

Perrigo Announces FDA Final Approval For AB Rated Generic Version Of Voltaren® Gel 1%

DUBLIN, May 21, 2019 /PRNewswire/ -- Perrigo Company plc (NYSE; TASE: PRGO) today announced its partner received final approval from the U.S. Food and Drug Administration for its AB rated Abbreviated New Drug Application (ANDA) referencing Voltaren® Gel, 1% (diclofenac sodium topical gel, 1%). Perrigo will acquire full ownership of the ANDA under a pre-existing arrangement with its partner within 30 days. The Company anticipates launching this product within the next two months.

Annual market sales for Voltaren® Gel, 1% for the 12 months ending March 2019 were approximately \$350 million as measured by IQVIA™.

Perrigo will manufacture diclofenac sodium topical gel 1% in its plant in Israel. The product was developed through its partnership with Capstone Development Solutions, a company of Water Street Healthcare Partners, a strategic investor focused exclusively on the health care industry.

Perrigo Executive Vice President and President Rx Pharmaceuticals Sharon Kochan stated, "This is our fifth extended topical ANDA approval in 2019 which demonstrates our commitment to delivering high quality affordable extended topical products for patients in important categories. Our strategic partnership with Water Street enables us to accelerate this commitment and lower the cost of healthcare for consumers."

About Perrigo

Perrigo Company plc (NYSE;TASE: PRGO) is dedicated to making lives better by bringing "*Quality, Affordable Self-care Products™*" that consumers trust everywhere they are sold. The Company is a leading provider of over-the-counter health and wellness solutions that enhance individual well-being by empowering consumers to proactively prevent or treat conditions that can be self-managed. 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," "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, including: the timing, amount and cost of any share repurchases; future impairment charges; the success of management transition; customer acceptance of new products; competition from other industry participants, some of whom have greater marketing resources or larger market shares in certain product categories than the Company does; pricing pressures from customers and consumers; resolution of uncertain tax positions, including the Company's appeal of the Notice of Assessment (the "NoA") issued by the Irish tax authority and the

Notice of Proposed Assessment ("NOPA") issued by the U.S. Internal Revenue Service and the impact that an adverse result in such proceedings would have on operating results, cash flows, and liquidity; potential third-party claims and litigation, including litigation relating to the Company's restatement of previously-filed financial information and litigation relating to uncertain tax positions, including the NoA and the NOPA; potential impacts of ongoing or future government investigations and regulatory initiatives; the impact of tax reform legislation and healthcare policy; general economic conditions; fluctuations in currency exchange rates and interest rates; the consummation of announced acquisitions or dispositions and the success of such transactions, and the Company's ability to realize the desired benefits thereof; and the Company's ability to execute and achieve the desired benefits of announced cost-reduction efforts and strategic and other initiatives. Statements regarding the separation of the RX business, including the expected benefits, anticipated timing, form of any such separation and whether the separation ultimately occurs, are all subject to various risks and uncertainties, including future financial and operating results, our ability to separate the business, the effect of existing interdependencies with our manufacturing and shared service operations, and the tax consequences of the planned separation to the Company or its shareholders. Furthermore, the Company may incur additional tax liabilities in respect of 2016 and prior years or be found to have breached certain provisions of Irish company law in connection with the Company's restatement of previously-filed financial statements, which may result in additional expenses and penalties. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2018, 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.

SOURCE Perrigo Company plc

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