

SK Capital Announces Agreement to Acquire Perrigo Company plc's Active Pharmaceutical Ingredients Business

New York, August 10, 2017 – SK Capital, a private investment firm focused on the specialty materials, chemicals and pharmaceuticals sectors, announced that it has signed a definitive agreement to acquire Perrigo API (the “Business”), Perrigo Company plc’s (NYSE; TASE: PRGO) active pharmaceutical ingredients (“API”) business. As part of the transaction, the parties have agreed to enter into a long-term supply agreement for Perrigo API to supply multiple existing commercial and pipeline APIs to Perrigo. The transaction is expected to close during Q4 2017, before which a new trade name will be selected and announced for the Business.

Perrigo API is a leading developer and manufacturer of generic APIs and finished dose forms (“FDF”) with operations primarily located in Israel and supporting functions in the U.S. and India. The Business has a global customer base and a broad array of products that leverage its specialized manufacturing capabilities and core competency in complex chemistries. Perrigo API is known for its uncompromising commitment to the highest quality and reliability standards and has an exemplary compliance track record.

SK Capital has effectively executed numerous prior transactions by collaborating with management to significantly grow revenue and profitability. This acquisition complements other leading companies that SK owns and operates in the API and FDF value chain including Noramco, Tasmanian Alkaloids and Halo Pharmaceutical, all of which will continue to operate independently post-acquisition.

Commenting on the agreement to acquire Perrigo API, Aaron Davenport, Managing Director at SK Capital, said, “Perrigo API is a proven industry leader with strong innovation and manufacturing capabilities and a quality and customer-centric culture. The skills and expertise of the leadership team, dedicated employee-base and the quality of the manufacturing facilities have enabled the Business to establish a strong market position.”

As part of Perrigo API’s renewed strategic vision to become an independent, high quality API supplier of choice for the generic pharmaceutical industry, four highly-experienced Israeli pharmaceutical executives will be joining the Board of Directors of the Business in partnership with SK Capital: Itzhak Krinsky, Meron Mann, Iftach Seri and Arik Yaari. These executives bring decades of experience managing pharmaceutical businesses of significant scale and complexity, including various roles as executives with Teva Pharmaceutical, Sun Pharma and other leading industry organizations.

Iftach Seri, incoming member of Perrigo API’s Board of Directors, added, “We believe tremendous value can be created through further investments in people, company culture,

processes and technologies. We look forward to collaborating with the management team and employees to support their continued growth and building a successful working relationship with Perrigo through our long-term supply agreement.”

RBC Capital Markets LLC and Rothschild acted as SK Capital’s joint buy-side advisors, and Kirkland & Ellis LLP and Meitar Liguornik Geva Leshem Tal acted as SK’s legal advisors.

About SK Capital

SK Capital is a private investment firm with a disciplined focus on the specialty materials, chemicals and pharmaceuticals sectors. The firm’s purpose is to build strong and growing businesses that create substantial long-term economic value. SK utilizes its industry, operating and investment experience to identify opportunities to transform businesses into higher performing organizations with improved strategic positioning, growth and profitability as well as lower operating risk. SK’s portfolio of businesses generates revenues of approximately \$6 billion annually, employs more than 8,700 people globally and operates more than 60 plants in 25 countries. The firm currently has approximately \$1.9 billion of assets under management. For more information, please visit www.skcapitalpartners.com

Contacts

Philip Nunes

BackBay Communications

(617) 391-0792

phil.nunes@backbaycommunications.com

SK Capital Partners

430 Park Avenue | New York, NY 10022 | 212.826.2700 | skcapitalpartners.com