

EXECUTING A COMPREHENSIVE CHAPTER 11 RESTRUCTURING

Strengthening Mallinckrodt's financial position and resolving a range of legal liabilities, enabling us to achieve our long-term strategic plans

WHAT THIS MEANS FOR YOU



We are here for our patients and customers

- All of our businesses are operating as normal and are expected to continue operating normally during this process
- This process provides the legal tools that enable companies to implement agreements and reorganize their capital structures while they continue operating



We are executing on our business strategy and expect to meet our go-forward business obligations as we move through this process

- We expect to have access to more than \$650 million in cash on hand and our businesses are continuing to generate strong cash flows
- We expect to pay in full for goods received and services rendered on or after the filing date, under agreed terms



Our mission remains the same

- We are committed to improving the lives of patients by manufacturing and delivering high-quality generics medications and active pharmaceutical ingredients with outstanding service
- Separating the Specialty Generics and Specialty Brands businesses remains a goal; we remain one company and will continue to evaluate strategic options for the Specialty Generics business at an appropriate time when market conditions are favorable

TAKING IMPORTANT ACTIONS

- We entered into several key agreements, including a restructuring support agreement with key creditors and litigation parties, an agreement in principle on an amended proposed opioid settlement, and an agreement in principle with certain governmental parties to resolve various Acthar® Gel-related matters
- To implement these agreements in a fair, orderly, efficient and legally binding manner, on October 12, 2020, Mallinckrodt plc and certain of our subsidiaries, including Specialty Generics and Specialty Brands, voluntarily initiated Chapter 11 reorganization proceedings under the U.S. Bankruptcy Code
- **We are now on a clear path to eliminating legal uncertainties, maximizing value, strengthening our balance sheet and moving ahead with our strategic plans**

ADDITIONAL INFORMATION



Additional information and FAQs are available at www.advancingmnk.com

We strongly believe this path will enable us to achieve our long-term goal to become a leader in generic pharmaceuticals and active pharmaceutical ingredients