



Endo Announces Termination of Acquisition Agreements with Somerset Therapeutics and Business of Affiliate Wintac Limited

February 27, 2019

DUBLIN, Feb. 27, 2019 /PRNewswire/ -- Endo International plc (NASDAQ: ENDP) today announced that its subsidiaries, Endo Ventures Limited, Par Pharmaceutical, Inc. and Par Formulations Private Limited, have terminated their respective agreements to acquire Somerset Therapeutics, LLC, a New Jersey based specialty pharmaceutical company, and the business of its India-based affiliate Wintac Limited, which operates as Somerset Therapeutics' contract developer and manufacturer. There are no penalties or other payments associated with terminating the agreements.

"Endo has worked diligently to consummate this transaction since executing definitive agreements in April 2018; however, certain regulatory approvals in India have taken longer than anticipated and we do not have clarity as to when those approvals may be received," said Paul Campanelli, President and Chief Executive Officer, Endo. "We therefore exercised our right to terminate the acquisition agreements today and we remain focused on continuing to enhance the value of our businesses."

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" within the meaning of the Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation relating to Endo's acquisition of Somerset Therapeutics and Wintac's business. All statements other than historical facts included in this press release, including, but not limited to, the statements by Mr. Campanelli, are forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or unknown, or unknown risks or uncertainties materialize, actual results could vary materially from Endo's expectations and projections. Risks and uncertainties include, among other things, effects of industry, market, economic or political conditions outside Endo's control; 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 timing or outcome of any pending or future litigation, investigations, claims or actual or contingent liabilities, settlement discussions, negotiations or other adverse proceedings; and governmental laws and regulations affecting domestic and foreign operations. Given these uncertainties and risks, you should not place undue reliance on these forward-looking statements, which apply only as of the date of this press release. Endo expressly disclaims any intent or obligation to update these forward-looking statements except as required by law. Additional information concerning these and other uncertainties and risks 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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