

Press Release

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FOR IMMEDIATE RELEASE

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SAFE Glen Cove Coalition: Purdue Pharma State Settlements

According to a recent article in The New York Times, Massachusetts, New York and Minnesota, agreed to drop opposition to the bankruptcy organization plan of the company, the maker of OxyContin, in exchange for a release of millions of documents and an additional \$50 million from members of the Sackler family, the company's owners. Other states who have signed on include Colorado, Hawaii, Idaho, Illinois, Iowa, Maine, Nevada, New Jersey, North Carolina, Pennsylvania, Virginia and Wisconsin.

The settlement extracts concessions that will be added to a comprehensive proposal now being voted on by more than 3,000 plaintiffs, including cities, counties, tribes and states, who sought to hold Purdue and its owners responsible for their role in the opioid epidemic. In the last two decades, more than 500,000 Americans have died from overdoses of prescription and illegal opioids. The settlement addresses whether individual members of the Sackler family, who oversaw Purdue's operations and sat on its board of directors, could be sued. Although Purdue's bankruptcy filing halted lawsuits against the company, the Sacklers themselves did not seek bankruptcy protection. But in exchange for their cash payments, they insisted that they too be released from any lawsuits. The settlement predicts at least \$4.5 billion to resolve opioid cases.

The Sacklers, who are now barred from participating in the opioid business, will be forbidden to seek naming rights to places like hospitals and museums until they have paid all their opioid debts and exited their worldwide opioid-related businesses.

The House Committee on Oversight and Reform will continue to work to build even greater consensus for their plan of reorganization, which would transfer billions of dollars of value into trusts for the benefit of the American people and direct critically needed medicines and resources to communities and individuals nationwide who have been affected by the opioid crisis.

The New York Times is an American daily newspaper based in New York City with a worldwide readership. For more information please visit www.nytimes.com.

The SAFE Glen Cove Coalition is conducting an opioid prevention awareness campaign entitled. "Keeping Glen Cove SAFE," in order to educate and update the community regarding opioid use and its consequences. To learn more about the SAFE Glen Cove Coalition please follow us on

www.facebook.com/safeglencovecoalition or visit SAFE's website to learn more about the Opioid Epidemic at www.safeglencove.org.