

PERRIGO Co plc
Form 425
August 10, 2015

Filed by Mylan

N.V.

Pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rules 14a-6 and
14d-2(b) of the Securities Exchange Act of 1934

Subject Company:

Perrigo

Company plc

Commission File No. 001-36353

Mylan & Perrigo:

Creating Significant & Sustained

Value for Mylan Shareholders

Transforming the Industry

August 2015

Legal Matters

2

IRISH LAW RESTRICTIONS ON CERTAIN INFORMATION

Mylan N.V.'s (Mylan) offer for Perrigo Company plc (Perrigo) is governed by the Irish Takeover Panel Act, 1997, Takeover Rules, Irish Takeover Rules, Mylan management is prohibited from discussing any material information or significant new opinions which are not already in the public domain. Any person interested in shares of Mylan or Perrigo is encouraged to consult their professional advisers.

FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements. Such forward-looking statements may include, without limitation, statements regarding the offer by Mylan (the Perrigo Proposal), Mylan's acquisition (the EPD Transaction) of Mylan Inc. and Abbott Laboratories' non-core business (the EPD Business), the benefits and synergies of the Perrigo Proposal or EPD Transaction, future opportunities for new products, and any other statements regarding Mylan's, Perrigo's, or the combined company's future operations, anticipated business growth, anticipated growth, market opportunities, strategies, competition, and other expectations and targets for future periods. These statements may contain the words will, may, could, should, would, project, believe, anticipate, expect, plan, estimate, forecast, or comparable words. Because forward-looking statements inherently involve risks and uncertainties, actual future results may differ from such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: uncertainty as to the timing of the offer and compulsory acquisition, whether Perrigo will cooperate with Mylan and whether Mylan will be able to complete the acquisition, whether Mylan shareholders will provide the requisite approvals for the Perrigo Proposal, the possibility that completion of the Perrigo Proposal and the EPD Transaction on the terms and conditions to the consummation of the offer will not be satisfied, and the possibility that Mylan will be unable to obtain regulatory approvals or be required, as a condition to obtaining regulatory approvals, to accept conditions that could reduce the anticipated benefits of the Perrigo Proposal and the EPD Transaction; the possibility that the combined company may not meet expectations regarding the accounting and tax treatments of a transaction relating to the Perrigo Proposal and the EPD Transaction; the possibility that the integration of Perrigo and the EPD Business may be more difficult, time-consuming, or costly than expected; operating costs, customer loss, and business disruption (including, without limitation, the loss of key employees, customers, clients, or suppliers) being greater than expected following the Perrigo Proposal and the EPD Transaction; the possibility that Perrigo and the EPD Business being difficult; the possibility that Mylan may be unable to achieve expected synergies and operational efficiencies from the Perrigo Proposal and the EPD Transaction within the expected time-frames or at all and to successfully integrate Perrigo and the EPD Business; the possibility that operating performance and results may be lower than expected; the capacity to bring new products to market, including but not limited to where Mylan uses third parties to market, and/or sell products, directly or through third parties, notwithstanding the fact that allegations of patent infringement(s) may result in a product at-risk launch; any regulatory, legal, or other impediments to our ability to bring new products to market; success of clinical trials; market opportunities; the scope, timing, and outcome of any ongoing legal proceedings and the impact of any such proceedings on financial results; cash flows; the ability to protect intellectual property and preserve intellectual property rights; the effect of any changes in customer preferences and buying patterns; the ability to attract and retain key personnel; changes in third-party relationships; the impact of competition; changes in the operating businesses of Mylan, Perrigo, or the combined company; the inherent challenges, risks, and costs in identifying, acquiring, and integrating the assets of other companies, products, or assets and in achieving anticipated synergies; uncertainties and matters beyond the control of Mylan; and other risks in the estimates and judgments used in the preparation of financial statements, and the providing of estimates of financial measures prepared in accordance with generally accepted in the United States of America (GAAP) and related standards or on an adjusted basis. For more detailed information regarding the risks associated with Mylan's business activities, see the risks described in Mylan's Quarterly Reports on Form 10-Q for the quarters ended June 30, 2015, and other filings with the Securities and Exchange Commission (SEC). These risks, as well as other risks associated with Mylan's business, are fully discussed in the Registration Statement on Form S-4 (that includes an offer to exchange/prospectus) that Mylan filed with the SEC on July 28, 2015. The Statement was amended on June 19, 2015, July 16, 2015, and August 6, 2015 and has not yet been declared effective, the Registration Statement on Schedule 14A that Mylan filed with the SEC on July 28, 2015 (the Proxy Statement) in connection with the Perrigo Proposal. Mylan has filed the Registration Statement on Form S-4 with the SEC through the SEC website at www.sec.gov, and Mylan strongly encourages you to do so. Except as required by applicable law, Mylan does not intend to update or revise the statements herein for revisions or changes after the date of this communication.

Legal Matters

3

RESPONSIBILITY STATEMENT

The directors of Mylan accept responsibility for the information contained in this communication, save that the only responsibility of the information in this communication relating to Perrigo, Perrigo's subsidiaries and subsidiary undertakings, the Perrigo board of directors, which has been compiled from published sources, has been to ensure that such information has been correctly and fairly presented (and that such information has been taken by the directors of Mylan to verify this information). To the best of the knowledge and belief of the directors of Mylan (and to the best of their knowledge and belief that such is the case) the information contained in this communication is in accordance with the facts and does not omit anything material.

DEALING DISCLOSURE REQUIREMENTS

Under the provisions of Rule 8.3 of the Irish Takeover Rules, if any person is, or becomes, interested (directly or indirectly) in the relevant securities of Perrigo or Mylan, all dealings in any relevant securities of Perrigo or Mylan (including by means of an option in respect of relevant securities) must be publicly disclosed by not later than 3:30 pm (New York time) on the business day following the date on which the offer period begins and must continue until the date on which the offer period ends. If two or more persons co-operate on the basis of any agreement, either written or oral, to acquire an interest in relevant securities of Perrigo or Mylan, they will be deemed to be a single person for the purpose of this rule.

Under the provisions of Rule 8.1 of the Irish Takeover Rules, all dealings in relevant securities of Perrigo by Mylan or any of its subsidiaries acting in concert with either of them, must also be disclosed by no later than 12 noon (New York time) on the business day following the date on which the offer period begins and must continue until the date on which the offer period ends.

A disclosure table, giving details of the companies in whose relevant securities dealings should be disclosed, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie.

Interests in securities arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the value of the securities. A person will be treated as having an interest by virtue of the ownership or control of securities, or by virtue of any option in respect of securities.

Terms in quotation marks are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are required to disclose a dealing under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or telephone number +353 1 678 9020 or fax number +353 1 678 9289.

ADDITIONAL INFORMATION

In connection with the Perrigo Proposal, Mylan has filed certain materials with the SEC (and anticipates filing further material with the SEC in the form of a Registration Statement and the Proxy Statement). In connection with the Perrigo Proposal, Mylan currently intends to file with the SEC certain other materials. This communication is not intended to be, and is not, a substitute for such filings or for any other information that may be required in connection with the Perrigo Proposal. INVESTORS AND SECURITYHOLDERS OF MYLAN AND PERRIGO ARE URGED TO READ THE SEC FILINGS CAREFULLY AND IN THEIR ENTIRETY (IF AND WHEN THEY BECOME AVAILABLE) BEFORE MAKING ANY INVESTMENT DECISIONS. Such documents are maintained by the SEC at www.sec.gov or by directing a request to Mylan at 724-514-1813 or investor.relations@mylan.com. Mylan first began negotiations with Perrigo on or about July 31, 2015. This communication has been prepared in accordance with U.S. securities law, Irish law, and the Irish Takeover Rules.

A copy of this communication will be available free of charge at the following website: perrigotransaction.mylan.com. Such website may be updated from time to time.

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Legal Matters

4

PARTICIPANTS IN SOLICITATION

This communication is not a solicitation of a proxy from any investor or shareholder. However, Mylan and certain of its directors, officers, management and employees may be deemed to be participants in the solicitation of proxies in connection with the Perrigo Proxy Statement regarding Mylan's directors and executive officers may be found in Mylan Inc.'s Annual Report on Form 10-K for the fiscal year ended December 31, 2014, filed with the SEC on March 2, 2015, amended on April 30, 2015, and updated by Mylan's Current Report on Form 8-K filed on June 11, 2015. These documents can be obtained free of charge from the sources indicated above. Additional information regarding the solicitation may, in some cases, be different than those of Mylan's shareholders generally, will also be included in the materials that Mylan makes available.

NON-SOLICITATION

This communication is not intended to, and does not, constitute or form part of (1) any offer or invitation to purchase or otherwise dispose of any securities, (2) the solicitation of an offer or invitation to purchase or otherwise acquire, subscribe for, or otherwise participate in the solicitation of any vote or approval in any jurisdiction pursuant to this communication or otherwise, nor will there be any acquisition of securities in any jurisdiction in contravention of applicable law or regulation. No offer of securities shall be made except in accordance with the provisions of Section 10 of the Securities Act of 1933, as amended.

FURTHER INFORMATION

The distribution of this communication in certain jurisdictions may be restricted or affected by the laws of such jurisdictions. A copy of this communication and must not be, mailed or otherwise forwarded, distributed or sent in, into, or from any such jurisdiction. Therefore, persons who are solicited (including limitation, nominees, trustees and custodians) and are subject to the laws of any such jurisdiction will need to inform themselves of the applicable requirements. Any failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by law, Mylan disclaims any responsibility or liability for the violations of any such restrictions by any person.

NON-GAAP FINANCIAL MEASURES

This communication includes the presentation and discussion of certain financial information that differs from what is reported in accordance with GAAP, including, but not limited to, adjusted diluted earnings per share ("EPS"), adjusted revenue and adjusted EBITDA margin, are presented for the purpose of providing readers' understanding and assessment of Mylan's financial performance. Mylan has also presented certain non-GAAP financial measures, including adjusted diluted EPS, adjusted revenue and adjusted EBITDA margin, which have been taken from published sources. Management uses these measures for forecasting, budgeting and measuring its operating performance. In addition, primarily due to acquisitions, Mylan believes that comparisons of its current operations with historical and future operations) would be difficult if the disclosure of its financial results were prepared in accordance with GAAP. Also, set forth in this presentation, Mylan has provided reconciliations of such non-GAAP financial measures (which in the case of Perrigo's reconciliations, have been taken from published sources). EBITDA margin is presented in this presentation with adjusted diluted EPS. Investors and other readers are encouraged to review the related GAAP financial measures and compare these measures to their most directly comparable GAAP measures, and investors and other readers should consider non-GAAP measures as superior measures to, the measures of financial performance prepared in accordance with GAAP.

Legal Matters

5

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NO PROFIT FORECAST / ASSET VALUATIONS

To the extent that any Mylan quarterly results and/or the calendar year 2015 guidance contained or summarized in this communication is required by Rule 28 of the Irish Takeover Rules, such results and/or guidance will (unless the Irish Takeover Panel consents otherwise) be disclosed at an appropriate time. Except as described in the previous sentence, no statement in this communication is intended to constitute a profit forecast. Statements should not be interpreted to mean that earnings or earnings per share will necessarily be greater or lesser than those for the relevant period. Perrigo as appropriate. No statement in this communication constitutes an asset valuation.

SYNERGY STATEMENT

There are various material assumptions underlying the statement relating to at least US \$800 million of annual pre-tax operating income, which may result in the value in the Synergy Statement being materially greater or less than estimated. The Synergy Statement is prepared with the key assumptions underlying such estimates which are set out in Mylan's announcement pursuant to Rule 2.5 of the Irish Companies Act 2006 (the "2.5 Announcement").

The Synergy Statement should not be construed as a profit forecast or interpreted to mean that the combined earnings of Mylan and Perrigo for the relevant period would necessarily match or be greater than or be less than those of Mylan and/or Perrigo for the relevant period.

Executive Summary

Appendices:

Mylan's Long-Standing Strategy and Track Record of Success

Perrigo is the Right Next Step to Execute Mylan's Strategy

Attractive Financial Profile of Two Growth Companies

Significant and Sustained Value Creation for Mylan Shareholders

Clear Choice for Mylan Shareholders

Supplemental Materials

6
Agenda

7
Mylan's Long-Standing Strategy and Track Record of Success
Mylan's
Strategy for Success
Leading portfolio and pipeline, complemented by a powerful commercial platform
~1,400 global pipeline products, including 270 ANDAs pending approval in the U.S. and 47 FTFs
Value-creating M&A and business development, ensuring future financial flexibility
Acquisitions and partnerships driving synergistic growth with existing core operations
Track record of execution driving exceptional shareholder return
27% Adjusted diluted EPS CAGR since 2008 and strong focus on optimal capital allocation
Significant investment in future growth drivers
Billions of anticipated spend fueling an extensive technology platform
Differentiated, large-scale global operating platform
World Class Global Supply Chain with excellent service record

High quality, vertically integrated development and manufacturing operations

Mylan's Long-Standing Strategy and Track Record of Success
Outstanding Shareholder Returns by Looking Years Ahead and Executing
Generics and specialty
pharmaceutical business
Non-US developed
markets specialty
and branded generics
business

¹ Source: Mylan prospectus supplement dated March 30, 2015 and earnings release dated August 6, 2015. Note: 2015 figure re
2015

financial
guidance
range.

Note:
CAGR
is

calculated
based
on
2008

2015
guidance
mid-point
data.

Adjusted
diluted
EPS

is
a
non-GAAP
financial
measure.

See Supplemental Materials for reconciliation of adjusted diluted EPS to most directly comparable GAAP measure.

\$0.80

\$1.30

\$1.61

\$2.04

\$2.59

\$2.89

\$3.56

\$4.25

2008-2015 adjusted diluted
EPS Growth = 27% CAGR¹

8

®

®

®

2007

2010

2013

2015

Next

2015

2008

2009

2010

2011

2012

2013

2014

2015E

The Perrigo Transaction Creates Sustainable Long-

Term Value for Mylan Shareholders

Continued Execution of Successful Strategic Plan

Further diversifies across product mix, geographies and operations

Creates a paradigm shift in how we do business

Creates a unique platform with the size and scale needed to allow us to accelerate our leading position in our industry

The Combined Companies Financial Profile

Drives greater margins, higher growth and more earnings

Creates greater future financial flexibility to continue to return value to shareholders

Synergies and Improved P/E Multiple

Tangible synergies with guidance at the lower end of transaction precedents

Unaffected blended PE multiple of 16x since January 2014

9

1

See slide 15 for precedents.

1
The Transaction Will Create Significant and Sustained Mylan Shareholder Value Through:

PLUTO2015__Presentations\2015.07\2015.07.27 ISS Post-Teva Exit\Mars ISS Presentation_2015.08.09_FINAL to EDGARIZE_REVISED.pptx

10

Key Terms of Mylan's Offer for Perrigo

\$75 in cash plus 2.3 Mylan shares for each Perrigo share

Commitment

to

proceed

with

a

tender

offer

by

September

13

under

Irish

Takeover

Rules

with

fully committed financing in place

Expected to maintain investment grade status

Mylan has made a "hell or high water" commitment to obtain HSR clearance

HSR process is well underway

Mylan received clearance from the European Commission already on July 29, 2015

Mylan

has executed an amendment with the majority of our bridge credit facility lenders that gives

Mylan

full discretion to lower the acceptance condition from 80% to greater than 50% of Perrigo

ordinary shares

Offer fully values Perrigo with a takeover premium based on public information

Once the Mylan shareholder vote is completed, it will not be possible to make non-de

minimis

changes

in
the
consideration
in
the
offer
without
an
additional
Mylan
shareholder
vote
th

Unique Combination

Strategic Rationale

Attractive, diversified portfolio with strong market presence and brand recognition

Scale combination to drive paradigm shift across industry

Platform for further consolidation

High-quality R&D and manufacturing platform of 70 global facilities with broad technological capabilities

Critical mass across Gx, Rx, OTC, and nutritionals

Uniquely positioned within the evolving industry

Robust commercial infrastructure and market access capabilities, with significant sales & marketing synergy potential

Product Mix

Gx

Gx

OTC /

Nutritionals

Source:

Company materials, Mylan management,
and Wall Street research.

¹ Percentages from Mylan / Abbott investor presentation (7/14/14) applied to Mylan sales as of 12/31/14 pro forma for Abbott
markets and branded generics business) as of 12/31/14, as per 8K (3/26/15).

² Percentages from Perrigo investor presentation (4/21/15) applied to Perrigo calendarized revenue as of 12/31/14 as per public

Perrigo is the Right Next Step to Execute Mylan's Strategy

Further Diversifies Revenue Base

A potential Mylan + Perrigo combination presents a unique opportunity to rebase our entire
platform for additional growth in all markets around the world

11

Specialty

Omega

LTM

sales

as

of

12/31/14

based

on

Perrigo

/

Omega

closing

press

release

(5/30/15).

Generics

includes

Perrigo's

Rx

products

and

API;

Specialty

includes

Perrigo's

TYSABRI®

royalty

stream.

All

other

products

are

included
in
OTC.
TYSABRI®
is
a
registered
trademark
of
Biogen
MA
Inc.
63%
9%
28%
88%
12%
Specialty

Mylan Adjusted Diluted EPS

12

Perrigo

Adjusted Diluted EPS

¹ Source:

Mylan

prospectus

supplement

dated

March

30,

2015

and

earnings

release

dated
August
6,
2015.
Note:
2015
figure
represents
the
mid-point
of
the
updated
2015
financial
guidance
range.
Note:
CAGR
is
calculated
based
on
2008

2015
guidance
mid-point
data.
Adjusted
diluted
EPS
is
a
non-GAAP
financial
measure.
See
Supplemental
Materials
for
reconciliation
of
adjusted
diluted
EPS
to
most
directly
comparable