

ABBOTT AGREES TO GLOBAL TRANSCATHETER LITIGATION SETTLEMENT WITH EDWARDS LIFESCIENCES

ABBOTT PARK, Ill., July 13, 2020 /PRNewswire/ -- Abbott (NYSE: ABT) announced today it has reached an agreement with Edwards Lifesciences Corporation to settle all outstanding patent disputes between the companies in cases related to transcatheter mitral and tricuspid repair products.

The agreement will result in the dismissal of all pending cases or appeals in courts and patent offices worldwide, and includes a provision that the parties will not litigate patent disputes with each other in the field of transcatheter mitral and tricuspid repair and replacement products for the 10-year duration of the agreement. The injunctions currently in place against the sale of Edwards' transcatheter mitral and tricuspid repair system will be lifted.

In connection with this agreement, Abbott will receive a one-time payment and ongoing payments based on Pascal sales through 2025 as well as a potential sales milestone payment in 2026.

Details of the settlement are confidential.

About Abbott:

Abbott is a global healthcare leader that helps people live more fully at all stages of life. Our portfolio of life-changing technologies spans the spectrum of healthcare, with leading businesses and products in diagnostics, medical devices, nutritionals and branded generic medicines. Our 107,000 colleagues serve people in more than 160 countries.

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