



FTC Grants Early Termination for Stock Purchase By Icahn

PITTSBURGH, Aug. 19 /PRNewswire-FirstCall/ -- Mylan Laboratories Inc. (NYSE: MYL) has been advised that on August 18, 2004 the Federal Trade Commission granted early termination of the Hart-Scott-Rodino waiting period relating to a filing made by Carl Icahn in connection with his "good faith intention to acquire . . . common stock of [Mylan] in an amount exceeding \$100 million but less than \$500 million . . . depending upon various factors including market conditions." Based on the closing price on August 18, 2004, Mr. Icahn would be able to purchase from 2.4% to 11.9% of the issued and outstanding shares of Mylan common stock without making a further filing with the Federal Trade Commission. Mylan stated it has not had any conversations with Mr. Icahn, and does not know what purchases of its stock, if any, Mr. Icahn has made or will make. Mylan said it has no further comment on Mr. Icahn's Hart-Scott-Rodino filing.

About Mylan Laboratories:

Mylan Laboratories Inc. is a leading pharmaceutical company with four subsidiaries, Mylan Pharmaceuticals Inc., Mylan Technologies Inc., UDL Laboratories, Inc. and Mylan Bertek Pharmaceuticals Inc., that develop, manufacture and market an extensive line of generic and proprietary products.

For more information about Mylan, visit www.mylan.com.

SOURCE Mylan Laboratories Inc.

08/19/2004

CONTACT: Heather Bresch (Media), +1-724-514-1800, or Kris King (Investors), +1-724.514.1800, both of Mylan Laboratories Inc.

Web site: <http://www.mylan.com>