



Endo Reaches Agreement Intended to Settle Texas Governmental Opioid Cases and Claims

December 23, 2021

DUBLIN, Dec. 23, 2021 /PRNewswire/ -- Endo International plc (NASDAQ: ENDP) ("Endo") today announced that it and its wholly-owned subsidiaries Endo Pharmaceuticals Inc., Endo Health Solutions Inc., Par Pharmaceutical, Inc., and Par Pharmaceutical Companies, Inc. have entered into a statewide settlement agreement intended to resolve all government-related opioid claims in Texas.



The settlement, which is subject to certain conditions and contingencies, provides a framework through which Endo and its subsidiaries can fully and finally resolve the opioid-related claims of Texas and its subdivisions in exchange for a total payment of \$63 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.

The Texas settlement resolves, among other things, claims against Endo's subsidiaries in two cases set for trial in Texas state court in 2022: *County of Dallas v. Purdue Pharma, L.P., et al.*, Texas MDL Pretrial Cause No. 2018-77098, and *County of Bexar v. Purdue Pharma, L.P., et al.*, Texas MDL Pretrial Cause No. 2018-77066. The plaintiffs in those cases agreed to sever Endo's subsidiaries from these upcoming trials pending implementation of the settlement.

The Company is continuing to litigate opioid claims not covered by its settlements and to pursue settlements that it believes are in its best interests while remaining focused on its primary goal of achieving a global settlement. At the same time, Endo is 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](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, 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.

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