

Mylan to Acquire Famy Care for \$800 Mn

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Mylan announced that it has, through its Indian subsidiary Mylan Laboratories, signed a definitive agreement to acquire certain female health care businesses from Famy Care Limited, a specialty women's health care company with global leadership in generic oral contraceptive products (OCPs) for \$750 million in cash plus additional contingent payments of up to \$50 million.

Famy Care, headquartered in Mumbai, India, offers a comprehensive range of women's health products including oral and injectable contraceptives, intra-uterine devices (IUDs), tubal rings and hormonereplacement therapy products.

The acquisition will build on Mylan's existing partnerships with Famy Care in North America, Europe and Australia, and provide Mylan with an enhanced and now vertically integrated platform that will accelerate the company's growth in the important global women's health care space.

This transaction especially complements Mylan's pending acquisition of Abbott's non-US developed markets specialty and branded generics business, which also includes a women's health care portfolio and sales and marketing capabilities.

Additionally, the acquisition of the Famy Care businesses will make Mylan a hormonal contraceptives leader in high-growth emerging markets around the world.

Mylan's CEO Ms Heather Bresch commented, "In 2008, Mylan established a partnership with Famy Care, significantly enhancing its presence in the women's health care segment in the US and other developed country markets. With today's acquisition, we are building on this successful partnership and further accelerating our global growth in this important therapeutic area. We see many opportunities to tap the large women's health care market in Europe, particularly through our

pending Abbott deal; the prospect of driving additional value from this business in North America; and exciting growth potential in emerging markets. Finally, we are excited to welcome Famy Care's more than 900 employees to the Mylan family and look forward to their contributions to our mission of providing the world's 7 billion people access to high quality medicine."

The acquisition is expected to be immediately accretive to Mylan's adjusted diluted earnings per share and growth profile upon closing.

Mylan's president Mr Rajiv Malik added, "By adding this vertically integrated business and globalizing our women's health care platform, we are creating the right foundation to become a leader in this growing, attractive sector. Famy Care brings us a broad portfolio, strong technical capabilities and dedicated hormone manufacturing, which complement Mylan's powerful global commercial footprint and supply chain infrastructure. In addition to the opportunities we see in North America and Europe, Famy Care's businesses will strengthen our position in emerging markets, where we can build upon and leverage our existing capabilities, including the strong presence we have established through our antiretroviral business and our track record of success in competing for tenders in these markets. Finally, we see opportunities for generating more front-end sales, in addition to Famy Care's successful partnering strategy, as a result of our exceptional global infrastructure."

The transaction is expected to close in the second half of 2015, subject to regulatory approvals and certain closing conditions.

Commenting on the transaction, J P Taparia, non-executive chairman of Famy Care, said, "This transaction represents a significant milestone for Famy Care and its employees, who have created a world-class women's health care franchise. We foresee significant opportunities in the women's health care business across developed and emerging markets, and the proposed transaction provides an opportunity for our team to capture the opportunity in an even more effective manner."