



Endo Comments on Tennessee Appeals Court Orders

July 15, 2021

DUBLIN, July 15, 2021 /PRNewswire/ -- Endo International plc (NASDAQ: ENDP) today announced the issuance of several orders by the Tennessee Supreme Court and the Tennessee Court of Appeals regarding a default judgment order on liability entered by the Circuit Court for Sullivan County, Tennessee in April 2021 against its wholly-owned subsidiaries Endo Health Solutions Inc. and Endo Pharmaceuticals Inc. (collectively, "Endo") in Case No. C-41916, originally captioned as *Staubus, et al. v. Purdue Pharma, L.P., et al.*

On July 13, 2021, the Tennessee Supreme Court denied Endo's requests for discretionary review of the trial court's default judgment order and the trial court's separate order permitting the substitution of new plaintiffs in the case. Today, the Tennessee Court of Appeals declined to hear Endo's appeal as of right from the default judgment order, stating in its ruling that the default judgment order cannot presently be appealed because it is not a final judgment. Separately, the Tennessee Court of Appeals denied Endo's renewed request for a stay of the trial court proceedings.

Endo continues to believe that the trial court's default judgment order is meritless and is exploring all of its legal options.

As originally filed in the Circuit Court for Sullivan County, Tennessee, the Staubus case involved allegations by three Tennessee District Attorneys General and an individual plaintiff that Endo's sale of prescription opioid medications violated Tennessee's Drug Dealer Liability Act (DDLA). In December 2020, the Tennessee Supreme Court unanimously ruled that Tennessee's District Attorneys General lack standing to bring claims under the DDLA. On April 5, 2021, the trial court permitted seven Tennessee counties to substitute into the case in place of the District Attorney General plaintiffs, and two additional counties and eighteen municipalities have subsequently joined the lawsuit. The next day, on April 6, 2021, the trial court entered a default judgment against Endo on liability as a sanction for alleged discovery improprieties. That order did not award any damages to the plaintiffs. The trial court has scheduled a trial on damages to begin on July 26, 2021.

About Endo International plc

Endo (NASDAQ: ENDP) is a specialty pharmaceutical company committed to helping everyone we serve live their best life through the delivery of quality, life-enhancing therapies. Our decades of proven success come from a global team of passionate employees collaborating to bring the best treatments forward. Together, we boldly transform insights into treatments benefiting those who need them, when they need them. Learn more at www.endo.com or connect with us on [LinkedIn](https://www.linkedin.com/company/endo).

Cautionary Note Regarding Forward-Looking Statements

Certain information in this press release may be considered "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation including, but not limited to, the statements relating to the status and outcome of litigation. All forward-looking statements in this press release reflect Endo's current expectations of future events based on information available to Endo 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, including with respect to the impact of the *Staubus* case or any other litigation, investigation or settlement proceeding on our financial statements, including our cash flows from operations; our ability to adjust to changing market conditions; our ability to attract and retain key personnel; our ability to maintain compliance with our financial obligations under certain of our outstanding debt obligations, causing a downgrade of our debt and long-term corporate ratings (which could increase our cost of capital) and exposing us to potential events of default (if not cured or waived) under financial and operating covenants contained in our or our subsidiaries' outstanding indebtedness; our ability to incur additional borrowings under the covenants in our then-existing facilities or to obtain additional debt or equity financing for working capital, capital expenditures, business development, debt service requirements, acquisitions or general corporate or other purposes, or to refinance our indebtedness; and/or a significant reduction in our short-term and long-term revenues and/or otherwise cause us to be unable to fund our operations and liquidity needs, such as future capital expenditures and payment of our indebtedness. The occurrence or possibility of any such result may cause us to engage in a strategic review that ultimately results in our pursuing one or more significant corporate transactions or remedial measures. Other risks and uncertainties include 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; 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, including current reports on Form 8-K, quarterly reports on Form 10-Q and annual reports on Form 10-K.

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