



NEWS RELEASE

PALADIN FILES NEW DRUG SUBMISSION FOR SEASONIQUE®

Montreal, Canada, (February 29, 2008) Paladin Labs Inc. (TSX: PLB), a leading Canadian specialty pharmaceutical company, announced today that it has filed a new drug submission for SEASONIQUE® with the Therapeutic Products Directorate of Health Canada. SEASONIQUE® is the next generation of extended-cycle oral contraceptives for the prevention of pregnancy. Paladin signed a license and distribution agreement with Duramed Pharmaceuticals, Inc., a wholly owned subsidiary of Barr Pharmaceuticals, Inc. (NYSE: BRL), which granted Paladin the exclusive Canadian license to market SEASONIQUE®.

“SEASONIQUE® is an excellent strategic fit to our strong women’s health franchise. SEASONIQUE® complements SEASONALE® in offering Canadian women an additional, innovative option in birth control,” said Jonathan Ross Goodman, President & CEO of Paladin Labs. Like SEASONALE®, SEASONIQUE® is a unique extended-cycle birth control pill. Approved in July, SEASONALE® was launched in Canada in January 2008

Currently, SEASONIQUE® is approved and marketed in the United States, where it was launched in July 2006.

Under the SEASONIQUE® extended-cycle regimen, women take active tablets of 0.15 mg levonorgestrel/0.03 mg of ethinyl estradiol for 84 consecutive days, followed by seven days of a low dose of ethinyl estradiol (0.01 mg). The regimen is also designed to reduce the number of withdrawal bleeding periods from thirteen to four periods per year.

About Paladin Labs Inc.

Paladin Labs Inc., headquartered in Montreal, Canada, is a specialty pharmaceutical company focused on acquiring or in-licensing innovative pharmaceutical products for the Canadian market. With this strategy, a focused national sales team and proven marketing expertise, Paladin has evolved into one of Canada’s leading specialty pharmaceutical companies. Paladin’s shares trade on the Toronto Stock Exchange under the symbol PLB. For more information about Paladin, please visit the Company’s web site at www.paladinlabs.com.

About Barr Pharmaceuticals, Inc.

Barr Pharmaceuticals, Inc. is a global specialty pharmaceutical company that operates in more than 30 countries worldwide and is engaged in the development, manufacture and marketing of generic and proprietary pharmaceuticals, biopharmaceuticals and active pharmaceutical ingredients. A holding company, Barr operates through its principal subsidiaries: Barr Laboratories, Inc., Duramed Pharmaceuticals, Inc. and PLIVA d.d. and its subsidiaries. The Barr Group of companies markets more than 120 generic and 26 proprietary products in the U.S. and approximately 1,025 products globally outside of the U.S. For more information, visit www.barrlabs.com.

These forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. The Companies consider the assumptions on which these forward-looking statements are based to be reasonable at the time they were prepared, but caution that these assumptions regarding the future events, many of which are beyond the control of the Companies and their subsidiaries, may ultimately prove to be incorrect. Factors and risks, which could cause actual results to differ materially from current expectations, are discussed in the annual reports, as well as in the Companies' Annual Information Forms for the year ended December 31, 2006. The Companies disclaim any intention or obligation to update or revise any forward-looking statements whether a result of new information, future events, or except as required by law. For additional information on risks and uncertainties relating to these forward-looking statements, investors should consult the Companies' ongoing quarterly filings, annual reports and Annual Information Forms and other filings found on SEDAR at www.sedar.com.

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