

NOTICE OF SETTLEMENT APPROVAL OF THE ENDO INTERNATIONAL PLC SECURITIES CLASS ACTION

This Notice is directed to all Canadian-resident persons or entities, other than “Excluded Persons”, who acquired common stock of Endo International plc (“Endo”) during the period from January 11, 2016 to and including June 8, 2017 on any stock exchange, and who held some or all of those securities at the close of trading on May 5, 2016 or on June 8, 2017 (“Class” or “Class Members”).

READ THIS NOTICE CAREFULLY

COURT APPROVAL OF THE CLASS ACTION SETTLEMENT:

- In 2017, a proposed securities class action was commenced against Endo and two of its former officers, Rajiv K.L. De Silva and Suketu P. Upadhyay, in the Ontario Superior Court of Justice (“Court”). It is alleged that during the period from January 11, 2016 to and including June 8, 2017 (the “Class Period”), Endo made misrepresentations and omissions regarding: (1) certain antitrust investigations and the corresponding risk to Endo’s *pro forma* revenues therefrom; (2) the deterioration of Endo’s generic pharmaceutical business; and (3) the abuse of Endo’s product Opana ER and the corresponding risk to Endo’s *pro forma* revenues from that product’s withdrawal from the market.
- On June 24, 2020, the Court certified the class action on consent for settlement purposes only. Certification by the Court is not a decision on the merits of the Class Action.
- **The Defendants do not admit any wrongdoing or liability on their part and the Court has not made any findings of wrongdoing or liability in respect of the Defendants in this class action.**
- On June 2, 2020, the Plaintiff and the Defendants executed an agreement to settle this action (the “Settlement Agreement”).
- Under the Settlement Agreement, the Defendants will pay or cause to be paid CAD \$700,000 (the “Settlement Amount”) in full and final settlement of all claims against them, including lawyers’ fees and disbursements, in return for releases and a dismissal of the class action.
- On October 1, 2020, the Court approved the Settlement Agreement and ordered that it be implemented in accordance with its terms.
- The Court also awarded Class Counsel legal fees in the amount of \$196,000, which is 28% of \$700,000 plus taxes, as well as their disbursements, to be paid from the Settlement Amount. Class Counsel has not been paid as the matter has proceeded over the last 3.5 years and has funded all of the out-of-pocket expenses of conducting the litigation.

DISTRIBUTION OF THE NET SETTLEMENT AMOUNT:

- The Settlement Agreement and various other Court-approved and Court-issued documents set out the procedures applicable to the settlement of the class action (the “**Settlement**”).
- The Settlement Amount, less administration costs and lawyers’ fees and disbursements, will be distributed in accordance with the Court-approved and supervised Plan of Allocation, which can be reviewed at: <https://morgantico.com/endo-international-plc/>.
- Due to the limited recovery, and the fact that the majority of common shares of Endo are eligible for compensation under the settlement reached in the class action being litigated against Endo in the United States, the net Settlement Amount will not be distributed to Class Members, but rather any amounts remaining after amounts approved by the Court to be paid to Class Counsel, will be provided *cy pres* in the amount of \$157,500.00 to the Investor Protection Clinic at Osgoode Hall Law School, and in the amount of \$250,116.47, to fund the creation of a new Investor Protection Clinic at McGill University’s Faculty of Law.

COPIES OF THE SETTLEMENT DOCUMENTS:

- Copies of the Settlement Agreement, the Plan of Allocation, and the Orders of the Court approving the Settlement and Class Counsel’s requested fees may be found at <https://morgantico.com/endo-international-plc/> or by contacting Class Counsel at the contact information provided below.

INTERPRETATION:

- If there is a conflict between the provisions of this Notice and the Settlement Agreement, the terms of the Settlement Agreement will prevail.

THE INVESTOR PROTECTION CLINIC AT OSGOODE HALL:

- The Investor Protection Clinic at Osgoode Hall Law School provides free legal advice to people who believe their investments were mishandled and who cannot afford a lawyer. Further information about the Investor Protection Clinic may be found at: <https://www.osgoode.yorku.ca/community-clinics/investor-protection-clinic/>

MCGILL UNIVERSITY FACULTY OF LAW:

- For more than 150 years, McGill University’s Faculty of Law has been developing legal minds, many of whom go on to practice in areas related to Canadian capital markets or investor protection. The settlement funds will be used to start an Investor Protection Clinic at McGill University’s Faculty of Law, similar to the Investor Protection Clinic at Osgoode Hall Law School. Further information about McGill University’s Faculty of Law may be found at: <https://www.mcgill.ca/law/about>.

MORE INFORMATION:

- You may obtain further information at <https://morgantico.com/endo-international-plc/>, or contact Class Counsel by telephone or email addressed to:

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**The Ontario Superior Court of Justice has authorized distribution of this Notice.
Questions about this Notice should NOT be directed to the Court.**