Actavis plc
Form 424B2
February 26, 2015
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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).

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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.

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Prospectus supplement

Prospectus

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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.

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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.

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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.

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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.

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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.

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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;

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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.

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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.

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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.

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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.

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.

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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.

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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.

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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

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	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.

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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

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	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

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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.

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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;

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- 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;

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- 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,

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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

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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.

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.

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.

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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.

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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.

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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

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	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**

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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.

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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

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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.

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	271.9	(8.6)	140.3	6e, 6m	639.0
Deferred tax assets	107.4	437.6				545.0
Product rights and other intangibles	19,188.4	1,786.5	53,253.5		6c	74,228.4
Goodwill	24,521.5	2,392.9	23,492.6		6d	50,407.0
Total assets	$ 52,529.1	$ 12,767.3	$ 38,952.0	$ 35,681.3		$ 139,929.7
LIABILITIES AND EQUITY						
Current liabilities:						
Accounts payable and accrued expenses	$ 4,170.6	$ 1,480.3	$	$		$ 5,650.9
Income taxes payable	50.4					50.4
Current portion of long-term debt and capital leases	697.4	72.1		68.7	6n	838.2
Deferred revenue	27.0	4.9				31.9
Current liabilities held for sale	25.9					25.9
Deferred tax liabilities	47.3	0.9	227.2		6g	275.4
Total current liabilities	5,018.6	1,558.2	227.2	68.7		6,872.7

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(In millions)	Historical Actavis plc	Historical Allergan (after conforming reclassifications)	Acquisition adjustments	Debt and Equity Financing adjustments	Footnote reference	Actavis plc pro forma
Long-term debt and capital leases	14,846.3	2,085.3	10.2	27,431.3	6f, 6o	44,373.1
Deferred revenue	38.8	72.8				111.6
Other long-term liabilities	335.8	841.3				1,177.1
Other taxes payable	892.2	96.0				988.2
Deferred tax liabilities	3,061.9	350.7	12,350.5		6g	15,763.1
Total liabilities	24,193.6	5,004.3	12,587.9	27,500.0		69,285.8
Commitments and contingencies						
Equity:						
Preferred Shares				4,480.9	6q	4,480.9
Common stock		3.1	(3.1)		6i, 6p	
Additional paid-in capital	28,994.7	3,353.7	30,830.6	3,700.4	6i, 6p	66,879.4
(Accumulated deficit) / retained earnings	(198.2)	5,894.8	(5,962.0)		6j	(265.4)
Accumulated other comprehensive (loss) income	(465.4)	(408.6)	408.6		6k	(465.4)
Treasury shares, at cost		(1,090.0)	1,090.0		6k	
Total stockholders equity	28,331.1	7,753.0	26,364.1	8,181.3		70,629.5
Noncontrolling interest	4.4	10.0				14.4
Total equity	28,335.5	7,763.0	26,364.1	8,181.3		70,643.9
Total liabilities and equity	$ 52,529.1	$ 12,767.3	$ 38,952.0	$ 35,681.3		$ 139,929.7

See the accompanying notes to the unaudited pro forma combined financial information, which are an integral part of these pro forma financial statements.

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Actavis plc

Unaudited pro forma combined statement of operations

For the year ended December 31, 2014

(In millions, except for per share data)	Historical Actavis plc	Historical Forest (after conforming reclassifications)	Aptalis Transaction and financing adjustments	Footnote reference	Forest subtotal - after the Aptalis Transaction	Forest Transaction adjustments	Forest financing adjustments	Footnote reference	Pro forma for Forest Transaction
Net revenues	$ 13,062.3	$ 2,258.9	$ 65.6	7s	$ 2,324.5	$ (16.7)	$	7h	$ 2,307.8
Operating expenses:									
Cost of sales (excludes amortization and impairment of acquired intangibles including product rights)	6,303.8	543.2	19.5	7s	562.7	(16.7)		7h	546.0
Research and development	1,085.9	360.2	12.9	7s	373.1	45.7		7i	418.8
Selling and marketing	1,850.0	699.9	9.6	7s	709.5	60.5		7i	770.0
General and administrative	1,743.2	434.4	107.5	7o, 7s	541.9	24.7		7j	566.6
Amortization	2,597.5	81.8	24.3	7p, 7s	106.1	849.2		7k	955.3
Goodwill impairment	17.3								
In-process research and development impairments	424.3								
Loss on assets held for sale	190.8								
Asset sales, impairments, and contingent consideration adjustment, net	117.2		0.2	7s	0.2				0.2
Total operating expenses	14,330.0	2,119.5	174.0		2,293.5	963.4			3,256.9
Operating (loss) / income	(1,267.7)	139.4	(108.4)		31.0	(980.1)			(949.1)
Non-Operating income (expense):									
Interest income	8.9	13.8			13.8				13.8
Interest expense	(411.8)	(87.1)	(7.1)	7q, 7s	(94.2)		(81.2)	7m	(175.4)
Other income (expense), net	(41.5)	4.3			4.3				4.3
Total other income (expense), net	(444.4)	(69.0)	(7.1)		(76.1)		(81.2)		(157.3)
(Loss) / income before income taxes and noncontrolling interest	(1,712.1)	70.4	(115.5)		(45.1)	(980.1)	(81.2)		(1,106.4)
Provision / (benefit) for income taxes	(81.9)	(74.7)	15.0	7r, 7s	(59.7)	(127.3)		7l, 7n	(187.0)
Net (loss) / income	(1,630.2)	145.1	(130.5)		14.6	(852.8)	(81.2)		(919.4)
(Income) attributable to noncontrolling interest	(0.3)								

Net (loss) / income attributable to shareholders	(1,630.5)	145.1	(130.5)	14.6	(852.8)	(81.2)	(919.4)
Dividends on preferred stock							
Net (loss) / income attributable to ordinary shareholders	$ (1,630.5)	$ 145.1	$ (130.5)	$ 14.6	$ (852.8)	$ (81.2)	$ (919.4)
(Loss) per share attributable to ordinary shareholders:							
Basic	$ (7.42)						
Diluted	$ (7.42)						
Weighted average shares outstanding :							
Basic	219.7						
Diluted	219.7						

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(In millions, except for per share data)	Historical Allergan (after conforming reclassifications)	Acquisition adjustments	Debt and Equity Financing adjustments	Footnote reference	Actavis plc pro forma
Net revenues	$ 7,237.9	$ (12.5)	$	7a	$ 22,595.5
Operating expenses:					
Cost of sales (excludes amortization and impairment of acquired intangibles including product rights)	754.2	(1.6)		7a, 7b	7,602.4
Research and development	1,251.8	45.6		7b	2,802.1
Selling and marketing	2,179.5	72.6		7b	4,872.1
General and administrative	902.7	(53.1)		7b, 7c	3,159.4
Amortization	112.4	4,003.3		7d	7,668.5
Goodwill impairment					17.3
In-process research and development impairments					424.3
Loss on assets held for sale					190.8
Asset sales, impairments, and contingent consideration adjustment, net	28.0				145.4
Total operating expenses	5,228.6	4,066.8			26,882.3
Operating (loss) / income	2,009.3	(4,079.3)			(4,286.8)
Non-Operating income (expense):					
Interest income	7.7				30.4
Interest expense	(69.4)		(948.4)	7f	(1,605.0)
Other income (expense), net	41.7	47.8		7c	52.3
Total other income (expense), net	(20.0)	47.8	(948.4)		(1,522.3)
(Loss) / income before income taxes and noncontrolling interest	1,989.3	(4,031.5)	(948.4)		(5,809.1)
Provision / (benefit) for income taxes	456.7	(921.8)		7e, 7g	(734.0)
Net (loss) / income	1,532.6	(3,109.7)	(948.4)		(5,075.1)
(Income) attributable to noncontrolling interest	(4.6)				(4.9)
Net (loss) / income attributable to shareholders	1,528.0	(3,109.7)	(948.4)		(5,080.0)
Dividends on preferred stock			(253.0)		(253.0)
Net (loss) / income attributable to ordinary shareholders	$ 1,528.0	$ (3,109.7)	$ (1,201.4)		$ (5,333.0)
(Loss) per share attributable to ordinary shareholders:					
Basic					$ (13.75)
Diluted					$ (13.75)
Weighted average shares outstanding :					
Basic					387.9
Diluted					387.9

See the accompanying notes to the unaudited pro forma combined financial information, which are an integral part of these pro forma financial statements.

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1. Description of transactions

The Acquisition: On November 16, 2014, Actavis entered into an Agreement and Plan of Merger (as it may be amended from time to time, the Merger Agreement) with Avocado Acquisition Inc. (Merger Sub), a wholly owned subsidiary of Actavis plc, and Allergan, that provides for the acquisition of Allergan by Actavis. Pursuant to the Merger Agreement, Merger Sub will merge with and into Allergan, with Allergan continuing as the surviving corporation. Following the Acquisition, Allergan will be an indirect wholly owned subsidiary of Actavis. At the effective time of the Acquisition, each share of Allergan s common stock issued and outstanding immediately prior to the Acquisition (other than excluded shares and dissenting shares) will be converted into the right to receive (i) $129.22 in cash (the Cash Consideration Portion), without interest, and (ii) 0.3683 of an ordinary share of Actavis plc.

Actavis plans to pay the aggregate Cash Consideration Portion with the anticipated proceeds of the Debt and Equity Financing, which may consist of any of the following: (i) up to $22.0 billion in aggregate principal amount of the Senior Notes, (ii) $3.8 billion in Ordinary Shares issuance, (iii) $4.6 billion in Mandatory Convertible Preferred Shares issuance, (iv) up to $5.5 billion under the Term Facilities, (v) up to $4.698 billion in loans under a 60-day senior unsecured bridge loan (the Cash Bridge Facility) and (vi) if and to the extent all or part of the Senior Notes, the Ordinary Shares or the Mandatory Convertible Preferred Shares are not issued and sold, up to $30.9 billion in loans under the 364-day senior unsecured bridge facility (the Bridge Facility).

On December 17, 2014, the Company entered into a credit agreement with respect to the Bridge Facility (the Bridge Credit Agreement) and term loan credit agreement with respect to the Term Facilities (the Term Loan Credit Agreement). On November 16, 2014, Actavis obtained a commitment letter (the Commitment Letter) from certain financial institutions party thereto (the Commitment Parties) pursuant to which the Commitment Parties agreed to provide, subject to certain conditions, the entire principal amount of the Cash Bridge Facility and commitments for certain other portions of the debt financing for the Acquisition that have been replaced by the Bridge Credit Agreement and the Term Loan Credit Agreement. The commitments under the Commitment Letter with respect to the Cash Bridge Facility remain outstanding.

Forest Transaction: On July 1, 2014, the Company acquired Forest for $30.9 billion, including outstanding indebtedness assumed of $3.3 billion, equity consideration of $20.6 billion, which included the assumption of outstanding Forest equity awards, and cash consideration of $7.1 billion. Under the terms of the Forest Transaction, Forest stockholders and holders of Forest equity awards received 89.8 million of Actavis plc ordinary shares, 6.1 million of Actavis plc non-qualified stock options and 1.1 million of Actavis plc share units. Included in the consideration is the portion of outstanding equity awards deemed to have been earned as of July 1, 2014 of $568.1 million (amount deemed not to have been earned as of July 1, 2014 was $570.4 million).

The Company s historical consolidated statement of operations for the year ended December 31, 2014 includes results of operations of Forest since July 1, 2014.

Aptalis Transaction: On January 31, 2014, Forest acquired Aptalis in a series of merger transactions for an aggregate purchase price equal to the total enterprise value of Aptalis, plus the aggregate exercise price applicable to Aptalis outstanding options and other equity awards, plus the amount of closing date cash, minus Aptalis existing indebtedness, minus certain selling stockholders expenses.

2. Basis of presentation

The historical consolidated financial information of the Company has been adjusted in the accompanying unaudited pro forma combined financial information to give effect to pro forma events that are (i) directly

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attributable to the transactions, (ii) factually supportable, and (iii) with respect to the unaudited pro forma combined statements of operations, are expected to have a continuing impact on the results of operations.

The unaudited pro forma combined financial information was prepared using the acquisition method of accounting in accordance with ASC 805, which requires, among other things, that assets acquired and liabilities assumed in a business combination be recognized at their fair values as of the acquisition date.

The acquisition method of accounting uses the fair value concepts defined in ASC 820, Fair Value Measurement, (referred to in this registration statement/prospectus as ASC 820) as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This is an exit price concept for the valuation of an asset or liability. Market participants are assumed to be buyers or sellers in the most advantageous market for the asset or liability. Fair value measurement for an asset assumes the highest and best use by these market participants. Fair value measurements can be highly subjective and it is possible the application of reasonable judgment could develop different assumptions resulting in a range of alternative estimates using the same facts and circumstances.

3. Accounting policies

Following the Acquisition, the Company will conduct a review of accounting policies of Allergan in an effort to determine if differences in accounting policies require restatement or reclassification of results of operations or reclassification of assets or liabilities to conform to the Company s accounting policies and classifications. As a result of that review, the Company may identify differences among the accounting policies of the Company and Allergan that, when conformed, could have a material impact on this unaudited pro forma combined financial information. During the preparation of this unaudited pro forma combined financial information, the Company was not aware of any material differences between accounting policies of the Company and Allergan, except for certain reclassifications necessary to conform to the Company s financial presentation, and accordingly, this unaudited pro forma combined financial information does not assume any material differences in accounting policies among the Company and Allergan.

4. Historical Allergan

Financial information of Allergan in the Historical Allergan (after conforming reclassifications) column in the unaudited pro forma combined balance sheet represents the historical consolidated balance sheet of Allergan as of December 31, 2014. Financial information presented in the Historical Allergan (after conforming reclassifications) column in the unaudited pro forma combined statement of operations represents the historical consolidated statement of earnings of Allergan for the year ended December 31, 2014. Such financial information has been reclassified or classified to conform to the historical presentation in the Company s consolidated financial statements as set forth below (in millions). Unless otherwise indicated, defined line items included in the footnotes have the meanings given to them in the historical financial statements of Allergan.

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Reclassification and classification of the unaudited combined pro forma balance sheet as of December 31, 2014

	Before reclassification	Reclassification	After reclassification
Marketable securities	$ 55.0 (i)		$ 55.0
Prepaid expenses and other current assets	694.3	(343.5) (ii)	350.8
Deferred tax assets short term		344.4 (ii,iii)	344.4
Deferred tax assets long-term	86.9	350.7 (iii)	437.6
Accounts payable and accrued expenses	1,485.2 (v)	(4.9) (iv)	1,480.3
Deferred tax liabilities short-term		0.9 (iii)	0.9
Deferred tax liabilities long-term		350.7 (iii)	350.7
Deferred revenue		72.8 (vii)	72.8
Other taxes payable		96.0 (vi)	96.0
Other long-term liabilities	1,010.1	(168.8) (vi,vii)	841.3

(i) Includes Short-term investments consisting of commercial paper and foreign time deposits with original maturities over 92 days.

(ii) Represents the reclassification of Short-term deferred tax assets from the Prepaid expenses and other current assets line item in the table set forth above.

(iii) Represent the gross-up and reversal of short-term and long-term deferred tax netting.

(iv) Represents the reclassification of Deferred revenue from Other accrued expenses.

(v) Includes Accounts payable of $287.4 million, Accrued compensation of $292.8 million and Other accrued expenses of $905.0 million.

(vi) Represents the reclassification of Other liabilities payable.

(vii) Represents the reclassification of Long-term deferred revenue.

Reclassifications and classifications in the unaudited pro forma combined statement of operations for the year ended December 31, 2014

	Before reclassification	Reclassification	After reclassification
Net revenue	$ 7,237.9(i)		$ 7,237.9
Cost of sales	842.4	$ (88.2)(vi,vii)	754.2
Selling and marketing		2,179.5 (v-vii)	2,179.5
General and administrative	2,837.2(ii)	(1,934.5)(iv-vi)	902.7
Research and development	1,191.6	60.2 (vi)	1,251.8
Asset sales, impairments, contingent consideration adjustments, net	245.0(iii)	(217.0)(iv)	28.0

(i) Includes Total revenue of $7,237.9 million.

(ii) Includes Selling, general and administrative of $2,837.2 million.

(iii) Includes Restructuring charges of $245.0 million.

(iv) Represents the reclassification of Selling, general and administrative of $28.0 million related to the loss on disposals of fixed assets.

(v) Represents the reclassification of Selling, general and administrative of $2,004.2 million relating to selling and marketing activities.

(vi) Represents the allocation of restructuring charges of $245.0 million to Cost of sales of $12.7 million, Selling and marketing of $74.4 million, General and administrative of $97.7 million and Research and development of $60.2 million.

(vii) Represents the reclassification of Cost of sales from $100.9 million related to product distribution to customers for select fees treated by Actavis as selling expenses.

5. Historical Forest

Financial information presented in the Historical Forest (after conforming reclassifications) column in the unaudited pro forma combined statement of operations of Forest for the year ended December 31, 2014, is for the six months Forest was a stand-alone entity and was derived by subtracting the consolidated statement of operations for the nine months ended December 31, 2013 and adding the consolidated statement of operations

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for the fiscal year ended March 31, 2014 from and to the consolidated statement of operations for the three months ended June 30, 2014 as follows (in millions):

	(E) Year ended March 31, 2014	(F) Nine months ended December 31, 2013	(G) Three months ended June 30, 2014	(H)=(E)-(F)+(G) Six months ended June 30, 2014
Total revenue	$ 3,646.9	$ 2,554.7	$ 1,166.7	$ 2,258.9
Cost of goods sold	760.6	511.4	319.1	568.3
Gross profit	2,886.3	2,043.3	847.6	1,690.6
Operating expenses				
Selling, general and administrative	1,986.2	1,307.4	512.2	1,191.0
Research and development	788.3	596.3	168.2	360.2
Total operating expenses	2,774.5	1,903.7	680.4	1,551.2
Operating income	111.8	139.6	167.2	139.4
Interest and other income (expense), net	(30.2)	12.6	(26.2)	(69.0)
Income before income taxes	81.6	152.2	141.0	70.4
Income tax (benefit) expense	(83.7)	41.0	50.0	(74.7)
Net income	$ 165.3	$ 111.2	$ 91.0	$ 145.1

Financial information of Forest subsequent to July 1, 2014 is included in the results of the Company.

Financial information presented in the Historical Forest (after conforming reclassifications) column in the unaudited pro forma statement of operations for the year ended December 31, 2014, of which six months represents the Forest results, has been reclassified or classified to conform to the historical presentation in the Company s consolidated financial statements as set forth below (in millions). Unless otherwise indicated, defined line items included in the footnotes have the meanings given to them in the historical financial statements of Forest.

Reclassifications and classifications in the unaudited pro forma combined statement of operations for the year ended December 31, 2014

	Before reclassification	Reclassification	After reclassification
Net revenues	$ 2,258.9(i)	$	$ 2,258.9
Cost of sales	568.3(ii)	(25.1)	543.2
Selling and marketing	1,191.0(iii)	(491.1)	699.9
General and administrative		434.4	434.4
Amortization		81.8	81.8
Loss on asset sales, impairments and contingent consideration adjustment, net			
Interest income	(69.0)(iv)	82.8	13.8
Interest expense		(87.1)	(87.1)
Other income (expense), net		4.3	4.3

(i) Includes Total revenue of $2,258.9 million.

(ii) Includes Amortization of $25.1 million.

(iii) Includes General and administrative expense of $434.4 million and Amortization of $56.7 million.

(iv) Includes Interest and other income (expense), net of $(69.0) million.

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6. Unaudited pro forma combined balance sheet adjustments

Adjustments included in the Acquisition Adjustments column in the accompanying unaudited pro forma combined balance sheet at December 31, 2014 are as follows (in millions):

	Note	Amount
Purchase consideration		
Preliminary estimate of fair value of Actavis plc ordinary shares issued	6a	$ 31,836.1
Preliminary estimate of fair value of Actavis plc equity awards issued	6a	2,348.2
Cash consideration	6b	38,635.4
Fair value of total consideration transferred		$ 72,819.7
Historical book value of net assets acquired		
Book value of Allergan s historical net assets as of December 31, 2014		$ 7,753.0
Less Allergan s M&A costs expected to incur	6h	(62.2)
Net assets to be acquired		$ 7,690.8
Adjustments to reflect preliminary fair value of assets acquired and liabilities assumed		
Inventories	6c	$ 979.3
Product rights and other intangibles, net	6c	53,253.5
Goodwill	6d	23,492.6
Investments and Other Assets	6e	(8.6)
Long-term debt.	6f	(10.2)
Deferred tax liabilities current	6g	(227.2)
Deferred tax liabilities non-current	6g	(12,350.5)
Total		$ 65,128.9

a. Preliminary estimate of fair value of ordinary shares issued was estimated based on approximately 299.0 million shares of Allergan s common stock outstanding as of December 31, 2014, after factoring in outstanding but unvested equity awards, multiplied by the exchange ratio of 0.3683 and the closing price of Actavis ordinary shares on February 24, 2015 of $289.11. All equity awards of Allergan were replaced with equity awards of Actavis plc with similar terms, except for restricted stock units with performance conditions. Preliminary estimate of fair value of equity awards issued represents the estimated aggregate fair value of Actavis plc replacement awards attributable to the service periods prior to the Acquisition, which is considered as part of purchase consideration, and was calculated based on Allergan s equity awards outstanding (including restricted stock) as of December 31, 2014, multiplied by the assumed exchange ratio of 0.8153 and estimated fair value of equity awards.

The fair values of Actavis plc ordinary shares and equity awards were estimated based on Actavis plc s closing share price on February 24, 2015 of $289.11 per share. A 28% increase in the price of Actavis plc ordinary shares would increase the aggregate Merger Consideration by $9,802.4 million, and a 28% decrease in the price of Actavis plc s ordinary shares would decrease the aggregate Merger Consideration by $9,785.9 million, both with a corresponding change to Actavis assets. The market price of Actavis plc s ordinary shares which Allergan stockholders will receive in the Acquisition as a portion of the Merger Consideration will continue to fluctuate from the date of this registration statement/prospectus through the effective time of the Acquisition and the final valuation could differ significantly from the current estimates.

b. Cash consideration was estimated based on approximately 299.0 million shares of Allergan s common stock outstanding as of December 31, 2014, multiplied by the $129.22 cash consideration per share.

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c. Represents the estimated fair value adjustment to step-up Allergan s inventory and identifiable intangible assets by $979.3 million and $53,253.5 million, to their preliminary fair values of $1,275.3 million and $55,040.0 million, respectively, which, when added to the Company s historical inventory and identifiable intangible assets of $2,075.5 million and $19,188.4 million, respectively, total $3,350.8 million and $74,288.4 million, respectively.

The estimated step-up in inventory will increase cost of sales as the acquired inventory is sold within the first year after the Acquisition. As there is no continuing impact, the effect on cost of sales from the inventory step-up is not included in the unaudited pro forma combined statement of operations.

Identified intangible assets of $55,040.0 million primarily consist of (i) currently marketed products (CMP) of $45,190.0 million (weighted average useful life of 6.5 years using the economic benefit model) and (ii) IPR&D of $9,850.0 million. The IPR&D amounts will be capitalized and accounted for as indefinite-lived intangible assets and will be subject to impairment testing until completion or abandonment of the projects. Upon successful completion of each project and launch of the product, the Company will make a separate determination of useful life of the IPR&D intangibles and amortization will be recorded as an expense. As the IPR&D intangibles are not currently marketed, no amortization of these items is reflected in the unaudited pro forma combined statement of operations.

The fair value estimate for identifiable intangible assets is preliminary and is determined based on the assumptions that market participants would use in pricing an asset, based on the most advantageous market for the asset (i.e., its highest and best use). This preliminary fair value estimate could include assets that are not intended to be used, may be sold or are intended to be used in a manner other than their best use. For purposes of the accompanying unaudited pro forma combined financial information, it is assumed that all assets will be used in a manner that represents their highest and best use. The final fair value determination for identified intangibles, including the IPR&D intangibles, may differ from this preliminary determination.

The fair value of identifiable intangible assets is determined primarily using the income approach, which is a valuation technique that provides an estimate of the fair value of an asset based on market participants expectations of the cash flows an asset would generate over its remaining useful life. Some of the more significant assumptions inherent in the development of the identifiable intangible assets valuations, from the perspective of a market participant, include the estimated net cash flows for each year for each project or product (including net revenues, cost of sales, research and development costs, selling and marketing costs and working capital asset/contributory asset charges), the appropriate discount rate to select in order to measure the risk inherent in each future cash flow stream, the assessment of each asset s life cycle, competitive trends impacting the asset and each cash flow stream as well as other factors. The major risks and uncertainties associated with the timely and successful completion of the IPR&D projects include legal risk and regulatory risk. No assurances can be given that the underlying assumptions used to prepare the discounted cash flow analysis will not change or the timely completion of each project to commercial success will occur. For these and other reasons, actual results may vary significantly from estimated results.

d. Goodwill is calculated as the difference between the fair value of the consideration expected to be transferred and the values assigned to the identifiable tangible and intangible assets acquired and liabilities assumed. The adjustment represents a net increase of Actavis total goodwill by $25,885.5 million to $50,407.0 million after giving effect to the Acquisition.

e. Represents the removal of Allergan s deferred debt issuance costs of $8.6 million.

f. Represents the estimated fair value adjustment of $10.2 million to Allergan s historical long-term debt.

g. Represents deferred income tax liabilities of $227.2 million (current) and $12,350.5 million (non-current), resulting from fair value adjustments for the identifiable tangible assets and intangible assets as well as liabilities assumed and other acquisition accounting adjustments, respectively. This estimate of deferred tax liabilities was determined based on the excess book basis over the tax basis of the assets acquired and liabilities assumed at a 23.2% weighted average statutory tax rate of where most of Allergan s taxable income was generated historically.

h. Represents cash outflows from the (i) payment of cash purchase consideration of $38,635.4 million and (ii) $62.2 million of transaction costs that are expected to be incurred by Allergan and $67.2 million of transaction costs that are expected to be incurred by the Company.

i. Represents the addition of ordinary shares and additional paid-in capital (excluding restricted shares) of $31,836.1 million, the addition of shareholder s equity related to the replacement equity awards (including restricted shares) of $2,348.2 million and the elimination of Allergan s common stock and additional paid in capital of $3.1 million and $3,353.7 million respectively.

j. Represents the elimination of Allergan s retained earnings of $5,894.8 million and $67.2 million of estimated future transaction costs the Company expects to incur related to the Acquisition.

k. Represents the elimination of Allergan s historical treasury stock and accumulated other comprehensive income.

Adjustments included in the Financing Adjustments column in the accompanying unaudited pro forma combined balance sheet at December 31, 2014 are as follows (in millions):

l. The adjustment to cash is as follows:

Senior Notes	$ 22,000.0
Net proceeds from issuance of Ordinary Shares	3,700.4
Net proceeds from issuance of Mandatory Convertible Preferred Shares	4,480.9
Term Facilities	5,500.0
Total financing costs	(152.5)
Total net financing	$ 35,528.8

The Company has excluded potential borrowings under the Cash Bridge Facility as borrowings under the facility, if any, are temporary with no ongoing impact to the financial statements. Actavis also has a committed Bridge Facility for up to $30.9 billion; however, for the pro forma financials it is assumed that the Bridge Facility will not be drawn upon. If the Company is unable to finance a portion of the cash consideration for Allergan as anticipated, and assuming $22.0 billion is drawn under the committed Bridge Facility, on a pro forma basis interest expense would increase by approximately $442.3 million, tax benefit would not change, and the net loss to ordinary shareholders would increase approximately $1.14 per share, leaving all other pro forma adjustments constant. The amount of loss is dependent on several factors, including whether alternative sources of equity or debt financing are available as well as timing of raising anticipated borrowings.

Assuming an increase of $1.0 billion in proceeds from the Senior Notes, on a pro forma basis interest expense would increase by $39.2 million, tax benefit would not change, and the net loss to ordinary shareholders would increase by approximately $0.10 per share, leaving all other pro forma adjustments constant.

m. Represents capitalized deferred financing costs assumed of $152.5 million related to the Senior Notes and the Term Facilities in place for Actavis new borrowings to fund the Acquisition.

n. Represents the current portion of the Term Facilities of $68.7 million.

o. Represents the long-term portions of the Senior Notes $22,000.0 million and Term Facilities of $5,431.3 million.

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p. Represents the Actavis plc offering of the Ordinary Shares with net proceeds of $3,700.4 million, assuming no exercise of the underwriters overallotment option.

q. Represents the Actavis plc offering of the Mandatory Convertible Preferred Shares with net proceeds of $4,480.9 million, assuming no exercise of the underwriters overallotment option.

7. Unaudited pro forma combined statement of operations adjustments

Adjustments related to the Acquisition

Adjustments included in the Acquisition Adjustments column in the accompanying unaudited pro forma combined statement of operations are as follows:

a. Represents the elimination of net revenues and cost of sales for product sales of $12.5 million for the year ended December 31, 2014 between the Company and Allergan.

b. Represents the incremental stock-based compensation of $159.1 million for the year ended December 31, 2014 in connection with the replacement equity awards granted at the close of the Acquisition. The replacement charge is accounted for as a modification to the awards.

c. Represents the elimination of transaction costs that have been incurred by Actavis and Allergan related to the Acquisition.

d. Represents increased amortization for the fair value of identified intangible assets with definite lives for the year ended December 31, 2014. The increase in amortization expense for intangible assets is calculated using the economic benefit model with a weighted average life of 6.5 years, less the historical Allergan amortization expense.

e. Represents the income tax effect for unaudited pro forma combined statement of operations adjustments related to the Acquisition using a 23.2% weighted average statutory tax rate where most of Allergan s taxable income was generated historically, offset, in part, by the removal of historical tax expenses related to the adjusted line items.

Adjustments included in the Debt and Equity Financing Adjustments column in the accompanying unaudited pro forma combined statement of operations are as follows:

f. Represents estimated interest expense, including amortization of deferred financing costs based on effective interest rate method, related to the Senior Notes and the Term Facilities as follows (in millions):

	Year ended December 31, 2014
Senior Notes	$ 851.4
3 year tranche of the Term Facilities	46.9
5 year tranche of the Term Facilities	50.1

Assuming $22,000.0 million is drawn under the Senior Notes and the Term Facilities are fully drawn, each 0.125% change in assumed interest rates for the Senior Notes and the Term Facilities would change pro forma interest expense by approximately $34.4 million for the year ended December 31, 2014.

g. Based on the financing structure available at the time of this filing, there would be no tax benefit on the new borrowings.

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Adjustments related to the Forest Transaction

Adjustments included in the Forest Transaction Adjustments column in the accompanying unaudited pro forma combined statement of operations are as follows:

h. Represents the elimination of net revenues and cost of sales of product sales of $16.7 million for the year ended December 31, 2014, between the Company and Forest after the Aptalis Transaction.

i. Represents the stock-based compensation in connection with the replacement equity awards granted at the close of the Forest Transaction.

j. Represents the stock-based compensation of $55.8 million for the year ended December 31, 2014, in connection with the replacement equity awards granted at the close of the Forest Transaction. For the year ended December 31, 2014, this has been offset by the reversal of M&A costs of $(30.7) million and $(0.4) million recorded by the Company and Forest, respectively in connection with the Forest Transaction.

k. Represents increased amortization for the fair value of identified intangible assets with definite lives for the year ended December 31, 2014. The increase in amortization expense for intangible assets is based on the actual useful lives assigned to each product as follows:

(in millions)	Amount recognized as of acquisition date	Weighted average lives (years)	Year ended December 31, 2014
CMP:			
Namenda Franchise	$ 2,125.0	1.7	
Bystolic Franchise	1,810.0	3.3	
Linzess	1,052.0	5.0	
Zenpep	978.0	6.8	
Carafate	915.0	6.2	
Armour Thyroid	747.0	5.9	
Viibryd	413.0	4.5	
Fetzima	392.0	5.0	
Teflaro	343.0	3.0	
Canasa	327.0	2.6	
Daliresp	269.0	3.5	
Other CMP Products	1,904.0	5.7	
	$ 11,275.0	4.3	
IPR&D:			
Gastroenterology	791.0		
Central nervous system	304.0		
Cardiovascular	193.0		
Other	74.0		
	$ 1,362.0		
Customer relationships	60.0	4.5	
Other	173.5	4.2	

Total identifiable intangible assets	$	12,877.5	$	923.6
Less historical amortization inclusive of Aptalis deal				106.1
			$	817.5

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l. Represents the income tax effect for unaudited pro forma combined statement of operations adjustments related to the Forest Transaction using a 13% blended statutory tax rate primarily related to the United States and Ireland, for the year ended December 31, 2014. These two countries are where most of Forest s taxable income was generated historically.

Adjustments included in the Forest Financing Adjustments column in the accompanying unaudited pro forma combined statement of operations are as follows:

m. Represents estimated interest expense, including amortization of deferred financing costs based on effective interest rate method, related to the term facilities and the notes associated with the Forest Transaction as follows:

(in millions)	Year ended December 31, 2014
Term facilities (Forest Transaction)	$ 20.1
Notes (Forest Transaction)	61.1
Total net financing	**$ 81.2**

For the term facilities associated with the Forest Transaction of $2,000.0 million, a five year maturity was assumed. For the notes associated with the Forest Transaction, various maturity dates were assumed ranging from 2017 to 2044. The assumed interest rate for these borrowings was 3.3% on a weighted average basis. Interest expense from the cash bridge loans associated with the Forest Transaction was not reflected in the unaudited combined pro forma statement of operations as it will not have a continuing impact due to the short-term nature.

n. Represents the income tax effect for unaudited pro forma combined statement of operations adjustments related to the financing for the Forest Transaction using a 0% tax rate, as that is the rate for the debt issued for the transaction in Luxembourg.

Adjustments related to the Aptalis Transaction

Adjustments included in the Aptalis Transaction and Financing Adjustments column in the accompanying unaudited pro forma combined statement of operations for the year ended December 31, 2014 is as follows:

o. Represents $38.7 million of M&A costs incurred for the year ended December 31, 2014.

p. Represents increased amortization resulting in the Aptalis Transaction by Forest for the fair value of identified intangible assets with definite lives as follows (in millions):

	Weighted average useful lives	Fair value	One month ended January 30, 2014
CMP intangible assets	10	$ 2,912.2	$ 24.3
Less historical amortization			5.3
			$19.0

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q. Represents (a) new interest expense related to the $1,050.0 million of Forest s 4.375% notes due 2019 and $750.0 million of Forest s 4.875% notes due 2021, issued in January 2014 for the year ended December 31, 2014, (b) the elimination of Aptalis historical interest expense of $60.6 million (inclusive of termination charges) for the year ended December 31, 2014 in connection with the repayment of Aptalis existing long-term debt in the principal amount of $1,250.0 million upon the Aptalis Transaction as follows (in millions):

	One month ended January 30, 2014
New interest expense from Forest s 4.375% Notes	$ 4.0
New interest expense from Forest s 4.875% Notes	3.1
New interest expense from Forest s 5.000% Notes	
Elimination of Aptalis historical interest (income)	(60.6)
Total expense / (income)	**$ (53.5)**

r. Represents the income tax effect for unaudited pro forma combined statement of operations adjustments related to the Aptalis Transaction and the related financing using a 24.1% weighted average blended statutory tax rate of the United States, Canada and Ireland, where most of Aptalis taxable income was generated historically.

s. Financial information presented in the Aptalis Transaction and Financing Adjustments column in the unaudited pro forma combined statement of operations for the year ended December 31, 2014 includes Aptalis historical activities for the one month ended January 30, 2014 prior to the close of the Aptalis Transaction.

8. Earnings per share

The unaudited pro forma combined basic and diluted earnings per share calculations are based on Actavis plc s consolidated basic and diluted weighted average number of shares. The pro forma weighted average number of shares outstanding reflects the following adjustments assumed to occur on January 1, 2014:

Elimination of Allergan historical common stock;

The estimated issuance of 110.1 million Actavis plc ordinary shares to Allergan stockholders in the Acquisition, calculated using the 0.3683 exchange ratio based on Allergan s common stock outstanding as of December 31, 2014;

The issuance of 13.2 million Actavis plc ordinary shares to be issued in the offering of Ordinary Shares to fund the Acquisition with net proceeds of $3.7 billion;

The issuance of 89.8 million Actavis plc ordinary shares associated with the Forest Transaction, which are included in Actavis historical balance sheet as of December 31, 2014;

Excludes the impact of the issuance of preferred shares as their impact would be anti-dilutive.

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Certain United States federal income tax considerations

The following is a general discussion of certain of the U.S. federal income tax consequences of the ownership and disposition of Ordinary Shares. The discussion set forth below with respect to U.S. holders is applicable only to U.S. holders (i) who are residents of the United States for purposes of the current income tax treaty between Ireland and the United States (referred to in this prospectus as the Tax Treaty), (ii) whose interest in Ordinary Shares is not, for purposes of the Tax Treaty, attributable to such U.S. holder s permanent establishment in Ireland and (iii) who otherwise qualify for the full benefits of the Tax Treaty.

The discussion is based on and subject to the current provisions of the Internal Revenue Code of 1986, as amended (the Code), the Treasury regulations promulgated thereunder and judicial and administrative authority, all of which are subject to change, possibly with retroactive effect. State, local and foreign tax considerations are not summarized, nor are tax considerations to special classes of investors including, but not limited to, banks, thrifts, mutual funds and other financial institutions; regulated investment companies; traders in securities who elect to apply a mark-to-market method of accounting; broker-dealers; tax-exempt organizations and pension funds; insurance companies; dealers or brokers in securities or foreign currency; individual retirement and other deferred accounts; U.S. holders whose functional currency is not the U.S. dollar; U.S. expatriates; holders of Ordinary Shares who own, actually or constructively, at least 5% of the Ordinary Shares; passive foreign investment companies or controlled foreign corporations ; partnerships or other entities classified as partnerships for U.S. federal income tax purposes; persons liable for the alternative minimum tax; and persons that will hold the Ordinary Shares as a position in a straddle or conversion transaction, or as part of a synthetic security or other integrated financial transaction.

For purposes of this discussion, a U.S. holder means a beneficial owner of Ordinary Shares who is a citizen or resident of the United States, a domestic corporation or otherwise subject to U.S. federal income tax on a net income basis in respect of its Ordinary Shares. A Non-U.S. holder is a beneficial owner of ordinary shares that is not a U.S. holder.

The summary is limited to taxpayers who will hold the Ordinary Shares as capital assets (generally, property held for investment) and who purchase the Ordinary Shares in the initial offering at the initial offering price. Each potential investor should consult its own tax advisor as to the U.S. federal, state, local, foreign and any other tax considerations of the purchase, ownership and disposition of our Ordinary Shares.

Tax consequences to U.S. holders

Taxation of dividends

The gross amount of cash distributions on Ordinary Shares (including any withheld Irish taxes) will be taxable as dividends to the extent paid out of Actavis plc s current or accumulated earnings and profits, as determined under U.S. federal income tax principles. Such income (including any withheld Irish taxes) will be includable in the gross income of a U.S. holder as ordinary income on the day actually or constructively received by such holder. Distributions on Ordinary Shares (including any withheld Irish taxes) that are treated as dividends for U.S. federal income tax purposes will not be eligible for the dividends received deduction allowed to corporations under the Code.

With respect to non-corporate U.S. holders (including individuals), subject to the following discussion of special rules applicable to Passive Foreign Investment Companies (PFICs), certain dividends received from a qualified foreign corporation may be subject to reduced rates of taxation. A qualified foreign corporation includes a foreign corporation that is eligible for the benefits of a comprehensive income tax treaty with the United States, which the U.S. Treasury Department determines to be satisfactory for these purposes and which includes an exchange of information provision. The U.S. Treasury Department has determined that the Tax Treaty meets these requirements. In addition, a foreign corporation is also treated as a qualified foreign corporation with respect to dividends paid by that corporation on shares that are readily tradable on an established securities market in the United States. U.S. Treasury Department guidance indicates that the Ordinary Shares, which are currently listed on the NYSE, are considered readily tradable on an established securities market in the United States. There can be no assurance that the Ordinary Shares will be considered readily tradable on an established securities market in later years. Non-corporate holders that do not meet a minimum holding period requirement during which they are not protected from the risk of loss or that elect to treat the dividend income as investment income pursuant to Section 163(d)(4) of the Code (dealing with the deduction for investment interest expense) will not be eligible for the reduced rates of taxation regardless of Actavis plc s status as a qualified foreign corporation. In addition, the rate reduction will not apply to dividends if the recipient of the dividends is obligated to make related payments with respect to positions in substantially similar or related property. This disallowance applies even if the minimum holding period has been met.

Subject to certain conditions and limitations, Irish withholding taxes, if any, on dividends paid on Ordinary Shares may be credited against a U.S. holder s U.S. federal income tax liability. For purposes of calculating the foreign tax credit, dividends paid on Ordinary Shares will, subject to the discussion below regarding foreign corporations that are at least 50% owned by U.S. persons, be treated as income from sources outside the United States and will generally constitute passive category income. Further, in certain circumstances, if a U.S. holder:

- has held Ordinary Shares for less than a specified minimum period during which the U.S. holder is not protected from risk of loss; or

- is obligated to make payments related to the dividends, the U.S. holder will not be allowed a foreign tax credit for foreign taxes imposed on dividends paid on Ordinary Shares. The rules governing the foreign tax credit are complex. U.S. holders should consult their tax advisors regarding the availability of the foreign tax credit under the holder s particular circumstances and the requirements for claiming such credit.

To the extent that the amount of any distribution exceeds Actavis plc s current and accumulated earnings and profits for a taxable year, as determined under U.S. federal income tax principles, the amount of the distribution in excess of current and accumulated earnings and profits will first be treated as a tax-free return of capital, causing a reduction in the adjusted tax basis of a U.S. holder s Ordinary Shares, and the amount of any remaining excess will be taxed as capital gain recognized on a sale or exchange as described below under Sale, exchange or other taxable disposition beginning on page S-50 of this prospectus supplement.

Distributions of Ordinary Shares or rights to subscribe for Ordinary Shares that are received as part of a pro rata distribution to all Actavis plc shareholders generally will not be subject to U.S. federal income tax. Consequently, such distributions generally will not give rise to foreign source income, and U.S. holders will not be able to claim a foreign tax credit for any Irish withholding tax imposed on such distributions, unless such credit can be applied (subject to applicable limitations) against U.S. federal income tax due on other income derived from foreign sources.

It is possible that Actavis plc is, or at some future time will be, at least 50% owned by U.S. persons. Dividends paid by a foreign corporation that is at least 50% owned by U.S. persons may be treated as U.S. source income (rather than foreign source income) for foreign tax credit purposes to the extent the foreign corporation has more than an insignificant amount of U.S. source income. The effect of this rule may be to treat a portion of any dividends paid by Actavis plc as U.S. source income. Treatment of the dividends as U.S. source income in whole or in part may limit a U.S. holder s ability to claim a foreign tax credit for any Irish withholding taxes payable in respect of the dividends. The Code permits a U.S. holder entitled to benefits under the Tax Treaty to elect to treat any dividends from such a corporation as foreign source income for foreign tax credit purposes if the dividend income is separated from other income items for purposes of calculating the U.S. holder s foreign tax credit. U.S. holders should consult their own tax advisors about the desirability of making, and the method of making, such an election.

The amount of any dividend paid in foreign currency will be the U.S. dollar value of the foreign currency distributed by Actavis plc, calculated by reference to the exchange rate in effect on the date the dividend is includible in the U.S. holder s income, regardless of whether the payment is in fact converted into U.S. dollars on the date of receipt. Generally, a U.S. holder should not recognize any foreign currency gain or loss if the foreign currency is converted into U.S. dollars on the date the payment is received. However, any gain or loss resulting from currency exchange fluctuations during the period from the date the U.S. holder includes the dividend payment in income to the date such U.S. holder actually converts the payment into U.S. dollars will be treated as ordinary income or loss. That currency exchange income or loss (if any) generally will be income or loss from U.S. sources for foreign tax credit limitation purposes.

Sale, exchange or other taxable disposition

For U.S. federal income tax purposes, subject to the following discussion of special rules applicable to PFICs, a U.S. holder will recognize taxable gain or loss on any sale, exchange or other taxable disposition of an Ordinary Share in an amount equal to the difference between the amount realized for the share and such U.S. holder s adjusted tax basis in the share. A U.S. holder s initial tax basis in the Ordinary Shares will be their fair market value at the closing of this offering. The gain or loss recognized by a U.S. holder on the sale, exchange or other taxable disposition of Ordinary Shares will generally be capital gain or loss. Capital gains of non-corporate U.S. holders (including individuals) currently are eligible for the preferential U.S. federal income tax rates applicable to long-term capital gains if such holder has held the Ordinary Shares for more than one year as of the date of the sale, exchange or other taxable disposition. The deductibility of capital losses is subject to limitations. Any gain or loss recognized by a U.S. holder on the sale or exchange of Ordinary Shares will generally be treated as U.S. source gain or loss.

Passive foreign investment company considerations

A PFIC is any foreign corporation if, after the application of certain look-through rules, (a) at least 75% of its gross income is passive income as that term is defined in the relevant provisions of the Code, or (b) at least 50% of the average value of its assets produce passive income or are held for the production of passive income. It is expected that the Ordinary Shares should not be treated as stock of a PFIC for U.S. federal income tax purposes, but this conclusion is a factual determination that is made annually and thus may be subject to change. With certain exceptions, the Ordinary Shares would be treated as stock in a PFIC if Actavis plc were a PFIC at any time during a U.S. holder s holding period in such U.S. holder s Ordinary Shares. There can be no assurance that Actavis plc will not be treated as a PFIC during a U.S. holder s holding period. If Actavis plc were to be treated as a PFIC, then, unless a U.S. holder elects to be taxed annually on a mark-to-market basis with respect to the Ordinary Shares, gain realized on any sale or exchange of the Ordinary Shares and certain distributions with respect to Ordinary Shares could be subject to additional U.S. federal income taxes, plus an interest charge on certain taxes treated as having been deferred under the PFIC rules. In addition, dividends that a U.S. holder receives from Actavis plc with respect to Ordinary Shares would not be eligible for the reduced tax rates applicable to qualified dividend income if Actavis plc is treated as a PFIC with respect to such U.S. holder either in the taxable year of the distribution or the preceding taxable year, but instead would be subject to regular U.S. federal income tax rates applicable to ordinary income.

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Tax consequences to non-U.S. holders

In general, a non-U.S. holder of Ordinary Shares will not be subject to U.S. federal income tax or, subject to the discussion below under Information reporting and backup withholding beginning on page S-51 of this prospectus supplement, U.S. federal withholding tax on any dividends received on Ordinary Shares or any gain recognized on a sale or other disposition of Ordinary Shares (including any distribution to the extent it exceeds the adjusted tax basis in the non-U.S. holder s Ordinary Shares) unless:

the dividend or gain is effectively connected with the non-U.S. holder s conduct of a trade or business in the United States, and if required by an applicable tax treaty, is attributable to a permanent establishment maintained by the non-U.S. holder in the United States; or

in the case of gain only, the non-U.S. holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the sale or disposition, and certain other requirements are met.

A non-U.S. holder that is a corporation may also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable tax treaty) on the repatriation from the United States of its effectively connected earnings and profits for the taxable year, as adjusted for certain items.

Information reporting and backup withholding

In general, information reporting requirements will apply to dividends received by U.S. holders of Ordinary Shares and the proceeds received on the disposition of Ordinary Shares effected within the United States (and, in certain cases, outside the United States), in each case, other than U.S. holders that are exempt recipients (such as corporations). Backup withholding (currently at a rate of 28%) may apply to such amounts if the U.S. holder fails to provide an accurate taxpayer identification number (generally on an IRS Form W-9 provided to the paying agent or the U.S. holder s broker) or is otherwise subject to backup withholding.

Certain U.S. holders holding specified foreign financial assets with an aggregate value in excess of the applicable dollar threshold are required to report information to the IRS relating to Ordinary Shares, subject to certain exceptions (including an exception for Ordinary Shares held in accounts maintained by U.S. financial institutions), by attaching a complete IRS Form 8938, Statement of Specified Foreign Financial Assets, with their tax return, for each year in which they hold Ordinary Shares. Such U.S. holders should consult their own tax advisors regarding information reporting requirements relating to their ownership of Ordinary Shares.

Dividends paid with respect to Ordinary Shares and proceeds from the sale or other disposition of Ordinary Shares received in the United States by a non-U.S. holder or through certain U.S.-related financial intermediaries may be subject to information reporting and backup withholding unless such non-U.S. holder provides proof of an applicable exemption or complies with certain certification procedures described above, and otherwise complies with the applicable requirements of the backup withholding rules.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or credit on a holder s U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

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Foreign accounts

Withholding taxes may be imposed under the Foreign Account Tax Compliance Act (referred to in this joint proxy statement/prospectus as FATCA) on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on, or gross proceeds from the sale or other disposition of, Ordinary Shares paid to a foreign financial institution or a non-financial foreign entity (each as defined in the Code), to the extent such amounts are treated as U.S. source or foreign passthru payments (each as defined in the Code) unless (1) the foreign financial institution undertakes certain diligence and reporting obligations, (2) the no-financial foreign entity either certifies it does not have any substantial United States owners (as defined in the Code) or furnishes identifying information regarding each substantial United States owner, or (3) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence and reporting requirements in (1) above, it must enter into an agreement with the U.S. Department of the Treasury requiring that it undertake to identify accounts held by certain specified United States persons or United States-owned foreign entities (each as defined in the Code), annually report certain information about such accounts, and withhold 30% on payments to non-compliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules.

Under the applicable Treasury regulations and subsequent guidance, withholding under FATCA may, under certain circumstances, apply to payments of dividends on Ordinary Shares made on or after July 1, 2014 to the extent such amounts are treated as U.S. source and to payments of dividends on Ordinary Shares made on or after January 1, 2017 if they are treated as foreign passthru payments and to payments of gross proceeds from the sale or other disposition of Ordinary Shares on or after January 1, 2017.

Holders should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in the Ordinary Shares.

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Certain Irish tax considerations

Scope of discussion

The following is a summary of the material Irish tax consequences of the ownership and disposal of Ordinary Shares. The summary does not purport to be a comprehensive description of all of the tax considerations that may be relevant to each shareholder. The summary is based upon Irish tax laws and the practice of the Irish Revenue Commissioners in effect on the date of this prospectus supplement. Changes in law and/or administrative practice may result in alteration of the tax considerations described below, possibly with retrospective effect.

The summary does not constitute tax advice and is intended only as a general guide. The summary is not exhaustive and shareholders should consult their tax advisors about the Irish tax consequences (and tax consequences under the laws of other relevant jurisdictions) of the acquisition, ownership and disposal of the Ordinary Shares. The summary applies only to shareholders who hold their Ordinary Shares as capital assets and does not apply to other categories of shareholders, such as dealers in securities, trustees, insurance companies, collective investment schemes and shareholders who acquire, or who are deemed to acquire, their Ordinary Shares by virtue of an Irish office or employment (performed or carried on in Ireland).

Irish tax on chargeable gains

The current rate of Irish capital gains tax or corporation tax on chargeable gains (as applicable) (referred to in this prospectus supplement as Irish CGT) is 33%.

Non-resident shareholders

Any disposal of Ordinary Shares will not be within the charge to Irish CGT provided the holder of such shares is not resident or ordinarily resident in Ireland for Irish tax purposes and does not hold his or her shares in connection with a trade carried on by such shareholder through an Irish branch or agency.

Irish resident shareholders

A disposal of Ordinary Shares by a shareholder who is resident or ordinarily resident in Ireland for Irish tax purposes or who holds his or her shares in connection with a trade carried on by such person through an Irish branch or agency will, subject to the availability of any exemptions and reliefs, generally be within the charge to Irish CGT.

A shareholder of Actavis plc who is an individual and who is temporarily not resident in Ireland may, under Irish anti-avoidance legislation, still be liable to Irish tax on any chargeable gain realized upon a subsequent disposal of the Ordinary Shares during the period in which such individual is a non-resident.

Stamp duty

The rate of stamp duty (where applicable) on transfers of shares of Irish incorporated companies is 1% of the price paid or the market value of the shares acquired, whichever is greater. Where Irish stamp duty arises it is generally a liability of the transferee.

No stamp duty will be payable on the issue of the Ordinary Shares.

Irish stamp duty may, depending on the manner in which the Ordinary Shares in Actavis plc are held, be payable in respect of transfers of Ordinary Shares.

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Ordinary shares held through DTC

A transfer of Ordinary Shares effected by means of the transfer of book-entry interests in DTC should not be subject to Irish stamp duty. As most Ordinary Shares in Actavis plc are expected to be held through DTC, it is anticipated that most transfers of Ordinary Shares will be exempt from Irish stamp duty on this basis.

Ordinary shares held outside of DTC or transferred into or out of DTC

A transfer of Ordinary Shares where any party to the transfer holds such shares outside of DTC may be subject to Irish stamp duty. Shareholders wishing to transfer their Ordinary Shares into (or out of) DTC may do so without giving rise to Irish stamp duty provided that:

- there is no change in the ultimate beneficial ownership of such shares as a result of the transfer; and
- the transfer into (or out of) DTC is not effected in contemplation of a subsequent sale of such shares by a beneficial owner to a third party.

Due to the potential Irish stamp duty charge on transfers of Ordinary Shares held outside of DTC, it is strongly recommended that shareholders hold their Ordinary Shares in DTC.

Withholding tax on dividends (DWT)

Distributions made by Actavis plc will, in the absence of one of many exemptions, be subject to DWT currently at a rate of 20%.

For DWT and Irish income tax purposes, a distribution includes any distribution that may be made by Actavis plc to its shareholders, including cash dividends, non-cash dividends and additional shares taken in lieu of a cash dividend. Where an exemption from DWT does not apply in respect of a distribution made to a particular shareholder, Actavis plc is responsible for withholding DWT prior to making such distribution.

General exemptions

Irish domestic law provides that a non-Irish resident Actavis plc shareholder is not subject to DWT on dividends received from Actavis plc if such shareholder is beneficially entitled to the dividend and is:

- a person (not being a company) resident for tax purposes in a Relevant Territory (including the United States) and is neither resident nor ordinarily resident in Ireland (please see below a list of Relevant Territories for DWT purposes);
- a company resident for tax purposes in a Relevant Territory, provided such company is not under the control, whether directly or indirectly, of a person or persons who is or are resident in Ireland;
- a company that is controlled, directly or indirectly, by persons resident in a Relevant Territory and who is or are (as the case may be) not controlled by, directly or indirectly, persons who are not resident in a Relevant Territory;
- a company whose principal class of shares (or those of its 75% direct or indirect parent) is substantially and regularly traded on a stock exchange in Ireland, on a recognised stock exchange in a Relevant Territory or on such other stock exchange approved by the Irish Minister for Finance; or

a company that is wholly owned, directly or indirectly, by two or more companies where the principal class of shares of each of such companies is substantially and regularly traded on a stock exchange in Ireland, a recognised stock exchange in a Relevant Territory or on such other stock exchange approved by the Irish Minister for Finance

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and provided, in all cases noted above (but subject to Ordinary Shares held by U.S. resident shareholders below), Actavis plc or, in respect of Ordinary Shares held through DTC, any qualifying intermediary appointed by Actavis plc, has received from the shareholder, where required, the relevant DWT Forms prior to the payment of the dividend. In practice, in order to ensure sufficient time to process the receipt of relevant DWT Forms, the shareholder where required should furnish the relevant DWT Form to:

its broker (and the relevant information is further transmitted to any qualifying intermediary appointed by Actavis plc) before the record date for the dividend (or such later date before the dividend payment date as may be notified to the shareholder by the broker) if its shares are held through DTC; or

Actavis plc s transfer agent at least seven business days before the record date for the dividend if its shares are held outside of DTC.

Links to the various DWT Forms are available at: http://www.revenue.ie/en/tax/dwt/forms/index.html.

The information on such website does not constitute a part of, and is not incorporated by reference into, this prospectus supplement.

For non-Irish resident shareholders that cannot avail of one of Ireland s domestic law exemptions from DWT, it may be possible for such shareholders to rely on the provisions of a double tax treaty to which Ireland is party to reduce the rate of DWT.

List of relevant territories for the purposes of DWT

1.	Albania	37.	Luxembourg
2.	Armenia	38.	Macedonia
3.	Australia	39.	Malaysia
4.	Austria	40.	Malta
5.	Bahrain	41.	Mexico
6.	Belarus	42.	Moldova
7.	Belgium	43.	Montenegro

8.	Bosnia& Herzegovina	44.	Morocco
9.	Botswana	45.	Netherlands
10.	Bulgaria	46.	New Zealand
11.	Canada	47.	Norway
12.	Chile	48.	Pakistan
13.	China	49.	Panama
14.	Croatia	50.	Poland
15.	Cyprus	51.	Portugal
16.	CzechRepublic	52.	Qatar

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29. India
53. Romania
54. Russia
55. SaudiArabia
56. Serbia
57. Singapore
58. SlovakRepublic
59. Slovenia
60. SouthAfrica
61. Spain
62. Sweden
63. Switzerland
64. Thailand
65. Turkey

30.	Israel	66.	Ukraine
31.	Italy	67.	UnitedArab Emirates
32.	Japan	68.	UnitedKingdom
33.	Korea	69.	UnitedStates
34.	Kuwait	70.	Uzbekistan
35.	Latvia	71.	Vietnam
36.	Lithuania	72.	Zambia

Ordinary Shares held by U.S. resident shareholders

Dividends paid in respect of Ordinary Shares that are held through DTC should not be subject to DWT provided the address of the beneficial owner of such Ordinary Shares in the records of the broker holding such Ordinary Shares is in the United States (and such broker has further transmitted the relevant information to a qualifying intermediary appointed by Actavis plc). It is strongly recommended that such shareholders ensure that their information is properly recorded by their brokers (so that such brokers can further transmit the relevant information to a qualifying intermediary appointed by Actavis plc).

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 provides a completed IRS Form 6166 or a valid DWT Form to Actavis plc s transfer agent to confirm its U.S. residence and claim an exemption. It is strongly recommended that shareholders who are U.S. residents and who hold Ordinary Shares outside of DTC provide the appropriate completed IRS Form 6166 or DWT Form to Actavis plc s transfer agent as soon as possible after receiving their Ordinary Shares.

If any shareholder that is resident in the United States receives a dividend from which DWT has been withheld, the shareholder should generally be entitled to apply for a refund of such DWT from the Irish Revenue Commissioners, provided the shareholder is beneficially entitled to the dividend.

Ordinary Shares held by residents of relevant territories other than the United States

Shareholders who are residents of Relevant Territories, other than the United States, must satisfy the conditions of one of the exemptions referred to above under the heading General exemptions beginning on page S-54 of this prospectus supplement, including the requirement to furnish valid DWT Forms, in order to receive dividends without suffering DWT. If such shareholders hold their Ordinary Shares through DTC, they must provide the appropriate DWT Forms to their brokers (so that such brokers can further transmit the relevant information to a qualifying intermediary appointed by Actavis plc) before the record date for the dividend (or such later date before the dividend payment date as may be notified to the shareholder by the broker). If such shareholders hold their Ordinary Shares outside of DTC, they must provide the appropriate DWT Forms to Actavis plc s transfer agent at least seven business days before the record date for the dividend. It is strongly recommended that such shareholders who are residents of Relevant Territories other than the United States complete the appropriate DWT Forms and provide them to their brokers or Actavis plc s transfer agent, as the case may be, as soon as possible after receiving their Ordinary Shares.

If any shareholder who is resident in a Relevant Territory receives a dividend from which DWT has been withheld, the shareholder may be entitled to a refund of DWT from the Irish Revenue Commissioners provided the shareholder is beneficially entitled to the dividend.

Ordinary Shares held by residents of Ireland

Most Irish tax resident or ordinarily resident shareholders (other than Irish resident companies that have completed the appropriate DWT Forms) will be subject to DWT in respect of dividends paid on their Ordinary Shares.

Shareholders that are residents of Ireland, but are entitled to receive dividends without DWT, must complete the appropriate DWT Forms and provide them to their brokers (so that such brokers can further transmit the relevant information to a qualifying intermediary appointed by Actavis plc) before the record date for the dividend (or such later date before the dividend payment date as may be notified to the shareholder by the broker) (in the case of Ordinary Shares held through DTC), or to Actavis plc s transfer agent at least seven business days before the record date for the dividend (in the case of Ordinary Shares held outside of DTC).

Ordinary Shares held by other persons

Actavis plc shareholders that do not fall within any of the categories specifically referred to above may nonetheless fall within other exemptions from DWT. If any shareholders are exempt from DWT, but receive dividends subject to DWT, such shareholders may apply for refunds of such DWT from the Irish Revenue Commissioners.

Dividends paid in respect of Ordinary Shares held through DTC that are owned by a partnership formed under the laws of a Relevant Territory and where all the underlying partners are resident in a Relevant Territory will be entitled to exemption from DWT if all of the partners complete the appropriate DWT Forms and provide them to their brokers (so that such brokers can further transmit the relevant information to a qualifying intermediary appointed by Actavis plc) before the record date for the dividend (or such later date before the dividend payment date as may be notified to the shareholder by the broker). If any partner is not a resident of a Relevant Territory, no part of the partnership s position is entitled to exemption from DWT.

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Qualifying intermediary

Prior to paying any dividend, Actavis plc will put in place an agreement with an entity that is recognized by the Irish Revenue Commissioners as a qualifying intermediary, which will provide for certain arrangements relating to distributions in respect of Ordinary Shares that are held through DTC, which are referred to as the Deposited Securities. The agreement will provide that the qualifying intermediary shall distribute or otherwise make available to Cede & Co., as nominee for DTC, any cash dividend or other cash distribution with respect to the Deposited Securities after Actavis plc delivers or causes to be delivered to the qualifying intermediary the cash to be distributed.

Actavis plc will rely on information received directly or indirectly from its qualifying intermediary, brokers and its transfer agent in determining where Actavis plc shareholders reside, whether they have provided the required U.S. tax information and whether they have provided the required DWT Forms. Actavis plc shareholders that are required to file DWT Forms in order to receive dividends free of DWT should note that such forms are generally valid, subject to a change in circumstances, until December 31 of the fifth year after the year in which such forms were completed.

Income tax on dividends paid on Ordinary Shares

Irish income tax may arise for certain persons in respect of distributions received from Irish resident companies.

An Actavis plc shareholder that is not resident or ordinarily resident in Ireland and that is entitled to an exemption from DWT generally has no liability to Irish income tax or the universal social charge on a dividend from Actavis plc. An exception to this position may apply where such shareholder holds Ordinary Shares through a branch or agency in Ireland through which a trade is carried on.

An Actavis plc shareholder that is not resident or ordinarily resident in Ireland and that is not entitled to an exemption from DWT generally has no additional Irish income tax liability or liability to the universal social charge. The DWT deducted by Actavis plc discharges the liability to income tax and the universal social charge. An exception to this position may apply where the shareholder holds Ordinary Shares through a branch or agency in Ireland through which a trade is carried on.

Irish resident or ordinarily resident Actavis plc shareholders may be subject to Irish income tax and (in the case of an individual) the universal social charge on dividends received from Actavis plc.

Capital acquisitions tax (CAT)

CAT comprises principally gift tax and inheritance tax. CAT 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 Ordinary Shares are regarded as property situated in Ireland for Irish CAT purposes, as the share register of Actavis plc must be held in Ireland. The person who receives the gift or inheritance has primary liability for CAT.

CAT is currently levied at a rate of 33% above certain tax-free thresholds. The appropriate tax-free threshold is dependent upon (i) the relationship between the donor and the donee and (ii) the aggregation of the values of previous gifts and inheritances received by the donee from persons within the same group threshold. Gifts and inheritances passing between spouses are exempt from CAT. Children have a tax-free threshold of 225,000 in respect of taxable gifts or inheritances received from their parents. Actavis plc shareholders should consult their own tax advisors as to whether CAT is creditable or deductible in computing any domestic tax liabilities.

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There is also a small gift exemption from CAT whereby the first 3,000 of the taxable value of all taxable gifts taken by a donee from any one donor, in each calendar year, is exempt from CAT and is also excluded from any future aggregation. This exemption does not apply to an inheritance.

THE IRISH TAX CONSIDERATIONS SUMMARISED ABOVE ARE FOR GENERAL INFORMATION ONLY. EACH SHAREHOLDER SHOULD CONSULT WITH THEIR TAX ADVISORS REGARDING THE TAX CONSEQUENCES OF THE ACQUISITION, OWNERSHIP AND DISPOSAL OF ORDINARY SHARES.

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Underwriting

We are offering the Ordinary Shares described in this prospectus supplement through a number of underwriters. J.P. Morgan Securities LLC, Mizuho Securities USA Inc., Wells Fargo Securities, LLC, Morgan Stanley & Co. LLC, Barclays Capital Inc. and Citigroup Global Markets Inc. are acting as joint book-running managers of the offering and J.P. Morgan Securities LLC, Mizuho Securities USA Inc. and Wells Fargo Securities, LLC are acting as representatives of the underwriters. We have entered into an underwriting agreement with the underwriters. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has severally agreed to purchase, at the public offering price less the underwriting discounts and commissions set forth on the cover page of this prospectus supplement, the number of Ordinary Shares listed next to its name in the following table:

Name	Number of ordinary shares
J.P. Morgan Securities LLC	3,065,070
Mizuho Securities USA Inc.	2,083,403
Wells Fargo Securities, LLC	1,225,764
Morgan Stanley & Co. LLC	1,225,764
Barclays Capital Inc.	606,944
Citigroup Global Markets Inc.	191,319
BNP Paribas Securities Corp.	606,944
HSBC Securities (USA) Inc.	606,944
Mitsubishi UFJ Securities (USA), Inc.	606,944
RBS Securities Inc.	606,944
SMBC Nikko Securities America, Inc.	606,944
TD Securities (USA) LLC	606,944
DNB Markets, Inc.	191,319
Raymond James & Associates, Inc.	191,319
Scotia Capital (USA) Inc.	191,319
BBVA Securities Inc.	116,112
Credit Agricole Securities (USA) Inc.	116,112
Fifth Third Securities, Inc.	116,112
PNC Capital Markets LLC	116,112
Santander Investment Securities Inc.	116,112
Total	13,194,445

Subject to the terms and conditions set forth in the underwriting agreement, the underwriters have agreed, severally and not jointly, to purchase all of the Ordinary Shares sold under the underwriting agreement if any of these Ordinary Shares are purchased. The underwriters will sell the Ordinary Shares to the public when and if the underwriters buy the Ordinary Shares from us.

The underwriters have advised us that they initially propose to offer the Ordinary Shares directly to the public for cash at the public offering price set forth on the cover page of this prospectus supplement and to certain dealers at that public offering price less a concession not in excess of $3.7795 per Ordinary Share. After the initial public offering of the Ordinary Shares, the offering price and other selling terms may be changed by the underwriters. The underwriters may offer and sell the Ordinary Shares through certain of their affiliates.

The underwriters have an overallotment option to buy up to 1,319,444 additional Ordinary Shares from us at the public offering price listed on the cover page of this prospectus supplement, less underwriting discounts and commissions and less an amount per Ordinary Share equal to any dividends that are paid or payable by us on the

Ordinary Shares reflected in the preceding table but that are not payable on the Ordinary Shares purchased on exercise of this overallotment option. The underwriters have 30 days from the date of this prospectus supplement to exercise this overallotment option. The additional shares may be purchased pursuant to the overallotment option solely to cover overallotments. If any additional Ordinary Shares are purchased with this overallotment option, the underwriters will purchase such additional Ordinary Shares in approximately the same proportion as shown in the table above. If any additional Ordinary Shares are purchased, the underwriters will offer the additional Ordinary Shares on the same terms as those on which the Ordinary Shares are being offered.

The underwriting fee is equal to the public offering price per Ordinary Share less the amount paid by the underwriters to us per Ordinary Share. The underwriting fee is $7.0191 per Ordinary Share. The following table shows the Ordinary Share per share and total underwriting discounts and commissions to be paid to the underwriters assuming both no exercise and full exercise of the underwriters overallotment option to purchase additional Ordinary Shares.

	Without overallotment exercise	With full overallotment exercise
Per Ordinary Share	$ 7.0191	$ 7.0191
Total	$ 92,613,129	$ 101,874,438

We estimate that the total expenses of this offering, including registration, filing and listing fees, printing fees and legal and accounting expenses, but excluding the underwriting discounts and commissions, will be approximately $7.0 million.

A prospectus in electronic format may be made available on the web sites maintained by one or more underwriters, or selling group members, if any, participating in the offering. The underwriters may agree to allocate a number of Ordinary Shares to underwriters and selling group members for sale to their online brokerage account holders. Internet distributions will be allocated by the representatives to underwriters and selling group members that may make Internet distributions on the same basis as other allocations.

We have agreed that we will not (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise dispose of, directly or indirectly, or file with the SEC a registration statement under the Securities Act relating to, any Ordinary Shares or securities convertible into or exercisable or exchangeable for Ordinary Shares, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing, or (2) enter into any swap or other agreement that transfers all or a portion of the economic consequences associated with the ownership of any Ordinary Shares or any such other securities (regardless of whether any of these transactions are to be settled by the delivery of Ordinary Shares or such other securities, in cash or otherwise), in each case without the prior written consent of the representatives of the underwriters for a period of 60 days after the date of this prospectus supplement.

Notwithstanding the above, the underwriters have agreed in the underwriting agreement that the foregoing restrictions will not apply to (1) the offering and sale of the Ordinary Shares in this offering, (2) the substantially concurrent public offering and sale of the Mandatory Convertible Preferred Shares in connection with financing the transactions contemplated by the Merger Agreement, (3) the issuance, if any, of Ordinary Shares issued upon conversion of the Mandatory Convertible Preferred Shares, (4) any Ordinary Shares issued upon the exercise, vesting or settlement of options, restricted stock units or other awards granted under or covered by our stock-based compensation plans or stock-based retirement plans and (5) the issuance of Ordinary Shares or other securities (including securities convertible into Ordinary Shares) in connection with an employee stock compensation plan or agreement, in each case of (4) and (5) which plans or agreements are disclosed in this prospectus supplement or the documents incorporated by reference.

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Certain of our directors and officers have entered into lock-up agreements with the underwriters prior to the commencement of this offering pursuant to which each of these persons, for a period of 60 days after the date of this prospectus supplement, may not, without the prior written consent of the representatives of the underwriters, (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of our share capital or any securities convertible into or exercisable or exchangeable for any shares of our share capital (including, without limitation, any shares of our share capital or such other securities which may be deemed to be beneficially owned by such directors or officers in accordance with the rules and regulations of the SEC and securities which may be issued upon exercise of a stock option or warrant), (2) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of any shares of our share capital or such other securities (regardless of whether any of these transactions are to be settled by the delivery of any shares of our share capital or such other securities, in cash or otherwise), or (3) make any demand for or exercise any right with respect to the registration of any shares of our share capital or any security convertible into or exercisable or exchangeable for any shares of our share capital.

In addition, the underwriters have agreed that the foregoing restrictions on certain of our directors and officers will not apply to (1) any Ordinary Shares to be sold pursuant to the underwriting agreement, (2) transfers of any shares of our share capital (a) as a bona fide gift or gifts, (b) to any trust for the direct benefit or indirect benefit of the directors and officers or the immediate family of the directors and officers, (c) by operation of law, such as rules of intestate succession (d) to any members of the immediate family of the directors and officers or (e) to a corporation, partnership or limited liability company or other entity that is controlled by the directors and officers or their immediate family, or to any investment fund or other entity controlled or managed by the directors and officers or (3) transfers of any shares of our share capital to us (a) in connection with the exercise of any options currently outstanding that would otherwise expire before the date that is 60 days after the date of this prospectus supplement to acquire any shares of our share capital pursuant to current employee benefit plans described in this prospectus supplement, the accompanying prospectus or the document incorporated by reference herein or therein; provided that shares of our share capital received upon such exercise shall be subject to the terms of the foregoing restrictions or (b) in connection with a forfeiture, cancellation or surrender of any shares of our share capital pursuant to any company program, including under clawback provisions or upon termination of employment provided that in the case of any transfer or distribution in (2), each donor, donee, transferor or transferee will be subject to the foregoing restrictions.

We have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act.

In connection with this offering, the underwriters may engage in stabilizing transactions, which involves making bids for, purchasing and selling Ordinary Shares in the open market for the purpose of preventing or retarding a decline in the market price of the Ordinary Shares while this offering is in progress. These stabilizing transactions may include making short sales of the Ordinary Shares, which involves the sale by the underwriters of a greater number of Ordinary Shares than they are required to purchase in this offering, and purchasing Ordinary Shares on the open market to cover positions created by short sales. Short sales may be covered shorts, which are short positions in an amount not greater than the underwriters over-allotment option referred to above, or may be naked shorts, which are short positions in excess of that amount. The underwriters may close out any covered short position either by exercising their over-allotment option, in whole or in part, or by purchasing Ordinary Shares in the open market. In making this determination, the underwriters will consider, among other things, the price of Ordinary Shares available for purchase in the open market compared to the price at which the underwriters may purchase Ordinary Shares through the over-allotment option. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the Ordinary Shares in the open market that could adversely affect investors who purchase in this offering. To the extent that the underwriters create a naked short position, they will purchase Ordinary Shares in the open market to cover the position.

The underwriters have advised us that, pursuant to Regulation M of the Securities Act of 1933, they may also engage in other activities that stabilize, maintain or otherwise affect the price of the Ordinary Shares, including the imposition of penalty bids. This means that if the representatives of the underwriters purchase Ordinary Shares in the open market in stabilizing transactions or to cover short sales, the representatives can require the underwriters that sold those Ordinary Shares as part of this offering to repay the underwriting discount received by them.

These activities may have the effect of raising or maintaining the market price of the Ordinary Shares or preventing or retarding a decline in the market price of the Ordinary Shares, and, as a result, the price of the Ordinary Shares may be higher than the price that otherwise might exist in the open market. If the underwriters commence these activities, they may discontinue them at any time. The underwriters may carry out these transactions on the NYSE, in the over-the-counter market or otherwise.

Other relationships

The underwriters and their respective affiliates are full-service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, market making, financing and brokerage activities.

Certain of the underwriters and their affiliates have provided in the past to us and our affiliates and may provide from time to time in the future certain commercial banking, financial advisory, investment banking and other financial and non-financial services for us and such affiliates in the ordinary course of their business, for which they have received and may continue to receive customary fees and commissions. Certain of the underwriters for this offering are also acting as underwriters for the Mandatory Convertible Preferred Shares Offering and the offering of Senior Notes. Also, certain of the underwriters and/or their affiliates are lenders and/or agents under certain of our debt facilities, including the Term Facilities and the Cash Bridge Facility that we may draw upon in connection with the Acquisition. In addition, certain of the underwriters and/or their affiliates have agreed to provide us with the Bridge Facility that we may draw upon in the event that this offering, the Mandatory Convertible Preferred Shares Offering and/or the offering of Senior Notes is not consummated. Affiliates of Wells Fargo Securities, LLC are currently lenders to both us and Allergan under existing credit facilities, and J.P. Morgan Securities LLC is providing financial advisory services to us in connection with the Acquisition for which they are receiving customary fees and expenses.

In addition, from time to time, certain of the underwriters and their affiliates may effect transactions for their own account or the account of customers, and hold on behalf of themselves or their customers, long or short positions in our debt or equity securities or loans, and may do so in the future. In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the issuer. The underwriters and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

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Selling restrictions

General

Other than in the United States, no action has been taken by us or the underwriters that would permit a public offering of the securities offered by this prospectus supplement in any jurisdiction where action for that purpose is required. The securities offered by this prospectus supplement may not be offered or sold, directly or indirectly, nor may this prospectus supplement, the accompanying prospectus or any other offering material or advertisements in connection with the offer and sale of any such securities be distributed or published in any jurisdiction, except under circumstances that will result in compliance with the applicable rules and regulations of that jurisdiction. Persons into whose possession this prospectus supplement comes are advised to inform themselves about and to observe any restrictions relating to the offering and the distribution of this prospectus supplement. This prospectus supplement does not constitute an offer to sell or a solicitation of an offer to buy any securities offered by this prospectus supplement in any jurisdiction in which such an offer or a solicitation is unlawful.

Notice to prospective investors in the European Economic Area

Neither this prospectus supplement nor the accompanying prospectus is a prospectus for the purposes of the Prospectus Directive. In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the Relevant Implementation Date) no offer of Ordinary Shares may be made to the public in that Relevant Member State other than: