

ENDO HEALTH SOLUTIONS INC.

Form 425

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PURSUANT TO RULE 425 UNDER THE SECURITIES ACT OF 1933

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UNDER THE SECURITIES EXCHANGE ACT OF 1934

SUBJECT COMPANY: ENDO HEALTH SOLUTIONS INC.

COMMISSION FILE NO. 001-15989

Paladin Labs Inc. Announcement

Employee Key Messages

Endo has reached an agreement to acquire Paladin Labs, accelerating Endo's strategic transformation from an integrated healthcare solutions provider to a leading global specialty healthcare company.

Transaction marks progress with next phase of Endo's plan to refocus long-term strategy on organic growth and acquisitions that provide compelling synergies and create strategic advantages

Diversifies Endo's pharmaceutical portfolio across product and geography by adding leading Canadian franchise with proven track record, robust near-term pipeline and emerging market exposure

Cash and stock transaction valued at approximately \$1.6 billion is immediately accretive to Endo's 2014 adjusted diluted EPS

This combination creates a compelling financial and operational platform that better positions Endo for future growth.

Paladin is a specialty pharmaceuticals company that has a history of successfully acquiring and in-licensing innovative new products for the Canadian market as well as other select international markets

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Key products serve growing therapeutic categories, including ADHD, pain management, urology and allergy

By acquiring Paladin, Endo gains a proven partner in the Canadian market with financial strength, solid near term pipeline of new product launches over the next 12 months, and demonstrated profitable growth

Solid late-stage development pipeline including multiple products currently under regulatory review

Zohydro™, Seralaxin

Over 15 products in development

Paladin's proven Canadian franchise, robust near-term pipeline and emerging market presence (Latin America and South Africa) complement our existing strengths, enabling us to directly commercialize our future products in Canada utilizing Paladin's outstanding sales organization.

Endo and Paladin are committed to working together toward a smooth integration for employees of both companies.

The new parent company will be led by Endo's management team

Paladin will be a separate operating company and will continue to maintain its current headquarters location in Montreal and operate in Canada under the Paladin name

Mark Beaudet will continue as President of Paladin and will report to Rajiv De Silva

The transaction is expected to close in the first half of 2014

The acquisition of Paladin represents an exciting step towards building a foundation for more consistent, profitable growth.

No Offer or Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Additional Information

IrishCo will file with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 that will include the Joint Proxy Statement/Circular of Endo and Paladin Labs. Endo and Paladin Labs plan to mail their respective shareholders the Joint Proxy Statement/Circular in connection with the transactions. **INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/CIRCULAR AND OTHER RELEVANT DOCUMENTS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT ENDO, PALADIN LABS, THE TRANSACTIONS AND RELATED MATTERS.** Investors and security holders will be able to obtain free copies of the Joint Proxy Statement/Circular and other documents filed with the SEC by Endo through the website maintained by the SEC at www.sec.gov. Investors and security holders will be able to obtain free copies of the Joint Proxy Statement/Circular and other documents filed by Paladin Labs on the System for Electronic Document Analysis Retrieval ("SEDAR") website maintained by the Canadian Securities Administrators at <http://www.sedar.com>. In addition, investors and shareholders will be able to obtain free copies of the Joint Proxy Statement/Circular and other documents filed by Endo with the SEC by contacting Endo's Corporate Secretary at 484-216-0000, and will be able to

obtain free copies of the Joint Proxy Statement/Circular and other documents filed by Paladin Labs on the SEDAR website by contacting Samira Sakhia at 514-669-5367.

Participants in the Solicitation

Paladin Labs and Endo and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the respective shareholders of Paladin Labs and Endo in respect of the transactions contemplated by the Joint Proxy Statement/Circular. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective shareholders of Paladin Labs and Endo in connection with the proposed transactions, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the Joint Proxy Statement/Circular when it is filed with the SEC.

Information regarding Paladin Labs' directors and executive officers is contained in Paladin Labs' Annual Report for the year ended December 31, 2012, filed on the SEDAR website. Information regarding Endo's directors and executive officers is contained in Endo's Annual Report on Form 10-K for the year ended December 31, 2012, filed with the SEC.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements including words such as believes, expects, anticipates, intends, estimates, plan, will, look forward, intend, guidance, future or similar expressions are forward-looking statements. These forward-looking statements may include, without limitation, statements regarding the completion of the proposed transaction and other statements that are not historical facts. Although Endo and Paladin Labs each believe its forward-looking statements are reasonable, they are subject to important risks and uncertainties. Those include, without limitation, the failure to receive, on a timely basis or otherwise, the required approvals by Endo and Paladin Labs shareholders, the Superior Court of Québec and applicable government and regulatory authorities, the terms of those approvals, the risk that a condition to closing contemplated by the arrangement agreement may not be satisfied or waived, the inability to realize expected synergies or cost savings or difficulties related to the integration of Endo and Paladin Labs operations, the ability of the combined company to retain and hire key personnel and maintain relationships with customers, suppliers or other business partners, or other adverse events, changes in applicable laws or regulations, competition from other pharmaceutical companies, and other risks disclosed in Endo and Paladin Labs' public filings, any or all of which could cause actual results to differ materially from future results expressed, projected or implied by the forward-looking statements. The forward-looking statements in this press release are qualified by these risk factors. As a result of these risks and uncertainties, the proposed transaction could be modified, restructured or not be completed, and actual results and events may differ materially from the results and events contemplated in these forward-looking statements and from historical results. Neither Endo nor Paladin Labs assumes any obligation to publicly update any forward-looking statements, except as may be required under applicable securities laws, or to

comment on expectations of, or statements made by the other party or third parties in respect of the proposed transaction. These forward-looking statements are not guarantees of future performance, given that they involve risks and uncertainties. Investors should not assume that any lack of update to previously issued forward-looking statement constitutes a reaffirmation of that statement. Continued reliance on forward-looking statements is at investors' own risk.

For more information regarding these and other risks and uncertainties that Endo may face, see the section entitled "Risk Factors" in Endo's Form 10-K, Form 10-Q and Form 8-K filings with the SEC and as otherwise enumerated herein or therein.

For more information regarding these and other risks and uncertainties that Paladin Labs may face, see the section entitled "Risks Related to Paladin Labs' Business" in Paladin Labs' Information Form for the year ended December 31, 2012 and the sections in Paladin Labs Management's Discussion and analysis entitled "Concentration of Credit Risk and Major Customers," "Liquidity Risk," "Foreign Exchange Risk," "Interest Rate Risk," and "Equity Price Risk" contained in Paladin Labs' Annual Report for the year ended December 31, 2012 filed on the SEDAR website.