

Perrigo Company Announces Dividend Increase of 40 Percent

PRNewswire-FirstCall
ALLEGAN, Mich.

The Perrigo Company (NASDAQ: PRGO) today announced that its Board of Directors declared a quarterly dividend of \$.035 per share, payable on December 23, 2003 to shareholders of record on November 28, 2003. The \$.035 per share is a 40 percent increase over \$.025 per share paid in the last three quarters.

"The Board has voted to increase our dividend in recognition of the Company's financial strength and future prospects," said David T. Gibbons, Perrigo Chairman, President and Chief Executive Officer.

"We are pleased to increase this on-going commitment to our shareholders as we meet our capital needs and invest for long-term growth. We are confident of our future and will continue to build on our foundation of quality, service, innovation and best value to our retail customers."

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 (www.perrigo.com).

SOURCE: Perrigo Company

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

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