



Mylan Laboratories Inc. Announces Share Repurchase Program

PITTSBURGH, May 8, 2002 (BUSINESS WIRE) -- Mylan Laboratories Inc. (NYSE: MYL) announced today that the Board of Directors has authorized the Company to implement a Stock Repurchase Program pursuant to which the Company may repurchase up to ten million or approximately 8% of its outstanding common shares.

These purchases will be made from time to time through open market transactions or privately negotiated transactions based upon market conditions.

"We continue to believe that our shares represent an excellent investment for the Company and our shareholders," said Milan Puskar, Chairman and CEO. "Our strong cash flow and cash position provides us the opportunity to continue to make strategic investments for the Company through targeted acquisitions. At the same time, as market conditions permit, we will make accretive stock repurchases which will help us to increase shareholder value."

Mylan Laboratories Inc. is a leading pharmaceutical company that develops, manufactures, and markets generic and proprietary prescription products. We have two operating segments that market an extensive line of generic and branded products through four business units: Mylan Pharmaceuticals Inc., Mylan Technologies Inc., UDL Laboratories, Inc., and Bertek Pharmaceuticals Inc. For more information about Mylan, visit www.mylan.com.

To the extent any statements made in this release contain information that is not historical, these statements are essentially forward-looking statements regarding our anticipated financial results and estimates, business prospects and products in research and under going development, all of which involve substantial risks and uncertainties. Such risks and uncertainties are not predictable or quantifiable; consequently, should known or unknown risks or uncertainties materialize, or should our assumptions or estimates prove inaccurate, actual results could differ materially from those expressed or implied by such forward-looking statement. For further details and a discussion of such risks and uncertainties, we encourage you to read Forward-looking Statements found in our Annual Report on Form 10-K for the fiscal year ended March 31, 2001, and in our periodic reports on Forms 10-Q and 8-K (if any). We assume no obligation to update any forward-looking statements presented here today, whether as a result of new information, future events or otherwise.

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