

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

IN RE CELGENE CORPORATION
SECURITIES LITIGATION

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

NOTICE OF PENDENCY OF CLASS ACTION

TO: All persons and entities who purchased the common stock of Celgene Corporation between April 27, 2017 and April 27, 2018, and were damaged thereby (the “Class”).

A federal court has authorized this notice. This is not a solicitation from a lawyer.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOU MAY BE A MEMBER OF THE CLASS DESCRIBED HEREIN, AND YOUR RIGHTS MAY BE AFFECTED BY A PENDING CLASS ACTION LAWSUIT. THIS NOTICE ADVISES YOU OF YOUR OPTIONS REGARDING THE CLASS ACTION.

THIS CASE HAS NOT BEEN ADJUDICATED OR SETTLED. THIS NOTICE IS INTENDED ONLY TO INFORM YOU THAT A CLASS ACTION IS CURRENTLY IN PROGRESS. THERE IS NO CLAIM FORM TO BE MAILED.

PLEASE DO NOT CALL OR WRITE THE COURT. IF YOU HAVE ANY QUESTIONS AFTER READING THIS NOTICE, YOU SHOULD CONTACT CLASS COUNSEL OR THE ADMINISTRATOR, AS DISCUSSED FURTHER BELOW.

This Notice is being issued pursuant to Federal Rule of Civil Procedure (“Rule”) 23 and an Order of the United States District Court for the District of New Jersey (“Court”) to inform you: (i) of a class action lawsuit that is now pending in the Court under the above caption (“Action”) against Celgene Corporation (“Celgene”), Scott A. Smith, Terrie Curran, and Philippe Martin (collectively, “Defendants”); and (ii) that the Action has been certified by the Court to proceed as a class action on behalf of the Class, as defined in ¶ 1 below.

1. By Order entered November 30, 2020, the Court certified the Action as a class action on behalf of the following Class:

All persons and entities who purchased the common stock of Celgene between April 27, 2017 and April 27, 2018, and were damaged thereby.

Excluded from the Class are: (i) Celgene; (ii) any directors and officers of Celgene during the Class Period and members of their immediate families; (iii) the subsidiaries, parents and affiliates of Celgene; (iv) any firm, trust, corporation or other entity in which Celgene has or had a controlling interest; and (v) the legal representatives, heirs, successors and assigns of any such excluded party.

2. This Notice is directed to members of the Class. If you are a member of the Class, your rights will be affected by the Action. If you do not meet the Class definition, this Notice does

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not apply to you. If you are uncertain whether you are a member of the Class, please contact Class Counsel listed in ¶ 24 below, or your own attorney.

3. This Notice is not an admission by Defendants or an expression of any opinion by the Court as to the merits of the Action, or a finding by the Court that the claims asserted by Class Representative¹ in the Action are valid. This Notice is intended solely to inform you of the pendency of the Action and of your rights concerning the Action, including the right to request exclusion from the Class if you are a member of the Class. **There is no judgment, settlement, or monetary recovery at this time**, and there is no assurance that a judgment in favor of the Class will be granted or that the Court will award the Class a monetary recovery. Defendants have denied Class Representative's claims, and contend that they are not liable for the harm alleged by Class Representative.

4. The Class definition may be subject to change by the Court pursuant to Rule 23.

DESCRIPTION AND STATUS OF THE LAWSUIT

5. This is a securities class action against Defendants for alleged violations of the federal securities laws during the Class Period. Class Representative alleges that Defendants made material misrepresentations and omissions during the Class Period regarding Celgene's business, operations, and prospects. More specifically, Class Representative alleges that Defendants made misrepresentations and omissions regarding two drugs that Defendants touted as sources of revenue to fill the void that would be left by Celgene's flagship drug, Revlimid, when its patent expired in 2022 – Ozanimod and Otezla. This Action alleges that Defendants made statements that misrepresented and failed to disclose material facts regarding Celgene's development of the multiple sclerosis drug Ozanimod and that Celgene was on track to submit a "new drug application" regarding Ozanimod to the U.S. Food and Drug Administration ("FDA") pursuant to the company's timeline. This Action also alleges that Defendants failed to disclose the existence of substantial impediments to the expansion of the market for Otezla, a drug used to treat psoriasis and psoriatic arthritis. Defendants deny the allegations of wrongdoing asserted in the Action, and deny any liability whatsoever to any member of the Class. **Please note that this Notice does not describe all claims and defenses asserted by the parties. The section entitled "Where You Can Find Additional Information" describes the process by which you can obtain additional information about this Action, including the claims and defenses asserted.**

6. On March 29, 2018, the initial complaint was filed in the Court against Celgene and certain of Celgene's officers, asserting violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, 15 U.S.C. §§ 78j(b) and 78t(a) ("Exchange Act"), and Rule 10b-5 promulgated thereunder, 17 C.F.R. § 240.10b-5.

7. On September 26, 2018, the Court appointed AMF Pensionsförsäkring AB as Lead Plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA") and appointed Lead Plaintiff's selection of counsel – Kessler Topaz Meltzer & Check, LLP as lead counsel and Carella, Byrne, Cecchi, Olstein, Brody & Agnello, P.C. and Seeger Weiss, LLP as co-liaison counsel.

¹ The Court has appointed AMF Pensionsförsäkring AB as the representative for the Class.

8. On December 10, 2018, Lead Plaintiff filed the Amended Consolidated Class Action Complaint (“Amended Complaint”) against Celgene, Mark J. Alles, Scott A. Smith, Peter N. Kellogg, Terrie Curran, Jacqualyn A. Fouse, Philippe Martin, Nadim Ahmed, Jonathan Q. Tran, Robert J. Hugin, and Peter Callegari, M.D. Like the initial complaint, the Amended Complaint asserted violations of Sections 10(b) and 20(a) of the Exchange Act, 15 U.S.C. §§ 78j(b) and 78t(a), and Rule 10b-5 promulgated thereunder, 17 C.F.R. § 240.10b-5. Defendants moved to dismiss the Amended Complaint on February 8, 2019.

9. Pursuant to Stipulation and Order of the Court, Lead Plaintiff was permitted to amend the Amended Complaint to remove a single allegation. On February 27, 2019, Lead Plaintiff filed the Second Amended Consolidated Class Action Complaint (“Second Amended Complaint”).

10. On April 9, 2019, Lead Plaintiff opposed Defendants’ motion to dismiss and, on May 9, 2019, Defendants filed a reply in support of their motion to dismiss. By Order dated December 19, 2019, the Court granted in part and denied in part Defendants’ motion to dismiss (“MTD Ruling”). The MTD Ruling dismissed: (i) Lead Plaintiff’s allegations as to a drug referred to as GED-0301; (ii) a number of alleged misstatements concerning Otezla and Ozanimod; (iii) Lead Plaintiff’s Section 10(b) and Rule 10b-5 claims against Mark J. Alles, Peter N. Kellogg, Nadim Ahmed, Peter Callegari, M.D., Jonathan Q. Tran, Jacqualyn A. Fouse, and Robert J. Hugin; and (iv) Lead Plaintiff’s Section 20(a) claims.

11. On March 5, 2020, Defendants filed their Answer to the Second Amended Complaint, denying all claims and wrongdoing asserted, as well as any liability arising out of the conduct alleged in the Second Amended Complaint. The Defendants also asserted several affirmative defenses to the claims made in the Second Amended Complaint. Thereafter, the parties pursued discovery concerning their respective claims and defenses.

12. On May 1, 2020, Lead Plaintiff filed a motion for class certification. Defendants opposed Lead Plaintiff’s motion on June 25, 2020, and Lead Plaintiff filed a reply in further support of its motion on July 31, 2020. By Order and Opinion entered on November 30, 2020 (together, the “Class Certification Order”), the Court granted Lead Plaintiff’s motion, certifying a Class consisting of all persons and entities who purchased the common stock of Celgene between April 27, 2017 and April 27, 2018, and were damaged thereby. Excluded from the Class are: (i) Celgene; (ii) any directors and officers of Celgene during the Class Period and members of their immediate families; (iii) the subsidiaries, parents and affiliates of Celgene; (iv) any firm, trust, corporation or other entity in which Celgene has or had a controlling interest; and (v) the legal representatives, heirs, successors and assigns of any such excluded party. In addition, the Class Certification Order appointed Lead Plaintiff as Class Representative and appointed Kessler Topaz Meltzer & Check, LLP as Class Counsel and Carella, Byrne, Cecchi, Olstein, Brody & Agnello, P.C. and Seeger Weiss, LLP as Co-Liaison Counsel for the Class.

13. On December 14, 2020, Defendants filed a petition with the Third Circuit Court of Appeals for permission to appeal the Class Certification Order. The Third Circuit denied without prejudice Defendants’ petition on March 2, 2021.

14. On July 9, 2021, Class Representative filed a Motion for Leave to Amend the Second Amended Complaint. ECF No. 135. On February 24, 2022, Magistrate Judge James B. Clark, III granted the Motion for Leave to Amend the Second Amended Complaint. ECF No. 173. Class Representative then filed the Third Amended Consolidated Class Action Complaint on

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March 1, 2022. ECF No. 175. On March 9, 2022, Defendants appealed Magistrate Judge Clark's decision granting the Motion for Leave to Amend the Second Amended Complaint to the District Court. ECF No. 180. On August 30, 2021, Defendants filed a Motion to Modify the Class Period in Light of the Supreme Court's Recent Decision in *Goldman Sachs Group Inc. v. Arkansas Teacher Retirement System*. ECF No. 151. On April 13, 2022, the Court denied Defendants' Motion to Modify the Class Period. ECF No. 198.

15. The Action is ongoing. The parties completed fact discovery on June 20, 2021. A trial date has not yet been set.

16. No court has made a ruling on the merits of Class Representative's allegations or on Defendants' denials and defenses.

YOUR RIGHTS AS A CLASS MEMBER

17. A class action is a type of lawsuit in which one or several individuals or entities prosecute claims on behalf of all members of a group of similarly situated persons and entities to obtain monetary or other relief for the benefit of the entire group. Class actions avoid the necessity of each member of a class having to file his, her, or its own separate lawsuit to obtain relief. Class actions are used to decide legal and factual issues that are common to all members of a class.

18. If you purchased the common stock of Celgene between April 27, 2017 and April 27, 2018, and were damaged thereby, and you are not excluded by definition from the Class, then you are a member of the Class. If you are a member of the Class, you have the right to decide whether to remain a member of the Class. *If you are a member of the Class and wish to be excluded from the Class, you must request exclusion in accordance with the procedures set forth in ¶ 20 below. If you want to remain a member of the Class, you do not need to do anything at this time other than to retain your documentation reflecting your transactions and holdings in Celgene common stock during the Class Period as discussed below in ¶ 19.* Your decision is important for the following reasons:

- a. **If you choose to remain a member of the Class,** you will be bound by all past, present, and future orders and judgments in the Action, whether favorable or unfavorable. If any money is awarded to the Class, either through a settlement with Defendants or a judgment of the Court after a trial and appeal, you may be eligible to receive a share of that award. However, if you remain a member of the Class, you may not pursue a lawsuit on your own behalf with regard to any of the issues in the Action in connection with your purchase of Celgene common stock. Pursuant to Rule 23(e)(4), it is within the Court's discretion whether to allow a second opportunity to request exclusion from the Class if there is a settlement. Please note that if you remain a member of the Class, you will not be personally responsible for Class Counsel's attorneys' fees or costs. Class Counsel has agreed to represent the Class on a contingent fee basis, which means that it will be awarded fees and costs, as approved by the Court, only if it succeeds in obtaining a recovery from one or more Defendants. Any attorneys' fees and costs for Class Counsel will be awarded by the Court from the settlement or judgment, if any, obtained on behalf of the Class. As a member of the Class, you will be represented by Class Counsel. Alternatively, you may remain a member of the Class and elect to be represented

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by counsel of your own choosing. If you do retain separate counsel, you will be responsible for that attorney's fees and expenses and that attorney must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the address set forth in ¶ 24 below on or before **July 11, 2022**.

- b. **If you choose to be excluded from the Class**, you will not be bound by any orders or judgments in this Action, nor will you be eligible to share in any recovery that might be obtained in this Action. You will retain any right you have to individually pursue any legal rights that you may have against any Defendants with respect to the claims asserted in the Action and Defendants retain all their defenses to your claims. *Please note, if you decide to exclude yourself from the Class, you may be time-barred from asserting all or a portion of the claims covered by the Action. Class Counsel offers no advice and no opinion on whether you will be able to maintain such claims.* Please refer to ¶¶ 20-23 below if you would like to request exclusion from the Class.

19. Members of the Class will be eligible to participate in any recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that Class Representative or members of the Class will obtain any recovery, should there be a recovery, members of the Class will be required to support their requests to participate in the distribution of the recovery by demonstrating their membership in the Class and documenting their purchases and sales of Celgene common stock during the Class Period. *For this reason, please be sure to keep all records of your transactions and holdings in Celgene common stock. DO NOT mail them to Class Counsel or the Administrator at this time.*

HOW TO BE EXCLUDED FROM THE CLASS

20. To exclude yourself from the Class, you must send a letter by first-class mail stating that you "request exclusion from the Class in *In re Celgene Corporation Securities Litigation*, Case No. 2:18-cv-04772-JMV-JBC." Your request must state your full name, address, telephone number, and you must sign it. If you are signing on behalf of a Class member (such as an estate, corporation, or partnership), please indicate your full name and the basis of your authority to act on behalf of the Class member. Your request for exclusion must also state the amount of Celgene common stock purchased and sold during the Class Period, as well as the dates and prices of each such purchase and sale. You must mail your exclusion request, *postmarked no later than July 11, 2022*, to:

**Celgene Corporation Securities Litigation
Exclusions
c/o JND Legal Administration
P.O. Box 91422
Seattle, WA 98111**

21. You cannot exclude yourself from the Class by telephone, facsimile, or e-mail. Requests for exclusion that do not comply with the above requirements will be invalid, unless otherwise accepted by the Court, subject to any objections of the parties to be resolved by the Court.

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22. Do not request exclusion if you wish to participate in the Action as a member of the Class.

23. If you properly request exclusion from the Class, you will not be bound by any orders or judgments in the Action, but you also will not be eligible to share in any recovery that might be obtained in the Action. If you properly request exclusion from the Class, you may be entitled to pursue an individual lawsuit, claim, or remedy, if available, which you may have, at your own expense. **Please note:** if you decide to exclude yourself from the Class, you may be time-barred from asserting all or a portion of the claims covered by the Action. Class Counsel offers no advice and no opinion on whether you will be able to maintain such claims.

CLASS COUNSEL

24. The Court appointed the law firm Kessler Topaz Meltzer & Check, LLP as Class Counsel. If you have any questions concerning the matters raised in this Notice, you may contact Class Counsel, as follows:

KESSLER TOPAZ MELTZER
& CHECK, LLP
Andrew L. Zivitz, Esq.
Matthew L. Mustokoff, Esq.
280 King of Prussia Road
Radnor, PA 19087

Telephone: (610) 667-7706
info@ktmc.com
www.ktmc.com

25. As noted above, unless you elect to retain your own personal lawyer, if you remain in the Class, you will not have any direct obligation to pay the costs of the litigation. If there is a recovery by the Class in the Action, all costs and expenses of the Action, including Class Counsel's attorneys' fees, will be paid from that recovery in an amount approved by the Court.

26. If you want to be represented by your own lawyer, you may hire one at your own expense. If you do retain your own lawyer, such counsel must enter an appearance on your behalf by filing a Notice of Appearance with the Clerk of the Court at the United States District Court for the District of New Jersey, located at the Martin Luther King Building & U.S. Courthouse, 50 Walnut Street, Newark, NJ, 07101, **on or before July 11, 2022**. Your Notice of Appearance must also be mailed to Class Counsel at the address set forth in ¶ 24 above, **on or before July 11, 2022**.

PLEASE KEEP YOUR ADDRESS CURRENT

27. To assist the Court and the parties in maintaining accurate lists of Class members, you are requested to mail notice of any changes in your address to:

Celgene Corporation Securities Litigation
c/o JND Legal Administration
P.O. Box 91422
Seattle, WA 98111

Questions? Visit www.CelgeneSecuritiesLitigation.com, email info@CelgeneSecuritiesLitigation.com, or call (855) 648-0893 for more information.

28. If you receive a Postcard Notice relating to the Action by mail and that Postcard Notice was forwarded to you by the postal service, or if it was otherwise sent to you at an address that is not current, you should immediately contact the Administrator, JND Legal Administration, at the address above, by email at info@CelgeneSecuritiesLitigation.com, or by toll-free phone at (855) 648-0893 and provide them with your correct address. If the Administrator does not have your correct address, you may not receive notice of important developments in the Action.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

29. This Notice gives only a summary of the lawsuit and the claims asserted by Class Representative. For more detailed information regarding the Action, you may contact Class Counsel or visit www.CelgeneSecuritiesLitigation.com. You may also contact the Administrator by email at info@CelgeneSecuritiesLitigation.com, or by toll-free phone at (855) 648-0893.

30. Complete copies of the pleadings, orders, and other documents filed in this Action are available at <http://www.pacer.gov> or at the office of the Clerk of the Court, United States District Court for the District of New Jersey, located at the Martin Luther King Building & U.S. Courthouse, 50 Walnut Street, Newark, NJ 07101, under Case No. 2:18-cv-04772-JMV-JBC.

PLEASE DO NOT CALL OR WRITE THE COURT OR CLERK OF THE COURT REGARDING THIS NOTICE.

NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

31. If, for the beneficial interest of any person or entity other than yourself, you purchased Celgene common stock between April 27, 2017 and April 27, 2018, you MUST EITHER: (i) WITHIN SEVEN (7) CALENDAR DAYS of receipt of this Notice, request from the Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and WITHIN SEVEN (7) CALENDAR DAYS of receipt of those Postcard Notices forward them to all such beneficial owners; or (ii) WITHIN SEVEN (7) CALENDAR DAYS of receipt of this Notice, provide a list of the names and addresses (and e-mail addresses, if available) of all such beneficial owners to the Administrator at *Celgene Corporation Securities Litigation*, c/o JND Legal Administration, P.O. Box 91422, Seattle, WA 98111. If you choose the first option, YOU MUST send a statement to the Administrator confirming that the mailing was made and YOU MUST retain your mailing records for use in connection with any further notices that may be provided in the Action. If you choose the second option, the Administrator will send a copy of the Postcard Notice to the beneficial owners. Upon FULL AND TIMELY compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Administrator with proper documentation supporting the expenses for which reimbursement is sought.

DATED: May 11, 2022

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

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or call (855) 648-0893 for more information.