



Mylan Laboratories Inc. Increases Dividend 25%

PITTSBURGH, Oct 28, 2002 (BUSINESS WIRE) -- Mylan Laboratories Inc. (NYSE:MYL) announced today that at its regularly scheduled meeting, the board of directors declared an annual dividend increase of 25% to \$.20 per share. The quarterly dividend will increase to \$.05 per share.

The dividend is payable on Jan. 15, 2003, to shareholders of record at the close of business on Dec. 31, 2002.

Mylan Laboratories Inc. is a leading specialty pharmaceutical company that develops, manufactures, distributes and markets an extensive line of generic and proprietary pharmaceuticals through four operating divisions: Mylan Pharmaceuticals Inc., Mylan Technologies Inc., UDL Laboratories Inc. and Bertek Pharmaceuticals Inc. For more information, 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, business prospects and products under 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 statements. 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, 2002, 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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