

TPG Completes Acquisition of Aptalis Pharmaceutical Technologies, Company Renamed Adare Pharmaceuticals

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Adare Pharmaceuticals provides enhanced medicines, creating new possibilities for improved patient health

Building upon its legacy, Adare Pharmaceuticals will expand its pipeline and capabilities through internal development and partnerships with global pharmaceutical companies

TPG to support Adare Pharmaceuticals' growth as a platform for partnerships, acquisitions and new product development

BRIDGEWATER, New Jersey and FORT WORTH, Texas, April 2, 2015 – Aptalis Pharmaceutical Technologies announced today that its divestiture from Actavis plc to TPG, a global private investment firm, has been completed. The company also announced that its new name is Adare Pharmaceuticals and John Fraher, who was president of Aptalis Pharmaceutical Technologies, has been named the CEO. He is joined by key executives from his current management team.

“For decades, we have solved complex formulation, manufacturing and commercialization challenges, which has resulted in transformational medicines that deliver value to all our stakeholders,” said John Fraher, CEO of Adare Pharmaceuticals. “With the launch of Adare Pharmaceuticals and TPG’s support, we have the vision, resources and talent to expand our pipeline and capabilities, enabling us to establish new and build upon existing partnerships with global pharmaceutical companies. We are focused on developing medicines that further address the needs of a changing healthcare industry and bring even greater benefits to partners and patients.”

Adare Pharmaceuticals makes new patient treatment approaches possible by providing improved medicines tailored to specific unmet medical needs. The company’s proprietary technology platforms, R&D capabilities, manufacturing expertise and commercialization experience have resulted in the development of medicines for itself and its partners that have had commercial success.

“The team at Adare Pharmaceuticals has a proven track record in developing and manufacturing improved medicines and we see great opportunities in the market for their expertise,” said Todd Sisitsky of TPG. “We are committed to growing Adare Pharmaceuticals through acquisitions and new product development, and we believe our experience and success in the healthcare industry make us uniquely suited to support the company. We are excited to work with John and his team to innovate and cultivate new partnerships.”

About Adare Pharmaceuticals

Adare Pharmaceuticals provides enhanced medicines, creating new possibilities for improved patient health. For decades, the company has solved complex formulation, manufacturing and commercialization challenges, resulting in transformational medicines that deliver value to all its stakeholders. Adare Pharmaceuticals has a global presence with R&D, manufacturing and commercial operations in the United States, Europe and Canada. For more information, visit www.adarepharma.com.

About TPG

TPG is a leading global private investment firm founded in 1992 with over \$67 billion of assets under management and offices in San Francisco, Fort Worth, Austin, Dallas, Houston, New York, Beijing, Hong Kong, London, Luxembourg, Melbourne, Moscow, Mumbai, São Paulo, Shanghai, Singapore and Tokyo. TPG has extensive experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, growth investments, joint ventures and restructurings. With a strong history of executing carve-outs and partnering with blue chip companies, TPG’s

successful carve-outs include On Semiconductor from Motorola, Burger King from Diageo, Lenovo from IBM, Fenwal from Baxter, Surgical Care Affiliates from HealthSouth, and many others. In addition to Adare Pharmaceuticals, the Firm's healthcare investments have included EnvisionRx, Fenwal, Healthscope, IASIS Healthcare, Immucor, IMS Health, Par Pharmaceutical, Quintiles Transnational and Surgical Care Affiliates, among others. For more information, visit www.tpg.com.