



Mylan Enters Into a Settlement and License Agreement Ending Paclitaxel Litigation

PITTSBURGH, Jul 2, 2004 /PRNewswire-FirstCall via COMTEX/ -- Mylan Laboratories Inc. (NYSE: MYL) announced today that it has entered into a settlement and license agreement ending its paclitaxel litigation with Mayne Pharma (USA) Inc., formerly known as Faulding Pharmaceutical Co., and Tapestry Pharmaceuticals Inc., formerly known as Napro Biotherapeutics Inc.

In exchange for a one time payment of \$9 million, Mylan will receive a paid up irrevocable license from Mayne under all patents asserted in the litigation pending against Mylan in the U.S. District Court for the Western District of Pennsylvania. In addition, the parties will promptly file stipulations of dismissal with prejudice with the U.S. District Court for the Western District of Pennsylvania and the U.S Court of Appeals for the Federal Circuit which will conclude all pending litigation between the parties regarding paclitaxel.

This license allows Mylan to continue to make, use and sell paclitaxel in the United States under Mayne's paclitaxel patents.

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.

This press release includes statements that constitute "forward-looking statements," including with regard to the settlement agreement. 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: a party's breach of the settlement agreement, including by failing to file appropriate stipulations of dismissal formally ending the court actions; a decision by the court to rescind the dismissal from the litigation; 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 Laboratories Inc.

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