UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF PENNSYLVANIA

_____, Individually and on Behalf of All Others Similarly Situated, Plaintiff, v. VIATRIS INC., SCOTT A. SMITH, and THEODORA MISTRAS, Defendants.	Case No. **CLASS ACTION COMPLAINT FOR VIOLATIONS OF THE FEDERAL SECURITIES LAWS** **DEMAND FOR JURY TRIAL**

Plaintiff _____ ("Plaintiff"), individually and on behalf of all others similarly situated, by and through his attorneys, alleges the following upon information and belief, except as to those allegations concerning Plaintiff, which are alleged upon personal knowledge. Plaintiff's information and belief is based upon, among other things, his counsel's investigation, which includes without limitation: (a) review and analysis of regulatory filings made by Viatris Inc. ("Viatris" or the "Company") with the United States ("U.S.") Securities and Exchange Commission ("SEC"); (b) review and analysis of press releases and media reports issued by and disseminated by Viatris; and (c) review of other publicly available information concerning Viatris.

NATURE OF THE ACTION AND OVERVIEW

1. This is a class action on behalf of persons and entities that purchased or otherwise acquired Viatris securities between August 8, 2024 and February 26, 2025, inclusive (the "Class Period"). Plaintiff pursues claims against the Defendants under the Securities Exchange Act of 1934 (the "Exchange Act").

2. Viatris is a global healthcare company which offers prescription brand drugs, generic drugs, complex generic drugs, and biosimilars. The Company has 26 manufacturing and packaging sites worldwide and more than 1,400 approved molecules.

3. On February 27, 2025, before the market opened, Viatris issued a press release announcing its fourth quarter and full year 2024 financial results. The press release stated, in part, that following an inspection of Viatris' manufacturing facility in Indore, India, in June 2024, the Company received a warning letter and import alert from the U.S. Food and Drug Administration ("FDA"). The press release revealed that "***the Company immediately implemented a comprehensive remediation plan following the FDA's inspection in June 2024***." The press release further disclosed that the import alert, which affects eleven of the Company's actively distributed products, would also "impact" the Company's other markets, "including to parts of its

ARV [Antiretroviral medicines] business in Emerging Markets and to select generic products in Europe." The Company revealed it "***currently estimates the negative impact on 2025 total revenues to be approximately $500 million and to 2025 adjusted EBITDA to be approximately $385 million.***"

4. On this news, Viatris' stock price fell $1.71 per share, or 15.21%, to close at $9.53 per share on February 27, 2025., on unusually heavy trading volume.

5. Throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that Viatris lacked effective quality oversight at its Indore, India, facility; (2) that Viatris was notified of significant Good Manufacturing Practice violations following the FDA's inspection in June 2024; (3) that, as a result, the Viatris was incurring remediation costs; (4) the foregoing subjected Viatris to heightened risk of scrutiny and regulatory risk including but not limited to import alerts; (5) that, as a result of the forgoing, the Company's revenue would be negative impacted; and (6) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

6. As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of the Company's securities, Plaintiff and other Class members have suffered significant losses and damages.

JURISDICTION AND VENUE

7. The claims asserted herein arise under Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C. §§ 78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder by the SEC (17 C.F.R. § 240.10b-5).

8. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. § 1331 and Section 27 of the Exchange Act (15 U.S.C. § 78aa).

9. Venue is proper in this Judicial District pursuant to 28 U.S.C. § 1391(b) and Section 27 of the Exchange Act (15 U.S.C. § 78aa(c)). Substantial acts in furtherance of the alleged fraud or the effects of the fraud have occurred in this Judicial District. Many of the acts charged herein, including the dissemination of materially false and/or misleading information, occurred in substantial part in this Judicial District. In addition, the Company's principal executive offices are located in this District.

10. In connection with the acts, transactions, and conduct alleged herein, Defendants directly and indirectly used the means and instrumentalities of interstate commerce, including the United States mail, interstate telephone communications, and the facilities of a national securities exchange.

PARTIES

11. Plaintiff ____, as set forth in the accompanying certification, incorporated by reference herein, purchased Viatris securities during the Class Period, and suffered damages as a result of the federal securities law violations and false and/or misleading statements and/or material omissions alleged herein.

12. Defendant Viatris is incorporated under the laws of Delaware with its principal executive offices located in Canonsburg, Pennsylvania. Viatris' common stock trades on the NASDAQ exchange under the symbol "VTRS."

13. Defendant Scott A. Smith ("Smith") was the Company's Chief Executive Officer ("CEO") at all relevant times.

14. Defendant Theodora Mistras ("Mistras") was the Company's Chief Financial Officer ("CFO") at all relevant times.

15. Defendants Smith and Mistras (together, the "Individual Defendants"), because of their positions with the Company, possessed the power and authority to control the contents of the Company's reports to the SEC, press releases and presentations to securities analysts, money and portfolio managers and institutional investors, i.e., the market. The Individual Defendants were provided with copies of the Company's reports and press releases alleged herein to be misleading prior to, or shortly after, their issuance and had the ability and opportunity to prevent their issuance or cause them to be corrected. Because of their positions and access to material non-public information available to them, the Individual Defendants knew that the adverse facts specified herein had not been disclosed to, and were being concealed from, the public, and that the positive representations which were being made were then materially false and/or misleading. The Individual Defendants are liable for the false statements pleaded herein.

SUBSTANTIVE ALLEGATIONS

Background

16. Viatris is a global healthcare company which offers prescription brand drugs, generic drugs, complex generic drugs, and biosimilars. The Company has twenty-six manufacturing and packaging sites worldwide and more than 1,400 approved molecules.

Materially False and Misleading

Statements Issued During the Class Period

17. The Class Period begins on August 8, 2024.[1] On that day, Viatris issued a press release reporting the Company's financial results for the period ended June 30, 2024. The press release touted the Company's strong operational and finanical results, stating the following, in relevant part:

[1] Unless otherwise stated, all emphasis in bold and italics hereinafter is added, and all footnotes are omitted.

Viatris Reports Second Quarter Financial Results for 2024

Strong Results Demonstrate Power of Company's Diversification, Execution and Growing Base Business

•Total Revenues of $3.8 Billion and Operational Revenue Growth of ~2% on a Divestiture-Adjusted Basis

•Strong New Product Revenues in the Quarter of $210 Million Drove Growth Across Segments

•U.S. GAAP Net Loss was $326 Million; Adjusted EBITDA Grew ~2% to $1.2 Billion on a Divestiture-Adjusted Basis; U.S. GAAP Diluted EPS was a Loss of $0.27 per Share; Adjusted EPS Grew ~3% to $0.69 per Share on a Divestiture-Adjusted Basis

•Completion of Divestitures Marks Inflection Point in Company's Move Towards Accelerated Growth and Shareholder Retur

•Raises 2024 Full-Year New Product Revenues Range to $500 Million-$600 Million

•Expects 2024 Full-Year Total Revenues Growth of ~2% on a Divestiture-Adjusted Operational Basis

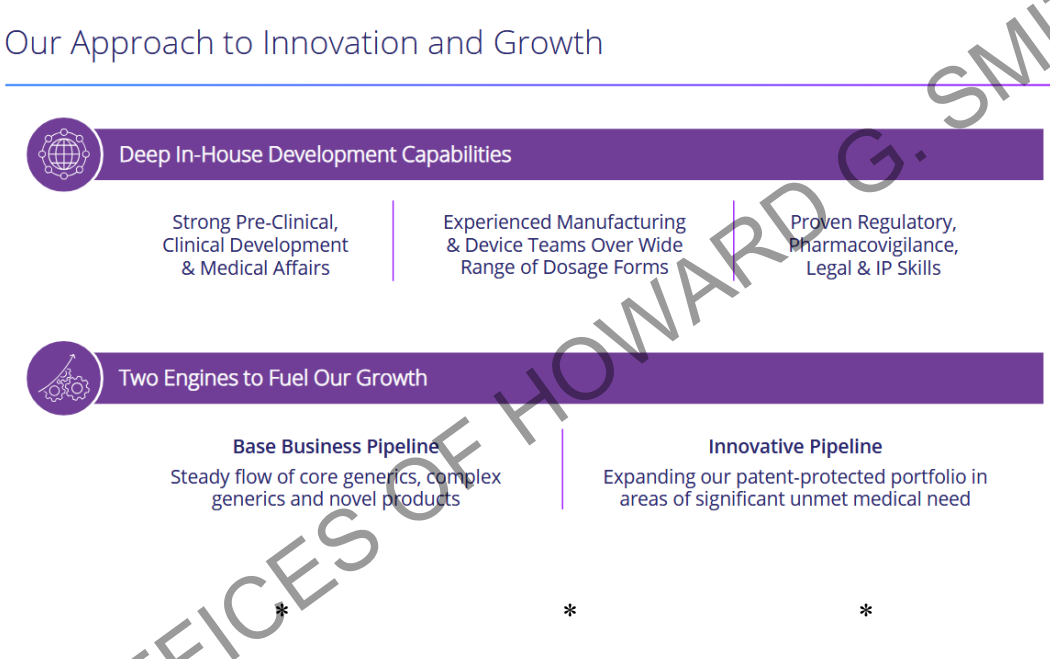
* * *

"I am pleased to report strong second quarter results in which we delivered divestiture-adjusted operational revenue growth across all segments, including strong growth in Greater China. This represents our fifth consecutive quarter of divestiture-adjusted operational revenue growth and demonstrates our ability to execute and grow our base business," said Scott A. Smith, CEO, Viatris. "With our divestitures behind us and a strong foundation to build on, we believe we are at an inflection point for our Company. In our next chapter, our strategy will focus on three main pillars: our diversified and growing base business, our financial strength and significant cash flow, and our expanding innovative portfolio. We expect these three pillars will enable us to accelerate growth and shareholder return."

"Our solid fundamentals, including our growing base business, our financial strength and our ability to generate significant cash flow drove our second quarter results," said Doretta Mistras, CFO, Viatris. "We had another quarter of divestiture-adjusted operational revenue growth, up approximately two percent, which benefited from strong new product revenues. Adjusted EBITDA grew approximately two percent and adjusted EPS grew approximately three percent in the quarter, each on a divestiture-adjusted operational basis, supported by strong gross margins and disciplined investment to advance our pipeline. We expect the

momentum we are seeing in the business to continue and we believe we are well positioned for a strong second half of the year."

18. On August 8, 2024, the Company published an investor presentation in conjunction with its financial results for the period ended June 30, 2024. The presentation touted, in relevant part, the Company's "***experienced manufacturing & device teams***" as well as its "***proven regulatory, pharmacovigilance, legal & LP skills.***" The investor presentation further reported the Company's purported total net sales and operational highlights, as follows in relevant part:



* * *

($M)	Q2 2024	Q2 2023	Change	Op Change
Net Sales	**$3,786**	**$3,910**	**(3%)**	**(1%)**
Brands	2,363	2,445	(3%)	0%
Generics	1,423	1,465	(3%)	(2%)

($M)	Q2 2024	Q2 2023 Adj Ex Divestitures (1)	Divestiture-Adj Change	Divestiture-Adj Op Change
Net Sales	**$3,786**	**$3,801**	**0%**	**2%**
Brands	2,363	2,388	(1%)	2%
Generics	1,423	1,413	1%	2%

See slide 3 for more information on operational change, divestiture-adjusted operational change, and non-GAAP measures
(1) Q2 2023 net sales adj ex divestitures refers to Q2 2023 U.S. GAAP net sales minus $109M related to the divestitures closed in 2023 and 2024.

OPERATIONAL HIGHLIGHTS

Q2 Performance vs. Prior Year Period

- Divestiture-adjusted operational growth across all segments
- Brands: Strong growth in Greater China and expansion of our portfolio in Emerging Markets and JANZ
- Generics: Strong growth from new product performance in Developed Markets, continued growth from complex products, and solid performance across our broader European portfolio

19. On August 8, 2024, the Company submitted its quarterly report for the period ended June 30, 2024 on a Form 10-Q filed with the SEC, affirming the previously reported financial

results. The quarterly report also purported to warn of "risk and uncertainties" and that "future results ***may*** differ" due to, among other factors, "***any changes in or difficulties with the Company's manufacturing facilities, including with respect to inspections, remediation and restructuring activities, supply chain or inventory or the ability to meet anticipated demand***." The quarterly report further purported to describe "certain market and industry factors" as follows, in relevant part:

> *Certain Market and Industry Factors*
>
> The global pharmaceutical industry is a highly competitive and highly regulated industry. ***As a result, we face a number of industry-specific factors and challenges, which can significantly impact our results.*** The following discussion highlights some of these key factors and market conditions.
>
> ***The process of obtaining regulatory approval to manufacture and market new branded and generic pharmaceutical products is rigorous, time consuming, costly, and inherently unpredictable.*** Complex products are more difficult, costly and time-consuming to receive regulatory approval for and bring to market. Any delay in regulatory approval could impact the commercial or financial success of a product. Regulatory approval, if and when obtained, may be limited in scope. Even if regulatory approvals for new products are obtained, the success of those products is dependent upon market acceptance.

20. On November 7, 2024, Viatris issued a press release reporting the Company's financial results for the period ended September 30, 2024. The press release touted the Company's strong operational and financial results, stating the following, in relevant part:

Viatris Reports Third Quarter Financial Results for 2024

> *•Total Revenues of $3.8 Billion and Operational Revenue Growth of ~3% on a Divestiture-Adjusted Basis Demonstrate Strength of Company's Base Business*
>
> *•Strong New Product Revenues of $133 Million Drove Growth Across Segments*
>
> *•U.S. GAAP Net Earnings were $95 Million; Adjusted EBITDA Grew ~4% to $1.3 Billion on a Divestiture-Adjusted Basis; U.S. GAAP Diluted EPS was $0.08 per Share; Adjusted EPS Grew ~6% to $0.75 per Share on a Divestiture-Adjusted Basis*
>
> *•Repaid ~$1.9 Billion of Debt, Expects to Achieve its Long-Term Gross Leverage Target of ~3.0x by end of the Year*

•Entered into Exclusive Licensing Agreement for Sotagliflozin, Expanding its Innovative Portfolio in Cardiovascular Diseases

•Reaffirms 2024 Full-Year Outlook and Continues to Expect 2024 Full-Year Revenue Growth of ~2% on a Divestiture-Adjusted Operational Basis

PITTSBURGH – November 7, 2024 – Viatris Inc. (Nasdaq: VTRS) today announced robust financial results for the third quarter of 2024, driven by positive momentum against all three pillars of its strategy. The Company continued to demonstrate its ability to grow its base business, delivering total revenues of $3.8 billion including new product revenues of $133 million; it added to its financial strength with the repayment of approximately $1.9 billion of debt; and it expanded its innovative portfolio by entering into an exclusive licensing agreement with Lexicon Pharmaceuticals for sotagliflozin outside of the U.S. and Europe.

"I am very pleased to report strong third quarter results that continue the momentum we've seen all year," said Scott A. Smith, chief executive officer, Viatris. "***We are in a period of strong global execution which has led to consistent base business growth and we expect this momentum to continue into next year. Our company is operating from a position of financial strength*** with a clear and focused outlook that centers on capital allocation. Returning value to shareholders through dividends and share repurchases will remain a central element of optimizing and maximizing shareholder value. We will balance this with making disciplined investments in commercialized or late-stage assets through regional and global business development to drive our future growth."

* * *

Financial Highlights

•***Third quarter 2024 total net sales were $3.7 billion, up ~3%*** on a divestiture-adjusted operational basis compared to third-quarter 2023 results, with divestiture-adjusted operational net sales growth across all segments.

•Brands net sales reflect the expansion of the Company's portfolio in Emerging Markets and JANZ, and strong growth in Europe and Greater China. This was partially offset by unfavorable channel dynamics in North America and the impact of government price regulations in Japan and Australia.

•Generics net sales reflect strong growth from new product performance in Developed Markets, continued growth from complex products, and solid performance across our broader European portfolio.

•The Company generated approximately $133 million in new product revenues in the quarter primarily driven by Breyna™, lisdexamfetamine, and other new products globally. The Company expects to deliver approximately $500 million to $600 million in new product revenues in 2024.

•U.S. GAAP net earnings were $95 million and adjusted EBITDA was $1.3 billion, up ~4% on a divestiture-adjusted operational basis. U.S. GAAP diluted EPS was $0.08 per share and adjusted EPS was $0.75 per share, up ~6% on a divestiture-adjusted operational basis.

•This quarter's results demonstrate the Company's financial strength, as the Company generated U.S. GAAP net cash provided by operating activities of $827 million, and free cash flow, excluding the impact of transaction costs primarily related to the divestitures, of $866 million.

21. On November 7, 2024, the Company published an investor presentation in conjunction with its financial results for the period ended September 30, 2024. The presentation touted, in relevant part, the Company's total net sales and operational highlights, as follows in relevant part:

($M)	Q3 2024	Q3 2023	Change	Op Change
Net Sales	**$3,738**	**$3,934**	**(5%)**	**(5%)**
Brands	2,362	2,533	(7%)	(6%)
Generics	1,376	1,401	(2%)	(2%)

($M)	Q3 2024	Q3 2023 Adj Ex Divestitures (1)	Divestiture-Adj Change	Divestiture-Adj Op Change
Net Sales	**$3,738**	**$3,643**	**3%**	**3%**
Brands	2,362	2,325	2%	2%
Generics	1,376	1,318	4%	4%

See slide 3 for more information on operational change, divestiture-adjusted operational change, and non-GAAP measures
(1) Q3 2023 net sales adj ex divestitures refers to Q3 2023 U.S. GAAP net sales minus $291M related to the divestitures closed in 2023 and 2024.

22. On November 7, 2024 the Company submitted its quarterly report for the period ended September 30, 2024 on a Form 10-Q filed with the SEC, affirming the previously reported financial results. The quarterly report purported to warn of "risk and uncertainties" and that "future results ***may*** differ" due to, among other factors, "***any changes in or difficulties with the Company's manufacturing facilities, including with respect to inspections, remediation and restructuring activities, supply chain or inventory or the ability to meet anticipated demand***." The quarterly report further purported to describe the "certain market and industry factors" as follows, in relevant part:

Certain Market and Industry Factors

> The global pharmaceutical industry is a highly competitive and highly regulated industry. ***As a result, we face a number of industry-specific factors and challenges, which can significantly impact our results.*** The following discussion highlights some of these key factors and market conditions.
>
> ***The process of obtaining regulatory approval to manufacture and market new branded and generic pharmaceutical products is rigorous, time consuming, costly, and inherently unpredictable.*** Complex products are more difficult, costly and time-consuming to receive regulatory approval for and bring to market. Any delay in regulatory approval could impact the commercial or financial success of a product. Regulatory approval, if and when obtained, may be limited in scope. Even if regulatory approvals for new products are obtained, the success of those products is dependent upon market acceptance.

23. The above statements identified in ¶¶ 17-22 were materially false and/or misleading, and failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that Viatris lacked effective quality oversight at its Indore, India, facility; (2) that Viatris was notified of significant Good Manufacturing Practice violations following the FDA's inspection in June 2024; (3) that, as a result, the Viatris was incurring remediation costs; (4) the foregoing subjected Viatris to heightened risk of scrutiny and regulatory risk including but not limited to import alerts; (5) that, as a result of the forgoing, the Company's revenue would be negative impacted; and (6) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

Disclosures at the End of the Class Period

24. On February 27, 2025, before the market opened, Viatris issued a press release announcing its fourth quarter and full year 2024 financial results. The press release stated, in part, that following an inspection of Viatris' manufacturing facility in Indore, India, in June 2024, the Company received a warning letter and import alert from the FDA. The press release revealed that "***the Company immediately implemented a comprehensive remediation plan following the***

FDA's inspection in June 2024." The press release further disclosed that the import alert, which affects eleven of the Company's actively distributed products, would also "impact" the Company's other markets, "including to parts of its ARV [Antiretroviral medicines] business in Emerging Markets and to select generic products in Europe." The Company revealed it "***currently estimates the negative impact on 2025 total revenues to be approximately $500 million and to 2025 adjusted EBITDA to be approximately $385 million.***" Specifically, the press release stated the following, in relevant part:

Viatris Reports Fourth Quarter and Full Year 2024 Financial Results and Provides 2025 Financial Guidance

* * *

•Reports 2024 Total Revenues of $14.7 Billion, U.S. GAAP Net Loss of $(634) Million, Adjusted EBITDA of $4.7 Billion, U.S. GAAP Diluted EPS Loss of $(0.53) per Share, Adjusted EPS of $2.65 per Share, U.S. GAAP Net Cash Provided by Operating Activities of $2.3 Billion, and Free Cash Flow of $2.0 Billion Including ~$650 Million of Transaction-Related Costs

* * *

Indore Facility Update

•***Following an inspection of Viatris' oral finished dose manufacturing facility in Indore, India, in June 2024 the Company received a warning letter and import alert from the U.S. Food and Drug Administration (FDA) in December 2024. The import alert affects 11 actively distributed products,*** including lenalidomide and everolimus. The FDA made exceptions, subject to certain conditions, for four products based on shortage concerns. Following recently concluded interactions with the FDA regarding potential additional product exceptions, the Company currently does not expect any additional product exceptions to be granted.

While product continues to be shipped from the Indore facility to markets outside the U.S., the Company currently anticipates some impact in other markets, including to parts of its ARV business in Emerging Markets and to select generic products in Europe. The Company currently estimates the negative impact on 2025 total revenues to be approximately $500 million and to 2025 adjusted EBITDA to be approximately $385 million.

The Company immediately implemented a comprehensive remediation plan following the FDA's inspection in June 2024. The necessary corrective and

> preventive actions are well underway, including, but not limited to, related personnel actions. Additionally, the Company has engaged independent third-party subject matter experts to support the remediation plan.
>
> The Company is more than halfway through its remediation efforts and expects to be completed in a few months at which time the Company anticipates requesting FDA to conduct a reinspection of the facility. The Company takes these matters very seriously and is working closely with its customers to mitigate any possible supply disruptions and meet the needs of patients and will continue to work to ensure that the FDA is satisfied with the steps that have been taken to resolve all the points raised.

25. On this news, Viatris' stock price fell $1.71 per share, or 15.21%, to close at $9.53 per share on February 27, 2025., on unusually heavy trading volume.

CLASS ACTION ALLEGATIONS

26. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil Procedure 23(a) and (b)(3) on behalf of a class, consisting of all persons and entities that purchased or otherwise acquired Viatris securities between August 8, 2024 and February 26, 2025, inclusive , and who were damaged thereby (the "Class"). Excluded from the Class are Defendants, the officers and directors of the Company, at all relevant times, members of their immediate families and their legal representatives, heirs, successors, or assigns, and any entity in which Defendants have or had a controlling interest.

27. The members of the Class are so numerous that joinder of all members is impracticable. Throughout the Class Period, Viatris' shares actively traded on the NASDAQ. While the exact number of Class members is unknown to Plaintiff at this time and can only be ascertained through appropriate discovery, Plaintiff believes that there are at least hundreds or thousands of members in the proposed Class. Millions of Viatris shares were traded publicly during the Class Period on the NASDAQ. Record owners and other members of the Class may be identified from records maintained by Viatris or its transfer agent and may be notified of the

pendency of this action by mail, using the form of notice similar to that customarily used in securities class actions.

28. Plaintiff's claims are typical of the claims of the members of the Class as all members of the Class are similarly affected by Defendants' wrongful conduct in violation of federal law that is complained of herein.

29. Plaintiff will fairly and adequately protect the interests of the members of the Class and has retained counsel competent and experienced in class and securities litigation.

30. Common questions of law and fact exist as to all members of the Class and predominate over any questions solely affecting individual members of the Class. Among the questions of law and fact common to the Class are:

(a) whether the federal securities laws were violated by Defendants' acts as alleged herein;

(b) whether statements made by Defendants to the investing public during the Class Period omitted and/or misrepresented material facts about the business, operations, and prospects of Viatris; and

(c) to what extent the members of the Class have sustained damages and the proper measure of damages.

31. A class action is superior to all other available methods for the fair and efficient adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the damages suffered by individual Class members may be relatively small, the expense and burden of individual litigation makes it impossible for members of the Class to individually redress the wrongs done to them. There will be no difficulty in the management of this action as a class action.

UNDISCLOSED ADVERSE FACTS

32. The market for Viatris' securities was open, well-developed and efficient at all relevant times. As a result of these materially false and/or misleading statements, and/or failures to disclose, Viatris' securities traded at artificially inflated prices during the Class Period. Plaintiff and other members of the Class purchased or otherwise acquired Viatris' securities relying upon the integrity of the market price of the Company's securities and market information relating to Viatris, and have been damaged thereby.

33. During the Class Period, Defendants materially misled the investing public, thereby inflating the price of Viatris' securities, by publicly issuing false and/or misleading statements and/or omitting to disclose material facts necessary to make Defendants' statements, as set forth herein, not false and/or misleading. The statements and omissions were materially false and/or misleading because they failed to disclose material adverse information and/or misrepresented the truth about Viatris' business, operations, and prospects as alleged herein.

34. At all relevant times, the material misrepresentations and omissions particularized in this Complaint directly or proximately caused or were a substantial contributing cause of the damages sustained by Plaintiff and other members of the Class. As described herein, during the Class Period, Defendants made or caused to be made a series of materially false and/or misleading statements about Viatris' financial well-being and prospects. These material misstatements and/or omissions had the cause and effect of creating in the market an unrealistically positive assessment of the Company and its financial well-being and prospects, thus causing the Company's securities to be overvalued and artificially inflated at all relevant times. Defendants' materially false and/or misleading statements during the Class Period resulted in Plaintiff and other members of the Class purchasing the Company's securities at artificially inflated prices, thus causing the damages complained of herein when the truth was revealed.

LOSS CAUSATION

35. Defendants' wrongful conduct, as alleged herein, directly and proximately caused the economic loss suffered by Plaintiff and the Class.

36. During the Class Period, Plaintiff and the Class purchased Viatris' securities at artificially inflated prices and were damaged thereby. The price of the Company's securities significantly declined when the misrepresentations made to the market, and/or the information alleged herein to have been concealed from the market, and/or the effects thereof, were revealed, causing investors' losses.

SCIENTER ALLEGATIONS

37. As alleged herein, Defendants acted with scienter since Defendants knew that the public documents and statements issued or disseminated in the name of the Company were materially false and/or misleading; knew that such statements or documents would be issued or disseminated to the investing public; and knowingly and substantially participated or acquiesced in the issuance or dissemination of such statements or documents as primary violations of the federal securities laws. As set forth elsewhere herein in detail, the Individual Defendants, by virtue of their receipt of information reflecting the true facts regarding Viatris, their control over, and/or receipt and/or modification of Viatris' allegedly materially misleading misstatements and/or their associations with the Company which made them privy to confidential proprietary information concerning Viatris, participated in the fraudulent scheme alleged herein.

APPLICABILITY OF PRESUMPTION OF RELIANCE

(FRAUD-ON-THE-MARKET DOCTRINE)

38. The market for Viatris' securities was open, well-developed and efficient at all relevant times. As a result of the materially false and/or misleading statements and/or failures to disclose, Viatris' securities traded at artificially inflated prices during the Class Period. On

November 22, 2024 the Company's share price closed at a Class Period high of $13.37 per share. Plaintiff and other members of the Class purchased or otherwise acquired the Company's securities relying upon the integrity of the market price of Viatris' securities and market information relating to Viatris, and have been damaged thereby.

39. During the Class Period, the artificial inflation of Viatris' shares was caused by the material misrepresentations and/or omissions particularized in this Complaint causing the damages sustained by Plaintiff and other members of the Class. As described herein, during the Class Period, Defendants made or caused to be made a series of materially false and/or misleading statements about Viatris' business, prospects, and operations. These material misstatements and/or omissions created an unrealistically positive assessment of Viatris and its business, operations, and prospects, thus causing the price of the Company's securities to be artificially inflated at all relevant times, and when disclosed, negatively affected the value of the Company shares. Defendants' materially false and/or misleading statements during the Class Period resulted in Plaintiff and other members of the Class purchasing the Company's securities at such artificially inflated prices, and each of them has been damaged as a result.

40. At all relevant times, the market for Viatris' securities was an efficient market for the following reasons, among others:

(a) Viatris shares met the requirements for listing, and was listed and actively traded on the NASDAQ, a highly efficient and automated market;

(b) As a regulated issuer, Viatris filed periodic public reports with the SEC and/or the NASDAQ;

(c) Viatris regularly communicated with public investors via established market communication mechanisms, including through regular dissemination of press releases on the

national circuits of major newswire services and through other wide-ranging public disclosures, such as communications with the financial press and other similar reporting services; and/or

(d) Viatris was followed by securities analysts employed by brokerage firms who wrote reports about the Company, and these reports were distributed to the sales force and certain customers of their respective brokerage firms. Each of these reports was publicly available and entered the public marketplace.

41. As a result of the foregoing, the market for Viatris' securities promptly digested current information regarding Viatris from all publicly available sources and reflected such information in Viatris' share price. Under these circumstances, all purchasers of Viatris' securities during the Class Period suffered similar injury through their purchase of Viatris' securities at artificially inflated prices and a presumption of reliance applies.

42. A Class-wide presumption of reliance is also appropriate in this action under the Supreme Court's holding in *Affiliated Ute Citizens of Utah v. United States*, 406 U.S. 128 (1972), because the Class's claims are, in large part, grounded on Defendants' material misstatements and/or omissions. Because this action involves Defendants' failure to disclose material adverse information regarding the Company's business operations and financial prospects—information that Defendants were obligated to disclose—positive proof of reliance is not a prerequisite to recovery. All that is necessary is that the facts withheld be material in the sense that a reasonable investor might have considered them important in making investment decisions. Given the importance of the Class Period material misstatements and omissions set forth above, that requirement is satisfied here.

NO SAFE HARBOR

43. The statutory safe harbor provided for forward-looking statements under certain circumstances does not apply to any of the allegedly false statements pleaded in this Complaint.

The statements alleged to be false and misleading herein all relate to then-existing facts and conditions. In addition, to the extent certain of the statements alleged to be false may be characterized as forward looking, they were not identified as "forward-looking statements" when made and there were no meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those in the purportedly forward-looking statements. In the alternative, to the extent that the statutory safe harbor is determined to apply to any forward-looking statements pleaded herein, Defendants are liable for those false forward-looking statements because at the time each of those forward-looking statements was made, the speaker had actual knowledge that the forward-looking statement was materially false or misleading, and/or the forward-looking statement was authorized or approved by an executive officer of Viatris who knew that the statement was false when made.

FIRST CLAIM

Violation of Section 10(b) of The Exchange Act and

Rule 10b-5 Promulgated Thereunder

Against All Defendants

44. Plaintiff repeats and re-alleges each and every allegation contained above as if fully set forth herein.

45. During the Class Period, Defendants carried out a plan, scheme and course of conduct which was intended to and, throughout the Class Period, did: (i) deceive the investing public, including Plaintiff and other Class members, as alleged herein; and (ii) cause Plaintiff and other members of the Class to purchase Viatris' securities at artificially inflated prices. In furtherance of this unlawful scheme, plan and course of conduct, Defendants, and each defendant, took the actions set forth herein.

46. Defendants (i) employed devices, schemes, and artifices to defraud; (ii) made untrue statements of material fact and/or omitted to state material facts necessary to make the statements not misleading; and (iii) engaged in acts, practices, and a course of business which operated as a fraud and deceit upon the purchasers of the Company's securities in an effort to maintain artificially high market prices for Viatris' securities in violation of Section 10(b) of the Exchange Act and Rule 10b-5. All Defendants are sued either as primary participants in the wrongful and illegal conduct charged herein or as controlling persons as alleged below.

47. Defendants, individually and in concert, directly and indirectly, by the use, means or instrumentalities of interstate commerce and/or of the mails, engaged and participated in a continuous course of conduct to conceal adverse material information about Viatris' financial well-being and prospects, as specified herein.

48. Defendants employed devices, schemes and artifices to defraud, while in possession of material adverse non-public information and engaged in acts, practices, and a course of conduct as alleged herein in an effort to assure investors of Viatris' value and performance and continued substantial growth, which included the making of, or the participation in the making of, untrue statements of material facts and/or omitting to state material facts necessary in order to make the statements made about Viatris and its business operations and future prospects in light of the circumstances under which they were made, not misleading, as set forth more particularly herein, and engaged in transactions, practices and a course of business which operated as a fraud and deceit upon the purchasers of the Company's securities during the Class Period.

49. Each of the Individual Defendants' primary liability and controlling person liability arises from the following facts: (i) the Individual Defendants were high-level executives and/or directors at the Company during the Class Period and members of the Company's management

team or had control thereof; (ii) each of these defendants, by virtue of their responsibilities and activities as a senior officer and/or director of the Company, was privy to and participated in the creation, development and reporting of the Company's internal budgets, plans, projections and/or reports; (iii) each of these defendants enjoyed significant personal contact and familiarity with the other defendants and was advised of, and had access to, other members of the Company's management team, internal reports and other data and information about the Company's finances, operations, and sales at all relevant times; and (iv) each of these defendants was aware of the Company's dissemination of information to the investing public which they knew and/or recklessly disregarded was materially false and misleading.

50. Defendants had actual knowledge of the misrepresentations and/or omissions of material facts set forth herein, or acted with reckless disregard for the truth in that they failed to ascertain and to disclose such facts, even though such facts were available to them. Such defendants' material misrepresentations and/or omissions were done knowingly or recklessly and for the purpose and effect of concealing Viatris' financial well-being and prospects from the investing public and supporting the artificially inflated price of its securities. As demonstrated by Defendants' overstatements and/or misstatements of the Company's business, operations, financial well-being, and prospects throughout the Class Period, Defendants, if they did not have actual knowledge of the misrepresentations and/or omissions alleged, were reckless in failing to obtain such knowledge by deliberately refraining from taking those steps necessary to discover whether those statements were false or misleading.

51. As a result of the dissemination of the materially false and/or misleading information and/or failure to disclose material facts, as set forth above, the market price of Viatris' securities was artificially inflated during the Class Period. In ignorance of the fact that market

prices of the Company's securities were artificially inflated, and relying directly or indirectly on the false and misleading statements made by Defendants, or upon the integrity of the market in which the securities trades, and/or in the absence of material adverse information that was known to or recklessly disregarded by Defendants, but not disclosed in public statements by Defendants during the Class Period, Plaintiff and the other members of the Class acquired Viatris' securities during the Class Period at artificially high prices and were damaged thereby.

52. At the time of said misrepresentations and/or omissions, Plaintiff and other members of the Class were ignorant of their falsity, and believed them to be true. Had Plaintiff and the other members of the Class and the marketplace known the truth regarding the problems that Viatris was experiencing, which were not disclosed by Defendants, Plaintiff and other members of the Class would not have purchased or otherwise acquired their Viatris securities, or, if they had acquired such securities during the Class Period, they would not have done so at the artificially inflated prices which they paid.

53. By virtue of the foregoing, Defendants violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder.

54. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and the other members of the Class suffered damages in connection with their respective purchases and sales of the Company's securities during the Class Period.

SECOND CLAIM

Violation of Section 20(a) of The Exchange Act

Against the Individual Defendants

55. Plaintiff repeats and re-alleges each and every allegation contained above as if fully set forth herein.

56. Individual Defendants acted as controlling persons of Viatris within the meaning of Section 20(a) of the Exchange Act as alleged herein. By virtue of their high-level positions and their ownership and contractual rights, participation in, and/or awareness of the Company's operations and intimate knowledge of the false financial statements filed by the Company with the SEC and disseminated to the investing public, Individual Defendants had the power to influence and control and did influence and control, directly or indirectly, the decision-making of the Company, including the content and dissemination of the various statements which Plaintiff contends are false and misleading. Individual Defendants were provided with or had unlimited access to copies of the Company's reports, press releases, public filings, and other statements alleged by Plaintiff to be misleading prior to and/or shortly after these statements were issued and had the ability to prevent the issuance of the statements or cause the statements to be corrected.

57. In particular, Individual Defendants had direct and supervisory involvement in the day-to-day operations of the Company and, therefore, had the power to control or influence the particular transactions giving rise to the securities violations as alleged herein, and exercised the same.

58. As set forth above, Viatris and Individual Defendants each violated Section 10(b) and Rule 10b-5 by their acts and omissions as alleged in this Complaint. By virtue of their position as controlling persons, Individual Defendants are liable pursuant to Section 20(a) of the Exchange Act. As a direct and proximate result of Defendants' wrongful conduct, Plaintiff and other members of the Class suffered damages in connection with their purchases of the Company's securities during the Class Period.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff prays for relief and judgment, as follows:

(a) Determining that this action is a proper class action under Rule 23 of the Federal Rules of Civil Procedure;

(b) Awarding compensatory damages in favor of Plaintiff and the other Class members against all defendants, jointly and severally, for all damages sustained as a result of Defendants' wrongdoing, in an amount to be proven at trial, including interest thereon;

(c) Awarding Plaintiff and the Class their reasonable costs and expenses incurred in this action, including counsel fees and expert fees; and

(d) Such other and further relief as the Court may deem just and proper.

JURY TRIAL DEMANDED

Plaintiff hereby demands a trial by jury.

Dated: _____, 2025

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