UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No.)

☒ Filed by the Registrant

☐ Filed by a Party other than the Registrant

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, for Use of the Commission Only (as permitted by Rule 14A-6(E)(2))**

☐ Definitive Proxy Statement

☐ Definitive Additional Materials

☒ Soliciting Material under §240.14a-12

Amneal

Amneal Pharmaceuticals, Inc.
(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

Important Information

The following communication relates to the proposed acquisition of Kashiv BioSciences, LLC ("Kashiv") by Amneal Pharmaceuticals, Inc. (the "Company"), pursuant to the Membership Interest Purchase Agreement, dated as of April 21, 2026, by and among the Company, Kashiv, KB Seller Representative, LLC and the equityholders of Kashiv named therein.

On April 22, 2026, the Company distributed an electronic letter to certain employees of the Company, a copy of which is set forth below and filed herewith pursuant to Rule 14a-12.

Amneal to acquire Kashiv BioSciences, creating a fully integrated global biosimilars leader; Reports strong preliminary 1Q26 financial results

Dear Colleagues,

Today we announced that Amneal has entered into a definitive agreement to acquire a 100% ownership position in Kashiv Biosciences, LLC, a vertically integrated biopharmaceutical company. The acquisition would further diversify our company with a scaled, fully integrated biosimilar platform and a substantial portfolio of approved, pending and development stage biosimilars. We'd also welcome more than 600 highly skilled individuals to our global team.

In connection with the transaction, we also reported very strong preliminary first quarter 2026 results* including net revenue of $723 million, adjusted EBITDA of $202 million, and adjusted EPS of $0.27. We also increased our full year 2026 guidance** to expect $3.05—$3.15B net revenue and $740-$770M adjusted EBITDA, reflecting our confidence in our diversified business and multiple growth drivers. More preliminary earnings details are available in the press release. We'll be announcing our complete Q1 2026 earnings on May 1st.

Advancing our commitment to Access

This proposed acquisition is a natural next step in our strategy to build a leading, diversified biopharmaceutical company committed to expanding patient access to medicines. Over the last several years, we have been diversifying our business to deliver more complex and high-value products, adding depth to our generic, injectable and Specialty portfolios. Biosimilars are the next wave of affordable medicines and today's announcement is a large step forward in advancing our capabilities, portfolio and pipeline to help unlock patient access to critical biologics in the U.S. and globally.

Adds impressive global biologics capabilities

Kashiv is among the few U.S.-based companies to develop and manufacture multiple biosimilars, supported by next-generation drug delivery technologies and a robust pipeline of 20+ biosimilar candidates across multiple therapeutic areas. The company operates four state-of-the-art biologics facilities approved by FDA, MHRA, ANVISA, and Health Canada, located in Piscataway, NJ and Chicago, IL; Ahmedabad and Pipan, India. These sites provide more than 600,000 square feet of in-house biologics development capabilities, spanning cell line development through analytical, clinical and regulatory approval. You can learn more about Kashiv in this fact sheet.

Positions Amneal for a strong cadence of new biosimilars launches

Our biosimilars portfolio today includes six products expected to be available in the U.S. by 2027. With the Kashiv combination, Amneal expects to have more than 12 commercial biosimilars and over 20 more products in the pipeline by 2030.

Meaningfully diversifies and extends Amneal's strong, durable growth profile into 2030

By combining Kashiv's vertically integrated biosimilars platform with Amneal's robust commercial infrastructure, we expand biosimilars' long-term growth within Affordable Medicines alongside Specialty and AvKARE. The transaction comes at a pivotal moment, ahead of a more than $300 billion global biologics loss-of-exclusivity wave over the next decade.

Operating as separate, independent companies until close

The proposed acquisition is subject to approval by Amneal shareholders, the receipt of regulatory approvals, and the satisfaction of customary closing conditions. Over the coming months, we will be working to meet these requirements.

Until the transaction closes, Amneal and Kashiv BioSciences will continue to operate as separate independent companies, maintaining a sharp focus on the execution of our individual company goals and objectives. Over the coming months, we will develop integration plans and intend to identify resources from both organizations who will serve on integration task forces.

Keeping you informed

We will keep you appropriately updated about the progress of the transaction and integration planning activities. For now, we hope you share our excitement about the significance of this milestone and what it represents for our future impact and growth.

Thank you to the many individuals who contributed to this announcement, including teams across Corporate Development, Legal, Biosciences, Finance, IT, Human Resources, Quality, R&D, Investor Relations and Corporate Communications.

Regards,

Chirag & Chintu

* Amneal's preliminary financial results are based on the most recent information available to the Company's management. Such preliminary financial results are forward-looking statements. Actual results may differ from these preliminary financial results due to the completion of the Company's financial close procedures, final accounting adjustments and other developments that may arise between the date of this Current Report on Form 8-K and the time that financial results for the first quarter of 2026 are finalized, and such differences may be material. The preliminary financial results for the first quarter of 2026 are not necessarily indicative of the results to be achieved in any future period. The Company presents GAAP and adjusted (non-GAAP) quarterly results. Please refer to the "Non-GAAP Financial Measures" section and the accompanying GAAP to non-GAAP reconciliation tables for more information.

** Amneal's 2026 estimates are based on management's current expectations, including with respect to prescription trends, pricing levels, the timing of future product launches, the costs incurred and benefits realized of restructuring activities, and our long-term strategy. The Company's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The Company cannot provide a reconciliation between non-GAAP projections and the most

directly comparable measures in accordance with GAAP without unreasonable efforts because it is unable to predict with reasonable certainty the ultimate outcome of certain significant items required for the reconciliation. The items include, but are not limited to, acquisition-related expenses, restructuring expenses and benefits, asset impairments, legal settlements, and other gains and losses. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results.

Cautionary Statement on Forward-looking Statements

The foregoing contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. These statements are often identified by the use of words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "hope," "hopeful," "likely," "may," "optimistic," "possible," "potential," "preliminary," "project," "should," "will," "would" or the negative or plural of these words or similar expressions or variations. Forward-looking statements are made based upon management's current expectations and beliefs and are not guarantees of future performance and include statements regarding the transaction agreement and the transaction, including the anticipated benefits (including synergies) of the transaction and integration and transition plans, opportunities and anticipated future performance, expectations regarding non-GAAP financial measures, including adjusted EBITDA, adjusted EPS, statements regarding the global biologics, biosimilars and affordable medicines markets and the company's position and opportunities therein and our ability to expand internationally, statements about expected product launches and product pipelines and the number of expected commercialized biosimilars and statements regarding our business and results of operations. Such forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by the forward-looking statements. These factors include, among others: (i) the completion of the proposed transaction on the anticipated terms and timing; (ii) the satisfaction of other conditions to the completion of the proposed transaction, including obtaining required shareholder and regulatory approvals; (iii) the risk that the Company's stock price may fluctuate during the pendency of the proposed transaction and may decline if the proposed transaction is not completed; (iv) potential litigation relating to the proposed transaction that could be instituted against the Company or its directors, managers or officers, including the effects of any outcomes related thereto; (v) the risk that disruptions from the proposed transaction will harm the Company's business, including current plans and operations, including during the pendency of the proposed transaction; (vi) the diversion of management's time and attention from ordinary course business operations to completion of the proposed transaction and integration matters; (vii) legislative, regulatory and economic developments; (viii) unpredictability and severity of catastrophic events, including but not limited to acts of terrorism, outbreaks of war or hostilities or global pandemics, as well as management's response to any of the aforementioned factors; (ix) the possibility that the proposed transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (x) unexpected costs, liabilities or delays associated with the proposed transaction; (xi) the response of competitors to the proposed transaction; (xii) the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed transaction; and (xiii) other risks set forth under the heading "Risk Factors," of our Annual Report on Form 10-K for the year ended December 31, 2025 and in our subsequent filings with the Securities and Exchange Commission. You should not rely upon forward-looking statements as predictions of future events. Our actual results could differ materially from the results described in or implied by such forward-looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements.

Additional Information and Where to Find It

This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed acquisition of Kashiv Biosciences, LLC by Amneal Pharmaceuticals, Inc. In connection with this proposed acquisition, Amneal Pharmaceuticals, Inc. plans to file one or more proxy statements or other documents with the SEC. This communication is not a substitute for any proxy statement or other document that Amneal Pharmaceuticals, Inc. may file with the SEC in connection with the proposed transaction. INVESTORS AND SECURITY HOLDERS OF AMNEAL PHARMACEUTICALS, INC. ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Any definitive proxy statement(s) (if and when available) will be mailed to stockholders of Amneal Pharmaceuticals, Inc. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by Amneal Pharmaceuticals, Inc. through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by Amneal Pharmaceuticals, Inc. will be available free of charge on Amneal Pharmaceuticals, Inc.'s internet website at www.amneal.com or upon written request to: Amneal Pharmaceuticals, Inc., Investor Relations, 400 Crossing Boulevard, 3rd Floor, Bridgewater, NJ 08807 or by email to invest@amneal.com.

Non-GAAP Financial Measures

This communication includes certain non-GAAP financial measures, including adjusted EBITDA and adjusted EPS, which are intended as supplemental measures of the Company's performance that are not required by or presented in accordance with GAAP.

Management uses these non-GAAP measures internally to evaluate and manage the Company's operations and to better understand its business because they facilitate a comparative assessment of the Company's operating performance relative to its performance based on results calculated under GAAP. These non-GAAP measures also isolate the effects of some items that vary from period to period without any correlation to core operating performance and eliminate certain charges that management believes do not reflect the Company's operations and underlying operational performance. The compensation committee of the Company's board of directors also uses certain of these measures to evaluate management's performance and set its compensation. The Company believes that these non-GAAP measures also provide useful information to investors regarding certain financial and business trends relating to the Company's financial condition and operating results facilitates an evaluation of the financial performance of the Company and its operations on a consistent basis. Providing this information therefore allows investors to make independent assessments of the Company's financial performance, results of operations, cash flows, net leverage and trends while viewing the information through the eyes of management.

These non-GAAP measures are subject to limitations. The non-GAAP measures presented in this communication may not be comparable to similarly titled measures used by other companies because other companies may not calculate one or more in the same manner. Additionally, the non-GAAP performance measures exclude significant expenses and income that are required by GAAP to be recorded in the Company's financial statements, do not reflect changes in, or cash requirements for, working capital needs, and do not reflect interest expense, or the requirements necessary to service interest or principal payments on debt. Further, our historical adjusted results are not intended to project our adjusted results of operations or financial position for any future period. To compensate for these limitations, management presents and considers these non-GAAP measures in conjunction with the Company's GAAP results; no non-GAAP measure should be considered in isolation from or as alternatives to any measure determined in accordance with GAAP.

The Company's 2026 estimates are based on management's current expectations, including with respect to prescription trends, pricing levels, the timing of future product launches, the costs incurred and benefits realized of restructuring activities, and our long-term strategy. The Company's financial statements are prepared in accordance with GAAP. The Company cannot provide a reconciliation between non-GAAP projections and the most directly comparable measures in accordance with GAAP without unreasonable efforts because it is unable to predict with reasonable certainty the ultimate outcome of certain significant items required for the reconciliation. The items include, but are not limited to, acquisition-related expenses, restructuring expenses and benefits, asset impairments, legal settlements, and other gains and losses. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results.

Participants in Solicitation

Amneal Pharmaceuticals, Inc., its directors and certain of its executive officers and employees may be deemed to be participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of Amneal Pharmaceuticals, Inc. is set forth in its proxy statement for its 2026 annual meeting of stockholders, which was filed with the SEC on March 25, 2026, particularly under the headers "Corporate Governance—Stockholders Agreement," "Proposal 1—Election of Directors—Director Nominees," "Our Management—Executive Officers and Directors," "Security Ownership of Certain Beneficial Owners and Management—Beneficial Ownership," and "Certain Related Parties and Related Party Transactions—Related Party Transactions." To the extent that holdings of Amneal Pharmaceuticals, Inc.'s securities by its directors or executive officers have changed since the amounts set forth in Amneal Pharmaceuticals, Inc.'s proxy statement for its 2026 annual meeting of stockholders, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC.

Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available. These documents can be obtained free of charge from the sources indicated above.

Amneal Pharmaceutical Inc.
Investor Relations
400 Crossing Boulevard, 3rd Floor
Bridgewater, NJ 08807
invest@amneal.com
amneal.com