



## **Mylan Comments on Icahn's Revised Proxy Statement**

PITTSBURGH, Dec 15, 2004 /PRNewswire-FirstCall via COMTEX/ -- Mylan Laboratories Inc. (NYSE: MYL) today commented on the revised preliminary proxy statement filed with the SEC by Carl Icahn's controlled entity, which disclosed certain information regarding Icahn's and his affiliates' short position in King Pharmaceuticals and acknowledged that their interests are different from other Mylan shareholders.

Mylan's Vice Chairman and CEO, Robert J. Coury, stated, "Mr. Icahn's disclosure about his short position in King clarifies that his interests are distinct and at odds with other Mylan shareholders. However, this disclosure still leaves many questions unanswered. We believe the investing public has seen and continues to see through Mr. Icahn's self-interested motives, actions and statements. The Mylan Board will continue to act in the best interests of Mylan's shareholders."

### **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, license, manufacture, market and distribute an extensive line of generic and proprietary products.

For more information about Mylan, visit [www.mylan.com](http://www.mylan.com) .

### **Forward-Looking Statements:**

This press release includes statements that constitute "forward-looking statements," including with regard to pending King acquisition, actions of the Company's Board and reactions with regard to Icahn. 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: the receipt of requisite shareholder approvals; challenges and costs relating to the acquisition and the integration of the two businesses; other uncertainties and matters beyond the control of management of both Mylan and King; and the other risks detailed in the periodic filings filed by Mylan and by King with the Securities and Exchange Commission (the "SEC"). Neither Mylan nor King undertakes any obligation to update these statements for revisions or changes after the date of this release.

### **Additional Information About the Merger and Where To Find It:**

In connection with the proposed merger of a wholly-owned subsidiary of Mylan with and into King (the "Merger"), Mylan and King filed with the SEC on September 3, 2004, a joint proxy statement/prospectus on Form S-4 that contains important information about the Merger. These materials are not yet final and will be amended. Investors and security holders of Mylan and King are urged to read the joint proxy statement/prospectus filed, and any other relevant materials filed by Mylan or King because they contain, or will contain, important information about Mylan, King and the Merger. The preliminary materials filed on September 3, 2004, the definitive versions of these materials and other relevant materials (when they become available) and any other documents filed by Mylan or King with the SEC, may be obtained for free at the SEC's website at <http://www.sec.gov> . Investors and shareholders of Mylan and King may also read and copy any reports, statements and other information filed by Mylan and King with the SEC at the SEC public reference room at 450 Fifth Street, N.W. Room 1200, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 or visit the SEC's website for further information on its public reference room. In addition, the documents filed with the SEC by Mylan may be obtained free of charge by directing such request to: Mylan Laboratories Inc., Attention: Investor Relations, 1500 Corporate Drive, Canonsburg, PA 15317, or from Mylan's website at <http://www.mylan.com> . The documents filed with the SEC by King may be obtained free of charge by directing such request to: King Pharmaceuticals, Inc., Attn: Corporate Affairs, 501 Fifth Street, Bristol, TN 37620, or from King's website at <http://www.kingpharm.com> . Investors and security holders are urged to read the joint proxy statement/prospectus and the other relevant materials when such other materials become available before making any voting or investment decision with respect to the proposed transaction.

Mylan, King and their respective executive officers and directors may be deemed to be participants in the solicitation of proxies from the shareholders of Mylan and King in favor of the acquisition. Information about the executive officers and directors of Mylan and their ownership of Mylan common stock is set forth in the proxy statement for Mylan's 2004 Annual Meeting of Shareholders, which was filed with the SEC on June 28, 2004. Information about the executive officers and directors of King and their ownership of King common stock is set forth in the proxy statement for King's 2003 Annual Meeting of Shareholders, which was filed with the SEC on September 19, 2003. Investors and shareholders may obtain more detailed information

regarding the direct and indirect interests of Mylan, King and their respective executive officers and directors in the acquisition by reading the joint proxy statement/prospectus regarding the acquisition, which is included in the Registration Statement on Form S-4 filed by Mylan with the SEC on September 3, 2004.

SOURCE Mylan Laboratories Inc.

Heather Bresch, Public Relations, or Kris King, Investor Relations, both of Mylan Laboratories Inc., +1-724-514-1800

<http://www.mylan.com>