

## **Perrigo Company Announces Collaborative Agreement for Generic Topical Products With Pentech Company to Acquire Minority Interest in New Entity**

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Perrigo Company (NASDAQ: PRGO)(TASE: PRGO) today announced that it has entered into a collaborative agreement with Cobrek Pharmaceuticals, a newly formed entity of Pentech Pharmaceuticals Inc., a privately owned company that specializes in the research and development of niche generic dosage forms. Pentech will contribute its ANDA filing for a generic equivalent to Luxiq® foam, a \$34 million branded pharmaceutical product, to the agreement. Perrigo will contribute two of its early stage generic topical pipeline products. The parties will share the development costs and profits generated by these products, with Perrigo being the exclusive distributor.

Pentech filed its ANDA for Luxiq foam containing a Paragraph IV Certification with the U.S. Food & Drug Administration and notified Connetics, the New Drug Application holder for the brand product. On November 6, 2007, Connetics filed suit alleging patent infringement in the United States District Court for the Northern District of Illinois to prevent Pentech from proceeding with the commercialization of its product. The lawsuit formally initiated the patent process under the Hatch-Waxman Act. Pentech believes that it is the first to file an ANDA with a Paragraph IV certification against Luxiq and Perrigo believes that it will be the first company to market this product.

Perrigo will also invest \$12.5 million in cash in Cobrek in exchange for a minority ownership position. Pentech will contribute to Cobrek all of its interests in current and future ANDA filings including a potential first-to-file on a generic version of Hectorol (Doxercalciferol).

Commenting on the announcement, Perrigo Chairman and Chief Executive Officer, Joe Papa, stated, "Cobrek will utilize its proven ability to develop niche generic products while capitalizing on Perrigo's marketing and distribution capabilities. This strategic collaborative agreement and investment enhances our existing U.S. product portfolio and future pipeline, demonstrating our on-going commitment to the generic prescription dermatological space. We believe that these new and future products will expand Perrigo's leadership position in this category and provide an opportunity for us to improve returns on one of our core businesses. We look to identify more such opportunities in the future."

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/>).

Pentech Pharmaceuticals, formed in 1993, is a prescription pharmaceuticals development company, whose strategy is to seek out special situations in the pharmaceutical industry, paying particular attention to the changing healthcare requirements of an aging population. Special emphasis is placed on finding products and market niches which offer strong revenue potential, limited competitive pressure, and extended product life cycles. As a

rule, Pentech limits its activities to the validation of its products through internally conducted scientific, market and legal research, while seeking partnerships with larger, more established companies such as Perrigo to execute clinical, marketing and manufacturing functions. Prior to the transaction described in this release, Pentech's past successes under its strategy included apomorphine HCL, a proprietary erectile dysfunction drug licensed to TAP, and generic Paxil, the subject of a joint manufacturing and marketing arrangement with Par Pharmaceuticals. Visit Pentech on the Internet (<http://www.pentechinc.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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