

Bentley Pharmaceuticals and Perrigo Company Announce Multi-Product Collaboration

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EXETER, N.H. and ALLEGAN, Mich.

Bentley Pharmaceuticals, Inc. (NYSE: BNT), a technology-based specialty pharmaceuticals and drug delivery company, and Perrigo Company (NASDAQ: PRGO), the nation's largest manufacturer of over-the-counter (OTC) pharmaceutical and nutritional products for the store brand market, announced today that they have entered into a product development, license and manufacturing agreement. Perrigo has agreed to co-develop, market and sell in the U.S., and potentially other markets, selected products produced by Bentley's active pharmaceutical ingredients (API) manufacturing facility and finished dosage forms produced by Bentley's manufacturing subsidiary, Laboratorios Belmac.

Under the agreement, Abbreviated New Drug Applications (ANDAs) for the co-developed products will be submitted by Perrigo to the U.S. Food and Drug Administration (FDA). The two companies have identified certain prescription drugs for co-development and commercialization that are no longer under patent protection or are soon to lose patent protection in the U.S. The specific products have not been disclosed for competitive reasons.

James R. Murphy, Bentley's Chairman and CEO, commented, "Moving into the U.S. market is a key step in our growth strategy that will position us in the largest pharmaceutical market in the world, while maximizing production and sales from our manufacturing facilities in Spain. Worldwide annual sales of each branded drug selected by Perrigo and Bentley are in the multi-billion dollar range according to IMS data. Perrigo, which announced its intentions in late 2003 to expand into the generic prescription marketplace, is the national leader in the supply of OTC pharmaceuticals to retail drug, food and mass merchandise chains under their own labels in the U.S., and we are delighted to have partnered with such a well established and respected company."

Mark P. Olesnavage, Executive Vice President and General Manager, Perrigo Pharmaceuticals, stated, "Perrigo is pleased with the opportunity to partner with Bentley and build upon the strengths of both companies in manufacturing, packaging and marketing. We anticipate Bentley's vertical integration with their API manufacturing will provide us with a competitive cost position and bring us significant drugs for the generic prescription market. We believe these drugs could also provide a strong position in the future for Perrigo's OTC business as well."

About Bentley

Bentley Pharmaceuticals, Inc. is a specialty pharmaceutical company focused on advanced drug delivery technologies and pharmaceutical products. Bentley's proprietary drug technologies enhance or facilitate the growing portfolio of generic and branded pharmaceuticals in Europe for the treatment of cardiovascular, gastrointestinal, infections and neurological diseases through its subsidiaries, Laboratorios Belmac, Laboratorios Davur and Laboratorios Rimafar; and manufactures and produces active pharmaceutical ingredients through its subsidiary, Bentley API. Additional information may be obtained through Bentley's web site at <http://www.bentleypharm.com/> .

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: This

press release contains forward-looking statements, including without limitation, statements regarding Bentley's planned development and distribution of generic prescription pharmaceuticals in the U.S. and the prospects for the size of the market for that business. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from future results expressed or implied by such statements. Factors that may cause such differences include, but are not limited to risks associated with expanding generic and branded drug operations, development and commercialization of our products, the effects of economic conditions, risks associated with international operations, competition from other manufacturers of generic and proprietary pharmaceuticals and other uncertainties detailed in Bentley's most recent Annual Report on Form 10-K and its other subsequent periodic reports filed with the Securities and Exchange Commission. Bentley cautions investors not to place undue reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this document, and Bentley undertakes no obligation to update or revise the statements, except as may be required by law.

About Perrigo

Perrigo Company is the nation's largest manufacturer of over-the-counter (non-prescription) pharmaceuticals 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, nutritional products, such as vitamins, nutritional supplements and nutritional drinks. Visit Perrigo on the Internet (<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 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 27-33 of the Company's Form 10-K for the year ending June 26, 2004 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; Bentley Pharmaceuticals, Inc.

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