

Perrigo Company Divests Israel Cosmetics Business for 205 Million New Israeli Shekels

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Perrigo Company (NASDAQ: PRGO)(TASE: PRGO) today announced that it has signed a definitive agreement to sell its Israel Consumer Products business along with the related production assets in Israel to Emilia Group, a subsidiary of O. Feller Holdings Ltd., for 205 million New Israeli Shekels (approximately \$54 million). The transaction will close in the first calendar quarter of 2010. Under the terms of the agreement, Perrigo will provide distribution and support services for the related U.S. private label cosmetics business for twelve months after the close of the transaction.

Commenting on the announcement, Perrigo Chairman and Chief Executive Officer, Joseph C. Papa, stated, "We are very pleased with the team's ability to find the right buyer in a timely manner, executing on our previously announced decision to exit this business. This reflects our on-going process of optimizing our portfolio based on our stringent ROIC guidelines."

Perrigo Company is a leading global healthcare supplier that develops, manufactures and distributes OTC and generic 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 and logistics operations 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 27, 2009, 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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SOURCE: Perrigo Company

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