



Endo Acquires Broad Portfolio of Branded and Generic Products, Expanding International Pharmaceuticals Business

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- Acquisition expected to be accretive in 2015, supports continued growth in South Africa and adds approximately 60 on-market products and nearly 70 R&D pipeline programs

DUBLIN, May 11, 2015 /PRNewswire/ -- Endo International plc (NASDAQ: ENDP) (TSX: ENL), announced today the acquisition of a broad portfolio of branded and generic injectable and established products focused on pain, anti-infectives, cardiovascular and other specialty therapeutics areas from a subsidiary of Aspen Holdings, a leading publicly-traded South African company that supplies branded and generic products in more than 150 countries. The transaction is expected to meaningfully expand Endo's presence in South Africa by adding a product portfolio that generated approximately \$28 million of revenue during the fiscal year ended June 30, 2014, as well as a sizeable pipeline of products in various phases of development that are expected to launch over the next several years. For 2015, Endo anticipates that EBITDA to be generated by the acquired portfolio will translate into a transaction multiple of less than 10 times EBITDA on a post-synergized basis.

This transaction underscores and helps to deliver upon Endo's strategy of building its International Pharmaceuticals business unit through acquisitions. The Company's aspiration is to grow its International Pharmaceuticals business to represent 25 percent of Endo's corporate revenues in the longer-term. The portfolio of products to be acquired from Aspen Holdings will be incorporated into Endo's Litha Healthcare Group portfolio and is expected to increase Litha's pro-forma 2015 revenues by 30 percent and pro-forma pharmaceutical product revenues by 60 percent. Under the terms of the agreement, Aspen Holdings will receive a one-time payment of approximately \$130 million subject to usual and customary closing adjustments. Endo expects the transaction to close in third quarter 2015 and to be immediately accretive to earnings.

"With the acquisition of these products from Aspen Holdings, Endo continues to grow, diversify and optimize its international portfolio and, specifically, further expand its reach into hospital and pharmacy markets in South Africa," said Rajiv De Silva, President and CEO of Endo. "The transaction also continues to build Endo's R&D pipeline and position the company for future organic growth with the addition of nearly 70 pipeline programs in development with multiple strengths and dosage forms across oncology, anti-infectives, cardiovascular and respiratory. We are excited about this opportunity as it furthers Endo's corporate and M&A strategy."

About Endo International plc

Endo International plc is a global specialty pharmaceutical company focused on improving patients' lives while creating shareholder value. Endo develops, manufactures, markets and distributes quality branded pharmaceutical and generic pharmaceutical products as well as over-the-counter medications through its operating companies. Endo has global headquarters in Dublin, Ireland, and U.S. headquarters in Malvern, PA. Learn more at www.endo.com.

About Litha Healthcare Group

Litha, headquartered in Midrand, South Africa, is a diversified healthcare group providing services, products and solutions to public and private hospitals, pharmacies, general and specialist practitioners, as well as government healthcare programmes. The company has three main divisions: Litha Pharma focuses on originator, generic and complementary medicines; Litha Medical focuses on devices, consumables and equipment and Litha Biotech focuses on human vaccines. Litha is an operating company of Endo International plc (NASDAQ: ENDP) (TSX: ENL), a global specialty pharmaceutical company focused on improving patients' lives while creating shareholder value. Learn more at www.endo.com or www.lithahealthcare.co.za.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" relating to the acquisition of certain products by Endo from Aspen Holdings. All statements other than historical facts included in this press release, including, but not limited to, the statements by Mr. De Silva and other statements regarding the timing and the closing of the transaction, the expected benefits of the transaction, the expected accretion to earnings and any assumptions underlying any of the foregoing, are forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown, or unknown risks or uncertainties materialize, actual results could vary materially from Endo's expectations and projections. Risks and uncertainties include, among other things, uncertainties as to the timing of the transaction closing; the possibility that various closing conditions to the transaction may not be satisfied or waived, including that a governmental entity may prohibit, delay, or refuse to grant approval for the consummation of the transaction; that the integration of the acquired products into Endo is not as successful as expected; the failure of Endo to achieve the expected financial and commercial results from the transaction; other business effects, including effects of industry, economic or political conditions outside Endo's control; transaction costs; actual or contingent liabilities; as well as other cautionary statements contained elsewhere herein and in Endo's periodic reports filed with the U.S. Securities and Exchange Commission and in Canada on the System for Electronic Data Analysis and Retrieval ("SEDAR"), including current reports on Form 8-K, quarterly reports on Form 10-Q and annual reports on Form 10-K. Given these uncertainties, you should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. Endo expressly disclaims any intent or obligation to update these forward-looking statements except as required by law. Additional information about Endo is available at www.endo.com or you can contact Endo Investor Relations by calling (484) 216-0000.

Use of EBITDA and Regulation G Reconciliation

This press release references EBITDA, a financial measure that is not in conformity with accounting principles generally accepted in the United States (GAAP). We refer to such measures as non-GAAP financial measures. We define EBITDA as net income before interest, taxes, depreciation and amortization. EBITDA is not prepared in accordance with GAAP and may be different from non-GAAP financial measures used by other companies. We refer to EBITDA in making operating decisions because we believe it provides meaningful supplemental information regarding our operational performance. For instance, we believe references to EBITDA facilitate internal comparisons to competitors' results. We believe EBITDA is useful to investors in allowing for greater transparency related to supplemental information used in our financial and operational decision-making. We have not provided a quantitative reconciliation of projected EBITDA. Not all of the information necessary for quantitative reconciliation is available to us at this time without unreasonable efforts. This is due primarily to variability and difficulty in making accurate detailed forecasts and projections, particularly with respect to the impact of purchase accounting. Accordingly, we do not believe that reconciling information for such projected figures would be meaningful.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/endo-acquires-broad-portfolio-of-branded-and-generic-products-expanding-international-pharmaceuticals-business-300080805.html>

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