



News Release

Mallinckrodt Baker and Rubicon Research Sign Agreement for Performance Excipient Development

Companies collaborate to provide leading-edge drug delivery technology

PHILLIPSBURG, N.J., Aug 18, 2008 (BUSINESS WIRE) -- Covidien (NYSE: COV, BSX: COV), a leading global provider of healthcare products, today announced that its Mallinckrodt Baker business has entered into a licensing and commercialization agreement with drug development research specialist Rubicon Research. Following the July 2008 launch of its PanExcea(TM) performance excipient, Mallinckrodt Baker is teaming with Rubicon Research to expand its performance excipient platform. The two companies will develop and launch additional products under the PanExcea brand through 2009.

"This partnership allows Mallinckrodt Baker to take a global leadership role in the development and commercialization of performance excipients," said Paul Smaltz, Vice President, Global Marketing for Mallinckrodt Baker. "As Mallinckrodt Baker expands its presence as a supplier of performance excipients throughout the pharmaceutical landscape, we believe Rubicon Research's industry-leading expertise in formulation and drug delivery technology will assist us in providing leading-edge products that enable faster, more cost-efficient drug development and manufacturing."

Under the agreement, Rubicon Research will provide technology development and formulation expertise to Mallinckrodt Baker. An established contract research organization with an extensive network of customers in the global pharmaceutical industry, Rubicon Research is focused on oral solid dosage forms and dispersed systems. It also has expertise in the design and implementation of customized delivery systems.

"This collaboration with Mallinckrodt Baker enhances our position as a global comprehensive solution provider for diverse drug development challenges," said Pratibha Pilgaonkar, CEO of Rubicon Research. "Mallinckrodt Baker's understanding of the global pharmaceutical markets will spur Rubicon's research in areas of performance excipients and related technologies and its extensive expertise in pharmaceutical manufacturing and commercial know-how helps add value and worldwide access to Rubicon's technologies."

As a leading global manufacturer of fine chemical process intermediates and excipients for the pharmaceutical and biopharmaceutical markets, Mallinckrodt Baker has two highly respected global brand names in the pharmaceutical industry, J.T.Baker(R) and Mallinckrodt(R) chemicals. Offering Beaker-to-Bulk packaging flexibility and consistently high-quality products supported by ICH-Q7A systems design, Mallinckrodt Baker excels in application-based technology innovations and product solutions.

For more information about Mallinckrodt Baker's PanExcea performance excipient, visit www.mallbaker.com.