



Endo Settles New York State Opioid Cases and Provides Update on Remaining Opioid Litigation

September 9, 2021

DUBLIN, Sept. 9, 2021 /PRNewswire/ -- Endo International plc (NASDAQ: ENDP) ("Endo") today announced that it and its wholly-owned subsidiaries, Endo Health Solutions Inc., Endo Pharmaceuticals Inc., Par Pharmaceutical, Inc. and Par Pharmaceutical Companies, Inc., have settled three consolidated cases pending in Suffolk County Supreme Court in the State of New York: County of Suffolk v. Purdue Pharma L.P. et al., Case No. 400001/2017; County of Nassau v. Purdue Pharma L.P. et al., Case No. 400008/2017; and The State of New York v. Purdue Pharma L.P. et al., Case No. 400016/2018.



The plaintiffs in the foregoing cases asserted various claims relating to the defendants' marketing and sale of prescription opioid medications and/or alleged failures to take adequate steps to identify and report suspicious orders. A jury trial on liability has been ongoing since June 2021.

As a result of the settlement, Endo's subsidiaries have been severed from the trial. The settlement fully and finally resolves all of the asserted claims in exchange for a total payment of \$50 million. The settlement includes no admission of wrongdoing, fault or liability of any kind by Endo or its subsidiaries, and the settlement value should not be extrapolated to any other opioid-related cases or claims.

While litigation of the remaining opioid claims is ongoing, Endo is focused on its primary goal of achieving a global settlement. Endo is also currently exploring other strategic alternatives and may seek to implement one or more of those alternatives in the event it is unable to achieve a global settlement. Endo cannot speculate on the likelihood, nature or timing of any outcome.

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](#).

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 or settlement discussions. 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 New York case, including the settlement, 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 pursue one or more significant corporate transactions or remedial measures, including on a preventative or proactive basis. Actions that may be evaluated or pursued could include reorganization or restructuring activities of all or a portion of our business, asset sales or other divestitures, cost-saving initiatives or other corporate realignments, seeking strategic partnerships and exiting certain product or geographic markets. Some of these measures could take significant time to implement and others may require judicial or other third party approval. Any such actions may be complex, could entail significant costs and charges or could otherwise negatively impact shareholder value, and there can be no assurance that we will be able to accomplish any of these alternatives on terms acceptable to us, or at all, or that they will result in their intended benefits. 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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