

STATE OF HAWAI'I  
EX. REL. ANNE E. LOPEZ,  
ATTORNEY GENERAL

Plaintiff,

vs.

CIVIL NO. 1CC141000708 (JHA)  
(Other Civil Action)

BRISTOL-MYERS SQUIBB COMPANY,  
SANOFI-AVENTIS U.S. LLC, SANOFI  
US SERVICES INC., formerly known as  
SANOFI-AVENTIS U.S. INC.,  
SANOFI-SYNTHELABO INC.,  
SANOFI S.A. and DOE DEFENDANTS  
2 TO 100,

Defendants.

**SETTLEMENT AGREEMENT & RELEASE**

1. This Settlement Agreement and Release (the "Agreement") is entered into between and among Plaintiff State of Hawai'i, ex rel. Anne E. Lopez, Attorney General (the "State"), and Defendant Bristol-Myers Squibb Company ("BMS") (each a "Party," and collectively, the "Parties") in full and final settlement of all claims by the State against BMS in the above captioned case (the "Action"). Concurrently with the execution of this Agreement, the State is executing a similar agreement with Sanofi-Aventis U.S. LLC, Sanofi US Services Inc. (formerly known as Sanofi-Aventis U.S. Inc.), Sanofi-Synthelabo Inc. and Sanofi S.A. (collectively, "Sanofi U.S.") which provides for the payment of an identical settlement amount by Sanofi U.S. to the State, and the Parties acknowledge that the agreement with Sanofi U.S. and the State are obligations independent of the obligations between the Parties to this Agreement.
2. Upon payment of the Settlement Amount (as defined and set forth in Paragraph 4 below) by BMS, the State (on behalf of itself and its agencies, and departments, and, to the extent they are acting in their official capacities, its officers, employees, and agents) fully and forever settles, releases, discharges, and acknowledges to be fully satisfied any and all claims, causes of actions, demands, and liabilities whatsoever relating to the development, manufacture, marketing, labeling, pricing, promotion, distribution, reimbursement, and/or sale of the prescription drug Plavix (the "Product"), whether known or unknown, and which are asserted or which could have been asserted in the Action. For the avoidance of doubt, this release and discharge includes any and all claims of any kind against BMS for fees, costs or other monies in any way related to the State's claim against BMS. For the further avoidance of doubt, the State does not and cannot release claims held by (i) private citizens of the State of Hawai'i or (ii) officers, employees, or agents of the State of Hawai'i acting in their personal or individual capacities.

3. Promptly following the payment of the Settlement Amount made under this Agreement, the State shall dismiss the Action with respect to BMS with prejudice.
4. In consideration of the aforementioned release and dismissal and the other promises herein, BMS shall pay to the State the total sum of \$350,000,000 (the "Settlement Amount") by June 9, 2025. The State has requested, and BMS has agreed, that the Settlement Amount shall be directly transferred to the State's counsel, Baron & Budd, A Professional Corporation ("Baron & Budd"), on behalf of the State. The State agrees that payment of the Settlement Amount to Baron & Budd is in full satisfaction of BMS's payment obligations for final release in this matter. The Settlement Amount shall be paid by wire transfer pursuant to the following instructions:

Wire to:           First Hawaiian Bank, 999 Bishop Street, Honolulu, HI 96813  
                      Account Name: Baron & Budd A Professional Corporation Client Trust Account  
                      Bank Account #: 0063143278  
                      Bank Name: First Hawaiian Bank  
                      ABA Routing #: 121301015

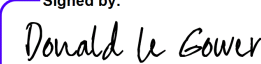
5. The Parties agree that the payment of any consideration hereunder constitutes a compromise and settlement of a disputed claim. BMS disputes that the claims asserted by the State have any merit and denies any liability. BMS is entering into this Agreement solely to avoid the future expense and uncertainty of litigation and provide certain payment in full settlement and discharge of all claims against it that are, that might have been, or that may in the future be the subject of a lawsuit, upon the terms and conditions set forth herein. As terms of the resolution contained in this Agreement and this Agreement itself are not confidential, BMS may disclose the terms of the resolution contained in this Agreement or this Agreement itself to the extent it is required to do so by law.
6. Upon receipt of the Settlement Amount, Baron & Budd agrees to indemnify and hold harmless BMS from any loss, claim, liability, cost, or expense related to BMS's transfer of the Settlement Amount directly to the State's counsel, Baron & Budd, including but not limited to any and all claims arising out of or in any way related to Baron & Budd's handling, withholding, transfer, or failure to transfer said funds.
7. This Agreement contains the entire agreement between the State and BMS with regard to the matters set forth herein and shall be binding upon and inure to the benefit of their agents, representatives, and attorneys retained during this action. The release set forth in Paragraph 2 herein shall, without limitation, apply to BMS and BMS's past, present, and future officers, directors, stockholders, attorneys, agents, servants, legal and personal representatives, employees, subsidiaries, divisions, affiliates, lessors, partners, predecessors or successors in interest, assigns, and all other persons, firms, or corporations with whom any of the former have been, are now, or may hereafter be affiliated, including any and all BMS-affiliated companies involved in the development, manufacture,

marketing, labeling, pricing, promotion, distribution, reimbursement, and/or sale of the Product. There are no other understandings or agreements, verbal or otherwise, between the Parties except as expressly set forth herein.

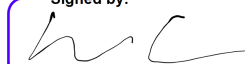
8. The signatories to this Agreement warrant and represent that they have full authority to bind their respective principals and to receive, and/or direct payment of, the sums specified herein. The signatories further warrant and represent that there have been no oral representations or inducements to entering into this settlement other than as set forth herein.
9. Each Party shall bear its own attorney's fees and all costs associated with this Action.
10. BMS asserts that any amount paid under this Agreement is to be considered restitution, remediation, or an amount paid to come into compliance with the law within the category of payments described in Section 162(f)(2) of the Internal Revenue Code of 1986, as amended. The State takes no position on this issue, and agrees to file IRS Form 1098-F, reporting the amounts paid in Box 3. This instrument may be executed in one or more counterparts, all of which shall constitute an original, and all of which together shall form a single instrument.
11. This Agreement, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute are governed by, and construed in accordance with, the laws of the State of Hawai'i, United States of America, without giving effect to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Hawai'i. The Circuit Court of the First Circuit of the State of Hawai'i shall be the exclusive forum for any litigation concerning this Agreement. All the Parties to this Agreement consent to the personal jurisdiction in such court. In the event of any litigation, the prevailing party will be entitled to recover its reasonable attorneys' fee and other costs of collection.
12. This Agreement shall become effective immediately following execution by all Parties.

***[SIGNATURE PAGE TO FOLLOW]***

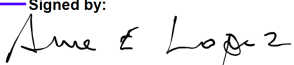
Agreed to and accepted by:

Signed by:  
  
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Donald Le Gower  
Vice President, Litigation & Government  
Investigations Bristol-Myers Squibb  
Company

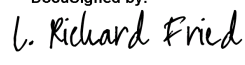
Date: 5/9/2025

Signed by:  
  
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Anand Agneshwar  
ARNOLD & PORTER KAYE SCHOLER LLP  
Counsel for Defendant  
Bristol-Myers Squibb Company

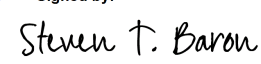
Date: 5/9/2025

Signed by:  
  
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Anne E. Lopez  
ATTORNEY GENERAL  
Hawai'i Office of the Attorney General  
Counsel for Plaintiff State of Hawai'i, ex rel.  
Anne E. Lopez, Attorney General

Date: 5/9/2025

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6916D949654D471...  
L. Richard Fried  
CRONIN, FRIED, SEKIYA, KEKINA &  
FAIRBANKS  
Counsel for Plaintiff State of Hawai'i, ex rel.  
Anne E. Lopez, Attorney General

Date: 5/9/2025

Signed by:  
  
07A66D1DD948411...  
Steven T. Baron  
BARON & BUDD, A PROFESSIONAL  
CORPORATION  
Counsel for Plaintiff State of Hawai'i, ex rel.  
Anne E. Lopez, Attorney General

Date: 5/9/2025