

Apax Partners to Sell Qualitest Pharmaceuticals to Endo Pharmaceuticals for \$1.2 Billion

New York, September 28, 2010 – Apax Partners today announced that Endo Pharmaceuticals (Nasdaq: ENDP) has entered into a definitive agreement to acquire Qualitest Pharmaceuticals for approximately \$1.2 billion in cash. Qualitest, a portfolio company of Apax Partners since 2007, is the sixth largest generic pharmaceutical company in the U.S.

Buddy Gumina, Partner and Co-Head of Global Healthcare at Apax, said, "We have been proud to work with the management team at Qualitest Pharmaceuticals over the past three years as they have built one of the leading generics businesses in the U.S. by supplying high-quality, cost-effective pharmaceuticals. Qualitest, and now Endo, represents an important part of the solution to the challenges faced by the U.S. healthcare system."

Marvin Samson, Chairman and Chief Executive Officer of Qualitest Pharmaceuticals, commented, "Apax has been an exceptional partner for the Qualitest team since 2007, and we thank them for their contributions as we grew the company while maintaining our unwavering dedication to compliance. Today's announcement brings together two highly successful businesses that I believe are an excellent fit. I am confident Qualitest's unique capabilities as a leading generics provider ideally complement Endo's diversified businesses. I am convinced that this combination will enable our management team and employees to accelerate the growth of our business and continue the important work we do here at Qualitest."

The transaction is subject to regulatory review, including clearance by the relevant antitrust authorities, and is expected to close late in the fourth quarter of 2010 or early in the first quarter of 2011. J.P. Morgan Securities LLC is acting as exclusive financial advisor to Qualitest Pharmaceuticals and Kirkland & Ellis LLP is acting as Qualitest Pharmaceuticals' legal counsel.

Healthcare is one of the five sectors in which Apax Partners focuses exclusively. Significant recent investments by the Apax Partners Healthcare team include: Marken, a global leader in clinical trial logistics; TriZetto, a leading healthcare IT company in the U.S.; General Healthcare Group, the largest private hospital group in the UK; Capio, a leading pan-European hospital group; Unilabs, a leading European clinical laboratory business; and Apollo, India's largest private hospital group.

About Qualitest Pharmaceuticals

Founded in 1983, Qualitest is the sixth largest U.S. generics company as measured by prescriptions filled. The company's broad range of generics encompasses 175 product families. Thirty-two of Qualitest's products are listed among the top 250 generics by total prescription (TRx) volume. Qualitest's headquarters and distribution facilities are located in Huntsville, Alabama and a workforce of more than 1,100 employees in Huntsville and Charlotte, North Carolina.

About Endo

Endo Pharmaceuticals is a U.S.-based, specialty healthcare solutions company, focused on high-value branded products and specialty generics. Endo is redefining its position in the healthcare marketplace by anticipating and embracing the evolution of health decisions based on the need for high-quality and cost-effective care. We aim to be the premier partner to healthcare professionals and payment providers, delivering an innovative suite of complementary diagnostics, drugs, devices and clinical data to meet the needs of patients in areas such as pain, urology, oncology and endocrinology. For more information about Endo Pharmaceuticals, and its wholly owned subsidiary HealthTronics, Inc., please visit www.endo.com.

About Apax Partners

Apax Partners is one of the world's leading private equity investment groups. It operates across the United States, Europe and Asia and has more than 30 years of investing experience. Funds under the advice and management of

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Apax Partners globally total around \$35 billion. These Funds provide long-term equity financing to build and strengthen world-class companies. Apax Partners Funds invest in companies across its global sectors of Tech & Telecom, Retail & Consumer, Media, Healthcare and Financial & Business Services. For more information visit: www.apax.com.

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