



**Press Release**

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**Andrx Receives FDA Approvable Letter for its Valproate NDA**

FORT LAUDERDALE, Fla.--(BUSINESS WIRE)--Jan. 14, 2004--Andrx Corporation ("Andrx" or "Company") (Nasdaq:ADRX) today announced that the United States Food and Drug Administration (FDA) has issued an approvable letter for the Company's new drug application ("NDA"), pursuant to Section 505(b)(2) of the Federal Food Drug and Cosmetic Act, for valproate delayed release tablets (125 mg, 250 mg and 500 mg). An approvable letter sets out the conditions that a company must meet in order to obtain FDA final marketing approval. Though Andrx intends to address the requirements of the approvable letter in the near future, the approval and commercial sale of this product are likely to be further delayed as a result of the patent infringement litigation pending against the Company by Abbott Laboratories.

Andrx is seeking approval to market this product for the treatment of manic episodes associated with bipolar disorder, various seizure disorders and prophylaxis of migraine headaches. Andrx's product will compete in the same market as the Depakote(R) family of brand products that had total U.S. sales in 2002 of approximately \$1 billion.

**About Andrx Corporation:**

Andrx Corporation develops and commercializes: bioequivalent versions of controlled-release brand name pharmaceuticals, using its proprietary drug delivery technologies; bioequivalent versions of specialty, niche and immediate-release pharmaceutical products, including oral contraceptives; and brand name or proprietary controlled-release formulations of existing immediate-release or controlled-release drugs where it believes the application of Andrx's drug delivery technologies may improve the efficacy or other characteristics of those products. Andrx also has distribution operations, which purchase primarily generic pharmaceuticals manufactured by third parties and sell them primarily to independent pharmacies, pharmacy chains, pharmacy buying groups and, to a lesser extent, physicians' offices.

This release and additional information about Andrx Corporation are also available on the Internet at:  
<http://www.andrx.com>.

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