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Mylan Announces Acquisition of Rights to Novel LAMA Respiratory Compound from Pfizer

PITTSBURGH, Dec. 18, 2013 /PRNewswire/ -- Mylan Inc. (Nasdaq: MYL) today announced that it has received all regulatory approvals and has completed an agreement with Pfizer for the exclusive worldwide rights to develop, manufacture and commercialize a novel long-acting muscarinic antagonist (LAMA) compound for various indications.

Mylan expects that this product, which is ready to enter Phase IIb, will be submitted to the U.S. Food and Drug Administration (FDA) for approval as a new chemical entity, and expects the product to benefit from long-term patent protection in the U.S. through 2029. Mylan expects to further develop this compound into combination therapies and that these products will utilize the multi-dose dry powder inhaler technology, also licensed from Pfizer.

Mylan CEO Heather Bresch commented, "This acquisition further expands Mylan's growing respiratory franchise, building upon the products we already have in development, such as our generic Advair® program and our combination product for the treatment of chronic obstructive pulmonary disease (COPD). By adding a novel LAMA compound to our capabilities, we will have the opportunity to bring additional combination products to market, including triple-combination therapies, and further differentiate Mylan as a leader in this important therapeutic area."

Mylan will have exclusive commercialization rights for this compound in the U.S., Canada, Australia, New Zealand, the European Union and European Free Trade Association countries, India and Japan. In the rest of the world, Mylan and Pfizer will have co-promotion rights to the product. All other financial terms and product details remain confidential.

This press release includes statements that may constitute "forward-looking statements," including with regard to product launches and the Company's strategies, as well as other information that is necessarily subject to risks, uncertainties and assumptions. 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, market acceptance of the company's products, the impact of competition and the other risks detailed in the company's filings with the Securities and Exchange Commission. The Company undertakes no obligation to update statements herein for revisions or changes after the date of this release.

Mylan is a global pharmaceutical company committed to setting new standards in health care. Working together around the world to provide 7 billion people access to high quality medicine, we innovate to satisfy unmet needs; make reliability and service excellence a habit; do what's right, not what's easy; and impact the future through passionate global leadership. We offer a growing portfolio of more than 1,200 generic pharmaceuticals and several brand medications. In addition, we offer a wide range of antiretroviral therapies, upon which approximately 40% of HIV/AIDS patients in developing countries depend. We also operate one of the largest active pharmaceutical ingredient manufacturers and currently market products in approximately 140 countries and territories. Our workforce of more than 20,000 people is dedicated to improving the customer experience and increasing pharmaceutical access to consumers around the world. But don't take our word for it. See for yourself. See inside. mylan.com

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