

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE CELGENE CORPORATION
SECURITIES LITIGATION

Case No. 2:18-cv-04772 (MEF) (JBC)

CLASS ACTION

**DECLARATION OF LUIGGY SEGURA OF JND LEGAL
ADMINISTRATION IN SUPPORT OF PLAINTIFF'S UNOPPOSED
MOTION FOR PRELIMINARY APPROVAL OF SETTLEMENT AND
AUTHORIZATION TO DISSEMINATE NOTICE OF SETTLEMENT**

1. I, Luiggy Segura, hereby declare as follows:
2. I am a Vice President of Securities Class Actions at JND Legal Administration (“JND”), located at 3333 New Hyde Park Rd., New Hyde Park, NY 11042. At the request of Class Counsel, I submit this Declaration to provide information regarding the proposed plan for notice and claims administration for the proposed settlement of the Action (the “Settlement”).¹ The following statements are based on my personal knowledge and information provided to me by Class Counsel, and, if called as a witness, I could and would testify competently thereto.

¹ Unless otherwise defined, capitalized terms have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated November 4, 2025 (the “Stipulation”).

3. JND is a nationally recognized class action administration firm. As background, the principals of JND collectively have over 75 years of experience in the class action legal and administrative fields, and have personally overseen some of the largest securities class action settlements in the country's history, including, among many others, *In re WorldCom, Inc. Securities Litigation*, No. 1:02-cv-3288 (S.D.N.Y.) (\$6.15 billion settlement), *In re Tyco International Ltd. Securities Litigation*, No. 1:02-cv-1335-PB (D.N.H.) (\$3.2 billion settlement), *In re Bank of America Corp. Securities Litigation, Derivative, and ERISA Litigation*, No. 1:09-md-2058 (S.D.N.Y.) (\$2.4 billion settlement), *In re Royal Ahold N.V. Securities ERISA Litigation*, No. 1:03-md-1539 (D. Md.) (\$1.1 billion settlement), and *In re Initial Public Offering Securities Litigation*, No. 1:21-mc-00092 (S.D.N.Y.) (\$586 million settlement). More information on JND's qualifications and experience can be found on www.jndla.com. JND's firm profile is attached as Exhibit A.

Class Notice Program

4. Pursuant to the Court's April 21, 2022 Order (ECF No. 199), the Court approved Class Counsel's retention of JND as the administrator for providing notice of the pendency of the Action as a class action (i.e., Class Notice) to the Class. As more fully described in the Declaration of Luiggy Segura Regarding (A) Mailing of the Notice and Postcard Notice; (B) Publication of the Summary Notice; and (C) Report on Requests for Exclusion Received (ECF No. 215), JND conducted a notice

campaign beginning on May 11, 2022 in which it mailed and/or emailed a postcard notice to all potential Class Members identified on the record holder file, or who could otherwise be identified with reasonable effort.

5. JND also provided notice to banks, brokers, and other potential nominees (“Nominees”) listed in JND’s proprietary database of Nominees who may have purchased shares of Celgene Corporation (“Celgene”) common stock on behalf of beneficial owners during the Class Period. In response, JND received from Nominees either: (i) the names and addresses of their clients who were potential Class Members or (ii) requests for copies of the postcard notice so that the Nominees could forward notice directly to their clients.

6. As a result of the efforts described above, JND disseminated a total of 751,520 postcard notices and 6,176 copies of the longer Class Notice to potential Class Members and Nominees.

Information on Settlement Notice and Administration

7. As set forth in the Parties’ proposed Preliminary Approval Order, JND will use the same methods of notice utilized for the Class Notice campaign to advise potential Class Members of the Settlement. Specifically, JND will, among other things: (i) mail/email the postcard notice for the Settlement (“Postcard Notice”) to all persons and entities who were mailed/mailed notice in the Class Notice campaign, as well as any other potential Class Member who may be identified

through reasonable effort; (ii) mail the long-form notice for the Settlement (“Notice”) to Nominees; (iii) publish the summary notice for the Settlement in *The Wall Street Journal* and transmit the same over *PR Newswire*; (iv) update the Website with information regarding the Settlement, including downloadable copies of the Notice and Claim Form; and (v) update the toll-free telephone hotline with information regarding the Settlement. JND will also submit the Notice to the Depository Trust Company (“DTC”) to post on the DTC Legal Notice System (“LENS”). LENS enables DTC member banks and brokers to review the Notice and contact JND directly to obtain copies of the Postcard Notice for their clients who may be potential Class Members.

8. As noted above, the vast majority of potential Class Members were already identified in connection with the Class Notice campaign. Based on this information and the publicly available trading history of Celgene common stock, JND estimates that it will mail/email approximately 800,000 Postcard Notices/Notices in connection with the Settlement.

9. Class Members who wish to be potentially eligible to receive a payment from the Settlement will be required to complete and submit to JND a properly executed Claim, either by mail or online through the Website (www.CelgeneSecuritiesLitigation.com), such that it is postmarked (if mailed) or received no later than the Claims-submission deadline established by the Court,

together with adequate supporting documentation for the transactions and holdings of Celgene common stock reported therein. Each Claim received will be administered in accordance with the Stipulation and the Plan of Allocation, or other plan of allocation approved by the Court.

10. In our experience in administering federal securities class action settlements in recent years, JND typically receives claims from approximately 25% to 40% of potential class members to whom notice was mailed.² This equates to approximately 200,000 to 320,000 Claims here. Of the total Claims anticipated, JND estimates that roughly 80,000 to 100,000, or 40% to 50%, will be valid and eligible to receive a payment from the Settlement.³ The foregoing numbers are only

² For example, *In re Mattel, Inc Securities Litigation*, Case No 2:19-cv-10860-MCS (PLAx) (C.D. Cal.) (approximately 27% claims response rate (approximately 59,250 claims received / over 216,400 notices sent in connection with \$98 million securities class action settlement)); *Sjunde Ap-Fonden, et al. v General Electric Co. et al.*, Case No. 17-cv-8457 (JMF) (GWG) (S.D.N.Y.) (approximately 41.5% claims response rate (approximately 1,609,500 claims received / over 3,879,000 notices sent in connection with \$362.5 million securities class action settlement)); and *In re Kraft Heinz Securities Litigation*, Case No 1:18-cv-01339 (N.D. Ill.) (approximately 35.5% claims response rate (approximately 592,600 claims received / over 1,670,850 notices sent in connection with \$450 million securities class action settlement)). Each of these recent securities class action settlements administered by JND used similar methods of notice and administration as proposed for this Action.

³ As set forth in the Stipulation, if a Claim is determined to be deficiency, JND will provide the Claimant with a chance to submit additional information and/or documentation to cure the Claim and be eligible to receive a payment from the Settlement. Claimants will also have an opportunity to contest JND's administrative determination with respect to their Claim and if the disagreement cannot be resolved, it will be presented to the Court for resolution.

estimates, however, and the actual number of Claims received for processing and determined to be valid and eligible for payment, may be higher or lower than the estimates provided herein.⁴

11. JND expects that the eligible Claims received will represent a large majority of the shares that are eligible to participate in the Settlement. For example, while the claims (or, participation) rate can vary from case to case depending on factors such as the composition of the class, in JND's experience it is typical for the eligible claims received to represent 75% or more of the total damages (or total number of damaged shares) estimated of plaintiffs' damages expert.

12. In addition, based on JND's experience, the majority of large value valid Claims will be filed by institutional investors. Many, if not most, institutional investors—such as hedge funds, mutual funds and other investment funds, and state, city, and union pension funds—file, or hire a third-party-claims filing service to file claims on behalf of investors. Given the fact that institutional investors typically file the largest claims in a case, these investors typically receive the largest portion of the net settlement funds. Based on this, it is JND's expectation that institutional

⁴ To be clear, the number of Postcard Notices disseminated does not equate to the number of Class Members as not every person or entity that receives a Postcard Notice will be a Class Member.

investors will file the largest claims in the Action and receive the bulk of the Net Settlement Fund.

13. After Claims have been fully processed, and final administrative determinations have been made as to which Claims are valid, JND will present its administrative report on the Claims received to the Court. Thereafter, upon Court approval, JND will distribute the Net Settlement Fund to eligible Class Members *pro rata* based upon each Claimant's recognized loss amount as calculated pursuant to the Plan of Allocation (or other plan of allocation approved by the Court).

14. Payments from the Net Settlement Fund will be sent to eligible Class Members via checks and wires with, in the case of check payments, a specified period for each Claimant to cash their payment (typically 90 days).⁵ For any checks that are not cashed, JND will conduct an outreach campaign to encourage cashing and provide Claimants with reissued checks where applicable. JND estimates that roughly 98% to 99% of Class Members who receive a payment from the Settlement Fund will cash/negotiate their payments.

⁵ Expenses associated with administering claims, including the costs of printing and mailing a check, as well as monitoring whether the check has been cashed, can easily exceed the value of such smaller claims. It is standard practice in securities class actions to utilize a minimum check threshold and it is commonplace, as included in the Plan of Allocation, to use \$10.00 as the minimum amount.

Estimated Administration Costs

15. Based on the estimates set forth above (and assuming those estimates hold true), JND estimates that the total cost of this administration will be approximately \$2.25 million (which is less than 1% of the Settlement Amount). This estimate is for all work to be performed for tasks including but not limited to, issuing notice of the Settlement to the Class, communicating with Class Members via telephone and email, updating and monitoring the Website, programming the plan of allocation calculation, reviewing and processing submitted Claims, handling bulk third-party filings, performing deficiency analyses, sending deficiency letters and analyzing responses, determining recognized loss amounts for all Claims, determining payment amounts for all valid Claims, issuing payments, handling follow-up with Class Members regarding checks and reissues, tracking undeliverable checks, and all other post distribution activities. The estimated \$2.25 million also includes estimated Nominee charges of \$250,000. JND will work diligently with Class Counsel to make sure all Nominee charges are accurate and reasonable.

16. In connection with its retention as the administrator for the Class Notice campaign, JND was requested to submit a proposal setting forth its estimated fees and expenses for Class Notice as well as for a potential settlement. JND will not receive any additional revenue in connection with the Action/Settlement beyond

what is detailed in its proposal. JND sends monthly bills to its clients so they can be in a position to track our progress against our proposals. If our estimated total pricing appears in jeopardy, either due to higher claim volumes, out of scope work requested by counsel, or other unforeseen circumstances, we alert our clients in real time. JND, however, strives to keep its fees reasonable at all times, without ever sacrificing the quality of work.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on November 3, 2025 in New Hyde Park, New York.



Luiggy Segura
Luiggy Segura