

FOR IMMEDIATE RELEASE

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**PERRIGO ANNOUNCES SHAREHOLDER APPROVAL OF
AGIS INDUSTRIES ACQUISITION**

ALLEGAN, Mich. – March 15, 2005 – The Perrigo Company (Nasdaq: PRGO) announced today that its shareholders approved the issuance of shares of Perrigo common stock in connection with the November 14, 2004 agreement and plan of merger with Agis Industries (1983) Ltd. The shareholders of Agis also approved the merger agreement in a shareholder meeting earlier today in Israel. With these approvals, the transaction is expected to be formally completed on March 17, 2005.

Perrigo Company, (www.perrigo.com), based in Allegan, Michigan, is a leading manufacturer of consumer healthcare products and is the world's largest manufacturer of OTC pharmaceuticals and nutritional products sold to food, drug and mass merchandise chains under their own labels. The Company operates manufacturing and logistics facilities in the United States, United Kingdom and Mexico and had net sales of \$898 million, and net income of \$81 million for the fiscal year ended June 26, 2004.

Agis Industries (1983) Ltd., (www.agisgroup.com), headquartered in B'nei Brak, Israel, develops, manufactures and markets pharmaceuticals, active pharmaceutical ingredients, novel dermatological products and consumer products. Agis is the second largest pharmaceutical company in Israel. The Company manufactures in Israel, the United States and Germany and had net sales of U.S. \$376 million, and net income of \$31.3 million for the fiscal year ended December 31, 2003.

Note: Certain statements in this press release are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbor created thereby. These statements relate to future events or the Company's future financial performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "potential" or other comparable terminology. Please see the "Cautionary Note Regarding Forward-Looking Statements" on pages 27 - 33 of the Company's Form 10-K for the year ended June 26, 2004 for a discussion of certain important factors that

relate to forward-looking statements contained in this press release. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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