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Perrigo rejects Mylan's acquisition bid

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Singapore: Irish firm, Perrigo, has declined the acquisition offer from Mylan revalued at USD60 per share in cash and 2.2 Mylan ordinary shares for each ordinary Perrigo share.

The Board previously concluded that Mylan's unsolicited proposal of USD205.00 per share significantly undervalued the company and its future growth prospects and was not in the best interests of Perrigo's shareholders.

Mylan has reproposed a price that is lower than the previously rejected proposal. Perrigo has advised its shareholders to take no action in relation to the Offer.