

Perrigo Completes The Acquisition Of Generic Retin-A® Portfolio, Further Enhancing Rx "Extended Topicals" Strategy

- Acquires high barrier-to-entry assets that fit well within Perrigo's unique Rx extended topicals portfolio
- Adds attractive financial profile highlighted by expected net sales of greater than \$60 million and adjusted EPS accretion of more than \$0.20 within first 12 months
- Expected to immediately exceed Perrigo's ROIC threshold

DUBLIN, Jan. 25, 2016 /PRNewswire/ -- Perrigo Company plc ("Perrigo") (NYSE: PRGO; TASE) announced today that it has completed the previously announced acquisition of a portfolio of generic dosage forms and strengths of Retin-A® (tretinoin) from Matawan Pharmaceuticals, LLC. Perrigo was the authorized generic distributor of these products from 2005 to 2013 before the agreement was terminated. Generic and brand sales of Retin-A®, which is indicated for the topical treatment of acne vulgaris, were approximately \$290 million for the 12 months ending November 2015. The transaction is expected to immediately exceed Perrigo's ROIC threshold and add more than \$0.20 in adjusted EPS within the first 12 months post-close after the exclusion of estimates for intangible amortization, transaction costs and integration related expenses.

Perrigo Chairman and CEO Joseph C. Papa commented, "We are excited to complete this transaction; bringing a high barrier-to-entry, margin-enhancing product and greater reach to the extended topicals portfolio. This acquisition further strengthens Perrigo's strategic position as we continue our mission of providing *Quality Affordable Healthcare Products®* to consumers around the world."

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>).

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. 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.

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