

Perrigo Appoints Patrick Lockwood-Taylor as President and CEO

DUBLIN, June 8, 2023 /PRNewswire/ -- Perrigo Company plc (NYSE: PRGO), a leading provider of *Consumer Self-Care Products*, today announced the appointment of industry professional Patrick Lockwood-Taylor as its new President, Chief Executive Officer and member of the Board of Directors, effective June 30, 2023.

Mr. Lockwood-Taylor joins Perrigo from Bayer AG, where he served a dual role as President of the approximately \$15 billion revenue Bayer U.S. business and Regional President of Consumer Health North America, achieving high single-digit growth during his tenure. As Regional President of Consumer Health North America from 2018-2023, he returned the business to revenue and market share growth after multi-year declines, delivered strong compound annual growth rates, achieved best-in-class innovation led growth and expanded operating margins. Before Bayer, Mr. Lockwood-Taylor served as President and CEO of The Oneida Group Inc., a private company. Prior to this position, he spent more than 20 years with Procter & Gamble in various roles, including brand franchise and general management leadership positions. During his tenure as Senior Vice President for Procter and Gamble's Personal Health Care business, he also served as Chair of the Consumer Health Products Industry Association (CHPA). In total, Mr. Lockwood-Taylor's career spans more than 25 years of experience in global consumer product leadership roles, including positions in operations management, sales, marketing, country management and general management across four continents. He holds first class joint honors degrees in economics and management studies from Leeds University, and a Professional Diploma in Marketing from the Chartered Institute of Marketing.

Chairman of the Board of Directors, Orlando D. Ashford, stated, "Today's announcement is the culmination of our succession planning and a thorough global search process to identify the next Perrigo CEO. The entire Board is confident that Patrick is the right leader to relentlessly execute on our *Optimize & Accelerate* strategy. Patrick is a proven winner with a deep knowledge of the consumer self-care industry who promotes a performance driven and inclusive culture centered around innovation, creates industry leading in-house digital marketing and e-commerce capabilities, fosters Rx-to-OTC switches, and transforms customer partnerships through mutual business development. The Board and I look forward to working with him and the leadership team to bring an intense focus on operational execution and drive long-term value for our shareholders." Ashford continued, "I would also like to thank Murray for his leadership over the past five years. We are grateful for his service and wish him the best in his retirement."

Incoming President and CEO, Patrick Lockwood-Taylor, commented, "I am honored to be appointed as Perrigo's next President and CEO. Perrigo is a unique consumer business with a strong portfolio of global brands and store brands, a meaningful presence in important self-care categories, and an exciting runway for growth. The Company has earned the attention of many within the self-care industry, and I have closely followed its tremendous progress over the years. I look forward to working with the Board, leadership team and my 10,000 Perrigo colleagues around the world to achieve the Company's stated goals and deliver strong returns for shareholders." Lockwood-Taylor continued, "I would also like to thank Murray for all that he has done for Perrigo and look forward to working with him on a smooth transition."

Murray S. Kessler, commented, "I am extremely excited about Patrick taking the reins to

lead Perrigo. His deep knowledge of the industry, incredible passion for brand-building and customer relationships along with his proven track record are exactly what is needed to take the strong foundation that has been put in place and turn it into consistent results and strong value creation for all Perrigo stakeholders. I believe in Patrick's ability to deliver the Company's strategic plan and I will do everything in my power to support Patrick in the transition." Kessler continued, "Once again, I'd like to thank everyone at Perrigo who made my time at the Company one of the most rewarding of my career."

About Perrigo

Perrigo Company plc (NYSE: PRGO) is a leading provider of Consumer 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. 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: supply chain impacts on the Company's business, including those caused or exacerbated by armed conflict, trade and other economic sanctions and/or disease; general economic, credit, and market conditions; the impact of the war in Ukraine and any escalation thereof, including the effects of economic and political sanctions imposed by the United States, United Kingdom, European Union, and other countries related thereto; the outbreak or escalation of conflict in other regions where we do business; future impairment charges, if we determine that the carrying amount of specific assets may not be recoverable from the expected future cash flows of such assets; 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 and any litigation relating thereto, ongoing or future government investigations and regulatory initiatives; uncertainty regarding the timing of, and the Company's ability to obtain and maintain, certain regulatory approvals, including the sale of daily over-the-counter oral contraceptives; potential costs and reputational impact of product recalls or sales halts; potential adverse changes to U.S. and foreign tax, healthcare and other government policy; the effect of the coronavirus (COVID-19) pandemic and its variants; the timing, amount and cost of any share repurchases (or the absence thereof); 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 Company's ability to achieve the benefits expected from the acquisitions of Héra SAS ("HRA Pharma") and Nestlé's Gateway infant formula plant along with the U.S. and Canadian rights to the Good Start[®] infant formula brand and other related formula brands ("Gateway") and/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 acquisitions; risks associated with the integration of HRA Pharma and Gateway, including the risk that growth rates are adversely affected by any delay in the integration of sales and distribution networks; 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 other strategic initiatives and investments, including the Company's ability to achieve the expected benefits from its Supply Chain Reinvention Program. Adverse results with respect to pending litigation could have a material adverse impact on the Company's operating results, cash flows and liquidity, and could ultimately require the use of corporate assets to pay damages, reducing assets that would otherwise be available for other corporate purposes. There can be no assurance that the FDA will approve the sale of daily oral contraceptives without a prescription in the United States. These and other important factors, including those discussed under "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2022, 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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