

Statement on Teva/Allergan settlements

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.

“The finalized agreements with Allergan for \$2.37 billion and Teva for up to \$4.25 billion including previous settlements are significant steps forward in our continued efforts to hold those responsible for the opioid epidemic accountable and obtain the necessary resources to battle its catastrophic effects. As a direct result of the hard work of community leaders, first responders, and the MDL litigation teams, communities across the country will be provided with the financial and medical resources necessary to continue their life-saving work.

“Along with the attorney generals with whom we continue to tackle this crisis, we encourage all states, subdivisions, and Native American Tribes to join us in this agreement to expedite the process of providing these critical resources where they are needed most.

“While our efforts thus far have obtained nearly \$50 billion for communities nationwide, our work is far from finished, and we will continue to work to hold those responsible for this epidemic fully accountable.”

###

Dependent on participation by states and municipalities, the settlement with Teva for up to \$4.25 billion includes \$3.7 billion to be paid out over 13 years after its effective date as well as the option of \$1.2 billion worth of its generic version of the drug Narcan or an agreed upon cash equivalent over 10 years. The settlement with Allergan totaling \$2.37 billion will be paid out over six years after its effective date.