



Quality, Affordable Self-Care Products™

INVESTOR FACT SHEET

Listing	NYSE, TASE: PRGO
Share Price*	\$51.58
Market Cap*	\$7.0B
Dividend Yield*	1.5%

*as of 4/8/2019

OVERVIEW

Perrigo Company plc is dedicated to making lives better by bringing *Quality, Affordable Self-Care Products™* that consumers trust everywhere they are sold. The Company is a leading provider of over-the-counter health and wellness solutions that enhance individual well-being by empowering consumers to proactively prevent or treat conditions that can be self-managed.

TRANSFORMING INTO A GLOBAL OTC CONSUMER COMPANY

"I am excited to have joined Perrigo and am convinced the company has a bright future. While 2018 was a challenging year, Perrigo has an amazing core business that is fundamentally solid, and the company's branded and store brand products have stable or growing market shares in growing categories. There are significant growth opportunities by pursuing close-in adjacencies and broadening the vision for the company. We recognize that we have a lot of work to do, and 2019 will be a transition year as we position Perrigo for consistent, sustainable, long-term growth. I look forward to leading Perrigo back to it's rich tradition of winning."

-Murray S. Kessler, President & CEO

CALENDAR YEAR 2018 FINANCIAL HIGHLIGHTS

Net Sales	\$4.7B
Adjusted Operating Income**	\$900M
New Product Net Sales	\$170M
Operating Cash Flow Conversion to Adjusted Net Income**	102%

**Non-GAAP measures; see Table I for related reconciliation

OUR NEW VISION

To make lives better by bringing *Quality, Affordable Self-Care Products™* that consumers trust everywhere they are sold.

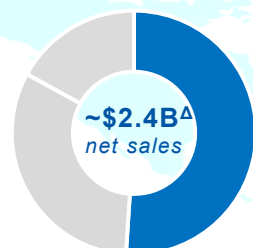
Perrigo Today

Consumer Americas

Consumer International

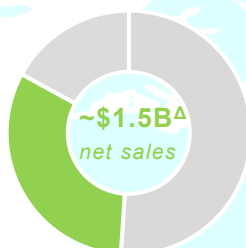
Rx Pharmaceuticals

Store Brand Market Leader



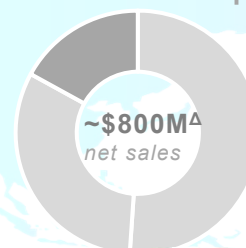
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Manufacturing Facilities

'Focused Brands' Strategy Emphasizing Self-Care



+75 Billion
Doses Per Year

Concentrated Portfolio of Prescription Generic Extended Topicals



+3,000
Product Formulas



+10,000
Employees

Perrigo is One of the World's Largest OTC Companies

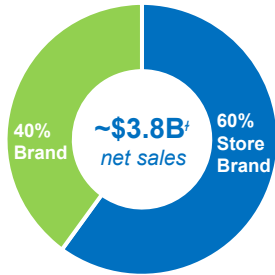
^AFigures based on 2018 financial results

'New Perrigo' – Post Previously Announced Separation of Rx Pharmaceuticals

EVOLVING FROM A HEALTHCARE COMPANY TO A SELF-CARE COMPANY

Leveraging Core Capabilities and Favorable Market Trends

Perrigo's Consumer business is comprised of **both** Brands and Store Brands, each with their own unique competitive advantages



Consumer Americas



The #1 store brand provider of self-care and infant nutrition solutions across all channels



Partner of choice, providing +400 product formulas through +7,300 SKUs



Leading manufacturer and provider of formulations and dosage forms



Comprehensive scientific capabilities drive favourable economics for partners and customers

Consumer International



Expansive European commercial footprint coupled with local market expertise



Combining medical products with comprehensive solutions including +5,000 SKUs and +200 brands



Strong customer partnerships with +100,000 pharmacists coupled with effective commercial strategies



Skilful R&D and regulatory capabilities within 25 geographies

ROBUST SELF-CARE PORTFOLIO[†]



Cough, Cold, Allergy, Sinus (23%)



Infant Nutritionals (11%)



Gastrointestinal (11%)



Analgesics (10%)



Personal Care and Derma-therapeutics (10%)



Lifestyle (8%)



Smoking Cessation (8%)



Natural Health, Vitamins, Mineral and Dietary Supplements (4%)



Anti-Parasite (3%)



Other (13%)

¹Calendar Year 2018 net sales of ~\$3.8 billion excluding Diagnostics; See Table I for related reconciliation

Notable Current Events

Separation of Rx Pharmaceuticals

Making good progress

Expect to complete transformation into a global consumer OTC company in the second half of 2019

Irish Notice of Assessment

Received notice of tax assessment of €1.6 billion from Irish Revenue in 2018

Perrigo is committed to vigorously defending itself; believes assessment is without merit and incorrect as a matter of law

May 9th 2019 Investor Day Event at NYSE

Leadership will cover portfolio management, sales and marketing strategies, capacity and technology investments, innovation initiatives, cost savings and capital allocation plans, and organizational effectiveness initiatives. To listen to the live webcast, please visit the Investor Relations section of the Perrigo website at www.perrigo.com

TABLE I
PERRIGO COMPANY PLC
RECONCILIATION OF NON-GAAP MEASURES

(in millions)

(unaudited)

	Twelve Months Ended December 31, 2018	
	Net Sales	Operating Income
Consolidated		
Reported	\$ 4,731.7	\$ 236.5
As a % of reported net sales		5.0%
Effective tax rate		
<i>Adjustments:</i>		
Amortization expense related primarily to acquired intangible assets		\$ 338.6
Acquisition and integration-related charges and contingent consideration adjustments		56.6
Restructuring charges and other termination benefits		28.4
Gain/Loss on divestitures		(5.0)
Unusual litigation		3.2
Separation and reorganization expense		13.9
Impairment charges		224.4
Adjusted		\$ 896.6

	Twelve Months Ended December 31, 2018				
	CHCA	CHCI	Adjustment	Total	% of sales
Cough/cold/allergy/sinus	\$ 492.1	\$ 384.6	—	\$ 876.7	23.0%
Analgesics	380.6	—		380.6	10.0%
Gastrointestinal	400.8	—		400.8	10.5%
Infant nutritionals	423.2	—		423.2	11.1%
Smoking cessation	296.4	—		296.4	7.8%
Animal health	93.9	—	(93.9) ⁽¹⁾	—	—%
Lifestyle	—	319.5		319.5	8.4%
Personal care and derma-therapeutics	—	273.3	99.2 ⁽²⁾	372.5	9.8%
Natural health and vitamins, minerals and dietary supplements	16.5	124.4		140.9	3.7%
Anti-parasites	—	105.5		105.5	2.8%
Other	308.1	288.6	(101.7) ⁽³⁾	495.0	13.0%
Total consumer net sales	\$ 2,411.6	\$ 1,495.9	\$ (96.4)	\$ 3,811.1	100.0%

(1) Animal health sales: \$93.9 million. Such amounts are adjusted from Animal health to 'Other' only for comparative purposes between the CHCA and CHCI segments.

(2) Anti-itch sales: \$14.1 million, dermalogic sales: \$68.9 million and antibiotic sales: \$16.2 million. Such amounts are adjusted from 'Other' to 'Personal care and derma-therapeutics' only for comparative purposes between the CHCA and CHCI segments.

(3) Includes net effect of (1) and (2), and the exclusion of 'Diagnostic' sales: \$96.4 million.

TABLE I (continued)
PERRIGO COMPANY PLC
RECONCILIATION OF NON-GAAP MEASURES

(in millions)

(unaudited)

	Twelve Months Ended
	December 31, 2018
Operating cash flow	\$ 593.0
Less: R&D Investments	50.0
Adjusted operating cash flow	\$ 643.0
Adjusted net income	\$ 628.9
Cash conversion ratio	102%