

Perrigo Company Acquires Peter Black Pharmaceuticals, Ltd.

PRNewswire-FirstCall
ALLEGAN, Mich.

The Perrigo Company (NASDAQ: PRGO) today announced it has acquired Peter Black Pharmaceuticals, Ltd. for approximately \$13 million in cash. Based in Swadlincote, United Kingdom, privately held Peter Black Pharmaceuticals, Ltd. is the largest manufacturer of store brand vitamin and nutritional supplement products for grocery stores, pharmacies and contract customers in the U.K. Peter Black has pro-forma trailing 12-month sales of approximately \$38 million and 250 employees.

Commenting on the transaction, Perrigo's Chairman, President and Chief Executive Officer, David T. Gibbons, said, "We first invested in the United Kingdom with the acquisition of Wrafton Laboratories, Ltd. on June 29, 2001. With the acquisition of Peter Black, we have taken an important step in becoming one of the U.K.'s largest manufacturers of over-the-counter (non-prescription) pharmaceutical and nutritional products sold by supermarket, drug and mass merchandise retailers under their store brand labels. We intend to use this market leadership position to better serve our customers in the U.K."

Perrigo Company is the nation's largest manufacturer of over-the-counter 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).

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 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 the Company 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 25-30 of the Company's Form 10-K for the year ended June 28, 2003 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 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 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.

SOURCE: Perrigo Company

CONTACT: Ernest J. Schenk, Manager, Investor Relations and Communication
of Perrigo Company, +1-269-673-9212, E-mail: eschenk@perrigo.com

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

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