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NEWS FOR IMMEDIATE RELEASE

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AG Kaul, 54 Other Attorneys General Plan to Join \$7.4 Billion Purdue Settlement

Wisconsin would receive up to \$80.1 million

MADISON, Wis. – Attorney General Josh Kaul today announced that he and 54 other attorneys general, representing states and U.S. territories, have indicated they plan to move forward with a proposed \$7.4 billion settlement agreement with Purdue Pharma and its owners, the Sackler family. The Sackler family has also informed the attorneys general of its plan to proceed with the settlement, which would resolve litigation against Purdue and the Sacklers for their alleged role in the creating and worsening of the opioid crisis across the country. The settlement has not been finalized, and the next step in the settlement process is that local governments across the country will be asked to join the settlement contingent on bankruptcy court proceedings.

"While important progress is being made, there's still a long way to go in the fight against the opioid epidemic," said AG Kaul. "This resolution would mean more resources for efforts to combat this crisis."

As alleged in the underlying court cases, under the Sacklers' ownership, Purdue made and aggressively marketed opioid products for decades, fueling the largest drug crisis in the nation's history. This settlement would end the Sacklers' control of Purdue and their ability to sell opioids in the United States. Communities across the country will directly receive funds over the next 15 years to support addiction treatment, prevention, and recovery.

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Under this settlement, Wisconsin's state and local governments would receive as much as \$80.1 million from this settlement over the next 15 years.

Slightly over half of the settlement funds would be distributed in the first three years. The Sacklers will pay \$1.5 billion and Purdue will pay roughly \$900 million in the first payment, followed by \$500 million after one year, an additional \$500 million after two years, and \$400 million after three years.

The local government sign-on and voting solicitation process for this settlement moving forward will be contingent on bankruptcy court approval. A hearing is scheduled on that matter in the coming days.

Including this new settlement, Wisconsin and local governments have obtained settlements committing more than \$861 million in funds from companies and individuals that allegedly helped fuel the opioid epidemic.

In May of 2019, AG Kaul announced a lawsuit filed against two Purdue Pharma entities and Richard S. Sackler for alleged deceptive and false marketing practices in the sale of opioids.

Attorney General Kaul is joined in securing this settlement in principle by the attorneys general of Alabama, Alaska, American Samoa, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District of Columbia, Florida, Georgia, Guam, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Northern Mariana Islands, Ohio, Oregon, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, U.S. Virgin Islands, Utah, Vermont, Virginia, Washington, West Virginia, and Wyoming.