

Statement on Support for LTL's Voluntary Chapter 11 Re-filing

April 10, 2023 – Following the April 4, 2023, announcement that LTL Management LLC (LTL) re-filed for voluntary Chapter 11 bankruptcy protection, LTL affirms the significant support for its reorganization plan to equitably and efficiently resolve all claims arising from cosmetic talc litigation against the Company and its affiliates in North America.

Statement from Erik Haas, Worldwide Vice President of Litigation, Johnson & Johnson.

“We remain confident in the significant support from multiple law firms representing more than 60,000 claimants for LTL’s reorganization plan. We will work with those parties to have a plan of reorganization drafted within the next 45 days and move this plan to a vote as quickly as possible. The opposition from a small number of plaintiff lawfirms involved in the multi-district litigation begs the question of why they would prefer the tort system, where their clients have not recovered anything in most of the cases tried and where it would take thousands of years to litigate the remaining cases. We continue to firmly believe the proposed resolution is the most efficient and equitable, and we look forward to following the legal process set by the Bankruptcy Court to present the proposed plan for a vote by all claimants.”