

## **Perrigo Acquires Market-Leading OTC Self-Care Brands In Eastern Europe**

**Expands Consumer Self-Care International's ("CSCI") robust dermatology platform into growing geographies with market-leading, margin accretive brands**

**Leverages CSCI's best-in-class skincare competencies and full product pipeline to drive future revenue synergies**

DUBLIN, Aug. 11, 2020 /PRNewswire/ -- Perrigo Company plc (NYSE; TASE: PRGO), a leading global provider of *Quality, Affordable Self-Care Products*, today announced that it will acquire three Eastern European OTC skincare and hair loss treatment brands (Emolium<sup>®</sup>, Iwostin<sup>®</sup> and Loxon<sup>®</sup>) from Sanofi. Trailing twelve months net sales ending June 30, 2020 for these products were approximately €21 million or approximately \$23 million\*. Other terms of the transaction were not disclosed.

Perrigo President and CEO Murray S. Kessler commented, "We continue to prioritize opportunities that build on our self-care transformation and seek bolt-on assets that support our five growth pillars. We are pleased to add these margin enhancing assets to strengthen our international self-care portfolio and deliver value for our shareholders."

Perrigo Executive Vice President and President of CSCI Svend Andersen commented, "Now is the right time to be more assertive within the large and growing European self-care marketplace. During the last three years, CSCI focused on improving its adjusted operating margin by 1) exiting or divesting products and businesses that were not in-line with our strategy, 2) rationalizing more than two-thirds of our CSCI SKU's, including marginally profitable products, and 3) bringing more manufacturing in-house. Margin enhancing self-care acquisitions that fit within our product portfolio and add needed scale to certain countries are the logical next step in this strategy. The addition of these market-leading OTC brands serves as another step for Perrigo's CSCI growth plans, expands our already robust skincare franchise and adds scale to our Eastern Europe business."

The transaction is expected to close early in the fourth quarter, subject to customary closing conditions. Sawaya Partners, LLC served as the financial advisor to Perrigo.

*\*Translated from Euro to USD at the average 12-month exchange rate ending 6/30/2020 of \$1.10848.*

### **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 effect of the novel coronavirus (COVID-19) pandemic and the associated economic downturn and supply chain impacts on the Company's business; general economic, credit, and market conditions; future impairment charges; 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 draft and final Notices of Proposed Assessment ("NOPAs") issued by the U.S. Internal Revenue Service and the impact that an adverse result in any such proceedings would have on operating results, cash flows, and liquidity; pending and 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 NOPAs; potential impacts of ongoing or future government investigations and regulatory initiatives; potential costs and reputational impact of product recalls or sales halts; the impact of tax reform legislation and healthcare policy; the timing, amount and cost of any share repurchases; 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. An adverse result with respect to our appeal of any material outstanding tax assessments or pending litigation, including securities or drug pricing matters, could ultimately require the use of corporate assets to pay such assessments, damages from third-party claims, and related interest and/or penalties, and any such use of corporate assets would limit the assets available for other corporate purposes. 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. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2019, 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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Additional assets available online:  [Photos \(3\)](#)

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