

Johnson & Johnson reaches \$700 mn talc case settlement

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Credit: Anna Shvets from Pexels

US pharmaceutical and cosmetics giant Johnson & Johnson has agreed to pay \$700 million to settle allegations it misled customers about the safety of its talcum-based powder products, New York's attorney general



announced Tuesday.

In its <u>settlement</u> with 42 states and the District of Columbia, Johnson & Johnson did not admit wrongdoing, even though it withdrew the product from the North American market in 2020.

The New Jersey-based company announced a settlement in principle in January after facing thousands of lawsuits over talcum powder containing traces of asbestos blamed for causing ovarian cancer.

"No amount of money can undo the pain caused by Johnson & Johnson's talc-laced products, but today families can rest assured that the company is being held accountable for the harm it caused," New York Attorney General Letitia James said in a statement.

The state of New York will receive \$44 million of the settlement amount, which must be paid in four installments over three years.

In a statement to AFP, Johnson & Johnson Worldwide Vice President of Litigation Erik Haas said the company "continues to pursue several paths to achieve a comprehensive and final resolution of the talc litigation."

The process "includes the finalization of a previously announced agreement that the Company reached with a consortium of 43 State Attorneys Generals to resolve their talc claims."

In April 2023, the group proposed an \$8.9 billion agreement that would "equitably and efficiently resolve all claims arising from cosmetic talc litigation."

J&J said the money would be paid to the tens of thousands of claimants over 25 years through a subsidiary, LTL Management LLC, which was set up to address the claims and has filed for <u>bankruptcy protection</u>.



However, a bankruptcy judge rejected the arrangement.

"We will continue to address the claims of those who do not want to participate in our contemplated consensual bankruptcy resolution through litigation or settlement," Haas added in his statement Tuesday.

A summary of studies published in January 2020 and covering 250,000 women in the United States did not find a statistical link between the use of talc on the genitals and the risk of ovarian cancer.

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