Actavis plc
Form 424B2
February 26, 2015
Table of Contents

Filed Pursuant to Rule 424(b)(2)

Registration No. 333-202168

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price per Security	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(2)
Ordinary Shares, par value $0.0001 per share	14,513,889(1)	$288.00	$4,180,000,032	$485,716(2)

(1) Includes 1,319,444 of our Ordinary Shares issuable upon exercise of the underwriters option to purchase additional Ordinary Shares from us solely to cover overallotments, if any at the public offering price less the underwriting discounts and commissions within 30 days from the date of this prospectus supplement.

(2) Calculated in accordance with Rule 457(r) under the Securities Act of 1933, as amended. This Calculation of Registration Fee table shall be deemed to update the Calculation of Registration Fee table in our Registration Statement on Form S-3 (File No. 333-202168).

Table of Contents

Prospectus supplement

(To prospectus dated February 19, 2015)

Actavis plc

13,194,445 Ordinary Shares

We are offering 13,194,445 of our ordinary shares, par value $0.0001 per share (the Ordinary Shares).

We intend to use the net proceeds of this offering, together with the net proceeds of the Mandatory Convertible Preferred Shares Offering and the proposed Debt Financing (each as described herein) to finance our pending acquisition of Allergan, Inc. (Allergan) (as described herein), and to pay related fees and expenses. The completion of this offering is not contingent on the closing of the Mandatory Convertible Preferred Shares Offering (nor is the completion of the Mandatory Convertible Preferred Shares Offering contingent on the closing of this offering) or the completion of our acquisition of Allergan, which, if completed, will occur subsequent to the closing of this offering.

Concurrently with this offering, we are offering 4,600,000 of our 5.500% Mandatory Convertible Preferred Shares, par value $0.0001 per share (the Mandatory Convertible Preferred Shares Offering). The Mandatory Convertible Preferred Shares Offering is being made by means of a separate prospectus supplement and not by means of this prospectus supplement. This prospectus supplement is not an offer to sell or a solicitation of an offer to buy any securities being offered in the Mandatory Convertible Preferred Shares Offering. See Summary Allergan Acquisition and Use of Proceeds .

Our Ordinary Shares are listed on the New York Stock Exchange (the NYSE) under the symbol ACT . On February 24, 2015 the last reported sale price of our Ordinary Shares on the NYSE was $289.11 per share.

Investing in the Ordinary Shares involves risks. See Risk factors beginning on page S-17 of this prospectus supplement and page 8 of the accompanying prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Ordinary Shares or determined that this prospectus supplement or the accompanying prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

	Per share	Total
Public offering price	$288.00	$3,800,000,160
Underwriting discounts and commissions	$7.0191	$92,613,129
Proceeds to us[(1)]	$280.9809	$3,707,387,031

(1) Before deducting expenses payable by us related to this offering, estimated at $7.0 million.

We have granted the underwriters the option to purchase up to an additional 1,319,444 Ordinary Shares from us solely to cover overallotments, if any, at the public offering price less the underwriting discounts and commissions within 30 days from the date of this prospectus supplement. See the section of this prospectus supplement entitled Underwriting beginning on page S-60 of this prospectus supplement.

The underwriters expect to deliver the Ordinary Shares to purchasers on or about March 2, 2015.

Joint book-running managers

J.P. Morgan **Mizuho Securities** **Wells Fargo Securities** **Morgan Stanley**

Barclays **Citigroup**

Co-managers

BNP PARIBAS	**HSBC**	**MUFG**	**RBS**
SMBC Nikko	**TD Securities**	**DNB Markets**	**Raymond James**
Scotiabank	**BBVA**	**Credit Agricole CIB**	**Fifth Third Securities**
PNC Capital Markets LLC		**Santander**	

The date of this prospectus supplement is February 25, 2015.

Table of Contents

Table of contents

Table of Contents

We are responsible for the information contained and incorporated by reference in this prospectus supplement, the accompanying prospectus and in any related free writing prospectus we prepare or authorize. We have not, and the underwriters have not, authorized anyone to provide you with any other information, and we and the underwriters take no responsibility for any other information that others may give you. Neither we nor the underwriters are making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should not assume that the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any related free writing prospectus is accurate as of any date other than the date of the document containing such information.

Table of Contents

About this prospectus supplement

This document is in two parts. The first part is this prospectus supplement, which describes certain matters relating to us and this offering of Ordinary Shares and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference into the accompanying prospectus. The second part, the accompanying prospectus, dated February 19, 2015, gives more general information about us and the securities we may offer from time to time under our shelf registration statement, some of which may not apply to this offering of Ordinary Shares. If the description of this offering of Ordinary Shares in the accompanying prospectus is different from the description in this prospectus supplement, you should rely on the information contained in this prospectus supplement.

You should read this prospectus supplement, the accompanying prospectus and the documents incorporated by reference into this prospectus supplement and the accompanying prospectus in their entirety, including the additional information described under Where you can find more information and Incorporation of certain documents by reference in this prospectus supplement, before deciding whether to invest in the Ordinary Shares offered by this prospectus supplement.

You should not consider any information in this prospectus supplement or the accompanying prospectus to be investment, legal or tax advice. You should consult your own counsel, accountants and other advisers for legal, tax, business, financial and related advice regarding the purchase of the Ordinary Shares offered by this prospectus supplement.

Unless indicated otherwise, or the context otherwise requires, references in this document to Actavis plc, issuer, the Company, we, us, and are to Actavis plc and its consolidated subsidiaries. References to dollars and $ are to United States dollars.

Table of Contents

Trademarks and trade names

This prospectus supplement contains references to our trademarks and service marks and to those belonging to other entities. Solely for convenience, trademarks and trade names referred to in this prospectus may appear without the ® or symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensor to these trademarks and trade names. We do not intend our use or display of other companies trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of us by, any other companies.

Table of Contents

Where you can find more information

This prospectus supplement is part of a registration statement on Form S-3 filed with the Securities and Exchange Commission (the SEC) using a shelf registration process under the Securities Act of 1933, as amended (the Securities Act), relating to the securities to be offered in this offering. This prospectus supplement does not contain all of the information set forth in the registration statement, certain parts of which are omitted in accordance with the rules and regulations of the SEC. For further information with respect to Actavis plc and the securities offered hereby, reference is hereby made to the registration statement. The registration statement, including the exhibits thereto, may be inspected at the Public Reference Room maintained by the SEC at the address set forth below. Statements contained herein concerning any document filed as an exhibit are not necessarily complete, and, in each instance, reference is made to the copy of such document filed as an exhibit to the registration statement. Each such statement is qualified in its entirety by such reference.

Actavis plc and Allergan file annual, quarterly and current reports and other information with the SEC. You may read and copy reports and other information that we file with the SEC at the public reference facilities maintained by the SEC at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for more information on the public reference rooms. The SEC also maintains an Internet site at http://www.sec.gov from which you can access our filings. The information contained on the SEC s website is not incorporated by reference into this prospectus supplement or the accompanying prospectus and should not be considered to be part of the prospectus supplement or accompanying prospectus except as described in this section or in the Incorporation of certain documents by reference section.

Table of Contents

Incorporation of certain documents by reference

The rules of the SEC allow us to incorporate by reference information into this prospectus supplement, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus supplement. Information in this prospectus supplement supersedes information incorporated by reference from documents filed with the SEC prior to the date of this prospectus supplement, while information that we file later with the SEC will automatically update and supersede information contained in or previously incorporated by reference into this prospectus supplement and the accompanying prospectus. This prospectus supplement and the accompanying prospectus incorporate by reference the documents that we and Allergan have previously filed with the SEC. These documents contain important information about us and Allergan, respectively. The accompanying prospectus incorporates by reference certain documents that Actavis plc and Allergan filed with the SEC.

See Incorporation of certain documents by reference in the accompanying prospectus. This prospectus supplement and the accompanying prospectus incorporate by reference any future filings other than information furnished pursuant to Item 2.02 or Item 7.01 of a Current Report on Form 8-K, that Actavis plc and Allergan make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), on or after the date of this prospectus supplement and before the termination of the offering of the securities covered by this prospectus supplement.

We encourage you to read our and Allergan s periodic and current reports, as they provide additional information about us and Allergan that prudent investors find important. You can obtain a copy of our filings at no cost on our website, http://www.actavis.com under the Investors link, then under the heading Financial Information and then under the subheading SEC Filings. You can obtain a copy of Allergan s filings on its website, http://www.allergan.com. You can also obtain a copy of our filings at no cost by writing to our administrative headquarters, calling or emailing the following address, phone number and email address:

Actavis plc

Morris Corporate Center III

400 Interpace Parkway

Parsippany, New Jersey 07054

Attn: Investor Relations

(862) 261-7000

investor.relations@actavis.com

The information contained on or that can be accessed through our website or Allergan s website is not incorporated in, and is not part of, this prospectus supplement, the accompanying prospectus or the registration statement, and you should not rely on that information in making your investment decision unless that information is also in this prospectus supplement or the accompanying prospectus or has been expressly incorporated by reference into this prospectus supplement or the accompanying prospectus. Please note that we have included our website address and Allergan s website address in this prospectus supplement solely as an inactive textual reference.

Table of Contents

Cautionary note regarding forward-looking statements

Any statements contained in this prospectus supplement, the accompanying prospectus and the information incorporated by reference herein and therein that refer to our estimated or anticipated future results or other non-historical facts are forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995) that reflect our current perspective of existing trends and information as of the date of the relevant document. Forward-looking statements generally will be accompanied by words such as *anticipate*, *believe*, *plan*, *could*, *should*, *fi* *estimate*, *expect*, *forecast*, *outlook*, *guidance*, *intend*, *may*, *might*, *will*, *possible*, *potential*, *predict*, *project*, *targets*, phrases or expressions. It is important to note that our goals and expectations are not predictions of actual performance. Actual results may differ materially from our current expectations depending upon a number of factors affecting our business. These factors include, among others:

our ability to successfully develop and commercialize new products;

our ability to conform to regulatory standards and receive requisite regulatory approvals;

availability of raw materials and other key ingredients;

uncertainty and costs of legal actions and government investigations;

the inherent uncertainty associated with financial projections;

fluctuations in our operating results and financial condition, particularly given our manufacturing and sales of branded and generic products;

risks associated with acquisitions, mergers and joint ventures, such as difficulties integrating businesses, uncertainty associated with financial projections, projected synergies, restructuring, increased costs, and adverse tax consequences;

the adverse impact of substantial debt and other financial obligations on the ability to fulfill and/or refinance debt obligations;

risks associated with relationships with employees, vendors or key customers as a result of acquisitions of businesses, technologies or products;

our compliance with federal and state healthcare laws, including laws related to fraud, abuse, privacy security;

risks of the generic industry generally;

generic product competition with our branded products;

uncertainty associated with the development of commercially successful branded pharmaceutical products;

uncertainty associated with development and approval of commercially successful biosimilar products;

costs and efforts to defend or enforce technology rights, patents or other intellectual property;

expiration of our patents on our branded products and the potential for increased competition from generic manufacturers;

risks associated with owning the branded and generic version of a product;

competition between branded and generic products;

the ability of branded product manufacturers to limit the production, marketing and use of generic products;

our ability to obtain and afford third-party licenses and proprietary technology we need;

our potential infringement of others proprietary rights;

Table of Contents

our dependency on third-party service providers and third-party manufacturers and suppliers that in some cases may be the only source of finished products or raw materials that we need;

our competition with certain of our significant customers;

the impact of our returns, allowance and chargeback policies on our future revenue;

successful compliance with governmental regulations applicable to Actavis plc s and our third party providers facilities, products and/or businesses;

the difficulty of predicting the timing or outcome of product development efforts and regulatory agency approvals or actions, if any;

our vulnerability to and ability to defend against product liability claims and obtain sufficient or any product liability insurance;

our ability to retain qualified employees and key personnel;

the effect of intangible assets and resulting impairment testing and impairment charges on our financial condition;

our ability to obtain additional debt or raise additional equity on terms that are favorable to us;

difficulties or delays in manufacturing;

our ability to manage environmental liabilities;

global economic conditions;

our ability to continue foreign operations in countries that have deteriorating political or diplomatic relationships with the United States;

our ability to continue to maintain global operations;

risks associated with tax liabilities, or changes in U.S. federal or international tax laws to which we are subject, including the risk that the Internal Revenue Service disagrees that we are a foreign corporation for U.S. federal tax purposes;

risks of fluctuations in foreign currency exchange rates;

risks associated with cyber-security and vulnerability of our information and employee, customer and business information that we store digitally;

our ability to maintain internal control over financial reporting;

changes in the laws and regulations, affecting among other things, availability, pricing and reimbursement of pharmaceutical products;

the highly competitive nature of the pharmaceutical industry;

our ability to successfully navigate consolidation of our distribution network and concentration of our customer base;

the difficulty of predicting the timing or outcome of pending or future litigation or government investigations;

developments regarding products once they have reached the market; and

other risks and uncertainties including those discussed in Risk Factors in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference in this prospectus supplement.

Table of Contents

When considering these forward-looking statements, you should keep in mind the cautionary statements in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein. Additional information concerning factors that could cause actual results to differ materially from those in forward-looking statements include those discussed under Risk factors beginning on page S-17 of this prospectus supplement and page 8 of the accompanying prospectus, in Forward looking statements beginning on page 8 of the accompanying prospectus and in our periodic reports referred to in Where You Can Find More Information above, including the risk factors summarized and included in Actavis plc s and Allergan s Annual Reports on Form 10-K for the year ended December 31, 2014. We do not undertake any responsibility to release publicly any revisions to these forward-looking statements to take into account events or circumstances that occur after the date of this prospectus. Additionally, we do not undertake any responsibility to update you on the occurrence of any unanticipated events, which may cause actual results to differ from those expressed or implied by these forward-looking statements.

Table of Contents

Summary

This summary highlights information contained elsewhere in this prospectus supplement and does not contain all of the information you should consider in making your investment decision. You should carefully read the entire prospectus supplement and accompanying prospectus and the information included or incorporated or deemed to be incorporated by reference herein and therein, including the section entitled Risk factors included in this prospectus supplement and the consolidated financial statements and the accompanying notes incorporated by reference in this prospectus supplement, before making an investment decision.

About Actavis plc

We are a global specialty pharmaceutical company engaged in the development, manufacturing, marketing, and distribution of generic, branded generic, brand name (brand), biosimilar and over-the-counter (OTC) pharmaceutical products. We also develop and out-license generic pharmaceutical products primarily in Europe through our Medis third-party business.

We have operations in more than 60 countries throughout North America (U.S., Canada and Puerto Rico) and the rest of world. The U.S. remains our largest commercial market and represented more than half of our total net revenues for each of 2014, 2013 and 2012. As of December 31, 2014, we marketed approximately 250 generic pharmaceutical product families and approximately 80 brand pharmaceutical product families in the U.S. and distributed approximately 12,650 stockkeeping units through our Anda Distribution segment.

As a result of the differences between the types of products we market and/or distribute and the methods by which we distribute these products, we operate and manage our business in three distinct operating segments: North American Brands, North American Generics and International and Anda Distribution.

Our North American Brands business is focused on maintaining a leading position within North America, and in particular, the U.S. market. We market our brand products through our active sales professionals in North America. Our sales and marketing efforts focus on general and specialty physicians who specialize in the diagnosis and treatment of particular medical conditions. Each group offers products to satisfy the unique needs of these physicians. We believe this focused sales and marketing approach enables us to foster close professional relationships with specialty physicians, as well as cover the primary care physicians who also prescribe in selected therapeutic areas. We believe that the current structure of sales professionals is very adaptable to the additional products we plan to add to our brand portfolio. Key therapeutic areas of focus for this segment include:

Central Nervous System (CNS). Key products include the Namenda franchise for dementia and Viibryd® for major depressive disorders.

Women s Health and Urology. Key products include Lo Loestrin® Fe oral contraceptive, Minastrin® 24 Fe oral contraceptive and Estrace® Cream for relief from menopausal symptoms.

Gastroenterology (GI). Key products include Linzess® for irritable bowel syndrome and Asacol® HD/Delzicol® for ulcerative colitis.

Cardiovascular. Key products include Bystolic® for hypertension.

Table of Contents

Our North American Generics and International business is focused on maintaining a leading position within both the North American, and in particular, the U.S. market and our key international markets and strengthening our global position by offering a consistent and reliable supply of quality brand and generic products. Our strategy in the U.S. is to develop pharmaceuticals that are difficult to formulate or manufacture or will complement or broaden our existing product lines. Internationally, we seek to grow our market share in key markets while expanding our presence in new markets. We plan to accomplish this through new product launches, filing existing products overseas and in-licensing products through acquisitions and strategic alliances. In the U.S., we predominantly market our generic products to various drug wholesalers, mail order, government and national retail drug and food store chains utilizing a small team of sales and marketing professionals. We also develop and out-license generic pharmaceutical products through our Medis third party business.

Our Anda Distribution segment distributes generic and brand pharmaceutical products manufactured by third parties, as well as by Actavis plc, primarily to independent pharmacies, pharmacy chains, pharmacy buying groups and physicians offices. Sales are principally generated through our national accounts relationships, an in-house telemarketing staff and through internally developed ordering systems. We believe that we are able to effectively compete in the distribution market, and therefore optimize our market share, based on competitive pricing, high levels of inventory for responsive customer service that includes next day delivery to the entire U.S., and well-established relationships with our customers, supplemented by electronic ordering capabilities. We are the only U.S. pharmaceutical company that has meaningful distribution operations with direct access to independent pharmacies.

We devote significant resources to the research and development (R&D) of brand products, generic products, biosimilars and proprietary drug delivery technologies. We conduct R&D through a network of more than 20 global R&D centers. We are presently developing a number of products through a combination of internal and collaborative programs. As of December 31, 2014, we are developing a number of brand products, some of which utilize novel drug-delivery systems, through a combination of internal and collaborative programs, and we had more than 200 Abbreviated New Drug Applications on file in the U.S. Our R&D strategy focuses on the following product development areas:

- Application of proprietary drug-delivery technology for new product development in specialty areas;
- Acquisition of mid-to-late development-stage brand drugs and biosimilars;
- Off-patent drugs that are difficult to develop or manufacture, or that complement or broaden our existing product lines; and
- Development of sustained-release, semi-solid, liquid, oral transmucosal, transdermal, gel, injectable and other drug delivery technologies and the application of these technologies to proprietary drug forms.

The Allergan acquisition

On November 17, 2014, Actavis plc and Allergan announced a definitive agreement (the Merger Agreement) under which we will acquire Allergan for a combination of $129.22 in cash (the Cash Consideration Portion) and 0.3683 Actavis plc ordinary shares (the Stock Consideration Portion and, together with the Cash Consideration Portion, the Merger Consideration) for each share of Allergan common stock (the Acquisition). Based on the closing price of our shares on November 14, 2014, the transaction was valued at approximately $66.0 billion. The transaction is expected to close in the late first quarter or early second quarter of 2015.

Table of Contents

Our combination with Allergan will create one of the top 10 global pharmaceutical companies by sales revenue. We believe the combination provides a strong foundation for long-term growth, anchored by leading franchises complemented by a late-stage pipeline focused on innovative and durable value-enhancing products within brands, generics, biologics and OTC portfolios.

In the U.S., the combination makes us more relevant to a broader group of physicians and customers through the addition of key Allergan products. We believe that the addition of Allergan s therapeutic franchises in ophthalmology, neurosciences and medical aesthetics/dermatology will complement our existing CNS, GI, women s health and urology franchises. The combined company will also benefit from Allergan s global brand equity and consumer awareness of key products, including Botox® and Restasis® .

Overseas, the combination will enhance our commercial position, expand our portfolio and broaden our footprint. The transaction expands our presence, market and product reach across 100 international markets, with strengthened commercial positions across Canada, Europe, Southeast Asia and other high-value growth markets, including China, India, the Middle East and Latin America.

We intend to use the net proceeds of this offering, together with the net proceeds of the Mandatory Convertible Preferred Shares Offering and the proposed Debt Financing described below to finance the Cash Consideration Portion of the Acquisition and to pay related fees and expenses. In the event that we do not consummate the Acquisition on or prior to November 30, 2015 or the Merger Agreement is terminated at any time prior to such date, then we expect to use the net proceeds from this offering for general corporate purposes, which may include the redemption of the Mandatory Convertible Preferred Shares and the Senior Notes (as defined below), and the repurchase or repayment of other indebtedness. This offering is not contingent upon the closing of the Mandatory Convertible Preferred Shares Offering (nor is the completion of the Mandatory Convertible Preferred Shares Offering contingent on the closing of this offering) or the completion of the Acquisition, which, if completed, will occur subsequent to the closing of this offering. We cannot assure you that the Acquisition will be completed or, if completed, that it will be completed within the time period or on the terms and with the anticipated benefits described in this prospectus supplement.

Upon the successful closing of the Acquisition, we intend to use the Allergan name as our corporate name for our global branded pharmaceuticals business, and will retain the Actavis name for our global generic pharmaceutical business. The change in our corporate name will be subject to approval by our shareholders.

About Allergan

Allergan is a multi-specialty health care company focused on developing and commercializing innovative pharmaceuticals, biologics, medical devices and over-the-counter products. Allergan discovers, develops and commercializes a diverse range of products for the ophthalmic, neurological, medical aesthetics, medical dermatology, breast aesthetics, urological and other specialty markets around the world.

Allergan sells its products directly through its own sales subsidiaries in approximately 40 countries and, supplemented by independent distributors, in over 100 countries worldwide. Allergan maintains a global strategic marketing team, as well as regional sales and marketing organizations, to support the promotion and sale of products.

Allergan s global research and development efforts are focused on eye care, neurology, urology, skin care and medical aesthetics. Allergan supplements its own R&D activities with a commitment to identify and obtain new technologies through in-licensing, research collaborations, joint ventures and acquisitions.

Table of Contents

Allergan s diversified business model includes products for which patients may be eligible for reimbursement and cash pay products that consumers pay for directly out-of-pocket.

Allergan operates its business on the basis of two reportable segments specialty pharmaceuticals and medical devices. The specialty pharmaceuticals segment produces a broad range of pharmaceutical products, including: ophthalmic products for dry eye, glaucoma, inflammation, infection, allergy and retinal disease; Botox® for certain therapeutic and aesthetic indications; skin care products for acne, psoriasis, eyelash growth and other prescription and OTC skin care products; and urologics products. The medical devices segment produces a broad range of medical devices, including: breast implants for augmentation, revision and reconstructive surgery and tissue expanders; and facial aesthetics products.

Key therapeutic areas of focus for the specialty pharmaceuticals segment include:

Eye Care Pharmaceuticals. Key products include Restasis® for chronic dry eye, Alphagan® and Lumigan® for glaucoma, and Ozurdex® for macular edema and uveitis.

Neuromodulators. The key product in this area is Botox®, which is approved in the United States for both therapeutic indications (including adult chronic migraine, overactive bladder, urinary incontinence and cervical dystonia), and cosmetic uses (including the temporary improvement in the appearance of moderate to severe glabellar lines in adults age 65 or younger).

Skin Care. Key products include Aczone® and Tazorac® for acne treatment, Latisse® for growing longer, fuller and darker eyelashes, and the SkinMedica® family of various physician-dispensed, non-prescription aesthetic products.

Key areas of focus for the medical devices segment include:

Facial Aesthetics. The key product in this area is the Juvéderm® dermal filler family of products.

Breast Aesthetics. Key products include silicone gel and saline breast implants in a variety of shapes, sizes and textures for breast augmentation, revision and reconstructive surgery.

Plastic Surgery. The key product in this area is the Seri® Surgical Scaffold product indicated for use as a transitory scaffold for soft tissue support and repair.

Financing transactions

In addition to this offering, we expect to obtain or otherwise incur additional financing for the Acquisition as described below.

Mandatory Convertible Preferred Shares Offering. Concurrently with this offering, we are offering, by means of a separate prospectus supplement, 4,600,000 of our 5.500% Mandatory Convertible Preferred Shares (the Mandatory Convertible Preferred Shares), plus up to 460,000 additional Mandatory Convertible Preferred Shares that the underwriters of the Mandatory Convertible Preferred Shares Offering have the option to purchase from us solely to cover overallotments, if any, in each case, at the actual public offering price of $1,000.00 per share, if completed. For a description of certain of the expected terms of our Mandatory Convertible Preferred Shares, see Description of Actavis Serial Preferred Shares in the accompanying prospectus. This prospectus supplement is not an offer to sell or a solicitation of an offer to buy the securities being offered in the Mandatory Convertible Preferred Shares Offering.

Table of Contents

Debt financing. Subsequent to this offering and, if completed, the Mandatory Convertible Preferred Shares Offering, we or one or more of our subsidiaries expect to offer approximately $22.0 billion in aggregate principal amount of senior notes (the Senior Notes) to fund a portion of the Cash Consideration Portion, and related fees and expenses, for the Acquisition. In connection with the Acquisition, we also expect that one or more of our subsidiaries will borrow up to $5.5 billion under senior unsecured term loan facilities (the Term Facilities), consisting of a tranche of three-year senior unsecured term loans in an original aggregate principal amount of $2.75 billion and a tranche of five-year senior unsecured term loans in an original aggregate principal amount of $2.75 billion, and will borrow amounts under a 60-day senior unsecured bridge loan facility in an original aggregate principal amount of up to $4.698 billion (the Cash Bridge Facility). We expect to repay any amounts borrowed under the Cash Bridge Facility with available cash on hand. In addition, if and to the extent the Ordinary Shares offered hereby, the Mandatory Convertible Preferred Shares issued substantially concurrently herewith or the proposed Senior Notes are not issued and sold (or are issued in lesser amounts), we will borrow up to $30.9 billion in loans under a 364-day senior unsecured bridge facility (the Bridge Facility). We refer to any debt financing that we expect to incur to fund the Cash Consideration Portion for the Acquisition and to pay related fees and expenses as the Debt Financing . This prospectus supplement is not an offer to sell or a solicitation of an offer to buy any debt that may be sold or placed in the proposed Debt Financing.

Completion of this offering is not contingent upon (1) the closing of the Mandatory Convertible Preferred Shares Offering, (2) the closing of the proposed Debt Financing or (3) the completion of the Acquisition.

We cannot assure you that we will complete the Acquisition or any of the other financing transactions on the terms contemplated by this prospectus supplement or at all.

After the closing of the Acquisition, if completed, we may also replenish our cash or repay any borrowings made in connection with the Acquisition with the proceeds of additional financings.

Table of Contents

The offering

The summary below contains basic information about this offering. It does not contain all of the information you should consider in making your investment decision. You should read the entire prospectus supplement and accompanying prospectus and the information included or incorporated and deemed to be incorporated by reference herein and therein, including the section entitled Risk factors included in this prospectus supplement and the consolidated financial statements and the accompanying notes incorporated by reference in this prospectus supplement, before making an investment decision. As used in this section, we , our and us refer only to Actavis plc and not to its consolidated subsidiaries.

Issuer	Actavis plc, an Irish public limited company.
Ordinary Shares Offered	13,194,445 shares.
Approximate Number of Ordinary Shares to be Outstanding after this Offering	279,530,095 shares.[(1)]
New York Stock Exchange Symbol for Ordinary Shares	ACT
Underwriters Option	We have granted the underwriters a 30-day option to purchase up to additional Ordinary Shares solely to cover overallotments, if any, at the public offering price, less the underwriting discounts and commissions.
Use of Proceeds	We estimate that the net proceeds to us from this offering, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, will be approximately $3,700,387,031 (or approximately $4,071,125,594 if the underwriters exercise their option to purchase additional Ordinary Shares solely to cover overallotments, if any, in full), in each case based on the actual public offering price of $288.00 per Ordinary Share.

We expect to use the net proceeds of this offering, together with the net proceeds of the Mandatory Convertible Preferred Shares Offering and the proposed Debt Financing to finance the Cash Consideration Portion of the purchase price for the Acquisition and to pay related fees and expenses. If for any reason the Acquisition does not close or closes for reduced consideration, then we expect to use any remaining net proceeds from this offering for general corporate purposes, which may include the redemption of the Mandatory Convertible Preferred Shares and the Senior Notes and the repurchase or repayment of other indebtedness. See Summary The Allergan acquisition and Use of proceeds.

Concurrent Mandatory Convertible Preferred Shares Offering	Concurrently with this offering, we are offering, by means of a separate prospectus supplement, 4,600,000 shares of our 5.500% Mandatory Convertible Preferred Shares, plus up to an additional 460,000 of our Mandatory

Table of Contents

	Convertible Preferred Shares that the underwriters of such offering have the option to purchase from us solely to cover overallotments, if any, in each case, at the public offering price of $1,000.00 per Mandatory Convertible Preferred Share in connection with the financing of the Acquisition.
Transfer Agent and Registrar	Computershare Trust Company, N.A. is the transfer agent and registrar for the Ordinary Shares.
Payment and Settlement	The Ordinary Shares are expected to be delivered against payment on March 2, 2015. The Ordinary Shares will be registered in the name of a nominee of The Depository Trust Company (DTC) in New York, New York. In general, beneficial ownership interests in the Ordinary Shares will be shown on, and transfers of these beneficial ownership interests will be effected only through, records maintained by DTC and its direct and indirect participants.

(1) The number of Ordinary Shares to be outstanding immediately after this offering that appears above is based on 266,335,650 Ordinary Shares outstanding as of February 24, 2015, plus the 13,194,445 Ordinary Shares that we are offering pursuant to this prospectus supplement, but excluding:

1,319,444 Ordinary Shares issuable on the exercise of the underwriters overallotment option to purchase additional Ordinary Shares in this offering;

the estimated issuance of 110 million Ordinary Shares to pay the aggregate Stock Consideration Portion of the Acquisition;

up to 13,038,700 Ordinary Shares (including up to 14,342,570 Ordinary Shares if the underwriters in the Mandatory Convertible Preferred Shares Offering exercise their option to purchase additional Mandatory Convertible Preferred Shares in full), assuming mandatory conversion based on an applicable market value of Ordinary Shares greater than the mandatory threshold appreciation price of $352.80, that would be issuable upon conversion of the Mandatory Convertible Preferred Shares issued in the Mandatory Convertible Preferred Shares Offering, subject to anti-dilution, make-whole and other adjustments; and

an aggregate of approximately 15.2 million of our Ordinary Shares reserved for issuance under our various equity compensation plans as of December 31, 2014.

Risk factors

See Risk Factors beginning on page S-17 of this prospectus supplement and page 8 of the accompanying prospectus for a discussion of factors to which you should refer and carefully consider prior to making an investment in the Ordinary Shares.

Table of Contents

Summary historical and pro forma financial data

The following table sets forth the summary historical and pro forma financial data of Actavis plc. The following summary selected historical financial data should be read in conjunction with Business, Management s Discussion and Analysis of Financial Condition and Results of Operations and the financial statements and notes thereto of Actavis plc, which are incorporated by reference in this prospectus supplement. The following table sets forth summary selected financial data of Actavis plc as of and for the years ended December 31, 2014 and 2013. The financial data as of December 31, 2014 and 2013 and for the years ended December 31, 2014 and 2013 have been derived from the audited financial statements of Actavis plc. The unaudited pro forma financial information of Actavis plc is based upon the historical financial statements of Actavis plc and Allergan for the year ended December 31, 2014, each of which are incorporated by reference herein, adjusted to give effect to the transactions described under Unaudited Pro Forma Combined Financial Information included in this prospectus supplement.

		Years ended December 31,	Pro Forma
(In millions, except per share amounts)	**2013**	**2014**	**2014**
Net revenues	$ 8,677.6	$ 13,062.3	$ 22,595.5
Operating expenses:			
Cost of sales (excludes amortization and impairment of acquired intangibles including product rights)	4,690.7	6,303.8	7,602.4
Research and development	616.9	1,085.9	2,802.1
Selling and marketing	1,020.3	1,850.0	4,872.1
General and administrative	1,027.5	1,743.2	3,159.4
Amortization	842.7	2,597.5	7,668.5
Goodwill impairments	647.5	17.3	17.3
In-process research and development impairments	4.9	424.3	424.3
Loss on assets held for sale	42.7	190.8	190.8
Assets sales, impairments, and contingent consideration adjustment, net	207.6	117.2	145.4
Total operating expenses	9,100.8	14,330.0	26,882.3
Operating income (loss)	(423.2)	(1,267.7)	(4,286.8)
Interest income	4.8	8.9	30.4
Interest expense	(239.8)	(411.8)	(1,605.0)
Other income (expense), net	19.8	(41.5)	52.3
Total other income (expense), net	(215.2)	(444.4)	(1,522.3)
(Loss) before income taxes and noncontrolling interest	(638.4)	(1,712.1)	(5,809.1)
(Benefit) / provision for income taxes	112.7	(81.9)	(734.0)
Net (loss)	(751.1)	(1,630.2)	(5,075.1)
(Income) / loss attributable to noncontolling interest	0.7	(0.3)	(4.9)
Net (loss) attributable to shareholders	$ (750.4)	$ (1,630.5)	$ (5,080.0)
Dividends on preferred stock			(253.0)
Net loss attributable to ordinary shareholders	(750.4)	(1,630.5)	(5,333.0)

(Loss) per share attributable to ordinary shareholders:			
Basic	$ (5.27)	$ (7.42)	$ (13.75)
Diluted	$ (5.27)	$ (7.42)	$ (13.75)
Weighted average shares outstanding:			
Basic	142.3	219.7	387.9
Diluted	142.3	219.7	387.9

Table of Contents

		At December 31, Pro forma	
(in millions)	**2013**	**2014**	**2014**
Current assets	$ 4,434.7	$ 6,881.7	$ 11,509.3
Working capital, excluding assets and liabilities held for sale	1,115.4	939.8	3,713.3
Total assets	22,725.9	52,529.1	139,929.7
Total debt and capital leases	9,052.0	15,543.7	45,211.3
Total equity	9,537.1	28,335.5	70,643.9

Table of Contents

Risk factors

Investing in the Ordinary Shares involves risk. We and our subsidiaries are subject to various regulatory, operating and other risks as a result of the nature of our operations and the marketplace in which we operate. Many of these risks are beyond our control and several pose significant challenges to our business, operations, revenues, net income and cash flows. Before you decide to buy any Ordinary Shares, you should carefully consider the risks described below, which include risks associated with our acquisition of Allergan, together with the risk factors described in the accompanying prospectus and with all the other information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus. The risks described herein and therein are not the only ones we face. Additional risks of which we are not presently aware or that we currently believe are immaterial may also harm our business. If any of the risks actually occur, our business, financial condition or results of operations could suffer. In that event, you may lose all or part of your investment in the Ordinary Shares.

For more information about the risks, uncertainties and assumptions relating to us and our business, we refer you to the discussion under the caption Risk Factors included in our Annual Report on Form10-K for the year ended December 31, 2014, as updated by annual, quarterly and other reports and documents we file with the SEC, which are incorporated by reference in this prospectus supplement and the accompanying prospectus.

For more information about the risks, uncertainties and assumptions relating to Allergan and its business, we refer you to the discussion under the caption Risk Factors included in Allergan s Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated by reference in this prospectus supplement and the accompanying prospectus.

Risks relating to the Ordinary Shares

The price of the Ordinary Shares may be volatile.

The market price of our Ordinary Shares may be influenced by many factors, some of which are beyond our control, including those described in this Risk factors section and the following:

- the factors described above under the heading Cautionary note regarding forward looking statements ;
- actual or anticipated fluctuations in our operating results or our competitors operating results;
- announcements by us or our competitors of new products, capacity changes, significant contracts, acquisitions or strategic investments;
- our growth rate and our competitors growth rates;
- the financial market and general economic conditions;
- changes in stock market analyst recommendations regarding us, our competitors or the pharmaceutical industry generally, or lack of analyst coverage of our Ordinary Shares;
- sales of our Ordinary Shares by our executive officers, directors and significant shareholders or any sales of substantial amounts of our Ordinary Shares;

changes in accounting principles; and

changes in tax laws and regulations.

Fluctuations in yield rates in particular may give rise to arbitrage opportunities based upon changes in the relative values of our Ordinary Shares. Any such arbitrage could, in turn, cause a decrease in the market prices of our Ordinary Shares.

Table of Contents

The Acquisition may not be accretive and may cause dilution to our earnings per share, which may negatively affect the market price of the Ordinary Shares.

Although we currently anticipate that the Acquisition will be accretive to earnings per share (on an adjusted earnings basis that is not pursuant to generally accepted accounting principles (GAAP)) from and after the Acquisition, this expectation is based on preliminary estimates, which may change materially.

Our issuance of approximately 110 million Ordinary Shares to Allergan stockholders to pay the Stock Consideration Portion and certain other amounts to be paid in connection with the Acquisition, assumption of Allergan equity-based awards at the closing of the Acquisition and issuance of Ordinary Shares at the closing of this offering to finance a portion of the Cash Consideration Portion and certain other amounts to be paid in connection with the Acquisition may cause dilution to our earnings per share or decrease or delay the expected accretive effect of the Acquisition and cause a decrease in the market price of Ordinary Shares.

In addition, we could also encounter additional transaction-related costs or other factors such as the failure to realize all of the benefits anticipated in the Acquisition. All of these factors could cause dilution to our earnings per share or decrease or delay the expected accretive effect of the Acquisition and cause a decrease in the market price of Ordinary Shares.

Actavis plc may fail to realize all of the anticipated benefits of the Acquisition or those benefits may take longer to realize than expected. Actavis plc may also encounter significant difficulties in integrating the two businesses.

The ability of Actavis plc to realize the anticipated benefits of the Acquisition will depend, to a large extent, on Actavis plc s ability to integrate the two businesses. The combination of two independent businesses is a complex, costly and time-consuming process. As a result, Actavis plc and Allergan will be required to devote significant management attention and resources prior to closing to prepare for integrating, and Actavis plc will be required to devote significant management attention and resources post-closing to integrate, the business practices and operations of Actavis plc and Allergan. The integration process may disrupt the businesses and, if implemented ineffectively, would restrict the realization of the full expected benefits. The failure to meet the challenges involved in integrating the two businesses and to realize the anticipated benefits of the transactions could cause an interruption of, or a loss of momentum in, the activities of the combined company and could adversely affect the results of operations of the combined company.

In addition, the overall integration of the businesses may result in material unanticipated problems, expenses, liabilities, competitive responses, loss of customer and other business relationships, and diversion of management s attention. The difficulties of combining the operations of the companies include, among others:

- the diversion of management s attention to integration matters;
- difficulties in achieving anticipated cost savings, synergies, business opportunities and growth prospects from the combination;
- difficulties in the integration of operations and systems;
- conforming standards, controls, procedures and accounting and other policies, business cultures and compensation structures between the two companies;
- difficulties in the assimilation of employees;
- difficulties in managing the expanded operations of a significantly larger and more complex company;

challenges in keeping existing customers and obtaining new customers;

Table of Contents

potential unknown liabilities, adverse consequences and unforeseen increased expenses associated with the Acquisition, including possible adverse tax consequences to the Actavis plc group pursuant to the anti-inversion rules under section 7874 of the Internal Revenue Code of 1986, as amended, as a result of the Acquisition or otherwise;

challenges in attracting and retaining key personnel; and

coordinating a geographically dispersed organization.

Many of these factors will be outside of the control of Actavis plc or Allergan and any one of them could result in increased costs, decreases in the amount of expected revenues and diversion of management s time and energy, which could materially impact the business, financial condition and results of operations of the combined company. In addition, even if the operations of the businesses of Actavis plc and Allergan are integrated successfully, the full benefits of the transactions may not be realized, including the synergies, cost savings or sales or growth opportunities that are expected. These benefits may not be achieved within the anticipated time frame, or at all. Further, additional unanticipated costs may be incurred in the integration of the businesses of Actavis plc and Allergan. All of these factors could cause dilution to the earnings per share of Actavis plc, decrease or delay the expected accretive effect of the transactions, and negatively impact the price of the Ordinary Shares. As a result, it cannot be assured that the combination of Actavis plc and Allergan will result in the realization of the full benefits anticipated from the transactions.

Actavis plc and Allergan will incur direct and indirect costs as a result of the Acquisition.

Actavis plc and Allergan will incur substantial expenses in connection with and as a result of completing the Acquisition and, over a period of time following the completion of the Acquisition, Actavis plc further expects to incur substantial expenses in connection with coordinating the businesses, operations, policies and procedures of Actavis plc and Allergan. While Actavis plc has assumed that a certain level of transaction expenses will be incurred, factors beyond Actavis plc s control could affect the total amount or the timing of these expenses. Many of the expenses that will be incurred, by their nature, are difficult to estimate accurately.

If the Acquisition is consummated, Actavis plc will incur a substantial amount of debt to finance the aggregate Cash Consideration Portion and certain other amounts to be paid in connection with the Acquisition, which could adversely affect Actavis plc s business, including by restricting its ability to engage in additional transactions or incur additional indebtedness or resulting in a downgrade or other adverse action with respect to Actavis plc s credit rating.

In connection with the Acquisition, Actavis plc expects that one or more of its subsidiaries, including Actavis Funding

SCS, will (i) borrow up to $5.5 billion under the Term Facilities, (ii) issue and sell up to $22.0 billion of Senior Notes, (iii) borrow up to $4.698 billion under the Cash Bridge Facility and (iv) if and to the extent the Senior Notes, the Ordinary Shares or the Mandatory Convertible Preferred Shares are not issued and sold, borrow up to $30.9 billion under the Bridge Facility. Following the completion of the Acquisition, the combined company will have a significant amount of debt outstanding. On a pro forma basis, giving effect to the incurrence of debt, the consolidated debt of Actavis plc would have been approximately $45.2 billion as of December 31, 2014. Actavis plc s net consolidated borrowing costs, which cannot be predicted at this time, will depend on rates in effect from time to time, the structure of the debt, taxes and other factors.

This substantial level of debt could have important consequences to Actavis plc s business, including, but not limited to:

reducing the benefits Actavis plc expects to receive from the Acquisition;

making it more difficult for Actavis plc to satisfy its obligations;

Table of Contents

limiting Actavis plc s ability to borrow additional funds and increasing the cost of any such borrowing;

increasing Actavis plc s vulnerability to, and reducing its flexibility to respond to, general adverse economic and industry conditions;

limiting Actavis plc s flexibility in planning for, or reacting to, changes in its business and the industry in which it operates;

placing Actavis plc at a competitive disadvantage as compared to its competitors, to the extent that they are not as highly leveraged; and

restricting Actavis plc from pursuing certain business opportunities.

Actavis plc s credit ratings impact the cost and availability of future borrowings and, accordingly, Actavis plc s cost of capital. Actavis plc s ratings at any time will reflect each rating organization s then opinion of Actavis financial strength, operating performance and ability to meet its debt obligations. Following the announcement of the Acquisition, Standard & Poor s Rating Services, Moody s Investor Service, Inc. and Fitch Ratings, Inc. each reaffirmed its respective ratings of Actavis plc. However, there can be no assurance that Actavis plc will achieve a particular rating or maintain a particular rating in the future. Any reduction in Actavis plc s credit ratings may limit Actavis plc s ability to borrow at interest rates consistent with the interest rates that have been available to Actavis plc prior to the Acquisition. If Actavis plc s credit ratings are downgraded or put on watch for a potential downgrade, Actavis plc may not be able to sell additional debt securities or borrow money in the amounts, at the times or interest rates or upon the more favorable terms and conditions that might be available if Actavis plc s current credit ratings are maintained. Any impairment of Actavis plc s ability to obtain future financing on favorable terms could have an adverse effect on Actavis plc s ability to refinance the Bridge Facility, if drawn, with the issuance of debt securities or alternatives to the Bridge Facility on terms more favorable than under the Bridge Facility, or to refinance, to the extent the Cash Bridge Facility is not otherwise repaid using Allergan s cash on hand, the Cash Bridge Facility.

Actavis plc expects that, for a period of time following the consummation of the Acquisition, Actavis plc will have significantly less cash on hand than the sum of cash on hand of Actavis plc and Allergan prior to the Acquisition. This reduced amount of cash could adversely affect Actavis plc s ability to grow.

Actavis plc is expected to have, for a period of time following the consummation of the Acquisition, significantly less cash and cash equivalents on hand than the approximately $5.16 billion of combined cash and cash equivalents of the two companies as of December 31, 2014. On a pro forma basis, giving effect to the Acquisition as if it had been consummated on December 31, 2014, Actavis plc would have $1.93 billion of cash and cash equivalents as of December 31, 2014. Although the management of Actavis plc believes that it will have access to cash sufficient to meet Actavis plc s business objectives and capital needs, the lessened availability of cash and cash equivalents for a period of time following the consummation of the Acquisition could constrain Actavis plc s ability to grow its business. Actavis plc s more leveraged financial position following the Acquisition could also make it vulnerable to general economic downturns and industry conditions, and place it at a competitive disadvantage relative to its competitors that have more cash at their disposal. In the event that Actavis plc does not have adequate capital to maintain or develop its business, additional capital may not be available to Actavis plc on a timely basis, on favorable terms, or at all.

The Merger Agreement may be terminated in accordance with its terms and the Acquisition may not be completed.

The Merger Agreement contains a number of conditions that must be fulfilled to complete the Acquisition. Those conditions include: the approval of the Merger Agreement and Plan of Merger, dated as of November 16,

Table of Contents

2014, as it may be amended from time to time, by and among Actavis plc, Avocado Acquisition Inc. and Allergan (the Merger Proposal), by Allergan stockholders; the approval of Actavis plc s proposal for the issuance of Ordinary Shares pursuant to the Merger Agreement (the Actavis Share Issuance Proposal) by Actavis plc s shareholders; receipt of requisite regulatory and antitrust approvals; absence of orders prohibiting the closing of the Acquisition; approval of the Ordinary Shares to be issued to Allergan stockholders for listing on the NYSE; the continued accuracy of the representations and warranties of both parties subject to specified materiality standards; the performance by both parties of their covenants and agreements and that, since the date of the Merger Agreement, no material adverse effect of Allergan or Actavis plc has occurred and is continuing. These conditions to the closing of the Acquisition may not be fulfilled and, accordingly, the Acquisition may not be completed. In addition, if the Acquisition is not completed by September 30, 2015 (subject to extension to November 16, 2015, if the only conditions not satisfied or waived (other than those conditions that by their nature are to be satisfied at the closing of the Acquisition, which conditions are capable of being satisfied) are conditions relating to certain required filings and clearances under antitrust laws, the absence of certain proceedings under certain antitrust laws and the absence of any orders, judgments or decrees under certain antitrust laws), either Actavis plc or Allergan may choose not to proceed with the Acquisition. In addition, Actavis plc or Allergan may elect to terminate the Merger Agreement in certain other circumstances, and the parties can mutually decide to terminate the Merger Agreement at any time prior to the consummation of the Acquisition, whether before or after Allergan stockholder approval or Actavis plc shareholder approval.

While we intend to use the proceeds of this offering to fund the Acquisition, this offering is not contingent on the completion of the Acquisition. If we fail to consummate the Acquisition, the Ordinary Shares will remain outstanding and we may choose to use the net proceeds of this offering for a variety of other purposes, including paying the redemption price on the debt or, at our option, redeeming our Mandatory Convertible Preferred Shares. If we fail to consummate the Acquisition, we may also decide not to redeem the Mandatory Convertible Preferred Shares in our sole discretion and if we do not redeem the Mandatory Convertible Preferred Shares, the Mandatory Convertible Preferred Shares will become permanent capital of Actavis plc. If the Acquisition is not consummated, holders of the Ordinary Shares will be exposed to the risks faced by the Company s existing business without any of the potential benefits from the Acquisition. In these circumstances, such holders will also be relying on the judgment of our management and board of directors with regard to the use of the proceeds from this offering, and will not have the opportunity, as part of their investment decision, to assess whether the proceeds are being used appropriately. In these circumstances it is possible that the proceeds will be invested in a way that does not yield a favorable, or any, return for us or our securityholders.

Actavis plc s and Allergan s actual financial positions and results of operations may differ materially from the unaudited pro forma financial data included in this prospectus supplement.

The pro forma financial information contained in this prospectus supplement is presented for illustrative purposes only and may not be an indication of what Actavis plc s financial position or results of operations would have been had the transactions been completed on the dates indicated. The pro forma financial information has been derived from the audited and unaudited historical financial statements of Actavis plc, certain companies previously acquired by Actavis plc, and Allergan and certain adjustments and assumptions have been made regarding the combined company after giving effect to the transactions. The assets and liabilities of Allergan have been measured at fair value based on various preliminary estimates using assumptions that Actavis plc s management believes are reasonable utilizing information currently available. The process for estimating the fair value of acquired assets and assumed liabilities requires the use of judgment in determining the appropriate assumptions and estimates. These estimates may be revised as additional information becomes available and as additional analyses are performed. Differences between preliminary estimates in the pro forma financial information and the final acquisition accounting will occur and could have a material impact on the pro forma financial information and the combined company s financial position and

future results of operations. In addition, Actavis plc, Allergan and their respective affiliates are involved in various disputes, governmental and/or regulatory inspections, investigations and proceedings, and litigation matters that arise from time to time, and it is possible that an unfavorable resolution of these matters will adversely affect Actavis plc or Allergan and their respective results of operations, financial condition and cash flows. They and their respective affiliates also engage from time to time in settlement discussions regarding such proceedings, including matters involving federal and state authorities. The impact of such settlements could be material to their results of operation, however, there can be no assurance that any such ongoing settlement discussions will result in actual settlements.

In addition, the assumptions used in preparing the pro forma financial information may not prove to be accurate, and other factors may affect Actavis plc s financial condition or results of operations following the closing. Any potential decline in Actavis plc s financial condition or results of operations may cause significant variations in the share price of Actavis plc.

We would be adversely affected if, either based on current law or in the event of a change in law, the Internal Revenue Service did not agree that Actavis plc is a foreign corporation for U.S. federal tax purposes. In addition, future changes to international tax laws not specifically related to inversions could adversely affect us.

Actavis plc believes that, under current law, it is treated as a foreign corporation for U.S. federal tax purposes, because it is an Irish incorporated entity. However, the IRS may assert that Actavis plc should be treated as a U.S. corporation for U.S. federal tax purposes pursuant to Section 7874. Under Section 7874, a corporation created or organized outside the United States (i.e., a foreign corporation) will be treated as a U.S. corporation for U.S. federal tax purposes when (i) the foreign corporation directly or indirectly acquires substantially all of the assets held directly or indirectly by a U.S. corporation (including the indirect acquisition of assets of the U.S. corporation by acquiring all the outstanding shares of the U.S. corporation), (ii) the shareholders of the acquired U.S. corporation hold at least 80% (by either vote or value) of the shares of the foreign acquiring corporation after the acquisition by reason of holding shares in the U.S. acquired corporation (including the receipt of the foreign corporation s shares in exchange for the U.S. corporation s shares), and (iii) the foreign corporation s expanded affiliated group does not have substantial business activities in the foreign corporation s country of organization or incorporation relative to such expanded affiliated group s worldwide activities. For purposes of Section 7874, multiple acquisitions of U.S. corporations by a foreign corporation, if treated as part of a plan or series of related transactions, may be treated as a single acquisition. If multiple acquisitions of U.S. corporations are treated as a single acquisition, all shareholders of the acquired U.S. corporations would be aggregated for purposes of the test set forth above concerning such shareholders holding at least 80% (by either vote or value) of the shares of the foreign acquiring corporation after the acquisitions by reason of holding shares in the acquired U.S. corporations.

Actavis plc believes that the test set forth above to treat Actavis plc as a foreign corporation was satisfied in connection with the acquisition of Actavis, Inc., a Nevada corporation, and Warner Chilcott plc, a company incorporated under the laws of Ireland (the Warner Chilcott Transaction) on October 1, 2013. However, the law and Treasury regulations promulgated under Section 7874 are relatively new and somewhat unclear, and thus it cannot be assured that the IRS will agree that the ownership requirements to treat Actavis plc as a foreign corporation were met. Moreover, even if such ownership requirements were met in the Warner Chilcott Transaction and the subsequent acquisition of all of the common stock of Forest Laboratories Inc., a company incorporated under the laws of the State of Delaware (the Forest Transaction), the IRS may assert that, even though the Acquisition is a separate transaction from the Warner Chilcott Transaction and the Forest Transaction, the Acquisition should be integrated with the Warner Chilcott Transaction and the Forest

Table of Contents

Transaction as a single transaction. In the event the IRS were to prevail with such assertion, Actavis plc would be treated as a U.S. corporation for U.S. federal tax purposes and significant adverse tax consequences would result for Actavis plc.

In addition, changes to the inversion rules in Section 7874 or the U.S. Treasury Regulations promulgated thereunder or other IRS guidance could adversely affect Actavis plc s status as a foreign corporation for U.S. federal tax purposes, and any such changes could have prospective or retroactive application to Actavis plc, Allergan, their respective stockholders, shareholders and affiliates, and/or the Acquisition. For example, in March 2014, the President of the United States proposed legislation that would amend the anti-inversion rules. In September 2014, the U.S. Treasury and the IRS issued additional guidance stating that they intend to issue regulations that will address certain inversion transactions.

Even if Actavis plc is treated as a foreign corporation for U.S. federal tax purposes, Actavis plc might be adversely impacted by recent proposals that have aimed to make other changes in the taxation of multinational corporations. For example, the Organisation for Economic Co-operation and Development has released proposals to create an agreed set of international rules for fighting base erosion and profit shifting. As a result, the tax laws in the United States, Ireland, and other countries in which we and our affiliates do business could change on a prospective or retroactive basis, and any such changes could adversely affect Actavis plc and its affiliates (including Allergan and its affiliates after the Acquisition).

Moreover, U.S. and foreign tax authorities may carefully scrutinize companies that result from cross-border business combination, such as Actavis plc, which may lead such authorities to assert that Actavis plc owes additional taxes.

Section 7874 likely will limit Actavis plc s and its U.S. affiliates ability to utilize certain U.S. tax attributes of Allergan and its U.S. affiliates to offset certain U.S. taxable income, if any, generated by the Acquisition or certain specified transactions for a period of time following the Acquisition.

Following the acquisition of a U.S. corporation by a foreign corporation, Section 7874 can limit the ability of the acquired U.S. corporation and its U.S. affiliates to utilize certain U.S. tax attributes such as net operating losses to offset U.S. taxable income resulting from certain transactions. Based on the limited guidance available, Actavis plc believes that this limitation applies to Actavis plc and its U.S. affiliates following the Warner Chilcott Transaction and as a result, Actavis plc currently does not expect that it or its U.S. affiliates (including Allergan and its U.S. affiliates after the Acquisition) will be able to utilize certain U.S. tax attributes of Allergan and its U.S. affiliates to offset their U.S. taxable income, if any, resulting from certain specified taxable transactions.

The market price for the Ordinary Shares following the closing of the Acquisition may be affected by factors different from those that historically have affected or may currently affect the Ordinary Shares.

Upon completion of the Acquisition, holders of Ordinary Shares prior to the Acquisition will become holders of shares in the combined company. The results of operation of the combined company may be affected by factors different from those currently affecting us. For a discussion of our and Allergan s business and of some important factors to consider in connection with those businesses, see the discussion under the caption Risk Factors in each of our and Allergan s Annual Reports on Form 10-K for the year ended December 31, 2014, which are incorporated by reference herein.

Table of Contents

Sales of substantial amounts of our Ordinary Shares or the Mandatory Convertible Preferred Shares in the public market, or the perception that these sales may occur, could cause the market price of our Ordinary Shares to decline.

Sales of substantial amounts of our Ordinary Shares, Mandatory Convertible Preferred Shares or other securities convertible into Ordinary Shares in the public market, or the perception that these sales may occur, could cause the market price of our Ordinary Shares to decline. This could also impair our ability to raise additional capital through the sale of our equity securities.

The availability of our Ordinary Shares for sale in the future could reduce the market price of our Ordinary Shares.

In the future we may issue additional securities to raise capital. We may also acquire interests in other companies by using a combination of cash and our Ordinary Shares or just our Ordinary Shares. We may also issue securities convertible into our Ordinary Shares. Any of these events may dilute your ownership interest in our Company and have an adverse impact on the price of our Ordinary Shares.

Our Ordinary Shares will rank junior to the Mandatory Convertible Preferred Shares with respect to dividends and amounts payable in the event of our liquidation.

Our Ordinary Shares will rank junior to the Mandatory Convertible Preferred Shares with respect to the payment of dividends and amounts payable in the event of our liquidation, dissolution or winding up. This means that, unless full cumulative dividends have been paid or set aside for payment on all outstanding Mandatory Convertible Preferred Shares for all accrued dividend periods, no dividends may be declared or paid on our Ordinary Shares. We have not paid any cash dividends since our initial public offering in February 1993. Likewise, in the event of our voluntary or involuntary liquidation, dissolution or winding up, no distribution of our assets may be made to holders of our Ordinary Shares until we have paid to holders of the Mandatory Convertible Preferred Shares a liquidation preference equal to $1,000 per share plus accrued and unpaid dividends.

The Ordinary Shares will rank junior to all of our consolidated liabilities.

In the event of a bankruptcy, liquidation, dissolution or winding up, our assets will be available to pay obligations on the Ordinary Shares only after all of our consolidated liabilities have been paid. In the event of a bankruptcy, liquidation, dissolution or winding up, there may not be sufficient assets remaining, after paying our and our subsidiaries liabilities, to pay amounts due on any or all of the Ordinary Shares then outstanding. As of December 31, 2014, we had a total of approximately $15.5 billion of outstanding debt and, on an as-adjusted basis after giving effect to the Acquisition and the proposed Debt Financing, other than the Cash Bridge Facility, would have had approximately $45.2 billion of outstanding debt, in each case including long-term debt and short-term debt. We have the ability to, and may incur, additional debt in the future.

Ordinary Shares received by means of a gift or inheritance could be subject to Irish capital acquisitions tax.

Irish capital acquisitions tax (which we refer to as CAT) (currently levied at a rate of 33% above certain tax-free thresholds) could apply to a gift or inheritance of Ordinary Shares irrespective of the place of residence, ordinary residence, or domicile of the parties. This is because the Ordinary Shares will be regarded as property situated in Ireland for CAT purposes. The person who receives the gift or inheritance has primary liability for CAT. See Certain Irish tax considerations Capital acquisitions tax (CAT) beginning on page S-58 of this prospectus supplement.

Table of Contents

Transfers of Ordinary Shares, other than by means of the transfer of book-entry interests in DTC, may be subject to Irish stamp duty.

For the majority of transfers of Ordinary Shares, there will not be any Irish stamp duty. Transfers of Ordinary Shares effected by means of the transfer of book-entry interests in DTC are not subject to Irish stamp duty. However, if you hold your Ordinary Shares directly rather than beneficially through DTC, any transfer of your Ordinary Shares could be subject to Irish stamp duty (currently at the rate of 1% of the higher of the price paid or the market value of the shares acquired). A shareholder who directly holds Ordinary Shares may transfer those shares into his or her own broker account to be held through DTC (or vice versa) without giving rise to Irish stamp duty provided that there is no change in the ultimate beneficial ownership of the shares as a result of the transfer and the transfer is not in contemplation of a sale of the shares by a beneficial owner to a third party.

Payment of Irish stamp duty is generally a legal obligation of the transferee. The potential for Irish stamp duty could adversely affect the price of your Ordinary Shares. See Certain Irish tax considerations Stamp duty beginning on page S-53 of this prospectus supplement.

In certain limited circumstances, dividends paid by us may be subject to Irish dividend withholding tax.

In certain limited circumstances, Irish dividend withholding tax (which we refer to as DWT) (currently at a rate of 20%) may arise in respect of dividends, if any, paid on the Ordinary Shares. A number of exemptions from DWT exist pursuant to which shareholders resident in the United States and shareholders resident in the countries listed under Certain Irish tax considerations Withholding tax on dividends (DWT) beginning on page S-54 of this prospectus supplement (which we refer to as the Relevant Territories) may be entitled to exemptions from DWT.

See Certain Irish tax considerations Withholding tax on dividends (DWT) beginning on page S-54 of this prospectus supplement and, in particular, please note the requirement to complete certain relevant Irish Revenue Commissioners DWT forms (which we refer to as DWT Forms) in order to qualify for many of the exemptions.

Dividends paid in respect of Ordinary Shares that are held through DTC will not be subject to DWT provided the address of the beneficial owner of such shares in the records of the broker holding such shares is recorded as being in the United States (and such broker has further transmitted the relevant information to a qualifying intermediary appointed by us). Similarly, dividends paid in respect of Ordinary Shares that are held outside of DTC and are owned by a shareholder who is a resident of the United States will not be subject to DWT if such shareholder has provided a completed IRS Form 6166 or a valid DWT Form to our transfer agent to confirm its U.S. residence and claim an exemption. Shareholders resident in other Relevant Territories may also be eligible for exemption from DWT on dividends paid in respect of their Ordinary Shares provided they have furnished valid DWT Forms to their brokers (in respect of such shares held through DTC) (and such broker has further transmitted the relevant information to a qualifying intermediary appointed by us) or to our transfer agent (in respect of such shares held outside of DTC). However, other shareholders may be subject to DWT, which if you are such a shareholder could adversely affect the price of your Ordinary Shares. See Certain Irish tax considerations Withholding tax on dividends (DWT) beginning on page S-54 of this prospectus supplement for more information on DWT.

It is recommended that you consult your own tax advisor as to the tax consequences of holding Ordinary Shares in, and receiving dividends from, Actavis plc.

Table of Contents

Use of proceeds

We estimate that the net proceeds to us from this offering, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, will be approximately $3,700,387,031 (or approximately $4,071,125,594 if the underwriters exercise their option to purchase additional Ordinary Shares solely to cover overallotments, if any, in full). We expect to use the net proceeds of this offering, together with the net proceeds of the Mandatory Convertible Preferred Shares Offering and the proposed Debt Financing, to finance the Cash Consideration Portion of the Acquisition and to pay related fees and expenses. If for any reason the Acquisition does not close or closes for reduced consideration, then we expect to use the net proceeds from this offering for general corporate purposes, which may include the redemption of the Mandatory Convertible Preferred Shares and the Senior Notes and the repurchase or repayment of other indebtedness. See Summary The Allergan acquisition.

The following table outlines the expected sources and uses of funds for the Acquisition. The table assumes that the Acquisition and the financing transactions are completed simultaneously, although a portion of the financing transactions are expected to occur before completion of the Acquisition.

Amounts in the following table are estimated as of December 31, 2014, except offering-specific figures. The actual amounts may vary from the estimated amounts set forth in the following table.

Sources of funds (Dollars in millions)		**Uses of funds**	
Cash	$ 0	Allergan Acquisition consideration	$ 72,820
Stock consideration issued directly to Allergan shareholders	$ 34,184	Transaction fees and expenses, including discounts, commissions and financing(4)	$ 502
Mandatory Convertible Preferred Shares Offering(1)	$ 4,600	Assumption of existing debt from Allergan(3)	$ 2,168
Ordinary Shares Offering(1)	$ 3,800		
Senior Notes(2)	$ 22,000		
Term Facilities(2)	$ 5,500		
Cash Bridge Facility(2)	$ 3,238		
Assumption of existing debt from Allergan(3)	$ 2,168		
Total sources of funds	**$ 75,490**	**Total uses of funds**	**$ 75,490**

(1) Before discounts, commissions and expenses.
(2) Before financing fees and expenses.
(3) Includes fair market value adjustment to the Allergan debt as of December 31, 2014.
(4) Represents fees and expenses incurred after December 31, 2014.

The estimated net proceeds from the Mandatory Convertible Preferred Shares Offering reflected in the foregoing table have been calculated based on the actual public offering price of $1,000 per Mandatory Convertible Preferred Share.

Table of Contents

To the extent that the aggregate net proceeds from this offering and the Mandatory Convertible Preferred Shares Offering are less than the aggregate amount set forth in the foregoing table, we intend to increase the amount of debt borrowed in the proposed Debt Financing (which may include borrowings under the Bridge Facility) in order to finance the Cash Consideration Portion of the Acquisition.

Table of Contents

Capitalization

The following table sets forth our cash and cash equivalents and capitalization as of December 31, 2014:

- on an actual basis;
- on an as adjusted basis after giving effect to this offering (but not the application of the net proceeds therefrom), based on the actual public offering price of $288.00 per Ordinary Share;
- on an as further adjusted basis to also give effect to the Mandatory Convertible Preferred Shares Offering (but not the application of the net proceeds therefrom), based on the actual public offering price of $1,000.00 per Mandatory Convertible Preferred Share;
- on an as further adjusted basis to also give effect to the proposed Debt Financing, other than the Cash Bridge Facility and assuming no borrowings under the Bridge Facility (but not the application of the net proceeds therefrom); and
- on a pro forma basis to give effect to the consummation of the Acquisition and the application of the net proceeds from this offering, the Mandatory Convertible Preferred Shares Offering and the proposed Debt Financing, other than the Cash Bridge Facility.

The following data are qualified in their entirety by our financial statements and other information incorporated by reference herein. You should read this table in conjunction with Summary The Allergan acquisition , Risk factors and Use of proceeds . Investors in the Ordinary Shares should not place undue reliance on the as adjusted information included in this prospectus supplement because this offering is not contingent upon any of the transactions reflected in the adjustments included in the following information.

	As of December 31, 2014				
	Actual	As Adjusted for this Offering (unaudited)	As Further Adjusted for the Mandatory Convertible Preferred Shares Offering (unaudited)	As Further Adjusted for the proposed Debt Financing (unaudited)	Pro Forma for the Acquisition (unaudited)
Cash and cash equivalents	$ 250.0	$ 3,950.4	$ 8,431.3	$ 35,778.8	$ 1,925.4
Capital Leases	$ 16.7	$ 16.7	$ 16.7	$ 16.7	$ 16.7
Long-term debt, including the current portion of long-term debt:					
ACT Term Loan Agreement	$ 2,832.6	$ 2,832.6	$ 2,832.6	$ 2,832.6	$ 2,832.6
Revolving borrowings	255.0	255.0	255.0	255.0	255.0
Term Facilities				5,500.0	5,500.0
Senior Notes				22,000.0	22,000.0
Allergan existing debt facilities					2,167.6
Warner Chilcott Term Loan Agreement	1,251.6	1,251.6	1,251.6	1,251.6	1,251.6
1.300% Senior Notes due 2017	500.0	500.0	500.0	500.0	500.0

1.875% Senior Notes due 2017	1,200.0	1,200.0	1,200.0	1,200.0	1,200.0
4.375% Senior Notes due 2019	1,050.0	1,050.0	1,050.0	1,050.0	1,050.0
2.450% Senior Notes due 2019	500.0	500.0	500.0	500.0	500.0
6.125% Senior Notes due 2019	400.0	400.0	400.0	400.0	400.0
4.875% Senior Notes due 2021	750.0	750.0	750.0	750.0	750.0
5.000% Senior Notes due 2021	1,200.0	1,200.0	1,200.0	1,200.0	1,200.0
3.250% Senior Notes due 2022	1,700.0	1,700.0	1,700.0	1,700.0	1,700.0
3.850% Senior Notes due 2024	1,200.0	1,200.0	1,200.0	1,200.0	1,200.0
4.625% Senior Notes due 2042	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0
4.850% Senior Notes due 2044	1,500.0	1,500.0	1,500.0	1,500.0	1,500.0
Unamortized Discount of notes above	239.9	239.9	239.9	239.9	239.9
Additional Debt Financing	(52.1)	(52.1)	(52.1)	(52.1)	(52.1)
Total long-term debt	$ 15,527.0	$ 15,527.0	$ 15,527.0	$ 43,027.0	$ 45,194.6

Table of Contents

	As of December 31, 2014				
	Actual	As Adjusted for this Offering (unaudited)	As Further Adjusted for the Mandatory Convertible Preferred Shares Offering (unaudited)	As Further Adjusted for the proposed Debt Financing (unaudited)	Pro Forma for the Acquisition (unaudited)
Equity:					
Mandatory Convertible Preferred Shares	$		4,480.9	$ 4,480.9	$ 4,480.9
Ordinary Shares $0.0001 par value per share; 1.0 billion shares authorized, 265.9 million shares issued and outstanding; 241.0 million issued and outstanding, as adjusted for this offering					
Additional paid-in capital	28,994.7	32,695.1	32,695.1	32,695.1	66,879.4
Member s capital					
(Accumulated deficit) / retained earnings	(198.2)	(198.2)	(198.2)	(198.2)	(265.4)
Accumulated other comprehensive (loss)	(465.4)	(465.4)	(465.4)	(465.4)	(465.4)
Total stockholders equity:	28,331.1	32,031.5	36,512.4	36,512.4	70,629.5
Noncontrolling interest	4.4	4.4	4.4	4.4	14.4
Total equity	28,335.5	32,035.9	36,516.8	36,516.8	70,643.9
Total capitalization	**$ 43,862.5**	**$ 47,562.9**	**$ 52,043.8**	**$ 79,543.8**	**$ 115,838.5**

Table of Contents

Price range of ordinary shares and dividend policy

Our Ordinary Shares are listed on the NYSE under the symbol ACT . The following table sets forth, for the periods indicated, the high and low last sale prices per Ordinary Share as reported on the NYSE and dividends paid per Ordinary Share.

	High	Low
Fiscal year ended December 31, 2015		
First quarter (through February 24, 2015)	$ 296.77	$ 253.00
Fiscal year ended December 31, 2014		
First quarter	$ 230.77	$ 166.38
Second quarter	$ 226.23	$ 184.71
Third quarter	$ 249.94	$ 201.91
Fourth quarter	$ 272.75	$ 208.64
Fiscal year ended December 31, 2013		
First quarter	$ 92.37	$ 82.02
Second quarter	$ 133.00	$ 91.88
Third quarter	$ 145.50	$ 121.12
Fourth quarter	$ 170.51	$ 136.52
Fiscal year ending December 31, 2012		
First quarter	$ 67.50	$ 55.00
Second quarter	$ 77.73	$ 65.70
Third quarter	$ 86.07	$ 73.39
Fourth quarter	$ 91.47	$ 81.73

On February 24, 2015, the last reported sale price of our Ordinary Shares on the NYSE was $289.11 per share. As at February 24, 2015, there were 266,335,650 of our Ordinary Shares issued and outstanding.

We have not paid any cash dividends since our initial public offering in February 1993.

Our ability to declare and pay dividends may be limited by the terms of our debt instruments under certain circumstances.

Table of Contents

Unaudited pro forma combined financial information

The following unaudited pro forma combined financial information is presented to illustrate the estimated effects of (i) the assumed issuance of $22.0 billion aggregate principle amount of notes (the Senior Notes), (ii) the issuance of $3.8 billion of ordinary shares (the Ordinary Shares), (iii) the issuance of $4.6 billion of mandatorily convertible preferred shares (the Mandatory Convertible Preferred Shares), (iv) the borrowing under the Term Loan Credit Agreement (the Term Facilities and together with the Senior Notes, the Ordinary Shares and the Mandatory Convertible Preferred Shares, the Debt and Equity Financing) of $5.5 billion (v) the acquisition of Allergan Inc. (Allergan) by the Company, which was announced on November 17, 2014 (the Acquisition), (vi) the acquisition of Forest Laboratories, Inc. (Forest) by the Company which closed on July 1, 2014, (the Forest Transaction), (vii) the acquisition of Aptalis Holdings Inc. (Aptalis) by Forest, which closed on January 31, 2014 (the Aptalis Transaction), and (viii) the related financings and assumed financings to fund the acquisitions in (vi) and (vii) based on the historical financial position and results of operations of Actavis.

Warner Chilcott Limited is an indirect wholly-owned subsidiary of Actavis plc, the ultimate parent of the group. The results of Warner Chilcott Limited are consolidated into the results of Actavis plc. Due to the deminimis activity between Actavis plc and Warner Chilcott Limited, references throughout this filing relate to both Actavis plc and Warner Chilcott Limited, unless otherwise indicated. References in this section to we, our, us, Actavis, or the Company refer to both Actavis plc and Warner Chilcott Limited. As related to the Unaudited Pro Forma Combin Financial Information, except where otherwise indicated all adjustments (in millions) are applicable to both Warner Chilcott Limited and Actavis plc.

The following historical pro forma combined balance sheet as of December 31, 2014 is based upon and derived from the historical financial information of the Company and Allergan.

The fiscal years of the Company and Allergan ended on December 31. The fiscal years of Forest and Aptalis ended on March 31 and September 30, respectively. The following unaudited pro forma combined statement of operations for the year ended December 31, 2014 was prepared based on (i) the historical consolidated statement of operations of the Company for the year ended December 31, 2014, (ii) the historical consolidated statement of earnings of Allergan for the year ended December 31, 2014, (iii) the historical consolidated statement of operations of Forest for the six months ended June 30, 2014, which was derived by subtracting the consolidated statement of operations for the nine months ended December 31, 2013 and adding the consolidated statement of operations for the fiscal year ended March 31, 2014 from and to the consolidated statement of operations for the three months ended June 30, 2014, and (iv) the historical consolidated statement of operations of Aptalis for the one month ended January 31, 2014.

The Acquisition, the Forest Transaction and the Aptalis Transaction have been accounted for as business combinations using the acquisition method of accounting under the provisions of Accounting Standards Codification (ASC) 805, Business Combinations, (ASC 805). The unaudited pro forma combined financial information set forth below primarily give effect to the following:

- Effect of application of the acquisition method of accounting in connection with the acquisitions referred to above;
- Effect of issuing the Senior Notes to partially fund the Acquisition;
- Effect of issuing the Ordinary Shares to partially fund the Acquisition;
- Effect of issuing the Mandatory Convertible Preferred Shares to partially fund the Acquisition;
- Effect of borrowing under the Term Facilities; and

Table of Contents

Effect of transaction costs in connection with the acquisitions and financings.

The pro forma adjustments are preliminary and are based upon available information and certain assumptions, described in the accompanying notes to the unaudited pro forma combined financial information that Actavis management believes are reasonable under the circumstances. Actual results and valuations may differ materially from the assumptions within the accompanying unaudited pro forma combined financial information. Under ASC 805, assets acquired and liabilities assumed are recorded at fair value. The fair value of identifiable tangible and intangible assets acquired and liabilities assumed from the Acquisition are based on a preliminary estimate of fair value as of December 31, 2014. Any excess of the purchase price over the fair value of identified assets acquired and liabilities assumed will be recognized as goodwill. Significant judgment is required in determining the estimated fair values of in-process research and development (IPR&D), identifiable intangible assets and certain other assets and liabilities. Such a valuation requires estimates and assumptions including, but not limited to, determining the timing and estimated costs to complete each in-process project, projecting the timing of regulatory approvals, estimating future cash flows and direct costs in addition to developing the appropriate discount rates and current market profit margins. Actavis management believes the fair values recognized for the assets to be acquired and the liabilities to be assumed are based on reasonable estimates and assumptions. Preliminary fair value estimates may change as additional information becomes available.

The unaudited pro forma combined statements of operations for the fiscal year ended December 31, 2014 assume all of the transactions were completed on January 1, 2014. The unaudited pro forma combined balance sheet as of December 31, 2014 assumes all of the transactions occurred on December 31, 2014, except for the acquisitions of Forest and Aptalis and their related financings, which are already reflected in Actavis historical balance sheet as of December 31, 2014. The unaudited pro forma combined financial information has been prepared by Actavis management in accordance with SEC Regulation S-X Article 11 for illustrative purposes only and is not necessarily indicative of the combined financial position or results of operations that would have been realized had the transactions been completed as of the dates indicated, nor is it meant to be indicative of any anticipated combined financial position or future results of operations that Actavis will experience after the transactions are completed. In addition, the accompanying unaudited pro forma combined statements of operations do not include any pro forma adjustments to reflect expected cost savings or restructuring actions which may be achievable or the impact of any non-recurring activity and one-time transaction related costs.

Certain financial information of Allergan, Forest and Aptalis, as presented in their respective consolidated financial statements, has been reclassified to conform to the historical presentation in Actavis consolidated financial statements for purposes of preparation of the unaudited pro forma combined financial information.

Table of Contents

Actavis plc

Unaudited pro forma combined balance sheet

As of December 31, 2014

(In millions)	Historical Actavis plc	Historical Allergan (after conforming reclassifications)	Acquisition adjustments	Debt and Equity Financing adjustments	Footnote reference	Actavis plc pro forma
ASSETS						
Current assets:						
Cash and cash equivalents	$ 250.0	$ 4,911.4	$ (38,764.8)	$ 35,528.8	6h, 6l	$ 1,925.4
Marketable securities	1.0	55.0				56.0
Accounts receivable, net	2,372.3	914.5				3,286.8
Inventories	2,075.5	296.0	979.3		6c	3,350.8
Prepaid expenses and other current assets	733.4	350.8		12.2		1,096.4
Current assets held for sale	949.2					949.2
Deferred tax assets	500.3	344.4				844.7
Total current assets	6,881.7	6,872.1	(37,785.5)	35,541.0		11,509.3
Property, plant and equipment, net	1,594.7	1,006.3				2,601.0
Investments and other assets	235.4					