



STATE OF CONNECTICUT
TREASURER SHAWN T. WOODEN

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TREASURER SHAWN WOODEN LANDS SUCCESSFUL SETTLEMENT, SECURES \$3.8 MILLION ON BEHALF OF CONNECTICUT RETIREMENT PLANS AND TRUSTS FUNDS

Hartford, CT – Wednesday, December 2, 2020 – At the direction of Connecticut State Treasurer Shawn T. Wooden, a successful settlement agreement was reached, resulting in a recovery of \$3,802,973.93, on behalf of the Connecticut Retirement Plans and Trust Funds (CRPTF) against Valeant Pharmaceuticals International Inc., now known as Bausch Health Companies Inc., and several of the company's former executives. In the suit, the Office of the Treasurer alleged innovative claims on behalf of CRPTF under the Connecticut Uniform Securities Act and the New Jersey Racketeering Influenced and Corrupt Organizations Act, alleging that Valeant misled shareholders, including CRPTF, about the source of its revenues from 2013 through early 2016.

Treasurer Wooden is responsible for the investment of \$38 billion in assets in CRPTF; he released the following statement:

"As part of our ongoing commitment to safeguarding the state's financial resources and taxpayers' dollars, rather than pursue a passive litigation strategy, we took on an active approach, filing a separate claim on behalf of CRPTF. We are pleased with the results and will continue to look for strategic opportunities to recover funds on behalf of CRPTF whenever possible."

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About the Office of the State Treasurer

Under the leadership of Connecticut's State Treasurer Shawn T. Wooden, the Office of the Treasurer is dedicated to safeguarding the state's financial resources and taxpayers' dollars, while maximizing returns and minimizing risks for pension beneficiaries and operating at the highest professional and ethical standards. Through investments and cash management, the office continues to enhance the state's fiscal stability, financial literacy, college savings, and its approach to leveraging business partnerships to combat social issues such as gun violence, climate change, and equal opportunity for economic growth. Learn more about the Office of the Treasurer [here](#) and follow along on [Facebook](#), [Instagram](#) and [Twitter](#).