



Endo Announces Master Settlement Agreement Allowing for Resolution of Known Testosterone Replacement Therapy Product Liability Claims and Entry of Significant Case Management Order

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DUBLIN, June 11, 2018 /PRNewswire/ -- Endo International plc (NASDAQ: [ENDP](#)) today announced that its subsidiaries Endo Pharmaceuticals Inc. and Auxilium Pharmaceuticals, LLC (collectively, "Endo" or the "Company") have executed a definitive master settlement agreement (the "Agreement") allowing for the resolution of all known testosterone replacement therapy product liability claims against the Company. Under the Agreement, provided certain customary conditions are met, Endo will make a one-time deposit into a qualified settlement fund and participating claimants will release their claims. The Agreement does not increase Endo's product liability reserve because an accrual was recorded for the settlement, together with other matters, during the fourth quarter of 2017 in connection with a previously announced memorandum of understanding. The Agreement does not involve any admission of wrongdoing or liability by Endo.

In addition, Endo announced the entry of a significant case management order by the Hon. Matthew F. Kennelly, U.S. District Judge, U.S. District Court for the Northern District of Illinois, in MDL No. 2545 (In Re Testosterone Replacement Therapy Products Liability Litigation). The order requires, among other things, that any future claimants and existing claimants electing not to participate in the settlement produce certain information within specified timeframes. The order further allows for expedited discovery on claimants and dispositive motion practice on certain defenses, and permits only limited discovery on Endo.


"We are very pleased with today's announcement. We believe the master settlement agreement allowing for resolution of all known testosterone replacement therapy product liability claims against Endo marks another important achievement for the Company to deliver on its multiyear turnaround strategy," said Matthew J. Maletta, Endo's Executive Vice President and Chief Legal Officer. "We expect the master settlement agreement and case management order will collectively assist claimants to move forward with their lives and permit Endo to move forward with an even greater focus on its core business priorities," he added.

About Endo International plc

Endo International plc (NASDAQ: [ENDP](#)) is a highly focused generics and specialty branded pharmaceutical company delivering quality medicines to patients in need through excellence in development, manufacturing and commercialization. Endo has global headquarters in Dublin, Ireland, and U.S. headquarters in Malvern, PA. Learn more at www.endo.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" including, but not limited to, the statements by Mr. Maletta, as well as Endo's expected, estimated or anticipated future results. Because forecasts are inherently estimates that cannot be made with precision, Endo's performance at times differs materially from its estimates and targets, and Endo often does not know what the actual results will be until after the end of the applicable reporting period. Therefore, Endo will not report or comment on its progress during a current quarter except through public announcement. Any statement made by others with respect to progress during a current quarter cannot be attributed to Endo. All forward-looking statements in this press release reflect Endo's current analysis of existing trends and information and represent Endo's judgment only as of the date of this press release. If underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could vary materially from Endo's expectations and projections. Risks and uncertainties include, among other things, general industry and market conditions; technological advances and patents attained by competitors; challenges inherent in the research and development and regulatory processes, including regulatory decisions, product recalls, withdrawals and other unusual items; challenges related to product marketing, such as the unpredictability of market acceptance for new products and/or the acceptance of new indications for such products; inconsistency of treatment results among patients; potential difficulties in manufacturing; the outcome of litigation, settlement discussions or other adverse proceedings; general economic conditions; and governmental laws and regulations affecting domestic and foreign operations. Endo expressly disclaims any intent or obligation to update these forward-looking statements except as required by law. Additional information concerning these and other risk factors can be found in Endo's periodic reports filed with the U.S. Securities and Exchange Commission and in Canada on the System for Electronic Data Analysis and Retrieval ("SEDAR"), including current reports on Form 8-K, quarterly reports on Form 10-Q and annual reports on Form 10-K.

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Endo International plc: Media: Heather Zoumas-Lubeski, (484) 216-6829, or Investors: Nina Goworek (484) 216-6657