

Contacts:

Robert Robertson +1 212 504 6897
robert.robertson@cwt.com

Aimee Baxter +1 212 504 6454
aimee.baxter@cwt.com

NewsRelease

For Immediate Release:

Cadwalader Advising Salix Pharmaceuticals in its Combination with Cosmo Technologies to Form Salix Pharmaceuticals, plc

New York, NY, July 8, 2014, Cadwalader is pleased to be advising Salix Pharmaceuticals, Ltd. in its announced combination with Cosmo Technologies Limited, a subsidiary of Cosmo Pharmaceuticals S.p.A., pursuant to which Salix will become a wholly-owned subsidiary of Irish incorporated Cosmo Technologies, which will change its name to Salix Pharmaceuticals, plc.

Under the terms of the agreement, Salix Pharmaceuticals, plc will own Cosmo's U.S. patents for rifamycin MMX®, methylene blue MMX® and Uceris®, and have specified rights of negotiation with respect to all products Cosmo or its affiliates seek to develop or commercialize in the U.S. In addition, Salix Pharmaceuticals, plc will acquire Cosmo's patents for rifamycin MMX in Canada, specified Latin American countries, India, China, Japan and the rest of the Far East, excluding Australia and New Zealand, and Cosmo's patents for Uceris in Japan.

The Cadwalader team is led by partners Christopher Cox (Corporate), Geoffrey Levin (Corporate), Ira Schacter (Corporate), Linda Swartz (Tax) and James Woolery (Corporate) and special counsel Aly El Hamamsy (Corporate) in New York, and partner Adam Blakemore (Tax) and special counsel Paul Dunbar (Corporate) in London.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions and corporations in more than 50 countries. With offices in New York, London, Charlotte, Washington, Houston, Beijing, Hong Kong and Brussels, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring,

health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white collar defense. For more information, visit www.cadwalader.com.