

Andrx and Perrigo Announce Agreement to Market Loratadine Products

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FORT LAUDERDALE, Fla. and ALLEGAN, Mich.

Andrx Corporation (NASDAQ: ADRX) and Perrigo Company (NASDAQ: PRGO) today announced that they have entered into a multi-year agreement whereby Andrx will manufacture and supply Perrigo with loratadine/pseudoephedrine 5/120 mg, loratadine rapidly-disintegrating, and loratadine/pseudoephedrine 10/240 mg tablets (generic versions of Claritin-D® 12 Hour, Claritin® RediTabs® and Claritin-D® 24 Hour, respectively), which Perrigo will market as over-the-counter (OTC) products. Andrx originally submitted ANDAs for these products as prescription drugs, but FDA recently granted the Claritin line of products OTC status.

Andrx believes that its bioequivalent version of Claritin-D 24 Hour will enjoy a 180-day period of market exclusivity and anticipates receiving final FDA marketing approval on this product after its over-the-counter product labeling is approved. Andrx expects to receive final FDA marketing approval on its bioequivalent versions of Claritin-D 12 Hour and Claritin RediTabs following the expiration of the exclusivity periods of other generic manufacturers.

Larry Rosenthal, Andrx Pharmaceuticals Executive Vice President of Sales and Marketing, commented, "With the FDA decision to allow Claritin to go over-the-counter, Andrx looked for a way to maximize the value of its generic line of products by partnering with an experienced OTC marketer. We are pleased to be working with Perrigo, the nation's largest provider of store brand over-the-counter pharmaceuticals. Their marketing expertise is renowned in the store brand arena, which should position Andrx for a strong first-showing into the OTC class of products."

Perrigo Executive Vice President, Mark Olesnavage, stated, "We are looking forward to providing these important new allergy products to the store brand market and are pleased to partner with Andrx, a leader in developing the technologies necessary for these dosage forms. The alliance with Andrx provides Perrigo the quickest path to market for these three products and reinforces our leadership role in bringing critical Rx to OTC switches to the store brand market."

Perrigo anticipates the first shipments of the 24 hour sustained-release product to begin in mid-2003.

About Andrx

Andrx Corporation is a specialty pharmaceutical company engaged in the formulation and commercialization of oral controlled-release generic and brand pharmaceuticals utilizing its proprietary drug delivery technologies. Andrx also markets and distributes pharmaceutical products manufactured by third parties. This release and additional information about Andrx Corporation are also available on the Internet at: <http://www.andrx.com/> .

Forward-looking statements (statement which are not historical facts) in this release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For this purpose, any statements contained in this report that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the

generality of the foregoing, words such as "may," "will," "to," "expect," "plan," "believe," "anticipate," "intend," "could," "would," "estimated," or "continue" or the negative or other variations thereof or comparable terminology is intended to identify forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including but not limited to, Andrx's ability to receive final FDA marketing approval and manufacture its generic forms of Claritin® as described herein as well as Andrx's results of operations. The Company is also subject to other risks as detailed from time-to-time in the Company's filings with the Securities and Exchange Commission.

About Perrigo Company

Perrigo Company is the nation's largest manufacturer of over-the-counter (non-prescription) pharmaceutical and nutritional products sold by supermarket, drug, and mass merchandise chains under their own labels. The Company's products include over-the-counter pharmaceuticals such as analgesics, cough and cold remedies, gastrointestinal, and feminine hygiene 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. These statements relate to future events or the Perrigo Company's future financial performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of Perrigo or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential" or other comparable terminology. Please see the "Cautionary Note Regarding Forward-Looking Statements" on pages 23-27 of the Company's Form 10-K for the year ended June 29, 2002 for a discussion of certain important factors that relate to forward-looking statements contained in this press release. Although Perrigo believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Unless otherwise required by applicable securities laws, the Perrigo Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Claritin-D® 12 Hour, Claritin® RediTabs®, and Claritin-D® 24 Hour are registered trademarks of Schering-Plough Corporation.

SOURCE: Andrx Corporation; Perrigo Company

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Web site: <http://www.perrigo.com/>

Company News On-Call: <http://www.prnewswire.com/gh/cnoc/comp/699550.html>

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