

Pfizer Inc (USA): Spin-off and Subsequent Merger with Mylan NV (USA) - Informative Notice

09 November 2020

FTSE Russell notes the distribution of Upjohn Inc (unlisted) from Pfizer Inc (USA, 2684703, GEIS Large Cap) and immediate merger of Mylan NV Distro Shares with Mylan NV (USA, BVFMFG8, GEIS Mid Cap).

In the event, shareholders of Pfizer Inc will receive one share of Upjohn Inc for every share of Pfizer Inc held, which will immediately be exchanged for approximately 0.1247* of a share of Mylan NV. Mylan will concurrently be renamed Viatris Inc in line with the merger.

*Subject to change based on the final exchange ratio.

FTSE Russell anticipates the following treatment:

On November 16, 2020 (from market open)

A temporary line representing shares of Upjohn Inc distributed to Pfizer Inc shareholders will be added to all of Pfizer Inc's indexes, with an open price equal to the Mylan NV close price on November 13. This temporary line will be named "Mylan NV Distro Shares" and its close price will be updated daily to align with the price of the ordinary line of Mylan NV.

Pfizer Inc's price will be adjusted by the value of the Upjohn Distribution ($0.1247 * \text{November 13 close price of Mylan NV}$).

On November 18 (from market open)

After settlement (expected on November 17, 2020) the temporary line of Upjohn Inc ("Mylan NV Distro Shares") will be removed from all indexes.

Concurrently, Mylan NV (renamed Viatris Inc) will be up-weighted as a result of the merger.

FTSE Russell will issue further notices in due course.

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