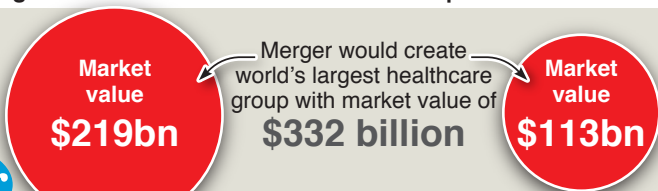


Big pharma “tax inversion” deal

Pharmaceutical giants Pfizer and Allergan are in merger talks that could bring blockbuster drugs like Pfizer’s Lyrica, Enbrel and Viagra and Allergan’s Botox and Restasis under one corporate roof



New York City, U.S.

Headquarters

Dublin, Ireland

\$49.61 billion

Revenue (2014)

\$72 billion

78,000

Number of employees

30,000

Lyrica – \$5.16 billion
(epilepsy, chronic pain)

Top-selling medications

Botox – \$2 billion*

Viagra – \$1.68 billion
(erectile dysfunction)

(anti-wrinkle treatment)

Restasis – \$940 million*
(dry-eye treatment)



Tax inversion deal: U.S.

company buys foreign company based in low-tax jurisdiction and moves headquarters there to reduce its tax bill

U.S. corporation tax: 35%

Ireland corporation tax: 12.5%

