

Statement on CVS and Walgreens' agreement in principle

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*The following is a statement on behalf of the court-appointed leadership and negotiating team in the National Prescription Opiate Litigation MDL: **Jayne Conroy** of Simmons Hanly Conroy; **Paul T. Farrell Jr.** of Farrell & Fuller Law LLC; **Joe Rice** of Motley Rice LLC; **Russell Budd** of Baron & Budd, P.C.; **Elizabeth Cabraser** of Lieff Cabraser Heimann & Bernstein, LLP; **Paul Geller** of Robbins Geller Rudman & Dowd LLP; **Peter Mougey** of Levin Papantonio Rafferty; **Christopher Seeger** of Seeger Weiss LLP; **Hunter Shkolnik** of Napoli Shkolnik PLLC; and **Steven Skikos** of Skikos, Crawford, Skikos & Joseph LLP.*

“These landmark agreements-in-principle reached with CVS and Walgreens on economic terms totaling more than \$10 billion are an important step in our efforts to hold pharmacy defendants accountable for their role in the opioid epidemic that continues to devastate individual lives, as well as entire cities and states. Once effectuated, these agreements will be the first resolutions reached with pharmacy chains and will equip communities across the country with the much-needed tools to fight back against this epidemic and bring about tangible, positive change. In addition to payments totaling billions of dollars, these companies have committed to making significant improvements to their dispensing practices to help reduce addiction moving forward.

“Along with the attorney general working groups with whom we continue to tackle this crisis, we encourage all states, subdivisions, and Native American Tribes to join us once these agreements and allocation processes are finalized to expedite the process of providing these life-saving resources where they are needed most.

“While our efforts thus far have obtained approximately \$25 billion for communities nationwide, our work is far from finished. Alongside community leaders, first responders, and others on the front lines of this crisis, we will continue to work to hold all those responsible for this epidemic fully accountable and obtain some measure of justice for its catastrophic effects.”

Additional background: Dependent on participation by states and municipalities, the agreement-in-principle with Walgreens totaling \$5.7 billion will be paid out over 15 years after its effective date, and the agreement-in-principle with CVS totaling \$5 billion will be paid out over 10 years after its effective date.

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