

Sanofi says to reach settlement on Zantac lawsuits in US

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French pharmaceutical giant Sanofi said Thursday it had reached a preliminary agreement on settling thousands of US lawsuits concerning its heartburn drug Zantac.

A spokesman said that all bodily injury claims except for those before



courts in the US state of Delaware were covered under the preliminary deal reached last month.

"This <u>agreement</u> will resolve up to around 4,000 claims" but would take some time to finalize as each claimant would need to agree to the proposed settlement, he added.

Sanofi pulled the over-the-counter heartburn medication Zantac from shelves in the United States and Canada in 2019 after a possible carcinogen was detected.

The Sanofi spokesman said the company was settling not because it believes the cancer claims to be founded "but more to avoid the expense and continual distraction of lawsuits".

British pharmaceutical group GlaxoSmithKline, which also marketed Zantac in the United States, also reached a settlement last year without admitting liability.

The amount of the settlement was not disclosed, but the Sanofi spokesman said it reflected the limited period the company marketed Zantac as well as its strong legal defense arguments.

The company said the <u>settlement</u> would not have a significant financial impact.

Sanofi shares rose 0.4 percent in afternoon trading in Paris, while the blue-chip CAC 40 index was up less than 0.1 percent.

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