

Perrigo Company Announces Preliminary Results for Fiscal 2001 Fourth Quarter

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Perrigo Company (NASDAQ: PRGO) today announced preliminary results for the Company's fiscal 2001 fourth quarter, which ended June 30, 2001.

For the fourth quarter, Perrigo expects to report net sales of \$180 million and earnings per share from operations of \$0.05, which exceeds the Company's estimate of \$0.01 to \$0.04 per share. The higher-than-expected results are due to:

- * Positive general business trends
- * Operational efficiencies from higher production as inventories were increased to improve customer service
- * The June rollout of the 10 mg famotidine tablet, and the initial shipments of reformulated cough and cold products related to the discontinued use of phenylpropanolamine (PPA)

The Company will also reduce a charge taken in the second quarter related to the PPA product discontinuation, adding another \$0.03 per share to earnings in the current quarter.

Perrigo President and Chief Executive Officer, David T. Gibbons, commented, "We are pleased with these fourth quarter results in what has traditionally been our weakest quarter. They reflect solid business trends, the new product introductions, and operational benefits from building cough and cold product inventories earlier than a year ago. We anticipate further revenue and profit growth next year with earnings in a range of \$0.60 to \$0.62 per share. We look forward to discussing these results and fiscal 2002 when we report complete financial results for the quarter and fiscal year 2001 on August 15."

Perrigo will conduct a conference call on August 15 at 11 a.m. EDT hosted by David T. Gibbons, Perrigo's President and Chief Executive Officer, to report fourth quarter and fiscal year earnings. The conference call will be available live via webcast to interested parties on the Perrigo website at <http://www.perrigo.com/investor> or by phone at 1-800-230-1059. A taped replay of the call will also be available for 72 hours after the call at 1-800-475-6701, access code 598085.

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

Contact: Ernest J. Schenk, Manager, Investor Relations and Communications of Perrigo Company, +1-616-673-9212, E-mail: Investor@perrigo.com

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