



## Warner Chilcott Announces 2008 Financial Guidance

ST. DAVID'S, Bermuda, Jan 28, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Warner Chilcott Limited (Nasdaq: WCRX) announced today a view of anticipated full year 2008 results.

Total revenues for 2008 are expected to be in the range of \$935 to \$945 million, with the growth primarily being driven by LOESTRIN 24 FE, DORYX, FEMCON FE, and TACLONEX. Gross profit margin, as a percentage of total revenues, is anticipated to be in the range of 80% to 81% in 2008.

Total selling, general and administrative (SG&A) expenses in 2008 are anticipated to be in the range of \$228 to \$237 million, which reflects the previously disclosed reduction of advertising and promotional spend due to a reduction in DTC advertising in 2008 as compared to 2007. For a detailed view of the components of SG&A please refer to the summary at the end of this press release.

Total R&D spend in 2008 is anticipated to be in the range of \$57 to \$60 million. Included in this amount is internal R&D expense of \$54 to \$57 million and anticipated potential milestone payments to third parties of \$3 million.

Based on the 2008 view, GAAP net income is expected to be in the range of \$118 to \$128 million. Cash net income in 2008 is anticipated to be \$315 to \$325 million. Using 251.0 million Class A shares, the Company expects cash net income per share to be in the range of \$1.25 to \$1.30 for the full year 2008.

References in this press release to "cash net income" mean the Company's net income adjusted for the after-tax effects of two non-cash items: amortization of intangible assets and amortization (or write-off) of deferred loan costs related to the Company's debt. Reconciliations from the Company's anticipated US GAAP results to cash net income expected results are presented in the footnotes at the end of this press release.

For a full view of the Company's 2008 financial guidance please refer to the summary at the end of this press release.

### Conference Call and Audio Webcast Today

Warner Chilcott will be hosting a conference call and audio webcast on January 28, 2008 at 8:30 a.m. EST to discuss the 2008 Financial Guidance for all interested parties. You may access the conference call by dialing (877) 874-1586 within the US and Canada, and (719) 325-4808 if you are outside the US and Canada. In addition, a live audio webcast of the call will be available at Warner Chilcott's Investor Relations website at <http://ir.wcrx.com/events.cfm>.

A replay of the conference call will be available for two weeks and can be accessed by dialing (888) 203-1112 from within the US or Canada and (719) 457-0820 if you are located outside the US or Canada. The pass code for the replay is 4419703. An archived version of the webcast will be available for two weeks on the Company's website at the same address noted above.

### The Company

Warner Chilcott is a specialty pharmaceutical company focused on developing, manufacturing, marketing and selling branded prescription pharmaceutical products in women's healthcare and dermatology in the United States. WCRX-F

### Forward Looking Statements

This press release contains forward-looking statements, including statements concerning the Company's operations, economic performance and financial condition, and business plans and growth strategy and product development efforts. These statements constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words "may," "might," "will," "should," "estimate," "project," "plan," "anticipate," "expect," "intend," "outlook," "believe" and other similar expressions are intended to identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. These forward-looking statements are based on estimates and assumptions by our management that, although we believe to be reasonable, are inherently uncertain and subject to a number of risks and uncertainties.

The following represent some, but not necessarily all, of the factors that could cause actual results to differ from historical results or those anticipated or predicted by our forward-looking statements: our substantial indebtedness; competitive factors in

the industry in which we operate; our ability to protect our intellectual property; a delay in qualifying our manufacturing facility to produce our products or production or regulatory problems with either third party manufacturers upon whom we may rely for some of our products or our own manufacturing facility; pricing pressures from reimbursement policies of private managed care organizations and other third party payors, government sponsored health systems, the continued consolidation of the distribution network through which we sell our products, including wholesale drug distributors and the growth of large retail drug store chains; the loss of key senior management or scientific staff; an increase in litigation, including product liability claims and patent litigation; government regulation affecting the development, manufacture, marketing and sale of pharmaceutical products, including our ability and the ability of companies with whom we do business to obtain necessary regulatory approvals; our ability to manage the growth of our business by successfully identifying, developing, acquiring or licensing and marketing new products, obtain regulatory approval and customer acceptance of those products, and continued customer acceptance of our existing products; the other risks identified in our Annual Report on Form 10-K for the year ended December 31, 2006; and other risks detailed from time-to-time in our public filings, financial statements and other investor communications.

We caution you that the foregoing list of important factors is not exclusive. In addition, in light of these risks and uncertainties, the matters referred to in our forward-looking statements may not occur. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as may be required by law.

Warner Chilcott Limited  
2008 Full Year Financial Guidance  
(U.S. dollars in millions, except per share information)

	2008 Guidance
Total Revenue(1)	\$935 to \$945
Gross Margin as a % of Revenue	80% to 81%
SG&A Expenses:	
Selling & Distribution	\$93 to \$96
A&P	\$62 to \$65
G&A	\$73 to \$76
Total SG&A Expenses(2)	\$228 to \$237
 Total R&D Expense	 \$57 to \$60(3)
 Total Income Tax Provision	 7.5% to 8% of EBTA(4)
 GAAP Net Income	 \$118 to \$128
 Cash Net Income ("CNI")	 \$315 to \$325(5)
 CNI per Share	 \$1.25 to \$1.30(5,6)

(1) Our 2008 guidance assumes generic competition for DOVONEX solution in 1Q08 and SARAFEM in 2Q08. Our 2008 guidance does not account for the impact of any future new licensing agreements.

(2) Total SG&A expense does not include any amount that may be payable in connection with the potential settlement of our outstanding legal actions.

(3) Total 2008 R&D consists of internal R&D anticipated to be in the range of \$54 to \$57 million as well as \$3 million of anticipated milestone payments.

(4) The total 2008 tax provision is estimated to be 7.5% - 8% of earnings before taxes and book amortization.

(5) A reconciliation of 2008 expected GAAP net income to expected cash net income adds back the expected after tax impact of amortization of intangibles (\$189M) and the expected after tax impact of deferred financing fees (\$8M).

(6) Cash net income per share is based on 251.0 million fully diluted Class A shares.

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