



Endo Comments on Default Judgment on Liability in Tennessee State Court

February 11, 2022

DUBLIN, Feb. 11, 2022 /PRNewswire/ -- Endo International plc (NASDAQ: ENDP) today announced that it expects a Tennessee state court to issue an order granting plaintiffs' request for a default judgment on liability against Endo's wholly-owned subsidiaries Endo Health Solutions Inc. and Endo Pharmaceuticals Inc. (collectively, Endo or the Company) in *Dunaway, et al. v. Purdue Pharma, L.P., et al.*, Case No. 2:19-CV-00038, pending in the Circuit Court for Cumberland County, Tennessee, as a sanction for alleged discovery improprieties in a different case. The Company's expectation is based on oral statements by the court during a February 10 hearing. The court also stated that it would set a damages trial to begin in April 2023.



"Endo strongly disagrees with the court's ruling and is considering its appellate options. There is no valid basis to support discovery sanctions in the *Dunaway* case. The plaintiffs had not yet asked Endo for discovery and the court had not issued discovery-related orders. Instead of applying the law to the facts before it, the court improperly adopted the findings of a different Tennessee court in a different case, known as *Staubus*, which Endo settled in August 2021 with no admission of wrongdoing," said Matthew J. Maletta, Endo's Executive Vice President and Chief Legal Officer. "As Endo has previously stated, the Company has taken numerous steps to address the discovery issues alleged in the *Staubus* case."

The *Dunaway* case involves claims by 13 Tennessee counties, 22 cities and towns within those counties and an individual plaintiff alleging that Endo's sale of prescription opioid medications violated Tennessee's Drug Dealer Liability Act.

About Endo

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 passionate team members around the globe 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 by Mr. Maletta and any statements relating to the status or outcome of litigation or settlement discussions. Statements including words or phrases such as "believe," "expect," "anticipate," "intend," "estimate," "plan," "will," "may," "look forward," "intend," "future," "potential" or similar expressions are forward-looking statements. All forward-looking statements in this press release reflect Endo's current expectations of future events based on existing trends and information and represent Endo's judgment only as of the date of this press release. Actual results may differ materially and adversely from current expectations based on a number of factors affecting Endo's businesses, including, among other things, the following: the outcome of our strategic review, contingency planning and any potential restructuring; the timing, impact or results of any pending or future litigation, investigations or claims or actual or contingent liabilities, settlement discussions, negotiations or other adverse proceedings; our ability to satisfy judgments or settlements or pursue appeals including bonding requirements; our ability to adjust to changing market conditions; our ability to attract and retain key personnel; our inability to maintain compliance with financial covenants and operating obligations which would expose us to potential events of default under our outstanding indebtedness; our ability to incur additional debt or equity financing for working capital, capital expenditures, business development, debt service requirements, acquisitions or general corporate or other purposes; our ability to refinance our indebtedness; a significant reduction in our short-term or long-term revenues which could cause us to be unable to fund our operations and liquidity needs or repay indebtedness. The occurrence or possibility of any such result has caused us to engage, and may result in further engagement in strategic reviews that ultimately may result in our pursuing one or more significant corporate transactions or other remedial measures, including on a preventative or proactive basis. Those remedial measures could include a potential corporate reorganization, restructuring or bankruptcy filing involving all or a portion of our business, asset sales or other divestitures, cost-saving initiatives, corporate realignments or strategic partnerships. 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. Therefore, the reader is cautioned not to rely on these forward-looking statements. Endo expressly disclaims any intent or obligation to update these forward-looking statements, except as required to do so by law.

Additional information concerning risk factors, including those referenced above, can be found in press releases issued by Endo, as well as Endo's public periodic filings with the U.S. Securities and Exchange Commission and with securities regulators in Canada, including the discussion under the heading "Risk Factors" in Endo's most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q or other filings with the U.S. Securities and Exchange Commission.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/endo-comments-on-default-judgment-on-liability-in-tennessee-state-court-301480456.html>

SOURCE Endo International plc

Endo International plc: Media: Heather Zoumas-Lubeski, (484) 216-6829, media.relations@endo.com; or Investors: Pravesh Khandelwal, (845) 364-4833, relations.investor@endo.com