

Perrigo Announces Final FDA Approval of Dexcel's OTC Omeprazole; Raises Full Year Earnings Guidance

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The Perrigo Company (NASDAQ: PRGO)(TASE: PRGO) announced today that the U.S. Food & Drug Administration (FDA) has granted final approval to Dexcel Pharma Technologies, Ltd. for 20 mg Omeprazole delayed-release tablets. As the exclusive marketer and distributor of this product for the store brand over-the-counter (OTC) market in the United States, Perrigo expects to begin shipping its product during the first quarter of calendar year 2008, with full year annual sales to be in the range of \$150 - \$200 million.

Perrigo's Chairman and CEO Joseph C. Papa stated, "The approval from the FDA is the final regulatory step for this exclusive product launch, which we expect to be the largest product in Perrigo's 120 year history. While we are excited about the opportunity, we will obviously continue investing in research and development to add more new products to our product offering. The launch of Omeprazole is another example of Perrigo's dedication to make quality healthcare more affordable."

Based on pre-launch estimates, Perrigo's Omeprazole product is expected to contribute between \$0.20 and \$0.25 earnings per share in fiscal year 2008. As a result of the Omeprazole launch, full year earnings for fiscal year 2008 are expected to be in the range of \$1.32 to \$1.47 per share.

Prilosec OTC® is indicated for the treatment of frequent heartburn and had estimated current annual sales of approximately \$750 million in all outlets.

Headquartered in Or Akiva, Israel, Dexcel Pharma Technologies, Ltd. is a privately-held, international specialty pharmaceutical company which focuses on the development, manufacture and marketing of innovative prescription, generic prescription, and OTC products, based on its proprietary drug delivery systems.

Perrigo Company is a leading global healthcare supplier that develops, manufactures and distributes over-the-counter (OTC) and prescription pharmaceuticals, nutritional products, active pharmaceutical ingredients (API) and consumer products. The Company is the world's largest manufacturer of OTC pharmaceutical products for the store brand market. The Company's primary markets and locations of manufacturing facilities are the United States, Israel, Mexico and the United Kingdom. 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. 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 June 30, 2007, 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.

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