IMPAX LABORATORIES, INC.

…Improving Health Through Technology

Credit Suisse Healthcare Conference

November 14, 2012

Safe Harbor Statement

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995:

To the extent any statements made in this presentation contain information that is not historical, these statements are forward-looking in nature and express the beliefs and expectations of management. Such statements are based on current expectations and involve a number of known and unknown risks and uncertainties that could cause the Company’s future results, performance or achievements to differ significantly from the results, performance or achievements expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the effect of current economic conditions on the Company’s industry, business, financial position and results of operations, fluctuations in the Company’s revenues and operating income, the Company’s ability to successfully develop and commercialize pharmaceutical products, reductions or loss of business with any significant customer, the impact of consolidation of the Company’s customer base, the impact of competition, the Company’s ability to sustain profitability and positive cash flows, any delays or unanticipated expenses in connection with the operation of the Company’s Taiwan facility, the effect of foreign economic, political, legal and other risks on the Company’s operations abroad, the uncertainty of patent litigation, increased government scrutiny on the Company’s agreements with brand pharmaceutical companies, consumer acceptance and demand for new pharmaceutical products, the difficulty of predicting Food and Drug Administration filings and approvals, the Company’s inexperience in conducting clinical trials and submitting new drug applications, the Company’s ability to successfully conduct clinical trials, the Company’s reliance on third parties to conduct clinical trials and testing, the availability of raw materials and impact of interruptions in the Company’s supply chain, the use of controlled substances in the Company’s products, disruptions or failures in the Company’s information technology systems and network infrastructure, the Company’s reliance on alliance and collaboration agreements, the Company’s dependence on certain employees, the Company’s ability to comply with legal and regulatory requirements governing the healthcare industry, the regulatory environment, the Company’s ability to protect the Company’s intellectual property, exposure to product liability claims, changes in tax regulations, the Company’s ability to manage the Company’s growth, including through potential acquisitions, the restrictions imposed by the Company’s credit facility, uncertainties involved in the preparation of the Company’s financial statements, the Company’s ability to maintain an effective system of internal control over financial reporting, any manufacturing difficulties or delays, the effect of terrorist attacks on the Company’s business, the location of the Company’s manufacturing and research and development facilities near earthquake fault lines and other risks described in the Company’s periodic reports filed with the Securities and Exchange Commission. Forward-looking statements speak only as to the date on which they are made, and Impax undertakes no obligation to update publicly or revise any forward-looking statement, regardless of whether new information becomes available, future developments occur or otherwise.

Note: All product sales data included herein are derived from data published by Wolters Kluwer Health for the 12 months ended September 2012.

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Impax's Dual Strategic Focus

GLOBAL PHARMACEUTICALS

- Unique targeted ANDAs
- First-to-File, First-to-Market
- Sustainability through technically challenging, difficult to formulate products
- Partnership for in-licensing or co-development of alternative dosage forms
- 45 apps pending at FDA
- 24 under development

IMPAX PHARMACEUTICALS

- Create valued CNS products
- Develop strong IP positions
- IPX066 (RYTARY™) NDA filed 4Q11 as 505(b)(2) filing
- IPX159 in Phase IIb as 505(b)(1) filing
- Licensed exclusive U.S. commercialization rights to Zomig®

Note: Data as of November 1, 2012

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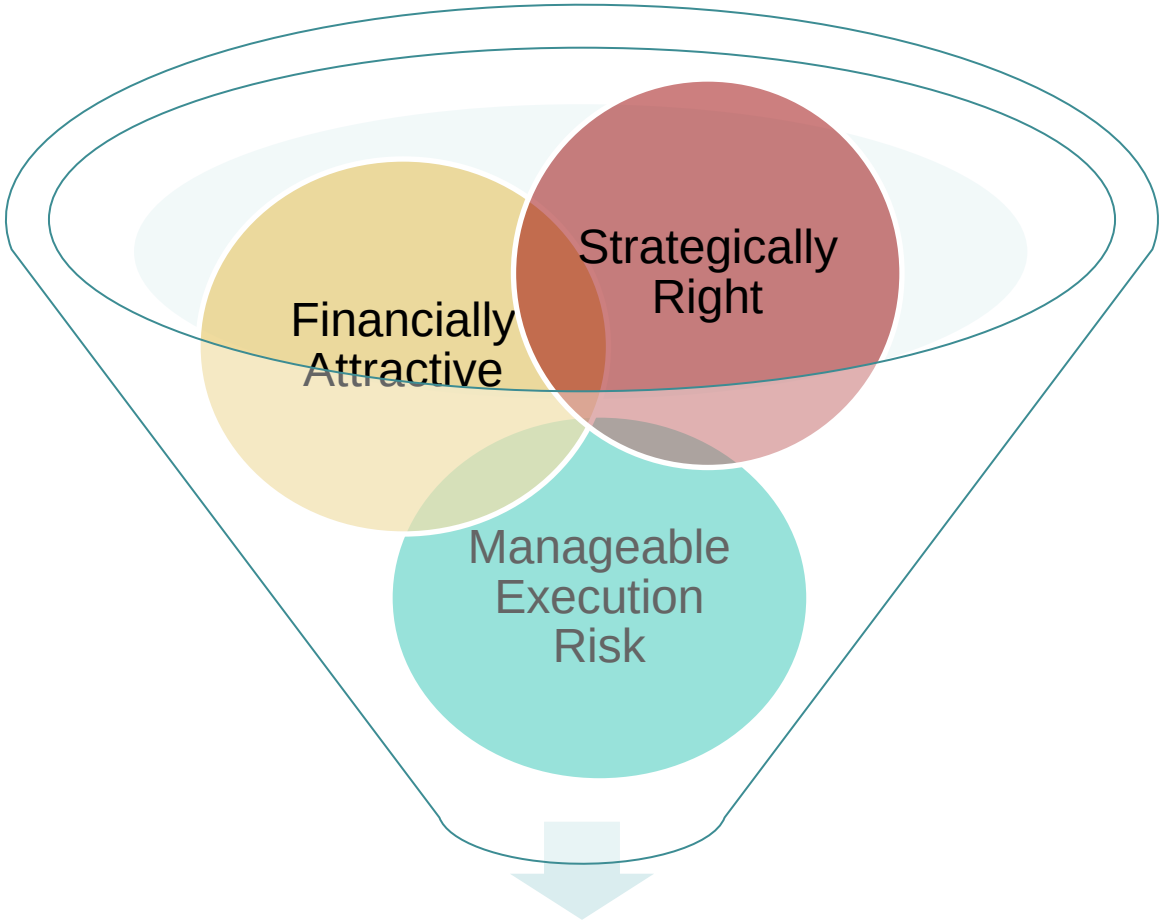
Healthy Balance Sheet Supports Ongoing M&A

Significant cash and no debt for investments in growth initiatives



Generic & Brand M&A Candidates

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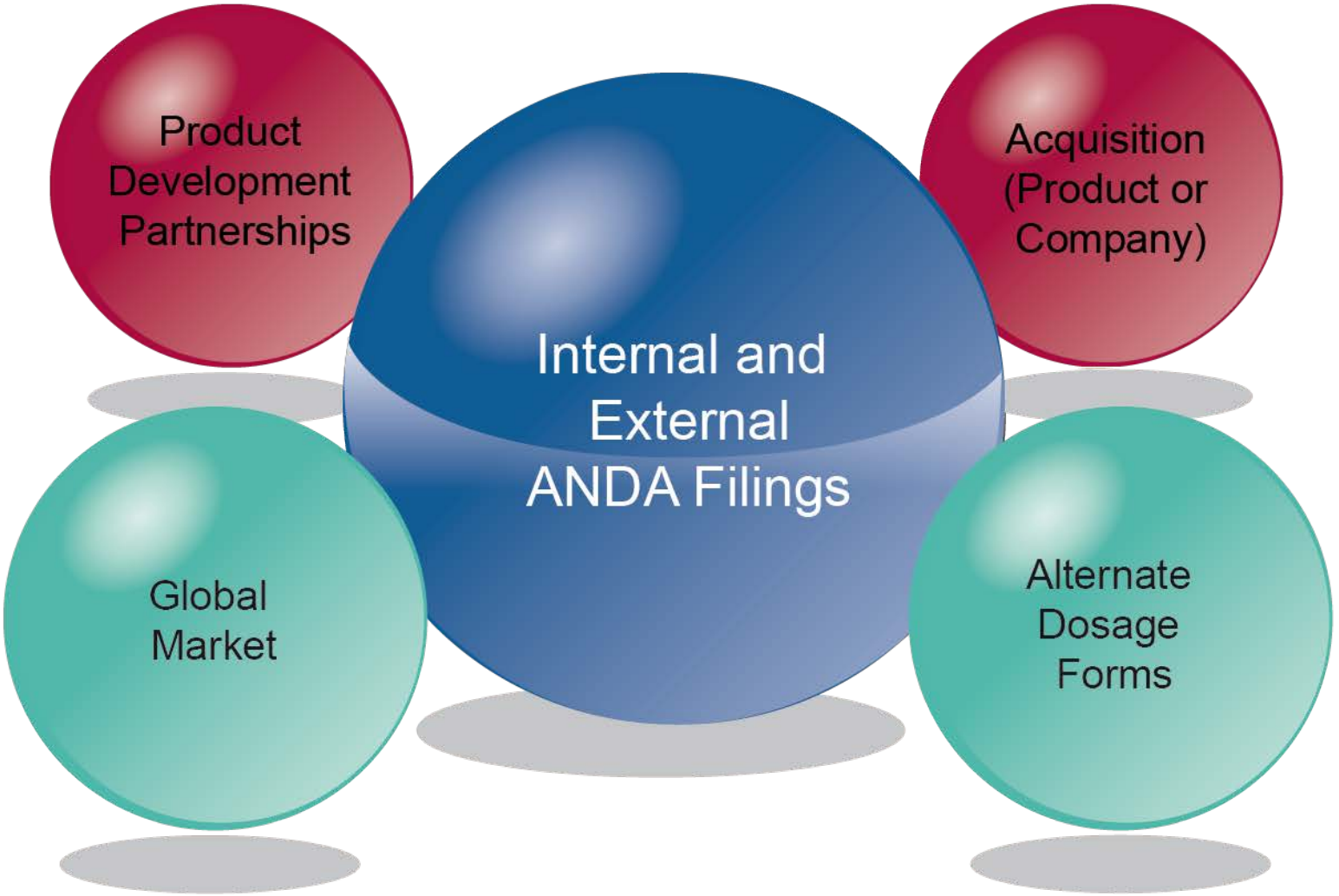
GLOBAL™ PHARMACEUTICALS

Dr. Carole Ben-Maimon
President, Global Pharmaceuticals

…A Leader in Generic Medicines

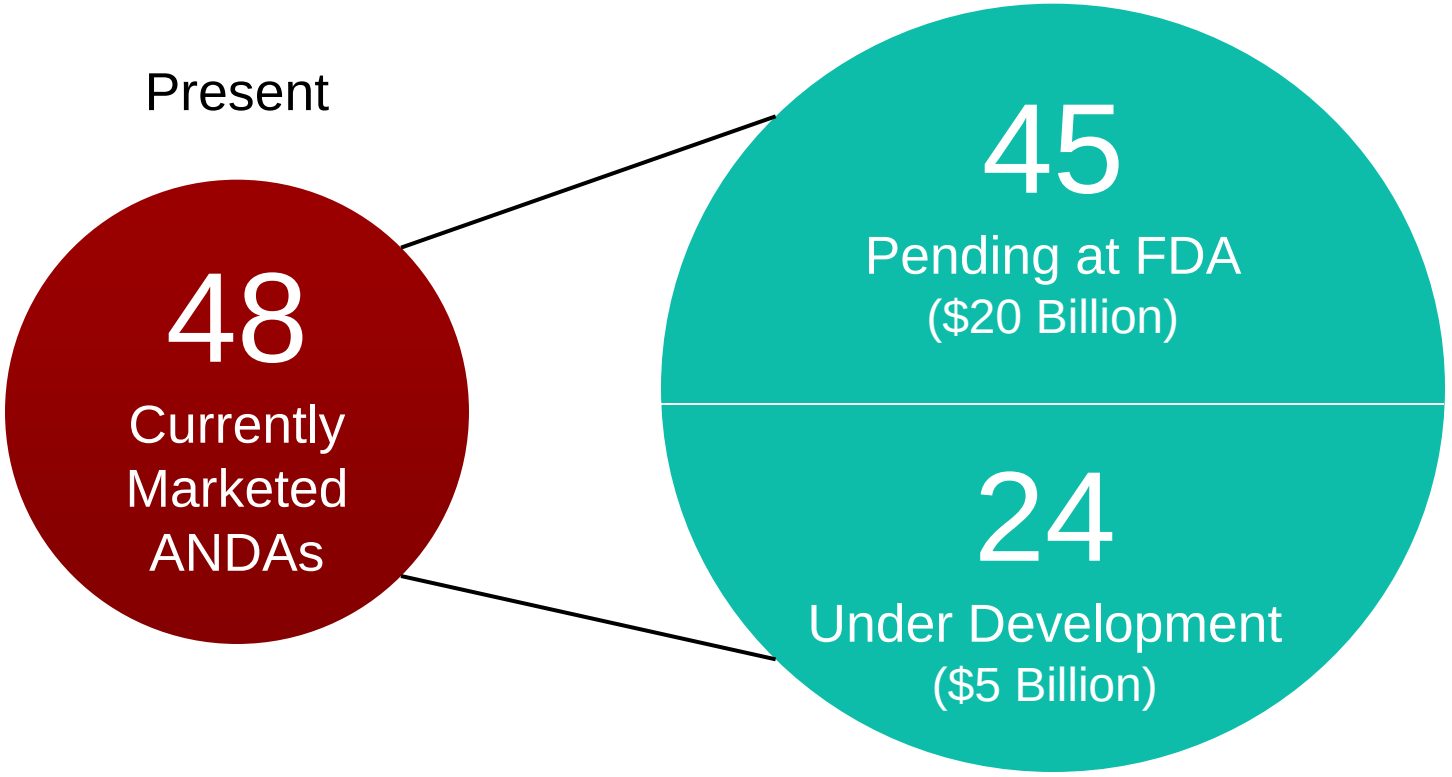
Generic Growth Initiatives



69 Products Pending or Under Development

Future Targeted Opportunities

$25 Billion Current U.S. Brand/Generic Sales



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GLOBAL PHARMACEUTICALS

Alternative Dosage Form Partnership Portfolio

Currently ADF portfolio of 24 products:

- *9 approved*
- *6 pending at the FDA*
- *9 under development*

Brand and Generic sales >$2.7B…a number of them still First-to-File or First-to-Market opportunities

TOLMAR Inc.

- 9 approved products (expected launch throughout Oct/Nov 2012)
- 2 topical products pending at FDA
- 7 topical and other ADF products under development

BANNER®

- 2 softgel capsule products pending at FDA

PERRIGO

- 2 nasal spray products pending at FDA

IGI LABORATORIES

- 2 topical products under development

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A Snapshot of Generic Launch Opportunities

2013

- Original Opana ER® (FTF – 6 months exclusivity expected)
- Doryx®
- Concerta®
- Numerous undisclosed pending ANDA opportunities

2014

- Trilipix®
- Renvela® tablets (FTF - 6 months exclusivity expected)
- Numerous undisclosed pending ANDA opportunities

2015

- Welchol® tablets (3 months exclusivity expected)
- Numerous undisclosed pending ANDA opportunities

Note: Original Opana ER® ANDA currently approved. Commercialization of pending ANDAs will depend on FDA approval and market dynamics at time of approval.

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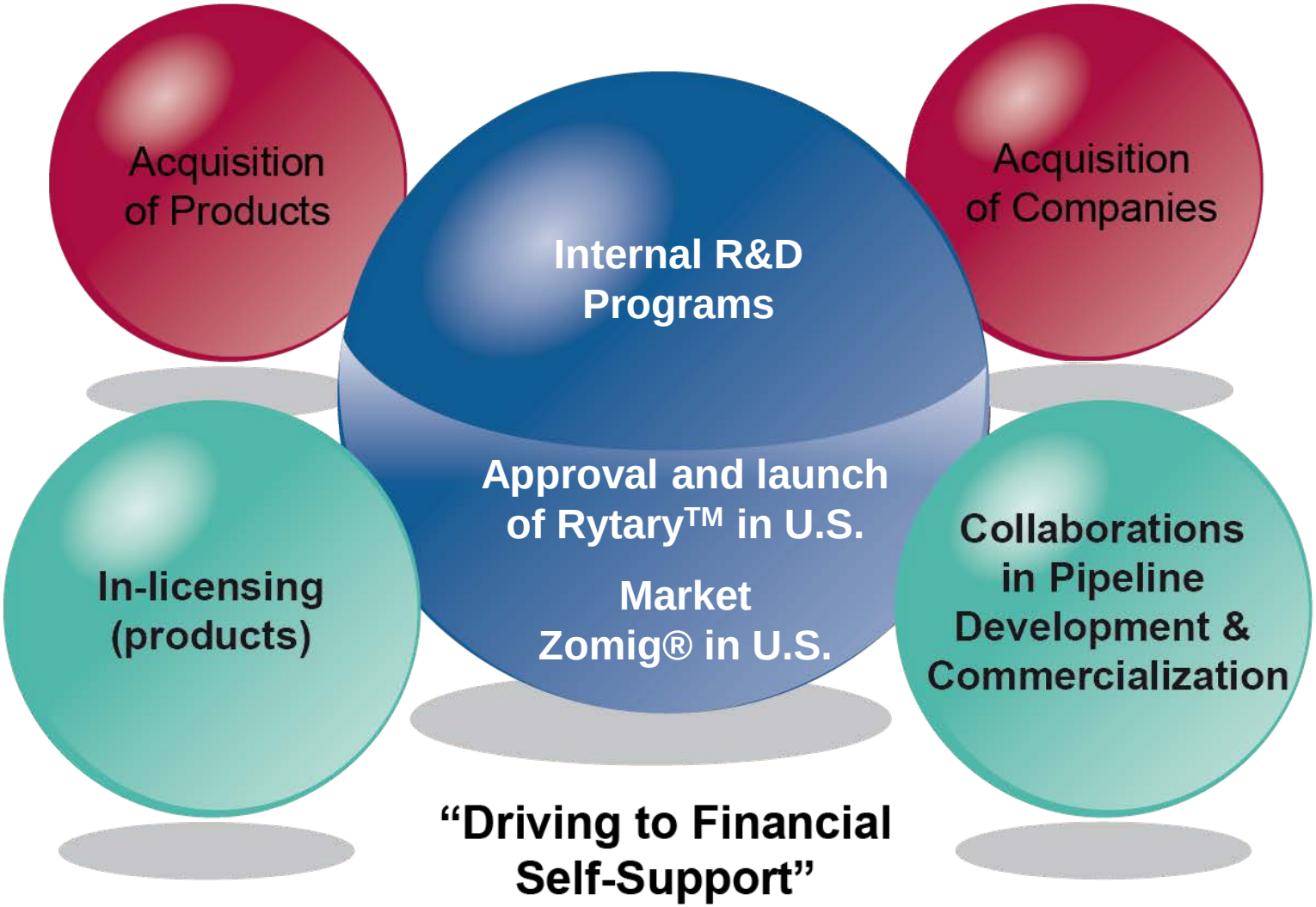
Michael Nestor
President, Impax Pharmaceuticals

…Advancing CNS Treatment

Brand Growth Initiatives



RYTARY™ (IPX066): ER Carbidopa and Levodopa

- Extended release capsule formulation of CD-LD intended to maintain consistent plasma concentration of levodopa for a longer duration verses competitive levodopa products
- Indicated for the symptomatic treatment of adult patients with idiopathic Parkinson's disease
- Three phase III studies completed in naive and advanced patients, with primary endpoint measuring reduction of "off time"

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RYTARY™ (IPX066): Next Steps in 2012/1Q13

Formulation Patent Information	Dec. 2011	Feb. 2012	Jan. 21, 2013[a]	Throughout 2012/1Q13
Development Milestones				Pre-launch preparation and launch planning
1st patent granted ➢ Aug. 2006 ➢ Expires May 2022 2nd patent submission ➢ Dec. 2008 ➢ Expires Dec. 2028	NDA filed	FDA acceptance of NDA Filing	PDUFA Date	➢ Building marketing and sales team ➢ Conducting commercial pre-launch activities ➢ Prepare for launch in 1Q13

(a) The Company announced on Oct. 12, 2012 that the FDA extended the PDUFA date three months to review additional requested information. The initial PDUFA date was Oct. 21, 2012.

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Clinical Stage Pipeline - IPX159

IPX159 – Restless Legs Syndrome (RLS)

Product Overview	• Ex-US compound (for a different indication), NCE US • Inhibits uptake of neurotransmitters
IPX159 Development Overview	Phase IIb study underway US registration path 505(b)(1) – 5 year regulatory exclusivity
RLS Market Opportunity	*Significant Commercial Opportunity*

Large opportunity in the U.S.	Improve Treatment Opportunity	25 million in U.S. experience RLS symptoms	~$800 million total prescription market size	Good commercial fit

Note: Patient information derived from Datamonitor. All product sales data included herein are derived from data published by Wolters Kluwer Health and IMS NDTI June 2010.
"Data on file, Impax Laboratories"

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IPX159: Development Status

Preclinical & POC	Phase I	Phase IIa	Phase IIb – Initiated December 2011
Completed	Completed	Completed	• Primary endpoint: International Restless Legs Syndrome Study Group (IRLSSG) Rating Scale • Safety and efficacy study • North America, randomized, double-blind, placebo-controlled trial • Approximately 120 subjects • 11 week trial • Results expected first quarter 2013

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Taiwan Manufacturing Expansion

- July 2012 FDA preapproval inspection for RYTARY™ and undisclosed generic drug with no Form 483 observations
- Primary manufacturing site for RYTARY™
- Two year expansion project to be completed mid 2013
- Expanded footprint provides space for installation of additional equipment as needed
  - Capable of supporting annual production of 2B doses

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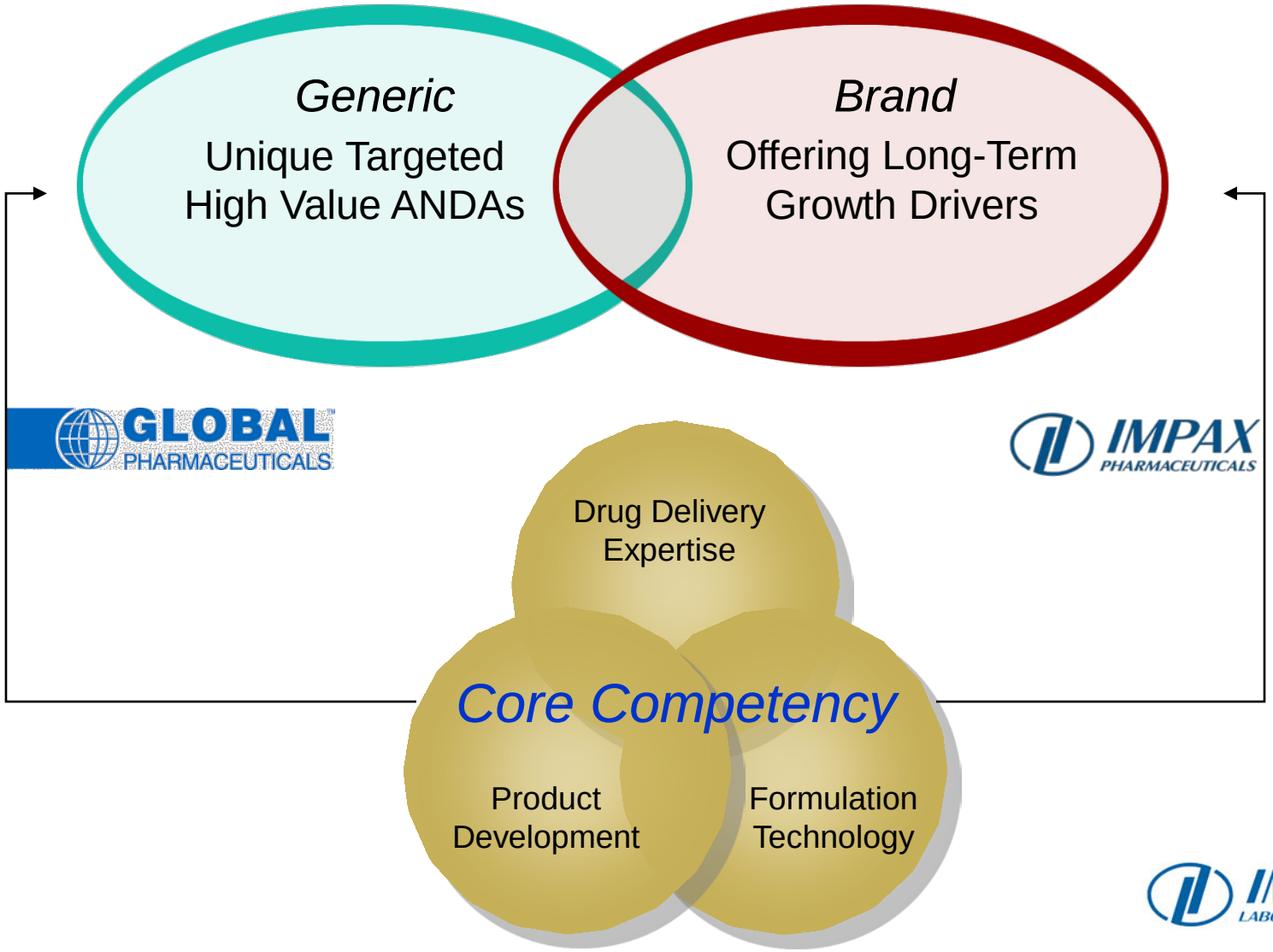
Strong Platform for Long Term Growth



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