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AMNEAL PHARMACEUTICALS BUCKS TREND AND ADDS U.S. MANUFACTURING JOBS WITH MAJOR EXPANSION

Generic drug maker's \$120 million capital investment will boost production capacity and employment at multiple U.S. locations

Bridgewater, NJ (USA), August 6, 2012 – Amneal Pharmaceuticals, LLC today announced that the company is investing \$120 million in physical plant capital expenditures from 2012-2014 to significantly grow its operations at three of its six current U.S. R&D, manufacturing and distribution facilities. Planned site expansions and infrastructure enhancement projects will create over 500 new jobs in manufacturing, research and development, distribution and sales at Amneal locations in New York, New Jersey and Kentucky. The facility enlargements and resulting jobs increase will generate an estimated \$21 million per year in additional payroll and other benefits to local economies. The company now employs over 1100 people in the United States.

Amneal, a privately-held supplier of generic pharmaceuticals is creating good-paying jobs at a time when many American manufacturers, including pharmaceutical companies, are still downsizing, moving jobs abroad or outsourcing operations to third party vendors in other parts of the world. Expanding stateside is an unusual move in the industry, particularly in the New Jersey "pharma corridor", where several major branded drug companies have announced sizeable layoffs this year.

The generic pharmaceuticals segment has been a rare bright spot in pharma. This month the Generic Pharmaceutical Association (GPhA) reported that generic medicines have saved consumers and the U.S. healthcare system more than \$1 trillion over the past 10 years and now account for 80% of all prescriptions dispensed in the U.S.

Founded in 2002 by brothers Chintu and Chirag Patel, along with their father, Kanu Patel, Amneal has built a diverse portfolio of prescription and over-the-counter (OTC) drugs across multiple therapeutic areas - pain management, cardiovascular (CVS), central nervous system (CNS), urology, dermatology, ophthalmic, women's health and diabetes – in a variety of dosage forms. The capital investment in its manufacturing plants and other facilities will support the firm's expansion into new products such as high potency medications, controlled substances and softgel capsules; new dosage forms including transdermal patches and injectables; and new therapeutic areas like oncology. Driving further expansion in the U.S. market, Amneal is committed to spending 15-20% of annual revenue on R&D, while the industry norm is 5-6%.

"This major investment in our U.S. operations will more than double Amneal's production volume and add hundreds of jobs while maintaining our dedication to superior quality in our products as well as throughout our organization," said Chintu Patel, Amneal CEO. "It enables us to significantly diversify our generics portfolio, further expanding the value we provide our customers."

"We clearly understand the value of, and are fully committed to, investing and growing within the market we serve, significantly expanding our number of 'Made in the USA' products," said Chirag Patel, Amneal President. "Generic pharmaceuticals ensure the lowest cost of medications to help make healthcare more affordable to all consumers."

Last fall the Patels' accomplishments were recognized with the Ernst & Young 2011 National Entrepreneur of the Year® Life Sciences Award. Amneal has also received multiple major industry honors for achievement of excellence across all facets of its operations. Currently the 7th largest U.S. generics manufacturer based on number of prescriptions dispensed (over 110 million during the 12 months ended March 2012), according to IMS Health, Amneal is moving quickly to reach its goal of being in the Top 5 in the not too distant future.

Amneal Pharmaceuticals, LLC is a U.S.-based manufacturer of generic pharmaceuticals. Known as "Generic's New Generation", Amneal prides itself on its unwavering commitment to quality, meaningful business relationships, and innovative approach to maximizing value for all stakeholders. Extensive investment in R&D, an intelligently aggressive expansion strategy, and focus on vertical integration are key contributors to the company's impressive growth over the past several years. Amneal is headquartered in Bridgewater, New Jersey with manufacturing, R&D, packaging, sales and distribution facilities throughout the U.S., as well as abroad. For more information, visit amneal.com.

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CONTACT:

Jim Luce
Executive Vice President, Sales & Marketing
Amneal Pharmaceuticals, LLC
Direct: 949-610-8018
Fax: 949-610-8218
E-mail: jim@amneal.com
www.amneal.com
620 Newport Center Drive, 14th Floor
Newport Beach, California 92660