



United Therapeutics Statement on Settlement Agreement with Liquidia Technologies

October 14, 2026

United Therapeutics moved quickly over the last week to reach a settlement agreement with Liquidia Technologies, Inc. that enables continuity of therapy for all patients with pulmonary arterial hypertension (**PAH**) and pulmonary hypertension associated with interstitial lung disease (**PH-ILD**) currently being treated with Yutrepia®.

The agreement allows Liquidia to keep Yutrepia on the market for PAH while they pursue FDA approval of an updated product label that removes the indication for PH-ILD. Effective immediately, Yutrepia should not be prescribed for new PH-ILD patients.

We are grateful that our significant investments in research and development brought nebulized Tyvaso® and Tyvaso DPI® to people living with PH-ILD after previous therapies failed to effectively treat this challenging disease. The U.S. Patent and Trademark Office awarded us a patent for our innovative PH-ILD treatment in November 2023.

After using our clinical trial data for Tyvaso in PH-ILD to develop Yutrepia, Liquidia disregarded our patent and the pending patent litigation and began marketing Yutrepia for PH-ILD in 2025, knowing that a ruling like the federal court's recent decision could require it to remove the PH-ILD indication from its approved product label.

Prior to the court's recent ruling, United Therapeutics offered Liquidia a settlement that would have kept Yutrepia available for PAH and PH-ILD patients. Liquidia chose not to accept our proposal and instead let the court proceedings play out.

United Therapeutics continues to invest heavily in new technologies to advance care for patients with PAH, PH-ILD, and other rare lung diseases. With multiple products under FDA review for idiopathic pulmonary fibrosis and PAH, and ongoing clinical trials for new therapies and delivery systems, we are continuing to innovate for people living with rare pulmonary diseases.

We also have established programs to help enable eligible patients to quickly and seamlessly transition to nebulized Tyvaso or Tyvaso DPI without interruption for their treatment. Furthermore, we have the manufacturing capacity and current inventory to meet increased demand.

United Therapeutics was founded by a parent trying to save the life of their daughter with PAH. Our deep connection to patients and families desperate for life-saving treatment drives our longstanding commitment to ensuring that they receive them.

About United Therapeutics

Founded by CEO Martine Rothblatt to discover a cure for her daughter's life-threatening rare disease, pulmonary arterial hypertension, United Therapeutics transforms the treatment of



rare diseases and pioneers alternatives to expand the supply of transplantable organs. From our innovative therapies to our groundbreaking manufactured organs, we are bold and unconventional. We move quickly from scientific theory to practical technologies that can save lives. As a public benefit corporation, even our legal structure reflects our commitments. We serve patients, act with integrity, create long-term shareholder value, and operate with sustainable practices that protect the future we are working to build. Visit us at www.unither.com and follow us on [LinkedIn](#), [Facebook](#), and [Instagram](#).

INDICATION

TYVASO (treprostinil) Inhalation Solution and TYVASO DPI (treprostinil) Inhalation Powder are prostacyclin mimetics indicated for the treatment of:

- Pulmonary arterial hypertension (PAH; WHO Group 1) to improve exercise ability. Studies with TYVASO establishing effectiveness predominately included patients with NYHA Functional Class III symptoms and etiologies of idiopathic or heritable PAH (56%) or PAH associated with connective tissue diseases (33%).

The effects diminish over the minimum recommended dosing interval of 4 hours; treatment timing can be adjusted for planned activities.

While there are long-term data on use of treprostinil by other routes of administration, nearly all clinical experience with inhaled treprostinil has been on a background of an endothelin receptor antagonist (ERA) and/or a phosphodiesterase type 5 (PDE-5) inhibitor. The controlled clinical experience with TYVASO was limited to 12 weeks in duration.

- Pulmonary hypertension associated with interstitial lung disease (PH-ILD; WHO Group 3) to improve exercise ability. The study with TYVASO establishing effectiveness predominately included patients with etiologies of idiopathic interstitial pneumonia (IIP) (45%) inclusive of idiopathic pulmonary fibrosis (IPF), combined pulmonary fibrosis and emphysema (CPFE) (25%), and WHO Group 3 connective tissue disease (22%).

IMPORTANT SAFETY INFORMATION

WARNINGS AND PRECAUTIONS

- TYVASO and TYVASO DPI are pulmonary and systemic vasodilators. In patients with low systemic arterial pressure, either product may produce symptomatic hypotension.
- Both products inhibit platelet aggregation and increase the risk of bleeding.
- Co-administration of a cytochrome P450 (CYP) 2C8 enzyme inhibitor (e.g., gemfibrozil) may increase exposure (both C_{max} and AUC) to treprostinil. Co-administration of a CYP2C8 enzyme inducer (e.g., rifampin) may decrease exposure to treprostinil. Increased exposure is likely to increase adverse events associated with treprostinil administration, whereas decreased exposure is likely to reduce clinical effectiveness.
- Like other inhaled prostaglandins, TYVASO and TYVASO DPI may cause acute bronchospasm. Patients with asthma or chronic obstructive pulmonary disease (COPD), or other bronchial hyperreactivity, are at increased risk for bronchospasm. Ensure that such patients are treated optimally for reactive airway disease prior to and during treatment with TYVASO and TYVASO DPI.



DRUG INTERACTIONS/SPECIFIC POPULATIONS

- The concomitant use of either product with diuretics, antihypertensives, or other vasodilators may increase the risk of symptomatic hypotension.
- Human pharmacokinetic studies with an oral formulation of treprostinil (treprostinil diolamine) indicated that co-administration of the cytochrome P450 (CYP) 2C8 enzyme inhibitor, gemfibrozil, increases exposure (both C_{max} and AUC) to treprostinil. Co-administration of the CYP2C8 enzyme inducer, rifampin, decreases exposure to treprostinil. It is unclear if the safety and efficacy of treprostinil by the inhalation route are altered by inhibitors or inducers of CYP2C8.
- Limited case reports of treprostinil use in pregnant women are insufficient to inform a drug-associated risk of adverse developmental outcomes. However, pulmonary arterial hypertension is associated with an increased risk of maternal and fetal mortality. There are no data on the presence of treprostinil in human milk, the effects on the breastfed infant, or the effects on milk production.
- Safety and effectiveness in pediatric patients have not been established.
- Across clinical studies used to establish the effectiveness of TYVASO in patients with PAH and PH-ILD, 268 (47.8%) patients aged 65 years and over were enrolled. The treatment effects and safety profile observed in geriatric patients were similar to younger patients. In general, dose selection for an elderly patient should be cautious, reflecting the greater frequency of hepatic, renal, or cardiac dysfunction, and of concomitant diseases or other drug therapy.

ADVERSE REACTIONS

- Pulmonary Arterial Hypertension (WHO Group 1)
In a 12-week, placebo-controlled study (TRIUMPH I) of 235 patients with PAH (WHO Group 1 and nearly all NYHA Functional Class III), the most common adverse reactions seen with TYVASO in $\geq 4\%$ of PAH patients and more than 3% greater than placebo were cough (54% vs 29%), headache (41% vs 23%), throat irritation/pharyngolaryngeal pain (25% vs 14%), nausea (19% vs 11%), flushing (15% vs $<1\%$), and syncope (6% vs $<1\%$). In addition, adverse reactions occurring in $\geq 4\%$ of patients were dizziness and diarrhea.

In a 3-week, open-label, single-sequence, safety and tolerability study (BREEZE) conducted in 51 patients on stable doses of TYVASO who switched to a corresponding dose of TYVASO DPI, the most commonly reported adverse events seen with TYVASO DPI in $\geq 4\%$ of PAH patients during the 3-week treatment phase included cough (35.3%), headache (15.7%), dyspnea (7.8%), and nausea (5.9%).

- Pulmonary Hypertension Associated with ILD (WHO Group 3)
In a 16-week, placebo-controlled study (INCREASE) of 326 patients with PH-ILD (WHO Group 3), adverse reactions with TYVASO were similar to the experience in studies of PAH.

Please see Full Prescribing Information for [TYVASO](#) or [TYVASO DPI](#), Instructions for Use manuals for [TD-100](#) and [TD-300](#) TYVASO® Inhalation System and [TYVASO DPI® Inhalation Powder](#), and additional information at www.TYVASOHCP.com or call 1-844-UNITHER (1-844-864-8437).



Forward-Looking Statements

Statements included in this press release that are not historical in nature are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, among others, statements regarding: our expectation concerning continuity of therapy for all patients with PAH and PH-ILD; currently being treated with Yutrepia; the removal of PH-ILD from the Yutrepia label; our expectation that Yutrepia should not be prescribed for PH-ILD, effective immediately; our continuing investments in new technologies to advance care for patients with PAH, PH-ILD, and other rare lung diseases; our products under FDA review for idiopathic pulmonary fibrosis and PAH; our clinical trials for new therapies and delivery systems; our continued innovation for people living with rare pulmonary diseases; our programs to help enable eligible patients to quickly and seamlessly transition to nebulized Tyvaso or Tyvaso DPI without interruption for their treatment; the sufficiency; of our manufacturing capacity and current inventory to meet increased demand. our efforts to bring innovative therapies to the patients we serve; our goal of ensuring that no patient goes without the therapy they need; and our goals of expanding the supply of transplantable organs, developing practical technologies that can save lives, creating long-term shareholder value, and operating with sustainable practices. These forward-looking statements are subject to certain risks and uncertainties, such as those described in our periodic reports filed with the Securities and Exchange Commission, that could cause actual results to differ materially from anticipated results. Consequently, such forward-looking statements are qualified by the cautionary statements, cautionary language, and risk factors set forth in our periodic reports and documents filed with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K. We claim the protection of the safe harbor contained in the Private Securities Litigation Reform Act of 1995 for forward-looking statements. We are providing this information as of October 14, 2026, and assume no obligation to update or revise the information contained in this press release whether because of new information, future events, or any other reason.

TYVASO and TYVASO DPI are registered trademarks of United Therapeutics Corporation. YUTREPIA is a registered trademark of Liquidia Technologies, Inc.

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