

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE PERRIGO COMPANY PLC SECURITIES
LITIGATION

19-cv-70 (DLC)

NOTICE OF PENDENCY OF CLASS ACTION

To: All persons or entities who purchased or otherwise acquired publicly traded common stock of Perrigo Company plc in the United States, from November 8, 2018 to December 20, 2018, inclusive, and who were damaged thereby.

A federal court has authorized this notice. It is not junk mail, an advertisement, or a solicitation from a lawyer.

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN
THIS COURT. THIS NOTICE ADVISES YOU OF YOUR OPTIONS REGARDING
THE CLASS ACTION.**

This Notice is being sent pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York (the “Court”) to inform you (i) of a class action lawsuit that is now pending in the Court under the caption *In re Perrigo Company plc Securities Litigation*, Case No. 19-cv-0070-DLC (S.D.N.Y.) (the “Action”) against Perrigo Company plc (“Perrigo”), Murray S. Kessler, and Ronald L. Winowiecki (collectively, “Defendants”), and (ii) that the Action has been certified by the Court to proceed as a class action on behalf of a class of certain purchasers and acquirers of Perrigo common stock.

1. The “Class,” as certified by the Court, consists of:

All persons or entities who purchased or otherwise acquired publicly traded common stock of Perrigo Company plc (“Perrigo”) in the United States, from November 8, 2018 to December 20, 2018, inclusive, and who were damaged thereby.

Excluded from the Class by definition are (i) Defendants; (ii) the officers and directors of Perrigo at all relevant times; (iii) members of the immediate family of each person noted above; (iv) the legal representatives, heirs, agents, affiliates, successors or assigns of any such excluded party; (v) Defendants’ liability insurance carriers and any affiliates or subsidiaries thereof; and (vi) any entity in which Defendants or their immediate families have or had a controlling interest.

2. This Notice is directed to you because you may be a member of the Class (“Class Member”). If you are a member of the Class, your rights will be affected by this Action. If you do not meet the Class definition, this Notice does not apply to you. If you are uncertain whether you are a member of the Class, contact Class Counsel listed in paragraph 16 below or your own attorney.

3. This Notice is not an admission by Defendants or an expression of any opinion of the Court concerning the merits of the Action or a finding by the Court that the claims asserted by Lead Plaintiffs in this case are valid. This Notice is intended solely to advise you of the pendency of the Action and of your rights in connection with it. Defendants have: (i) denied all claims and wrongdoing asserted in the Action and any liability arising out of the conduct alleged therein and (ii) asserted various defenses. No trial has yet occurred in this Action and no findings of fact, fault, or liability have been made as to any of the parties.
4. The Class definition may be subject to change by the Court pursuant to Rule 23 of the Federal Rules of Civil Procedure.

OVERVIEW AND STATUS OF THIS ACTION

5. After the stock market closed on December 20, 2018, Perrigo announced that on November 29, 2018, its subsidiary received a Notice of Amended Assessment from the Irish Office of the Revenue Commissioners (“Irish Revenue”), Ireland’s tax authority, assessing Perrigo with a €1.636 billion (approximately \$1.9 billion) tax liability, not including interest or any applicable penalties. Perrigo’s stock price declined the following day, from closing at \$52.36 per share on December 20, 2018 to closing at \$37.03 per share on December 21, 2018.
6. On January 3, 2019, investors filed a federal securities class action alleging claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. On March 26, 2019, the Court issued an order appointing the City of Boca Raton General Employees’ Pension Plan, and Palm Bay Police and Firefighters’ Pension Fund as “Lead Plaintiffs” pursuant to the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). In the same order, the Court approved Lead Plaintiffs’ selection of Saxena White P.A. as Lead Counsel for the Class.
7. The Second Amended Class Action Complaint for Violations of the Federal Securities Laws (the “Complaint”) was filed on May 31, 2019. The Complaint alleges, among other things, that during the period of November 8, 2018 up to and including December 20, 2018 (the “Class Period”), the Defendants allegedly made material misrepresentations and omissions to investors regarding the €1.636 billion tax liability assessed by Irish Revenue. The Complaint alleges that, among other things, unbeknownst to investors, (i) on October 30, 2018, Perrigo received an “Audit Findings Letter” from Irish Revenue detailing its findings from its year-long audit of transactions in which Perrigo sold its rights to the multiple sclerosis drug Tysabri® for a total of approximately \$6 billion; (ii) the Audit Findings Letter informed Perrigo that it owed €1,636,047,646 billion in back taxes; and (iii) on November 29, 2018, Perrigo received from Irish Revenue a Notice of Amended Assessment in the exact same amount listed in the Audit Findings Letter. The Complaint alleges that the Defendants misled the investing public on November 8, 2018 by disclosing only that Perrigo had received “an audit finding letter” from Irish Revenue and by falsely claiming that because Perrigo disagreed with Irish Revenue’s determination, any resulting tax assessment “cannot be qualified at this stage.” Furthermore, the Complaint alleges that Defendants failed to disclose the Notice of Amended Assessment or the amount of the tax liability until after the stock market had closed on December 20, 2018. The Complaint asserts that Defendants’ misrepresentations and omissions caused Perrigo shareholders to purchase their stock at artificially inflated prices and suffer damages when the truth was revealed.

8. On January 23, 2020, the Court denied in part and granted in part the Defendants' motions to dismiss the Action. The Defendants have denied and continue to deny all allegations of wrongdoing.
9. On July 10, 2020, Lead Plaintiffs filed their Motion for Class Certification, through which they sought to certify a Class of all investors who purchased or otherwise acquired publicly traded common stock of Perrigo in the United States from November 8, 2018 to December 20, 2018, inclusive, and who were damaged as a result of the challenged activity. On September 24, 2020, the Court issued an Opinion and Order granting Lead Plaintiffs' motion and certified the Class as defined above.
10. The Court has not decided in favor of plaintiffs or Defendants.

YOUR RIGHTS AS A CLASS MEMBER

11. A class action is a type of lawsuit in which one or several individuals or entities prosecute claims on behalf of all members of a group of similarly-situated persons and entities (*i.e.*, the class) to obtain monetary or other relief for the benefit of the entire group. Class actions avoid the necessity of each member of a class having to file his, her or its own separate lawsuit to obtain relief. Class actions are used to decide legal and factual issues that are common to all members of a class. Importantly, class members are ***NOT*** individually responsible for the attorneys' fees or litigation expenses. In a class action, attorneys' fees and litigation expenses are paid from the settlement fund (or the court judgment amount) and must be approved by the Court. If there is no recovery, the attorneys do not get paid.
12. If you (a) purchased or otherwise acquired publicly traded common stock of Perrigo in the United States during the period November 8, 2018 up through and including December 20, 2018, and were damaged thereby, and you are not excluded from the Class by definition, you are a member of the Class. If you are a member of the Class, you have the right to decide whether to remain a member of the Class. ***If you choose to remain a member of the Class, you do not need to do anything at this time other than to retain your documentation reflecting your transactions and holdings in Perrigo common stock as discussed below in paragraph 13.*** If you are a member of the Class and wish to be excluded from the Class, you must request exclusion in accordance with the procedure set forth in paragraph 14, below. Your decision is important for the following reasons:
 - a. **If you choose to remain a member of the Class**, you will be bound by all past, present and future orders and judgments in the Action, whether favorable or unfavorable. If any money is awarded to the Class, either through a settlement with Defendants or a judgment of the Court, you will be eligible to receive a share of that award. If, however, Defendants prevail, you may not pursue a lawsuit on your own behalf with regard to any of the issues decided in this Action. Pursuant to Rule 23(e)(4) of the Federal Rules of Civil Procedure, it is within the Court's discretion as to whether a second opportunity to request exclusion from the Class will be allowed if there is a settlement or judgment in the Action. ***Please note that if you remain a member of the Class, you will not be personally responsible for Class Counsel's attorneys' fees or costs.*** Class Counsel has agreed to represent the Class on a contingent fee basis, which means that they will be awarded fees and costs only if they succeed in obtaining a recovery from one or more Defendants. Any attorneys' fees for Class Counsel will be awarded by the Court from the settlement or judgment, if any, obtained on behalf of the Class. As a member of the Class you will be represented by Class

Counsel. You may remain a member of the Class and elect to be represented by counsel of your own choosing. If you do retain separate counsel, you will be responsible for that counsel's fees and expenses and such counsel must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the addresses set forth in paragraph 16 below on or before **April 19, 2021**.

- b.** **If you choose to be excluded from the Class**, you will not be bound by any judgment in this Action, nor will you be eligible to share in any recovery that might be obtained in this Action. However, you may be able to retain the right to individually pursue any legal rights that you may have against any Defendants with respect to the claims asserted in the Action. Please refer to paragraphs 14-15 below if you would like to be excluded from the Class.

13. Members of the Class will be eligible to participate in any recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that Lead Plaintiffs or members of the Class will recover any such damages, should there be a recovery, members of the Class will be required to support their requests to participate in the distribution of any such recovery by demonstrating their membership in the Class and documenting their purchases, sales and/or holdings of Perrigo common stock and their resulting damages. ***For this reason, please be sure to keep all records of your transactions in these securities.*** No money or benefits are available now and there is no guarantee that money or benefits will be obtained. If they are, you will be notified regarding how to obtain a share.

HOW TO BE EXCLUDED FROM THE CLASS

14. If you wish to be excluded from the Class, you must specifically request exclusion in accordance with the following procedures. You must send a letter by first-class mail stating that you “request exclusion from the Class in *In re Perrigo Company PLC Securities Litigation*, Case No 19-cv-00070-DLC.” Your request must: (i) state the name, address and telephone number of the person or entity requesting exclusion; (ii) state the number of shares of Perrigo common stock purchased, otherwise acquired, and/or sold during the period November 8, 2018 up through and including December 20, 2018, as well as the dates and prices of each such purchase, acquisition and/or sale during that time period; and (iii) be signed by the person or entity requesting exclusion or an authorized representative accompanied by proof of authorization. You must mail your exclusion request, postmarked by no later than **March 22, 2021**, to:

Perrigo Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173013
Milwaukee, WI 53217

You cannot exclude yourself from the Class by telephone or by e-mail, and a request for exclusion shall not be effective unless it contains all the information called for by this paragraph and is postmarked by the date stated above or is otherwise accepted by the Court.

15. If your request for exclusion is accepted by the Court, you will not be bound by any judgment in this Action, nor will you be eligible to share in any recovery that might be obtained in this Action.

CLASS COUNSEL

16. As a member of the Class, you will be represented by Class Counsel, who is:

Joseph E. White, III
SAXENA WHITE P.A.
7777 Glades Road, Ste. 300
Boca Raton, FL 33434
(561) 394-3399

17. If you want to be represented by your own lawyer, you may hire one at your own expense. If you do retain your own lawyer, such counsel must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the addresses set forth in paragraph 16 above on or before **April 19, 2021**.

PLEASE KEEP YOUR ADDRESS CURRENT

18. In order to make sure that you receive any further notices in this Action, you are requested to mail notice of any changes in your address to:

Perrigo Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173013
Milwaukee, WI 53217

19. If this Notice was forwarded to you by the postal service, or if it was otherwise sent to you at an address that is not current, you should immediately contact the Notice Administrator, A.B. Data, Ltd., and provide them with your correct address. If the Notice Administrator does not have your correct address, you may not receive any future notices that may be disseminated in this Action.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

20. This Notice only provides a summary of the lawsuit and the claims asserted by Lead Plaintiffs. For more detailed information regarding the Action, you may contact Class Counsel or visit www.perrigosecuritiesclassaction.com.

PLEASE DO NOT CALL OR WRITE THE COURT.

NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

21. If, for the beneficial interest of any person or entity other than yourself, you (i) purchased or otherwise acquired the common stock of Perrigo during the period November 8, 2018 up through and including December 20, 2018, you must either (a) within seven (7) calendar days of receipt of this Notice, request from the Notice Administrator sufficient copies of the Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to the Notice Administrator at Perrigo Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173013, Milwaukee, WI 53217. If you choose the first option, you must send a statement to the Notice Administrator confirming that the mailing was made and **you must retain your mailing records for use in connection with any further notices that may be provided in the Action.** If you choose the second option, the Notice Administrator will send a copy of the Notice to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Notice Administrator with proper documentation supporting the expenses for which reimbursement is sought.

BY THE ORDER OF THE COURT:
United States District Court
for the Southern District of New York

Perrigo Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173013
Milwaukee, WI 53217

COURT APPROVED NOTICE REGARDING
in *In re Perrigo Company PLC Securities Litigation*