



Viatriis Wins Summary Judgment in New York Securities Class Action

March 31, 2023

All Pending Claims Have Been Dismissed

PITTSBURGH, March 31, 2023 /PRNewswire/ -- [Viatriis Inc.](#) (NASDAQ: VTRS) announced that the U.S. District Court for the Southern District of New York has dismissed all claims against the Company in their entirety and granted its motion for summary judgment in the securities class action related to the Company's marketing, pricing, and classification of EpiPen, as well as alleged conduct concerning generic drug price fixing and market allocation. The decision addressed all pending claims against all defendants.

The Company is pleased that the Court agreed with its long-standing position that Plaintiffs' securities claims, as well as the allegations relating to the marketing, pricing and classification of EpiPen and alleged conduct concerning generic drug pricing on which those securities claims were based, lacked both factual and legal bases.

This ruling is the latest in a series of victories for the Company in connection with claims relating to EpiPen. It follows the December 2020 and June 2021 decisions by the U.S. District Court for the District of Kansas and the July 2022 decision by the U.S. Court of Appeals for the Tenth Circuit in separate lawsuits related to EpiPen, in which those courts also rejected claims that the Company engaged in anticompetitive practices to market EpiPen.

As the New York Court noted, "[w]ith the benefit of hindsight and a factual record developed over years of litigation, four federal judges have concluded that there is no reasonable basis to conclude that a Section 2 exclusive dealing violation occurred." Further, upon its own independent analysis of the record, the Court found that "the record is insufficient to permit a reasonable juror to conclude that there was substantial foreclosure" of competition and held that "no reasonable juror could find that [the Company] consciously or recklessly misled shareholders about its own self-perception of compliance with the antitrust laws."

Concerning allegations about EpiPen's classification for the purposes of the Medicaid Drug Rebate Program, the Court found "[t]here is no evidence in the record to sustain a reasonable inference that [the Company] knew EpiPen was erroneously classified and misled its shareholders despite this". The Court further found that the Company "acted reasonably in its reliance on CMS statements and other communications in determining how to rebate the EpiPen".

The Court also found that Plaintiffs' allegations concerning generic drug price fixing and market allocation failed to address "what economic rationality entails in the generic drug market" and credited the Company's explanations that its actions were consistent with the "industrial standard".

The company has always taken its compliance with the law seriously and will continue to vigorously defend itself against any baseless claims brought against it.

About Viatriis

[Viatriis](#) Inc. (NASDAQ: VTRS) is a global healthcare company empowering people worldwide to live healthier at every stage of life. We provide access to medicines, advance sustainable operations, develop innovative solutions and leverage our collective expertise to connect more people to more products and services through our one-of-a-kind Global Healthcare Gateway®. Formed in November 2020, Viatriis brings together scientific, manufacturing and distribution expertise with proven regulatory, medical, and commercial capabilities to deliver high-quality medicines to patients in more than 165 countries and territories. Viatriis' portfolio comprises more than 1,400 approved molecules across a wide range of therapeutic areas, spanning both non-communicable and infectious diseases, including globally recognized brands, complex generic and branded medicines, and a variety of over-the-counter consumer products. With approximately 37,000 colleagues globally, Viatriis is headquartered in the U.S., with global centers in Pittsburgh, Shanghai and Hyderabad, India. Learn more at [viatriis.com](#) and [investor.viatriis.com](#), and connect with us on Twitter at [@ViatriisInc](#), [LinkedIn](#) and [YouTube](#).



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