

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

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*Proposed Co-Counsel to the Official Committee of
Unsecured Creditors*

In re:
INVITAE CORPORATION, *et al.*,
Debtors.¹

Chapter 11
Case No. 24-11362 (MBK)
(Jointly Administered)

**THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS' RESERVATION OF
RIGHTS WITH RESPECT TO DEBTORS' PROPOSED SALE TRANSACTION**

¹ The last four digits of Debtor Invitae Corporation's ("Invitae," and with its subsidiary debtors, the "Debtors") tax identification number are 1898. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' proposed claims and noticing agent at www.kccellc.net/invitae. The Debtors' service address in these chapter 11 cases is 1400 16th Street, San Francisco, California 94103.



The Official Committee of Unsecured Creditors (the “**Committee**”) appointed in the chapter 11 cases (the “**Chapter 11 Cases**”) of Invitae Corp., and its affiliated debtors and debtors-in-possession (collectively, the “**Debtors**”), by and through its undersigned counsel, files this reservation of rights (the “**Reservation of Rights**”) with respect to the Debtors proposed Sale Transaction² and respectfully states as follows:

1. In April of 2021, the Debtors borrowed \$1.15 billion in connection with the issuance of the 2028 Convertible Senior Unsecured Notes to, in part, fund thirteen (13) acquisitions made between 2019 and 2021 and the Debtors’ operating expenses with respect to the business and assets acquired. First Day Declaration ¶ 4. That unsecured debt was in addition to \$350 million of *pari passu* 2024 Convertible Senior Unsecured Notes that were outstanding at the time the 2028 Convertible Senior Unsecured Notes were issued. *Id.*

2. Now, after running a marketing process and auction, the Debtors have determined to sell substantially all of their assets to Labcorp Genetics Inc. (“**Labcorp**”) for a base purchase price of \$239 million in cash, plus additional non-cash consideration. *See Sale Notice.*³ The following significant assets are excluded from the sale: (1) the Debtors’ cash, (2) accounts receivable, which Labcorp has agreed to help the Debtors’ collect in exchange for the right to retain certain collected amounts, (3) accounts payable, and (4) chapter 5 claims and causes of action and all other litigation claims of the Debtors’ estates, except to the extent arising under transferred intellectual property and assigned contracts, including specific patent litigations. *See APA* §§ 1.1(k), 1.2(a), 1.2(j). The Committee does not object to the proposed Sale Transaction as it agrees it represents the highest and best offer received by the Debtors in their sale process at this

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the *Declaration of Anna Schrank, Chief Financial Officer of Invitae Corporation, in Support of Chapter 11 Filing, First Day Motions, and Access to Cash Collateral* [Docket No. 21] (the “**First Day Declaration**”) or the *Notice of (I) Filing of the Asset Purchase Agreement and Proposed Sale Order with respect to the Labcorp Sale Transaction, (II) Modified Cure Objection Deadline, and (III) Rescheduled Sale Hearing* [Docket No. 364] (the “**Sale Notice**”), respectively.

³ The “**Asset Purchase Agreement**” or “**APA**” is attached to the Sale Notice as Exhibit B.

time. The Sale Transaction, however, represents an incredible destruction of value that was overseen by the Debtors and their officers and directors, with respect to which the Committee reserves all rights.

3. The Debtors currently estimate that the proceeds from the sale and retained assets will provide administrative, priority, and the purportedly secured claims of the 2028 Convertible Senior Secured Notes with a par (or near par) recovery. The Debtors also estimate that the more than \$1.2 billion of non-convenience class general unsecured creditors will receive little to no recovery in these Chapter 11 Cases.⁴

4. The limited amount of proceeds and incredible disparity in recoveries highlights how central and important the factual and legal questions concerning the March 2023 “uptier” transaction (the “**March 2023 Transaction**”) whereby the Debtors purported to grant certain holders of the 2024 Convertible Unsecured Notes a first priority security interest on substantially all of their assets and, as a result, all of the value of the Debtors’ estates. The Committee’s investigation of claims and causes of action relating to the March 2023 Transaction and subsequent transactions by the Debtors remains ongoing and its right to challenge the purported prepetition liens securing the 2028 Convertible Senior Secured Notes has not passed. Ultimately, the merit of potential claims relating to the March 2023 Transaction and the amount of unencumbered assets that are proposed to be sold to Labcorp will determine the recovery available to unsecured creditors in these Chapter 11 Cases. The Committee reserves all rights with respect to the March 2023

⁴ The Transaction Support Agreement that the Debtors entered into with Deerfield Partners, L.P. (the entity that holds approximately 79% of the 2028 Convertible Senior Secured Notes, “**Deerfield**”) provides that both parties will support a chapter 11 plan that pays general unsecured claims under \$250,000 and all general unsecured claims at the subsidiary debtors in full. First Day Declaration, Ex. B., Ex. B at 6. Based on the Debtors’ Schedules of Assets and Liabilities and not accounting for payments that have been made to critical vendors, the Committee believes such general unsecured claims total \$11.9 million out of the more than \$1.2 billion in unsecured claims (*i.e.* less than 1% of total unsecured claims). The Debtors are authorized to make \$11.26 million in payments on account of prepetition claims to critical vendors. *See Final Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) Critical Vendors, (B) 503(B)9 Claimants, (C) Lien Claimants, and (D) Foreign Vendors and (II) Confirming Administrative Expense Priority of Outstanding Orders* [Docket No. 191] ¶ 2.

Transaction and has proposed specific language reserving such rights to be included in the proposed Sale Order as set forth in Exhibit A hereto (the “**Committee Sale Order Comments**”).

5. The proposed APA also has a customary provision that provides for the allocation of the proceeds among the purchased assets for tax purposes in accordance with a scheduled methodology. *See* APA § 9.2. The Committee believes that certain of the sold assets are not subject to the purported liens securing the 2028 Convertible Senior Secured Notes. Any allocation pursuant to the APA is not binding on this Court with respect to the separate issue of what portion of the purchase price should be allocated to unencumbered assets and the Committee reserves all rights with respect to any allocation for purposes of these Chapter 11 Cases. The Committee has proposed specific language reserving such rights to be included in the proposed Sale Order, as set forth in the Committee Sale Order Comments.

6. The Committee received the form of Sale Order for the first time when it was filed on the docket after the close of business on April 25th—one business day before the objection deadline with respect to the Sale. The Committee Sale Order Comments were provided to the Debtors over the weekend. As of the date of this filing, the Committee has not received a response from the Debtors with respect to its proposed additional language. The Committee will work with the Debtors to include appropriate language in the proposed Sale Order to ensure its rights are not circumscribed by the consummation of the proposed Sale Transaction. To the extent the Debtors refuse to include appropriate protective language, the Committee reserves all rights to ensure that its challenge rights and the Debtors’ valuable claims and causes of action are preserved for the benefit of their creditors (including, if necessary, to object at the hearing for approval of the proposed Sale Order).

Dated: April 29, 2024

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*Proposed Co-Counsel to the Official Committee
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Exhibit A

Committee Sale Order Comments

Caption in Compliance with D.N.J. LBR 9004-1(b)

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
In re: INVITAE CORPORATION, <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 24-11362 (MBK) (Jointly Administered)

**ORDER (I) APPROVING THE
SALE OF THE ACQUIRED ASSETS
FREE AND CLEAR OF ALL LIENS, CLAIMS,
AND ENCUMBRANCES AND (II) AUTHORIZING
THE DEBTORS TO ENTER INTO AND PERFORM THEIR
OBLIGATIONS UNDER THE LABCORP ASSET PURCHASE AGREEMENT**

The relief set forth on the following pages, numbered three (3) through thirty-three (33),
is **ORDERED**.

¹ The last four digits of Debtor Invitae Corporation’s tax identification number are 1898. A complete list of the Debtors in these chapter 11 cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ claims and noticing agent at www.kcellc.net/invitae. The Debtors’ service address in these chapter 11 cases is 1400 16th Street, San Francisco, California 94103.

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors: INVITAE CORPORATION, *et al.*

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Upon the motion (the “Motion”) [Docket No. 19], of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), pursuant to sections 105(a), 363 and 365 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2002, 6003, 6004, 6006, 9007, 9008, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 9013-1 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “Local Rules”) for, among other things, entry of an order (this “Sale Order”)²: (a) authorizing the Debtors’ entry into, and approving, the asset purchase agreement, by and among Invitae Corporation and its subsidiaries named therein, as sellers (the “Sellers”), and Labcorp Genetics Inc., as purchaser (the “Purchaser”), and Laboratory Corporation of America Holdings, as guarantor (the “Guarantor”),³ attached hereto as **Exhibit A** (together with all schedules, exhibits, and ancillary documents related thereto, in each case, as may be amended, modified or supplemented from time to time in accordance with the terms thereof, collectively, the “Labcorp APA”)⁴ and (b) authorizing and approving the sale of the Acquired Assets free and clear of all liens, claims, liabilities, rights, encumbrances, and other interests (other than Assumed Liabilities) (collectively, the “Sale Transaction”); and the Court having entered the *Order (I)*

² This Sale Order is subject to further review and revision in all respects.

³ For the avoidance of doubt, all rights, benefits and protections granted under this Sale Order to the Purchaser (as such term is used in the Labcorp APA) shall extend to and include any designee of such Purchaser.

⁴ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion, the Bidding Procedures Order, or the Labcorp APA.

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*Approving Bidding Procedures and Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, and (VI) Authorizing the Sale of Assets [Docket No. 57] (the “Bidding Procedures Order”) (x) approving, among other things, certain bidding procedures (the “Bidding Procedures”), the proposed form of notice of the Sale Hearing, and (y) the Debtors having conducted an auction (the “Auction”) for the Acquired Assets in accordance with the Bidding Procedures Order and the Bidding Procedures; and the Debtors having determined that the Purchaser has submitted the highest or otherwise best Bid for the Acquired Assets and determined that the Purchaser is the Successful Bidder; and upon adequate and sufficient notice of the Motion, the Labcorp APA, and all other related transactions contemplated thereunder and in this Sale Order, and it appearing that no other or further notice need be provided; and all interested parties having been heard or having been afforded an opportunity to be heard with respect to the Motion and all relief related thereto; and the hearing to approve the Sale Transaction (the “Sale Hearing”) having been held on May 7, 2024; and the Court having reviewed and considered the Motion, all relief sought therein and related thereto and any objections thereto; and upon the full record in support of the relief requested by the Debtors in the Motion, including the *Declaration of Andrew Swift in Support of Entry of an Order (I) Approving the Sale of Acquired Assets Free and Clear of All Liens, Claims, and Encumbrances and (II) Authorizing the Debtors to Enter Into and Perform Their**

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Obligations Under the Labcorp Asset Purchase Agreement; and the Court having jurisdiction over this matter; and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this District is proper; and it further appearing that the legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties in interest; and upon the full record of these chapter 11 cases and all other pleadings and proceedings, including the Motion; and after due deliberation thereon, and good and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**⁵

I. Jurisdiction, Final Order, and Statutory Predicates.

A. The Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 157 and 1334, and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered July 23, 1984, and amended on September 18, 2012 (Simandle, C.J.). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

⁵ The findings of fact and conclusions of law herein constitute the Court's findings of fact and conclusions of law for the purposes of Bankruptcy Rule 7052, made applicable pursuant to Bankruptcy Rule 9014. To the extent any findings of facts are conclusions of law, they are adopted as such. To the extent any conclusions of law are findings of fact, they are adopted as such.

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B. The statutory predicates for the relief requested in the Motion are sections 105(a), 363, 365, 503, and 507 of title 11 of the Bankruptcy Code, rules 2002, 6003, 6004, and 6006(a) of the Bankruptcy Rules, and rules 6004-1, 6004-2, and 9013-1(a)(3) of the Local Rules.

C. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and rule 54(b) of the Federal Rules of Civil Procedure, as made applicable by Bankruptcy Rule 7054, the Court expressly finds that there is no just reason for delay in the implementation of this Sale Order, waives any stay, and expressly directs entry of judgment as set forth herein.

II. Notice of the Labcorp APA, Sale Transaction, Sale Hearing and Bidding Procedures Order.

D. As evidenced by the *Notice of Sale by Auction and Sale Hearing* [Docket No. 88], the *Notice of Additional Sale Process Deadline* [Docket No. 119], the *Certificate of Service of Esmeralda Aguayo re: 1) Notice of Sale by Auction and Sale Hearing; and 2) Bidding Procedures for the Submission, Receipt, and Analysis of Bids in Connection with the Sale of the Debtors' Assets* [Docket No. 112], the *Notice of Adjournment of Auction* [Docket No. 338], the *Notice of Successful Bidder with Respect to the Auction Held on April 17 and 24, 2024* [Docket. No. 362], and the *Notice of Filing the Asset Purchase Agreement and Proposed Sale Order with Labcorp* [Docket No. [●]], and based on the representations of counsel at the Sale Hearing, due, proper, timely, adequate and sufficient notice of the Motion, the Bidding Procedures Order, the

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Auction, the Sale Hearing, the Labcorp APA, this Sale Order and the Sale Transaction has been provided in accordance with sections 102(1) and 363 of the Bankruptcy Code, Bankruptcy Rules 2002, 9007, 9008 and 9014, and the Local Rules. The Debtors have complied with all obligations to provide notice of the Motion, the Bidding Procedures Order, the Auction, the Sale Hearing, the Labcorp APA, this Sale Order, and the Sale Transaction as required by the Bidding Procedures Order. The aforementioned notices are good, sufficient and appropriate under the circumstances, and no other or further notice of the Motion, the Bidding Procedures Order, the Auction, the Sale Hearing, the Labcorp APA, this Sale Order, or the Sale Transaction is, or shall be, required. The requirements of Bankruptcy Rule 6004(a) and the Local Bankruptcy Rules are satisfied by such notice.

E. A reasonable opportunity to object and be heard with respect to the Sale Transaction, the Motion and the relief requested therein and provided in this Sale Order has been afforded to all interested persons and entities, including the Bid Notice Parties (as defined in the Bidding Procedures Order), the U.S. Trustee, the official committee of unsecured creditors ([the “Committee”](#)), Purchaser, and other Qualified Bidders.

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F. As demonstrated by the evidence proffered or adduced at the Sale Hearing and the representations of counsel at the Sale Hearing, the Debtors have complied in all material respects with the Bidding Procedures Order. The Debtors and their professionals have adequately and appropriately marketed the Acquired Assets in compliance with the Bidding Procedures and the Bidding Procedures Order, and in accordance with the Debtors' fiduciary duties. Based upon the record of these proceedings, creditors, other parties in interest and prospective purchasers were afforded a reasonable and fair opportunity to bid for the Acquired Assets.

G. The Bidding Procedures were substantively and procedurally fair to all parties and all potential bidders and afforded notice and a full, fair, and reasonable opportunity for any person to make a higher or otherwise better offer to purchase the Acquired Assets. The Debtors conducted the sale process without collusion and in accordance with the Bidding Procedures.

H. The Bidding Procedures Order is incorporated herein by reference.

III. Good Faith of the Purchaser.

I. The Debtors, the Purchaser, and the Guarantor have complied, in good faith, in all respects with the Bidding Procedures Order and the Bidding Procedures. Each of the Debtors, their management, board of directors, employees, agents, advisors, and representatives, and the Purchaser, the Guarantor, and their respective employees, agents, advisors and representatives, participated in the bidding process and in the Auction in good faith and without collusion or fraud of any kind. The Purchaser subjected its bid to competitive bidding in accordance with the

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Bidding Procedures and was designated the Successful Bidder for the Acquired Assets in accordance with the Bidding Procedures and the Bidding Procedures Order.

J. The Labcorp APA was negotiated, proposed, and entered into by the Debtors, the Purchaser and the Guarantor without collusion, in good faith, and from arm's-length bargaining positions. None of the Debtors, the Purchaser or the Guarantor has engaged in any conduct that would cause or permit the Labcorp APA or the Sale Transaction to be avoided, or for any costs or damages to be imposed, under section 363(n) of the Bankruptcy Code.

K. The Purchaser is consummating the Sale Transaction in good faith and is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code and neither the Purchaser nor the Guarantor is an "insider" of any Debtor (as defined under section 101(31) of the Bankruptcy Code). No common identity of directors, managers, controlling shareholders, or members exists between the Debtors, on the one hand, and the Purchaser or the Guarantor, on the other hand. The Purchaser and the Guarantor have proceeded in good faith in all respects in connection with the Sale Transaction. The Purchaser is therefore entitled to all of the protections afforded under section 363(m) of the Bankruptcy Code.

IV. Highest or Otherwise Best Offer.

L. The Debtors' marketing process with respect to the Acquired Assets, including the Debtors' prepetition marketing process with respect to the Acquired Assets, afforded a full, fair, and reasonable opportunity for any person or entity to make a higher or otherwise better offer to purchase the Acquired Assets. The Labcorp APA, including the form and total

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consideration to be realized by the Debtors under the Labcorp APA, (i) constitutes the highest and best offer for the Acquired Assets; (ii) is fair and reasonable; (iii) will provide a greater recovery for the Debtors' creditors and estates than would be provided by any other available alternative; (iv) constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code and under the laws of the United States, and each applicable state, territory, possession, or the District of Columbia, or any other applicable jurisdiction with laws substantially similar to the foregoing; and (v) is in the best interests of the Debtors, their estates, their creditors, and all other parties in interest.

M. The Debtors' determination that the Labcorp APA, including the consideration provided by the Purchaser under the Labcorp APA, constitutes the highest and best offer for the Acquired Assets constitutes a valid and sound exercise of the Debtors' business judgment.

N. Approval of the Motion and the Labcorp APA and the consummation of the Sale Transaction is in the best interests of the Debtors' chapter 11 estates, their creditors, and other parties in interest. The Sale Transaction should be approved.

V. No Merger.

O. Neither the Purchaser nor its subsidiaries, parents, affiliates, designees, successors and assigns, nor any of its nor their respective directors, managers, officers, employees, shareholders, members, agents, representatives or attorneys (collectively, the "Purchaser Group"), is a mere continuation of the Debtors or their estates and there is no continuity of enterprise or common identity between any member of the Purchaser Group, on the one hand,

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and the Debtors, on the other hand. No member of the Purchaser Group is holding itself out to the public as a continuation of the Debtors or their estates. No member of the Purchaser Group is a successor to the Debtors or their estates by reason of any theory of law or equity, and the Sale Transaction does not amount to a consolidation, merger, or *de facto* merger of any member of the Purchaser Group with or into any of the Debtors.

VI. Validity of Transfer.

P. The Labcorp APA was not entered into for the purpose of (a) avoiding any liability for any of the Debtors' debts or (b) hindering, delaying, or defrauding creditors under the Bankruptcy Code or under the laws of the United States, any state, territory, possession, or the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing. None of the Debtors, the Purchaser or the Guarantor is entering into the transactions contemplated by the Labcorp APA fraudulently for the purpose of statutory or common law fraudulent conveyance or fraudulent transfer claims.

Q. The Debtors are the sole and lawful owners of the Acquired Assets. The Acquired Assets constitute property of the Debtors' estates and title thereto is vested in the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code. Pursuant to section 363(f) of the Bankruptcy Code, the transfer of each of the Acquired Assets to the Purchaser will be, as of the Closing Date, a legal, valid, and effective transfer of the Acquired Assets, which transfer vests or will vest the Purchaser with all right, title, and interest of the Debtors to the Acquired Assets free and clear of (a) all liens (including any liens as that term is

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defined in section 101(37) of the Bankruptcy Code) and encumbrances relating to, accruing, or arising at any time prior to the Closing Date (collectively, the “Liens”), (b) all debts arising under, relating to, or in connection with any act of the Debtors, claims (as that term is defined in section 101(5) of the Bankruptcy Code), liabilities, obligations, demands, guaranties, options in favor of third parties, rights, contractual commitments, restrictions, interests, mortgages, hypothecations, charges, indentures, loan agreements, instruments, collective bargaining agreements, leases, licenses, sublicenses, deeds of trust, security interests, conditional sale or other title retention agreements, pledges, judgments, claims for reimbursement, contribution, indemnity, exoneration, infringement, products liability, alter ego, environmental rights and claims (including, without limitation, toxic tort claims), labor rights and claims, employment rights and claims, pension rights and claims, tax claims (including, without limitation, claims on account of income taxes, sales and use taxes, property taxes, excise taxes, payroll taxes, consumption taxes, Medicare taxes, employment taxes, or any other tax or impost of any kind), regulatory violations by any governmental entity, decrees of any court or foreign or domestic governmental entity, charges of any kind or nature, debts arising in any way in connection with any agreements, acts, or failures to act, reclamation claims, obligation claims, demands, guaranties, option rights or claims, rights, contractual or other commitment rights and claims, and all other matters of any kind and nature, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or non-contingent, liquidated or

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unliquidated, matured or unmatured, material or non-material, disputed or undisputed, senior or subordinated, whether arising prior to or subsequent to the commencement of these Chapter 11 Cases, and whether imposed by agreement, understanding, law, equity or otherwise, including, without limitation, claims otherwise arising under any theory, law or doctrine of successor or transferee liability or related theories, or otherwise, including, without limitation, rights with respect to Claims (as defined below) and Liens (i) that purport to give to any party a right of setoff or recoupment against, or a right or option to effect any forfeiture, modification, profit sharing interest, right of first refusal, purchase or repurchase right or option, or termination of, any of the Debtors' or the Purchaser's interests in the Acquired Assets, or any similar rights, or (ii) in respect of taxes of any kind or nature, restrictions, rights of first refusal, or charges or interests of any kind or nature, if any, including, without limitation, any restriction of use, voting, transfer, receipt of income or other exercise of any attributes of ownership (collectively, as defined in this clause (b), the "Claims"), and (c) all other Encumbrances or interests, including any right to pursue Purchaser under any theory or claim of successor liability (collectively, as set forth in clauses (a) through (c), the "Claims, Encumbrances, and Interests") relating to, accruing or arising any time prior to [the Closing Date], except the Assumed Liabilities and Permitted Encumbrances under the Labcorp APA.

R. Subject to the entry of this Sale Order, each Debtor: (a) has full requisite corporate or other organizational power and authority to execute, deliver, and perform its obligations under the Labcorp APA and all other documents contemplated thereby, and (b) has

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taken all requisite corporate or other organizational action and formalities necessary to authorize and approve the execution, delivery, and performance of its obligations under the Labcorp APA and to consummate the Sale Transaction, including as required by their respective organizational documents, and, upon execution thereof, the Labcorp APA and the related documents were or will be duly and validly executed and delivered by such Debtor and enforceable against such Debtor in accordance with their terms and, assuming due authorization, execution, and delivery thereof by the other parties thereto, constituted or will constitute a valid and binding obligation of such Debtor. No government, regulatory, or other consents or approvals, other than those expressly provided for in the Labcorp APA, are required for the execution, delivery, and performance by the Debtors of the Labcorp APA or the consummation of the Sale Transaction contemplated thereby. No consents or approvals of the Debtors, other than those expressly provided for in the Labcorp APA or this Sale Order, are required for the Debtors to consummate the Sale Transaction. The Labcorp APA, the Sale Transaction, and the consummation thereof shall be specifically enforceable against and binding upon (without posting any bond) the Debtors and any trustee appointed in these Chapter 11 Cases or any case with respect to a Debtor under chapter 7 of the Bankruptcy Code and shall not be subject to rejection or avoidance by the foregoing parties or any other person.

S. The sale, conveyance, assignment, and transfer of any personally identifiable information pursuant to the terms of the Labcorp APA and this Sale Order complies with the terms of the Debtors' policy regarding the transfer of such personally identifiable information as

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of the Petition Date and, as a result, consummation of the Sale Transaction is permitted pursuant to section 363(b)(1)(A) of the Bankruptcy Code. Accordingly, appointment of a consumer privacy ombudsman in accordance with section 363(b)(1) or 332 of the Bankruptcy Code is not required with respect to the Sale Transaction.

T. [U.S. Bank Trust Company, National Association (“U.S. Bank”), as the Prepetition Secured Agent (as defined in the *Final Order Pursuant to Sections 105, 361, 362, 363, 503, and 507 of the Bankruptcy Code and Rules 2002, 4001, and 9014 of the Federal Rules of Bankruptcy Procedure: (I) Authorizing Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying Automatic Stay; and (IV) Granting Related Relief* [Docket No. 188] (the “Final Cash Collateral Order”)), has consented to the sale of the Acquired Assets to the Purchaser pursuant to the Labcorp APA. U.S. Bank’s Prepetition Liens and Adequate Protection Liens (each as defined in the Final Cash Collateral Order) against the Acquired Assets under the Secured Notes Indenture (collectively, the “Prepetition Liens”), [which are subject to Challenge⁶ under the Final Cash Collateral Order and other applicable law](#), shall be released upon payment of the Purchase Price to the Sellers, which amount shall be indefeasible and not subject to disgorgement for any reason (the “Lien Release Condition”). For the avoidance of doubt, Purchaser’s obligation to close the Sale

⁶ [The defined term “Challenge” shall have the meaning ascribed to such term in the Final Cash Collateral Order](#)

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Transaction is conditioned upon the occurrence of the Lien Release Condition. Upon the occurrence of the Lien Release Condition, the sale of the Acquired Assets shall be deemed to be free and clear of the Prepetition Liens].

VII. Section 363(f) is Satisfied.

U. The conditions of section 363(f) of the Bankruptcy Code have been satisfied in full; therefore, the Debtors may sell the Acquired Assets free and clear of any Claims, Encumbrances, and Interests, other than Assumed Liabilities and Permitted Encumbrances.

V. The Purchaser would not have entered into the Labcorp APA and would not consummate the transactions contemplated thereby, if (i) the sale and/or transfer of the Acquired Assets to the Purchaser were not free and clear of all Claims, Encumbrances, and Interests (other than Assumed Liabilities and Permitted Encumbrances), or (ii) the Purchaser would, or in the future could, be liable for any such Claims, Encumbrances, and Interests (other than the Assumed Liabilities and Permitted Encumbrances).

W. The Purchaser will not consummate the transactions contemplated by the Labcorp APA, including, without limitation, the Sale Transaction, unless this Court expressly orders that none of the Purchaser, its respective affiliates, its respective present or contemplated members or shareholders, or the Acquired Assets will have any liability whatsoever with respect to, or be required to satisfy in any manner, whether at law or equity, or by payment, setoff, or otherwise, directly or indirectly, any Claims, Encumbrances, and Interests except Permitted Encumbrances and Assumed Liabilities.

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X. Those holders of any Claims, Encumbrances, or Interests who did not object or who withdrew their objections to the Motion, are deemed to have consented to the Sale Transaction pursuant to section 363(f)(2) of the Bankruptcy Code. Those holders of Encumbrances who did object fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code.

Y. The Debtors may transfer or sell the Acquired Assets free and clear of all Claims, Encumbrances, and Interests, other than Assumed Liabilities and Permitted Encumbrances, because, in each case, one or more of the standards set forth in section 363(f)(1)-(5) of the Bankruptcy Code has been satisfied. All holders of Claims, Encumbrances, and Interests (except to the extent that such Claims, Encumbrances, and Interests are Permitted Encumbrances) are adequately protected by either (x) having their Claims, Encumbrances, and Interests, if any, in each instance against the Debtors, their estates, or any of the Acquired Assets, attach to the net cash proceeds of the Purchase Price ultimately attributable to the Acquired Assets in which such creditor alleges Claims, Encumbrances, and Interests, in the same order of priority, with the same validity, force, and effect that such Claims, Encumbrances, and Interests had prior to the Sale Transaction, subject to any [and all rights and remedies of the Committee to challenge the validity, enforceability, extent, priority, perfection, or amount of such Claims, Encumbrances, and Interests under to the Final Cash Collateral Order or under any other applicable law, and subject to any](#) claims and defenses the Debtors and their estates may possess with respect thereto, or (y) fall within one or more of the other subsections of section 363(f) of the Bankruptcy Code.

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VIII. Compelling Circumstances for an Immediate Sale.

Z. Good and sufficient reasons for approval of the Labcorp APA and the Sale Transaction have been articulated. The relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest. The Debtors have demonstrated both (a) good, sufficient, and sound business purposes and justifications for approving the Labcorp APA, and (b) compelling circumstances for the Sale Transaction outside the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code before, and outside of, a plan of reorganization, in that, among other things, the immediate consummation of the Sale Transaction with the Purchaser is necessary and appropriate to maximize the value of the Debtors' estates and the Sale Transaction will provide the means for the Debtors to maximize distributions to creditors. The transactions contemplated by the Labcorp APA neither impermissibly restructure the rights of the Debtors' creditors nor impermissibly dictate the terms of a chapter 11 plan for the Debtors, and therefore, do not constitute a *sub rosa* plan.

AA. The legal and factual bases set forth in the Motion and presented at the Sale Hearing establish just cause for the relief granted herein.

THE COURT HEREBY ORDERS THAT:

I. General Provisions.

1. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to these chapter 11 cases pursuant to Bankruptcy Rule 9014. To the extent that any of the following

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findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

2. The Motion is granted as provided herein, and entry into and performance under, and in respect of, the Labcorp APA and the consummation of the transactions contemplated thereby.

3. All objections to the Motion or the relief requested therein that have not been withdrawn, waived, or settled as announced to the Court at the Sale Hearing or by stipulation filed with the Court, and all reservations of rights included in such objections, are hereby denied and overruled on the merits with prejudice. Those parties, including, without limitation, all holders of Claims, Encumbrances, and Interests, who did not object or withdrew their objections to the Motion are deemed to have consented pursuant to section 363(f)(2) of the Bankruptcy Code to the relief granted herein.

4. Notice of the Motion and Sale Hearing was adequate, appropriate, fair, and equitable under the circumstances and complied in all respects with section 102(1) of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007, 9008, and 9014, and the Bidding Procedures Order.

II. Approval of the Labcorp APA.

5. The Labcorp APA, all other ancillary documents, and all of the terms and conditions thereof, are hereby approved pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, and 6006.

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6. Pursuant to sections 363(b) and (f) of the Bankruptcy Code, the Debtors are authorized, empowered and directed to take any and all actions necessary and appropriate to (a) perform, consummate, implement and close the Sale Transaction pursuant to and in accordance with the terms and conditions of, and as contemplated in, the Labcorp APA and this Sale Order, and (b) execute and deliver, perform under, consummate, implement, and fully close the Labcorp APA, together with all additional instruments and documents that may be necessary or desirable to implement the Labcorp APA and the Sale Transaction.

7. The Debtors and the Purchaser are hereby authorized and directed to take any and all actions as may be necessary or desirable to implement the Sale Transaction, and any actions taken by the Debtors and/or the Purchaser necessary or desirable to implement the Sale Transaction prior to the date of this Sale Order, or otherwise contemplated by the Labcorp APA, are hereby approved and ratified.

8. This Sale Order and the terms and provisions of the Labcorp APA shall be binding in all respects upon the Debtors, their affiliates, their estates, all creditors of and holders of equity interests in any Debtor, any holders of Claims, Encumbrances, and Interests (whether known or unknown) in, against, or on all or any portion of the Acquired Assets, all counterparties to any executory contract of the Debtors, the Purchaser, designees, successors and assigns of the Purchaser, the Acquired Assets, and any trustees, examiners, or receivers, if any, subsequently appointed in any of the Debtors' chapter 11 cases or upon a conversion to chapter 7 under the Bankruptcy Code of any of the Debtors' cases. The Labcorp APA shall not be subject to

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rejection or avoidance by the Debtors, their estates, their creditors, their equity holders, or any trustees, examiners, or receivers. Any trustee appointed in these cases (including a Chapter 7 trustee, if applicable) shall be and hereby is authorized to operate the business of the Debtors to the fullest extent necessary to permit compliance with the terms of this Sale Order. This Sale Order and the Labcorp APA shall inure to the benefit of the Debtors, their estates and creditors, the Purchaser, and the respective successors and assigns of each of the foregoing (including the Purchaser's designees).

III. Transfer of the Acquired Assets.

9. Pursuant to sections 105(a), 363, and 365 of the Bankruptcy Code, the Debtors are authorized and directed to transfer the Acquired Assets to the Purchaser in accordance with the terms of the Labcorp APA and such transfer shall constitute a legal, valid, binding, and effective sale and shall vest the Purchaser with title to the Acquired Assets. Pursuant to sections 105(a) and 363(f) of the Bankruptcy Code, other than the Assumed Liabilities and Permitted Encumbrances, the Acquired Assets shall be sold free and clear of all Claims, Encumbrances, and Interests of any kind or nature whatsoever, with all such Claims, Encumbrances, and Interests (as applicable) to attach to the cash proceeds of the Purchase Price ultimately attributable to the property against or in which such Claims, Encumbrances, and Interests are asserted, subject to the terms thereof, with the same validity, force, and effect, and in the same order of priority, which such Claims, Encumbrances, and Interests had prior to the Sale Transaction, subject to any [and all rights and remedies of a party in interest to challenge the](#)

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validity, enforceability, extent, perfection, priority, or amount of such Claims, Encumbrances, and Interests pursuant to the Final Cash Collateral Order or under any applicable law, and subject to any rights, claims, and defenses the Debtors or their estates, as applicable, may possess with respect thereto.

10. The Debtors are hereby authorized and directed to take any and all actions necessary to consummate the Labcorp APA, including any actions that otherwise would require further approval by shareholders, members, or its board of directors, as the case may be, without the need of obtaining such approvals.

11. The sale of the Acquired Assets to the Purchaser pursuant to the Labcorp APA and the consummation of the transactions contemplated thereby do not require any consents or filings other than as specifically provided for in the Labcorp APA. Each and every federal, state, and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and appropriate to consummate the transactions contemplated by the Labcorp APA. A certified copy of this Sale Order may be filed with the appropriate clerk or recorded with the recorder of any state, county, or local authority to act to cancel any of the Claims, Encumbrances, and Interests, and any other encumbrances of record, except the Assumed Liabilities and Permitted Encumbrances.

12. If any person or entity that has filed statements or other documents or agreements evidencing Claims, Encumbrances, and Interests on or in all or any portion of the Acquired Assets (other than statements or documents with respect to Permitted Encumbrances) shall not

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have delivered to the Debtors, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of liens and easements, and any other documents necessary for the purpose of documenting the release of all Claims, Encumbrances, and Interests which the person or entity has or may assert with respect to all or any portion of the Acquired Assets, the Debtors and the Purchaser are hereby authorized, on behalf of the Debtors and the Debtors' creditors, to execute and file such statements, instruments, releases, and other documents on behalf of such person or entity with respect to the Acquired Assets. The Debtors and the Purchaser are each authorized to file a copy of this Sale Order, which, upon filing, shall be conclusive evidence of the release and termination of all such Claims, Encumbrances, and Interests. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office. Notwithstanding the foregoing, the provisions of this Sale Order authorizing the Sale Transaction and assignment of the Acquired Assets free and clear of all Claims, Encumbrances, and Interests shall be self-executing and neither the Debtors nor the Purchaser (or its designee) shall be required to execute or file releases, termination statement, assignments, consents, or other instruments to effectuate, consummate, and implement the provisions of this Sale Order.

13. The Debtors are authorized and directed to execute such documents as may be necessary to release Claims, Encumbrances, and Interests of any kind against the Acquired Assets that may have been recorded or may otherwise exist. If any person or entity that has filed financing statements, mechanic's liens, *lis pendens* or other documents or agreements evidencing

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any Claim, Encumbrance or Interest shall not have delivered to the Debtors prior to the Closing Date of the Sale Transaction, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all Encumbrances with respect to the Acquired Assets, (a) the Debtors are hereby authorized and directed, and the Purchaser, is hereby authorized, to execute and file such statements, instruments, releases and other documents on behalf of such person or entity with respect to the Acquired Assets; (b) the Purchaser is hereby authorized to file, register or otherwise record a certified copy of this Sale Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all Claims, Encumbrances, and Interests; (c) the holders of any Claims, Encumbrances, and Interests are authorized to execute such documents and take all other actions as may be necessary to terminate, discharge or release their Claims, Encumbrances, and Interests; and (d) the Purchaser may seek in this Court or any other court to compel appropriate parties to execute termination statements, instruments of satisfaction and releases of all Claims, Encumbrances, and Interests with respect to the Acquired Assets. This Sale Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department or office, and such agencies, departments and offices are authorized to accept this Sale Order for filing or recording.

14. As of Closing, this Sale Order (a) shall be construed as, and shall constitute for any and all purposes, a full and complete general assignment, conveyance and transfer of the Acquired Assets to the Purchaser pursuant to the Labcorp APA and (b) is and shall be effective

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as a determination that all Claims, Encumbrances, and Interests (other than Assumed Liabilities and Permitted Encumbrances) existing as to the Acquired Assets have been and hereby are adjudged to be unconditionally released, discharged and terminated, with all such Claims, Encumbrances, and Interests attaching automatically to the cash proceeds of the Purchase Price as set forth in Paragraph 9 above. This Sale Order is and shall be binding upon and govern the acts of all persons and entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, administrative agencies, governmental departments, secretaries of state, federal, state and local officials, and all other persons and entities who may be required by operation of law, the duties of their office, or contract, to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any lease, and each of the foregoing persons and entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions contemplated by the Labcorp APA, including the Sale Transaction. The Acquired Assets are sold free and clear of any reclamation rights.

15. Upon the Closing, notwithstanding anything to the contrary in this Sale Order or the Labcorp APA, the Purchaser shall deliver the Purchase Price to the Sellers. The Prepetition Liens shall not be released until the Lien Release Condition is satisfied. Upon the occurrence of the Lien Release Condition, the sale of the Acquired Assets to the Purchaser shall be deemed free and clear of the Prepetition Liens. For the avoidance of doubt, this Sale Order does not

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determine the validity, priority, perfection, enforceability, amount, extent, or immunity from avoidance of any of the Prepetition Liens, which are subject to the rights and remedies of parties in interest to dispute or challenge under the Final Cash Collateral Order or under any other applicable law. The Committee reserves all rights to dispute, challenge, or object to the Prepetition Liens and any related Claim, Interest, or other Encumbrance on any grounds.

IV. Executory Contracts and Unexpired Leases

16. The Purchaser shall assume none of the Debtors' contracts or leases, other than the Assigned Contracts and the Acquired Leases. The Purchaser shall have no liability or obligation to fund or satisfy any Cure Costs other than the Assumed Cure Costs.

17. Each counterparty to an executory contract or unexpired lease with the Debtors is forever barred, estopped, and permanently enjoined from asserting against the Purchaser or its successors and assigns or its property from any assignment fee, acceleration, default, breach or claim or pecuniary loss, or condition to assignment existing, arising or accruing as of the Closing Date.

V. Prohibition of Actions Against the Purchaser.

18. All persons and entities that are presently, or on the Closing Date may be, in possession of some or all of the Acquired Assets to be sold, transferred, or conveyed to or by the Purchaser pursuant to the Labcorp APA are hereby directed to surrender possession of the Acquired Assets to the Purchaser on the Closing Date. Subject to the terms, conditions, and provisions of this Sale Order, all persons and entities, including, without limitation, the Debtors,

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creditors, employees, former employees, shareholders, administrative agencies, tax and regulatory authorities, governmental departments, secretaries of state, federal, state and local officials, litigation claimants, and their respective successors and assigns, are hereby forever prohibited and enjoined from taking any action that would adversely affect or interfere with the ability of the Debtors to sell and/or transfer the Acquired Assets to the Purchaser (or its designee) in accordance with the terms of the Labcorp APA and this Sale Order, including any attempt to impose successor liability upon the Purchaser Group or any member of the Purchaser Group, and are hereby forever barred, estopped and permanently enjoined from asserting such claims against any member of the Purchaser Group or its property (including the Acquired Assets).

19. Except as provided in the Labcorp APA, notwithstanding the entry of this Sale Order and the occurrence of the Closing Date, none of the Purchaser, the Purchaser Group or any member of the Purchaser Group, as a result of any action taken in connection with the Labcorp APA, the consummation of the transactions contemplated thereby, including, without limitation, the Sale Transaction, or the transfer or operation of the Acquired Assets, shall be deemed to: (a) be a legal successor or successor employer to any Debtor (including, without limitation, with respect to any health or benefit plans) or otherwise be deemed a successor to any Debtor, and shall instead be, and be deemed to be, a new employer with respect to all federal or state unemployment laws, including, without limitation, any unemployment compensation or tax laws, or any other similar federal or state laws; (b) have, *de facto*, or otherwise, merged or

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consolidated with or into any Debtor; or (c) be an alter ego or a mere continuation or substantial continuation of any Debtor or the enterprise of any Debtor, including, without limitation, in the case of each of (a)-(c), without limitation, (a) within the meaning of any foreign, federal, state or local revenue law, pension law, the Employee Retirement Income Security Act, the Consolidated Omnibus Budget Reconciliation Act, the WARN Act (29 U.S.C. §§ 2101 et seq.) (“WARN”), the Comprehensive Environmental Response Compensation and Liability Act (“CERCLA”), the Fair Labor Standard Act, Title VII of the Civil Rights Act of 1964 (as amended), the Age Discrimination and Employment Act of 1967 (as amended), the Federal Rehabilitation Act of 1973 (as amended), the National Labor Relations Act, 29 U.S.C. § 151, et seq. or (b) in respect of (1) any environmental liabilities, debts, claims or obligations arising from conditions existing on or prior to the Closing Date (including, without limitation, the presence of hazardous, toxic, polluting, or contaminating substances or wastes), which may be asserted on any basis, including, without limitation, under CERCLA, and (2) any liabilities, penalties, costs, debts or obligations of or required to be paid by the Debtors for any taxes of any kind for any period, labor, employment, or other law, rule or regulation (including, without limitation, filing requirements under any such laws, rules or regulations), or (3) any products liability law or doctrine with respect to the Debtors’ liability under such law, rule or regulation or doctrine.

20. Without limiting the generality of the foregoing, and except as otherwise provided in the Labcorp APA ~~or,~~ and this Sale Order, none of the Purchaser, the Purchaser Group or any member of the Purchaser Group shall have any responsibility for any (a) liability or other

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obligation of the Debtors related to the Acquired Assets, or (b) any claims against the Debtors or any of their predecessors or affiliates. By virtue of the purchase of the Acquired Assets, and except as otherwise provided in the Labcorp APA and this Sale Order, none of the Purchaser, none of the Purchaser, the Purchaser Group or any member of the Purchaser Group shall have any liability whatsoever with respect to the Debtors' (or their predecessors' or affiliates') respective businesses or operations or any of the Debtors' (or its predecessors' or affiliates') obligations based, in whole or part, directly or indirectly, on any theory of successor or vicarious liability of any kind or character, or based upon any theory of antitrust, environmental (including, without limitation, CERCLA), successor or transferee liability, *de facto* merger or substantial continuity, labor and employment (including, without limitation, WARN) or products liability law, whether known or unknown as of the Closing Date, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated, including, without limitation, any liabilities or non-monetary obligations on account of the Debtors' employment agreements or health or benefit plans, any liabilities or obligations related to or arising from any settlement or injunction or any liabilities on account of any taxes (including, without limitation, sales and use taxes) arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Acquired Assets prior to the Closing Date (collectively, with the potential claims set forth in Paragraph 19, "Successor or Transferee Liability"). The Purchaser would not have acquired the Acquired Assets but for the foregoing protections against Successor or Transferee Liability. For the avoidance of doubt, the

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provisions of this paragraph are in addition to the provisions in Paragraph 19 and shall in no way limit, or be interpreted as contradicting or qualifying, the provisions in Paragraph 19.

21. To the maximum extent permitted by law, in accordance with the Labcorp APA, the Purchaser shall be authorized, as of the Closing Date, to operate under any license, permit, registration, and governmental authorization or approval (collectively, the “Licenses”) of the Debtors with respect to the Acquired Assets and the Sale Transaction. To the extent the Purchaser cannot operate under any Licenses in accordance with the previous sentence, such Licenses shall be in effect while the Purchaser, with assistance from the Debtors, works promptly and diligently to apply for and secure all necessary government approvals for new issuance of Licenses to the Purchaser.

22. Notwithstanding anything in this Sale Order, subject to section 525(a) of the Bankruptcy Code, no governmental unit (as defined in Bankruptcy Code § 101(27)) or any representative thereof may revoke, suspend any right, license, trademark or other permission relating to the use of the Acquired Assets sold, transferred, or conveyed to the Purchaser on account of the filing or pendency of these chapter 11 cases, the conduct of the Sale Transaction, or the consummation of the Sale Transaction contemplated by the Labcorp APA.

23. The consideration provided by the Purchaser to the Debtors pursuant to the Labcorp APA for the Acquired Assets constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code, Uniform Fraudulent Transfer Act, Uniform Fraudulent

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Conveyance Act, and under the laws of the United States, any state, territory, possession, or the District of Columbia.

24. No member of the Purchaser Group shall be deemed, as a result of any action taken in connection with the Labcorp APA, the consummation of the Sale Transaction or the transfer, operation or use of the Acquired Assets to (a) be a legal successor, or otherwise be deemed a successor to the Debtors (other than solely with respect to any Assumed Liabilities after the Closing), (b) have *de facto* or otherwise merged with or into the Debtors, or (c) be an alter ego or a mere continuation or substantial continuation of the Debtors or the enterprise of the Debtors, in each case for any purpose or under any applicable law.

25. Except as expressly provided in the Labcorp APA with respect to the Purchaser [or this Sale Order](#), no member of the Purchaser Group shall have any liability whatsoever with respect to the Debtors' (or their predecessors' or affiliates') respective business or operations or any of the Debtors' (or their predecessors' or affiliates') obligations based, in whole or in part, directly or indirectly, on any theory of successor or vicarious liability of any kind or character, or based upon any theory of transferee liability, *de facto* merger or substantial continuity, labor and employment or products liability, whether known or unknown as of the Closing, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated.

26. Effective upon the Closing, all persons and entities are forever prohibited and enjoined from commencing or continuing in any manner any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral, or other proceeding, against any member

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of the Purchaser Group or their respective assets (including, without limitation, the Acquired Assets), with respect to any claim in the chapter 11 cases or in connection with or related to the Sale Transaction, the Debtors, or the Acquired Assets.

27. The transactions contemplated by the Labcorp APA are undertaken by the Purchaser and the Guarantor without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy Code, and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the Sale Transaction shall not affect the validity of the Sale Transaction, unless such authorization and such Sale Transaction are duly stayed pending such appeal. The Purchaser is a good faith buyer within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code.

28. Upon payment of the Purchase Price by the Purchaser to the Sellers, the Prepetition Agent shall release the Prepetition Liens against the Acquired Assets, as applicable.

29. This Sale Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding any provision in the Bankruptcy Rules or Local Rules to the contrary, for cause shown, pursuant to Bankruptcy Rule 6004(h), this Sale Order shall not be stayed, shall be effective immediately upon entry, and the Debtors and the Purchaser are authorized to close the Sale Transaction immediately upon entry of this Sale Order.

30. The failure to specifically include any particular provision of the Labcorp APA in this Sale Order shall not diminish or impair the effectiveness of such provision, it being the intent

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of the Court that the Labcorp APA be authorized and approved in their entirety; *provided* that this Sale Order shall govern if there is any inconsistency between such agreements (including all ancillary documents executed in connection therewith), as applicable, and this Sale Order.

31. The Labcorp APA and any related documents, or other instruments may be modified, amended, or supplemented by the parties thereto and in accordance with the terms thereof, without further order of the Court.

32. Nothing contained in the Motion or this Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, priority of, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', the Committee's, or any other party in interest's right to dispute or challenge any claim or Encumbrance, including any Prepetition Liens, on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Order; (e) an admission as to the validity, priority, enforceability or perfection of any lien~~on~~, security interest in, or other encumbrance on property of the Debtors' estates; or (f) a waiver or limitation of any claims, causes of action or other rights of the Debtors, the Committee, or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

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33. The Court shall retain exclusive jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Sale Order and the Labcorp APA, all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith to which any Debtor is a party or which has been assigned by the Debtors to the Purchaser, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Sale Transaction, including, but not limited to, retaining jurisdiction to: (a) compel delivery of the Acquired Assets to the Purchaser; (b) interpret, implement, and enforce the provisions of this Sale Order; and (c) protect the Purchaser against any Claims, Encumbrances, and Interests with respect to the Sellers or the Acquired Assets of any kind or nature whatsoever, attaching to the proceeds of the Sale Transaction (other than the Permitted Encumbrances as set forth in this Order).

34. No allocation of value or proceeds of the Purchase Price pursuant to the Labcorp APA for tax or any other purpose shall govern the allocation of the proceeds of the Sale Transaction in these chapter 11 cases, and all rights of any party in interest to determine and/or challenge the allocation of the proceeds of the Sale Transaction for purposes of determining the distribution of value in these Cases are expressly reserved.

35. ~~34.~~ To the extent this Sale Order is inconsistent with any prior order or pleading filed in these chapter 11 cases related to the Motion, the terms of this Sale Order shall govern. To the extent there are any inconsistencies between the terms of this Sale Order and the Labcorp

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APA (including all ancillary documents executed in connection therewith), the terms of this Sale Order shall govern.

36. ~~35.~~ The Labcorp APA and any related documents, or other instruments may be modified, amended, or supplemented by the parties thereto and in accordance with the terms thereof, without further order of the Court.

37. ~~36.~~ The Debtors and the Purchaser are authorized to take all actions necessary to effectuate the relief granted pursuant to this Sale Order in accordance with the Motion.

Exhibit A

Labcorp APA

Summary report:	
Litera Compare for Word 11.6.0.100 Document comparison done on 4/28/2024 6:19:25 AM	
Style name: 2_WC_StandardSet	
Intelligent Table Comparison: Active	
Original filename: NVTA - Sale Order [Proposed Filing Version]_(107196838_14).docx	
Modified filename: NVTA - Sale Order Proposed Filing Version_(107196838_14) (WC 4.28 Comments).docx	
Changes:	
Add	21
Delete	6
Move From	0
Move To	0
Table Insert	0
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	27

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1

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-and-

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*Proposed Co-Counsel to the Official Committee of
Unsecured Creditors*

In re:

INVITAE CORPORATION, *et al.*,
Debtors.¹

Chapter 11

Case No. 24-11362 (MBK)

(Jointly Administered)

CERTIFICATE OF SERVICE

¹ The last four digits of Debtor Invitae Corporation's ("Invitae," and with its subsidiary debtors, the "Debtors") tax identification number are 1898. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' proposed claims and noticing agent at www.kccllc.net/invitae. The Debtors' service address in these chapter 11 cases is 1400 16th Street, San Francisco, California 94103.

I, Maria P. Dermatis, of full age, hereby certifies as follows:

1. I am employed by Porzio, Bromberg & Newman, P.C., proposed co-counsel to the Official Committee of Unsecured Creditors, in the above matter.

2. On April 29, 2024, in addition to service via the Court's CM/ECF system, I caused a true and correct copy of the following document to be served on those parties listed in the chart below via the mode of service indicated:

- THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS' RESERVATION OF RIGHTS WITH RESPECT TO DEBTORS' PROPOSED SALE TRANSACTION.

I certify under penalty of perjury that the foregoing statements made by me are true.

Dated: April 29, 2024

By: /s/ Maria P. Dermatis
Maria P. Dermatis

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Invitae Corporation 1400 16th Street San Francisco, California 94103 Attn: Tom Brida	Debtors	Via E-mail tom.brida@invitae.com
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn: Nicole L. Greenblatt, P.C., Francis Petrie, and Nikki Gavey	Proposed Co-Counsel for the Debtors	Via E-Mail nicole.greenblatt@kirkland.com francis.petrie@kirkland.com nikki.gavey@kirkland.com
Kirkland & Ellis LLP 300 North LaSalle Chicago, Illinois 60654 Attn.: Spencer A. Winters, P.C.	Proposed Co-Counsel for the Debtors	Via E-Mail spencer.winters@kirkland.com
Cole Schotz, P.C. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota; Warren A. Usatine; Felice R. Yudkin; and Daniel J. Harris	Co-Counsel for the Debtors	Via E-Mail msirota@coleschotz.com wusatine@coleschotz.com fyudkin@coleschotz.com dharris@coleschotz.com
Office of the United States Trustee United States Trustee, Region 3 One Newark Center, Suite 2100 Newark, New Jersey 07102 Attn: Jeffrey M. Sponder and Lauren Bielskie	U.S. Trustee	Via E-Mail jeffrey.m.sponder@usdoj.gov lauren.bielskie@usdoj.gov
Hogan Lovells US LLP 1999 Avenue of the Stars, Suite 1400 Los Angeles, CA 90067 Attn: Erin N. Brady, Edward McNeilly, and William Intner	Counsel to the Successful Bidder	Via Email erin.brady@hoganlovells.com edward.mcneilly@hoganlovells.com william.intner@hoganlovells.com