

## **Perrigo Completes Acquisition of Leading Portfolio of OTC Brands from GSK**

- Exemplifies Perrigo's strategic initiative to further scale the Company's consumer-facing business globally
- Portfolio of acquired brands achieved net sales of approximately \$110 million in 2014
- Transaction expected to be immediately accretive to 2015 adjusted EPS and immediately exceed Perrigo's ROIC threshold

DUBLIN, Aug. 28, 2015 /[PRNewswire](#)/ -- Perrigo Company plc ("Perrigo") (NYSE: PRGO; TASE) today announced that it has completed the acquisition of leading OTC brands from GSK in an all cash transaction valued at €200 million. The transaction is a clear demonstration of Perrigo's unique ability to maximize brand value across the Company's leading European distribution network spanning 36 countries.

Perrigo Chairman, President and CEO Joseph C. Papa commented, "We are excited to complete this transaction, which clearly demonstrates our ability to execute on our 'Base Plus Plus Plus' strategy. We are thrilled to already add to our pan-European infrastructure with strategic M&A that has a multiplier effect on our growth. It is Perrigo's superior supply chain capabilities, and Branded Healthcare's brand building expertise, which will allow us to realize this portfolio's full potential and capture an even greater share of the \$30 billion European OTC market opportunity. I'm excited about the future prospects in this truly global consumer business platform and the mega trends that we can capitalize on."

Perrigo continues to expect the acquisition to be immediately accretive to Perrigo's calendar 2015 adjusted earnings per share after the exclusion of estimates for the intangible amortization and transaction-related costs and is not considered material to the previous profit forecast.

### **Forward-Looking Statements**

Certain statements in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and 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, including but not limited to, the successful integration of the Omega Pharma Invest NV business and future actions that may be taken by Mylan N.V. in furtherance of its unsolicited proposal to acquire control of the Company. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended June 28, 2015, 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](http://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](http://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 is a top five global over-the-counter ("OTC") consumer goods and leading specialty pharmaceutical company, offering patients and customers high-quality products at affordable prices. From the Company's beginning in 1887 as a packager of home remedies, it has grown to become the world's largest manufacturer of OTC healthcare products and supplier of infant formulas for the store brand market. The Company is also a leading provider of generic extended topical prescription products, and it receives royalties from sales of the multiple sclerosis drug Tysabri®. The Company provides "Quality Affordable Healthcare Products®" across a wide variety of product categories and geographies, primarily in North America, Europe and Australia, as well as in other markets, including Israel and China. Visit Perrigo online at (<http://www.perrigo.com>).

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