Mylan Launches the Generic Version of Solodyn(R), 45 mg, 90 mg and 135 mg Tablets, Announces Settlement Agreement with Medicis

PITTSBURGH, July 22, 2010 /PRNewswire via COMTEX News Network/ -- Mylan Inc. (Nasdaq: MYL) today announced that its subsidiary Matrix Laboratories Limited received final approval on July 20 from the U.S. Food and Drug Administration (FDA) for its Abbreviated New Drug Application (ANDA) for Minocycline Hydrochloride Extended Release Tablets (Minocycline ER), 45 mg, 90 mg and 135 mg, the generic version of Solodyn(R) ER, a treatment for acne, sold by Medicis Pharmaceuticals Corporation (Medicis). Mylan Pharmaceuticals Inc. commenced immediate shipment of the product after approval.

Mylan also announced that it reached settlement and license agreements with Medicis resolving patent litigation relating to Minocycline ER, and the company has ceased additional distribution. Pursuant to the terms of the agreements, Medicis will release Mylan from any liability related to the prior sales of this product, and Mylan will have the right to market Minocycline ER in the U.S. beginning in November 2011 or earlier under certain circumstances. Additional terms of the agreement were not disclosed.

Minocycline ER had U.S. sales of approximately $496 million for the 12 months ending March 31, 2010, according to IMS Health. Currently, Mylan has 131 ANDAs pending FDA approval representing $92.1 billion in annual brand sales, according to IMS Health. Forty-one of these pending ANDAs are potential first-to-file opportunities, representing $21.4 billion in annual brand sales, for the 12 months ending Dec. 31, 2009, according to IMS Health.

Mylan Inc. ranks among the leading generic and specialty pharmaceutical companies in the world and provides products to customers in more than 140 countries and territories. The company maintains one of the industry's broadest and highest quality product portfolios supported by a robust product pipeline; operates one of the world's largest active pharmaceutical ingredient manufacturers; and runs a specialty business focused on respiratory, allergy and psychiatric therapies. For more information, please visit www.mylan.com.

This press release includes statements that constitute "forward-looking statements," including with regard to the settlement and marketing of a product. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Because such statements inherently involve risks and uncertainties, actual future results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: any legal or regulatory challenges to the settlement; strategies by competitors or other third parties to delay or prevent product introductions; risks inherent in legal and regulatory processes; and the other risks detailed in the company's periodic filings with the Securities and Exchange Commission. The company undertakes no obligation to update these statements for revisions or changes after the date of this release.

SOURCE Mylan Inc.