

Perrigo Company to Acquire U.K.-Based Wrafton Laboratories Ltd.

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The Perrigo Company (NASDAQ: PRGO) today announced an agreement to purchase Wrafton Laboratories Ltd., a subsidiary of McBride plc (LONDON: MCB) for \$44 million. Wrafton Laboratories is a supplier of store brand products to major grocery and pharmacy retailers in the U.K. and is a contract manufacturer of over-the-counter (OTC) pharmaceuticals. Based in Braunton, North Devon, United Kingdom, Wrafton has trailing 12-month sales of approximately \$37 million. Closing on the transaction is expected to occur within 30 days.

In making the announcement, Perrigo President and Chief Executive Officer, David T. Gibbons, said, "We are pleased that this investment is with a company having manufacturing and packaging capabilities in the United Kingdom. The United Kingdom has the most advanced store brand market in Western Europe and Wrafton is the largest manufacturer of store brand OTC products in the U.K. With broad production expertise, including the ability to manufacture tablets, liquids, powders and creams, and as a supplier to all the major U.K. retail chains, Wrafton will provide us access to the growing U.K. store brand market and provide a positive impact during its first year."

Perrigo noted that its Executive Vice President, Folsom Bell, will join the Wrafton Board. Wrafton's current management will continue to provide local operational and strategic leadership along with management support from Perrigo.

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.

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SOURCE: Perrigo Company

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