

Perrigo Acquires Leading U.S. Scar Management Brand ScarAway®

- Leverages Perrigo's expansive U.S. distribution and customer network to accelerate growth of the brand
- Attractive financial profile highlighted by full year 2015 net sales of approximately \$10 million
- Transaction expected to be immediately accretive to 2015 adjusted EPS and to immediately exceed Perrigo's ROIC threshold

DUBLIN, Aug. 31, 2015 /[PRNewswire](#)/ -- Perrigo Company plc ("Perrigo") (NYSE: PRGO; TASE) announced today that it has acquired ScarAway®, a leading U.S. OTC scar management brand, from Enaltus, LLC. The brand is expected to generate approximately \$10 million in full, calendar year 2015 net sales or approximately \$3 million for the remainder of the year.

Perrigo Chairman, President and CEO Joseph C. Papa commented, "While today's acquisition of ScarAway® is relatively small in comparison to other transactions we've recently announced, it serves as yet another example of our ability to execute on our 'Base Plus Plus Plus' strategy. We are excited to add this margin-enhancing asset to our already robust U.S. OTC portfolio and believe that by leveraging our unique distribution and customer network, Perrigo is well positioned to accelerate the growth of this brand. We remain committed to pursuing accretive transactions, such as this one, and to further the execution of our strategy as we continue to deliver superior value for our shareholders."

The acquisition is expected to be immediately accretive to Perrigo's calendar year 2015 adjusted earnings per share and to immediately exceed Perrigo's ROIC threshold.

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. "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 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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