



## **Mylan Announces Intention to Purchase Remaining Interest in Matrix Laboratories and Delist Matrix from Indian Stock Exchanges**

PITTSBURGH, March 26, 2009 /PRNewswire-FirstCall via COMTEX/ -- Mylan Inc. (Nasdaq: MYL) today announced its plans to purchase the remaining interest in Matrix Laboratories Limited from minority shareholders pursuant to a voluntary delisting offer. Mylan, through a wholly-owned subsidiary, currently owns approximately 71.2% of Matrix and controls more than 76% of its voting rights. The impact of the transaction is anticipated to be accretive to Mylan's 2009 earnings.

Mylan Vice Chairman and CEO Robert J. Coury commented: "Purchasing the remaining interest in Matrix and delisting it from the exchanges will provide Mylan an opportunity for enhanced flexibility and efficiencies in managing our global technical and commercial operations platform. This move represents another step toward achieving our goal of becoming the most efficient global generics and specialty pharmaceutical company in the industry. The transaction also would provide Matrix's public shareholders with an attractive near-term liquidity opportunity."

Mylan has approved an indicative acquisition price of up to Rs 150 per share. This price reflects a premium of 27% of the closing share price of Matrix on March 26, the last trading day before the announcement. It also represents a premium of 54% and 77% over Matrix's average share price during the last month and last six months, respectively.

If as a result of the delisting offer, the total promoter shareholding (including 4.97% shares held by the Indian promoter) exceeds 90% of all outstanding shares, Matrix will be delisted from the Bombay Stock Exchange (BSE) Limited and the National Stock Exchange (NSE) of India Limited. The delisting process is expected to take approximately 12 weeks subject to obtaining regulatory approvals. If Mylan acquires all remaining 45 million shares, the aggregate purchase price will total approximately \$133 million. Mylan intends to fund the purchase using current cash balances.

The acquisition and delisting are conditional upon Mylan's acceptance of the exit price per share, which Mylan may accept or reject at its sole discretion, as well as receipt of any statutory or regulatory approvals.

This press release contains statements that constitute "forward-looking statements," including with regard to the planned share acquisition and delisting, the price per share, the transaction's impact on earnings, anticipated timing and the company's expectations for the future. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Because such statements inherently involve risks and uncertainties, actual future results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: unexpected regulatory or legal challenges; shareholders' decisions regarding pricing and selling their shares, including due to market fluctuations; Mylan's decision to reject the exit price per share; changes in economic and financial conditions affecting the company's business; uncertainties and matters beyond the control of management; and the other risks detailed in the company's Form 10-K for the year ended Dec. 31, 2008, and its other reports filed with the Securities and Exchange Commission. The company undertakes no obligation to update these statements for revisions or changes after the date of this release.

Mylan Inc., which provides products to customers in more than 140 countries and territories, ranks among the leading diversified generic and specialty pharmaceutical companies in the world. The company maintains one of the industry's broadest -- and highest quality -- product portfolios, supported by a robust product pipeline; owns a controlling interest in the world's third largest active pharmaceutical ingredient manufacturer; and operates a specialty business focused on respiratory and allergy therapies.

SOURCE Mylan Inc.

<http://www.mylan.com>