

## AZ enters agreement w/ Perrigo for Entocort in US

### ASTRAZENECA ENTERS INTO AGREEMENT WITH PERRIGO FOR RIGHTS TO ENTOCORT® IN THE US

*Divestment further sharpens focus on three main therapy areas*

*Agreement follows ex-US divestment of Entocort in July 2015*

AstraZeneca today announced that it has entered into an agreement with Perrigo Company plc for the divestment of US rights to *Entocort*® (budesonide), a gastroenterology medicine for patients with mild to moderate Crohn's disease, an area of medicine outside AstraZeneca's strategic focus.

Under the terms of the agreement, Perrigo will pay AstraZeneca \$380 million upon completion of the transaction to acquire the rights to sell *Entocort* capsules and the authorised generic *Entocort* capsules marketed by Par Pharmaceuticals. The transaction does not include the transfer of any AstraZeneca employees or facilities.

Luke Miels, Executive Vice President, Global Product and Portfolio Strategy, AstraZeneca, said: "Our agreement with Perrigo completes the global divestment of *Entocort*, emphasising our strategic focus on three main therapy areas and providing further simplification of our supply chain. We are pleased to be working with Perrigo to ensure patients with Crohn's disease in the US continue to benefit from this important medicine."

Joseph C. Papa, Chairman, President and CEO, Perrigo, said: "The addition of *Entocort* represents a strong strategic fit with our portfolio of prescription medicines. It supports our commitment to providing effective, affordable treatments to patients with gastroenterological conditions and we look forward to building on the brand's success in the US market."

US product sales of *Entocort* were \$89 million in the year-to-date (at nine months 2015). The transaction is expected to complete by the end of 2015, subject to customary closing conditions. AstraZeneca's 2015 Core Earnings Per Share guidance was upgraded at Year-To-Date & Third Quarter 2015 Results on 5 November and is maintained as it was provided, in the range of mid to high single-digit percentage increase versus the prior year and at constant exchange rates. As AstraZeneca will no longer retain an interest in the US rights to *Entocort*, the upfront gross receipt will be reported in Other Operating Income in the Company's financial statements.

This agreement, along with the [agreement](#) entered into in July 2015 with Tillotts Pharma AG, part of the Zeria Group, for the divestment of global rights to *Entocort* outside the US, completes the global divestment of *Entocort*.

#### About Entocort

In capsule formulation, *Entocort* is a first-line therapy indicated for the induction and maintenance of clinical remission of mild to moderate active Crohn's disease involving the ileum and/or the ascending colon. As an enema, *Entocort* is indicated for the induction and maintenance of clinical remission of distal ulcerative colitis in the rectum, sigmoid colon and descending colon.

#### About Perrigo

Perrigo Company plc, a top five global over-the-counter (OTC) consumer goods and pharmaceutical company, offers patients and customers high quality products at affordable prices. From its beginnings in 1887 as a packager of generic home remedies, Perrigo, headquartered in Ireland, has grown to become the world's largest manufacturer of OTC products and supplier of infant formulas for the store brand market. The Company is also a leading provider of generic extended topical prescription products and receives royalties from Multiple Sclerosis drug Tysabri®. Perrigo provides "Quality Affordable Healthcare Products®" across a wide variety of product categories and geographies primarily in North America, Europe, and Australia, as well as other markets, including Israel and China.

#### About AstraZeneca

AstraZeneca is a global, innovation-driven biopharmaceutical business that focuses on the discovery, development and commercialisation of prescription medicines, primarily for the treatment of diseases in three main therapy areas - respiratory, inflammation, autoimmune disease (RIA), cardiovascular and metabolic disease (CVMD) and oncology - as well as infection and neuroscience diseases. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. For more information please visit: [www.astrazeneca.com](http://www.astrazeneca.com)

#### CONTACTS

##### Media Enquiries

Esra Erkal-Paler	UK/Global	+44 20 7604 8030
Vanessa Rhodes	UK/Global	+44 20 7604 8037
Karen Birmingham	UK/Global	+44 20 7604 8120
Jacob Lund	Sweden	+46 8 553 260 20
Michele Meixell	US	+1 302 885 2677

##### Investor Enquiries

##### UK

Thomas Kudsk Larsen	Oncology	+44 7818 524185
---------------------	----------	-----------------

Eugenia Litz	RIA	+44 7884 735627
Nick Stone	CVMD	+44 7717 618834
Craig Marks	Finance	+44 7881 615764
Christer Gruvris	Consensus Forecasts	+44 7827 836825
<b>US</b>		
Lindsey Trickett	Oncology, ING	+1 240 543 7970
Mitch Chan	Oncology	+1 240 477 3771
Dial / Toll-Free		+1 866 381 7277

*Key: RIA - Respiratory, Inflammation and Autoimmunity, CVMD - Cardiovascular and Metabolic Disease, ING - Infection, Neuroscience and Gastrointestinal*

23 November 2015

-ENDS-