from acquired businesses or our global restructuring program could be affected by a number of factors beyond our control, including, without limitation, general economic conditions, increased operating costs, regulatory developments, and the other risks described in these risk factors. In addition, our ability to achieve our synergy targets depends in large part on the successful implementation of the initiatives under our global restructuring program, which may not achieve their intended goals. The amount of synergies actually realized, if any, and the time periods in which any such synergies are realized, could differ materially from our current expectations and estimates. In addition, if key personnel and other employees depart because of issues relating to the uncertainty and difficulty of integration or restructuring activities, Viatris may not realize the anticipated benefits of these activities. If integration activities or our global restructuring program are unsuccessful, if the estimated costs are higher than anticipated, or if we are unable to realize the anticipated synergies and other benefits, there could be a material adverse effect on our Viatris' business. Regarding all of the Announced Divestitures, the attention of our management may be directed toward closing or post-closing matters, and their focus may be diverted from the day-to-day business operations of our company, including from other opportunities that might otherwise be beneficial to us. Also, we have

agreed to indemnify the respective purchasers in the Announced Divestitures and certain of their respective representatives against certain losses suffered as a result of certain breaches of our representations, warranties, covenants and agreements in the applicable transaction agreements and related documents. Any event that results in a right for the purchaser in any of the Announced Divestitures to seek indemnity from us could result in substantial liability to us and could adversely affect our financial condition, position and results of operations, cash flows, ability to pay dividends and / or stock price. In connection with the Announced Divestitures, we have also agreed, at the closing of the respective transaction transactions with Biocon Biologies, we to entered -- enter into a transition services and manufacturing and supply agreement agreements pursuant to which we will provide services to Biocon Biologies the respective purchasers, including commercialization manufacturing, quality, supply chain, pricing and procurement, regulatory, product safety and risk management, medical affairs, IT, finance, human resources, real estate, commercial development and local commercial operations services, substantially the same as we historically currently provided provide to the related businesses, generally for a period of up to 12 months, subject to potential extensions in certain circumstances. In addition, in connection with the OTC Transaction and the divestiture of our biosimilar women's healthcare business, we have agreed, at the closing of the respective transactions, to enter into distribution agreements. Our Once in effect, our obligations under the these transition services agreement agreements may result in additional expenses that are borne by us during and after the exit from the transition services agreement, may create stranded costs, or may divert our focus and resources that would otherwise be invested into maintaining or growing our retained business. If Biocon Biologies is In connection with our API business divestiture, we have agreed, at the closing of the transaction, to enter into a manufacturing and supply agreement pursuant to which we will purchase a significant amount of API from the purchaser in that transaction. Our obligations under the manufacturing and supply agreement may make us more vulnerable to API supply shortages and price volatility. Please also refer to "We have a limited number of manufacturing facilities and certain third- party suppliers produce a substantial portion of our API and products, some of which require a highly exacting and complex manufacturing process." Whether the Pending Announced Divestitures are ultimately consummated or not prepared, their pendency could have a number of negative effects on our current business, including potentially disrupting our regular operations, diverting the attention of our workforce and management team, and increasing workforce turnover. It could also disrupt existing business relationships, make it harder to develop new business relationships, or otherwise negatively impact the way that we operate the business independently at the end, which could negatively impact Viatri's results of operations and cash flows during the negotiated pendency of the transition transactions period. Upon the closing of any or all of the Announced Divestitures, our results of operations (including but not limited to total revenues) and cash flows will be reduced. In addition, we may need have expended significant time and resources, and expect to provide continue to expend significant time and resources, on these transactions, including management time and focus, costs and expenses related to the separation of the businesses from Viatri's, the provision of the transition services and other transaction costs. Many of these expenses must be paid regardless of whether the transactions close, and even if the expected benefits are not achieved. These costs may be significant and we currently do not expect to be reimbursed for all such costs. We may also face other challenges as a longer result of the Announced Divestitures, including that we may not be able to realize the anticipated benefits from such transactions, such as prioritizing use of net proceeds from these divestitures for debt paydown, maintaining employee morale and retaining key management and other employees to provide the transition services and to operate our retained business, and the inability to effectively minimize liabilities and stranded costs associated with the Pending Announced Divestitures. Because the businesses or assets we divest, including our Biosimilars Business and the Announced Divestitures, were or are commingled with Viatri's other businesses, their financial information must be carved- out of Viatri's financial and other systems, and this process has impacted or will impact the reporting of our results of operations, financial condition, and cash flows. This process increases the risk of errors in the presentation of our financial results in conformity with U. S. GAAP. Any of the risks described above could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Refer to Note 5 Divestitures in Part II, Item 8 of this Form 10- K for more information about the Announced Divestitures. The combination of two or more independent businesses, including, for example, the Combination and our recent acquisitions of Oyster Point and Famy Life Sciences, is a complex, costly and time- consuming process and there is a significant degree of difficulty inherent in the integration process. These difficulties may include: • diversion of management's attention from the ongoing operations of Viatri's to integration and restructuring matters; • the challenge of integrating the employees and business cultures; • retaining existing customers and suppliers, or obtaining new customers and suppliers; • risks associated with managing a larger and more complex company; • loss of institutional knowledge; • the challenge and cost of integrating manufacturing, logistics, IT, communications and other systems; • the potential difficulty retaining key personnel and other employees; • challenges in reducing reliance on transition services, including difficulties in hiring employees or finding suitable replacements, prior to the expiration of any period in which such services are provided; and • reducing costs associated with transition services, including managing the amount for replacement costs. Viatri's has in the past undertaken and may in the future undertake restructuring programs in order to achieve synergies and ensure the Company is optimally structured and efficiently resourced. The process of integrating operations and implementing restructuring initiatives could cause an interruption of, or loss of momentum in, the activities of one or more of Viatri's businesses. These integration and restructuring processes have in the past and may in the future require Viatri's senior management to devote considerable amounts of time to these processes, which could decrease the time they have to manage and service Viatri's businesses, and develop new products or strategies. Even if integration activities and restructuring programs are successful, we may not achieve anticipated synergies,

growth opportunities and other financial and operating benefits within the timeline we anticipate, or at all. If integration activities or restructuring programs are unsuccessful, if the estimated costs are higher than anticipated period of time, which would increase or if we are unable to realize the anticipated synergies and other benefits, these there could be risks. Furthermore, a material adverse effect on Viatris' business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. A significant portion of the consideration that we received in the Biocon Biologics Transaction is in the form of equity in Biocon Biologics, which is currently a privately held Indian company. Although we have negotiated certain “downside” protection regarding the value of that equity in the Biocon Agreement and related documents, such protection does not guarantee any particular liquidity event or our ability to monetize our equity and, even if we are able to successfully liquidate our equity, the downside protection may be inadequate to guarantee a minimum return that we or investors expect. In addition, we believe the success of the Biocon Biologics business will be highly dependent upon the successful transition of the business to **, and ongoing operation of the business by, Biocon Biologics . While , including no major disruption in services provided under the transition services agreement. If this that we agreed to provide Biocon Biologics were substantially completed by the end of 2023, we continue to provide certain limited services to Biocon Biologics and, if the remaining transition and ongoing operation of the business** is not successful, it **would-could** have a significant impact on the value of the equity we will own in Biocon Biologics and could negatively impact our business or financial condition - ~~Because our former biosimilars business was commingled with Viatris' other businesses, the financial information for the biosimilars business is being carved out of Viatris' financial and other systems, and will impact the reporting of our results of operations, financial condition, and cash flows. This process increases the risk of errors in the presentation of our financial results in conformity with U. S. GAAP.~~ We have also agreed to indemnify Biocon Biologics and certain of its representatives against certain losses suffered as a result of certain breaches of our representations, warranties, covenants and agreements in the Biocon Agreement and related documents. Any event that results in a right for Biocon Biologics to seek indemnity from us could result in substantial liability to us and could adversely affect our financial position and results of operations. ~~Any of the risks described above could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price.~~ We operate in a challenging environment, with significant pressures on the pricing of our products and on our ability to obtain and maintain satisfactory rates of reimbursement for our products by governments, insurers and other payors. We face numerous cost- containment measures by governments and other payors, including certain government- imposed industry- wide price reductions, **caps on price increases,** mandatory rebates or pricing, international reference pricing (i. e., the practice of a country linking its regulated medicine prices to those of other countries), VBP, tender systems, shifting of the payment burden to patients through higher co- payments, and requirements for increased transparency on pricing, all of which may have an adverse impact on the pricing of our products. In addition, rising rates of inflation have **increase-increased** and may continue to increase pressure on governments, insurers and other payors to implement additional cost containment measures. **There is no guarantee that these cost containment measures will be rolled back in the event that inflation rates decrease in the future.** Many markets in which we operate have implemented or may implement tender systems for generic pharmaceuticals in an effort to lower prices. Under such tender systems, manufacturers submit bids which establish prices for generic pharmaceutical products. Upon winning the tender, the winning company will receive a preferential reimbursement for a period of time. If our bids do not win, we may not be able to participate in the given market or may lose out on market share. In addition, if customers to whom we supply API do not win their tender bids, the amount of API that we sell to them may be reduced. While criteria other than price can be included in tenders, tender systems often select the lowest bid, which often results in companies underbidding one another by proposing low pricing in order to win the tender. Other markets may also consider the implementation of a tender system, and even if a tender system or other price controls are ultimately not implemented, the anticipation of such could result in price reductions. In the EU, U. K. and some other international markets, the government provides healthcare at low cost to consumers and regulates pharmaceutical prices, patient eligibility and / or reimbursement levels to control costs for the government- sponsored healthcare system. These systems of price regulations may lead to inconsistent and lower prices. The availability of our products in some markets at lower prices undermines our sales in other markets with higher prices. Additionally, certain countries set prices by reference to the prices in other countries where our products are marketed. Thus, our inability to secure adequate prices in a particular country may also impair our ability to obtain acceptable prices in existing and potential new markets and may create the opportunity for third party cross- border trade. In addition to the impacts of these government- sponsored healthcare systems, in the EU, U. K. and other international markets, certain governmental agencies have **enacted,** or are considering enacting **,** further measures to decrease the costs of providing healthcare, including government mandated price reductions and / or other forms of price controls, including retrospective “clawback” price reductions. In China, pricing pressures have increased in recent years, and the Chinese government has also increased its focus on patient access and reimbursement for pharmaceutical medicines. For example, in 2013, China began to implement a QCE process for post- LOE products to improve the quality of domestically manufactured generic drugs, primarily by requiring such drugs to pass a test to assess their bioequivalence to a qualified reference drug (typically the originator drug) **Effective January 1, 2024, China implemented measures that aim to further improve quality management of drugs, including, among other things, stipulating additional responsibilities of marketing authorization holders and medical institutions to have a robust quality management system with respect to drug purchase, storage and use.** In addition, since 2018, China' s National Healthcare Security Administration, in conjunction with relevant departments, has been promoting a centralized VBP policy for drugs, which has become standard practice and subjects many drugs to a competitive bidding process. Molecules subject to the VBP bidding process have seen significant price cuts, with some bidders reducing the price of their products by as much as 96 % as they attempt to secure volumes on the Chinese pharmaceutical market. We expect pricing pressures on our products included in the VBP bidding process to continue to increase as a result of this policy. We have failed, and may continue to fail, to win bids due to various factors, including uncompetitive bidding prices. In addition, the URP policy

will cap reimbursement of molecules at their VBP tender winning price. URP will create additional pricing and volume pressure for pharmaceutical products that are subject to the program and is expected to negatively impact our results of operations. Demand for our products also depends in part on the extent to which reimbursements are available. In the U. S., third- party payors increasingly challenge the pricing of pharmaceutical products. These trends and other trends toward managed healthcare, the vertical consolidation among insurers, PBMs and pharmacies, and legislative healthcare reform create significant uncertainties regarding the future levels of payment, price or reimbursement for pharmaceutical products. Further, any payment, price or reimbursement may be reduced in the future to the point that market demand for our products and / or our profitability declines. Changes to Medicare and / or state Medicaid programs, or changes required in the way in which Medicare payment rates are set, the design of the Medicare Part D and Part B benefits, and / or the way Medicare or Medicaid rebates are calculated, could adversely affect the payment we receive for our products. In order to control expenditures on pharmaceuticals, most member states in the EU regulate the pricing of products and, in some cases, limit the range of different forms of pharmaceuticals available for prescription by national health services. These controls can result in considerable price differences between member states. There has also been increasing U. S. federal and state legislative and enforcement interest with respect to drug pricing, as well as from international organizations like the United Nations, WHO and **OECD Organization for Economic Cooperation and Development**, in addition to intense publicity and scrutiny regarding such matters, including publicity and pressure resulting from prices charged by competitors and peer companies for new products as well as price increases by competitors and peer companies on older products that some have deemed excessive. In addition, there have been executive orders, legislation, and legislative and regulatory proposals, including in connection with government programs such as Medicare, concerning drug prices and related issues, including the perceived need to bring more transparency to drug pricing, reviewing the relationship between pricing and manufacturer patient programs, and reforming government program reimbursement methodologies for drugs. Some states have also signed into law programs that compel manufacturers to provide certain medicines at free or reduced costs to certain patients, and additional states are exploring such programs. Although we expect to see continued focus in regulating pricing, we cannot predict what, if any, additional legislative or regulatory developments may transpire at the state or country level, or what the ultimate impact may be. In the U. S., certain of these pressures are further compounded by increasing consolidation among wholesalers, retailer drug chains, PBMs, private insurers, managed care organizations and other private payors, which can increase their negotiating power. Please also refer to “ A significant portion of our revenues is derived from sales to a limited number of customers. ” The numerous cost- containment measures by governments and other payors, failing to win tenders, the implementation of price control systems, adverse legislation and regulation, the consolidation of our customers, or continued social or government pressure to lower the cost of pharmaceutical products could have a material adverse impact on our business, reputation, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Healthcare reform legislation could have a material adverse effect on our business. In recent years, there have been numerous initiatives on the federal and state levels for comprehensive reforms affecting the payment for, the availability of and reimbursement for, healthcare services in the U. S., and it is likely that Congress and state legislatures and health agencies will continue to focus on healthcare reform in the future. In 2022, President Biden signed into law the Inflation Reduction Act, which includes numerous Medicare reforms that will affect reimbursement for certain pharmaceuticals covered by Medicare and modify the Part D and Part B program structure, including shifting the liability for certain prescription drug costs shared between Medicare, pharmaceutical manufacturers, and Part D plans. These reforms include government price negotiation for certain high- spend, single- source Medicare drugs, out- of- pocket caps for Medicare beneficiaries using insulin products, and the application of inflation- based rebates for certain Medicare drugs. **The implementation of the Inflation Reduction Act, including rulemaking regarding the application of the Medicare Part B and Part D inflation penalties, is still underway and could negatively affect certain Viatrix portfolio products based on future pricing decisions and changes in the Consumer Price Index for All Urban Consumers (CPI- U).** We are unable to predict the future course of federal or state healthcare legislation or reform or the outcome of challenges to such laws or reforms once passed. Significant additional reforms to the U. S. healthcare system, including changes to the ACA, Medicare and Medicaid, or changes to other laws or regulatory frameworks in other markets in which we operate, that reduce our revenues or increase our costs could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Our operations extend to numerous countries globally and therefore are subject to the risks inherent in this geographic scope. These risks include, but are not limited to: • ~~the continued impact of the COVID-19 pandemic;~~ • compliance with the national and local laws, regulations and customs of countries in which we do business, including, but not limited to, data privacy and protection, environmental and social regulations, import / export and enforcement of intellectual property ~~protections~~ **rights**; • less established legal and regulatory regimes in certain jurisdictions, including China, where the interpretation and enforcement of laws, rules and regulations may involve uncertainties and can be inconsistent; • that litigation, administrative and court proceedings may be protracted, expensive and unpredictable; • that governments in certain jurisdictions may favor local businesses and make it more difficult for foreign businesses to operate on an equal footing **, including but not limited to by promoting or requiring the local manufacture of pharmaceutical products and API or the establishment of local sites and offices**; • increased uncertainties related to the enforcement of contracts with certain parties; • compliance with a variety of U. S. laws including, but not limited to, trade controls or sanctions, regulations put forth by the U. S. Treasury’ s Office of Foreign Assets Control, the Iran Threat Reduction and Syria Human Rights Act of 2012 and rules relating to the use of certain “ conflict minerals ” under Section 1502 of the Dodd- Frank Wall Street Reform and the Consumer Protection Act; • sanctions and our interpretation of those sanctions, trade controls, supply chain and staffing challenges as a result of the ongoing conflict between Russia and Ukraine that have impacted and may continue to impact our ability to market or sell pharmaceuticals in either country or subject us to increased government scrutiny - ~~In addition,~~ **and** a significant escalation or expansion of the conflict’ s current scope may have a negative impact on our

operations and financial results in future periods; • **instability in the Middle East, especially the ongoing conflict in Israel and Gaza, has impacted and may continue to impact our and our partners' ability to develop and manufacture products in the region and to transport those products to other markets, and may impact the ability of regulators to conduct required inspections at our or our partners' manufacturing facilities in the region. The conflict has also impacted our and our partners' ability to market or sell pharmaceutical products in the area, and has caused and may continue to cause other disruptions to the supply chain. A significant escalation or expansion of the conflict's current scope may have a negative impact on our operations and financial results in future periods;** • changes in laws, regulations, and practices ~~affecting that impact~~ the pharmaceutical industry and the ~~/ or~~ healthcare ~~system~~ **systems**, including but not limited to imports, exports, manufacturing, quality, cost, pricing, reimbursement, approval, inspection, and delivery of healthcare; • changes in policies designed to promote foreign investment, including significant tax incentives, liberalized import and export duties, and preferential rules on foreign investment and repatriation; • ~~increased EU and U. S. scrutiny of overseas pharmaceutical manufacturing, including executive orders, agency rule making and policy proposals related to increasing domestic production of pharmaceutical products and API;~~ • differing local product preferences and product requirements; • adverse changes in the economies in which we or our partners and suppliers operate as a result of a slowdown in overall growth; • ~~change~~ **changes** in government or economic policies, **elections**, or financial, political, or social change or instability ~~in such countries~~ that affects the markets **or countries** in which we **or our partners** operate, ~~particularly emerging markets~~; • changes in employment or labor laws, or wage increases in the countries in which we or our partners and suppliers operate; • local, regional and global restrictions on banking and commercial activities in certain markets, especially emerging markets; • longer payment cycles and increased exposure to counterparty risk; • volatility in international financial markets and increased foreign currency risk; • inflation or hyperinflation in certain markets, including Turkey; • ~~changes resulting from the formal withdrawal of the U. K. from the EU, commonly referred to as Brexit, including those related to additional trade agreements, tariffs and customs regulations and currency fluctuations, which could materially impact the way we conduct our operations in those markets;~~ • supply disruptions and increases in energy and transportation costs; • increased tariffs on the import or export of our products or API, including on imports from China to the U. S. as a result of the escalation of trade tensions between the countries or otherwise; • burdens to comply with multiple, changing and potentially conflicting laws, regulations and disclosure requirements, including those relating to environmental, social and governance matters, carbon emissions, health and safety, labor and human rights; • natural or man-made disasters, including droughts, floods, earthquakes, hurricanes and the impact of climate change in the countries in which we or our partners and suppliers operate; and • local disturbances, the outbreak of highly contagious diseases or other health epidemics **or pandemics** (such as COVID-19), terrorist attacks, riots, social disruption, wars, or regional hostilities in the countries in which we or our partners and suppliers operate and that could affect the economy, our operations and employees by disrupting operations and communications, making travel and the conduct of our business more difficult, and / or causing our customers to be concerned about our ability to meet their needs. We also face the risk that some of our competitors have more experience with operations in such countries or with international operations generally and may be able to manage unexpected crises more easily. Moreover, the internal political stability of, or the relationship between, any country or countries where we conduct business operations may deteriorate. Changes in a country's political stability or the state of relations between any such countries are difficult to predict and the political or social stability in and / or diplomatic relations between any countries in which we or our partners and suppliers do business could meaningfully deteriorate. The occurrence of any one or more of the above risks could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Under U. S. GAAP provisions relating to business acquisition accounting standards, we recognize the identifiable assets acquired, the liabilities assumed, and any noncontrolling interests in acquired companies generally at their acquisition date fair values and, in each case, separately from goodwill. Goodwill as of the acquisition date is measured as the excess amount of consideration transferred, which is also generally measured at fair value, and the net of the acquisition date amounts of the identifiable assets acquired and the liabilities assumed. Our estimates of fair value are based upon assumptions believed to be reasonable, but which are inherently uncertain. After we complete an acquisition, the following factors could result in material charges and adversely affect our operating results and may adversely affect our cash flows: • costs incurred to combine the operations of companies we acquire, such as transitional employee expenses and employee retention, redeployment or relocation expenses; • liabilities assumed in purchase accounting; • impairment of goodwill or intangible assets, including acquired IPR & D; • amortization of intangible assets acquired; • a reduction in the useful lives of intangible assets acquired; • identification of or changes to assumed contingent liabilities, including, but not limited to, litigation reserves, contingent purchase price consideration including fair value adjustments, income tax contingencies and other non-income tax contingencies, after our final determination of the amounts for these contingencies or the conclusion of the measurement period (generally up to one year from the acquisition date), whichever comes first; • significant costs to restructure our operations and to reduce our cost structure, including cost related to severance payments, plant shutdowns and costs to achieve anticipated synergies; and • charges to our operating results resulting from expenses incurred to effect the acquisition. A significant portion of these adjustments could be accounted for as expenses that will decrease our net income and earnings per share for the periods in which those costs are incurred. In particular, the amount of goodwill and identifiable intangible assets in our consolidated balance sheets is significant as a result of our acquisitions and other transactions, and may increase further following future potential acquisitions, and we **have in the past and** may ~~from time in the future decide~~ to ~~time~~ sell assets that we determine are not critical to our strategy or execution, including **the Biocor Biologics Transaction** our OTC, women's health care and API businesses **the Announced Divestitures**. These and other future events or decisions **have in the past and** may **also in the future** lead to asset impairments and / or related charges. **For instance, with respect to the OTC Transaction, we recorded an estimated pre-tax loss of \$ 735 million in the fourth quarter of 2023 for the difference between the estimated consideration to be received, less estimated costs to sell the**

business, and the carrying value of the business to be divested, including an allocation of goodwill (see Note 5 Divestitures in Part II, Item 8 of this Form 10-K for more information). Certain ~~non-cash~~ impairments may **also** result from a change in our strategic goals, business direction or other factors relating to the overall business environment. Any such charges could cause a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. The illegal distribution and sale by third parties of counterfeit or IP- infringing versions of our products or of diverted or stolen products could have a negative impact on our reputation and our business. The pharmaceutical drug supply is vulnerable to illegal counterfeiting and the presence of counterfeit or IP- infringing products in a growing number of markets, including widespread sales over the internet. Third parties may illegally distribute and sell counterfeit or IP- infringing versions of our products that do not meet our rigorous manufacturing and testing standards. Counterfeit products are frequently unsafe or ineffective and can be potentially life- threatening. Counterfeit medicines may contain harmful substances, the wrong API, an incorrect dose of API or no API at all, depriving patients of the therapeutic benefit of such medicines. However, to distributors and users, counterfeit products may be visually indistinguishable from the authentic version. Reports of adverse reactions to counterfeit or IP- infringing drugs or increased levels of counterfeiting could materially affect patient confidence in the authentic product. It is possible that adverse events caused by unsafe counterfeit products will mistakenly be attributed to the authentic product. In addition, unauthorized diversions of products or thefts of inventory at warehouses, plants, or while in- transit could result in improper storage or compromise product integrity and therefore adversely impact patient safety, our reputation, and our business. Loss of sales or revenues, as well as public loss of confidence in the integrity of pharmaceutical products as a result of counterfeiting, diversion, or theft could have a material adverse effect on our business, reputation, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. We face vigorous competition that threatens the commercial acceptance and pricing of our products. The pharmaceutical industry is highly competitive. We face competition from other pharmaceutical manufacturers globally, some of whom are significantly larger than us and have stronger, more well- established reputations than us. Our competitors may be able to develop products and processes competitive with or superior to our own for many reasons, including but not limited to the possibility that they may have: • proprietary processes or delivery systems; • larger or more productive R & D and marketing staff; • larger or more efficient production capabilities in a particular therapeutic area; • more experience in preclinical testing and human clinical trials; • more products; • more experience in developing new drugs; or • greater financial resources. We also face increasing competition from lower- cost generic products and other branded products, including our ARV products. Many of our products are not protected by patent rights or have limited patent life and will soon lose patent protection. Loss of patent protection for a product typically is followed promptly with the launch of generic products. As a result, sales of many of these products may decline or stop growing over time, and may decline faster than has been projected. For example, Performist[®] lost exclusivity and experienced generic competition in June 2021, **the compound patent for Celebrex in Japan expired in November 2019 with generics entering the market in June 2020**, and Lyrica's pediatric exclusivity **in the United States expired in June 2019 and patent exclusivity expired in Japan in July 2022**. In addition, **Amitiza[®], which we commercialize as several companies have filed ANDAs seeking regulatory approval in the United States to market a patent licensee, may experience generic competition in Japan** version of our Yupelri product prior to the expiration of certain patents- **patent term extensions**. We may not be successful in managing competition from non- branded generics or other alternatives, or in generally managing revenues after loss of exclusivity, and our business may be materially adversely affected. Generic competitors are also becoming more aggressive in terms of pricing in many of the regions in which Viatriis operates. In China, for example, we face strong competition from certain generic manufacturers, which have resulted and may in the future result in price cuts and volume loss on some of Viatriis' branded products. In many emerging markets, we face increased competition and contracting markets for certain of our ARV products, primarily related to competing therapies. We also face competition in the United States, the EU and other mature markets that have a robust generics market and favorable regulatory conditions for generics. In addition, legislative proposals emerge from time to time in various jurisdictions to further encourage the early and rapid approval of generic drugs. Any such proposal that is enacted into law could increase competition and worsen this negative effect on our branded sales. In addition, certain of our products also face potential competition from products that may be developed in the future that could render our products uncompetitive or obsolete. For example, **Viatriis or other** companies may develop medicines that treat the same indications targeted by our **current** products, and these medicines could be more effective than our **current** products or patients and physicians could prefer these medicines over our **current** medicines. The introduction of these new competing products could also have a negative impact on product sales. Other related factors that could affect our business include: • Competitors' products may be safer, more effective, more effectively marketed or sold, or have lower prices or better performance features than ours; • PBMs and other pharmaceutical manufacturers may utilize contracting strategies that could decrease utilization of or otherwise negatively impact our products; • Vertical integration of pharmacies and large purchasing organizations or consolidation among distribution outlets; and • Our sales have suffered and may suffer in the future as a result of changes in consumer demand for our products, including those related to fluctuations in consumer buying patterns tied to seasonality or other factors, willingness of customers to switch among products of different pharmaceutical manufacturers, importation by consumers or the introduction of new products by competitors. The occurrence of any of the above risks could have an adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. A relatively small group of products may represent a significant portion of our revenues, net sales, gross profit, or net earnings from time to time. Sales of a limited number of our products from time to time represent a significant portion of our revenues, net sales, gross profit, and net earnings. For **each of** the years ended December 31, **2023 and 2022 and 2021**, Viatriis' top ten products in terms of sales, in the aggregate, represented approximately 33 % **, respectively**, of the Company' s net sales. If the volume or pricing of our largest selling products declines in the future, our business, financial condition, results of operations, cash flows, and / or share price could be materially adversely affected. The global economy continues to experience

significant volatility, and the economic environment may become less favorable. For example, if the U. S. government defaults on its debt, or the U. S. Treasury takes measures to avoid such a default, or if there is an assumption that such an event may occur, this could have a negative impact on general economic conditions, including the liquidity of and access to the capital markets. A sovereign debt default, economic volatility, governmental financial restructuring efforts and evolving deficit and spending reduction programs could negatively impact the global economy and the pharmaceutical industry. This has led, or could lead, to reduced consumer and customer spending, reduced or eliminated governmental or third- party payor coverage or reimbursement or reduced spending on healthcare, including but not limited to pharmaceutical products. While generic drugs present an alternative to higher- priced branded products, our sales could be negatively impacted if patients forego obtaining healthcare, patients and customers reduce spending or purchases, or if governments or third- party payors reduce or eliminate coverage or reimbursement amounts for pharmaceuticals or impose price or other controls adversely impacting the price or availability of pharmaceuticals (whether for generics, branded products or both). Reduced consumer and customer spending, reduced government or third- party payor coverage or reimbursement, or new government controls, may drive us and our competitors to decrease prices, may reduce the ability of customers to pay, or may result in reduced demand for our products. In addition, **accelerating higher** rates of inflation **over are expected to continue in the near future and past few years** have resulted, and may continue to result, in increased costs of labor, raw materials, other supplies and freight and distribution costs, among others. **While inflationary and other macroeconomic pressures have somewhat eased more recently, we do not expect to see a corresponding reduction in these higher costs and expect such higher costs to negatively impact our results of operations.** For the pharmaceutical industry and the healthcare systems in the markets in which we participate, regulatory restrictions and the pricing dynamics of our products generally make it difficult to pass on such costs to customers. Inflation has **also** resulted and may continue to result in higher interest rates and increased costs of capital. In particular, **during 2022**, the global economy has **recently** been impacted by high levels of inflation and rising energy costs, which has resulted in significant economic volatility. As a result, central banks have and continue to tighten their monetary policies and increase interest rates. These macroeconomic pressures combined with the volatility in foreign exchange rates, including the strengthening of the U. S. dollar versus the other currencies in which we operate, **has in the past and may in the future,** negatively impacted ~~our results of operations.~~ **impact our results of operations.** ~~While inflationary and other macroeconomic pressures may ease, we continue to experience higher costs and we expect that this will likely continue throughout 2023, thereby negatively impacting~~ our results of operations. The occurrence of any of the above risks could have a material adverse effect on our industry, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Failure to comply with applicable environmental and occupational health and safety laws and regulations worldwide could adversely impact our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. We are subject globally to various laws and regulations concerning, among other things, the environment, climate change, water, waste, chemicals and employee health and safety. These requirements include regulation of the handling, manufacture, transportation, storage, use and disposal of materials and wastes, including the discharge of regulated materials and emissions into the environment. We are also subject to related permitting, record- keeping, reporting and registration requirements. In the normal course of our business, we are exposed to risks relating to possible releases of hazardous substances into the environment, which could cause environmental or property damage or personal injuries, and which could result in (i) our noncompliance with such environmental and occupational health and safety laws, regulations and permits and (ii) regulatory enforcement actions or claims for personal injury and property damage against us. If environmental discharge occurs, or if we discover contamination caused by third parties, including by prior owners and operators of properties we acquire or lease, or by neighboring properties or other offsite sources, we could be liable for cleanup or remediation obligations, damages and fines or have relevant permits, authorizations or registrations modified or revoked, regardless of our responsibility for such contamination. In addition, any non- compliance with environmental and occupational health and safety laws and regulations and permits, or emissions into the environment, whether actual or perceived, may result in significant reputational damage. The substantial unexpected costs we may incur could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Environmental and occupational health and safety laws and regulations are also complex and subject to change, and our related capital expenditures and costs for compliance may increase substantially in the future as a result of such changes, the development and manufacturing of a new product or increased development or manufacturing activities at any of our facilities. We may be required to expend significant funds and our manufacturing activities could be delayed or suspended or we may lose the ability to purchase or use certain materials, or face restrictions on the amounts of materials we may use or purchase, which could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. The pharmaceutical industry is subject to regulation by various governmental authorities in the jurisdictions in which we operate, including the U. S., EU, China and India. For instance, we must comply with applicable laws and requirements of the FDA and other regulatory agencies, including foreign authorities, with respect to the research, development, manufacture, quality, safety, effectiveness, approval, labeling, tracking, tracing, authentication, storage, record-keeping, reporting, pharmacovigilance, sale, distribution, import, export, marketing, advertising, and promotion of pharmaceutical products. We are committed to conducting our business, including the sale and marketing of our products, in compliance with all applicable laws and regulations. These laws and regulations, however, are numerous, complex and continue to evolve, and it is possible that a governmental authority may challenge our activities, or that an employee or agent could violate these laws and regulations without our knowledge. Failure to comply with these laws **and,** regulations **or expectations** could result in a range of consequences, including, but not limited to, fines, penalties, disgorgement, exclusion from U. S. federal healthcare reimbursement programs, unanticipated compliance expenditures, suspension of review of applications or other submissions, rejection or delay in approval of applications, recall or seizure of products, total or partial suspension of production and / or distribution, our inability to sell products, the return by customers of our products, injunctions, and / or

criminal prosecution. Under certain circumstances, a regulator may also have the authority to revoke or vary previously granted drug approvals. The safety profile of any product will continue to be closely monitored by the FDA and comparable foreign regulatory authorities after approval. If such regulatory authorities become aware of new safety information about any of our marketed or investigational products, those authorities may require further inspections, enhancements to manufacturing controls, labeling changes, establishment of a risk evaluation and mitigation strategy or similar strategy, restrictions on a product's indicated uses or marketing, or post-approval studies or post-market surveillance. In addition, we are subject to regulations in various jurisdictions, including the Federal Drug Supply Chain Security Act in the U. S., the Falsified Medicines Directive in the EU and several other such regulations in other countries that require us to develop electronic systems to serialize, track, trace and authenticate units of our products through the supply chain and distribution system. Compliance with these regulations has in the past and may in the future result in increased expenses for us or impose greater administrative burdens on our organization, and failure to meet these requirements could result in fines or other penalties. In recent years, the regulatory framework in China regarding the pharmaceutical industry has undergone significant changes and Chinese authorities have become increasingly vigilant in enforcing laws in the pharmaceutical industry. We believe that Viatris' strategies regarding pharmaceutical research, development, manufacturing and commercialization in China are currently aligned with the Chinese government's policies, but they may in the future diverge, requiring a change in such strategies. For example, in order to comply with foreign ownership restrictions and meet regulatory, licensing, and cybersecurity requirements, we conduct some of our business in China through variable interest entities. Although we believe these structures and activities related to our VIEs comply with existing laws and regulations in China, they involve unique risks and uncertainties, including that China may from time to time consider and implement additional changes in their legislative, regulatory, licensing, or other requirements that could subject us to penalties and impact these structures and activities. Any such change may result in increased compliance costs to us or cause delays in or prevent the successful research, development, manufacturing or commercialization of our products in China, result in the loss of required licenses and permits or the suspension or termination of Viatris' activities in China. The FDA and comparable foreign regulatory authorities also regulate the facilities and operational procedures that we use to manufacture our products. We must register our facilities with the FDA and similar regulators in other countries. Products must be manufactured in our facilities in accordance with cGMP or similar standards in each territory in which we manufacture. Compliance with such regulations and with our own quality standards requires substantial expenditures of time, money, and effort in multiple areas, including training of personnel, record-keeping, production, and quality control and quality assurance. The FDA and other comparable regulatory authorities, including foreign authorities, periodically inspect our manufacturing facilities for compliance with cGMP or similar standards in the applicable territory. Regulatory approval to manufacture a drug is granted on a site-specific basis. Failure to comply with cGMP and other regulatory standards at one of our or our partners' or suppliers' manufacturing facilities could result in an adverse action brought by the FDA or other regulatory authorities, which **has resulted and could in the future** result in the receipt of an untitled or warning letter, fines, penalties, disgorgement, unanticipated compliance expenditures, rejection or delay in approval of applications, suspension of review of applications or other submissions, suspension of ongoing clinical trials, recall or seizure of products, total or partial suspension of production and / or distribution, our inability to sell products, the return by customers of our products, orders to suspend, vary, or withdraw marketing authorizations, injunctions, consent decrees, requirements to modify promotional materials or issue corrective information to healthcare practitioners, refusal to permit import or export, criminal prosecution and / or other adverse actions. Our business could be adversely affected if any regulatory body were to delay, withhold, or withdraw approval of an application; require a recall or other adverse product action; require one of our manufacturing facilities to cease or limit production; or suspend, vary, or withdraw related marketing authorization. Delay and cost in obtaining FDA or other regulatory approval to manufacture at a different facility also could have a material adverse effect on our business. Although we have established internal quality and regulatory compliance programs and policies, there is no guarantee that these programs and policies, as currently designed, will meet regulatory agency standards in the future or will prevent instances of non-compliance with applicable laws and regulations. Additionally, despite our compliance efforts, ~~from time to time~~ we or our partners **have in the past and may in the future** receive notices of manufacturing and quality-related observations following inspections by regulatory authorities around the world, as well as official agency correspondence regarding compliance. ~~For example, the FDA issued warning letters relating to valsartan API and nitrosamine impurities to our API manufacturer Mylan Laboratories Limited Unit 8 in 2019. We provided thorough responses to the FDA regarding the issues identified and remediation is ongoing. We and our partners have in the past and may in the future receive similar observations and correspondence.~~ If we are unable to resolve these observations and address regulatory concerns in a timely fashion, our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price could be materially adversely affected. **Regulators and policymakers globally are also increasingly focused on addressing drug shortages and expanding transparency across supply chains. In the U. S., Congress and the Biden administration are considering measures to enhance supply chain resiliency and ensure the quality of pharmaceutical products, including expansion of reporting requirements to include API and finished dose manufacturing locations and the use of bioequivalence tests. Compliance with any such requirements may be burdensome or costly.** We utilize controlled substances in certain of our current products and products in development, and therefore must meet the requirements of the Controlled Substances Act of 1970 and the related regulations administered by the DEA in the U. S., as well as those of similar laws in other countries where we operate. These laws relate to the manufacture, shipment, storage, sale, and use of controlled substances. The DEA and other regulatory agencies limit the availability of the controlled substances used in certain of our current products and products in development and, as a result, our procurement quota of these active ingredients may not be sufficient to meet commercial demand or complete clinical trials. We must ~~annually~~ apply to the DEA and similar regulatory agencies for procurement quotas in order to obtain these substances. Any delay or refusal by the DEA or such similar agencies in establishing our procurement quota for controlled substances could delay or stop

our clinical trials or product launches, or could cause trade inventory disruptions for those products that have already been launched. In addition, some states have passed laws and regulations imposing assessments on the sale or distribution of certain controlled substances, and other states are considering and may implement similar laws and regulations in the future. The occurrence of any of the above risks could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Our competitors, both branded and generic, often pursue strategies that could prevent or delay generic alternatives to branded products. These strategies include, but are not limited to: • entering into agreements whereby other generic companies will begin to market an authorized generic, which is the approved brand- name drug without the brand- name on its label, at the same time or after generic competition initially enters the market; • launching their own authorized generic product prior to or at the same time or after generic competition initially enters the market; • pricing a branded product at a discount equivalent to generic pricing; • filing frivolous petitions with the FDA or other regulatory bodies seeking to prevent or delay approvals, including timing the frivolous filings so as to thwart generic competition by causing delays of our product approvals; • contracting strategies among pharmaceutical manufacturers and PBMs that could decrease generic or biosimilar utilization and negatively impact our product launches; • seeking to establish regulatory and legal obstacles that would make it more difficult to demonstrate bioequivalence or to meet other requirements for approval, and / or to prevent regulatory agency review of applications; • initiating legislative or other efforts to limit the substitution of generic versions of brand pharmaceuticals; • filing suits for patent infringement and other claims that may delay or prevent regulatory approval, manufacture, and / or sale of generic products; • introducing “ next- generation ” products prior to the expiration of market exclusivity for the reference product, which often materially reduces the demand for the generic or the reference product for which we seek regulatory approval; • persuading regulatory bodies to withdraw the approval of brand-name drugs for which the patents are about to expire and converting the market to another product of the brand company on which longer patent protection exists; • obtaining extensions of market exclusivity by conducting clinical trials of brand drugs in pediatric populations or by other methods; and • seeking to obtain new patents on drugs for which patent protection is about to expire. In the U. S., some companies have lobbied Congress for amendments to Hatch- Waxman Act that would give them additional advantages over generic competitors. For example, although the term of a company’ s drug patent can be extended to reflect a portion of the time an NDA (which is filed in the U. S. with the FDA when approval is sought to market a newly developed branded product and, in certain instances, for a new dosage form, a new delivery system or a new indication for a previously approved drug) is under regulatory review, some companies have proposed extending the patent term by a full year for each year spent in clinical trials rather than the one- half year that is currently permitted. **Additionally, some companies have lobbied Congress to amend legislation related to patent eligible subject matter that would limit generic drug patent challenges to a single forum (inter partes review or district court). These lobbying efforts, if successful, could discourage the use of inter partes review and limit the ability of generic drug companies to efficiently invalidate improperly granted brand drug patents.** If proposals like these in the U. S., EU, or in other countries where we or our partners and suppliers operate were to become effective, or if any other actions by our competitors and other third parties to prevent or delay activities necessary to the approval, manufacture, or distribution of our products are successful, our entry into the market and our ability to generate revenues associated with new products may be delayed, reduced, or eliminated, which could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Our future revenues and profitability will depend, in part, upon our ability to successfully and timely develop, license, or otherwise acquire and commercialize new products. Product development is inherently risky, especially for new drugs for which safety and efficacy have not been established and / or the market is not yet fully developed as well as for complex generic drugs and biosimilars. Likewise, product licensing involves inherent risks, including, among others, uncertainties due to matters that may affect the achievement of milestones, as well as the possibility of contractual disagreements with regard to whether the supply of product meets certain specifications or terms such as license scope or termination rights. As Viatrix ~~focuses~~ **intends to move up the value chain during Phase 2 of its two- phased strategic vision by focusing on** more on complex **and innovative** products **to build a more durable higher margin portfolio**, the development and commercialization process requires substantial time, effort and financial resources. We, or a partner, may not be successful in developing or commercializing such products on a timely basis, or at all, and such products may be less likely or take longer to receive regulatory approval, which could adversely affect our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Before any prescription drug product, including generic drug products, can be marketed, marketing authorization approval is required by the relevant regulatory authorities and / or national regulatory agencies (for example, the FDA in the U. S., the EMA in the EU and other regulatory authorities). The process of obtaining regulatory approval to manufacture and market new branded and generic pharmaceutical products is rigorous, time consuming, costly, and inherently unpredictable. In addition, these regulatory agencies may be delayed in reviewing and approving products as a result of lapsed or insufficient funding, insufficient staffing, travel or work restrictions (including as a result of the COVID-19 pandemic), or other factors beyond our control. Any delay in regulatory approval could impact the commercial or financial success of a product. Outside the U. S., the approval process may be more or less rigorous, depending on the country, and the time required for approval may be longer or shorter than that required in the U. S. Bioequivalence, clinical, or other studies conducted in one country may not be accepted in other countries, the requirements for approval may differ among countries, and the approval of a pharmaceutical product in one country does not necessarily mean that the product will be approved in another country. We, or a partner or supplier, may be unable to obtain requisite approvals on a timely basis, or at all, for new products that we may develop, license or otherwise acquire. Moreover, if we obtain regulatory approval for a drug, it may be limited, for example, with respect to the indicated uses and delivery methods for which the drug may be marketed, or may include warnings, precautions or contraindications in the labeling, which could restrict our potential market for the drug. A regulatory approval may also include post- approval study or risk management requirements that may substantially increase the resources required to market the drug. Also, for products pending approval, we

may obtain raw materials or produce batches of inventory to be used in efficacy and bioequivalence testing, as well as in anticipation of the product's launch. ~~If in the event that regulatory approval is denied or delayed, we could be exposed to the risk of this inventory becoming obsolete.~~ The approval process for generic pharmaceutical products often results in the relevant regulatory agency granting final approval to a number of generic pharmaceutical products at the time a patent claim for a corresponding branded product or other market exclusivity expires. This often forces us to face immediate competition when we introduce a generic product into the market. Additionally, further generic approvals often continue to be granted for a given product subsequent to the initial launch of the generic product. These circumstances generally result in significantly lower prices, as well as reduced margins, for generic products compared to branded products. New generic market entrants generally cause continued price, margin, and sales erosion over the generic product life cycle. In the U. S., the Hatch- Waxman Act provides for a period of 180 days of generic marketing exclusivity for a " first applicant, " that is the first submitted ANDA (which is filed in the U. S. with the FDA when approval is sought to market a generic equivalent of a drug product previously approved under an NDA and listed in the FDA publication entitled Approved Drug Products with Therapeutic Equivalence Evaluations, popularly known as the " Orange Book " or for a new dosage strength for a drug previously approved under an ANDA) containing a certification of invalidity, non- infringement or unenforceability related to a patent listed with the ANDA's reference drug product, commonly referred to as a Paragraph IV certification. During this exclusivity period, which under certain circumstances may be shared with other ANDAs filed on the same day, the FDA cannot grant final approval to later-submitted ANDAs for the same generic equivalent. If an ANDA is awarded 180- day exclusivity, the applicant generally enjoys higher market share, net revenues, and gross margin for that generic product. However, our ability to obtain 180 days of generic marketing exclusivity may be dependent upon our ability to obtain FDA approval or tentative approval within an applicable time period of the FDA's acceptance of our ANDA. If we are unable to obtain approval or tentative approval within that time period, we may risk forfeiture of such marketing exclusivity. By contrast, if we are not a " first applicant " to challenge a listed patent for such a product, we may lose significant advantages to a competitor with 180- day exclusivity, even if we obtain FDA approval for our generic drug product. The same would be true in situations where we are required to share our exclusivity period with other ANDA sponsors with Paragraph IV certifications. In the EU and other countries and regions, there is no exclusivity period for the first generic product. The European Commission or national regulatory agencies may grant marketing authorizations to any number of generics. If we are unable to navigate our products through the approval process in a timely manner, there could be an adverse effect on our product introduction plans, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Much of our development effort is focused on technically difficult- to-formulate products and / or products that require advanced manufacturing technology. We conduct R & D primarily to enable us to gain approval for, manufacture, and market pharmaceuticals in accordance with applicable laws and regulations. We also partner with third parties to develop products. Typically, expenses related to the development of innovative or complex compounds and the filing of marketing authorization applications for innovative and complex compounds (such as NDAs in the U. S.) are significantly greater than those expenses associated with the development of and filing of marketing authorization applications for most generic products (such as ANDAs in the U. S. and abridged applications in Europe). As we ~~continue~~ **intend** to move up the value chain **during Phase 2 of and develop new and / or our two- phased strategic vision by focusing on more complex and innovative products to build a more durable higher margin portfolio**, our related expenses **have increased and** will likely **continue to** increase. Because of the inherent risk associated with R & D efforts in our industry, including the high cost and uncertainty of conducting clinical trials (where required) particularly with respect to new and / or complex **or innovative** drugs, our, or a partner's, R & D and **Acquired** IPR & D expenditures may not result in the successful introduction of new pharmaceutical products approved by the relevant regulatory bodies, **or we may incur asset impairment charges in the future if such programs are not successful**. Also, after we submit a marketing authorization application for a new compound or generic product, the relevant regulatory authority may change standards and / or request that we conduct additional studies or evaluations and, as a result, we may incur approval delays as well as R & D costs in excess of what we anticipated. Clinical testing is expensive and can take many years to complete, and its outcome is inherently uncertain. Failure can occur at any time during the clinical trial process. We or our partners may experience delays in our ongoing or future clinical trials, and we do not know whether planned clinical trials will begin or enroll subjects on time, need to be redesigned, or be completed on schedule, if at all. Clinical trials may be delayed, suspended or prematurely terminated for a variety of reasons. If we experience delays in the completion of, or the termination of, any clinical trial of our product candidates, the commercial prospects of our product candidates will be harmed, and our ability to generate product revenues from any of these product candidates will be delayed. In addition, any delays in completing our clinical trials will increase our costs, slow down our product candidate development and approval process, and jeopardize our ability to commence product sales and generate revenues. Any of these occurrences may harm our business, financial condition and prospects significantly. In addition, many of the factors that cause, or lead to, a delay in the commencement or completion of clinical trials may also ultimately lead to the denial of regulatory approval of our product candidates. Finally, we cannot be certain that any investment made in developing products will be recovered, even if we are successful in commercialization. To the extent that we expend significant resources on R & D efforts and are not able, ultimately, to introduce successful new and / or complex **or innovative** products as a result of those efforts, there could be a material adverse effect on ~~our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Public health outbreaks, epidemics and pandemics, including the COVID- 19 pandemic, have had and could continue to have a material adverse effect on our business, financial condition, results of operations, cash flows and / or stock price and may impact our ability to pay dividends. Public health outbreaks, epidemics and pandemics, including the COVID- 19 pandemic, have had and could continue to have a material adverse effect on our business, including our workforce, suppliers, vendors, business partners, distribution channels, customers and patients. Both the outbreak, and continued spread of COVID- 19 and actions to slow its spread have created and continue to create significant uncertainty,~~

economic volatility and disruption, supply chain disruption, and increased unemployment, which have impacted and may continue to impact our business operations and workforce. In addition, recovery from the pandemic may not proceed as anticipated, and may have unpredictable impacts on demand for our products, our workforce and our business operations. All of these factors could have a material adverse impact on our workforce, business operations, financial condition, results of operations, cash flows and / or stock price and may impact our ability to pay dividends. COVID-19 and related responsive measures have also made, and may continue to make, it difficult for us, our partners or suppliers to source and manufacture products in, and to export our products from, certain affected areas. If there is an increase in reported illnesses or quarantining at any of our or our partners' facilities, including critical manufacturing sites, it is possible that such facilities may need to close for an extended period of time. In addition, we have faced, and may continue to face, delays or difficulty sourcing certain products or raw materials, including APIs. Even if we are able to find alternate sources for such products or raw materials, they may cost more. In addition, we have experienced and may continue to experience increased shipping and freight costs, as well as delays in shipping. These factors have materially adversely affected and could continue to materially adversely affect our ability to produce, ship, and supply products, which could negatively impact our customer relationships, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price, or result in negative publicity and reputational harm. Health regulatory agencies globally have in the past, with respect to the COVID-19 pandemic, and may in the future also experience disruptions in their operations and greater regulatory uncertainty as a result of public health outbreaks. The FDA and comparable foreign regulatory agencies have experienced and may in the future experience slower response times or reduced resources and, as a result, review of regulatory submissions, inspections, approval of new products and other timelines important to our business may be materially impacted, which could delay our new product launches and have a material adverse effect on our business. In addition, as a result of changes in the provision of healthcare, we have experienced, and could continue to experience, unpredictable fluctuations in demand for certain of our products. The continuing impact of the COVID-19 pandemic could lead to our customers or suppliers having liquidity problems that could negatively impact our ability to collect cash on our receivables and / or negatively impact our ability to get inventory and materials. If there are further disruptions or turmoil in the financial markets or customer or supplier liquidity issues, or if rating agencies lower our credit ratings, it could adversely affect our ability to access the debt markets, our cost of funds, and other terms for new debt, which could negatively impact our results of operations and financial position. The extent to which the COVID-19 pandemic or other public health outbreaks will continue to impact us depends on numerous evolving factors and future developments that we are not currently able to predict and may also exacerbate other risks discussed in these risk factors, any of which could have a material adverse effect on us, our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Even if we are able to obtain regulatory approvals for our new products, the success of those products is dependent upon market acceptance. Levels of market acceptance for our products could be impacted by several factors, including but not limited to: • the availability, perceived advantages, and relative safety and efficacy of alternative products from our competitors; • the degree to which the approved labeling supports promotional initiatives for commercial success; • the prices of our products relative to those of our competitors; • the timing of our market entry; • the effectiveness of our marketing, sales, and distribution strategy and operations; and • other competitor actions, including legal actions. Additionally, studies of the proper utilization, safety, and efficacy of pharmaceutical products are being conducted by the industry, government agencies, and others. Such studies, which increasingly employ sophisticated methods and techniques, can call into question the utilization, safety, and efficacy of previously marketed as well as future products. In some cases, such studies have resulted, and may in the future result, in the discontinuation or variation of product marketing authorizations or requirements for risk management programs, such as a patient registry. Any of these events could adversely affect our profitability, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Market perceptions of us are very important to our business, especially market perceptions of our company, products, brands and the safety and quality of our products and brands. Viatrix believes that maintaining and enhancing certain of its brands is important and often provides certain competitive advantages. If we, our partners and suppliers, or our products or brands suffer from negative publicity, are subject to market withdrawal or recall or are proven to be, or are claimed to be, ineffective or harmful to consumers, then this could have a material adverse effect on our reputation and business. **In addition, if customers, patients or regulatory authorities mistake us, our partners and suppliers, or our products and brands for other companies, products or brands, this could lead to brand confusion, unanticipated regulatory inquiries or proceedings and have a negative impact on our reputation and business.** Viatrix' sales and marketing efforts are anchored by promoting its products to physicians, pharmacists, eye care **and other healthcare** professionals, clinics and hospitals. Therefore, Viatrix' sales and marketing force, whether in-house sales representatives or third-party commercial partners, must possess a relatively high level of technical knowledge, up-to-date understanding of industry trends and expertise in the relevant therapeutic areas and products, as well as promotion and communication skills. Marketing, advertising and promotions may be expensive and may not achieve their intended benefits. If Viatrix is unable to effectively train its in-house sales representatives and third-party commercial partners or monitor and evaluate their marketing performances, our sales and marketing may be less successful than desired. In addition, fewer in-person sales and marketing efforts, or other similar limitations, may result in less successful sales and marketing activities. Given our dependence on market perception and sales and marketing efforts, negative publicity associated with product or brand quality, patient illness, or other adverse effects resulting from, or perceived to be resulting from, our products or brands, or our partners' and suppliers' manufacturing facilities, or an inability to increase or maintain the effectiveness and efficiency of our sales and marketing activities could have a material adverse effect on our reputation, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. A significant portion of our revenues is derived from sales to a limited number of customers. For the years ended December 31, **2023 and 2022 and 2021**, Viatrix' top three customers in terms of net sales, in the aggregate, represented approximately **25 % and 26 % and 23%**, respectively, of the Company' s consolidated total net sales. If

we were to experience a significant reduction in or loss of business with one or more such customers, or if one or more such customers were to experience difficulty in paying us on a timely basis, our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price could be materially adversely affected. In addition, a significant amount of our sales are to a relatively small number of drug wholesalers and retail drug chains. These customers represent an essential part of the distribution chain of pharmaceutical products. Drug wholesalers and retail drug chains have undergone, and are continuing to undergo, significant consolidation. This consolidation has resulted in these groups gaining additional purchasing leverage and, consequently, increasing the product pricing pressures facing our business. We expect this trend of increased pricing pressures to continue. Additionally, the emergence of large buying groups representing retail and wholesale pharmacies and the prevalence and influence of managed care organizations and similar institutions increases the negotiating power of these groups, enabling them to attempt to extract price discounts, rebates, and other restrictive pricing terms on our products. These factors could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. A substantial portion of our capacity, as well as our current production, is attributable to a limited number of manufacturing facilities and certain third- party suppliers. A significant disruption at any such facilities within our internal or third- party supply chain, even on a short- term basis, whether due to the failure of a third- party supplier to fulfill the terms of their agreement with us, labor disruption, adverse quality or compliance observation, other regulatory action, infringement of brand or other third- party intellectual property rights, natural disaster, civil or political unrest, export or import restrictions, or other events could impair our ability to produce and ship products to the market on a timely basis and could, among other consequences, subject us to exposure to claims from customers. Any of these events could have a material adverse effect on our reputation, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. The adverse effects of any of these events could be exacerbated as a result of our previously announced global restructuring program, which includes the closing, downsizing or divesting of a number of facilities globally. If we or our third- party suppliers' face significant manufacturing issues, this could lead to shutdowns, delays or product shortages, or to our being entirely unable to supply certain products to customers for an extended period of time. In addition, our facilities may be required to close for periods of time, be required to staff at reduced capacity, or suffer other manufacturing delays as the result of an outbreak of disease, epidemic or ~~pandemic, such as the COVID-19~~ pandemic, in or near any of our facilities. Such shortages, delays or shutdowns have led and could continue to lead to significant losses of sales revenue, third- party litigation, or negative publicity. See also "The pharmaceutical industry is heavily regulated, and we face significant costs and uncertainties associated with our efforts to comply with applicable laws and regulations." We purchase certain API and other materials and supplies that we use in our manufacturing operations, as well as certain finished products, from many different foreign and domestic suppliers. The price of API and other materials and supplies is subject to volatility, including as a result of global supply chain disruptions and rates of inflation. In certain cases, we have listed only one supplier in our applications with regulatory agencies. There is no guarantee that we will always have timely, sufficient or affordable access to critical raw materials or finished product supplied by third parties, even when we have more than one supplier, which could lead to our or our partners' and suppliers' inability to supply sufficient quantities of our products to meet market demand. **In connection with** ~~We have announced our intention to divest~~ our API business **divestiture during 2023, we have agreed, at the closing of the transaction, to enter into a manufacturing and supply agreement pursuant to which we will purchase a significant amount of API from the purchaser in that transaction. Our obligations under the manufacturing and supply agreement** may make us more vulnerable to API supply shortages and price volatility. In addition, quality deficiencies in the products which we or our suppliers provide, or at our or their manufacturing facilities, have in the past and could in the future adversely impact our manufacturing and supply capabilities, cause supply interruptions, or lead to voluntary market withdrawals or product recalls. For example, the EU has implemented particularly stringent regulations with respect to manufacturing standards for API imported into Europe that place the certification requirement on the regulatory bodies of the exporting countries. An increase in the price, or an interruption in the supply, of a single- sourced or any other raw material, including the relevant API, or in the supply of finished product, could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. In addition, the manufacture of some of our products is a highly exacting and complex process, due in part to strict regulatory requirements. Problems may arise during manufacturing at our or our third- party suppliers' facilities 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 disputes or other civil unrest, cybersecurity or compliance issues, and environmental, health and safety issues, laws, regulations and permits. If problems arise 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, contractual penalties, 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 we or one of our suppliers experience any of the problems described above, such problems could have a material adverse effect on our reputation, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Given the size, complexity and global reach of our business, it is important that we attract, motivate and retain qualified management and other key employees in order to develop and commercialize new products, manage our business, and compete effectively. Our ability to do so also depends in part on how well we maintain a strong, diverse and inclusive workplace culture that is attractive to employees. Competition for qualified personnel in the pharmaceutical industry is intense. Current or prospective Viatrix employees may have changing expectations around workplace flexibility, and a failure to meet these evolving expectations may result in reduced ability to attract and retain talent. In addition, current or prospective Viatrix employees may experience uncertainty about their future roles at the Company as a result of our strategic initiatives, acquisitions, **divestitures,** integration activities or restructuring program. As a result, we may lose key personnel or may be unable to attract, retain and motivate

qualified individuals, or the associated costs may increase. If we fail to attract, develop, incentivize and retain key scientific, technical, commercial, regulatory, information security / privacy, or management personnel, this could lead to loss of customers, business disruption, and a decline in revenues, adversely affect the progress of pipeline products, or otherwise adversely affect our operations. **Additionally In addition**, while we work to ensure that we have effective plans in place for management succession throughout the organization **(including with respect to the recent transitions of our Executive Chairman and CEO and the previously announced upcoming transitions of our President and CFO)**, any anticipated or unanticipated management transition could create uncertainty, which could disrupt or result in changes to our strategy and have a negative impact on our business. If we are unsuccessful in retaining our key employees or enforcing certain post-employment contractual provisions such as confidentiality ~~or non-competition~~ provisions, it may have a material adverse impact on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. We are subject to the U. S. Foreign Corrupt Practices Act, the U. K. Bribery Act, Chinese anti- corruption laws and similar anti- corruption laws in other jurisdictions. These laws generally prohibit companies and their intermediaries from engaging in bribery or making other prohibited payments to government officials for the purpose of obtaining or retaining business, and some have record keeping requirements. The failure to comply with these laws could result in substantial criminal and / or monetary penalties, or subject us to costly and time consuming government oversight. We operate in jurisdictions that have experienced corruption, bribery, pay-offs and other similar practices from time- to- time and, in certain circumstances, such practices may be local custom. We have implemented and trained relevant employees and third- party agents regarding internal control policies and procedures that mandate compliance with these anti- corruption laws. However, we cannot be certain that these policies and procedures will protect us against liability. There can be no assurance that our employees or other agents will not engage in such conduct for which we might be held responsible. If our employees or agents are found to have engaged in such practices, we could suffer severe criminal or civil penalties, reputational harm and other consequences that could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Companies that produce branded pharmaceutical products and other patent holders routinely bring litigation against entities selling or seeking regulatory approval to manufacture and market generic forms of their branded products, as well as other entities involved in the manufacture, supply, and other aspects relating to API and finished pharmaceutical products. These companies and other patent holders may allege patent infringement or other violations of intellectual property rights as the basis for filing suit against an applicant for a generic product as well as others who may be involved in some aspect of research, supply, production, distribution, testing, packaging or other processes. Litigation often involves significant expense and can delay or prevent introduction or sale of our generic products. If patents are held valid and infringed by our products in a particular jurisdiction, we and / or our supplier (s) or partner (s) may need to cease manufacturing and other activities, including but not limited to selling in that jurisdiction. We may also need to pay damages, surrender or withdraw the product, or destroy existing stock in that jurisdiction. There also may be situations where we use our business judgment and decide to market and sell products directly or through third parties, notwithstanding the fact that allegations of patent infringement (s) and other third- party rights have not been finally resolved by the courts (i. e., an “at- risk launch”). The risk involved in doing so can be substantial because the remedies available to the owner of a patent for infringement may include, among other things, a reasonable royalty on sales, damages measured by the profits lost by the patent holder, or by profits earned by the infringer. If there is a finding by a court of willful infringement, the definition of which is subjective, such damages may be increased by up to three times. An adverse decision in a case such as this, or a judicial order preventing us or our suppliers and partners from manufacturing, marketing, selling, and / or other activities necessary to the manufacture and distribution of our products, could result in substantial penalties, and / or have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. We rely on the effectiveness of our patents, trademarks, confidentiality agreements and other measures to protect our intellectual property rights. Our ability to commercialize any branded product successfully will largely depend upon our or any partner’ s or supplier’ s ability to obtain, maintain and enforce patents and trademarks of sufficient scope to lawfully prevent third parties from developing and / or marketing infringing products. In the absence of adequate intellectual property **or other** ~~protections or other barriers to entry~~, competitors may adversely affect our branded products business by independently developing and / or marketing substantially equivalent products. It is also possible that we could incur substantial costs if we initiate litigation against others to protect or enforce our intellectual property rights. We may submit patent filings covering the API, formulation, methods of making, and / or methods of using for our branded products and branded product candidates. We may not be issued patents based on patent applications already filed or that we file in the future. Further, due to other factors that affect patentability, and if patents are issued, they may be insufficient in scope to protect our branded products from generic competition, as generics may be able to design around our patents. Patents are national in scope and therefore the issuance of a patent in one country does not ensure the issuance of a patent in any other country. Furthermore, the patent position of companies in the pharmaceutical industry generally involves complex legal and factual questions and has been and remains the subject of significant litigation. Legal standards relating to scope and validity of patent claims are evolving and may differ in various countries. Any patents we have obtained, or obtain in the future, may be challenged, invalidated or circumvented. Moreover, the U. S. Patent and Trademark Office or any other governmental agency may commence or institute post- grant review, inter partes review, interference proceedings, or other challenges to our patents or patent applications. Although many of our products do not have patent protection, we continue to take steps to defend our patents for certain of our products. In addition, branded products often have market viability based upon the goodwill of the product name, which typically is the subject of a trademark registration or filing. Our branded products may therefore also be subject to risks related to the loss of a trademark or patent or to competition from generic or other branded products. Challenges can come from other businesses, individuals or governments, and governments could require compulsory licensing of our intellectual property. Any challenge to, or invalidation **, opposition** or circumvention of, our intellectual property (including

patents or patent applications, copyrights and trademark protection) would be costly, would require significant time and attention of our management, and could cause a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. We also rely on trade secrets, unpatented proprietary know- how, **proprietary designs**, trade dress, regulatory exclusivity and continuing technological innovation that we seek to protect, in part by confidentiality agreements with licensees, suppliers, employees and consultants. These measures may not provide adequate protection for our unpatented technology. If these agreements are breached, it is possible that we will not have adequate remedies. Disputes may arise concerning the ownership of intellectual property or the applicability of confidentiality agreements. Furthermore, our trade secrets and proprietary technology may otherwise become known or be independently developed by our competitors or we may not be able to maintain the confidentiality of information relating to such products. Our ability to enforce intellectual property rights also depends on the laws of individual countries, each country's practices with respect to enforcement of intellectual property rights, and the extent to which certain countries may seek to engage in policies or practices that may weaken its intellectual property framework (e. g., a policy of routine compulsory licensing, or threat of compulsory licensing, of pharmaceutical intellectual property). If we are unable to adequately protect our technology, trade secrets or proprietary know- how, or enforce our intellectual property rights, this could cause a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Our reporting and payment obligations related to our participation in U. S. federal healthcare programs, including Medicare, Medicaid and the VA, are complex and often involve subjective decisions that could change as a result of new business circumstances, new regulations or agency guidance, or advice of legal counsel. Any failure to comply with those obligations could subject us to investigation, penalties, and sanctions. U. S. federal laws regarding reporting and payment obligations with respect to a pharmaceutical company's participation in federal healthcare programs, including Medicare, Medicaid and the VA, are complex. Because our processes for calculating applicable government prices and the judgments involved in making these calculations involve subjective decisions and complex methodologies, these calculations are subject to risk of errors and differing interpretations. In addition, they are subject to review and challenge by the applicable governmental agencies, and it is possible that such reviews could result in changes that may have material adverse legal, regulatory, or economic consequences. Any governmental agencies or authorities that have commenced, or may commence, an investigation of us relating to the sales, marketing, pricing, quality, or manufacturing of pharmaceutical products could seek to impose, based on a claim of violation of anti- fraud and false claims laws or otherwise, civil and / or criminal sanctions, including fines, penalties, and possible exclusion from federal healthcare programs, including Medicare, Medicaid and / or the VA. Some of the applicable laws may impose liability even in the absence of specific intent to defraud. Furthermore, should there be ambiguity with regard to how to properly calculate and report payments — and even in the absence of any such ambiguity — a governmental authority may take a position contrary to a position we have taken, and may impose or pursue civil and / or criminal sanctions. Governmental agencies may also make changes in program interpretations, requirements or conditions of participation, some of which may have implications for amounts previously estimated or paid. There can be no assurance that our submissions will not be found by Centers for Medicare & Medicaid Services or the VA to be incomplete or incorrect. Any failure to comply with the above laws and regulations, and any such penalties or sanctions could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. We are or may be involved in various legal proceedings and certain government inquiries or investigations, including, but not limited to, patent infringement, product liability, personal injury, securities fraud, claims with respect to the manufacture, sale, marketing and distribution of opioid products, antitrust matters, breach of contract, and claims involving Medicare, Medicaid and / or VA reimbursements, or laws relating to sales, marketing, and pricing practices. These proceedings may involve claims for, or the possibility of, fines and, penalties, or damages involving substantial amounts of money or other relief, including but not limited to civil or criminal fines and penalties and exclusion from participation in various government healthcare- related programs. Viatris is subject to investigations and extensive regulation by government agencies in the United States, China and other developed markets and emerging markets in which we operate. Criminal charges, substantial fines and / or civil penalties, limitations on Viatris' ability to conduct business in applicable jurisdictions, as well as reputational harm and increased public interest in the matter could result from government investigations. With respect to government enforcement of state and federal laws, including antitrust laws, as well as private plaintiff litigation of so- called " pay for delay " patent settlements, large verdicts, settlements or government fines are possible, especially in the U. S. and EU. Additionally, some state legislatures have enacted, and the U. S. federal government or additional state legislatures could enact, legislation to limit patent settlements between pharmaceutical companies and deem such patent agreements as anticompetitive. These changes could impact our ability to launch generic products prior to the originator's patent expiry. In connection with the Combination, the Company has generally assumed liability for, and control of, pending and threatened legal matters relating to the Upjohn Business and has agreed to indemnify Pfizer for liabilities arising out of such assumed legal matters. Pfizer, however, has agreed to retain various matters – including certain specified competition law matters – to the extent they arise from conduct during the pre- Distribution period and has agreed to indemnify the Company for liabilities arising out of such matters. If Pfizer were to dispute its retention of these matters, or if there is an adverse outcome in the matters that Pfizer has agreed to retain, this could have an adverse impact on Viatris. In addition, Viatris has agreed to pay Pfizer an amount equal to 57 % of any losses actually incurred or suffered by Viatris, its predecessors or subsidiaries, since July 29, 2019, arising out of third- party actions relating to the manufacture, distribution, marketing, promotion or sale of opioids by or on behalf of Viatris, its predecessors or subsidiaries. If any of these legal proceedings or inquiries were to result in an adverse outcome, the impact could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Emerging developments in the U. S. legal landscape relative to the liability of pharmaceutical manufacturers for certain product liabilities claims could increase our exposure to litigation costs and damages, including in connection with third party defense and indemnification demands.

Moreover, although we maintain a combination of self- insurance and commercial insurance, no reasonable amount of insurance can fully protect against all risks because of the potential liability inherent in the business of producing pharmaceuticals for human consumption. To the extent that a loss occurs, depending on the nature of the loss and the level of insurance coverage maintained, it could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. In addition, in limited circumstances, entities that we have acquired are party to litigation in matters under which we are, or may be, entitled to indemnification by the previous owners. Even in the case of indemnification, there are risks inherent in such indemnities and, accordingly, there can be no assurance that we will receive the full benefits of such indemnification, or that we will not experience an adverse result in a matter that is not indemnified, which could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Refer to Note ~~20-19~~ Litigation included in Part II, Item 8 in this Form 10- K for further discussion of certain proceedings and litigation matters. Significant disruptions to our IT **and information** systems or breaches of information security could adversely affect our business. We are increasingly dependent on sophisticated IT **and information** systems and infrastructure to operate our business. The number of new vulnerabilities identified to these systems combined with the increased number of systems that reach end of life each year creates an opportunity for successful malicious attacks. Such attacks are increasingly sophisticated and are made by groups and individuals with a wide range of motives and expertise, including state and quasi- state actors, criminal groups, “ hackers ” and others. Evolving work conditions, including work from home protocols, may be less secure and have introduced operational risk, including increased cybersecurity risk. For example, groups and individuals have sought to exploit remote working environments to initiate hacking, phishing, and social engineering attempts and malware attacks. We and our suppliers, partners, customers and vendors have in the past and will likely continue to experience **cybersecurity threats and incidents, including** attacks on and compromises of our systems. Although we do not believe such **cybersecurity threats or** incidents have had a significant impact on us to date, there is no guarantee that a future **cybersecurity threat or** incident will be detected and remediated ~~to in a timely manner, or that it would~~ not have a material adverse impact on our business, reputation, financial conditions, cash flows or results of operations. Any security breach or other disruption to our or our vendors’ IT **or information systems** infrastructure could also interfere with or disrupt our business operations, including our manufacturing, distribution, R & D, sales and / or marketing activities. While we continue to invest in the monitoring, protection and resilience of our **information and** data security systems, there can be no assurances that our efforts will detect, prevent, or fully recover systems or data from all breakdowns, service interruptions, **cybersecurity threats and incidents**, attacks and / or breaches. We outsource significant elements of our operations to third parties and provide IT **, information** and security services to some partners under transition services agreements. Some of these third parties are outside the U. S., including significant elements of our IT **and information systems** infrastructure, and as a result we are managing many independent vendor relationships with third parties who may or could have access to our confidential information. The overall increase in supply chain attacks on companies generally, and our interdependency on third party suppliers increases the potential for supply disruptions and service IT **and information system** outages. In addition to our reliance upon third parties to provide IT and information **system and** security services, the market for such services continues to contract and converge, increasing both the challenges in identifying competent providers and the impact of a breach incident with any single vendor. In the ordinary course of business, we and our vendors collect, store and transmit large amounts of confidential information (including trade secrets or other intellectual property, proprietary business information and personal information), and it is critical that we do so in a secure manner to maintain the confidentiality and integrity of such confidential information. The size and complexity of our and our vendors’ systems and the large amounts of confidential information that is present on them also makes them vulnerable to security breaches from inadvertent or intentional actions by our employees, partners or vendors, or from attacks by malicious third parties. Maintaining the security, confidentiality and integrity of this confidential information (including trade secrets or other intellectual property, proprietary business information and personal information) is important to our competitive business position. However, such information can be difficult and costly to protect. While we have taken steps to identify and protect such information, and to ensure that the third- party vendors’ on which we rely have taken adequate steps to protect such information, there can be no assurance that our or our vendors’ efforts will prevent service interruptions or security breaches in our systems or the unauthorized or inadvertent wrongful use or disclosure of confidential or material non- public information that could adversely affect our business operations or result in the loss, misappropriation, and / or unauthorized access, use or disclosure of, or the prevention of access to, confidential information. A breach of our or our vendors’ security measures or the accidental loss, inadvertent disclosure, unapproved dissemination, misappropriation or misuse of trade secrets, proprietary information, or other confidential information, whether as a result of **a cybersecurity threat or incident**, theft, hacking, fraud, trickery, phishing or other forms of deception, or for any other cause, could enable others to produce competing products, use our proprietary technology or information, and / or adversely affect our business position. Further, any such interruption, security breach, or loss, misappropriation, and / or unauthorized access, use or disclosure of confidential information, including personal information regarding our patients and employees, could result in financial, legal, business, and reputational harm to us and could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Insurance may be insufficient or may not cover the financial, legal, business or reputational losses that may result from a breakdown, breach, ~~cyber- attack~~ **cybersecurity threat or incident** or other compromise of or interruption to our IT **and information** systems or confidential and other sensitive information. We also cannot ensure that any limitation of liability or indemnity provisions in our contracts, including with vendors and service providers, for a **cybersecurity threat or incident**, security lapse or breach or other security incident would be enforceable or adequate or would otherwise protect us from any liabilities or damages with respect to any particular claim . **Refer to Part I, Item 1C “ Cybersecurity ” of this Form 10- K for additional information about the Company’ s risk management and strategy and governance with respect to cybersecurity threats and incidents** . We are subject to data

privacy and security laws and regulations in many different jurisdictions and countries where we do business, and our or our vendors' inability to comply could result in fines, penalties, or reputational damage, and could impact the way we operate our business. We are subject to federal, state and international data privacy and security laws and regulations governing the collection, use, disclosure, transmission and protection of personal information, including health- related information. As the legislative and regulatory landscape for data privacy and security continues to evolve around the world, there has been an increasing focus on data privacy and security matters that may affect our business. In the U. S., federal laws include HIPAA, which governs the use, disclosure, and security of protected health information by HIPAA covered entities and business associates. Several U. S. states have enacted or proposed broad data privacy laws and regulations governing the confidentiality, security, use and disclosure of personal information, which may impose greater restrictions than federal data privacy and security laws and regulations and provide transparency and privacy rights for their citizens. We may also be subject to other state data privacy and security breach notification laws, state health information privacy laws, and federal and state consumer protection laws such as the federal Controlling the Assault of Non- Solicited Pornography and Marketing (CAN- SPAM) Act, which impose requirements for the collection, use, disclosure, transmission and protection of personal information. Each of these laws are subject to varying interpretations by courts and regulatory or government agencies, creating complex compliance issues for us. If we, or the third- party vendors on which we rely, fail to comply with applicable laws and regulations we could be subject to fines, penalties or sanctions, including criminal penalties. ~~The Outside of the U. S., the~~ EU' s and U. K. ' s GDPR and local implementing regulations **also** impose significant compliance obligations on our organization. The GDPR contains data protection requirements in the EU and U. K. and imposes a framework of obligations and restrictions governing the collection, processing, and the transmission of personal information to jurisdictions outside of the EU and U. K. The GDPR affords individuals with a series of privacy rights related to the collection, processing, and transmission of their personal information. The GDPR imposes significant compliance obligations, including required processes and policies governing our collection, transmission, processing and use of individuals personal information. In addition, the GDPR includes significant penalties for non- compliance, with fines up to the higher of € 20 million or 4 % of total annual worldwide revenue. In general, GDPR, and other data protection laws and regulations, could require adaptation of our technologies or practices to satisfy local country data protection requirements and standards. **In China, the laws and regulations relating to cybersecurity, data privacy and personal information continue to evolve. In 2021 and 2022, China amended and, in some cases, adopted new laws and regulations governing the collection, transmission, processing and use of individual personal information, including the Administrative Punishment Law of the People' s Republic of China, the Data Security Law, the Cybersecurity Review Measures and the Personal Information Protection Law. These laws and regulations restrict our ability to collect, transfer and use certain personal data, absent an application to and, in some cases, approval from relevant governmental authorities in China. Additional regulations, guidelines, and measures relating to data privacy and data protection are expected to be adopted, including more guidance from industry sector regulators on the catalogues of important data, publication of lists of qualified certification institutions for certifications for cross- border transfers of personal information out of China, which may contain additional requirements for transferring personal information out of mainland China.** Other countries in which we operate have, or are developing, laws and regulations governing the collection, use, securing and transmission of personal information as well that may affect our business or require us to adapt our technologies or practices. If we, or the third- party vendors on which we rely, fail to comply with applicable laws and regulations we could be subject to fines, penalties or sanctions, including criminal penalties. Similar initiatives could increase the cost of developing, implementing or maintaining our IT systems, require us to allocate more resources to compliance initiatives or increase our costs. In addition, **AI- based solutions, including generative AI, are increasingly being used in the pharmaceutical industry, including by us, and we expect to use other systems and tools that incorporate AI- based technologies in the future. The use of AI solutions by our employees or third parties on which we rely could lead to the public disclosure of confidential information (including personal data or proprietary information) in contravention of our internal policies, data protection or other applicable laws, or contractual requirements. The misuse of AI solutions could also result in unauthorized access and use of personal data of our employees, clinical trial participants, collaborators, or other third parties. In addition, the legal and regulatory landscape surrounding AI technologies is rapidly evolving and uncertain, including in the areas of intellectual property, cybersecurity, and privacy and data protection. Compliance with new or changing laws, regulations or industry standards relating to AI may impose significant operational costs and may limit our ability to develop, deploy or use AI technologies. Failure to appropriately respond to this evolving landscape may result in legal liability, regulatory action, loss of trade secrets or other intellectual property, brand and reputational harm, or lead to outcomes with unintended biases or other consequences.** A failure by us, or our third- party vendors, to comply with applicable data privacy and security laws may lead to government enforcement actions and private litigation, which could result in financial, legal, business, and reputational harm to us and could have a material adverse effect on the way we operate our business, our financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Increasing scrutiny and evolving expectations from customers, regulators, governments, investors, lenders, employees, and other stakeholders with respect to our environmental, social and governance practices may impose additional costs on us or expose us to new or additional risks. Companies are facing increasing expectations and scrutiny from customers, regulators, governments, investors, lenders, employees and other stakeholders related to their environmental, social and governance practices and disclosure. Investor advocacy groups, investment funds and influential investors are also increasingly focused on these practices, especially as they relate to the environment, climate change, health and safety, supply chain management, diversity, labor conditions and human rights, both in our own operations and in our supply chain. New government regulations, **especially in the EU,** could also result in new or more stringent forms of environmental, social and governance oversight, including increased greenhouse gas limitations, and the

expansion of mandatory and voluntary reporting, **due** diligence, and disclosure regarding environmental, social and governance matters. **Complying with new and changing regulations will likely require us to modify or update certain of our practices, processes, and manufacturing systems, which could require additional investment of time and resources or result in significant costs**. Failure to adapt to or comply with government regulations, regulatory requirements or investor or stakeholder expectations and standards could negatively impact our reputation, ability to do business with certain partners, access to investors and capital, and our stock price, and could lead to novel forms of litigation, including shareholder litigation and governmental investigations or enforcement actions related to environmental, social and governance matters. In addition, a growing number of our customers, including certain government purchasers, have adopted, or may adopt, procurement policies that include social and environmental requirements, including, for example, requirements to monitor and conduct third party audits, or these customers may seek to include such provisions in their procurement contract terms and conditions. These social and environmental responsibility provisions and initiatives are subject to change, vary from jurisdiction to jurisdiction, and certain elements may be difficult and / or cost prohibitive for us to comply with given the inherent complexity of our external supply chain and the global scope of our operations. In certain circumstances, in order to meet the requirements or standards of our customers, we may be obligated to implement additional processes, modify our sourcing practices or make other operational choices which may require additional investments of time and resources, increase our costs or result in inefficiencies. Alternatively, we may be ineligible to participate in bids or tenders in certain markets, which may result in lost sales and revenues or decrease patient access to medicine. ~~In 2022, we launched~~ Viatris' **initial** ~~has company wide~~ sustainability goals in the areas of access; diversity, equity & inclusion; and the environment: climate change, water and waste. Achievement of these goals depends on our development and execution of various operational strategies relating to each discrete target. The development and execution of these strategies and achievements of our targets, including our near- term science based emissions reductions targets for scope 1, 2 and 3, are subject to risk and uncertainties, many of which are outside of our control. There are no assurances that we will be able to successfully develop or execute our environmental, social and governance strategies and achieve our environmental, social and governance targets. Any of the factors mentioned above, or the perception that we or our suppliers or contract manufacturers have not responded appropriately to the growing concern for such issues, regardless of whether we are legally required to do so, may damage our reputation and have a material adverse effect on our business, ~~employees--~~ **employee** relations, access to investors and capital, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Our business and operations are subject to risks related to climate change. The effects of global climate change present risks to our business. Extreme weather, natural disasters, power outages, or other conditions caused by climate change could adversely impact our supply chain and the availability and cost of raw materials, water supply, and other components required for the operation of our business, or result in the delay and / or disruption of our ability to deliver products. Such conditions could also result in physical damage to our or our partners' products, plants and distribution centers, our ability to operate in certain areas, as well as the infrastructure and facilities of hospitals, medical care facilities and other customers. Our programs to plan for and mitigate risk and build resilience to the impacts of climate change may not be successful, and the cost of implementing such programs may be significant. Current or future insurance arrangements may not provide protection for costs that may arise from such events, particularly if such events are catastrophic in nature or occur in combination. In addition, regulations intended to limit greenhouse gas emissions or water usage, such as **greenhouse gas emission reduction obligations**, carbon pricing, **and** taxes on emissions, fuel and energy, or to mitigate the impacts of climate change may become more prevalent, which could increase our operating costs and the costs charged by suppliers. These events could have a material adverse effect on the way we operate our business, including the resiliency of our supply chain, our financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Although Viatris currently intends to continue to pay quarterly dividends to its ~~stockholders--~~ **shareholders**, there is no assurance that Viatris will declare and pay, or have the ability to declare and pay, any dividends on its common stock in the future. Whether dividends will be paid, and the amount and frequency of any such dividend payments, will depend upon a number of factors, including Viatris' results of operations, cash flows, financial position, competitive or commercial developments, contractual or statutory restrictions and any other factors considered relevant by the Viatris Board. Such payments, and the amount and frequency thereof, are also subject to the other risks set forth in these risk factors. In addition, ~~although~~ the Board of Directors has authorized a **\$ 1 billion increase to the Company' s previously announced** stock buyback program of up to \$ 1 billion, ~~which~~ **bringing the total authorization to \$ 2 billion. Pursuant to this program** the Company ~~began executing on~~ **repurchased \$ 250 million of shares** in 2023 **and \$ 250 million of shares in February 2024**, ~~however~~ there is no guarantee with respect to the timing or amount of any future share repurchases, or that we will repurchase the full amount authorized under our current stock buyback program. Other factors, including changes in tax or securities laws, such as the U. S. Inflation Reduction Act of 2022 which imposes a corporate excise tax of 1 % on net stock repurchases beginning in 2023, could also impact our stock repurchases. A stock buyback program could affect our stock price and increase volatility, and any announcement of a pause in, or termination of, a stock buyback program may result in a decrease in our stock price. Payment of a cash dividend or stock repurchases will reduce the amount of cash available to the Company for other activities, including repayment of debt, investment in the business or other capital expenditures. If we are unable to, or choose not to, pay a quarterly dividend or repurchase shares under our stock buyback program, this may have a negative impact on the perception of the Company as an investment opportunity by shareholders or investment analysts, which may in turn negatively impact our stock price. If the intercompany terms of cross border arrangements that we have among our subsidiaries are determined to be inappropriate or ineffective, our tax liability may increase. We 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 our subsidiaries (including intercompany loans, sales, and services agreements) in relation to various aspects of our business, including manufacturing, marketing, sales, and delivery functions. Although we believe our cross- border arrangements among our subsidiaries are based upon

internationally accepted standards and applicable law, 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 our tax expense to increase and could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. We believe that our structure and operations give us the ability to achieve competitive financial flexibility and a competitive worldwide effective corporate tax rate. We must make material assumptions underlying our expected tax rates, including regarding the effect of certain internal reorganization transactions, intercompany transactions, and divestitures. We cannot give any assurance as to what our effective tax rate will be, however, because of, among other reasons, uncertainty regarding the tax policies of the jurisdictions where we operate, potential changes of laws and interpretations thereof, and the potential for tax audits or challenges. Our actual effective tax rate may vary from our expectation and that variance may be material. For example, in 2022 the U. S. Inflation Reduction Act was signed into law which, among other things, provides for a corporate alternative minimum tax of 15 % beginning in 2023 on adjusted financial statement income and an excise tax of 1 % on corporate stock repurchases. Moreover, the rate of tax we pay in other jurisdictions may increase significantly ~~upon should those jurisdictions follow through on statements that they~~ **the will adopt adoption and implementation of** the OECD Pillar Two Global Anti- Base Erosion ~~rules~~ **rule, which provides for a minimum 15 % tax rate in jurisdictions where adopted**. We are continuing to evaluate the impact of these laws, and other proposed changes in corporate tax laws, which may significantly increase our global tax liabilities. In addition, the tax laws of other jurisdictions could change in the future, and such changes could cause a material change in our effective tax rate. Any of the factors discussed above could materially increase our overall effective income tax rate, income tax expense and cash taxes paid and could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Unanticipated changes in our 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 our effective tax rate and income tax expense. We are subject to income taxes in many jurisdictions. Significant analysis and judgment are required in determining our worldwide provision for income taxes. In the ordinary course of business, there are many transactions and calculations where the ultimate tax determination is uncertain. We are currently subject to tax audits, investigations and litigations in several jurisdictions, and may be subject to other audits, investigations or litigations in the future. The final determination of any tax audits or related litigation could be materially different from our 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 our overall profitability, changes in the valuation of deferred tax assets and liabilities, changes in tax laws or in their application, the results of audits and the examination of previously filed tax returns and related challenges and assessments by taxing authorities, and continuing assessments of our tax exposures could impact our tax liabilities, income tax expense and cash taxes paid, which could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Viatrix may be subject to significant U. S. tax liabilities or be obligated to indemnify Pfizer for any such tax liability imposed on Pfizer in connection with the Combination. In connection with the Combination, Pfizer received a private letter ruling and opinion of counsel, each to the effect that, for U. S. federal income tax purposes, the Distribution, together with certain related transactions, would qualify as a tax- free “reorganization” and the Distribution would qualify as a tax- free distribution. If the Distribution were determined not to have qualified for tax- free treatment, Pfizer would generally be subject to tax as if it sold the Viatrix common stock in a transaction taxable to Pfizer, which could result in a material tax liability that, under certain circumstances, Viatrix may be required to indemnify Pfizer against pursuant to the Tax Matters Agreement. If Viatrix was required to indemnify Pfizer for taxes resulting from the Distribution or certain aspects of the Separation, that indemnification obligation could be substantial and could have a material adverse effect on Viatrix, including with respect to our business, financial condition and results of operations. Although we report our financial results in U. S. Dollars, a significant portion of our revenues, indebtedness and other liabilities and our costs are denominated in non- U. S. currencies, including among others the Chinese Renminbi, Euro, Swedish Krona, Indian Rupee, Korean Won, Japanese Yen, Australian Dollar, Canadian Dollar, **and** British Pound Sterling ; ~~South African Rand and Brazilian Real~~. Our financial condition, results of operations and cash flows, have in the past been and may in the future be adversely affected by certain movements in currency exchange rates. Defaults or restructurings in other countries could have a similar adverse impact on our financial condition, results of operations and cash flows. In addition, there remains significant international pressure on the Chinese government to adopt a more flexible currency policy, including from the U. S. government, which designated China as a “currency manipulator” in August 2019 and subsequently removed such designation in January 2020, which could result in greater fluctuation of the Renminbi against the U. S. dollar. From time to time, we may implement currency hedges intended to reduce our exposure to changes in foreign currency exchange rates. However, our hedging strategies may not be successful, and any of our unhedged foreign exchange exposures will continue to be subject to market fluctuations. In addition, Viatrix also faces risks arising from currency devaluations and the imposition of cash repatriation restrictions and exchange controls. Currency devaluations result in a diminished value of funds denominated in the currency of the country instituting the devaluation. Cash repatriation restrictions and exchange controls may limit our ability to convert foreign currencies into U. S. dollars or to remit dividends and other payments by our foreign subsidiaries or businesses located in or conducted within a country imposing restrictions or controls. For example, in China the conversion of currency in the “capital account” (e. g., capital items such as direct investments or loans) requires the approval of, or registration or filing with, relevant governmental authorities in China, which could materially and adversely affect the ability of our Chinese operating subsidiaries and affiliated companies to obtain foreign currencies through equity or debt financing or for capital expenditures, therefore impeding our overall business operations in China. While we currently have no need, and do not intend, to repatriate or convert cash held in countries that have significant restrictions or controls in place, should we need to do so to fund our operations, we may be unable to repatriate or convert such cash, or be unable to do so without incurring substantial

costs. The occurrence of any of the above risks could cause a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Our level of indebtedness could have important consequences, including but not limited to: • increasing our vulnerability to general adverse economic and industry conditions; • requiring us to dedicate a substantial portion of our cash flow from operations to make debt service payments, or repay debt as it matures, thereby reducing the availability of cash flow to fund working capital, capital expenditures, acquisitions and investments, dividend payments **or share repurchases**, and other general corporate purposes; • limiting our flexibility in planning for, or reacting to, challenges and opportunities, and changes in our businesses and the markets in which we operate; • limiting our ability to obtain additional financing to fund our working capital, capital expenditures, acquisitions and debt service requirements and other financing needs; • increasing our vulnerability to increases in interest rates in general related to any of our indebtedness that bears interest at floating rates or when refinancing maturing debt at higher rates; • increasing our exposure to currency fluctuations, since a significant portion of our indebtedness is denominated in currencies other than the U. S. dollar, such as our Euro and Japanese yen denominated debt; and • placing us at a competitive disadvantage to our competitors that have less debt. Our ability to service our indebtedness will depend on our future operating performance and financial results, which will be subject, in part, to factors beyond our control, including interest rates, **and** general economic, financial and business conditions ~~and the impacts of the COVID-19 pandemic~~. If we do not have sufficient cash flow to service our indebtedness, including the repayment of significant near- term indebtedness, we may need to refinance all or part of our existing indebtedness, borrow more money or sell securities or assets, some or all of which may not be available to us at acceptable terms or at all. In addition, we may need to incur additional indebtedness in the future in the ordinary course of business. Although the terms of our credit agreements and our bond indentures allow us to incur additional debt, this is subject to certain limitations which may preclude us from incurring the amount of indebtedness we otherwise desire. Although Viatrix expects to maintain an investment grade credit rating, a downgrade in the credit rating of Viatrix or any indebtedness of Viatrix or its subsidiaries could increase the cost of further borrowings or refinancings of such indebtedness, limit access to sources of financing in the future or lead to other adverse consequences. Our credit facilities, senior unsecured notes, commercial paper program, other outstanding indebtedness and any additional indebtedness we incur in the future impose, or may impose, significant operating and financial restrictions on us. These restrictions limit our ability to, among other things, incur additional indebtedness, make investments, pay certain dividends, prepay other indebtedness, sell assets, incur certain liens, enter into agreements with our affiliates, or restrict our subsidiaries' ability to pay dividends, merge or consolidate. In addition, our credit facilities require us to maintain specified financial ratios. A breach of any of these covenants or our inability to maintain the required financial ratios could result in a default under the related indebtedness. If a default occurs, the relevant lenders could elect to declare our indebtedness, together with accrued interest and other fees, to be immediately due and payable. These factors could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. If we incur additional debt, the risks described above could intensify. If global credit markets contract, future debt financing may not be available to us when required or may not be available on acceptable terms or at all, and as a result we may be unable to grow our business, take advantage of business opportunities, respond to competitive pressures or satisfy our obligations under our indebtedness. Any of the foregoing could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. The consolidated and condensed consolidated financial statements included in the periodic reports we file with the SEC are prepared in accordance with U. S. GAAP. The preparation of financial statements in accordance with U. S. GAAP involves making estimates, judgments and assumptions that affect reported amounts of assets, liabilities, revenues, expenses and income. Estimates, judgments and assumptions are inherently subject to change in the future and any necessary revisions to prior estimates, judgments or assumptions could lead to a restatement. Furthermore, although we have recorded reserves for certain critical accounting estimates, including litigation related contingencies based on estimates of probable future costs, actual costs in the future could be substantially in excess of those reserves. Also, any new or revised accounting standards may require adjustments to previously issued financial statements. Any such changes could result in corresponding changes to the amounts of liabilities, revenues, expenses and income and could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. We must maintain adequate internal controls and be able to provide an assertion as to the effectiveness of such controls on an annual basis. Effective internal controls are necessary for us to provide reasonable assurance with respect to our financial reports. We spend a substantial amount of management and other employee time and resources to comply with laws, regulations and standards relating to corporate governance and public disclosure. In the U. S., such regulations include the Sarbanes- Oxley Act of 2002, SEC regulations and the NASDAQ listing standards. In particular, Section 404 of the Sarbanes- Oxley Act of 2002 requires management' s annual review and evaluation of our internal control over financial reporting and attestation as to the effectiveness of these controls by our independent registered public accounting firm. ~~In 2022, we completed the transition of certain support services from Pfizer, as well as certain subsidiaries, to a new ERP system. While we believe that this new system and the related changes to internal controls will ultimately strengthen our internal control over financial reporting, there are inherent risks in implementing any new ERP system. If we fail to maintain the adequacy of our internal controls, we may not be able to ensure that we can conclude on an ongoing basis that we have effective internal control over financial reporting.~~ Additionally, internal control over financial reporting may not prevent or detect misstatements because of its inherent limitations, including the possibility of human error, the circumvention or overriding of controls, or fraud. Therefore, even effective internal controls can provide only reasonable assurance with respect to the preparation and fair presentation of financial statements. In addition, projections of any evaluation of effectiveness of internal control over financial reporting to future periods are subject to the risk that the control may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. If we fail to maintain the adequacy of our internal controls, including any failure to implement required new or improved controls,

this could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Viatris has significant amounts of goodwill, **IPR & D** and intangible assets on its balance sheet. Viatris tests goodwill for impairment during the second quarter of every fiscal year, and on an interim date should events or changes in circumstances indicate the carrying value of goodwill may not be recoverable in accordance with ASC 350 “**Goodwill and Other Intangible Assets**.” If the fair value of a reporting unit is revised downward due to declines in business performance or other factors, an impairment under ASC 350 could result and a non- cash charge could be required. Viatris tests intangible assets with indefinite lives for impairment on an annual basis and intangible assets **and IPR & D** with finite lives for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. This assessment of the recoverability of intangible assets could result in an impairment and a non- cash charge could be required. In addition, we have ~~announced plans to market for sale certain businesses and assets that we no longer consider to be core to our future business strategy. We have~~ incurred and may in the future incur significant impairment charges or losses related to the **Announced Divestitures** ~~sale of those businesses or assets~~. For instance, in 2022 **and 2023** we recorded **a total of** approximately \$ ~~370-511~~ million of charges related to **the commercialization rights in** the Upjohn Distributor Markets classified as held for sale, **and, with respect to the OTC Transaction, we recorded an estimated pre- tax loss of \$ 735 million in the fourth quarter of 2023 for the difference between the estimated consideration to be received, less estimated costs to sell the business, and the carrying value of the business to be divested, including an allocation of goodwill**. Such impairments or losses have in the past and could in the future materially affect Viatris’ reported net earnings, business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Viatris may be adversely affected by disruptions in the credit markets, including disruptions that reduce customers’ access to credit and increase the costs to customers of obtaining credit. The credit markets have historically been volatile and therefore it is not possible to predict the ability of Viatris’ customers to access short- term financing and other forms of capital. If a disruption in the credit markets were to occur, Viatris could be unable to refinance its outstanding indebtedness on reasonable terms or at all. Such a disruption could also pose a risk to Viatris’ business if customers or suppliers are unable to obtain financing to meet their payment or delivery obligations. In addition, customers may decide to downsize, defer or cancel contracts which could negatively affect our revenue. Further, Viatris had approximately \$ ~~305-284~~ million of floating rate debt as of December 31, ~~2022-2023~~. A one percentage point increase in the average interest rate of this debt would increase the combined interest expense by approximately \$ ~~3-2~~ **+9** million per year. Accordingly, a spike in interest rates could adversely affect our results of operations and cash flows. Viatris has certain material obligations relating to defined benefit pension and termination benefit programs. Viatris has certain material pension and post- employment benefit obligations associated with acquired businesses in both the U. S. and foreign countries. Our obligations under these plans are significant and future funding obligations are subject to increased interest rates on asset and liability calculations. Each of these liabilities and the related future payment obligations could restrict cash available for Viatris’ operations, capital expenditures, acquisitions, dividend payments and other requirements, and may materially affect Viatris’ financial condition and liquidity. General Risks The market price of our common stock has been and may continue to be volatile, and the value of your investment could materially decline. Investors who hold shares of Viatris common stock may not be able to sell their shares at or above the price at which they acquired them. The price of Viatris’ common stock has in the past and may continue to fluctuate materially from time to time, including as a result of the other risks described herein, and we cannot predict the price of our common stock at any given time. In addition, the stock market in general, including the market for pharmaceutical companies, has experienced significant price and volume fluctuations which may materially harm the market price of our common stock, regardless of our operating performance. In addition, the price of our common stock may be affected by the valuations and recommendations of the analysts who cover us, and if our results do not meet the analysts’ forecasts and expectations, the price of our common stock could decline as a result of analysts lowering their valuations and recommendations or otherwise. Following periods of volatility in the market and / or in the price of a company’ s stock, securities class- action litigation actions have been instituted against companies (including Viatris) and may be instituted against us in the future. Such litigation may result in substantial costs and diversion of management’ s attention and resources, which could have a material adverse effect on our business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. In addition, if we or our stockholders offer or sell shares of our common stock or securities convertible into or exchangeable or exercisable for shares of our common stock, this or the possibility thereof, may depress the future trading price of our common stock and the voting power of our then existing stockholders may be diluted if such a transaction were to occur. The expansion of social media platforms presents new risks and challenges. To the extent that we seek to use social media tools as a means to communicate about our products and / or business, there are uncertainties as to the rules that apply to such communications, or as to the interpretations that authorities will apply to the rules that exist. As a result, despite our efforts to monitor evolving social media communication guidelines and comply with applicable rules, there is risk that our use of social media for such purposes may cause us to be found in violation of them. Our employees may knowingly or inadvertently make use of social media tools in ways that may not be aligned with our social media strategy, may give rise to liability, or could lead to the loss of material non- public information, trade secrets or other intellectual property, or public exposure of personal information (including sensitive personal information) of our employees, clinical trial patients, customers, and others. In addition, negative posts or comments about us on any social media website could damage our reputation. Any of the above risks could have a material adverse effect on our business, reputation, financial condition, results of operations, cash flows, and / or stock price. Provisions in the Viatris Charter and Viatris Bylaws and of applicable law may prevent or delay an acquisition of Viatris, which could decrease the trading price of Viatris common stock. The Viatris Charter, Viatris Bylaws and Delaware law contain provisions that may have the effect of deterring takeovers by making such takeovers more expensive to the acquirer and by encouraging prospective acquirors to negotiate with the Viatris Board rather than to attempt a hostile takeover. These provisions include ~~the division of the Viatris Board into three classes of directors until the 2023 annual meeting of Viatris stockholders,~~

~~which could have the effect of making the replacement of incumbent directors more time-consuming and difficult,~~ rules regarding how stockholders may present proposals or nominate directors for election at ~~stockholder~~ **shareholder** meetings and the right of the Viatris Board to issue preferred stock without ~~stockholder~~ **shareholder** approval. Delaware law also imposes some restrictions on mergers and other business combinations between Viatris and any holder of 15 % or more of Viatris' outstanding common stock. These provisions are intended to protect Viatris' stockholders from coercive or otherwise unfair takeover tactics by requiring potential acquirors to negotiate with the Viatris Board and by providing the Viatris Board with more time to assess any acquisition proposal. These provisions are not intended to make Viatris immune from takeovers. However, these provisions apply even if the offer may be considered beneficial by some stockholders and could delay or prevent an acquisition that the Viatris Board determines is not in the best interests of Viatris and its stockholders. Accordingly, if the Viatris Board determines that a potential business combination transaction is not in the best interests of Viatris and its stockholders, but certain stockholders believe that such a transaction would be beneficial to Viatris and its stockholders, such stockholders may elect to sell their shares in Viatris and the trading price of Viatris common stock could decrease. These and other provisions of the Viatris Charter, the Viatris Bylaws and the DGCL could have the effect of delaying, deferring or preventing a proxy contest, tender offer, merger or other change in control, which may have a material adverse effect on Viatris' business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. The **exclusive forum provisions in the** Viatris Charter ~~designates the Court of Chancery of the State of Delaware, or, if such court lacks subject matter jurisdiction, another state court of the State of Delaware (or, if no state court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware), as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by Viatris' stockholders, which~~ could discourage lawsuits against Viatris and its directors and officers. The Viatris Charter provides that unless Viatris, through approval of the Viatris Board, otherwise consents in writing, the Court of Chancery of the State of Delaware or, if and only if the Court of Chancery of the State of Delaware dismisses such action for lack of subject matter jurisdiction, another state court sitting in the State of Delaware (or, if no state court located within the State of Delaware has jurisdiction, the federal district court for the District of Delaware), will be the sole and exclusive forum for any derivative action or proceeding brought on behalf of Viatris, any action or proceeding asserting a claim of breach of a fiduciary duty owed by any director or officer or other employees of Viatris to Viatris or its stockholders, creditors or other constituents, any action asserting a claim against Viatris or any of its directors, officers or other employees arising pursuant to, or seeking to enforce any right, obligation or remedy under, any provision of the DGCL or the Viatris Charter or the Viatris Bylaws, as each may be amended from time to time, any action or proceeding asserting a claim against Viatris or any of its directors, officers or other employees governed by the internal affairs doctrine or any action or proceeding as to which the DGCL (as it may be amended from time to time) confers jurisdiction on the Court of Chancery of the State of Delaware. ~~To~~ **The Viatris Charter also provides that unless Viatris (through approval of the Viatris Board) consents in writing to the selection of an alternative forum, the federal district courts of the United States of America, to the fullest extent permitted by law, this shall be the sole and** exclusive forum ~~provision will apply to state and federal law claims, including claims~~ **for the resolution of any action asserting a cause of action arising** under the federal securities laws, ~~including the Securities Act and the Exchange Act. However, Viatris stockholders will not be deemed to have waived Viatris' compliance with the federal securities laws and the rules and regulations thereunder.~~ The enforceability of similar choice of forum provisions in other companies' charters and bylaws has been challenged in legal proceedings, and it is possible that, in connection with claims arising under federal securities laws or otherwise, a court could find the exclusive forum ~~provision~~ **provisions** contained in the Viatris Charter to be inapplicable or unenforceable. ~~This~~ **These** exclusive forum ~~provision~~ **provisions** may limit the ability of Viatris' stockholders to bring a claim in a judicial forum that such stockholders find favorable for disputes with Viatris or its directors or officers, which may discourage such lawsuits against Viatris or its directors or officers. Alternatively, if a court were to find ~~this~~ **these** exclusive forum ~~provision~~ **provisions** inapplicable to, or unenforceable in respect of, one or more of the specified types of actions or proceedings described above, Viatris may incur additional costs associated with resolving such matters in other jurisdictions or forums, which could materially and adversely affect Viatris' business, financial condition, results of operations, cash flows, ability to pay dividends and / or stock price. Our business and operations could be negatively affected by pressures from outside of the control of the company, including, but not limited to, shareholder actions, government regulations and disclosure requirements, and other market dynamics, which could cause us to incur significant expenses, hinder execution of our business strategy and negatively impact our share price. In recent years, shareholder actions, government regulations and disclosure requirements, and other market dynamics, involving corporate governance, environmental and social matters, human capital, strategic direction and operations have become increasingly prevalent. Shareholder challenges or more extensive government regulation or intervention in these areas, may create a significant distraction or burden for our management and employees, negatively impact our ability to execute our business plans, require our management to expend significant time and resources, create uncertainties with respect to our financial position and operations, adversely affect our ability to attract and retain key employees or result in loss of potential business opportunities with our current and potential customers and business partners. In addition, such actions, regulation and intervention may cause significant fluctuations in our share price based on temporary or speculative market perceptions, uncertainties or other factors that do not necessarily reflect the underlying fundamentals and prospects of our business, which could cause the market value of our common stock to decline. **49**