

Perrigo Company plc Announces Exchange Offer For Its 1.30% Senior Notes Due 2016, 2.30% Senior Notes Due 2018, 4.00% Senior Notes Due 2023 and 5.30% Senior Notes Due 2043

DUBLIN, Sept. 2, 2014 /PRNewswire/ -- Perrigo Company plc, a public limited company incorporated under the laws of Ireland (the "Company"), today announced that it is offering to exchange (the "Exchange Offer") up to \$500,000,000 of its new 1.30% Senior Notes due 2016 (the "2016 Exchange Notes"), \$600,000,000 of its new 2.30% Senior Notes due 2018 (the "2018 Exchange Notes"), \$800,000,000 of its new 4.00% Senior Notes due 2023 (the "2023 Exchange Notes") and \$400,000,000 of its new 5.30% Senior Notes due 2043 (the "2043 Exchange Notes" together with the 2016 Exchange Notes, the 2018 Exchange Notes and the 2023 Exchange Notes, the "Exchange Notes"), which will be registered under the Securities Act of 1933, as amended, for a like principal amount of its 1.30% Senior Notes due 2016 (the "2016 Notes"), 2.30% Senior Notes due 2018 (the "2018 Notes"), 4.00% Senior Notes due 2023 (the "2023 Notes") and 5.30% Senior Notes due 2043 (the "2043 Notes" together with the 2016 Notes, the 2018 Notes and the 2023 Notes, the "Outstanding Notes" and together with the Exchange Notes, the "Notes"), pursuant to the terms of a Registration Rights Agreement, dated November 8, 2013, which the Company entered into with the initial purchasers of the Outstanding Notes in connection with the Company's offering of the Outstanding Notes.

The Exchange Notes to be issued in the Exchange Offer will be substantially identical to the Outstanding Notes, except that the Exchange Notes have been registered under the federal securities laws, are not subject to transfer restrictions, are not entitled to registration rights and will not provide for the payment of additional interest under circumstances relating to the timing of the Exchange Offer.

The Exchange Offer will expire at 5:00 pm, New York City time on September 30, 2014, unless extended by the Company. Valid tenders of the Outstanding Notes must be made, and may be withdrawn at any time, before the Exchange Offer expires.

Wells Fargo Bank, National Association, the trustee under the indenture governing the Notes, is serving as the exchange agent in connection with the Exchange Offer. Questions or requests for documents relating to the Exchange Offer should be directed to Wells Fargo Bank, National Association at (800) 344-5128.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities. The Exchange Offer is being made only pursuant to a prospectus and the related letter of transmittal and only to such persons and in such jurisdictions as is permitted under applicable law. For instructions on how to participate in the Exchange Offer and the consequences to holders who do not participate in the Exchange Offer, see the prospectus filed with the Securities and Exchange Commission in connection with the Exchange Offer.

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>).

Forward-Looking Statements

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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