



TARO Pharmaceutical Industries Ltd

Taro to Launch ElixSure OTC Medications; Products to Utilize Taro's Proprietary NonSpil Liquid Delivery System

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HAWTHORNE, N.Y., Jun 23, 2003 (BUSINESS WIRE) -- Taro Pharmaceuticals U.S.A., Inc., the U.S. affiliate of Taro Pharmaceutical Industries Ltd. (Nasdaq:TARO), today announced plans for the August 2003 launch of a line of OTC cough and cold products based on the Company's patented NonSpil(TM) liquid drug delivery system. The products will be marketed under the ElixSure(TM) brand name.

The Company intends to launch single-symptom ElixSure(TM) medications for pain/fever, cough, and congestion during the 2003-2004 cough/cold season. The medications will utilize the Company's unique spill-resistant delivery system, which pours like a liquid but resists spilling. The spill-resistant pediatric formulations are designed to provide parents with increased ease and accuracy of dosing.

"Giving liquid medicines to children can be frustrating for parents, doctors and children at a time when the emphasis should be on comforting a sick child," said Barrie Levitt, M.D., Chairman of the Company. "An unpleasant struggle often develops, which can result in spills, stains and inaccurate dosages of medicine. ElixSure's spill-resistant formulations may go a long way towards solving this problem. Of course, the success of the launch will depend upon consumer acceptance of this new delivery system," said Dr. Levitt.

The ElixSure(TM) pain/fever formulation with acetaminophen will be available in bubble gum, grape, and cherry flavors. The congestion medication with pseudoephedrine HCl will come in a grape bubble gum flavor, and the cough formulation with dextromethorphan HBr will be available in a cherry bubble gum flavor. Taro is developing additional products using the NonSpil(TM) delivery system.

The ElixSure(TM) product line will be launched by the Taro Consumer Healthcare Products (TCHP) division. TCHP will support the launch with advertising in print and on radio and television. Earlier this year TCHP launched Kerasal(R), a unique, exfoliating moisturizer for the feet.

Taro is a multinational, science-based pharmaceutical company dedicated to meeting the needs of its customers through the discovery, development, manufacturing and marketing of the highest quality healthcare products.

Certain statements in this release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements that are not describing historical facts, such as comments describing what the Company or its officers "intend," "plan," or similar statements; and comments concerning Taro's expectations regarding the launch, packaging, formulation and flavor of Taro's ElixSure(TM) products. Although Taro believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. Factors that could cause actual results to differ include distribution of the products, consumer acceptance of the products, industry and market conditions, regulatory actions, slower than anticipated penetration of new markets, changes in the Company's financial position, and other risks detailed from time to time in the Company's SEC reports, including its Form 20-F for 2002.

SOURCE: Taro Pharmaceuticals U.S.A

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