

Mylan Inc.

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Mylan heads lower as it receives "tentative approval" for HIV/AIDS drug

Shares in Mylan Inc. (NASDAQ:MYL) dropped in pre-market trade on Monday after the pharma giant confirmed it has received "tentative approval" for its TLD HIV/AIDS antiretroviral (ARV) drug.

The treatment combines three first-line therapies - Dolutegravir, Lamivudine and Tenofovir Disoproxil Fumarate - into one smaller tablet that patients take three times a day.

It's the first fixed-dose combination of its kind to be offered to patients being treated for HIV/AIDS, Mylan said.

The US Food and Drug Administration gave its 'tentative approval' under the US President's Emergency Plan for AIDS Relief - a governmental initiative designed to address the global HIV/AIDS epidemic, but with a particular focus on Africa.

"Our innovative TLD is a new medicine that will be available specifically to patients in the developing world being treated for HIV/AIDS," said chairman Rajiv Malik.

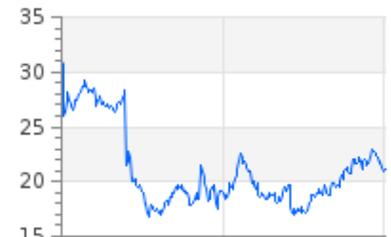
"We know the challenges they face accessing high quality, affordable ARVs. That's why our scientists worked diligently to develop a medicine that combines three of the leading first-line regimens into a new, smaller tablet that patients have to take only once each day."

Shares were down 4.5% in pre-market to US\$31.35.

Price: 21.15

Market Cap: \$10.92 billion

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: MYL

Listing: NASDAQ

52 week High Low
31.74 16.64

Sector: Pharma & Biotech

Website: www.mylan.com

Company Synopsis:

Mylan is a pharmaceutical company that develops, licenses, manufactures, markets and distributes generic and branded generic pharmaceuticals.

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