

## **Perrigo Announces Joseph C. Papa as New CEO; David T. Gibbons to Remain as Chairman**

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The Perrigo Company (NASDAQ: PRGO)(TASE: PRGO) today announced that its Board of Directors has elected Joseph C. Papa as its President and Chief Executive Officer effective October 9. Mr. Papa will succeed David T. Gibbons who held these positions at Perrigo for the last six years. Mr. Gibbons will continue to serve as Executive Chairman of the Board.

Mr. Papa, 50, joins Perrigo from Cardinal Health, where he has served since December 2004 as Chairman and Chief Executive Officer of the Pharmaceutical and Technologies Services segment, a \$3 billion contract manufacturing, packaging, analytical services and healthcare services business. Prior to that position, he served as President and Chief Operating Officer of Watson Pharmaceuticals.

"Joe Papa is a proven executive with more than 30 years of experience in healthcare and specialty generic pharmaceutical industries," said Gibbons. "He has been successful in leadership roles in sales, marketing, operations, product development and management. He is the ideal person for Perrigo at this point in our history to drive future growth and enhance shareholder value."

Prior to his Cardinal Health and Watson positions, Mr. Papa held management positions at DuPont Pharmaceuticals, Pharmacia Corporation, G.D. Searle and Novartis. He is a graduate of the University of Connecticut with a bachelor's degree in pharmacy and he earned his MBA from Northwestern University's Kellogg Graduate School of Management.

Mr. Papa stated, "It is very exciting to be a part of Perrigo's future. I have followed the Company for many years and know first hand its reputation as a leader in consumer healthcare and its timely entry into the generic pharmaceutical industry. I believe Perrigo is well positioned to meet consumer's needs for affordable healthcare products and to deliver greater customer value."

Mr. Gibbons, 63, joined Perrigo as President and Chief Executive Officer in May 2000 and became Chairman of the Board in August 2003. He will continue to serve as Executive Chairman until April 1, 2007 after which he will retire from his executive role but will remain as Chairman of the Board.

"Dave has done an outstanding job directing the Company during his more than six years as CEO," said Larry Fredricks, Chair of Perrigo's Nominating and Governance Committee. "The Company is uniquely positioned to grow in this market as a result of our expansion into the generic pharmaceutical business and our continued strong financial position. Perrigo is truly a global enterprise and Dave was the catalyst for this growth. The Board is obviously pleased to have a successor as strong as Mr. Papa, and is also pleased that Dave is staying on as Chairman to assist in the transition and continue the focus on key business initiatives."

Gibbons said, "I have been proud to work with the team we've built at Perrigo over the past six years. Over the next six months, I plan to support Joe in his new role to maintain the momentum we've established. I will remain active as Perrigo's Chairman and am committed to making this a smooth transition."

Perrigo will host a conference call to introduce Mr. Papa during his first week in office in October. Details for the call will be provided in a separate press release at a later date.

The Perrigo Company is a leading global healthcare supplier and the world's largest manufacturer of over-the-counter (OTC) pharmaceutical and nutritional products for the store brand market. Store brand products are sold by food, drug, mass merchandise, dollar store and club store retailers under their own labels. The Company also develops, manufactures and markets prescription generic drugs, active pharmaceutical ingredients and consumer products, and operates manufacturing facilities in the United States, Israel, United Kingdom, Mexico, Germany and China. 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 particular, statements about the Company's expectations, beliefs, plans, objectives, assumptions or future events or performance contained in this press release are 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 the negative of those terms or other comparable terminology. The Company has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Company believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company's control. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended July 1, 2006, as well as the Company's subsequent filings with the Securities and Exchange Commission, may cause actual results, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements in this press release are made only as of the date hereof, and 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

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