

## **Perrigo Announces Approval to Market Famotidine Tablets**

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The Perrigo Company (NASDAQ: PRGO) today announced that it will shortly begin shipping Famotidine 10 mg tablets through an agreement with Teva Pharmaceutical Industries Ltd. The terms of the agreement provide Perrigo with the exclusive right to market and distribute over-the-counter (OTC) Famotidine tablets in the United States, Canada and Mexico. The agreement also provides Perrigo with 180-day market exclusivity.

Famotidine 10 mg is indicated for the relief and prevention of heartburn due to acid indigestion and is comparable to the national brand Pepcid® AC, marketed by Johnson & Johnson - Merck Consumer Pharmaceuticals Company. Pepcid® AC is the leading brand in the OTC antacid category and had sales at retail of approximately \$125 million in 2000.

Perrigo Executive Vice President, Mark Olesnavage, said, "We are pleased to be in a position to offer the quality and value of a store brand alternative to the best selling branded product in the antacid category. Perrigo will be the first to market with this important store brand product and further strengthens our support to retailers in meeting the needs of consumers."

Commenting on the product launch and earnings for the fourth quarter, David T. Gibbons, President and Chief Executive Officer, said, "In addition to shipping initial Famotidine stock orders, we have also reformulated many of the cough/cold products voluntarily discontinued last November because of PPA and those replacement products will also begin shipping this quarter. With the retail pipe-fill order levels for these important new products we expect earnings for our fiscal fourth quarter to range from \$0.01 to \$0.04 per share."

The Company's most recent earnings guidance for the fourth quarter was a range of \$(0.02) to \$0.01 per share.

Perrigo Company is the nation's largest manufacturer of over-the-counter (non-prescription) pharmaceutical and nutritional products for the store brand market. Store brand products are sold by national and regional supermarket, drugstore and mass merchandise chains under their own labels and compete with nationally advertised brands. The Company's products include over-the-counter pharmaceuticals, such as analgesics, cough and cold remedies, antacids, laxatives, feminine hygiene and smoking cessation products, and nutritional products, such as vitamins, nutritional supplements and nutritional drinks. Visit Perrigo on the Internet at <http://www.perrigo.com/> .

Note: Certain statements in this press release are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended and are subject to the safe harbor created thereby. Please refer to pages 23-27 of the Company's Form 10-K for the year ended July 1, 2000 for a discussion of certain important factors that relate to forward- looking statements contained in this press release. Although the Company believes that the expectations reflected in any such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct.

®Pepcid AC is a registered trademark of Johnson & Johnson - Merck Consumer

Pharmaceuticals Company.

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SOURCE: Perrigo Company

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