

STATE OF NEW JERSEY

GOVERNOR PHIL MURPHY

GOVERNOR MURPHY ANNOUNCES TEVA PHARMACEUTICALS TO LOCATE US HEADQUARTERS IN NEW JERSEY

TRENTON— Governor Phil Murphy announced today that Teva Pharmaceuticals USA will locate its U.S. headquarters in Parsippany-Troy Hills, supporting more than 1,000 high-wage jobs in New Jersey, including the transfer and creation of more than 800 positions. Teva, a leading pharmaceutical company headquartered globally in Israel, had also considered several other locations to house its U.S. headquarters and commercial operations.

“The presence of global life sciences companies like Teva Pharmaceuticals is critical to New Jersey’s ability to strengthen a thriving innovation ecosystem,” **said Governor Murphy**. “We are thrilled to expand our welcome to Teva, and its more than 1,000 employees, in the Garden State – the place to be for the world’s most competitive life sciences companies.”

Currently headquartered in North Wales, Pennsylvania, Teva Pharmaceuticals sought to consolidate its operations into a more centralized location to drive efficiencies and maximize the advantage of being part of a thriving life sciences cluster. The company, which will expand its existing Parsippany-Troy Hills location to nearly 350,000 square feet, expects to transfer and create 843 jobs and retain 232 existing positions. The median annual wage associated with the more than 1,000 positions is \$128,073.

“While Teva will retain a significant presence in Pennsylvania, reducing the number of sites supports our drive to continue to improve productivity and efficiencies,” **said Brendan O’Grady, Executive Vice President and Head of North America Commercial**. “We’re pleased to expand our presence in New Jersey, having closer proximity to a vibrant business hub and a dynamic life sciences environment—all while increasing jobs and preserving many existing roles.”

Teva Pharmaceuticals USA is the North American arm of Teva Pharmaceuticals Industries Ltd., a leading global pharmaceutical company headquartered in Israel. The company has a global product portfolio of more than 1,800 molecules and a direct presence in 60 countries, including 30 locations across the U.S. and its territories. As a manufacturer of specialty and generic pharmaceuticals, Teva provides both new and innovative therapies and works to make quality healthcare accessible.

The New Jersey Economic Development Authority (EDA) approved performance-based tax credits through the Grow New Jersey (Grow NJ) program at its June 2018 board meeting.

“Nurturing the growth of strategic industry clusters is central to Governor Murphy’s mission of reclaiming New Jersey’s leadership in the innovation economy and strengthening the state’s economic competitiveness,” said Tim Sullivan, Chief Executive Officer of the EDA. “Teva’s long-term commitment to New Jersey is the latest evidence of the enduring strength of our life sciences industry and New Jersey’s value proposition to the world’s leading companies.”

To learn about the multitude of EDA resources available to help technology and life sciences companies thrive, visit <http://www.njeda.com/tls> (<http://www.njeda.com/tls>) and follow @NewJerseyEDA on Facebook, Twitter and LinkedIn.

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