



Quality, Affordable Self-Care Products



INVESTOR FACT SHEET

Listing: NYSE; TASE: PRGO

Share Price \$40.95

Market Cap \$5.6B

Dividend Yield 2.3%

Pro Forma Cash Q3:21 >\$2B

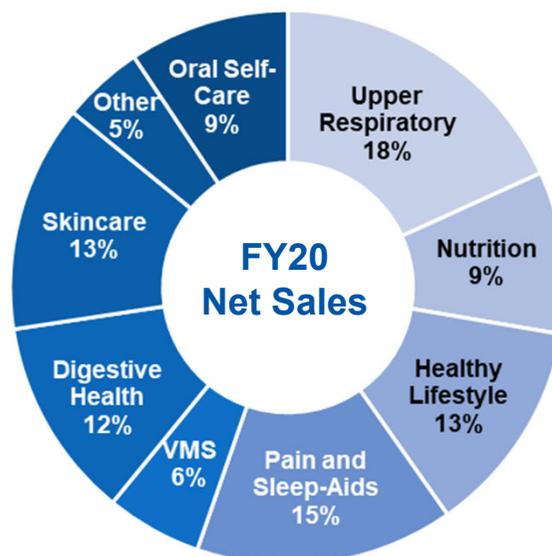
*Perrigo is a leading provider of over-the-counter **Quality Affordable Self-Care Products** that enhance individual well-being by empowering consumers to proactively prevent or treat conditions that can be self-managed.*

Perrigo: A Global CPG Self-Care Leader

Well Diversified Across Geographies and Store/Value Brand Offerings



Well Diversified Across OTC Categories



Self-Care: A \$450B Market Opportunity

Trends Driving Self-Care

Empowered individuals and advances in personal health are driving the revolution in self-care, with consumers taking a more proactive role to improve their lives by treating their most common ailments without having to visit a physician's office.



Empowered consumers focused on wellness



New technologies and changing retail dynamics



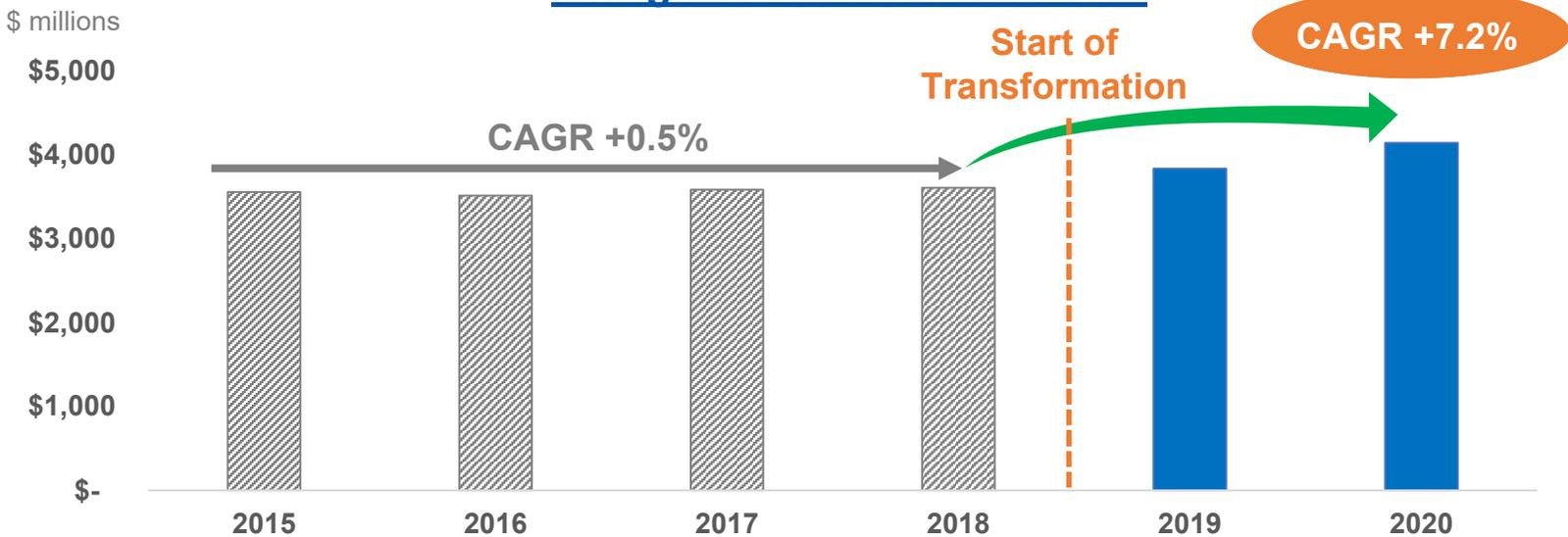
Rising healthcare costs



Retailers actively participating in self-care movement

Gaining Momentum in Consumer Self-Care Transformation

Perrigo Consumer Net Sales⁽¹⁾



Perrigo Is Well-Positioned in the 'New-Normal' World

Self-Care



Our product portfolio of >11K SKU's empowers consumers to meet their self-care needs



Value



On average, our Store Brand products save consumers 25-35% vs. the equivalent national brand



e-Commerce



Our capabilities to meet the consumer wherever they purchase product is unmatched

Top Tier Pure-Play Consumer Self-Care Leader Poised to Deliver Significant Value Creation

We Have Delivered On Our Promise to Transform Perrigo...

Worldwide Consumer⁽²⁾

Net Sales Growth

(ex. divested businesses and currency)

2020	7.9%
2019	6.3%

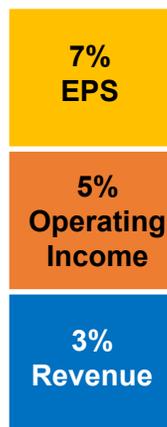
Defensible, sustainable model

Strong market share in our categories
Advantaged economics

Fortified balance sheet

"Dry powder" to invest in strong return opportunities

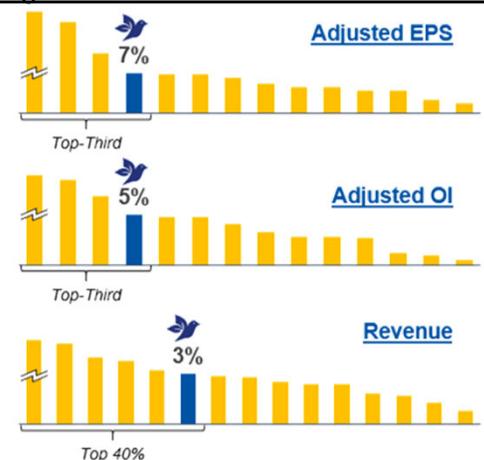
...And Committed to Strong Go-Forward Growth



PRGO Growth Targets

Making Perrigo a Top-Tier CPG Company

Perrigo Guidance vs. CPG Peers Consensus⁽³⁾



Investor Relations Contact
Brad Joseph
Vice President, Global Investor Relations & Corporate Communications
269-686-3373
Bradley.Joseph@perrigo.com

Investor Relations Contact
Nick Gallagher
Manager Global Investor Relations & Corporate Communications
269-686-3238
Nicholas.Gallagher@perrigo.com

Corporate Headquarters
The Sharp Building
Hogan Place
Dublin 2, Ireland
+353-1-709-4000

North America Headquarters
515 Eastern Avenue
Allegan, MI
269-673-8451



Certain statements in this presentation are “forward-looking statements.” These statements relate to future events or the Company’s future financial performance and involve known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements of the Company or its industry to be materially different from those expressed or implied by any forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as “may,” “will,” “could,” “would,” “should,” “expect,” “forecast,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “potential” or the negative of those terms or other comparable terminology. The Company has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While the Company believes these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond the Company’s control, including: the effect of the novel coronavirus (COVID-19) pandemic and the associated economic downturn and potential supply chain or other impacts on the Company’s business; the timing, amount and cost of any share repurchases; future impairment charges; customer acceptance of new products; competition from other industry participants, some of whom have greater marketing resources or larger market shares in certain product categories than the Company does; pricing pressures from customers and consumers; resolution of uncertain tax positions, including the Company’s appeal of the Notice of Assessment (the “NoA”) issued by the Irish tax authority and the Notices of Proposed Assessment (“NOPAs”) issued by the U.S. Internal Revenue Service and the impact that an adverse result in such proceedings would have on operating results, cash flows, and liquidity; potential third-party claims and litigation, including litigation relating to alleged price-fixing in the generic pharmaceutical industry, alleged class action and individual securities law claims and alleged product liability claims, and litigation relating to uncertain tax positions, including the NoA and the NOPAs; potential impacts of ongoing or future government investigations and regulatory initiatives; potential costs and reputational impact of product recalls or sales halts; the impact of tax reform legislation and healthcare policy; general economic conditions; fluctuations in currency exchange rates and interest rates; the consummation and success of the sale of the Rx business, including the ability to achieve the expected benefits thereof, the risk that any required regulatory approvals will not be received or obtained or other closing conditions may not be satisfied within the expected time frame or at all and potential costs or liabilities incurred or retained in connection with the proposed transaction that may exceed the Company’s estimates or adversely affect the Company’s business or operations; the consummation and success of other announced acquisitions or dispositions, and the Company’s ability to realize the desired benefits thereof; and the Company’s ability to execute and achieve the desired benefits of announced cost-reduction efforts and strategic and other initiatives. These and other important factors, including those discussed under “Risk Factors” in the Company’s Form 10-K for the year ended December 31, 2020, as well as the Company’s subsequent filings with the United States Securities and Exchange Commission, may cause actual results, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. The forward-looking statements in this presentation are made only as of the date hereof, and unless otherwise required by applicable securities laws, the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-GAAP Measures: This presentation contains Non-GAAP measures. The reconciliation of those measures to the most comparable GAAP measures are included at the end of this presentation.

1. CAGR calculation: Adjusted to remove divested and exited businesses from all periods, 2015 adjusted pro-forma for Omega and other acquisitions, Fx impact normalized to 2018 rates for all periods. CAGR rates shown have been calculated for Periods 2015-2018, and 2018-2020.

2. FY19 Net sales and comparisons include the previously disclosed third quarter 2019 net sales adjustments for the market withdrawal of Ranitidine, of which \$7.4 million was included in the CSCA segment and \$1.8 million was included in the CSCI segment, as well as \$24.1 million in operating results attributable to the then held-for-sale animal health business in the CSCA segment.

3. Peer group: CHD, CL, CLX, EL, EPC, HELE, KMB, NUS, PBH, POST, RB-GB, REV, SPB, THS; 2020-2024 Factset consensus as of 2/15/21.

	Adjusted Net Sales - Constant Currency Twelve Months Ended				2015-2018 Change	Adjusted Constant Currency 2015-2018 CAGR
	December 31, 2015	December 31, 2016	December 31, 2017	December 31, 2018		
Worldwide Consumer						
Reported Net Sales	\$ 3,845	\$ 4,087	\$ 3,836	\$ 3,811	\$ (34)	(0.3)%
Sales related to VMS business	(162)	(110)	—	—		
Sales related to CSCI exited businesses ⁽¹⁾	(229)	(242)	(32)	—		
Pro-forma Omega ⁽¹⁾⁽²⁾	260	—	—	—		
Pro-forma other acquisition ⁽¹⁾⁽³⁾	86	—	—	—		
Sales related to Animal Health	(154)	(144)	(141)	(94)		
Sales related to Infant foods	(29)	(34)	(32)	(34)		
Sales related to Rosemont Pharmaceuticals business ⁽¹⁾	(64)	(66)	(60)	(57)		
Sales related to Nordics ⁽¹⁾	(11)	(11)	(13)	(15)		
FX impact ⁽¹⁾	19	39	31	—		
Adjusted Net Sales - Constant Currency	\$ 3,561	\$ 3,519	\$ 3,589	\$ 3,611	\$ 50	0.5%

(1) Converted 2015-2017 and adjustments made in currencies other than USD at 2018 average FX rate for comparable presentation to 2018.

(2) Omega acquired 3/31/2015; annualized 2015 for comparable presentation to 2018.

(3) Includes GlaxoSmithKline Consumer Healthcare product portfolio and Naturwohl Pharma GmbH acquired in September 2015; annualized 2015 for comparable presentation to 2018.

	Adjusted Net Sales - Constant Currency Twelve Months Ended				2018-2020 Change	Adjusted Constant Currency 2018-2020 CAGR
	December 31, 2018	December 31, 2019	December 31, 2020			
Worldwide Consumer						
Reported Net Sales	\$ 3,811	\$ 3,870	\$ 4,088	\$ 277	3.6%	
Sales related to Animal Health	(94)	(44)	—			
Sales related to Infant foods	(34)	(6)	—			
Sales related to Rosemont Pharmaceuticals business ⁽¹⁾	(57)	(53)	(29)			
Sales related to Nordics ⁽¹⁾	(15)	(13)	—			
FX impact ⁽¹⁾	—	84	90			
Adjusted Net Sales - Constant Currency	\$ 3,611	\$ 3,838	\$ 4,149	\$ 538	7.2%	

(1) Converted 2019-2020 and adjustments made in currencies other than USD at 2018 average FX rate for comparable presentation to 2018.

	Twelve Months Ended			Total Change	FX Change	Constant Currency Change
	December 31, 2019	December 31, 2018				
Reported Net sales						
Worldwide Consumer						
CSCA	\$ 2,487.7	\$ 2,411.6				
CSCI	1,382.2	1,399.3				
Total Worldwide Consumer	\$ 3,869.9	\$ 3,810.9				
Plus: Ranitidine market withdrawal*	9.2	—				
Less: Animal Health	(43.7)	(93.9)				
Less: infant foods	(6.1)	(34.1)				
Worldwide Consumer net sales as so adjusted excluding divested businesses	\$ 3,829.3	\$ 3,682.9	4.0%	2.3%	6.3%	

	Twelve Months Ended			Total Change	FX Change	Constant Currency Change
	December 31, 2020	December 31, 2019				
Reported Net sales						
Worldwide Consumer						
CSCA	\$ 2,693.0	\$ 2,487.7				
CSCI	1,395.2	1,382.2				
Total Worldwide Consumer	\$ 4,088.2	\$ 3,869.9				
Plus: Ranitidine market withdrawal*	—	9.2				
Less: Animal health	—	(43.7)				
Less: Canoderm prescription product	—	(13.2)				
Less: Rosemont Pharmaceuticals business	—	(27.1)				
Worldwide Consumer net sales as so adjusted excluding divested businesses	\$ 4,088.2	\$ 3,795.1	7.7%	0.2%	7.9%	

*Ranitidine market withdrawal includes reversal of recorded returns and inventory write-downs.