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TEVA, ALLERGAN, CVS, AND WALGREENS FINALIZE OPIOID SETTLEMENT AGREEMENTS

Tennessee to Receive \$419 million to Fight the Opioid Crisis

Nashville- Attorney General Jonathan Skrmetti today announced the final approval of \$17.3 billion in opioid agreements with drug makers Teva and Allergan and pharmacies CVS and Walgreens. Following successful state sign-on and subdivision sign-on periods, the defendants have committed to the deal and will start releasing funds to a national administrator later this summer. Money is expected to start flowing to state and local governments by the end of 2023.

The settlements will also require Teva's opioid business to provide stringent injunctive relief that, among other things, will prevent all opioid marketing and ensure systems are in place to prevent drug misuse. Additionally, Allergan is required to stop selling opioids for the next 10 years. CVS and Walgreens have agreed to injunctive relief that requires the pharmacies to monitor, report, and share data about suspicious activity related to opioid prescriptions. This court-ordered injunctive relief will help ensure a crisis like this does not happen again. A final agreement with Walmart is not being announced today; there are different processes for finalizing that settlement, which is anticipated in the coming weeks.

Tennessee will receive \$419 million over 15 years. National investigations and litigation against the pharmaceutical industry over the opioid crisis has led to more than \$50 billion; Tennessee's share exceeds \$1 billion.

Teva and Allergan negotiations were led by Attorneys General from Tennessee, California, Illinois, Iowa, Maryland, Massachusetts, New York, North Carolina, Pennsylvania, Texas, Vermont, Virginia, and Wisconsin. CVS and Walgreens negotiations were led by Attorneys General from Tennessee, California, Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky, Louisiana, Massachusetts, Nebraska, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, and Texas.

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