

Monetary Settlement Reached in Diocese of Albany Bankruptcy Case:

Church Entities to Pay Survivors of Abuse \$148 Million

Albany, New York – The Roman Catholic Diocese of Albany, New York and the Official Committee of Tort Claimants announce today that they have reached a settlement agreement in the chapter 11 case filed in U.S. Bankruptcy Court in the Northern District of New York on March 15, 2023. The Diocese and the Tort Committee believe that this settlement is an important first step in forming a chapter 11 plan that will lead to the Diocese's exit from chapter 11.

The settlement will provide payment in the amount of \$148 million dollars to survivors of sexual abuse for acts perpetrated against them by clergy, religious, lay employees, and volunteers of the Diocese. Although the settlement amount remains subject to a creditor vote and court approval, the dollar figure of the settlement has been accepted by the Tort Committee. The Committee is comprised entirely of individuals who themselves survived sexual abuse when they were children by clergy members and employees within the Diocese of Albany.

Agreement on a monetary settlement marks a very significant achievement in the case, but important issues remain. The Diocese and Tort Committee are continuing to discuss the details of child protection protocols that will enhance measures already in place to protect young parishioners, students, and other vulnerable individuals within the Diocese. The discussions on child protection have been productive, collaborative, and extensive and Bishop O'Connell has been personally engaged throughout the process. The Diocese and Tort Committee will soon be in a position to announce an agreement on these enhanced measures that will further strengthen the safe environment program in the Diocese of Albany.

In a statement to survivors and the Catholic community, Bishop O'Connell said "As the Bishop of Albany, I want to say a clear and unnuanced statement of guilt on the part of the diocese in its handling of our predator priests and others within the diocese. It is a shameful chapter in our history and no monetary settlement such as the one reached today will erase the pain caused to survivors. On behalf of the Diocese of Albany, I apologize and promise to be exceedingly diligent in my time in Albany to prevent anything like this occurring again."

"This settlement marks a significant step towards the conclusion of this bankruptcy case and closure for all survivors who have lived with this pain throughout their lives." said John Ciota and Rick Salamone, Co-Chairs of the Tort Committee. "The Tort Committee wants to express its gratitude to each survivor involved in this case and assure all survivors that it is working to achieve the best result for them. The Tort Committee looks forward to working further with the Diocese to enhance its child protection protocols and with the Diocese's insurers to reach a global settlement of survivor claims."

This settlement between the Tort Committee and the Diocese, parishes, and other entities affiliated with the Diocese does not include a contribution from several of the insurance companies that provided coverage to the Diocese. The Diocese and the Tort Committee will continue to work in earnest to negotiate with the insurance carriers who are involved in this case with the goal of

achieving a global settlement. In Diocesan bankruptcy cases, it is typical for Church insurers to contribute a significant portion of the global settlement amount paid to survivors of abuse.

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This announcement is jointly released by the Roman Catholic Diocese of Albany, New York and the Official Committee of Tort Creditors.

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