Mylan Receives Approval for Generic Version of Effexor XR® Capsules

Product has started to ship

PITTSBURGH, June 2, 2011 /PRNewswire/ -- Mylan Inc. (Nasdaq: MYL) today announced that its subsidiary Mylan Pharmaceuticals Inc. has received final approval from the U.S. Food and Drug Administration (FDA) for its Abbreviated New Drug Application (ANDA) for Venlafaxine Hydrochloride (HCl) Extended-release (ER) Capsules, 37.5 mg (base), 75 mg (base) and 150 mg (base), the generic version of Wyeth's Effexor XR® Capsules, which are used in the treatment of major depressive disorder and social anxiety disorder. Mylan is launching these products through a previously announced settlement and license agreement entered into with Wyeth, which is now part of Pfizer.

Venlafaxine HCl ER Capsules had U.S. sales of approximately $2.3 billion for the 12 months ending March 31, 2011, according to IMS Health. The product is being shipped to customers.

Currently, Mylan has 164 ANDAs pending FDA approval representing $95.6 billion in annual sales, according to IMS Health. Forty-five of these pending ANDAs are potential first-to-file opportunities, representing $25.8 billion in annual brand sales, for the 12 months ending Dec. 31, 2010, according to IMS Health.

Mylan Inc. ranks among the leading generic and specialty pharmaceutical companies in the world and provides products to customers in more than 150 countries and territories. The company maintains one of the industry's broadest and highest quality product portfolios supported by a robust product pipeline; operates one of the world's largest active pharmaceutical ingredient manufacturers; and runs a specialty business focused on respiratory, allergy and psychiatric therapies. For more information about Mylan, please visit www.mylan.com. For more information about generic drugs, please visit www.ChoosingGenerics.com.

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