



Endo Reaches Resolution with U.S. Department of Justice Regarding Legacy Marketing of Opana® ER

February 29, 2024

With This Resolution, Endo Prepares to Complete Its Financial Restructuring Positioned for Sustained Success

DUBLIN, Feb. 29, 2024 /PRNewswire/ -- Endo International plc (OTC: ENDPQ) ("Endo" or the "Company") today announced that its subsidiary, Endo Health Solutions Inc. ("EHSI"), has agreed to resolve all issues regarding previously disclosed U.S. Department of Justice ("DOJ") investigations of EHSI and other Company subsidiaries related to certain legacy marketing of Opana® ER. The Company voluntarily stopped marketing Opana® ER directly to U.S. healthcare providers in 2016 and stopped selling Opana® ER in 2017.



Payments to be made in connection with the DOJ resolutions will be made in accordance with the previously disclosed global economic settlement-in-principle, which also resolves claims from the Internal Revenue Service, included in the Company's proposed Plan of Reorganization originally filed on December 19, 2023.

As part of the DOJ resolutions, EHSI agreed to plead guilty to a single strict liability misdemeanor misbranding violation of the Federal Food, Drug, and Cosmetic Act related to certain Opana® ER marketing occurring between April 2012 and May 2013. EHSI also agreed to resolve the DOJ's civil investigation of the sales and marketing of Opana® ER. The civil settlement does not include any admission of liability or wrongdoing by EHSI. The Company has cooperated with each of the DOJ's investigations.

Since 2013, Endo has proactively strengthened its U.S. compliance program, including by adopting new policies, enhancing others and developing additional training and risk management procedures. In addition, as part of its restructuring proceedings, the Company agreed to a Voluntary Operating Injunction in November 2022 that continues through August 2030. The Company remains committed to operating with integrity and maintaining a culture of compliance and ethics. The DOJ resolutions do not subject post-emergence purchaser entities to additional compliance-related or integrity obligations.

Endo submitted the DOJ resolutions to the Bankruptcy Court for approval, which Endo is seeking in conjunction with its proposed Plan of Reorganization. A hearing to consider confirmation of the proposed Plan of Reorganization is currently scheduled for March 19, 2024. Documents related to Endo's financial restructuring can be accessed at <https://restructuring.ra.kroll.com/endo>.

About Endo International plc

Endo (OTC: ENDPQ) 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 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 Information Regarding Trading in the Company's Securities

The Company continues to face certain risks and uncertainties that have been affecting its business and operations, and these risks and uncertainties may affect the Company's ability to enter into a sale transaction or to consummate the proposed Plan of Reorganization and could impact the outcome of the Company's voluntary petitions for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (collectively, the "Chapter 11 Filings"). Holders of the Company's equity securities will likely be entitled to little or no recovery on their investment and recoveries to other stakeholders cannot be determined at this time. The Company cautions that trading in the Company's securities given the pendency of the Chapter 11 Filings is highly speculative and poses substantial risks. Trading prices for the Company's securities may bear little or no relationship to the actual value realized, if any, by holders of the Company's securities in the Chapter 11 Filings. Accordingly, the Company urges extreme caution with respect to existing and future investments in its securities.

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, statements with respect to the DOJ resolutions, the Chapter 11 Filings, bankruptcy court hearings or approvals, continuing compliance obligations, and any other statements that refer to expected, estimated or anticipated future results or that do not relate solely to historical facts. Statements including words or phrases such as "believe," "expect," "anticipate," "intend," "estimate," "plan," "will," "may," "look forward," "guidance," "future," "potential" or similar expressions are forward-looking statements. All forward-looking statements in this communication reflect the Company's current views as of the date of this communication about its plans, intentions, expectations, strategies and prospects, which are based on the information currently available to it and on assumptions it has made. Actual results may differ materially and adversely from current expectations based on a number of factors, including, among other things, the following: the outcome of the Company's restructuring activities; the timing, impact or results of any pending or future litigation, investigations, proceedings or claims, including opioid, tax and antitrust related matters; actual or contingent liabilities; settlement discussions or negotiations; the Company's liquidity, financial performance, cash position and operations; risks and uncertainties associated with chapter 11 proceedings; the negative impacts on the Company's businesses as a result of filing for and operating under chapter 11 protection; the time, terms and ability to consummate a sale of the Company's businesses under Section 363 of the U.S. Bankruptcy Code or to obtain approval of and consummate the proposed Plan of Reorganization; the adequacy of the capital resources of the Company's businesses and the difficulty in forecasting the liquidity requirements of the operations of the Company's businesses; the unpredictability of the Company's financial results while in chapter 11 proceedings; the Company's ability to discharge claims in chapter 11 proceedings; negotiations with the holders of the Company's indebtedness and its trade creditors and other significant creditors; risks and uncertainties with performing under the terms of the restructuring support agreement and any other arrangement with lenders or creditors while in chapter 11 proceedings; the Company's ability to conduct business as usual; the Company's ability to continue to serve customers, suppliers and other business partners at the high level of service and performance they have come to expect from the Company; the ability to control costs during chapter 11 proceedings; adverse litigation; the risk that the Chapter 11 Cases may be converted to cases under chapter 7 of the Bankruptcy Code; the Company's ability to secure operating capital; the Company's ability to take advantage of opportunities to acquire assets with upside potential; the impact of competition, including the loss of exclusivity and generic competition; 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; 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; supply chain interruptions or difficulties; changes in competitive or market conditions; changes in legislation or regulatory developments; our ability to obtain and maintain adequate protection for our intellectual property rights; the timing and uncertainty of the results of both the research and development and regulatory processes, including regulatory decisions, product recalls, withdrawals and other unusual items; domestic and foreign health care and cost containment reforms, including government pricing, tax and reimbursement policies; technological advances and patents obtained by competitors; the performance, including the approval, introduction, and consumer and physician acceptance of new products and the continuing acceptance of currently marketed products; our ability to integrate any newly acquired products into our portfolio and achieve any financial or commercial expectations; the impact that known and unknown side effects may have on market perception and consumer preference for our products; the effectiveness of advertising and other promotional campaigns; the timely and successful implementation of any strategic initiatives; unfavorable publicity regarding the misuse of opioids; the uncertainty associated with the identification of and successful consummation and execution of external corporate development initiatives and strategic partnering transactions; our ability to advance our strategic priorities, develop our product pipeline and continue to develop the market for products; and our ability to obtain and successfully manufacture, maintain and distribute a sufficient supply of products to meet market demand in a timely manner. In addition, U.S. and international economic conditions, including consumer confidence and debt levels, taxation, changes in interest and currency exchange rates, international relations, capital and credit availability, the status of financial markets and institutions and the impact of continued economic volatility, can materially affect our results. Therefore, the reader is cautioned not to rely on these forward-looking statements. The Company 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 the Company, as well as the Company's public periodic filings with the U.S. Securities and Exchange Commission (the "SEC") and with securities regulators in Canada, including the discussion under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q or other filings with the SEC.

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