Perrigo Expands OTC Growth Strategy With Rx-To-OTC Switch Licensing For Nasonex®

- Expands Consumer Healthcare Americas growth strategy with innovative offering for an Rx to OTC brand switch and store brand solution
- Leverages existing infrastructure including regulatory, R&D, operations and supply chain capabilities
- Establishes framework for licensing of potential selected future switch opportunities

DUBLIN, Aug. 9, 2018 /PRNewswire/ -- Perrigo Company plc (NYSE; TASE: PRGO) announced today that it has entered into a licensing agreement with a subsidiary of Merck & Co, Inc., Kenilworth, NJ, USA for the exclusive rights in the United States to pursue regulatory approval for a non-prescription, over-the-counter ("OTC") Nasonex® (*mometasone* furoate monohydrate) Nasal Spray.

Under the terms of the agreement, Perrigo holds exclusive rights to market, sell, and distribute a non-prescription version of Nasonex® OTC in the United States following Perrigo's receipt of all necessary regulatory approvals. Financial terms of the licensing agreement were not disclosed.

Nasonex® is currently available by prescription only. Annual prescription brand and generic market sales for the 12 months ending June 2018 were approximately $214 million as measured by IQVIA.

Perrigo President and CEO Uwe Roehrhoff commented, "We are excited to enter into this agreement with Merck & Co, Inc., Kenilworth, NJ, USA. This announcement exemplifies inorganic opportunities to expand the OTC self-care market while enhancing long-term growth in our U.S. consumer business. Leveraging our innovative product development capabilities and efficient supply chain enables us to enhance our durable OTC portfolio by establishing a framework to actively participate in future switch opportunities. Perrigo is well positioned to provide quality affordable healthcare solutions to patients and families."

Perrigo Executive Vice President and President, Consumer Healthcare Americas Jeff Needham stated, "This product in-license is the first of its kind for Perrigo. As other similar products that have previously switched from prescription to OTC status, we are working diligently to bring this important product to consumers and customers more quickly than the average 5-year OTC switch timeframe. This strategic investment into the OTC category creates an innovative product offering for Perrigo. We expect to execute the Rx-OTC-switch, fully penetrate this market with a branded offering and provide a future store brand alternative."

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 one of the world's largest manufacturers of over-the-counter ("OTC") healthcare products and suppliers 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, in particular the Company's ability to obtain regulatory approval for OTC Nasonex 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," "forecast," "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, Important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2017, 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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