

PERRIGO ANNOUNCES CFO RETIREMENT AND TRANSITION PLAN

DUBLIN, March 24, 2022 /[PRNewswire](#)/ -- Perrigo Company plc (NYSE: PRGO), a leading provider of *Consumer Self-Care Products*, today announced the planned retirement of Ray Silcock, Executive Vice President and Chief Financial Officer, who will remain with the company in his current position until July 15, 2022. The Company has initiated a comprehensive search with the assistance of a leading executive search firm to identify a successor for this position.

Perrigo President and CEO, Murray S. Kessler commented, "On behalf of the Board of Directors and our executive leadership team, I would like to thank Ray for his dedication and contributions over the last three years in helping to transform Perrigo to a consumer self-care company. He has been a great friend, colleague and valued counselor to me personally over the past 30-plus years. We appreciate his leadership and partnership in executing our vision as a focused consumer self-care company and wish him all the best in retirement."

Mr. Silcock commented, "It has been a privilege to work with Perrigo's devoted and talented team. Having completed Perrigo's transformation to a pure-play consumer company, now is the right time for me to step aside. I am committed to ensuring a smooth transition and look forward to following the continued success of the Perrigo team."

Since his arrival in March 2019, Mr. Silcock has led the Finance organization through many significant initiatives, enabling Perrigo's transition to a consumer self-care company, including the acquisition and divestiture of nine businesses, strengthening the internal tax department and successfully implementing the first stage of a central finance system. Mr. Silcock joined Perrigo having been CFO of both public and private equity held companies for over 20 years. He was instrumental in transformations and/or mergers that collectively created billions of dollars in shareholder value at major companies including Diamond Foods Inc., Swift & Co, Cott Corporation (at the time - the world's largest private label soft drink company) and UST Inc.

About Perrigo

Perrigo Company plc (NYSE: PRGO) is a leading provider of Quality, Affordable Self-Care Products and over-the-counter (OTC) health and wellness solutions that enhance individual well-being by empowering consumers to proactively prevent or treat conditions that can be self-managed. Led by its consumer self-care strategy, Perrigo is the largest store brand OTC player in the U.S. in the categories in which it competes through more than 9,000 SKUs under customer 'own brand' labels. Additionally, Perrigo is a Top 10 OTC company by revenue in Europe, where it markets more than 200 branded OTC products throughout 28 countries. Visit Perrigo online at 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 coronavirus (COVID-19) pandemic and its variants and the associated 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 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 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 Company's ability to achieve the benefits expected from the sale of its Rx business and the risk that potential costs or liabilities incurred or retained in connection with that transaction may exceed the Company's estimates or adversely affect the Company's business or operations; the consummation and success of the proposed acquisition of HRA Pharma and the ability to achieve the expected benefits thereof, including the risk that the parties fail to obtain the required regulatory approvals or to fulfill the other conditions to closing on the expected timeframe or at all, the occurrence of any other event, change or circumstance that could delay the transaction or result in the termination of the securities sale agreement or the risks that the Company's synergy estimates are inaccurate or that the Company faces higher than anticipated integration or other costs in connection with the proposed acquisition; the consummation and success of other announced and unannounced acquisitions or dispositions, 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 the Company's 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. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2020, 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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