



## Endo Withdraws Proposal For Salix

March 16, 2015

DUBLIN, March 16, 2015 /PRNewswire/ --

- **Company Focused on Moving Forward with its Growth Strategies and Active Pipeline of Acquisition Targets**

Endo International plc (NASDAQ: ENDP) (TSX: ENL) today confirmed that it is withdrawing its cash and stock proposal to acquire Salix Pharmaceuticals, Ltd. Endo is moving forward with its growth strategies and active pipeline of acquisition targets across its three core platforms – U.S. Branded Pharmaceuticals, U.S. Generic Pharmaceuticals and International Pharmaceuticals.

Endo issued the following statement:

"While we are disappointed with this outcome, we have been and will continue to be disciplined in our approach to potential acquisitions. We would like to wish Salix and Valeant continued success as they move forward with their transaction. As a next step, Endo is focusing our attention on other opportunities in our robust deal pipeline and on maximizing our organic growth initiatives including progressing our R&D pipeline. We will continue to drive Endo's growth as a global leader in specialty pharmaceuticals and look forward to creating value for our shareholders while improving patients' lives."

BofA Merrill Lynch and Credit Suisse Securities (USA) LLC served as financial advisors to Endo and Skadden, Arps, Slate, Meagher & Flom LLP served as its legal advisor.

### **About Endo International plc**

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

### **Cautionary Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. Statements including words such as "believes," "expects," "anticipates," "intends," "estimates," "plan," "will," "may," "look forward," "intend," "guidance," "future" or similar expressions are forward-looking statements. Because these statements reflect Endo's current views, expectations and beliefs concerning future events, these forward-looking statements involve risks and uncertainties. Although Endo believes that these forward-looking statements and information are based upon reasonable assumptions and expectations, readers should not place undue reliance on them, or any other forward-looking statements or information in this news release. Investors should note that many factors, as more fully described in the documents filed by Endo with securities regulators in the United States and Canada including under the caption "Risk Factors" in Endo's Form 10-K, Form 10-Q and Form 8-K filings with the Securities and Exchange Commission and with securities regulators in Canada on System for Electronic Document Analysis and Retrieval ("SEDAR") and as otherwise enumerated herein or therein, could affect Endo's future financial results and could cause Endo's actual results to differ materially from those expressed in forward-looking statements contained in Endo's Annual Report on Form 10-K. The forward-looking statements in this press release are qualified by these risk factors. These are factors that, individually or in the aggregate, could cause Endo's actual results to differ materially from expected and historical results. Endo assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise, except as may be required under applicable securities law.

### **Additional Information**

*This document is provided for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Endo or Salix. Subject to future developments and an agreement between Endo and Salix, Endo may file a registration statement and/or tender offer documents with the U.S. Securities and Exchange Commission (the "SEC") in connection with the proposed combination. **Endo and Salix shareholders should read those filings, and any other filings made by Endo with the SEC in connection with the proposed combination, as they will contain important information.** Those documents, if and when filed, as well as Endo's other public filings with the SEC, may be obtained without charge at the SEC's website at [www.sec.gov](http://www.sec.gov) and at Endo's website at [endo.com](http://endo.com).*

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/endo-withdraws-proposal-for-salix-300050833.html>

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