

Perrigo To Acquire Leading German Dietary Supplement Brand Yokebe

- Exemplifies Perrigo's unique brand-building capabilities and impressive distribution network across Europe
- Attractive brand profile highlighted by full year 2015 net sales of approximately €30 million, enhancing the Branded Consumer Segment's adjusted gross and operating margins
- Transaction expected to be immediately accretive to 2015 adjusted EPS and to exceed Perrigo's ROIC threshold in calendar year 2016

DUBLIN, July 22, 2015 /[PRNewswire](#)/ -- Perrigo Company plc ("Perrigo") (NYSE: PRGO; TASE) today announced that it has entered into an agreement to acquire Naturwohl Pharma GmbH with its leading German dietary supplement brand, Yokebe. The brand is expected to generate approximately €30 million in full year 2015 net sales. Yokebe, the second largest dietary brand (by market share) in Germany, comes in a shake/liquid form and is marketed within the 'meal replacement' category.

Perrigo Chairman, President and CEO Joseph C. Papa commented, "Our acquisition of the margin-enhancing Yokebe brand demonstrates our continued execution on our 'Base Plus Plus Plus' strategy by building on Omega Pharma's leading OTC product portfolio and European commercial infrastructure. Coupled with our recent acquisition of well-established European brands from GlaxoSmithKline, we continue to leverage our robust balance sheet and strong global platform to execute immediately accretive deals, such as this one, that will have a multiplier effect on our growth. With Omega's pan-European distribution network, strong brand-building capabilities and exceptional management team, Perrigo is uniquely positioned to maximize the potential of these brands to capture an even greater share of the \$30 billion European OTC market opportunity."

The acquisition is expected to be immediately accretive to Perrigo's calendar 2015 adjusted earnings per share and to exceed Perrigo's ROIC threshold in calendar year 2016. The transaction has been unanimously approved by the Boards of Directors of Perrigo and Naturwohl Pharma, and is expected to close in the third quarter, pending German regulatory approval and the satisfaction of customary closing conditions.

Forward-Looking Statements

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. Such risks include the possibility that the acquired assets may not perform as well as expected and that the Company may not achieve the value creation contemplated by the transaction. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended June 28, 2014, 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.

Irish Takeover Rules

The directors of Perrigo accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the directors of Perrigo (who have taken all reasonable care to ensure such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

No statement in this announcement is intended to constitute a profit forecast for any period, nor should any statements be interpreted to mean that earnings or earnings per share will necessarily be greater or lesser than those for the relevant preceding financial periods for Perrigo. No statement in this announcement constitutes an asset valuation.

A person interested in 1% or more of any class of relevant securities of Perrigo or Mylan may have disclosure obligations under Rule 8.3 of the Irish Takeover Panel Act, 1997, Takeover Rules, 2013 ("Irish Takeover Rules").

A disclosure table, giving details of the companies in whose "relevant securities" "dealings" should be disclosed can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie. "Interests in securities" arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an "interest" by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities. Terms in quotation marks are defined in the Irish Takeover Rules, which can be found on the Irish Takeover Panel's website.

If you are in any doubt as to whether you are required to disclose a "dealing" under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020; fax number +353 1 678 9289.

About Perrigo

Perrigo Company plc, a top five global over-the-counter (OTC) consumer goods and pharmaceutical company, offers consumers and customers high quality products at affordable prices. From its beginnings in 1887 as a packager of generic home remedies, Perrigo, headquartered in Ireland, has grown to become the world's largest manufacturer of OTC products and supplier of infant formulas for the store brand market. The Company is also a leading provider of branded OTC products, generic extended topical prescription products and receives royalties from Multiple Sclerosis drug Tysabri®. Perrigo provides "Quality Affordable Healthcare Products®" across a wide variety of product categories and geographies primarily in North America, Europe, and Australia, as well as other key markets including Israel and China. Visit Perrigo online at (<http://www.perrigo.com>).

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