1. What did Mallinckrodt plc announce?
   - On October 12, 2020, we filed for Chapter 11 reorganization and announced that we are taking important actions to strengthen our financial position and resolve a range of legal liabilities, enabling us to achieve our long-term strategic plans.
   - We have entered into several key agreements, including:
     - First, is a restructuring support agreement with key creditors and litigation parties outlining the terms of a financial restructuring designed to strengthen our balance sheet, reduce our debt by approximately $1.3 billion and improve our financial position, allowing us to continue driving our strategic priorities and investing in our business to develop and commercialize therapies to improve health outcomes for patients. Importantly, this agreement allows us to enter the Chapter 11 reorganization process in a highly organized manner, with broad support;
     - Second, we reached an agreement in principle on an amended proposed opioid settlement that would resolve opioid-related claims against Mallinckrodt and its subsidiaries; and
     - Finally, we announced an agreement in principle with certain governmental parties to resolve various Acthar® Gel-related matters, including the CMS Medicaid rebate dispute.
   - To implement these agreements in a fair, orderly, efficient and legally binding manner, Mallinckrodt plc has voluntarily initiated Chapter 11 reorganization proceedings under the U.S. Bankruptcy Code.
   - The entities that are part of these proceedings include our parent company, Mallinckrodt plc, substantially all of our U.S. subsidiaries, including our Specialty Brands and Specialty Generics entities, and certain of our international subsidiaries.
   - We have worked diligently over the past several months to achieve a comprehensive resolution to the uncertainties facing our business. We are now on a clear path to eliminating legal uncertainties, maximizing value, strengthening our balance sheet and moving ahead with our strategic plans.

2. What is Chapter 11 reorganization?
   - Chapter 11 reorganization is a court-supervised process that provides the legal tools that enable companies to implement agreements and reorganize their capital structures while they continue operating as usual.
   - Many well-known companies, including American Airlines and General Motors, have gone through a Chapter 11 reorganization process.
   - All of our businesses are operating normally and we do not expect any changes in our operations as a result of the Chapter 11 reorganization process.

3. Why did Mallinckrodt plc file for Chapter 11 reorganization?
   - We intend to use the Chapter 11 reorganization process to provide a fair, orderly, efficient and legally binding mechanism to implement a restructuring support agreement that, among other things, provides for an amended proposed opioid claims settlement and a financial restructuring that would:
     - Reduce the Company’s total debt by approximately $1.3 billion, improving the Company’s financial position and better positioning it for long-term growth;
     - Resolve opioid-related claims against the Company, its subsidiaries and related entities; and
     - Resolve various Acthar Gel-related matters, including the CMS Medicaid rebate issue, an associated False Claims Act (“FCA”) lawsuit and an FCA lawsuit relating to Acthar’s previous owner’s interactions with an independent charitable foundation.
   - Taken together, these actions are intended to enable the Company to move forward with its vision to become an innovation-driven biopharmaceutical company meeting the needs of underserved patients with severe and critical conditions.
4. Will Mallinckrodt continue to manufacture, deliver and supply products? Will the Company continue building its pipeline by developing new therapies?
   - All of our businesses are expected to continue operating normally and our primary focus remains developing new therapies, improving patient health outcomes and supporting underserved patients.
   - We intend to continue supporting our customers and providing products and services as we do today, and we do not anticipate any changes to how we manufacture or deliver products or fulfill orders.
   - We remain committed to ensuring that patients have uninterrupted access to all our medicines.

5. Does the Company have liquidity to continue operating and meeting its obligations throughout this process?
   - We expect to have access to more than $650 million in cash on hand and our businesses continue to generate strong cash flows. This is expected to provide ample liquidity for us to continue executing on our business strategy and to meet our go-forward business obligations as we move through this process.

6. When do you expect to complete the Chapter 11 reorganization process?
   - We intend to move through this restructuring process as quickly as possible.
   - While a definitive timeline has not been set, we believe it may take between 12 and 18 months to complete given the many agreements and parties involved.
   - Importantly, we are entering this process with broad support from key creditors and litigation parties, which we expect will enable us to proceed in an organized, efficient and orderly manner.

7. What does this mean for Specialty Brands partners?
   - All of our businesses, including Specialty Brands, are expected to continue operating as normal and we do not expect any changes in our operations as a result of this process.
   - We intend to continue partnering with you as we do today, and we do not anticipate any changes to our research and development activities or how we bring products to market.
   - We have ample liquidity to continue executing on our business strategy and to meet our go-forward business obligations as we move through this process.
   - By continuing to build on our relationship with you, we can achieve our mutual goal of improving outcomes for underserved patients with severe and critical conditions.

8. Will my company contacts remain the same?
   - Yes.

9. How can I obtain more information?
   - We will keep you informed as we make progress.
   - Additional information is also available on our restructuring website at [www.advancingmnk.com](http://www.advancingmnk.com).
   - If you have additional questions, please do not hesitate to reach out to your normal company contact.