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May 23, 2024

Via ECF

Honorable Renée M. Bumb
Chief, United States District Judge
District of New Jersey
Mitchell H. Cohen Building & U.S. Courthouse
4th & Cooper Streets Courtroom Room 3D
Camden, New Jersey 08101

Re: *In re Valsartan, Losartan and Irbesartan Products Liability Litigation*
MDL No. 19-2875 (RMB)

Dear Chief Judge Bumb:

This firm represents Hetero Drugs, Ltd. and Hetero Labs Ltd. (“Hetero”), who, together with Hetero USA, Inc., and Camber Pharmaceuticals, Inc., comprise the “Hetero Defendants” in the above referenced matter. We look forward to appearing before the Court on May 31, 2024 at 9 a.m., at which time we will be joined by Terence Henry, Esq. of Blank Rome, settlement counsel for Hetero, as well as Andrew Albero, Esq. of Lewis Brisbois, counsel to Camber Pharmaceuticals, Inc. Together with lead counsel for Plaintiffs, Adam Slater, Esq., Conlee Whiteley, Esq., and Ruben Honik, Esq., we submit this joint status report letter as directed by the Court (D.E. 2718) to provide an update on the settled and unsettled claims for the Hetero Defendants.

Hetero is a manufacturer of both active pharmaceutical ingredient (“API”) and finished dose (“FD”) forms of the valsartan and losartan medications at issue in this Multidistrict Litigation. Broadly speaking, the damages claimed by Plaintiffs fall into three categories: personal injury, medical monitoring, and economic loss. The parties engaged the Hon. Joel M. Schneider (ret.) as a mediator to facilitate settlement discussions in an effort to resolve all of the claims against the Hetero Defendants, and also appeared for a series of settlement conferences convened by Judge Kugler.

The status of settled and unsettled claims is as follows:

Valsartan Settlement: The parties have resolved all three categories of damages claims with respect to Plaintiffs’ allegations arising from the Hetero Defendants’ sale of valsartan. As a result, the Hetero Defendants are not active participants in the ongoing valsartan proceedings.

Losartan Settlement: The parties have resolved Plaintiff’s personal injury and medical monitoring claims arising from the Hetero Defendants’ sale of losartan.

Unsettled Claims: We have not resolved Plaintiffs’ economic loss claims arising from the Hetero Defendants’ sale of losartan. As a result, the losartan economic loss claim is the only outstanding claim between the parties. The parties continue to work cooperatively and meet and confer

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Page 2

to complete all document production, schedule 30(b)(6) depositions, and address any outstanding issues the parties have relative to the losartan economic loss claims. If the parties make any progress towards settling the last claim, we will notify the Court.

The parties executed a term sheet containing the general terms of settlement for the settled claims and have been exchanging the more detailed forms of settlement agreements and the settlement related documents necessary to implement the settlement. The parties are working to finalize the last few open issues. Plaintiffs have also prepared a motion for preliminary approval of the valsartan economic loss settlement, and it is expected that this motion will be filed shortly.

The parties look forward to discussing these and any related issues with the Court.

We thank the Court for its attention to this matter.

Respectfully submitted,

/s/ Eric I. Abraham

HILL WALLACK, LLP

Eric Abraham, Esq.

William Murtha, Esq.

*Attorneys for the Hetero Drugs, Ltd. and
Hetero Labs Ltd.*

Cc: all counsel of record via ECF