

FOR IMMEDIATE RELEASE

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**PERRIGO COMPANY ANNOUNCES
DIVIDEND INCREASE OF 14 PERCENT**

ALLEGAN, Mich. – Oct. 29, 2004 – The Perrigo Company (Nasdaq: PRGO) today announced that its Board of Directors declared a quarterly dividend of \$0.04 per share, payable on December 21, 2004 to shareholders of record on November 26, 2004. The new quarterly dividend of \$0.04 per share represents a 14 percent increase over \$0.035 per share paid in the last four quarters.

“The Board has voted to increase our dividend in recognition of the Company’s financial strength and future prospects,” said David T. Gibbons, Perrigo Chairman, President and Chief Executive Officer. “We are pleased to increase this on-going commitment to our shareholders as we meet our capital needs and invest for long-term growth.”

Perrigo Company is the nation's largest manufacturer of over-the-counter (non-prescription) pharmaceutical and nutritional products sold by supermarket, drug, and mass merchandise chains under their own labels. The Company's products include over-the-counter pharmaceuticals such as analgesics, cough and cold remedies, gastrointestinal, and feminine hygiene products, and nutritional products, such as vitamins, nutritional supplements and nutritional drinks. Visit Perrigo on the Internet (www.perrigo.com).

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