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NEWS FOR IMMEDIATE RELEASE

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Purdue/Sackler \$7.4 Billion Opioid Settlement Goes into Effect

MADISON, Wis. – The Wisconsin Department of Justice (DOJ) today announced that a \$7.4 billion settlement reached with Purdue Pharma and its owners, the Sackler family, has become legally effective, capping nearly a decade of work by attorneys general from across the country in pursuing investigations and litigation over Purdue’s and the Sacklers’ role in fueling the opioid crisis. The attorneys general launched a multistate investigation of Purdue in 2016, and Wisconsin sued Purdue in May 2019.

After Purdue filed bankruptcy in September 2019 in light of massive litigation against it, the attorneys general have taken a lead role in the bankruptcy proceedings, including negotiating a new settlement that obtained more money from the Sacklers after the Supreme Court in June 2024 invalidated provisions in a prior settlement. The settlement gives funds to communities across the country, as well as individual victims and other groups who filed claims in the bankruptcy proceedings.

“There’s been progress made in combating the opioid epidemic, but we cannot let up. We must expand on our efforts,” said AG Kaul. “Having additional funds available means more support for the fight against this crisis.”

Fifty-five attorneys general representing all eligible U.S. states and territories previously signed onto the settlement. It resolves litigation against Purdue and the Sacklers for producing and aggressively marketing opioids in the United States, fueling the largest drug crisis in the country’s history.

The settlement permanently bars the Sacklers from selling opioids in the U.S. and delivers funds for addiction treatment, prevention, and recovery to communities

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across the country over the next 15 years. Wisconsin is expected to receive \$80,067,314.49 from the settlement.

Most settlement funds will be distributed in the first three years. The Sacklers are making an initial payment of \$1.5 billion, followed by approximately an additional \$500 million in May 2027, \$500 million in May 2028, and \$400 million in May 2029. Additionally, Purdue is paying approximately \$900 million today.

With this settlement, Wisconsin has now secured a total of \$874,363,748.62 in opioid settlement funds.

The settlement also means that Purdue's manufacturing operations transfer effective today to Kinoa Pharma LLC, which will be overseen by a board of directors who had no connection to Purdue. The settlement prevents Kinoa from marketing opioids and provides for an independent monitor to ensure it provides these medicines in the safest possible manner that limits the risk of diversion.

The settlement also provides that Purdue and the Sacklers will make public more than 30 million documents related to their opioid business.

Wisconsin DOJ is joined in reaching the settlement 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.