

Perrigo Company plc Announces FDA Approval Of Generic Version Of Astepro® Nasal Spray

DUBLIN, May 12, 2014 /PRNewswire/ -- Perrigo Company plc (NYSE: PRGO;TASE) announced that it has received final approval from the U.S. Food and Drug Administration (FDA) on its Abbreviated New Drug Application (ANDA) for azelastine hydrochloride nasal spray (0.15%). The ANDA involved contributions from both Perrigo and Impax Laboratories, Inc. (Nasdaq: IPXL), who will share certain costs and benefits of this product. Perrigo and Impax continue to be in first to file Hatch Waxman patent litigation with Meda Pharmaceuticals Inc. in the United States District Court for the District of New Jersey. Perrigo has commenced shipment of product to its customers.



Astepro® Nasal Spray is a prescription medicine for people 12 years of age and older and is approved to treat nasal symptoms caused by seasonal allergies or environmental irritants. Annual sales were approximately \$97 million annually, as measured by Symphony Health Solutions.

Perrigo's Chairman and CEO Joseph C. Papa stated, "This approval is another example of our investment in new products and expansion of our extended topical product portfolio. We are pleased to be the partner of choice with Impax on this important product opportunity. As always, Perrigo is committed to making quality healthcare more affordable for our customers."

President of the Global Pharmaceuticals Division of Impax Dr. Carole Ben-Maimon stated, "We are excited to collaborate with Perrigo on this product as we continue to execute our strategy of diversifying our product base."

About Perrigo Company plc

From its beginnings as a packager of generic home remedies in 1887, Perrigo Company plc, headquartered in Ireland, has grown to become a leading global healthcare supplier. Perrigo develops, manufactures and distributes over-the-counter (OTC) and generic prescription (Rx) pharmaceuticals, nutritional products and active pharmaceutical ingredients (API), and receives royalties from Multiple Sclerosis drug Tysabri®. The Company is the world's largest manufacturer of OTC healthcare products for the store brand market and an industry leader in pharmaceutical technologies. Perrigo's mission is to offer uncompromised "Quality Affordable Healthcare Products™," and it does so across a wide variety of product categories primarily in the United States, United Kingdom, Mexico, Israel and Australia, as well as more than 40 other key markets worldwide, including Canada, China and Latin America. Visit Perrigo on the Internet (<http://www.perrigo.com>).

About Impax Laboratories, Inc.

Impax Laboratories, Inc. (Impax) is a technology based specialty pharmaceutical company applying its formulation expertise and drug delivery technology to the development of controlled-release and specialty generics in addition to the development of central nervous system disorder branded products. Impax markets its generic products through its Global Pharmaceuticals division and markets its branded products through the Impax Pharmaceuticals division. Additionally, where strategically appropriate, Impax develops marketing partnerships to fully leverage its technology platform and pursues partnership opportunities that offer alternative dosage form technologies, such as injectables, nasal sprays, inhalers, patches, creams and ointments. For more information, please visit the Company's Web site at: www.impaxlabs.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 28, 2013, 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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