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ATTORNEY GENERAL MASTO SETTLES WITH TRICOR DRUG MAKERS

Las Vegas, NV—Nevada Attorney General Catherine Cortez Masto announced a \$22.5 million multi-state settlement with Abbott Laboratories (“Abbott”), Fournier Industrie et Sante and Laboratories Fournier, S.A. (“Fournier”), resolving claims involving TriCor, a popular drug used to reduce high levels of triglycerides and cholesterol.

The settlement stems from an antitrust lawsuit Nevada and 25 other states filed in 2008 in federal court in Delaware. The states alleged that Abbott and Fournier thwarted generic competition to TriCor using a variety of strategies including a practice called “product hopping.” Under this practice, the companies made various clinically insignificant changes in the dosage and form of TriCor, abandoned the promotion of and removed older versions of TriCor from the market, and manipulated the drug codes used to facilitate generic substitution.

“I am pleased to work with other states on these anti-competitive issues,” said Attorney General Masto. “Anti-competitive behavior by drug companies ultimately cost consumers money when they prevent access to generic versions of their drugs.”

The states also alleged that Abbott and Fournier engaged in sham litigation regarding patents they knew were invalid, unenforceable, or inequitably obtained for the purpose of preventing or delaying generic competition. Due to Abbott and Fournier’s conduct, Nevada state agencies had to pay higher prices for TriCor because their conduct blocked the lower-priced therapeutically equivalent generic versions of TriCor from the market.

Under the settlement, Nevada and other states will be reimbursed for certain overcharges they paid for TriCor. Abbott and Fournier also can not delete the drug codes for the latest version of TriCor in the event a generic manufacturer seeks FDA approval of a generic version of TriCor, until after a specified time has lapsed. The settlement also reimburses the states its fees and costs.