

Perrigo Company Acquires Ophthalmic Product Portfolio From Fera Pharmaceuticals, LLC For An Upfront Payment Of \$93 Million

- Expands Perrigo's Rx extended topical portfolio to include ophthalmic sterile ointment and solution products with the addition of nine ANDAs
- Upfront cash payment of \$93 million plus potential contingent payments totaling \$36 million, certain of which relate to additional product rights; Perrigo expected to receive tax benefit of approximately \$20 million
- Portfolio generated more than \$30 million in net revenues during the year ended December 31, 2012
- The acquisition is anticipated to be more than \$0.12 accretive to adjusted EPS and more than \$0.04 accretive to GAAP EPS in fiscal year 2014 and immediately accretive to ROIC hurdles

ALLEGAN, Mich., June 17, 2013 /PRNewswire/ -- Perrigo Company (NYSE: PRGO; TASE) today announced that it has signed a definitive agreement to acquire and has completed the acquisition of an ophthalmic sterile ointment and solution product portfolio from Fera Pharmaceuticals, LLC and its affiliates (Fera), a privately-held, Long Island, New York-based specialty pharmaceutical company. The acquired portfolio, including nine prescription ANDA products, generated more than \$30 million in net revenues during calendar year 2012. Terms of the transaction include an upfront cash payment of approximately \$93 million along with potential contingent payments totaling approximately \$36 million, certain of which relate to Perrigo securing additional product rights from Fera. Additionally, Perrigo expects to receive a tax benefit as a result of the acquisition, the net present value of which is estimated to be approximately \$20 million.

(Logo: <http://photos.prnewswire.com/prnh/20120301/DE62255LOGO>)

This acquisition is expected to be more than \$0.12 accretive to adjusted EPS for fiscal 2014 and more than \$0.04 accretive to GAAP EPS after the inclusion of estimates for intangible amortization, transaction and integration related expenses.

Perrigo Chairman, President and CEO Joseph C. Papa stated, "I'm excited to announce the addition of Fera's ophthalmic ointment and solution products to Perrigo's Rx portfolio. The ophthalmic category has been one of high strategic interest to Perrigo as we continue to pursue opportunities that strengthen our leadership position within the niche Rx extended topical space. The breadth of the Fera portfolio allows us to become immediately relevant to patients and physicians across the country seeking cost-effective alternatives for the treatment of common ocular conditions. This acquisition serves as another example of our commitment to provide consumers everywhere with quality, affordable healthcare offerings."

From its beginnings as a packager of generic home remedies in 1887, Allegan, Michigan-based Perrigo Company has grown to become a leading global provider of quality, affordable healthcare products. Perrigo develops, manufactures and distributes over-the-counter (OTC) and generic prescription (Rx) pharmaceuticals, infant formulas, nutritional products, animal health, dietary supplements and active pharmaceutical ingredients (API). 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 logistics operations have evolved over the years to include the United States, Israel, Mexico, the United Kingdom, India, China and Australia. 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, 2012, 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

For further information: Arthur J. Shannon, Vice President, Investor Relations and Communication, (269) 686-1709, E-mail: ajshannon@perrigo.com, Bradley Joseph, Senior Manager, Investor Relations and Communication, (269) 686-3373, E-mail: bradley.joseph@perrigo.com

<https://investor.perrigo.com/2013-06-17-Perrigo-Company-Acquires-Ophthalmic-Product-Portfolio-From-Fera-Pharmaceuticals-LLC-For-An-Upfront-Payment-Of-93-Million>