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FOR IMMEDIATE RELEASE

UPSHER-SMITH EXPANDS PORTFOLIO WITH SIXTH PRODUCT LAUNCH IN 2018

Maple Grove, MN – August 2, 2018 – Upsher-Smith Laboratories, LLC (Upsher-Smith) today announced that it has added another product to its growing generic portfolio, supporting its commitment to expanding and diversifying its product offerings. The Company has launched four new products and two line extensions this year.

Upsher-Smith's Bexarotene Capsules, 75 mg, an AB-rated generic version of the branded product, Targretin® (bexarotene) Capsules*, was approved by the U.S. Food and Drug Administration (FDA) on July 25, 2018.

"This is an exciting time for Upsher-Smith. Our portfolio is more diversified than ever before and we are optimistic that we will continue to grow given the record number of potential ANDA submissions planned over the next several years and key strategic partnerships we've formed," said Rusty Field, President and CEO, Upsher-Smith.

Product Information

Product	Strength	NDC #	Package Size
Bexarotene Capsules	75 mg	0832-0285-00	Bottle of 100

For questions about ordering, please call Upsher-Smith at 1-800-654-2299.

WARNING: BIRTH DEFECTS

See full prescribing information for complete boxed warning.

Bexarotene is a member of the retinoid class of drugs that is associated with birth defects in humans. Bexarotene also caused birth defects when administered orally to pregnant rats. Bexarotene must not be administered to a pregnant woman.

Please refer to the full Prescribing Information for Bexarotene Capsules, including Boxed Warning for Birth Defects at http://www.upsher-smith.com/wp-content/uploads/Bexarotene-Capsule-Insert.pdf. You can also call 1-888-650-3789 to obtain a copy of the full Prescribing Information.

You are encouraged to report suspected adverse reactions to Upsher-Smith Laboratories, LLC at 1-855-899-9180 or to the FDA by visiting http://www.fda.gov/medwatch.

About Upsher-Smith

Upsher-Smith Laboratories, LLC is a trusted U.S. pharmaceutical company that strives to improve the health and lives of patients through an unwavering commitment to high-quality products and sustainable growth. Since 1919, we've brought specialty generics and other products to a wide array of customers, backed by our attentive level of service, our strong industry relationships, and our dedication to uninterrupted supply. As we approach our 100th year in business, we enter a new ambitious era that has been accelerated by our 2017 acquisition by Sawai Pharmaceutical Co., Ltd. With our new owner, we look to leverage each other for growth worldwide and embark on an exciting new chapter. Together, we seek to deliver the best value for our stakeholders, and most importantly, do more good for the patients we serve. For more information, visit www.upsher-smith.com.

*Targretin is a registered trademark of Valeant Pharmaceuticals International, Inc, or its affiliates.

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