

Perrigo Announces Two New Independent Directors

New Directors Nominated by Starboard in Accordance With Previously Announced Agreement

New Directors Rolf A. Classon and Adriana Karaboutis Bring Added Expertise and Further Refreshment to the Perrigo Board

DUBLIN, May 8, 2017 /[PRNewswire](#)/ -- Perrigo Company plc (NYSE; TASE: PRGO) today announced the appointment of Rolf A. Classon and Adriana Karaboutis to the Company's Board of Directors.

Pursuant to the agreement with Starboard Value LP ("Starboard") announced on February 7, 2017, Starboard recommended that Mr. Classon and Ms. Karaboutis be appointed to the Board. As planned, upon this recommendation, the Company agreed to accept the resignation of Ms. Ellen Hoffing on May 2, 2017. Mr. Classon and Ms. Karaboutis began their service upon Ms. Hoffing's resignation, following their appointment by the Board to serve as directors of the Company.

Laurie Brlas, Perrigo's Chairman, commented, "The additions of Adriana and Rolf to the Perrigo Board further enable us to enhance shareholder value. Their experiences and industry expertise add relevant perspectives as we continue to deliver on our strategic initiatives. On behalf of the Perrigo Board and management team, I want to thank Ellen for her dedication to Perrigo and its shareholders throughout her service."

Jeffrey Smith, Starboard's CEO and Chief Investment Officer, said, "Together, the Board and management team continue to make progress on a number of key initiatives. Adriana and Rolf add valuable expertise to this newly constituted Board, which continues to focus on increasing shareholder value."

New Directors

Rolf A. Classon has extensive experience as a senior executive and Board member of a number of international medical device, biotechnology and pharmaceutical companies. He currently serves as Chairman of the Board of Directors at Tecan Group Ltd. and is on the Boards of Catalent, Inc., Fresenius Medical Care AG and Co. and Hill-Rom Holdings, Inc. Mr. Classon has served on a number of other Boards, including Auxilium Pharmaceuticals, Millipore Corporation, and Prometheus Laboratories Inc. He was Chairman of the Executive Committee and CEO for Bayer Healthcare from 2002 to 2004, in addition to holding a number of different positions at Bayer AG between 1991 and 2002. From 2005 to 2006 he served as interim President and CEO at Hillenbrand Industries, and prior to 1991 he held a number of different management positions at Pharmacia Corporation. Rolf will join Perrigo's Nominating and Governance Committee.

Adriana Karaboutis currently serves as an independent director on several company Boards including Advance Auto Parts, Inc. and Blue Cross Blue Shield of Massachusetts. Previously, Adriana served as the Executive Vice President, Technology and Business Solutions at Biogen, Inc., where she oversaw information technology and led the digital health technology and advanced analytics team. Prior to her time at Biogen, Ms. Karaboutis was Vice President and Global Chief Information Officer of Dell, Inc., and spent over 20 years at General Motors and Ford Company in various international leadership positions. Adriana will join Perrigo's Audit Committee.

About Perrigo

Perrigo Company plc, a leading global healthcare company, delivers value to its customers and consumers by providing Quality Affordable Healthcare Products®. Founded in 1887 as a packager of home remedies, Perrigo has built a unique business model that is best described as the convergence of a fast-moving consumer goods company, a high-quality pharmaceutical manufacturing organization and a world-class supply chain network. Perrigo is the world's largest manufacturer of over-the-counter ("OTC") healthcare products and supplier of infant formulas for the store brand market. The Company also is a leading provider of branded OTC products throughout Europe and the U.S., as well as a leading producer of "extended topical" prescription drugs. Perrigo, headquartered in Ireland, sells its products primarily in North America and Europe, as well as in other markets, including Australia, 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 the negative of those terms 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 time, effort and expense to complete the restatement of its financial statements, future impairment charges, the ability to achieve its guidance, the completion of announced acquisitions or dispositions, the ability to execute and achieve the desired benefits of announced initiatives, and the timing, amount and cost of any share repurchases. In addition, the Company may identify and be unable to remediate one or more material weaknesses in its internal control over financial reporting, may encounter unanticipated material issues or additional adjustments that could delay the completion of the restatement of its financial statements or the filing of required periodic reports with the SEC, or may be unable to regain compliance with the NYSE continued listing rules. Furthermore, the Company and/or its subsidiaries may incur additional tax liabilities in respect of 2016 and prior years as a result of the restatement of the Company's financial statements or may be found to have breached certain provisions of Irish company legislation in respect of prior financial statements and if so may incur additional expenses and penalties. 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 United States 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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