



Forward Looking Statements

This presentation contains forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and Canadian securities legislation. Statements including words such as “believes,” “expects,” “anticipates,” “intends,” “estimates,” “plan,” “will,” “may,” “look forward,” “intend,” “guidance,” “future projects” or similar expressions are forward looking statements. Because these statements reflect our current views, expectations and beliefs concerning future events, these forward looking statements involve risks and uncertainties. Although Endo believes that these forward looking statements and information are based upon reasonable assumptions and expectations, readers should not place undue reliance on them, or any other forward looking statements or information in this news release. Investors should note that many factors, as more fully described in the documents filed by Endo with securities regulators in the United States and Canada including under the caption “Risk Factors” in Endo’s Form 10-K, Form 10-Q and Form 8-K filings, as applicable, with the Securities and Exchange Commission and with securities regulators in Canada on System for Electronic Document Analysis and Retrieval (“SEDAR”) and as otherwise enumerated herein or therein, could affect Endo’s future financial results and could cause Endo’s actual results to differ materially from those expressed in any forward looking statements. The forward looking statements in this presentation are qualified by these risk factors. Endo assumes no obligation to publicly update any forward looking statements, whether as a result of new information, future developments or otherwise, except as may be required under applicable securities law.

Endo: A Specialty Pharmaceutical Company

Branded Pharmaceuticals



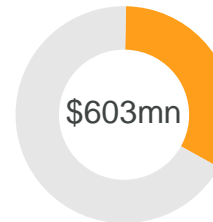
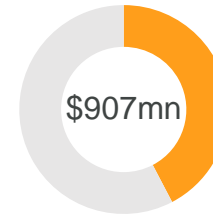
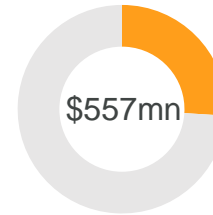
Sterile Injectables



Generic Pharmaceuticals



Q3' YTD 2020 segment revenue



International Pharmaceuticals revenue Q3' YTD 2020 revenues of \$76mn

OUR VISION

Helping everyone we serve live their best life.

OUR MISSION

We develop and deliver life-enhancing products through focused execution.

Our Strategic Priorities

Expand & Enhance Our Portfolio

We are **investing to build a more differentiated and durable portfolio** that benefits our customers and creates sustainable long-term value.

Reinvent How We Work

We are **embracing the future by accelerating new ways of working** to better serve our customers, promote innovation, and improve productivity.

Be A Force For Good

We are **committed to the adoption of more sustainable practices** that positively impact our stakeholders, including the promotion of diversity & inclusion in all we do.

Our Progress

Expand & Enhance Our Portfolio

- XIAFLEX[®] maximization
- Qwo[®] approval & launch prep
- BioSpecifics acquisition
- Sterile Injectables evolution

Reinvent How We Work

- COVID-19 response
- Optimize Gx operations
- Simplified organization
- Focused outsourcing

Be A Force For Good

- ESG key advancements
- Commitment to DE&I
- Novavax COVID vaccine

XIAFLEX®: Investing to Maximize Long Term Value

Current On-market Indications

EMPOWER patients to seek nonsurgical treatment

ENHANCE new injector training and engagement

ADVANCE existing injector utilization



Dupuytren's Contracture

Peyronie's Disease

Patients Diagnosed

Patients Treated

Treated with XIAFLEX®

4%

30%

25%

3%

14%

63%

Current Development Programs*

Adhesive Capsulitis

~230K

Surgeries annually

2-5%

Prevalence rate**

Plantar Fibromatosis

~430K

Surgeries annually

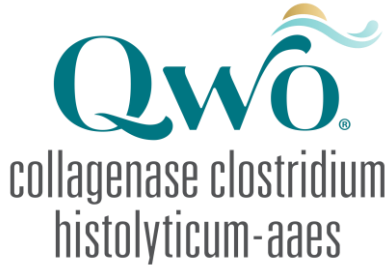
5-11%

Prevalence rate**

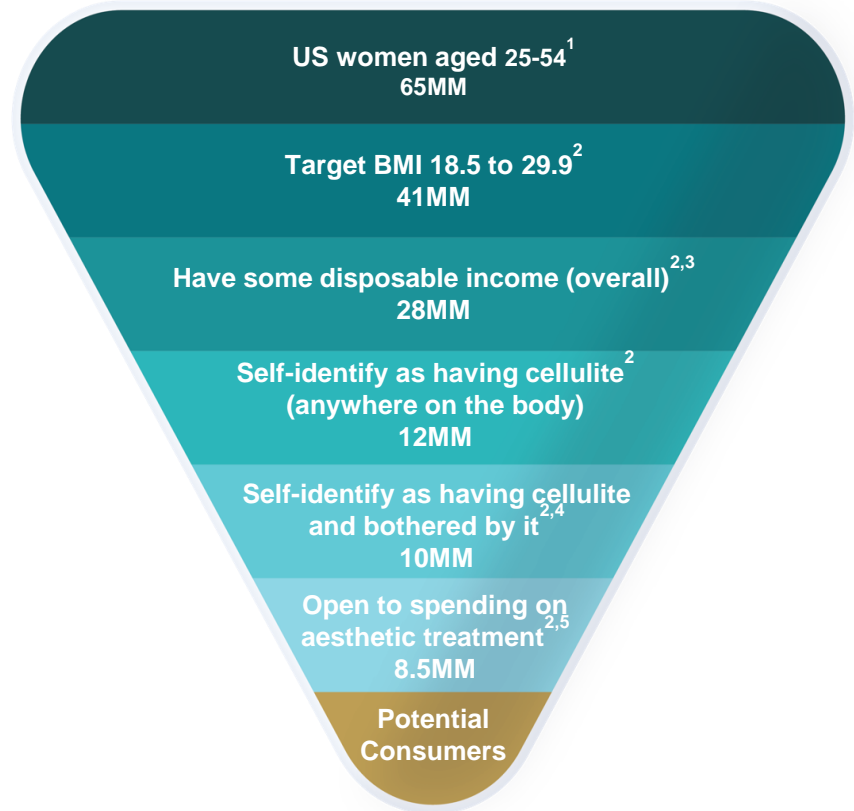
First patient enrolled in Phase IIB study **Jul 2020**

Interim Analysis from Phase I study expected **Q1 2021**

QWO®: 1st FDA Approved Injectable for Cellulite



**~8.5 million U.S. women
are potential candidates**



1. Source: US Census 2021 Projected Population

2. Source: Endo Cellulite Consumer Segmentation Research 2018

3. Survey Question #7. Includes respondents that answered "I have some discretionary income, but I really have to prioritize how I use it" or "I have enough discretionary income to spend as I like without making hard trade-offs"

4. Survey Question #13. Includes respondents that answered "Somewhat Bothered", "Very Bothered", and "Extremely Bothered"

5. Survey Question #9 - How open are you to getting an aesthetic treatment. Includes respondents that answered "Very Open", "Extremely Open" or "Somewhat Open" and has spent \$1 or more on aesthetic treatments in the past 12 months (Survey Question #D2)

Integrated Plan to Drive Adoption and Positive Consumer Outcomes

HCP Engagement



HCP Injector Training Program



“Virtual” and in-person HCP Training Programs



HCP Support

1H21

2H21

Consumer Engagement



Unbranded consumer Condition Awareness



Brand Launch Campaign

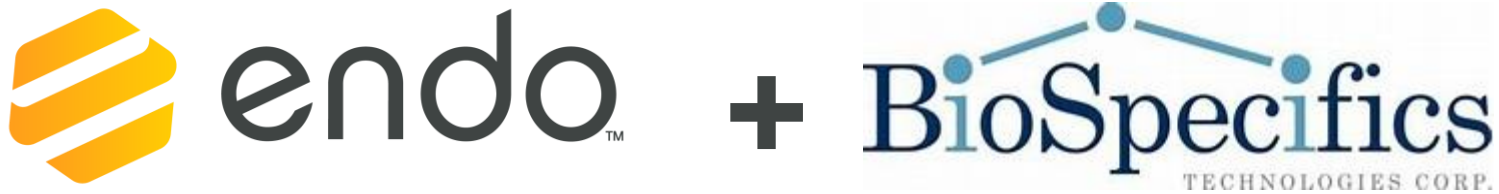


Integrated DTC Campaign Launch

Ongoing Media, Public and Professional Relations

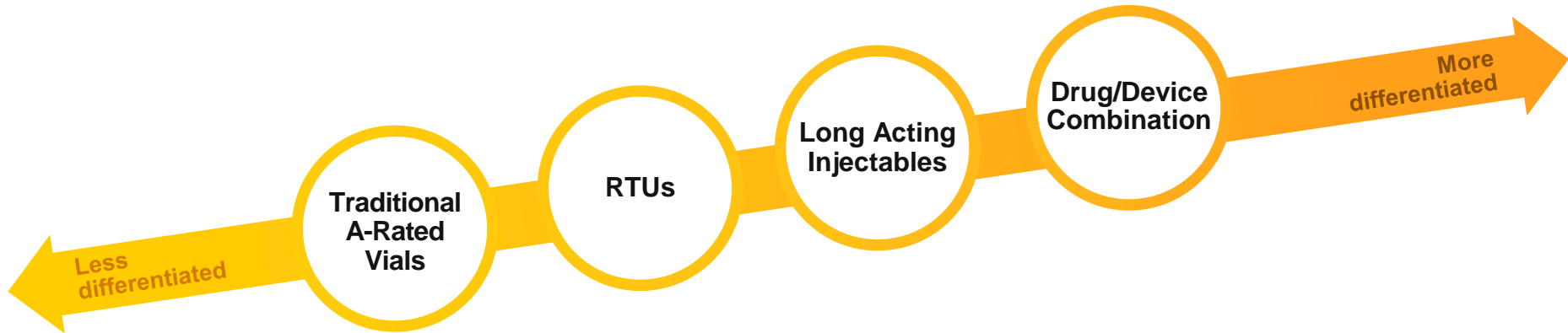
BioSpecifics: Enhancing the Profitability of XIAFLEX® and Qwo®

Endo Completes Acquisition of BioSpecifics



- Transaction closed in late 4Q 2020
- Immediately enhances adjusted EBITDA through the elimination of third party royalty
- Multiple potential additional indications for Xiaflex® and Qwo®, respectively, under review

Sterile Injectables: Moving to a More Differentiated Portfolio



- Reinvesting savings to accelerate ongoing portfolio evolution
- Highly compliant Injectable facility in Rochester, MI supplemented by future capabilities in Indore, India
- Ready-To-Use (RTU) products provide benefits that meet the evolving needs of our customers

Transforming Our Business

- Optimizing generics operations by exiting 4 sites in U.S. and India
- Improving flexibility and reducing certain costs through global business process service providers
- Fully integrating commercial, R&D, & operations functions, increasing effectiveness and driving efficiencies
- Reinvesting expected annual savings of ~\$85-95M to expand and enhance our portfolio

Financial Impact of Planned Strategic Actions

(US \$ in millions)

Cumulative Cash Savings ^[a]	2020	2021	2022	2023
Cost of sales	\$ -	\$ -	\$ 27-30	\$ 66-70
Operating expenses	-	10-15	18-20	20-25
Total	\$ -	\$ 10-15	\$ 45-50	\$ 85-95

One-time Charges ^[a]	2020 ^[b]	2021	2022	2023
Cash restructuring charges	\$ 55-60	\$ 40-45	\$ 5	\$ -
Asset impairments	7	-	-	-
Accelerated depreciation	21	25-30	10-15	-
Total	\$ 83-88	\$ 65-75	\$ 15-20	\$ -

[a] Represents full year estimates

[b] Approximately \$67 million of one-time charges was recorded in the third quarter of 2020 which included approximately \$54 million and \$13 million of cash and non-cash restructuring charges, respectively.

Our Focus in 2021

Expand & Enhance Our Portfolio

Reinvent How We Work

Be A Force For Good

- **Investing to enhance** our portfolio and capabilities
 - Focused on Specialty Branded, Medical Aesthetics and Sterile Injectables
- **Strategic actions improving efficiency and effectiveness**
 - Expect annualized pre-tax cash savings of \$85–\$95mn by '23
- **Maintain financial flexibility** and disciplined capital allocation
- **Continue sustainability focus**



Thank you