

Perrigo Divests Vitamins, Minerals & Supplements Business To IVC

DUBLIN, June 20, 2016 /PRNewswire/ -- Perrigo Company plc (NYSE: PRGO; TASE) today announced that it has reached a definitive agreement to sell its U.S. Vitamins, Minerals & Supplements (VMS) business to International Vitamin Corporation (IVC). The transaction is subject to customary closing conditions and is expected to close by early August.

Perrigo CEO John T. Hendrickson commented, "Our decision late last year to divest the U.S. VMS business was part of our ongoing portfolio assessment and ensures that we remain focused on our most profitable and strategic businesses. Having explored various options over the past several months, we are pleased to have reached an agreement to sell the business to IVC. We look forward to working with the IVC team to seamlessly transition the business and ensure that our customers continue to receive exceptional service during this transitional period. Finally, we would like to take this opportunity to thank the more than 300 Perrigo employees who are dedicated to the VMS business for all of their contributions to Perrigo and to wish them all the very best going forward."

Warner Norcross & Judd LLP served as Perrigo's legal advisor and Houlihan Lokey served as Perrigo's exclusive financial advisor on the transaction.

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. 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, including the timing, amount and cost of share repurchases, and the ability to execute and achieve the desired benefits of announced initiatives. These and

other important factors, including those discussed under "Risk Factors" in the Company's Form 10-KT for the six-month period ended December 31, 2015, as well as the Company's subsequent filings with the SEC, 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.

Logo - <http://photos.prnewswire.com/prnh/20120301/DE62255LOGO>

SOURCE Perrigo Company plc

For further information: Bradley Joseph, Vice President, Global Investor Relations, (269) 686-3373, bradley.joseph@perrigo.com; Arthur J. Shannon, Vice President, Global Corporate Affairs and European Investor Relations, (269) 686-1709, ajshannon@perrigo.com

<https://investor.perrigo.com/2016-06-20-Perrigo-Divests-Vitamins-Minerals-Supplements-Business-To-IVC>