



Warner Chilcott Announces 2009 Financial Guidance

HAMILTON, BERMUDA, Jan 27, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Warner Chilcott Limited (Nasdaq: WCRX) announced today a view of anticipated full year 2009 results.

Total revenues for 2009 are expected to be in the range of \$1,015 to \$1,025 million, with the results primarily being driven by LOESTRIN 24 FE, DORYX, and TACLONEX. Gross profit margin, as a percentage of total revenues, is anticipated to be in the range of 79% to 80% in 2009.

Total selling, general and administrative (SG&A) expenses in 2009 are anticipated to be in the range of \$199 to \$208 million. 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 2009 is anticipated to be in the range of \$77 to \$80 million. Included in this amount is internal R&D expense of \$61.5 to \$64.5 million and anticipated potential milestone payments to third parties of \$15.5 million.

Based on the current view, 2009 GAAP net income is expected to be in the range of \$174 to \$186 million. Cash net income in 2009 is anticipated to be in the range of \$390 to \$402 million. Using 251.4 million Class A shares, the Company expects cash net income per share to be in the range of \$1.55 to \$1.60 for the full year 2009.

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 2009 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 27, 2009 at 4:30 p.m. to discuss the 2009 Financial Guidance for all interested parties. You may access the conference call by dialing (877) 856-1955 within the US and Canada, and (719) 325-4784 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 1676964. 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 leading specialty pharmaceutical company currently focused on the women's healthcare and dermatology segments of the U.S. pharmaceuticals market. The Company is a fully integrated company with internal resources dedicated to the development, manufacturing and promotion of its products. WCRX-F

Warner Chilcott's Forward Looking Statements:

This press release contains forward-looking statements, including statements concerning our operations, economic performance, financial condition, business plans, 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 (including the approval and introduction of generic or branded products that compete with our

products); 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; adverse outcomes in our outstanding litigation or an increase in the number of litigation matters to which we are subject; 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 new products at favorable prices and marketing such new products; our ability to obtain regulatory approval and customer acceptance of new products, and continued customer acceptance of our existing products; changes in tax laws or interpretations that could increase our consolidated tax liabilities; the other risks identified in our Annual Report on Form 10-K for the year ended December 31, 2007; 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
2009 Full Year Financial Guidance
(U.S. dollars in millions, except per share information)

	2009 Guidance
Total Revenue (1)	\$1,015 to \$1,025
Gross Margin as a % of Total Revenue	79% to 80%
SG&A Expenses:	

Selling & Distribution	\$91 to \$94
A&P	\$44 to \$47
G&A	\$64 to \$67

Total SG&A Expenses (2)	\$199 to \$208
Total R&D Expense (3)	\$77 to \$80
GAAP Net Income(4)	\$174 to \$186
Cash Net Income ("CNI")(5)	\$390 to \$402
CNI per Share (5,6)	\$1.55 to \$1.60

- (1) Our 2009 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 2009 R&D expense consists of internal R&D anticipated to be in the range of \$61.5 to \$64.5 million, as well as \$15.5 million of anticipated milestone payments. ()
- (4) The effective GAAP tax rate for 2009 is estimated to be in the mid-to-high teens.
- (5) A reconciliation of 2009 expected GAAP net income to expected cash net income adds back the expected after tax impact of the amortization

of intangibles (\$209 million) and the expected after tax impact of deferred financing fees (\$7 million).

(6) Expected cash net income per share is based on 251.4 million fully diluted Class A shares.

SOURCE Warner Chilcott Limited

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