



PRESS RELEASE

FOR IMMEDIATE RELEASE

**DECHRA FURTHER STRENGTHENS ITS US PRODUCT PORTFOLIO
THROUGH ACQUISITION**

OVERLAND PARK, KS, MAY 22, 2014 – Dechra Veterinary Products announces it has further solidified its position as a strategic partner for US veterinarians by acquiring the assets of PSPC, Inc., including the PHYCOX[®] brand of products. PHYCOX branded products were introduced in 2008 and are a proven and patented joint supplement for canine and equine use.

Mike Eldred, President of Dechra's North American Operations stated, "This deal, coupled with the recent FDA approvals of OSPHOS[®], VETROPOLYCIN[®] and VETROPOLYCIN[®] HC clearly demonstrates the continuing delivery of our strategic plans. The acquisition of PHYCOX complements Dechra's existing US product portfolio and will provide growth opportunities for the US organization. Over the next 6 months, we anticipate hiring an additional 20 employees to further strengthen our sales, marketing and veterinary technical services teams."

PSPC -About the Products

As pets' life expectancy increases, they are more prone to age related ailments, including osteoarthritis and poor joint health. PHYCOX is a veterinary joint supplement for dogs and horses that contains glucosamine, MSM, creatine, antioxidants and phycocyanin. Phycocyanin is an extract from blue-green algae that has a patent which supports its use as a COX-2 selective agent that alleviates pain and inflammation without the side effects that occur with non-steroidal anti-inflammatory drugs that are not COX-2 selective. Additional products are at an advanced stage of development and will complement one of Dechra's current key therapeutic focus categories.

About OSPHOS[®]

OSPHOS (clodronate injection) is an injectable bisphosphonate that inhibits the bony resorption in the navicular bone that leads to pain and lameness in the forelimbs of horses affected by navicular syndrome. *OSPHOS* has a direct effect on osteoclasts and also binds calcium phosphate crystals in the bone matrix. Dechra's *OSPHOS* has the unique advantage of intramuscular injection versus other currently approved bisphosphonates which require a lengthy intravenous infusion protocol for administration. Clinical improvement is most evident at 2 months post-treatment with 74.7% of the horses experiencing improvement in their lameness score. Of the horses that responded to treatment with *OSPHOS* in the field study, 65% maintained their level of improvement through the six month evaluation. For horses that initially respond to *OSPHOS*, it may be re-administered at three to six month intervals based on recurrence of clinical signs. Dechra has acquired rights to operate within a third party's patent which covers bisphosphonates for the treatment of navicular disease and also have two patents granted in the EU and US and further international patents pending for our specific product and its application.

About Vetropolycin® and Vetropolycin® HC

Vetropolycin (bacitracin-neomycin-polymyxin) Veterinary Ophthalmic Ointment is the only triple antibiotic ointment approved by the FDA for use in dogs and cats for the treatment of superficial bacterial infections of the eyelid and conjunctiva. *Vetropolycin* HC (bacitracin-neomycin-polymyxin-hydrocortisone acetate 1%) Veterinary Ophthalmic Ointment is the only triple antibiotic ointment with hydrocortisone approved by the FDA for use in dogs and cats with acute or chronic conjunctivitis.

Dechra Veterinary Products, located in Overland Park, Kansas is the US sales and marketing division of Dechra Pharmaceuticals PLC, a UK listed company dedicated to the animal healthcare market. Dechra Veterinary Products promotes and sells VETORYL® (trilostane), FELIMAZOLE® (methimazole) and high quality dermatological and otic products to veterinarians.

For more information, please visit www.dechra-us.com or call 866-933-2472.

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