

Proposed Global Opioid Settlement: A Clear Path Forward



Highlights

- Reached agreement in principle on terms of **global settlement** that would **resolve all opioid-related claims** against Mallinckrodt, Specialty Generics, and the Company's other subsidiaries
- **Removes significant uncertainty** and enables us to **move ahead with strategic plans**
- Specialty Generics expected to file Chapter 11 in the coming months; **provides fair, orderly, efficient and legally binding resolution**; Specialty Brands is **not** included in this process



What This Means for You

- We are **operating as normal** - no change to how we work together
- Continuing to **support customers, meet financial commitments and execute on strategic priorities**
- Remain committed to improving lives of patients with innovative therapies

Global settlement puts us on a clear path to achieving our strategic plans. For additional information, please visit www.advancingmnk.com.



Strong Financial Position

- Announced refinancing activities intended to address near-term debt maturities; if implemented, would provide us with additional financial flexibility



Q4 and FY 2019 Results

- Reflect the strength of both our Brands and Generics businesses
- Underscore our vision for the future

