

## **ESPRIT PHARMA, INC. TO BE ACQUIRED BY ALLERGAN, INC.**

**East Brunswick, NJ, (September 19, 2007)** – Esprit Pharma, Inc. announced today that it has entered into an agreement with Allergan, Inc. (NYSE: AGN) pursuant to which Allergan will acquire Esprit in an all-cash transaction. Esprit expects this acquisition to be finalized pending all necessary regulatory approvals within the next 30 days.

Esprit is a U.S.-based pharmaceutical company focused on the genitourinary (GU) and women's healthcare markets. Esprit currently markets SANCTURA<sup>®</sup> (trospium chloride) for the treatment of overactive bladder (OAB), as well as ESTRASORB<sup>®</sup> (estradiol topical emulsion) for vaso-motor symptoms associated with menopause. In addition, Esprit controls marketing rights to the recently approved SANCTURA<sup>®</sup> XR, a novel, once-daily formulation of trospium chloride that has demonstrated outstanding clinical results in terms of efficacy and tolerability in the treatment of OAB.

Allergan currently anticipates launching SANCTURA<sup>®</sup> XR in the first quarter of 2008. Allergan will retain and increase Esprit's current sales organization within a newly-created dedicated GU division to serve urologists and their patients.

John Spitznagel, Chairman and CEO of Esprit, said, "We are confident that our vision for the success of the SANCTURA<sup>®</sup> franchise will be realized through this transaction. Allergan is extremely well-suited to launch Sanctura XR and continue our efforts to improve the available therapeutic options for OAB patients with an effective and extremely tolerable new drug."

"This successful transaction has been made possible through a tremendous amount of effort, focus and dedication by many talented people at Esprit and Allergan. Esprit and Allergan will continue to build upon the successful re-launch of SANCTURA<sup>®</sup>, and we are very pleased to have contributed to what promises to be a great success for OAB patients and the SANCTURA<sup>®</sup> brand," added Ryan Drant, General Partner with Esprit investor New Enterprise Associates.

"The acquisition of Esprit reflects our commitment to build portfolios of products with differentiated profiles in core specialty markets where there is a high unmet need and significant growth potential. With SANCTURA<sup>®</sup> XR, which has shown to be effective while significantly reducing typical side effects such as dry mouth associated with many OAB medications, we are building a treatment portfolio that addresses the continuum of care for OAB and other GU disorders," said David E.I. Pyott, Allergan's Chairman of the Board and Chief Executive Officer. "With the operational resources and talent gained from Esprit, we intend to develop in-depth expertise in the GU therapeutic area similar to our other

pharmaceutical specialties and further accelerate growth in our U.S. pharmaceutical business.”

Merrill Lynch & Co. acted as Financial Advisor to Esprit, and Cowen and Company, LLC acted as Co-Advisor to Esprit in connection with the transaction. Milbank, Tweed, Hadley and McCloy LLP acted as legal counsel to Esprit

### **About Esprit Pharma, Inc.**

Esprit, a privately held company, has investment support from the leading healthcare venture capital and private equity firms of Domain Associates, LLC, New Enterprise Associates, Apax Partners, Inc., Montagu Newhall Global Partners, Oak Investment Partners and clients advised by Performance Equity Management.

### **About Allergan, Inc.**

With more than 55 years of experience providing high-quality, science-based products, Allergan, Inc., with headquarters in Irvine, California, discovers, develops and commercializes products in the ophthalmology, neurosciences, medical dermatology, medical aesthetics, obesity intervention and other specialty markets that deliver value to its customers, satisfy unmet medical needs, and improve patients' lives. Allergan's planned acquisition of Esprit is aligned with Allergan's strategic interest in the GU market.

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