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# CSL to pay $64 mn to settle US antitrust litigation

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**Singapore:** Australia biopharmaceutical firm CSL has signed an agreement to settle the US antitrust class action litigation, filed by certain US and Puerto Rican hospital groups during 2009.

The settlement agreement resolves and dismisses all claims and potential claims of class members against CSL in the lawsuit, as well as those against the Plasma Protein Therapeutics Association, an industry trade body.

The settlement, including payment of $64 million, is subject to an approval process by the US federal court. This process is expected to take several months during which CSL's involvement in the litigation will be on hold.

Commenting on the settlement, CSL's CEO and managing director, Mr Paul Perreault, said that, "While we continue to strongly reject any allegation of wrong doing, we have negotiated a settlement of the litigation which we believe is in the best interests of the company and our shareholders."

He also added, "To pursue the case further would have required several more years of management time and focus as well as substantial additional legal costs with no absolute certainty of the outcome."