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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
INVITAE CORPORATION, *et al*.,	Case No. 24-11362 (MBK)
Debtors.[1]	(Jointly Administered)

NOTICE OF FILING OF SOLICITATION VERSION OF DISCLOSURE STATEMENT RELATING TO THE AMENDED JOINT PLAN OF INVITAE CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

[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 https://veritaglobal.net/invitae. The Debtors' service address in these chapter 11 cases is 1400 16th Street, San Francisco, California 94103.

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PLEASE TAKE NOTICE that on May 9, 2024, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the *Debtors' Motion for Entry of an Order Approving (I) the Adequacy of the Disclosure Statement, (II) the Solicitation and Voting Procedures, (III) the Forms of Ballots and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 470] (the "Disclosure Statement Motion") seeking approval of the *Disclosure Statement Relating to the Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 472] (the "Disclosure Statement").

PLEASE TAKE FURTHER NOTICE that on June 11, 2024, the Debtors filed the *Notice of Filing Disclosure Statement Relating to the Amended Joint Plan of Invitae Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 614] (the "Amended Disclosure Statement").

PLEASE TAKE FURTHER NOTICE that at the hearing held on June 11, 2024, the Court approved the Amended Disclosure Statement.

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file the *Disclosure Statement Relating to the Amended Joint Plan of Invitae Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*, attached hereto as **Exhibit A** (the "Solicitation Version").

PLEASE TAKE FURTHER NOTICE that a comparison between the Solicitation Version and the Amended Disclosure Statement is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE that copies of the Disclosure Statement Motion, the Amended Disclosure Statement, the Solicitation Version, and all other documents filed in these chapter 11 cases may be obtained free of charge by visiting the Debtors' claims and noticing agent's website at https://veritaglobal.net/invitae. You may also obtain copies of any pleadings by visiting the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

[*Remainder of page intentionally left blank*]

Dated: June 13, 2024

/s/ Michael D. Sirota

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Exhibit A

Solicitation Version

Solicitation Version

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UNITED STATES BANKRUPTCY COURT
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In re:	Chapter 11
INVITAE CORPORATION, *et al*.,	Case No. 24-11362 (MBK)
Debtors.[1]	(Jointly Administered)

DISCLOSURE STATEMENT RELATING TO THE AMENDED JOINT PLAN OF INVITAE CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

[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.kccllc.net/invitae. The Debtors' service address in these chapter 11 cases is 1400 16th Street, San Francisco, California 94103.

THIS IS A SOLICITATION OF VOTES TO ACCEPT OR REJECT THE PLAN IN ACCORDANCE WITH BANKRUPTCY CODE SECTION 1125 AND WITHIN THE MEANING OF BANKRUPTCY CODE SECTION 1126. THIS DISCLOSURE STATEMENT IS NOT AN OFFER TO SELL ANY SECURITIES AND IS NOT SOLICITING AN OFFER TO BUY ANY SECURITIES.

IMPORTANT INFORMATION ABOUT THIS DISCLOSURE STATEMENT

THE DEBTORS ARE PROVIDING THE INFORMATION IN THIS DISCLOSURE STATEMENT TO HOLDERS OF CLAIMS FOR PURPOSES OF SOLICITING VOTES TO ACCEPT OR REJECT THE JOINT PLAN OF INVITAE CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE. NOTHING IN THIS DISCLOSURE STATEMENT MAY BE RELIED UPON OR USED BY ANY ENTITY FOR ANY OTHER PURPOSE. BEFORE DECIDING WHETHER TO VOTE FOR OR AGAINST THE PLAN, EACH HOLDER ENTITLED TO VOTE SHOULD CAREFULLY CONSIDER ALL OF THE INFORMATION IN THIS DISCLOSURE STATEMENT, INCLUDING THE RISK FACTORS DESCRIBED IN ARTICLE X HEREIN. IN THE EVENT OF ANY INCONSISTENCIES BETWEEN THE PLAN AND THE DISCLOSURE STATEMENT, THE PLAN SHALL GOVERN. THE DEBTORS URGE EACH HOLDER OF A CLAIM TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO ANY LEGAL, FINANCIAL, SECURITIES, TAX, OR BUSINESS ADVICE IN REVIEWING THIS DISCLOSURE STATEMENT, THE PLAN, AND THE PROPOSED TRANSACTIONS CONTEMPLATED THEREBY. FURTHERMORE, THE BANKRUPTCY COURT'S APPROVAL OF THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL OF THE PLAN.

THIS DISCLOSURE STATEMENT CONTAINS, AMONG OTHER THINGS, SUMMARIES OF THE PLAN, CERTAIN STATUTORY PROVISIONS, AND CERTAIN ANTICIPATED EVENTS IN THE DEBTORS' CHAPTER 11 CASES. ALTHOUGH THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE, THESE SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS OR STATUTORY PROVISIONS OR EVERY DETAIL OF SUCH ANTICIPATED EVENTS. IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THIS DISCLOSURE STATEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR ANY OTHER DOCUMENTS INCORPORATED HEREIN BY REFERENCE, THE PLAN OR SUCH OTHER DOCUMENTS WILL GOVERN FOR ALL PURPOSES. FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PROVIDED BY THE DEBTORS' MANAGEMENT EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. THE DEBTORS DO NOT REPRESENT OR WARRANT THAT THE INFORMATION CONTAINED HEREIN OR ATTACHED HERETO IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

IN PREPARING THIS DISCLOSURE STATEMENT, THE DEBTORS RELIED ON FINANCIAL DATA DERIVED FROM THE DEBTORS' BOOKS AND RECORDS AND ON VARIOUS ASSUMPTIONS REGARDING THE DEBTORS' BUSINESSES. WHILE THE DEBTORS BELIEVE THAT SUCH FINANCIAL INFORMATION FAIRLY REFLECTS THE FINANCIAL CONDITION OF THE DEBTORS AS OF THE DATE HEREOF AND THAT THE ASSUMPTIONS REGARDING FUTURE EVENTS REFLECT REASONABLE BUSINESS JUDGMENTS, NO REPRESENTATIONS OR WARRANTIES ARE MADE AS TO THE ACCURACY OF THE FINANCIAL INFORMATION CONTAINED HEREIN OR ASSUMPTIONS REGARDING THE DEBTORS' BUSINESS AND THEIR FUTURE RESULTS AND OPERATIONS. THE DEBTORS EXPRESSLY CAUTION READERS NOT TO PLACE UNDUE RELIANCE ON ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN.

THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE, AND MAY NOT BE CONSTRUED AS, AN ADMISSION OF FACT, LIABILITY, STIPULATION, OR WAIVER. THE DEBTORS OR ANY OTHER AUTHORIZED PARTY MAY SEEK TO INVESTIGATE, FILE, AND PROSECUTE CLAIMS AND MAY OBJECT TO CLAIMS AFTER THE CONFIRMATION OR EFFECTIVE DATE OF THE PLAN IRRESPECTIVE OF WHETHER THIS DISCLOSURE STATEMENT IDENTIFIES ANY SUCH CLAIMS OR OBJECTIONS TO CLAIMS.

THE DEBTORS ARE MAKING THE STATEMENTS AND PROVIDING THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFICALLY NOTED. ALTHOUGH THE DEBTORS MAY SUBSEQUENTLY UPDATE THE INFORMATION IN THIS DISCLOSURE STATEMENT, THE DEBTORS HAVE NO

AFFIRMATIVE DUTY TO DO SO, AND EXPRESSLY DISCLAIM ANY DUTY TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE. HOLDERS OF CLAIMS REVIEWING THIS DISCLOSURE STATEMENT SHOULD NOT INFER THAT, AT THE TIME OF THEIR REVIEW, THE FACTS SET FORTH HEREIN HAVE NOT CHANGED SINCE THIS DISCLOSURE STATEMENT WAS FILED. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION, MODIFICATION, OR AMENDMENT. THE DEBTORS RESERVE THE RIGHT TO FILE AN AMENDED OR MODIFIED PLAN AND RELATED DISCLOSURE STATEMENT FROM TIME TO TIME, SUBJECT TO THE TERMS OF THE PLAN.

THE DEBTORS HAVE NOT AUTHORIZED ANY ENTITY TO GIVE ANY INFORMATION ABOUT OR CONCERNING THE PLAN OTHER THAN THAT WHICH IS CONTAINED IN THIS DISCLOSURE STATEMENT. THE DEBTORS HAVE NOT AUTHORIZED ANY REPRESENTATIONS CONCERNING THE DEBTORS OR THE VALUE OF THEIR PROPERTY OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT.

IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS OR INTERESTS (INCLUDING THOSE HOLDERS OF CLAIMS WHO DO NOT SUBMIT BALLOTS TO ACCEPT OR REJECT THE PLAN, THOSE HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN, OR THOSE HOLDERS OF CLAIMS AND INTERESTS WHO ARE NOT ENTITLED TO VOTE ON THE PLAN) WILL BE BOUND BY THE TERMS OF THE PLAN AND THE WIND DOWN CONTEMPLATED THEREBY.

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO CERTAIN MATERIAL CONDITIONS PRECEDENT DESCRIBED HEREIN AND SET FORTH IN ARTICLE IX OF THE PLAN. THERE IS NO ASSURANCE THAT THE PLAN WILL BE CONFIRMED, OR IF CONFIRMED, THAT THE CONDITIONS REQUIRED TO BE SATISFIED FOR THE PLAN TO GO EFFECTIVE WILL BE SATISFIED (OR WAIVED).

YOU ARE ENCOURAGED TO READ THE PLAN AND THIS DISCLOSURE STATEMENT IN THEIR ENTIRETY, INCLUDING ARTICLE X, ENTITLED "RISK FACTORS" BEFORE SUBMITTING YOUR BALLOT TO VOTE ON THE PLAN.

THE BANKRUPTCY COURT'S APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE A GUARANTEE BY THE BANKRUPTCY COURT OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN OR AN ENDORSEMENT BY THE BANKRUPTCY COURT OF THE MERITS OF THE PLAN.

SUMMARIES OF THE PLAN AND STATEMENTS MADE IN THIS DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE PLAN. THE SUMMARIES OF THE FINANCIAL INFORMATION AND THE DOCUMENTS ANNEXED TO THIS DISCLOSURE STATEMENT OR OTHERWISE INCORPORATED HEREIN BY REFERENCE ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THOSE DOCUMENTS. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE ONLY AS OF THE DATE OF THIS DISCLOSURE STATEMENT, AND THERE IS NO ASSURANCE THAT THE STATEMENTS CONTAINED HEREIN WILL BE CORRECT AT ANY TIME AFTER SUCH DATE. EXCEPT AS OTHERWISE PROVIDED IN THE PLAN OR IN ACCORDANCE WITH APPLICABLE LAW, THE DEBTORS ARE UNDER NO DUTY TO UPDATE OR SUPPLEMENT THIS DISCLOSURE STATEMENT.

SPECIAL NOTICE REGARDING FEDERAL AND STATE SECURITIES LAWS

NEITHER THIS DISCLOSURE STATEMENT NOR THE PLAN HAS BEEN FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR ANY STATE AUTHORITY. THE PLAN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY STATE SECURITIES COMMISSION, AND NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE STATEMENT OR THE MERITS OF THE PLAN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THIS DISCLOSURE STATEMENT CONTAINS "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. READERS ARE CAUTIONED THAT ANY FORWARD-LOOKING STATEMENTS IN THIS DISCLOSURE STATEMENT ARE BASED ON ASSUMPTIONS THAT ARE BELIEVED TO BE REASONABLE BUT ARE SUBJECT TO A WIDE RANGE OF RISKS, INCLUDING RISKS ASSOCIATED WITH THE FOLLOWING:

- **THE DEBTORS' BUSINESS AND FINANCIAL STRATEGIES, BUDGETS, AND PROJECTIONS;**
- **LEVELS OF INDEBTEDNESS, LIQUIDITY, AND COMPLIANCE WITH DEBT COVENANTS;**
- **SUCCESSFUL RESULTS FROM THE DEBTORS' OPERATIONS;**
- **THE REGULATORY LICENSES HELD BY THE DEBTORS OR THE WIND-DOWN DEBTORS;**
- **THE EVOLVING REGULATORY LANDSCAPE AND POTENTIAL ADOPTION AND IMPACT OF NEW GOVERNMENTAL REGULATIONS;**
- **TAXATION APPLICABLE TO THE DEBTORS AND ANY CHANGES THERETO;**
- **THE DEBTORS' TECHNOLOGY AND ABILITY TO ADAPT TO RAPID TECHNOLOGICAL CHANGE;**
- **THE RELIABILITY, STABILITY, AND PERFORMANCE OF THE DEBTORS' INFRASTRUCTURE AND TECHNOLOGY;**
- **THE AMOUNT, NATURE, AND TIMING OF THE DEBTORS' CAPITAL EXPENDITURES;**
- **THE ADEQUACY OF THE DEBTORS' CAPITAL RESOURCES AND LIQUIDITY TO SATISFY BOTH SHORT AND LONG-TERM LIQUIDITY NEEDS;**
- **THE EFFECTS OF ASSET AND PROPERTY ACQUISITIONS OR DISPOSITIONS ON THE DEBTORS' CASH POSITION;**
- **GENERAL ECONOMIC AND BUSINESS CONDITIONS;**
- **BANK VOLATILITY;**
- **THE INABILITY TO MAINTAIN RELATIONSHIPS WITH EMPLOYEES AND OTHER THIRD PARTIES AS A RESULT OF THESE CHAPTER 11 CASES OR OTHER FAILURE OF SUCH PARTIES TO COMPLY WITH THEIR CONTRACTUAL OBLIGATIONS;**

- **COUNTERPARTY CREDIT RISK;**
- **RISKS IN CONNECTION WITH ACQUISITIONS;**
- **THE OUTCOME OF PENDING AND FUTURE LITIGATION; AND**
- **PLANS, OBJECTIVES, AND EXPECTATIONS.**

STATEMENTS CONCERNING THESE AND OTHER MATTERS ARE NOT GUARANTEES OF ANY FUTURE PERFORMANCE. THERE ARE RISKS, UNCERTAINTIES, AND OTHER IMPORTANT FACTORS THAT COULD CAUSE ACTUAL PERFORMANCE OR ACHIEVEMENTS TO BE DIFFERENT FROM THOSE THEY MAY PROJECT, AND THE DEBTORS UNDERTAKE NO OBLIGATION TO UPDATE THE PROJECTIONS MADE HEREIN OTHER THAN AS REQUIRED BY APPLICABLE LAW. THESE RISKS, UNCERTAINTIES, AND FACTORS MAY INCLUDE THE FOLLOWING:

- **THE RISKS AND UNCERTAINTIES ASSOCIATED WITH THE CHAPTER 11 CASES;**
- **THE DEBTORS' ABILITY TO MAINTAIN COMPLIANCE WITH LAWS AND REGULATIONS OR THE INTERPRETATION OR APPLICATION OF SUCH LAWS THAT CURRENTLY APPLY OR MAY BECOME APPLICABLE TO THE DEBTORS' BUSINESS BOTH IN THE UNITED STATES AND INTERNATIONALLY;**
- **LOSS OF CRITICAL BANKING OR INSURANCE RELATIONSHIPS OR FINANCIAL LOSSES IN EXCESS OF FDIC INSURED COVERED AMOUNTS CAUSED BY THE FAILURE OF CRITICAL BANKING RELATIONSHIPS;**
- **THE DIVERSION OF MANAGEMENT'S ATTENTION AS A RESULT OF THE CHAPTER 11 CASES;**
- **INCREASED LEVELS OF EMPLOYEE ATTRITION AS A RESULT OF THE CHAPTER 11 CASES;**
- **CUSTOMER RESPONSES TO THE CHAPTER 11 CASES;**
- **THE DEBTORS' ABILITY TO CONFIRM OR CONSUMMATE THE PLAN;**
- **THE POTENTIAL THAT THE DEBTORS MAY NEED TO PURSUE AN ALTERNATIVE TRANSACTION IF THE PLAN IS NOT CONFIRMED OR IF AN ALTERNATIVE PLAN WOULD PROVIDE MORE VALUE TO STAKEHOLDERS THAN THE PLAN;**
- **THE DEBTORS' INABILITY TO DISCHARGE OR SETTLE CLAIMS DURING THESE CHAPTER 11 CASES;**
- **THE DEBTORS' INABILITY TO PREDICT THEIR LONG-TERM LIQUIDITY REQUIREMENTS AND THE ADEQUACY OF THEIR CAPITAL RESOURCES;**
- **THE AVAILABILITY OF CASH TO MAINTAIN THE DEBTORS' OPERATIONS AND FUND EXPENSES RELATED TO THE WIND-DOWN;**
- **LIMITED ACCESS TO CAPITAL RESOURCES;**
- **RISKS ASSOCIATED WITH WEAK OR UNCERTAIN GLOBAL ECONOMIC CONDITIONS;**

- **OTHER GENERAL ECONOMIC AND POLITICAL CONDITIONS IN THE UNITED STATES AND INTERNATIONALLY, INCLUDING THOSE RESULTING FROM RECESSIONS, POLITICAL EVENTS, ACTS OR THREATS OF TERRORISM, AND MILITARY CONFLICTS;**

- **INDUSTRY CONDITIONS, INCLUDING COMPETITION AND TECHNOLOGICAL INNOVATION;**

- **RISK OF INFORMATION TECHNOLOGY OR DATA SECURITY BREACHES OR OTHER CYBERATTACKS;**

- **CHANGES IN LABOR RELATIONS;**

- **FLUCTUATIONS IN OPERATING COSTS;**

- **LEGISLATIVE OR REGULATORY REQUIREMENTS;**

- **ADVERSE TAX CHANGES;**

- **POSSIBLE RESTRICTIONS ON THE ABILITY TO OPERATE; AND**

- **FLUCTUATIONS IN INTEREST RATES, EXCHANGE RATES AND CURRENCY VALUES.**

YOU ARE CAUTIONED THAT ALL FORWARD-LOOKING STATEMENTS ARE NECESSARILY SPECULATIVE, AND THERE ARE CERTAIN RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL EVENTS OR RESULTS TO DIFFER MATERIALLY FROM THOSE REFERRED TO IN SUCH FORWARD-LOOKING STATEMENTS. THE LIQUIDATION ANALYSIS, AND OTHER PROJECTIONS AND FORWARD-LOOKING INFORMATION CONTAINED HEREIN AND ATTACHED HERETO ARE ONLY ESTIMATES, AND THE TIMING AND AMOUNT OF ACTUAL DISTRIBUTIONS TO HOLDERS OF ALLOWED CLAIMS, AMONG OTHER THINGS, MAY BE AFFECTED BY MANY FACTORS THAT CANNOT BE PREDICTED. ANY ANALYSES, ESTIMATES, OR RECOVERY PROJECTIONS MAY OR MAY NOT TURN OUT TO BE ACCURATE.

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I. INTRODUCTION

Invitae Corporation and its affiliated debtors and debtors in possession (collectively, the "Debtors," and together with their non-Debtor affiliates, "Invitae" or the "Company"), submit this disclosure statement (this "Disclosure Statement"), pursuant to section 1125 of the Bankruptcy Code, to Holders of Claims against the Debtors in connection with the solicitation of votes for acceptance of the *Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Plan"). A copy of the Plan is attached hereto as **Exhibit A** and incorporated herein by reference.[1] The Plan constitutes a separate chapter 11 plan for each of the Debtors.

THE DEBTORS AND CERTAIN CONSENTING STAKEHOLDERS THAT HAVE EXECUTED THE TRANSACTION SUPPORT AGREEMENT, INCLUDING HOLDERS OF OVER 78 PERCENT OF THE 2028 SENIOR SECURED NOTES CLAIMS, BELIEVE THAT THE COMPROMISES CONTEMPLATED UNDER THE PLAN ARE FAIR AND EQUITABLE, MAXIMIZE THE VALUE OF THE DEBTORS' ESTATES, AND PROVIDE THE BEST RECOVERY TO STAKEHOLDERS. AT THIS TIME, THE DEBTORS BELIEVE THE PLAN REPRESENTS THE BEST AVAILABLE OPTION FOR COMPLETING THESE CHAPTER 11 CASES. THE DEBTORS STRONGLY RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.

II. PRELIMINARY STATEMENT

A. Background.

Invitae is a leading medical genetics company that is in the business of delivering genetic testing services, digital health solutions, and health data services that support a lifetime of patient care and improved outcomes. Invitae offers genetic testing across multiple clinical areas, including hereditary cancer, precision oncology, and rare diseases. Invitae applies proprietary design, process automation, robotics, and bioinformatics software solutions to expand the use and impact of genetic information and achieve efficiencies in sample processing and complex variant interpretation, allowing medical interpretation at scale. With the help of Invitae's genetic information, healthcare providers can assist patients in better understanding their susceptibility to a variety of diseases, which may lead to making more informed, sometimes life-saving, decisions about their health and medical care.

Invitae was founded in January 2010, and the Company's proprietary design, process automation, robotics, and bioinformatics software solutions established itself in the genetic research and testing space. Invitae's quick growth was accompanied by a series of acquisitions designed to strategically bolster and expand the Company's reach into new and novel segments within the healthcare industry and genetic testing field.

Between 2019 and 2021, the Company made thirteen (13) acquisitions, many of which unlocked value for Invitae and helped expand the Company's offerings. These acquisitions were carefully selected to either fill gaps in the Company's product portfolio or expand its reach into promising new markets that offered substantial profitability potential. To fund, in part some of these acquisitions, as well as the Company's expanded operations and growth, in 2021 Invitae raised approximately $1.5 billion in newly funded securities, mainly in the forms of convertible senior unsecured notes and common equity. However, these acquisitions required large sums of capital and substantial operating expenses that the Company funded, in large part, by adding significant debt to its balance sheet. These acquisitions also increased operating expenses and cash burn significantly, as many of the newly acquired businesses were pre-commercial and, as such, unprofitable.

While the Company was facing internal challenges as it navigated its newly expanded footprint, its financial position was exacerbated by external market conditions. Widespread inflation in 2021 drove up the cost of raw materials, labor, manufacturing, and operational infrastructure, all while consumer discretionary spending was at a low. In response, the capital markets tightened, and the Federal Reserve raised interest rates. This confluence of

[1] Capitalized terms used but not otherwise defined herein have the meaning ascribed to such terms in the Plan. Additionally, this Disclosure Statement incorporates the rules of interpretation located in Article I.B of the Plan. **The summary provided in this Disclosure Statement of any documents attached to this Disclosure Statement, including the Plan, are qualified in their entirety by reference to the Plan and the documents being summarized. In the event of any inconsistencies between the terms of this Disclosure Statement and the Plan, the Plan shall govern.**

economic factors imposed constraints on Invitae's ability to raise new capital at a crucial moment for the newly expanded company. Accordingly, the Company was left with limited options to address its funded debt obligations. Invitae was also facing an upcoming maturity on certain of its convertible senior unsecured notes coming due in 2024.

Beginning in 2022, Invitae took steps to address these pressures by implementing several operational initiatives designed to realign its business to focus on profitable growth. In July 2022, the Company appointed a new CEO and chairman of the board of directors of Invitae Corporation and implemented a cost savings program that included exiting certain non-core products, shrinking its geographical footprint, and implementing a reduction in force of approximately 1,000 employees, the combination of which saved the Company an estimated $326 million annually. Invitae also reduced costs through increasing automation, equipment productivity, and other operational streamlining.

While these initiatives provided the Company with incremental liquidity, the boost did not fully make up for the continued costs associated with the business. Accordingly, in March 2023, after a thorough and deliberate negotiation process with its major debtholders across its capital structure, the Company reached an agreement with a number of holders of the Company's 2024 Convertible Notes, to (i) exchange $305.7 million in aggregate principal amount of their 2024 Convertible Notes for $275.3 million aggregate principal amount of new secured Series A Notes due in 2028 and 14,219,859 shares of Common Stock, and (ii) issue $30 million of new secured Series B notes due in 2028. In August 2023, certain of these holders also exchanged additional 2024 Convertible Notes into common stock, eliminating $17.2 million in aggregate principal in funded debt obligations from the Company's balance sheet. This series of transactions provided the Debtors with significant operational runway by deleveraging the balance sheet through equitization, extending maturities by four (4) years on some of its debt obligations that were coming due imminently, as well as by providing an additional $30 million in liquidity at a crucial time based on the Company's liquidity position.

Despite these significant and sustained efforts and the benefits provided to the Company through the 2023 transactions, and even without the threat of the imminent 2024 maturity wall on certain of their other unsecured notes, the Company continued to face leverage challenges and a sustained decline in its stock price that further limited its ability to raise capital. Meanwhile, its business lines continued to require significant cash expenditures. By late September 2023, the Company retained restructuring advisors, including Kirkland & Ellis LLP ("K&E") as restructuring counsel, FTI Consulting, Inc. ("FTI") as financial and restructuring consultant, and Moelis & Company LLC ("Moelis") as financial advisor and investment banker, and began working closely with the special committee of Invitae's board of directors (the "Special Committee") to evaluate strategic alternatives.

In the following months, Invitae, with the assistance of K&E, FTI, and Moelis, began evaluating strategic alternatives to decrease its operational cash burn and preserve liquidity. In conjunction with these efforts, on December 7, 2023, Jill Frizzley, a disinterested director with restructuring expertise, was appointed to the board of directors of Invitae Corporation (the "Board") and to the Special Committee to assist with evaluating strategic alternatives and investigating Invitae's prior transactions for viable claims and causes of action.[3] In parallel, in December 2023 Invitae and Moelis commenced an external marketing process to generate and evaluate potential third-party interest, and to interface with holders throughout its capital structure on a potential restructuring transaction. Prior to the Petition Date, Moelis contacted twenty-five (25) strategic parties—nineteen (19) parties conducted introductory diligence calls with Moelis and thirteen (13) executed nondisclosure agreements.

Additionally, the Company engaged with certain holders of the 2028 Senior Secured Notes to address the immediate cash burn and longer-term balance sheet issues. Namely, as a liquidity-enhancing measure, the Company sought to wind down or divest additional non-core and cash-intensive business lines, including its reproductive health business segment ("Women's Health"), patient network business ("Ciitizen") and personalized medication management platform ("YouScript"), some of which dispositions may have otherwise been prohibited under the 2028 Senior Secured Notes Indenture. In exchange for the requisite consent to amend the 2028 Senior Secured Notes Indenture and permit certain wind-downs and divestitures, Invitae and the Consenting Stakeholders agreed on certain provisions that were designed to drive towards a longer-term solution, which included milestones for a comprehensive marketing of the Company and its assets, compliance with a minimum liquidity covenant, and a timeframe to enter

[3] *See Form 8-K*, Invitae Corp. (Dec. 7, 2023), https://ir.invitae.com/financials/sec-filings/2023/default.aspx. Discussed in greater detail in Article IX.I below.

into a mutually agreed upon transaction support agreement for a broader restructuring. After several months, pursuant to hard-fought and good faith negotiations that included extensive diligence and meetings with the Consenting Stakeholders and an ad hoc group of certain Holders of the 2028 Convertible Notes (the "Unsecured Ad Hoc Group") on February 13, 2024, the Debtors and approximately 78 percent of the Holders of the 2028 Senior Secured Notes Claims entered into a transaction support agreement (the "TSA"). The TSA contemplated, among other things, the support of the Consenting Stakeholders for the commencement of the Debtors' Chapter 11 Cases, the continuance of the Debtors' prepetition marketing process in chapter 11, and the allocation of sale proceeds pursuant to the Plan.

On February 13, 2024 (the "Petition Date"), the Debtors commenced the Chapter 11 Cases in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court") with the support of the Consenting Stakeholders pursuant to the TSA, and consensus regarding the Debtors' use of Cash Collateral during the Chapter 11 Cases.

B. The TSA.

In accordance with the milestone under the second supplement to the 2028 Senior Secured Notes Indenture dated as of December 8, 2023 (the "Second Supplemental Indenture"), the Company, advised by the Board, and the Consenting Stakeholders continued negotiations and ultimately entered into the TSA on February 13, 2024. The negotiations leading to execution of the TSA were arms-length and in good faith and resulted in the value-maximizing transaction contemplated by the TSA and the Plan, which allocates Distributable Value of the Debtors' estates (including proceeds of the Labcorp sale) in accordance with the Bankruptcy Code's priority scheme while also ensuring near-term distributions. The decision to enter into the TSA and commence these Chapter 11 Cases was the culmination of months of strategic review, including regular meetings of the Debtors' Special Committee, the Board, management, and advisors. Ultimately, the transactions contemplated by the TSA, and entering chapter 11 with the support of the Consenting Stakeholders, provided the best path forward for the Debtors to continue business as usual and continue its sale process from a position of strength in order to maximize Distributable Value to stakeholders.

The TSA contemplated support from the Consenting Stakeholders for the sale of substantially all of the Debtors' assets and/or equity, along with the Plan that will allocate sale proceeds and provide for an orderly wind down of the Debtors' business. Pursuant to the TSA, the Consenting Stakeholders agreed to vote in favor of the Plan, support the Debtors in their sale process, and allocate sale proceeds under the Plan to Holders of Allowed Subsidiary Unsecured Claims, Holders of Allowed General Unsecured Claims in an amount less than $250,000, and administrative costs of the Debtors' Estates before receiving their recovery. The Consenting Stakeholders' support under the TSA also enables the Debtors to use their Cash Collateral on a consensual basis, allowing the Debtors to administer these Chapter 11 Cases while maintaining operations in the ordinary course of business with sufficient cash on hand. The TSA also included certain milestones to expedite these Chapter 11 Cases, including:

- **One (1) day following the Petition Date**: the Debtors shall have file (i) a motion seeking approval of the Cash Collateral Orders; (ii) a motion seeking approval of the Bidding Procedures; and (iii) a motion to establish a claims bar date (the "Bar Date");
- **Three (3) days following the Petition Date**: the Bankruptcy Court shall have entered the Interim Cash Collateral Order;
- **Seven (7) days following the Petition Date**: the Bankruptcy Court shall have entered the Bidding Procedures Order;
- **Thirty (30) days following the Petition Date**: the Bankruptcy Court shall have entered a: (i) Final Cash Collateral Order; and (ii) an order establishing the Bar Date;
- **Sixty-two (62) days following the Petition Date**: the Bar Date shall have occurred;
- **Sixty-six (66) days following the Petition Date**: the Auction (if any) shall have commenced;

- **Fifteen (15) days following Auction**: the Bankruptcy Court shall have entered an order approving the proposed sale;

- **Twenty-five (25) days following the entry of an order approving the proposed sale**: subject to Bankruptcy Court availability, a hearing to approve the Disclosure Statement on a conditional basis shall have occurred;

- **Forty-one (41) days following the approval of the Disclosure Statement on a conditional basis**: subject to Bankruptcy Court availability, a joint hearing to consider the adequacy of the Disclosure Statement and confirmation of the Plan shall have occurred; and

- **159 days following the Petition Date**: the closing of the Sale Transaction and the Effective Date shall have occurred, subject to regulatory approvals.

The Plan ultimately contemplates the agreement memorialized by the TSA and the resulting sale process that maximized Distributable Value for stakeholders and provides payment in full to multiple classes of unsecured Claims. An estimated 395 holders of general unsecured claims that have Claims in Class 4 and Class 5 (constituting 93.4 percent of total general unsecured creditors of the Debtors) will have their claims satisfied in full, on claims totaling an estimated $16 million, before Class 3 is entitled to a recovery.

The Debtors conducted an independent investigation (as further described herein) into any potential Claims and Causes of Action that could implicate, among other things, the priority of distributions under the Plan and believe the terms set forth herein are fair, reasonable and consistent with those priorities, and incorporate hard fought concessions from the Consenting Stakeholders to facilitate the sale process and distribution scheme contemplated hereby. As such, the Debtors believe the Plan embodies a reasonable and appropriate settlement of potential Claims and Causes of Action.

C. The Sale Process.

Beginning on December 14, 2023, pursuant to the Second Supplemental Indenture, Moelis began a fulsome third-party marketing process to solicit transaction proposals for substantially all of the Debtors' assets. The Debtors prepared a confidential information memorandum with extensive information on their assets and populated a virtual data room containing significant diligence. In consultation with their advisors, the Debtors then reached out to a group of twenty-five (25) strategic and financial investors. The Debtors selected this group based upon the parties' potential capacity to consummate a large-scale transaction and industry knowledge and experience. The Debtors and their advisors expended extensive efforts in negotiating with potential purchasers. The prepetition marketing period yielded nineteen (19) introductory calls and the execution of thirteen (13) nondisclosure agreements.

As the marketing process progressed, Moelis and the Debtors' other advisors kept members of the Debtors' secured and unsecured noteholder constituencies apprised of important developments and took input from these groups on the marketing process, when deemed appropriate. However, based on the proposals and initial indications of interest received by Moelis and the Debtors, it became apparent that the marketing process, which spanned a total of fifty-eight (58) days, was unlikely to yield a third-party partner that could facilitate an out-of-court sale transaction. Thus, the Debtors determined that pivoting to an in-court sale transaction, as contemplated by the TSA, was the best option available to the Debtors in their efforts to reach the highest or otherwise best transaction possible under the circumstances.

On the Petition Date, and in furtherance of the sale process, the Debtors filed the *Debtors' Motion for Entry of an Order (I) 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. 19] (the "Bidding Procedures Motion"). The Bidding Procedures Motion sought authority to establish certain formal bidding procedures for a potential sale of any or all of the Debtors' assets. On February 16, 2024, the Court entered the *Order (I) 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"). In conjunction with the TSA, the Bidding Procedures Order and the *Notice of Additional Sale Process Deadline* [Docket No. 119] established certain milestones to move expeditiously through the sale process, including:

Action	Description	Deadline
Interim Proposal Deadline	The deadline by which non-binding proposals from Acceptable Bidders must be actually received by the Bid Notice Parties	March 6, 2024, at 5:00 p.m., prevailing Eastern Time
Stalking Horse Deadline	The deadline by which the Debtors may choose a Stalking Horse Bidder and enter into a Stalking Horse APA.	March 29, 2024, at 4:00 p.m., prevailing Eastern Time.
Stalking Horse Notice Deadline (if applicable)	The deadline by which the Debtors must file a Stalking Horse Notice.	Within two (2) business days after entry into a Stalking Horse APA.
Bid Deadline	The deadline by which all binding Bids must be actually received pursuant to the Bidding Procedures.	April 10, 2024, at 4:00 p.m., prevailing Eastern Time.
Auction (if any)	The date and time of the Auction, which will be held at the offices of Kirkland & Ellis, LLP, 601 Lexington Avenue, New York, New York, 10022.	April 17, 2024, at 10:00 a.m. prevailing Eastern Time, if any.
Notice of Successful Bidder	Within two (2) business days upon the conclusion of the Auction, the Debtors will file on the docket, but not serve, a notice identifying the Successful Bidder (the "Notice of Successful Bidder"), identifying the applicable Successful Bidder, Assets, and key terms of the agreement.	Within two (2) business days upon the conclusion of the Auction (if any).
Sale Objection and Adequate Assurance of Future Performance Objection Deadline	The deadline by which objections to the Successful Bidder and Sale Transactions, if any, or to dispute the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any Executory Contract or Unexpired Lease, must be made.	April 28, 2024, at 4:00 p.m., prevailing Eastern Time.
Sale Hearing	The hearing, if any, before the Court to consider approval of the Successful Bid or Successful Bids, pursuant to which the Debtors and the Successful Bidder or Successful Bidders will consummate the Sale Transaction(s).	May 6, 2024, or as soon thereafter as the Debtors may be heard.

The marketing process was an extensive, far reaching, and months-long process in which the Debtors and their advisors sought strategic and financial investors to effectuate a value maximizing transaction. The Debtors explored the possibility of designating a Stalking Horse Bidder based on indications of interest received by the Interim Proposal Deadline, but ultimately did not designate a Stalking Horse Bidder. Instead, the Debtors determined that the best path forward was to allow parties to continue to develop their diligence and submit fulsome bids in advance of the Bid Deadline. As the Debtors approached the April 10th Bid Deadline, they engaged with over seventy (70) potential buyers for the Debtors' assets and received six (6) indications of interest by the March 6 Interim Proposal Deadline.

During the marketing process, the Debtors consulted with the key stakeholders, including the Consenting Stakeholders and the Committee, about important occurrences of the marketing process—including the identity of bidders, key terms of the bids; and the time frame for receiving possible Stalking Horse Bids and Qualified Bids. However, given that the Consenting Stakeholders submitted a bid, the Debtors (in accordance with the Bidding Procedures) did not include the Consenting Stakeholders in the evaluation of any bids, nor did they share information with them about competing bids. Overall, the marketing process was comprehensive and transparent and conducted in accordance with the court-approved Bidding Procedures Order.

On April 17, 2024, in accordance with the Bidding Procedures Order, the Debtors held an auction to sell substantially all of their assets (the "Auction"). To evaluate the bids in hand and provide Qualified Bidders with the opportunity to consider increasing their bids, the Debtors adjourned the Auction until April 24, 2024. The Auction was competitive and involved hard-fought, arms-length negotiations with each participating bidder. At the conclusion of the Auction, the Debtors determined that Labcorp Genetics Inc.'s ("Labcorp," or the "Purchaser") bid represented the highest and otherwise best bid for a value-maximizing transaction of the Debtors' business. Accordingly, the Debtors designated Labcorp as the Purchaser pursuant to the *Notice of Successful Bidder with Respect to the Auction Held on April 17 and 24, 2024* [Docket No. 362] filed on April 24, 2024. The Purchaser's bid includes, among other things, a base purchase price of $239 million in cash, plus additional non-cash consideration including the preservation of a vast majority of employees' jobs and payment of certain cure costs, subject to certain terms and conditions.

On April 25, 2024, the Debtors sought Court approval to execute an asset purchase agreement with the Purchaser to consummate the Sale Transaction pursuant to 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]. After a hearing on May 7, 2024, to consider the Sale Transaction the Court entered the *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 Obligations Under the Labcorp Asset Purchase Agreement* [Docket No. 463] (the "Sale Order") authorizing the Sale Transaction. The Debtors, however, continue to evaluate their options, and if the Debtors determine that an alternative transaction providing for the sale of all, or substantially all, of the Debtors' assets (an "Alternative Transaction") would provide more value to stakeholders than the Plan, the Debtors will pursue the Alternative Transaction, and will provide Holders of Claims and Interests with additional information and revised documents, as applicable.

D. Statement of the Official Committee of Unsecured Creditors.

BELOW IS A STATEMENT FROM THE COMMITTEE REGARDING ITS POSITION ON THE PLAN. THE DEBTORS DISAGREE ENTIRELY WITH THE MERITS OF THE COMMITTEE'S STATEMENT AND ITS POSITION ON THE PLAN, AND THE DEBTORS RESERVE ALL RIGHTS WITH RESPECT TO THE COMMITTEE'S ASSERTIONS BELOW.

STATEMENT OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS

On March 1, 2024, the Office of the United States Trustee, a division of the United States Department of Justice, appointed the Official Committee of Unsecured Creditors (the "**Committee**") to serve as the statutory fiduciary representative of general unsecured creditors in the chapter 11 cases of Invitae Corporation and its affiliated debtors and debtors in possession (collectively, the "**Debtors**").

The Committee's Position

The Committee has reviewed the Debtors' proposed plan [Docket No. 471] (the "Plan") and disclosure statement [Docket No. 472] and it DOES NOT SUPPORT confirmation of the Plan.

On May 30, 2024, the Bankruptcy Court ordered the Debtors, the Committee, Deerfield Partners L.P. (together with its affiliates, "**Deerfield**"), and the trustee and collateral agent for the 2028 Senior Secured Notes (the "**Agent**") to mediation to attempt to resolve the issues raised by the proposed Plan. To the extent the mediation is successful, the parties may need to solicit the votes of unsecured creditors or otherwise obtain their support. The

Debtors have agreed to solicit the votes of unsecured creditors in order to save on administrative expenses in case there is a need to obtain unsecured creditors' votes based on the Committee's urgence. In the meantime, the Committee urges all unsecured creditors not to vote on the Plan, or vote "no" on the Plan for the reasons set forth below.

The Uptier Transaction

Between 2019 and 2021, the Debtors borrowed more than $1.5 billion to fund their purchase of unprofitable genetic testing businesses and operations. As early as the summer of 2021, the Debtors' officers and directors knew that, notwithstanding recently receiving more than $1.1 billion in low interest loans, they would soon run out of money unless they raised additional capital. In 2023, the situation became desperate.

In March 2023, the Debtors' officers and directors entered into a "liability management" transaction with Deerfield, whereby the Debtors exchanged the outstanding unsecured debt owed to Deerfield and other of the Debtors' preferred lenders for new secured debt (the "**Uptier Transaction**"), which did not provide the Debtors with any material capital or other value. At that time, the Debtors' officers and directors and Deerfield knew that the Debtors were insolvent and inadequately capitalized. Each of those parties also knew that the Uptier Transaction would not change the Debtors' inevitable insolvency or provide them with any more time to turn around their business. The Debtors' officers and directors proceeded with the transaction notwithstanding that understanding. The result of the Uptier Transaction was to seal the Debtors' fate and provide favored creditors with the purported right to receive the first of at least $332.5 million of value in the inevitable bankruptcy of the Debtors. To add insult to injury, the Debtors' board of directors then paid the Debtors' officers over $15 million of bonuses, including $12 million on the eve of bankruptcy. As described in further detail below, as a direct result of the Uptier Transaction and the lavish bonuses paid to executives, the Debtors' estimate their purportedly secured lenders will be paid in full while their more than $1.2 billion of unsecured creditors will receive a *de minimis* (if any) recovery.

The Debtors' Plan

The Plan's sole purpose is to distribute the cash proceeds from the sale of the Debtors' business. The vast majority of those proceeds would go to Deerfield and other holders of the 2028 Senior Secured Notes, whose claims would be allowed under the Plan in the full amount asserted by the Agent and the Secured Noteholders. Further, the Debtors propose to provide unconditional releases to (i) Deerfield and the other holders of the 2028 Senior Secured Notes and (ii) the officers and directors who approved the Uptier Transaction and approved and received exorbitant bonuses from the Debtors.

The Debtors intend to release these parties despite the Committee having identified, and sought standing to pursue, valuable causes of action related to the Uptier Transaction. Specifically, after conducting its investigation and reviewing tens of thousands of relevant documents, the Committee believes that significant claims exist against certain current and former Invitae officers and directors, Deerfield and the other Secured Noteholders, and the Agent including for constructive and actual fraudulent transfer, breaches of fiduciary duties, and claims for aiding and abetting the same. These claims are described in detail in the Committee's motion for standing, which was filed at Docket No. 536.

These claims are based on, among other things, the Debtors' and Deerfield's knowledge that the Uptier Transaction was not even a band-aid to cover the Debtors' cash burn. Rather, it was intended to improperly vault Deerfield and its cherry-picked friends ahead of similarly-situated unsecured creditors so that the Debtors and Deerfield could walk hand-in-hand as the Debtors snowballed toward these inevitable Chapter 11 Cases. If successful, the claims alleged in the Standing Motion and the proposed complaint attached thereto would result in the avoidance of the liens securing the 2028 Senior Secured Notes, which would improve recoveries for general unsecured creditors of Invitae by hundreds of millions of dollars.

The Debtors' attempts to eliminate these causes of action and validate the liens securing the 2028 Senior Secured Notes are especially troubling because, with the Debtors working to close the committed sale of their business, the Debtors have no legitimate reason to steer value to one stakeholder or another. The Debtors' "tilting

of the scales" in these Chapter 11 Cases is similar to the Debtors' actions in connection with the Uptier Transaction, as described above and in the Standing Motion, in that they benefit Deerfield and the other Secured Noteholders to detriment of unsecured creditors. Just as concerning is that the Plan proposes to release the directors and officers who were paid more than $12 million of bonuses on the eve of the bankruptcy filing at a time when they had full knowledge that (i) the Debtors would likely be unable to pay their unsecured creditors and (ii) no executive would likely remain with the Debtors after the sale of their business.

In addition to being unfair to general unsecured creditors, the Committee does not support the Plan at this time because it does not satisfy the necessary requirements of the Bankruptcy Code to be approved. The Plan cannot be confirmed because, among other things, (i) the Plan will not have an impaired accepting class as required by section 1129(a)(10) of the Bankruptcy Code and (ii) the Plan includes improper releases and so-called "settlements" of valuable causes of action for no consideration. Further, based on the Debtors' liquidation analysis, the Plan cannot be confirmed if one holder of the 2028 Senior Secured Notes votes to reject. Finally, as the Debtors admit, if the Committee succeeds in prosecuting causes of action against the Secured Noteholders, the Plan is not confirmable.

Potential Alternative Plan Structures

The Committee believes that the Debtors vastly understate the amount of cash that will be available for distribution under the Plan. The Committee's analysis of the Debtors' cash position shows that, even if the Debtors were to lose on the litigation described in the Standing Motion and the Committee's objection to the claims of the 2028 Secured Notes (which it does not believe it will), there would still be sufficient proceeds to pay the Debtors' purported secured creditors in full and provide a recovery to unsecured creditors. As such, the Committee has proposed a modified plan structure to the Debtors that would pay in full all secured claims, make a distribution to general unsecured creditors of Invitae and preserve valuable causes of action against the Agent, Deerfield and the other Secured Noteholders, and the Debtors' officers and directors. The Debtors have so far refused to engage on this alternative plan structure. The Committee urges unsecured creditors to vote to reject the plan to help facilitate the Committee's pursuit of an alternative plan that will be a superior option for ***all*** unsecured creditors.

Conclusion

Instead of pursuing their fatally flawed Plan and spending tens of millions of dollars that otherwise would go to unsecured creditors defending their directors and officers from personal liability for their failure, the Debtors should work with the Committee to modify the Plan to (i) preserve causes of action against Deerfield and the other Secured Noteholders, the Agent, and the Debtors' officers and directors and (ii) provide a mechanism to unwind the Uptier Transaction if the causes of action asserted by the Committee are successful.

Unless and until the Debtors engage on those modifications, the Committee does not support the Debtors' proposed Plan and encourages all stakeholders to oppose the Plan, not vote in favor of the Plan and to opt out of all Plan releases.

THE DEBTORS DISAGREE WITH THE COMMITTEE'S STATEMENT AND ITS POSITION ON THE PLAN PROVIDED ABOVE, AND BELIEVE THE COMMITTEE'S ALLEGED CLAIMS ARE MERITLESS AND ARE NOT A SOURCE OF VALUE FOR THE ESTATE.

AS ILLUSTRATED ELSEWHERE IN THIS DISCLOSURE STATEMENT, THE PLAN IS THE PATH THAT PROVIDES FOR THE FASTEST AND MOST CERTAIN PATH FOR RECOVERY TO CREDITORS, INCLUDING A FULL RECOVERY FOR MANY UNSECURED CREDITORS.

FAILURE TO CONFIRM THE PLAN WOULD RESULT IN DELAYS AND INCREASED ADMINISTRATIVE EXPENSES AND WOULD ULTIMATELY REDUCE AVAILABLE DISTRIBUTIONS.

THE DEBTORS FURTHER DISPUTE THAT THERE IS ANY VIABLE ALTERNATIVE PLAN THAT WOULD SUPPORT LITIGATION OF THE COMMITTEE'S ASSERTED CLAIMS AND CAUSES OF ACTION WITHOUT SIGNIFICANTLY DEPLETING DISTRIBUTABLE VALUE AND POTENTIALLY ELIMINATING ALL RECOVERIES TO UNSECURED CREDITORS.

THE DEBTORS THEREFORE ENCOURAGE ALL HOLDERS OF UNSECURED CLAIMS, ESPECIALLY THOSE IN CLASSES 4 AND 5, TO VOTE TO ACCEPT THE PLAN.

III. OVERVIEW OF THE PLAN

A. The Plan.

A bankruptcy court's confirmation of a chapter 11 plan binds the debtor, any entity or person acquiring property under the plan, any creditor of or equity security holder in a debtor, and any other entities and persons to the extent ordered by the bankruptcy court pursuant to the terms of the confirmed plan, whether or not such entity or person is impaired pursuant to the plan, has voted to accept the plan, or receives or retains property under the plan.

The Plan is the best path forward for the Debtors and their estates. The Plan contemplates the consummation of the Sale Transaction pursuant to the Sale Order.

Among other things (subject to certain limited exceptions and except as otherwise provided in the Plan or the Confirmation Order), the Confirmation Order will substitute the obligations set forth in the Plan for pre-bankruptcy Claims and Interests. Under the Plan, Claims and Interests are divided into Classes according to their relative priority and other criteria.

A summary of the treatment is as follows, with a more detailed description provided in Article IV.E of this Disclosure Statement.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	2028 Senior Secured Notes Claims	Impaired	Entitled to Vote
Class 4	Convenience Class Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 5	Subsidiary Unsecured Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 6	Parent Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interest	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

Class	Claims and Interests	Status	Voting Rights
Class 11	Contingent Subsidiary Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)

1. *Overview - Satisfaction of Claims and Interests.*

Each of the Debtors is a proponent of the Plan within the meaning of Section 1129 of the Bankruptcy Code. The Plan thus provides the Debtors with the necessary latitude to negotiate the precise terms of their ultimate emergence from chapter 11. Recoveries for certain Classes of Claims could be as high as 100 percent. Please refer to the Article IV.E of this Disclosure Statement for more detail on the projected recoveries for your specific Claim(s). Generally, the Plan contemplates the following treatment of Claims and Interests:

- Holders of Secured Tax Claims and Other Priority Claims will be rendered Unimpaired.
- Holders of Class 4 Convenience Class Claims, either by amount or by election, will receive payment in full in Cash.
- Holders of Class 5 Subsidiary Unsecured Claims Allowed as of the Effective Date that are not Convenience Class Claims, either by amount or election, shall be paid in full in Cash.
- Holders of Class 3 2028 Senior Secured Notes Claims will receive their *pro rata* share of Distributable Value following payment in full of Classes 1, 2, 4, and 5 Claims. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash.
- Holders of Class 6 Parent Unsecured Claims and Holders of Class 11 Contingent Subsidiary Unsecured Claims that are not Convenience Class Claims (by election) shall receive on the Effective Date its *pro rata* share of any residual Distributable Value following payment in full of Classes 1, 2, 4, 5, and 3 Claims, or such other treatment as agreed by such Holder (subject to the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders). As discussed in Article IV.K of this Disclosure Statement, the Debtors anticipate that after satisfying all costs related to the Wind Down and providing distributions to all Holders of Claims with greater priority, Holders of Class 6 Parent Unsecured Claims and Holders of Class 11 Contingent Subsidiary Unsecured Claims are unlikely to receive a recovery under the Plan.
- Class 7 Intercompany Claims shall be reinstated, set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution on account of such Claims, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.
- Class 8 Intercompany Interests shall be reinstated set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution on account of such Intercompany Interest, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.
- Any Claims arising under section 510(b) of the Bankruptcy Code shall be discharged without any distribution.
- Equity Interests in Invitae Corporation will be cancelled and will not be entitled to a distribution.

2. ***The Debtors' Disclaimer with Respect to the Solicitation and Tabulation of Votes Cast by Holders of Claims in Classes 4, 5, 6, and 11.***

The Debtors believe that Classes 4 and 5 are Unimpaired and are therefore presumed to accept the Plan. The Debtors also have determined that Classes 6 and 11 may or may not receive a recovery under the Plan and are therefore deemed to reject.

In response and to resolve the Committee's objection to the Disclosure Statement, the Debtors shall provide Ballots to Holders of Claims in Classes 4, 5, 6, and 11 and permit such Holders to submit votes on the Plan. The Claims and Noticing Agent will tabulate the Ballots cast by Holders of Claims in Class 4, Class 5, Class 6, and Class 11.

3. ***Settlement, Compromise, and Release of Claims.***

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distribution, rights, and treatment that are provided in the Plan shall be in complete settlement, compromise, and release, effective as of the Effective Date, of Claims, Intercompany Claims resolved or compromised after the Effective Date by the Debtors, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities, of Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests related to service performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representation or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or Proof of Interest based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such Claim or Interest has accepted the Plan.

4. ***Assumption and Rejection of Executory Contracts.***

Each Executory Contract or Unexpired Lease the Debtors have not previously assumed, assumed and assigned, or rejected will automatically be deemed rejected by the applicable Wind Down Debtors in accordance with the requirements of sections 365 and 1123 of the Bankruptcy Code. However, such Executory Contract or Unexpired Lease is not automatically deemed rejected if it (a) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (b) has been previously assumed or rejected by the Debtors pursuant to a Bankruptcy Court order; (c) is the subject of a Filed motion to assume, assume and assign, or reject such Executory Contract or Unexpired Lease (or of a Filed objection with respect to the proposed assumption and assignment of such contract) that is pending on the Effective Date; (d) is a contract, release, or other agreement or document entered into in connection with the Plan; (e) is the Asset Purchase Agreement; or (f) is to be assumed by the Debtors and assigned to the Purchaser in connection with the Sale Transaction and pursuant to the Asset Purchase Agreement.

5. ***Claims Based on Rejection of Executory Contracts or Unexpired Leases.***

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the rejection, if any, of any Executory Contracts or Unexpired Leases as provided for in the Plan or the Schedule of Rejected Executory Contracts and Unexpired Leases. Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty (30) days after the later of (i) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (ii) the effective date of such rejection, or (iii) the Effective Date. The notice of the Plan Supplement shall be deemed appropriate notice of rejection when served on applicable parties.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will be automatically disallowed and forever barred from assertion and shall not be enforceable against the Debtors, the Wind-Down Debtors, the Estates, the Plan Administrator, or their property without the need for any objection by the Debtors, the Wind-Down Debtors, or the Plan Administrator, or further notice to, action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged and shall be subject to the permanent injunction set forth in Article VIII.F of the Plan, notwithstanding anything in a Proof of Claim to the contrary.

All Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code shall be treated as a General Unsecured Claim as set forth in Article III.B of the Plan and may be objected to in accordance with the provisions of Article VII of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

6. ***Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.***

The Debtors, or the Wind-Down Debtors, or the Purchaser, will pay any Cures, on the Effective Date or as soon as reasonably practicable thereafter. The proposed amount and timing of payment of each such Cure can be found in the Plan Supplement, unless otherwise agreed in writing (email being sufficient) between the Debtors, the Wind-Down Debtors, or the Purchaser, and the counterparty to the applicable Executory Contract or Unexpired Lease.

Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, any objection (an "Executory Contract Objection") filed by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or assumption and assignment, including pursuant to the Plan, or related Cure amount must be Filed, served, and actually received by counsel to the Debtors and the U.S. Trustee by the applicable Assumption or Rejection Objection Deadline or any other deadline that may be set by the Bankruptcy Court. Any Executory Contract Objection (x) timely Filed prior to the Confirmation Hearing will be heard by the Bankruptcy Court at the Confirmation Hearing unless otherwise agreed to by the Debtors and the objecting party or (y) timely Filed after the Confirmation Hearing shall be heard as soon as reasonably practicable on a date requested by the Debtors or the Wind-Down Debtors, as the case may be. Any Executory Contract Objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion and shall not be enforceable against any Wind-Down Debtor, as applicable, without the need for any objection by the Wind-Down Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.

Any Cure shall be deemed fully satisfied, released, and discharged upon payment by the Debtors, or the Wind-Down Debtors, or the Purchaser, as applicable, of the Cure amount; *provided,* however, nothing in the Plan shall prevent the Wind-Down Debtors from paying any Cure amount despite the failure of the relevant counterparty to File an Executory Contract Objection. The Debtors or the Wind-Down Debtors, as applicable, may also settle any Cure without any further notice to or action, order, or approval of the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption and/or assignment.

If there is any dispute regarding any Cure, the ability of the Wind-Down Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of Cure will occur as soon as reasonably practicable after entry of a Final Order (which could be the Confirmation Order) resolving such dispute, approving such assumption (and, if applicable, assumption and assignment), or as may be agreed upon by the Debtors or the Wind-Down Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease.

If an Executory Contract Objection relates solely to a Cure, the Debtors or the Wind-Down Debtors, may assume and/or assume and assign the applicable Executory Contract or Unexpired Lease before resolving the Cure objection—but the Debtors or the Wind-Down Debtors must reserve Cash in an amount sufficient to pay the full amount reasonably asserted as the required Cure payment by the non-Debtor party to such Executory Contract or

Unexpired Lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court or otherwise agreed to by such non-Debtor party and the applicable Wind-Down Debtor).

Assumption or assumption and assignment of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise and full payment of any applicable Cure shall result in the full release and satisfaction of any Cures, Claims, or defaults arising under any assumed Executory Contract or Unexpired Lease at any time before such assumption's effective date. **Any Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed (or assumed and assigned) in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure has been fully paid pursuant to Article V.D of the Plan, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.**

7. ***Insurance Policies.***

The Plan treats all of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, as Executory Contracts. Unless otherwise provided in the Plan, on the Effective Date, (i) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies and (ii) such insurance policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revest in the Wind-Down Debtors.

Nothing in the Plan, the Plan Supplement, this Disclosure Statement, the Confirmation Order, or any other order of the Bankruptcy Court (including any other provision that purports to be preemptory or supervening), (i) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of such insurance policies or (ii) alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors (or after the Effective Date, the Wind-Down Debtors) or the Plan Administrator, as applicable, or draw on any collateral or security therefor.

8. ***Indemnification Obligations.***

All indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) for current and former members of any Governing Body, directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, will (i) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order; (ii) remain intact, in full force and effect, and irrevocable; (iii) not be limited, reduced, or terminated after the Effective Date; and (iv) survive the effectiveness of the Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place before to the Effective Date—irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under the Plan and shall continue as obligations of the Wind-Down Debtors and/or the Plan Administrator. Any Claim or other right to indemnification, reimbursement, or contribution by the Debtors' directors, officers, or managers pursuant to charter, by-laws, contract, or otherwise against the Debtors or the Estates, shall be satisfied solely from the proceeds of any applicable D&O Liability Insurance Policies, or similar policy providing coverage to the Debtors' directors, officers, and managers, which policies shall survive the Effective Date, and which Claims or rights shall not be satisfied from any other assets of the Wind-Down Debtors or any proceeds thereof.

9. ***Preservation of Causes of Action.***

Except as otherwise stated in the Plan or the Sale Order, in accordance with section 1123(b) of the Bankruptcy Code, the Wind-Down Debtors and the Plan Administrator (following transfer of such Causes of Action to the Plan Administrator), shall retain and may enforce all rights to commence and pursue any and all Causes of Action (including any actions specifically enumerated in the Schedule of Retained Causes of Action) regardless of whether they arose before or arise after the Petition Date. Moreover, the rights of the Wind-Down Debtors or the Plan Administrator to commence, prosecute, or settle such Causes of Action will be preserved, despite the occurrence of the Effective Date,

except for Causes of Action: (i) acquired by the Purchaser in accordance with the Purchase Agreement, as applicable, or (ii) released or exculpated in the Plan (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in the Plan, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors as of the Effective Date.

The Wind-Down Debtors or the Plan Administrator can pursue such Causes of Action in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, will not pursue any and all available Causes of Action against it. The Debtors, the Wind-Down Debtors, and the Plan Administrator expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as may be assigned or transferred to the Purchaser in accordance with the Asset Purchase Agreement or as otherwise expressly provided in the Plan.** Unless any Causes of Action against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order, the Wind-Down Debtors, or the Plan Administrator expressly reserve all Causes of Action, for later adjudication. Therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator reserve and will retain such Causes of Action despite the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity will vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in the Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, or the Plan Administrator, through its authorized agents or representatives, will retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtor, or the Plan Administrator, in consultation with the Required Consenting Stakeholders, will have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to the Plan include any Claim or Cause of Action against a Released Party or Exculpated Party.

10. ***Cancellation of Existing Agreements and Interests***.

On the Effective Date, except for the purpose of evidencing a right to a distribution under the Plan or to the extent otherwise provided in the Plan, including in Article V.A of the Plan, all notes, agreements, instruments, certificates, and other documents evidencing Claims or Interests, including the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, the 2028 Convertible Notes Indenture, and all other credit agreements and indentures, shall automatically be deemed discharged, cancelled, and of no further force and effect, and the obligations of the Debtors and any non-Debtor Affiliate thereunder or in any way related thereto, including any Liens and/or Claims in connection therewith, shall be deemed satisfied in full, cancelled, discharged, released, and of no force or effect, and the Trustees shall be released from all duties and obligations thereunder; *provided, however*, that provisions of the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, and the 2028 Convertible Notes Indenture that survive the termination of the respective Indenture pursuant to its terms, including indemnification and charging lien rights of the Trustees, shall continue in full force and effect. Holders of or parties to such cancelled instruments, Securities, and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancellation thereof, except the rights provided for pursuant to the Plan.

Notwithstanding such cancellation, discharge and release, the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, and the 2028 Convertible Notes Indenture and any notes, instruments, or other documents issued or evidencing Claims thereunder shall continue in effect to the extent necessary (i) to allow the Holders of 2024 Convertible Note Claims, 2028 Convertible Note Claims, and 2028 Senior Secured Note Claims to receive and accept distributions; (ii) to allow the Trustees to receive and make post-Effective Date distributions, as applicable, or take such other action pursuant to the Plan on account of such Claims and to otherwise exercise their rights and discharge their obligations relating to the interests of the Holders of such Claims; (iii) to preserve any rights

of the Trustees to payment of fees, expenses, and indemnification obligations as against any distributions to the Holders of notes, including any rights to priority of payment and/or to exercise charging liens and enforce its rights, claims, and interests, vis-à-vis any party other than the Debtors; (iv) to allow each Trustee to enforce any obligations owed to such Trustee under the Plan; and (v) to allow the Trustees to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court.

Upon completion of the final distributions in accordance with Article VI of the Plan, (i) the 2028 Senior Secured Notes, the 2024 Convertible Notes, and the 2028 Convertible Notes shall thereafter be deemed null, void, and worthless, and (ii) at the request of the applicable Trustee under the applicable Indenture, DTC shall take down the relevant position relating to the 2028 Senior Secured Notes, the 2024 Convertible Notes, and the 2028 Convertible Notes without any requirement of indemnification or security on the part of the Debtors, the Trustees, or any third party designated by the foregoing parties.

Except for the foregoing, subsequent to the performance by the Trustees of their obligations pursuant to the Plan or as may be necessary to effectuate the terms of the Plan, the Trustees shall be relieved and discharged from all further duties and responsibilities related to the Plan and the respective Indenture.

B. Holders of Claims May Be Released by the Debtors.

In order to effectuate an expedient process and limit future legal costs, the Plan also contemplates that Holders of Claims and Interests may be released by the Debtors. Specifically (i) Holders of Claims who vote to accept the Plan and do not affirmatively opt out of the third party releases provided by the Plan, (ii) Holders of Claims who are presumed to accept the Plan and do not affirmatively opt out of the third party releases provided by the Plan, (iii) Holders of Claims who abstain from voting on the Plan and do not affirmatively opt out of the third party releases provided by the Plan, (iv) Holders of Claims who vote to reject the Plan and do not affirmatively opt out of the third party releases provided by the Plan; and (v) Holders of Claims and Interests who are deemed to reject the Plan and do not affirmatively opt out of the third party releases provided by the Plan shall be deemed "Releasing Parties" and will receive a release from the Debtors. The compromises and settlements to be implemented pursuant to the Plan preserve value by enabling the Debtors to emerge swiftly from chapter 11 while giving finality to stakeholders.

IV. QUESTIONS AND ANSWERS REGARDING THIS DISCLOSURE STATEMENT AND PLAN

A. What is chapter 11?

Chapter 11 is the principal business reorganization chapter of the Bankruptcy Code. In addition to permitting debtor rehabilitation, chapter 11 promotes equality of treatment for creditors and similarly situated equity interest holders, subject to the priority of distributions prescribed by the Bankruptcy Code.

The commencement of a chapter 11 case creates an estate that comprises all of the legal and equitable interests of the debtor as of the date the chapter 11 case is commenced. The Bankruptcy Code provides that the debtor may continue to operate its business and remain in possession of its property as a "debtor in possession."

Consummating a chapter 11 plan is the principal objective of a chapter 11 case. A bankruptcy court's confirmation of a plan binds the debtor, any person acquiring property under the plan, any creditor or equity interest holder of the debtor (whether or not such creditor or equity interest holder voted to accept the plan), and any other entity as may be ordered by the bankruptcy court. Subject to certain limited exceptions, the order issued by a bankruptcy court confirming a plan provides for the treatment of the debtor's liabilities in accordance with the terms of the confirmed plan.

B. Why are the Debtors sending me this Disclosure Statement?

The Debtors are seeking to obtain Bankruptcy Court approval of the Plan. Before soliciting acceptances of the Plan, section 1125 of the Bankruptcy Code requires the Debtors to prepare a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the Plan and to share such disclosure statement with all holders of claims

and interests whose votes on the Plan are being solicited. This Disclosure Statement is being submitted in accordance with these requirements.

C. Am I entitled to vote on the Plan?

Your ability to vote on, and your distribution under, the Plan, if any, depends on what type of Claim or Interest you hold. Each category of Holders of Claims or Interests, as set forth in Article III of the Plan pursuant to section 1122(a) of the Bankruptcy Code, is referred to as a "Class." Each Class's respective voting status is set forth below.

Class	Claim or Interest	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	2028 Senior Secured Notes Claims	Impaired	Entitled to Vote
Class 4	Convenience Class Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 5	Subsidiary Unsecured Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 6	Parent Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interest	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 11	Contingent Subsidiary Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)

D. What is the Sale Transaction?

1. *Overview.*

The Sale Transaction is the sale for certain of the Debtors' assets, as explained in that certain agreement between the Debtors and the Purchaser.[4] The Sale Transaction provides for a purchase price of $239 million in cash, plus additional non-cash consideration, such as the payment of certain cure costs and the assumptions of liabilities arising out of ownership of the Acquired Assets, subject to certain terms and conditions.

2. *Sources of Consideration for Plan Distributions.*

The Debtors shall fund distributions under the Plan with: (i) the proceeds from the Sale Transaction, (ii) the Debtors' Cash on hand, and (iii) the proceeds of any Causes of Action retained by the Wind-Down Debtors. Each distribution and issuance referred to in Article VI of the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

[4] The asset purchase agreement between the Debtors and the Purchaser is attached as Exhibit A to the Sale Order in 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].

3. ***Delivery of Distribution on Account of Allowed Note Claims.***

Notwithstanding any provision of the Plan to the contrary, distributions of Cash on account of Allowed 2028 Senior Secured Notes Claims, Allowed 2024 Convertible Note Claims, or Allowed 2028 Convertible Note Claims shall be made to the respective Trustee for further distribution to Holders of such Claims in accordance with the terms of the 2028 Senior Secured Notes Indenture, the 2024 Convertible Note Indenture, or the 2028 Convertible Note Indenture, as applicable. Such distributions shall be subject in all respects to the rights of the Trustees to assert their respective charging liens against such distributions as set forth in the respective Indenture, to the extent that the fees and expenses of the Trustees have not otherwise been paid in full.

The Trustees shall have no duties or responsibility relating to any form of distribution to Holders of Claims that are not DTC-eligible and the Debtors, the Wind-Down Debtors and/or the Disbursing Agent, as applicable, shall use reasonably commercial efforts to seek the cooperation of DTC so that any distribution on account of Allowed 2028 Senior Secured Notes Claims, Allowed 2024 Convertible Note Claims, or Allowed 2028 Convertible Note Claims that are held in the name of, or by a nominee of, DTC, shall be made to the extent possible through the facilities of DTC (whether by means of book-entry exchange or otherwise) of the Effective Date or as soon as practicable thereafter. In no event shall the Trustees (in any capacity) be responsible for any manual, paper, or similar physical, and/or individualized method of distribution or other method of distribution that is not customary for the Trustees under the circumstances. If the Trustees are unable to make, or the Trustees consent to the Disbursing Agent making such distributions, the Disbursing Agent, with the cooperation of the Trustees, shall make such distributions to the extent practicable.

The Trustees shall not incur any liability whatsoever on account of any distributions under the Plan, except for fraud, gross negligence, or willful misconduct. The Debtors or the Wind-Down Debtors, as applicable, shall reimburse the 2028 Senior Secured Notes Collateral Agent and 2028 Senior Secured Notes Trustee for any reasonable and documented fees and expenses (including the reasonable and documented fees and expenses of its counsel and agents) incurred on or after the Effective Date solely in connection with the implementation of the Plan, including making distributions pursuant to, and in accordance with, the Plan, without the need for further approval or order of the Bankruptcy Court.

4. ***Wind-Down Debtors.***

On and after the Effective Date, the Wind-Down Debtors will continue in existence for purposes of, among other things, (i) winding down the Debtors' business and affairs as quickly as reasonably possible (as authorized by the Bankruptcy Court); (ii) resolving Disputed Claims; (iii) making distributions on account of Allowed Claims as provided in the Plan; (iv) establishing and funding the Distribution Reserve Accounts; (v) enforcing and prosecuting claims, interests, rights, and privileges under the Causes of Action on the Schedule of Retained Causes of Action in an efficacious manner and only to the extent the benefits of such enforcement or prosecution are reasonably believed to outweigh the costs associated therewith; (vi) filing appropriate tax returns; (vii) complying with any continuing obligations under the Asset Purchase Agreement; and (viii) administering the Plan in an efficacious manner. The Wind-Down Debtors shall be deemed to be substituted as the party-in-lieu of the Debtors in all matters, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

Notwithstanding anything to the contrary in the Plan, on the Effective Date, any Cause of Action not settled, released, discharged, enjoined, or exculpated under the Plan or transferred pursuant to the Asset Purchase Agreement on or prior to the Effective Date will vest in the Wind-Down Debtors and shall be subject to administration by the Plan Administrator, in consultation with the Required Consenting Stakeholders, and the net proceeds thereof shall constitute Distributable Value.

5. ***Plan Administrator.***

On the Effective Date, the persons acting as managers, directors, and officers of the Wind-Down Debtors shall be deemed to have resigned, solely in their capacities as such, and their authority, power, and incumbency in such roles shall be deemed to have terminated, and the Plan Administrator shall be appointed as the sole manager,

sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers. The Plan Administrator will act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions of the Plan (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan in accordance with the Wind Down and as otherwise provided in the Confirmation Order.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. The foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, after the Confirmation Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder solely as necessary to effectuate the Wind Down, without any further notice to or action, order, or approval of the Bankruptcy Court.

The powers of the Plan Administrator will include any and all powers and authority to implement the Plan and to administer and distribute the Distribution Reserve Accounts and wind down the business and affairs of the Debtors and Wind-Down Debtors, including: (i) making distributions under the Plan; (ii) liquidating, receiving, holding, investing, supervising, and protecting the assets of the Wind-Down Debtors in accordance with the Wind-Down Reserve; (iii) taking all steps to execute all instruments and documents necessary to effectuate the distributions to be made under the Plan; (iv) making distributions from the Distribution Reserve Accounts as contemplated under the Plan; (v) establishing and maintaining bank accounts in the name of the Wind-Down Debtors; (vi) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating the Plan to the extent necessary; (vii) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (viii) except as otherwise provided for in the Plan, enforcing and prosecuting claims, interests, rights, and privileges under the Causes of Action on the Schedule of Retained Causes of Action in accordance with Article IV.D of the Plan; (ix) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (x) representing the interests of the Wind-Down Debtors or the Estates before any taxing authority in all matters, including any action, suit, proceeding, or audit; (xi) discharging the sellers' and the Wind-Down Debtors' post-Effective Date obligations under the Asset Purchase Agreement; and (xii) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to the Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of the Plan in accordance with the Wind Down Reserve.

6. *Wind Down.*

As soon as practicable after the Effective Date, the Plan Administrator shall: (i) cause the Debtors and the Wind-Down Debtors, as applicable, to comply with, and abide by, the terms of the Plan and any other documents contemplated thereby; (ii) to the extent applicable, file a certificate of dissolution or equivalent document, together with all other necessary corporate and company documents, to effect the dissolution of one or more of the Debtors or the Wind-Down Debtors under the applicable laws of their state of incorporation or formation (as applicable); and (iii) take such other actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan. Any certificate of dissolution or equivalent document may be executed by the Plan Administrator without the need for any action or approval by the shareholders or board of directors or managers of any Debtor. From and after the Effective Date, except with respect to Wind-Down Debtors as set forth in the Plan, the Debtors (x) for all purposes shall be deemed to have withdrawn their business operations from any state in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (y) shall be deemed to have canceled pursuant to the Plan all Equity Interests, and (z) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date. For the avoidance of doubt, notwithstanding the Debtors' dissolution, the Debtors shall be deemed to remain intact solely with respect to the preparation, filing, review, and resolution of applications for Professional Fee Claims.

The filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports shall be the responsibility of the Plan Administrator.

E. What will I receive from the Debtors if the Plan is consummated?

The following chart provides a summary of the anticipated recovery to Holders of Claims and Interests under the Plan. Any estimates of Claims and Interests in this Disclosure Statement may vary from the final amounts allowed by the Bankruptcy Court. Your ability to receive distributions under the Plan depends upon the ability of the Debtors to obtain Confirmation and meet the conditions necessary to consummate the Plan. Any Claims referenced as being *pari passu* will receive equal treatment between the classes of Claims.

The projected recoveries set forth in the table below are estimates only and are based on certain assumptions, including that some sources of consideration will be realized ***after*** the Effective Date. Specifically:

- On the Effective Date, accounts receivable will not be available for distribution. The Debtors anticipate accounts receivable to be collected over a nine-month period[5] after the Effective Date. There is no certainty that amounts realized will be consistent with the Debtors' estimates, none of which are guaranteed.

- Collection of the contingent earnout from the sale of Women's Health is subject to dispute and reconciliation and is not likely available for immediate distribution as of the Effective Date.

The estimates provided in the table below do not account for any delay in closing. If any delay in the closing of the Sale Transaction or the Plan Effective Date, Distributable Value would further be depleted, and administrative costs would increase. The Debtors estimate that these costs (inclusive of operating costs and professionals' fees) would range from $8 million to $10 million per month.

In no circumstance will Holders of Class 3 2028 Senior Secured Notes Claims receive an amount in full satisfaction of their Claims on the Effective Date. As explained above, significant value will not be available (if at all) until well after the Effective Date. Because Class 3 agreed to subordinate their Claims to Classes 4 and 5, any lower realization on contingent value and any increase in operating costs or administrative fees would be borne by Class 3.

For Projected Plan Recoveries, the Debtors are assuming a total distributable value of approximately $404.1[6] million. This includes contingent assets that will be recovered over a nine-month period following the Effective Date contemplated by the Wind-Down Budget to be included in the Plan Supplement.

Classes 4 and 5 will receive payment on the Effective Date. Class 3 will receive approximately 80% of its recovery of the Effective Date, and any additional distributions will be delivered at a later date.

THE PROJECTED RECOVERIES SET FORTH IN THE TABLE BELOW ARE ESTIMATES ONLY AND THEREFORE ARE SUBJECT TO CHANGE. FOR A COMPLETE DESCRIPTION OF THE DEBTORS' CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS, REFERENCE SHOULD BE MADE TO THE ENTIRE PLAN.[7]

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[5] In the three (3) to four (4) months following the Effective Date, the Debtors anticipate realizing approximately 65 percent of accounts receivable, with an approximately five (5) month tail period for collection of the remaining amounts. The Debtors modeled their accounts receivable realization and timeline based on historic trends of payors.

[6] Reflects a midpoint of the projected range of distributable value, which is estimated to be $398.7-$409.5 million.

[7] The recoveries set forth below may change based upon changes in the amount of Claims that are "Allowed" as well as other factors related to the Debtors' ability to collect accounts receivable and timing on contingent assets.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[8] (in $mm)	Projected Plan Recovery	Liquidation Recovery
1	Other Secured Claims	Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment, on the Effective Date, each holder of an Allowed Other Secured Claim shall receive, at the Debtors' option with the consent of the Required Consenting Stakeholders (not to be unreasonably withheld, conditioned or delayed): (i) payment in full in cash in an amount equal to its Allowed Other Secured Claim, (ii) the collateral securing its Allowed Other Secured Claim, or (iii) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.	n/a	100%	n/a
2	Other Priority Claims	Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, each holder of an Allowed Other Priority Claim shall be paid in full in cash on the Effective Date, or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code reasonably acceptable to the Required Consenting Stakeholders.	n/a	100%	0.0%

[8] In the aggregate, there are approximately four (4) 2028 Senior Secured Notes Claims, 340 Convenience Class Claims, fifty (50) Subsidiary Unsecured Claims, and thirty (30) Parent Unsecured Claims.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[8] (in $mm)	Projected Plan Recovery	Liquidation Recovery
3	2028 Senior Secured Notes Claims	Except to the extent that a Holder of an Allowed 2028 Senior Secured Notes Claim agrees to a less favorable treatment, each holder of an Allowed 2028 Senior Secured Notes Claim (which shall include interest (including post-petition interest at the contract, non-default rate)[9], fees and all other amounts due and owing under the 2028 Senior Secured Notes Indenture) shall receive on the Effective Date (or such other applicable date) its Pro Rata share of Distributable Value (including Residual Cash) following payment in full of Claims in Classes 1, 2, 4, and 5. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash.	$335.6mm[10]	91.0%-94.8%[11]	100%[12]

[9] The 2028 Senior Secured Notes Claims are entitled to post-petition interest at the contract default rate.

[10] Class 3's Allowed Claim includes the Make-Whole Amount (as defined below) and payment of accrued and unpaid prepetition interest and postpetition interest at the contract, non-default rate.

[11] Class 3's high-end Plan recovery includes several assumptions surrounding the recovery of delayed and contingent proceeds, and the high-end Plan recovery in the original Disclosure Statement did not consider Class 3's approximately $27.5 million Make-Whole Amount (the "Make-Whole Amount"), or post-petition interest, which would need to be paid in full before any recovery could flow to junior classes. Class 3's recovery amount provided for here includes recoveries coming from accounts receivable, many of which will not be available until approximately nine (9) months after the Effective Date. Recoveries are also dependent on the contingent earnout related to the sale of Women's Health, which is currently subject to dispute and reconciliation. For the avoidance of doubt, there is no scenario in which Class 3 2028 Senior Secured Notes Claims will receive a 100 percent recovery on the Effective Date.

[12] The initial hypothetical chapter 7 recovery provided in the Disclosure Statement did not account for the Make-Whole Amount. Similar to the Plan recovery figures, the initial Liquidation Analysis, a form of which is attached hereto as **Exhibit C**, contains several assumptions relating to the distribution of contingent and delayed proceeds that would only become available after the Effective Date. For a detailed discussion on these assumptions, please see Article VI.B herein. We have included a supplemental Liquidation Analysis, attached hereto as **Exhibit D**, that includes the Make-Whole Amount as well as an updated understanding of Plan recoveries.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[8] (in $mm)	Projected Plan Recovery	Liquidation Recovery
4	Convenience Class Claims	Except to the extent that a Holder of an Allowed Convenience Class Claim agrees to a less favorable treatment, each Holder of an Allowed General Unsecured Claims in an amount less than $250,000 and each Holder who elects to reduce their Allowed General Unsecured Claim to $250,000 shall receive on the Effective Date or as soon as reasonably practicable thereafter: payment in full in Cash, *provided*, that to the extent that a Holder of a Convenience Class Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any other Debtor arising from or relating to the same obligations or liability as such Convenience Class Claim, such Holder shall only be entitled to a distribution on one Convenience Class Claim against the Debtors in full and final satisfaction of all such Claims.	$9.2mm[13]	100%	0.0%
5	Subsidiary Unsecured Claims	Except to the extent that a Holder of an Allowed Subsidiary Unsecured Claim agrees to a less favorable treatment, each Holder of a Subsidiary Unsecured Claim that is Allowed as of the Effective Date shall receive on the Effective Date or as soon as reasonably practicable thereafter: payment in full in Cash or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code; *provided*, that to the extent that a Holder of a Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any other Debtor arising from or relating to the same obligations or liability as such Subsidiary Unsecured Claim, such Holder shall only be entitled to a distribution on one Subsidiary Unsecured Claim against the Debtors in full and final satisfaction of all such Claims; *provided further*, that to the extent that a Holder of a	$7.1mm	100%	0.0%

[13] Includes an assumed sixteen (16) Holders of Class 6 Claims electing to receive the Convenience Class treatment.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[8] (in $mm)	Projected Plan Recovery	Liquidation Recovery
		Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims that constitute a Parent Unsecured Claim, such Holder shall only be entitled to a distribution on account of its Subsidiary Unsecured Claim after reduction on account of any distribution on account of its Parent Unsecured Claim.			
6	Parent Unsecured Claims	Except to the extent that a Holder of an Allowed Parent Unsecured Claim agrees to a less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, each holder of a Parent Unsecured Claim shall receive its Pro Rata share of any Distributable Value following payment in full of Classes 1, 2, 3, 4, and 5 Claims, or such other treatment as agreed by such Holder (subject to the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders).	$1,183.7mm[14]	0%	0%
7	Intercompany Claims	On the Effective Date, Intercompany Claims shall be (i) reinstated or (ii) set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution on account of such Intercompany Claim, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.	n/a	n/a	n/a
8	Intercompany Interests	On the Effective Date, Intercompany Interests shall be (i) reinstated or (ii) set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders),	n/a	n/a	n/a

[14] In connection with the Sale Transaction, the Purchaser intends to assume substantially all of Invitae's workforce. The Debtors anticipate that this will not affect the amount of Class 6 Parent Unsecured Claims.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[8] (in $mm)	Projected Plan Recovery	Liquidation Recovery
		without any distribution on account of such Intercompany Interest, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.			
9	Section 510(b) Claims	On the Effective Date, any Claims arising under section 510(b) of the Bankruptcy Code shall be discharged without any distribution.	n/a	n/a	n/a
10	Equity Interests	On the Effective Date, all Equity Interests shall be cancelled, released, extinguished, and discharged and will be of no further force or effect. Each holder of an Equity Interest shall receive no recovery or distribution on account of such Equity Interest.	n/a	n/a	n/a
11	Contingent Subsidiary Unsecured Claims	Except to the extent that a Holder of a Contingent Subsidiary Unsecured Claim agrees to a less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of a Contingent Subsidiary Unsecured Claim shall receive its Pro Rata share of any Distributable Value allocable to the applicable Debtor subsidiary following payment in full of Classes 1, 2, 3, 4, and 5 Claims, or such other treatment as agreed to by such Holder subject to consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Stakeholders; *provided*, that to the extent that a Holder of a Contingent Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any other Debtor arising from or relating to the same obligations or liability as such Contingent Subsidiary Unsecured Claim, such Holder shall only be entitled to a distribution on one Contingent Subsidiary Unsecured Claim against the Debtors in full and final satisfaction of all such Claims; *provided further*, that to the extent that a Holder of a Contingent Subsidiary Unsecured Claim against a Debtor holds any joint and several liability	C/U/D	0%	0%

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[8] (in $mm)	Projected Plan Recovery	Liquidation Recovery
		claims, guaranty claims, or other similar claims that constitute a Parent Unsecured Claim, such Holder shall only be entitled to a distribution on account of its Contingent Subsidiary Unsecured Claim after reduction on account of any distribution on account of its Parent Unsecured Claim.			

F. What will I receive from the Debtors if I hold an Allowed Administrative Claim, a Professional Fee Claim, or a Priority Tax Claim?

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III of the Plan.

1. *Administrative Claims.*[15]

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Wind-Down Debtors, as applicable, in consultation with the Required Consenting Stakeholders, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holders of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Wind-Down Debtors, as applicable, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Stakeholders; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

Except as otherwise provided in Article II.A of the Plan, requests for payment of Administrative Claims must be Filed with the Bankruptcy Court and served on the Debtors by the applicable Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, their Estates, or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Debtors or the Wind-Down Debtors, or the Plan Administrator, as applicable, or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity.** Objections to such requests, if any, must be Filed with the Bankruptcy

[15] Administrative Claims do not include any amounts owed with respect to 503(b)(9) Claims (as defined in the Final Critical Vendors Order) pursuant to the Final Critical Vendors Order, as the Debtors believe that all 503(b)(9) Claims have been paid in full.

Court and served on the Debtors and the requesting party by the Claims Objection Deadline. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

2. *Professional Fee Claims.*

(a) Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Wind-Down Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from funds held in the Professional Fee Escrow Account. The Wind-Down Debtors shall establish the Professional Fee Escrow Account in trust for the Professionals and fund such account with Cash equal to the Professional Fee Amount on the Effective Date.

(b) Professional Fee Escrow Account.

On the Effective Date, the Wind-Down Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Estates of the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Wind-Down Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed. When all such Allowed amounts owing to Professionals have been paid in full, any remaining funds held in the Professional Fee Escrow Account shall promptly be paid to the Wind-Down Debtors and constitute Cash consideration to be distributed in accordance with the Wind-Down Budget or otherwise under the Plan without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services before and as of the Effective Date and shall deliver such estimates to the Debtors no later than three (3) Business Days before the Effective Date; *provided*, *however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professional's final request for payment of Filed Professional Fee Claims. If a Professional does not provide an estimate, the Debtors or the Wind-Down Debtors, as applicable, may estimate the unpaid and unbilled fees and expenses of such Professional.

3. *Post-Confirmation Fees and Expenses.*

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors, or Wind-Down Debtors, as applicable. Upon the Confirmation Date, any requirement that Professionals comply with sections 327–331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors, the Wind-Down Debtors, and/or the Plan Administrator, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

4. *Priority Tax Claims.*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall receive Cash equal to the full amount of its Claim or such other treatment in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code and reasonably acceptable to the Required Consenting Stakeholders.

5. ***Payment of Restructuring Expenses.***

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with, and subject to, the terms set forth herein and in the TSA, without any requirement to File a fee application with the Bankruptcy Court, without the need for itemized time detail, and without any requirement for Bankruptcy Court or any other review or approval. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least three (3) Business Days before the anticipated Effective Date; *provided*, *however*, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On the Effective Date, invoices for all Restructuring Expenses incurred prior to and as of the Effective Date shall be submitted to the Debtors. In addition, the Debtors and the Wind-Down Debtors (as applicable) shall continue to pay, when due and payable in the ordinary course, Restructuring Expenses arising directly out of the implementation of the Plan and Consummation thereof without any requirement for review or approval by the Bankruptcy Court or for any party to File a fee application with the Bankruptcy Court. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash.

6. ***Statutory Fees.***

All fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Bankruptcy Court at a hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid by each of the Wind-Down Debtors, (or funded by the Wind-Down Debtors and disbursed by the Disbursing Agent on behalf of each of the Wind-Down Debtors) for each quarter (including any fraction thereof) until such Wind-Down Debtor's Chapter 11 Case is converted, dismissed, or closed, whichever occurs first.

G. What does it mean if I have a Convenience Class Claim?

If you have a Convenience Class Claim, that means (a) the total amount of your Allowed General Unsecured Claim is less than or equal to $250,000 and is not (i) a 2024 Convertible Notes Claim, (ii) a 2028 Convertible Notes Claim, or (iii) a Contingent Subsidiary Unsecured Claim; and (b) you elected on your Opt Out Form to treat your Allowed General Unsecured Claim as a Convenience Class Claim, including, if applicable, reducing your Allowed General Unsecured Claim to $250,000. You will receive the treatment provided to Holders of Class 4 Convenience Class Claims. Holders of Convenience Class Claims are entitled to a one-time Cash payment of their Allowed Convenience Class Claims (the "Convenience Class Claim Recovery").

If you have a Class 6 Parent Unsecured Claim or a Class 11 Contingent Subsidiary Unsecured Claim, you may irrevocably elect on your Opt Out Form to have your Class 6 Parent Unsecured Claim or Class 11 Contingent Subsidiary Unsecured Claim (as applicable) reduced to $250,000 and treated as a Class 4 Convenience Class Claim (the "Convenience Claim Election"). To be clear, if you make the Convenience Claim Election, your claim will be reduced to $250,000 (as applicable), considered a Convenience Class Claim, and you *may not* revoke your Convenience Claim Election.[16]

The Convenience Class Claim Recovery is a one-time Cash payment. Holders of Allowed Convenience Class Claims and Holders making the Convenience Claim Election will not be entitled to additional distributions.

[16] The Debtors anticipate that Class 4 (Convenience Class Claims) will recover, in a low-end and high-end scenario, approximately $8.8 million in the aggregate under the Plan. This estimation is based upon the assumption that 35 percent Holders of Claims in Class 6 (Parent Unsecured Claims) and none of Holders of Claims in Class 11 (Contingent Subsidiary Unsecured Claims) will make the Convenience Claim Election.

H. What happens to my recovery if the Plan is not confirmed or does not go effective?

In the event that the Plan is not confirmed or does not go effective, there is no assurance that the Holders of Claims will receive the potential recoveries reflected herein. It is possible that any alternative plan may provide Holders of Claims and Interests with less than they would have received pursuant to the Plan. For a more detailed description of the consequences of an extended chapter 11 case, or of a liquidation scenario, *see* Article VI.B of this Disclosure Statement, titled "Best Interests of Creditors—Liquidation Analysis" and the Liquidation Analysis attached hereto as **Exhibit C**.

I. If the Plan provides that I get a Distribution, do I get it upon Confirmation or when the Plan goes effective, and what is meant by "Confirmation," "Effective Date," and "Consummation"?

"Confirmation" of the Plan refers to approval of the Plan by the Bankruptcy Court. Confirmation of the Plan does not guarantee that you will receive the Distribution indicated under the Plan. After Confirmation of the Plan by the Bankruptcy Court, there are conditions that need to be satisfied or waived so that the Plan can go effective. Initial Distributions to Holders of Allowed Claims will be made as soon as reasonably practicable after the Plan becomes effective—the "Effective Date", as specified in the Plan. Although this will happen on the Effective Date for Class 4 and Class 5, full distributions available to Class 3, Class 6, and Class 11 will be delayed and contingent, and will take several months to be fully realized. *See* Article IX of the Plan for a description of the conditions precedent to the occurrence of the Effective Date or "Consummation" of the Plan.

J. What are the sources of consideration and other consideration used to make distributions under the Plan?

The Debtors shall fund distributions under the Plan with: (i) the proceeds from the Sale Transaction; (ii) the Debtors' Cash on hand; and (iii) the proceeds of any Causes of Action retained by the Wind-Down Debtors.

Each distribution and issuance referred to in Article VI of the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

K. Are there anticipated Cash proceeds of the Sale Transaction that will be available for distribution to unsecured creditors?

The Debtors anticipate that after completing the Wind-Down and providing distributions to Holders of Claims in Classes 1 and 2, the Wind-Down Debtors will have sufficient proceeds to pay the Class 4 (Convenience Class Claims) and Class 5 (Subsidiary Unsecured Claims) in full. The Debtors also anticipate that no or nearly no Distributable Value will be available for Holders of Class 6 (Parent Unsecured Claims), Class 9 (Section 510(b) Claims), Class 10 (Equity Interests), and Class 11 (Contingent Subsidiary Unsecured Claims).

L. Is there potential litigation related to the Plan?

Parties in interest may object to the approval of this Disclosure Statement and Confirmation of the Plan, which objections potentially could give rise to litigation.

M. Will there be releases, exculpation, and injunction granted to parties in interest as part of the Plan?

Yes, Article VIII of the Plan, enumerated herein and in the Plan, propose to provide releases to the Released Parties and to exculpate the Exculpated Parties. The Debtors' releases, third-party releases, exculpation, and injunction provisions included in the Plan are an integral part of the Debtors' overall restructuring efforts and were an essential element of the negotiations among the Debtors and their key constituencies in obtaining support for the Plan.

As discussed in greater detail in Article IX.I of this Disclosure Statement, in October 2023 the Board authorized the Special Committee to investigate possible claims and causes of action that may be held by the Company (the "Investigation"). On October 23, 2023, the Company executed an agreement with Jill Frizzley to serve as an independent advisor with the option to serve as an independent director of the Company upon execution of a

subsequent mutual agreement. Subsequently on December 7, 2023, the board of directors of Invitae Corporation appointed Jill Frizzley as an independent and disinterested director and a member of the Special Committee. From October 2023 to the Petition Date, Ms. Frizzley, with K&E's assistance, oversaw and directed the Special Committee's Investigation of certain transactions within a two-year lookback period to determine whether the Company held any viable claims or causes of action arising from several of the Company's material divestitures and transactions, and to assess whether the Debtors should pursue, settle, release, or retain such claims.

Based on the results of the Investigation, the Debtors believe the Plan, and the transactions, settlements, and compromises embodied therein, are the best alternative available to the Estates. The releases, exculpation, and injunction are an integral component of the Plan, which provides significant distributions of value to administrative, priority, secured, and unsecured creditors.

The Debtor Release is a release of the Debtors' claims against third parties. By contrast, the Third-Party Release is a release of direct claims a Holder of a Claim or Interest has against third parties unless a Holder of such Claim or Interest affirmatively elects to opt out of the Third-Party Release.

The Debtors believe that the settlement, releases and exculpations in the Plan are necessary and appropriate and meet the requisite legal standard promulgated by the United States Court of Appeals for the Third Circuit. Moreover, the Debtors will present evidence at the Confirmation Hearing to demonstrate the basis for and propriety of the release and exculpation provisions.

"*Released Party*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor; (c) the Consenting Stakeholders; (d) the 2028 Senior Secured Notes Trustee; (e) the 2028 Senior Secured Notes Collateral Agent; (f) the Plan Administrator; (g) each Company Party; (h) the Purchaser; (i) each current and former Affiliate of each Entity in clause (a) through the following clause (j); and (j) each Related Party of each Entity in clauses (a) through this clause (j); *provided, however*, that each Entity that (x) elects to opt out of the releases described in Article VIII.D of the Plan or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation shall not be a Released Party.

"*Releasing Party*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor; (c) the Consenting Stakeholders; (d) the Trustees; (e) the Plan Administrator; (f) each Company Party; (g) the Purchaser; (h) all Holders of Claims that vote to accept the Plan and who do not affirmatively opt out of the releases provided by the Plan; (i) all Holders of Claims that are deemed to accept the Plan and who do not affirmatively opt out of the releases provided by the Plan; (j) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan; (k) all Holders of Claims who vote to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan; (l) all holders of Interests; (m) each current and former Affiliate of each Entity in clause (a) through the following clause (n); and (n) each Related Party of each Entity in clauses (a) through this clause (n); *provided, however*, that each Entity that (x) elects to opt out of the releases contained in Article VIII.D of the Plan or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation shall not be a Releasing Party; *provided, further, however*, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

"*Exculpated Parties*" means, collectively: (a) the Debtors; (b) the Wind-Down Debtors, (c) the Plan Administrator; and (d) with respect to each of the foregoing Entities in clauses (a) through (c), each such Entity's current and former control persons, directors, members of any committees of any Entity's board of directors or managers, equity holders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, advisory board members, financial advisors, attorneys (including any attorneys or other professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

ALL HOLDERS OF CLAIMS AND INTERESTS THAT (I) VOTE TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RELEASES PROVIDED BY THE PLAN, (II) ARE PRESUMED TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RELEASES PROVIDED BY THE PLAN; (III) ABSTAIN FROM VOTING ON THE

PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RELEASES PROVIDED IN THE PLAN; (IV) VOTE TO REJECT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RELEASES PROVIDED BY THE PLAN; OR (V) ARE DEEMED TO REJECT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RLEASE PROVIDED BY THE PLAN WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY RELEASED AND DISCHARGED ALL CLAIMS AND CAUSES OF ACTION AGAINST THE RELEASED PARTIES, INCLUDING THE DEBTORS AND THE WIND-DOWN DEBTORS.

1. *Releases by the Debtors.*

Except as otherwise specifically provided in the Plan or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each Released Party is deemed, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged by the Debtors, the Wind-Down Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of, the foregoing Entities, from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims asserted or assertable on behalf of the Debtors, the Wind-Down Debtors, or their Estates (as applicable), whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Debtors, the Wind-Down Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against or Interest in a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of the TSA, the Disclosure Statement, the Plan, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or any transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the TSA, the Disclosure Statement, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Wind-Down Transactions and implementing the Plan; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interests of the Debtors and all Holders of Claims and Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; (vi) a sound exercise of the Debtors' business judgment; and (vii) a bar to any of the Debtors or Wind-Down Debtors or their respective Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

2. *Releases by Holders of Claims and Interests.*

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, is deemed to

have, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged each Debtor, Wind-Down Debtor, and Released Party from any and all Claims and Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted or assertable on behalf of the Debtors, the Wind-Down Debtors, or their Estates (as applicable), that such Entity would have been legally entitled to assert in its own right (whether individually or collectively or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of the TSA, the Disclosure Statement, the Plan, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or any transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the TSA, the Disclosure Statement, the Sale Transaction, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in Article VIII.D of the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) a sound exercise of the Debtors' business judgment; (viii) given and made after due notice and opportunity for hearing; and (ix) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out is a Releasing Party and may not assert any Claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.D of the Plan or (ii) was deemed to reject the Plan may not assert any Claim or other Cause of Action against any Released Party for which it is asserted or implied that such Claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such Claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan, and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a Claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying Claim or Cause of Action.

3. ***Exculpation.***

Except as otherwise expressly provided in the Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any claim related to any act or omission arising on or after the Petition Date and through the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Sale Transaction, the Definitive Documents, or any transaction, contract, instrument, release or other

agreement or document created or entered into in connection with the Disclosure Statement, the Sale Transaction, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

4. *Injunction.*

Except as otherwise specifically provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released, compromised, settled or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Wind-Down Debtors, the Related Parties, or the Released Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released, compromised, or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in Article VIII.F of the Plan.

5. *Statement of the SEC and Reservation of Rights.*

The Staff of the Securities and Exchange Commission (the "SEC Staff") asserts that the Third-Party Release is nonconsensual as to the Holders of the 2028 Senior Secured Notes Claims, Equity Interests, and subordinated Section 510(b) Claims. The SEC Staff has reserved all rights to object to the Third-Party Release and its other potential issues with the Plan at the Confirmation Hearing. The Debtors disagree with the SEC Staff's position and recommend that Holders of Claims vote to accept the Plan.

N. What are the consequences of opting out of the releases provided by the Plan?

As described above, each Holder of a Claim that votes to accept the Plan, votes to reject the Plan, abstains from voting on the Plan, is presumed to accept the Plan, or is deemed to reject the Plan may opt out of providing the releases under the Plan. Making an opt out election will preserve any direct Causes of Action that the Holder may have against the Released Parties and those Causes of Action the Estates hold against a Holder.

Upon the Effective Date, the Plan Administrator will be vested with authority to commence, litigate, and settle any and all Causes of Action. Accordingly, because the proposed releases are bilateral in nature, opting out of the releases may result in a voting party being sued in their personal capacity by the Plan Administrator on account of any Causes of Action the Debtors may hold against the voting party, that are not otherwise released by the Plan.

O. What are the consequences of not opting out of the releases provided by the Plan?

Each Holder of a Claim entitled to opt out of the releases that elects not to exercise such opt out, will become a Released Party under the Plan. Accordingly, any direct Causes of Action that such Holder may have against the Released Parties will be unconditionally released upon the Effective Date, and correspondingly, each such Holder will receive a release from the Debtors for any Causes of Action the Debtors may hold against them.

This means that no Released Party may be sued in their personal capacity by the Plan Administrator on account of any Causes of Action the Debtors may hold against such party.

P. Does the Plan preserve Causes of Action?

The Plan preserves Causes of Action. The Wind-Down Debtors and the Plan Administrator will retain and may enforce all rights to commence and pursue any and all Causes of Action regardless of whether they arose before or arise after the Petition Date.

Moreover, the rights of the Wind-Down Debtors or the Plan Administrator to commence, prosecute, or settle such Causes of Action will be preserved, despite the occurrence of the Effective Date, except for Causes of Action: (i) acquired by the Purchaser in accordance with the Purchase Agreement, as applicable, or (ii) released or exculpated in the Plan (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in the Plan, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors as of the Effective Date.

The Wind-Down Debtors or the Plan Administrator can pursue such Causes of Action in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, will not pursue any and all available Causes of Action against it. The Debtors, the Wind-Down Debtors, and the Plan Administrator expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as may be assigned or transferred to the Purchaser in accordance with the Purchase Agreement or as otherwise expressly provided in the Plan.** Unless any Causes of Action against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order, the Wind-Down Debtors, or the Plan Administrator expressly reserve all Causes of Action, for later adjudication. Therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator reserve and will retain such Causes of Action despite the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity will vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in the Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, or the Plan Administrator, through its authorized agents or representatives, will retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, or the Plan Administrator will have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in

no instance will any Cause of Action preserved pursuant to the Plan include any Claim or Cause of Action against a Released Party or Exculpated Party.

Q. Are any regulatory approvals required to consummate the Plan?

The Debtors anticipate that regulatory filings and subsequent approvals may be required to consummate the Plan, prior to and after any change of ownership or control resulting from a sale or their ownership interests to continue their operations. Federal and other national authorities and state and local regulators may require certain filings for the Debtors' businesses to continue operations and receive reimbursement from healthcare programs upon sale. Specifically, in the event of the Sale Transaction, there are certain state regulations that require regulator review periods prior to implementing the Sale Transaction. It is a condition precedent to the Effective Date that any such regulatory approvals or other authorizations, consents, rulings, or documents are necessary to implement and effectuate the Plan be obtained.

On May15, 2024, as a regulatory prerequisite to close the Sale Transaction under California State Law, the Debtors submitted a Material Change Transaction Notice to California's Office of Healthcare Affordability ("OHCA"), and a request to expedite OHCA's review of the Sale Transaction by June 20, 2024. On May 25, 2024, Labcorp submitted its Material Change Transaction Notice to OHCA. Additionally, on May 25, 2024, OHCA responded to the Debtors that there were no further questions or additional information needed. On June 6, 2024, OHCA noted both the Debtors' and Labcorp's submissions have been accepted and are in review, and that OHCA would attempt to complete their review with a June 28, 2024, deadline.

Moreover, on May 15, 2024, the Debtors reported the Sale Transaction to the Federal Trade Commission pursuant to the Hart-Scott-Rodino Act (the "HSR"). The waiting period required by the HSR expired on May 31, 2024.

R. What is the deadline to vote on the Plan?

The deadline is July 15, 2024, at 4:00 p.m. (prevailing Eastern Time).

S. What are the overall projected recoveries under the Plan?

The projected recoveries are provided in Article IV.E of this Disclosure Statement.

T. How do I vote for or against the Plan?

Detailed instructions regarding how to vote on the Plan are contained on the Ballots distributed to Holders of Claims that are permitted to vote on the Plan. To be counted as votes to accept or reject the Plan, all ballots (the "Ballots") must be executed, completed, and submitted, in accordance with each Ballot's applicable instructions, via (i) e-mail at InvitaeBallots@kccllc.com, (ii) the E-Ballot Portal, or (iii) first class mail, overnight courier, and hand delivery to Invitae Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, so that they are **actually received** by Kurtzman Carson Consultants LLC ("KCC" or the "Claims and Noticing Agent"), pursuant to the instructions on the applicable Ballot, no later than **July 15, 2024 at 4:00 p.m. (prevailing Eastern Time)**. *See* Article V of this Disclosure Statement, entitled "Solicitation and Voting Procedures."

IF YOU HAVE ANY QUESTIONS ABOUT THE SOLICITATION OR VOTING PROCESS, PLEASE CONTACT THE CLAIMS AND NOTICING AGENT. ANY BALLOT RECEIVED AFTER THE VOTING DEADLINE OR OTHERWISE NOT IN COMPLIANCE WITH THE VOTING INSTRUCTIONS WILL NOT BE COUNTED EXCEPT AS DETERMINED BY THE DEBTORS.

U. Why is the Bankruptcy Court holding a Confirmation Hearing?

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court to hold a hearing on Confirmation of the Plan and recognizes that any party in interest may object to Confirmation of the Plan.

V. When is the Confirmation Hearing set to occur?

The hearing at which the Bankruptcy Court will consider Confirmation of the Plan will commence on **July 22, 2024, at 10:00 a.m. (prevailing Eastern Time)**, or as soon thereafter as counsel may be heard (the "Confirmation Hearing") before the Honorable Chief Judge Michael B. Kaplan, United States Bankruptcy Court for the District of New Jersey, at the Clarkson S. Fisher United States Courthouse, 402 East State Street, Second Floor, Courtroom No. 8, Trenton, New Jersey 08608. The Confirmation Hearing may be adjourned from time to time without further notice. The Bankruptcy Court, in its discretion and prior to the Confirmation Hearing, may put in place additional procedures governing the Confirmation Hearing. Subject to section 1127 of the Bankruptcy Code, the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to parties in interest.

Objections to Confirmation of the Plan must be filed and served on the Debtors, and certain other parties, by **July 15, 2024, at 4:00 p.m. (prevailing Eastern Time)** in accordance with the notice of the Confirmation Hearing that accompanies this Disclosure Statement.

The Debtors will publish the notice of the Confirmation Hearing, which will contain the deadline for objections to the Plan and the date and time of the Confirmation Hearing, in *The New York Times* (national edition) to provide notification to those persons who may not receive notice by electronic mail. The Debtors may also publish the notice of the Confirmation Hearing in such trade or other publications as the Debtors may choose.

W. What is the purpose of the Confirmation Hearing?

The purpose of the Confirmation Hearing is to seek Confirmation of the Plan. The confirmation of a chapter 11 plan by a bankruptcy court binds the debtor, any issuer of securities under a chapter 11 plan, any person acquiring property under a chapter 11 plan, any creditor or equity interest holder of a debtor, and any other person or entity as may be ordered by the bankruptcy court in accordance with the applicable provisions of the Bankruptcy Code.

X. What is the effect of the Plan on the Debtors' ongoing business?

The Debtors are distributing assets and winding down under Chapter 11 of the Bankruptcy Code. Following Confirmation, the Plan will be consummated on or as soon as reasonably practicable after the Effective Date. Additionally, upon the Effective Date, all actions contemplated by the Plan will be deemed authorized and approved.

On or after the Effective Date, the Plan Administrator will commence the Wind Down of the Wind-Down Debtors in accordance with the terms of the Plan and subject at all times to such amendments and deviations as may be required.

Y. Will any party have significant influence over the corporate governance and operations of the Wind-Down Debtors?

On the Effective Date, the authority, power, and incumbency of the persons acting as managers, directors, and officers of the Wind-Down Debtors shall be deemed to have resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager, sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions of the Plan (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan in accordance with the Wind Down and as otherwise provided in the Confirmation Order.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. The foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, after the Confirmation Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder

solely as necessary to effectuate the Wind Down, without any further notice to or action, order, or approval of the Bankruptcy Court.

Z. What steps did the Debtors take to evaluate alternatives to a chapter 11 filing?

As described in Article VIII of this Disclosure Statement, as well as in the *Declaration of Ana 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"), prior to the Petition Date, the Debtors evaluated numerous potential alternatives, including options relating to mergers, sales, capital raising, and consensual recapitalizations, to provide stability and requisite capitalization to their business enterprise.

AA. Who do I contact if I have additional questions with respect to this Disclosure Statement or the Plan?

If you have any questions regarding this Disclosure Statement or the Plan, please contact the Claims and Noticing Agent:

By electronic mail at: InvitaeInfo@kccllc.com

Copies of the Plan, this Disclosure Statement, and any other publicly filed documents in these Chapter 11 Cases are available upon written request to the Debtors' Claims and Noticing Agent at the address above or by downloading the exhibits and documents from the website of the Debtors' Claims and Noticing Agent at www.kccllc.net/invitae (free of charge) or the Bankruptcy Court's website at https://www.njb.uscourts.gov (for a fee).

BB. Who supports the Plan?

The Plan is supported by the Debtors and Holders of over 78 percent of 2028 Senior Secured Notes.

CC. Do the Debtors recommend voting in favor of the Plan?

Yes. The Debtors believe that the Sale Transaction contemplated by the Plan provides for a larger distribution to the Debtors' stakeholders than would otherwise result from any other available alternative.

V. SOLICITATION AND VOTING PROCEDURES

This Disclosure Statement, which is accompanied by a Ballot or Ballots to be used for voting on the Plan, is being distributed to the Holders of Claims in those Classes that are entitled to vote to accept or reject the Plan. The procedures and instructions for voting and related deadlines are set forth in the Solicitation Package.

THE DISCUSSION OF THE SOLICITATION AND VOTING PROCESS SET FORTH IN THIS DISCLOSURE STATEMENT IS ONLY A SUMMARY.

PLEASE REFER TO THE DISCLOSURE STATEMENT ORDER FOR A MORE COMPREHENSIVE DESCRIPTION OF THE SOLICITATION AND VOTING PROCESS.

A. Classes Permitted to Vote on the Plan.

The following Classes are entitled or permitted (as applicable) to vote to accept or reject the Plan (the "Voting Classes"):

Class	Claim or Interest	Status
Class 3	2028 Senior Secured Notes Claims	Impaired
Class 4	Convenience Class Claims	Unimpaired
Class 5	Subsidiary Unsecured Claims	Unimpaired
Class 6	Parent Unsecured Claims	Impaired
Class 11	Contingent Subsidiary Unsecured Claims	Impaired

DISCLAIMER: The Debtors believe that Classes 4 and 5 are unimpaired and are therefore presumed to accept the Plan. The Debtors also have determined that Classes 6 and 11 may or may not receive a recovery under the Plan and are therefore deemed to reject. In response and to resolve the Committee's objection to the Disclosure Statement, the Debtors shall provide Ballots to Holders of Claims in Classes 4, 5, 6, and 11 and permit such Holders to submit votes on the Plan. The Claims and Noticing Agent will tabulate the Ballots cast by Holders of Claims in Class 4, Class 5, Class 6, and Class 11.

If your Claim or Interest is not included in the Voting Classes, you are not entitled to vote and you will not receive a Solicitation Package. If you are a Holder of a Claim in one or more of the Voting Classes, you should read your Ballot(s) and carefully follow the instructions included in the Ballot(s). Please use only the Ballot(s) that accompanies this Disclosure Statement or the Ballot(s) that the Debtors, or the Claims and Noticing Agent on behalf of the Debtors, otherwise provided to you. If you are a Holder of a Claim in more than one of the Voting Classes, you will receive a Ballot for each such Claim.

B. Votes Required for Acceptance by a Class.

Under the Bankruptcy Code, acceptance of a chapter 11 plan by a class of claims is determined by calculating the amount and number of allowed claims voting to accept, as a percentage of the allowed claims that have voted. Acceptance of a chapter 11 plan by a class of interests is determined by calculating the amount of allowed interests voting to accept, as a percentage of the allowed interests that have voted. Acceptance by a class of claims requires an affirmative vote of more than one-half in number and two-thirds in dollar amount of the total allowed claims that have voted. Acceptance by a class of interests requires an affirmative vote of at least two-thirds in amount of the total allowed interests that have voted.

If the Debtors determine that a Voting Class is either presumed to accept or deemed to reject the Plan, any votes cast by such a Class will not count towards confirmation of the Plan.

C. Certain Factors to Be Considered Prior to Voting.

There are a variety of factors that all Holders of Claims entitled to vote on the Plan should consider prior to voting to accept or reject the Plan. These factors may impact recoveries under the Plan and include, among other things:

- unless otherwise specifically indicated, the financial information contained in the Disclosure Statement has not been audited and is based on an analysis of data available at the time of the preparation of the Plan and the Disclosure Statement;

- although the Debtors believe that the Plan complies with all applicable provisions of the Bankruptcy Code, the Debtors can neither assure such compliance nor guarantee that the Bankruptcy Court will confirm the Plan;

- the Debtors may request Confirmation without the acceptance of all Impaired Classes in accordance with section 1129(b) of the Bankruptcy Code; and

- any delays of either Confirmation or Consummation could result in, among other things, increased Administrative Claims and Professional Fee Claims.

While these factors could affect distributions available to Holders of Allowed Claims under the Plan, the occurrence or impact of such factors will not necessarily affect the validity of the vote of the Voting Classes or necessarily require a resolicitation of the votes of Holders of Claims in the Voting Classes.

For a further discussion of risk factors, please refer to "Risk Factors" described in Article X of this Disclosure Statement.

D. Classes Not Entitled to Vote on the Plan.

Under the Bankruptcy Code, holders of claims or interests are not entitled to vote if their contractual rights are unimpaired by the proposed plan or if they will receive no property under the plan. Accordingly, the following Classes of Claims against and Interests in the Debtors are not entitled nor permitted to vote to accept or reject the Plan:

Class	Claim or Interest	Status
Class 1	Other Secured Claims	Unimpaired
Class 2	Other Priority Claims	Unimpaired
Class 7	Intercompany Claims	Unimpaired / Impaired
Class 8	Intercompany Interest	Unimpaired / Impaired
Class 9	Section 510(b) Claims	Impaired
Class 10	Equity Interests	Impaired

E. Solicitation and Voting Procedures.

1. *Claims and Noticing Agent.*

The Debtors have retained KCC to act, among other things, as Claims and Noticing Agent in connection with the solicitation of votes to accept or reject the Plan.

2. *Solicitation Package.*

The following materials constitute the solicitation package (the "Solicitation Package") distributed to Holders of Claims in the Voting Classes:

a. the Solicitation and Voting Procedures;

b. the applicable form of Ballot, together with detailed voting instructions, and instructions on how to submit the Ballot;

c. the cover letter, which urges Holders of Claims in the Voting Classes to vote to accept the Plan (the "Cover Letter");

d. the notice of the Confirmation Hearing (the "Confirmation Hearing Notice");

e. this Disclosure Statement (and exhibits thereto, including the Plan);

f. the Disclosure Statement Order (without exhibits, except for the Solicitation and Voting Procedures);

g. a pre-addressed, postage pre-paid reply envelope;[17] and

i. any additional documents that the Bankruptcy Court has ordered to be made available.

3. *Distribution of the Solicitation Package and Plan Supplement.*

The Debtors shall serve, or cause to be served, copies of the Solicitation Package to Holders of Claims in the Voting Classes. In addition, these Solicitation and Voting Procedures, the Disclosure Statement, the Plan, the

[17] The Debtors will provide pre-addressed, postage pre-paid reply envelopes only to those holders who receive a Ballot directly from the Debtors and shall not be responsible for ensuring individual Beneficial Holders receive pre-addressed, postage pre-paid reply envelopes from their respective Nominees.

Disclosure Statement Order, and all pleadings filed with the Bankruptcy Court shall be made available on the Debtors' case website https://kccllc.net/Invitae; *provided* that any party that would prefer paper format may contact the Claims and Noticing Agent by: (a) calling (866) 967-0263 (domestic) or +1(310) 751-2663 (international) and asking for a member of the solicitation team; (b) submitting an inquiry to http://www.kccllc.net/invitae/inquiry; (c) writing to Invitae Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing invitaeinfo@kccllc.com and referencing "Invitae" in the subject line.

The Debtors shall serve, or cause to be served, all of the materials in the Solicitation Package (excluding the Ballots) on the U.S. Trustee and all parties who have requested service of papers in this case pursuant to Bankruptcy Rule 2002 as of the Voting Record Date. In addition, the Debtors shall distribute, or cause to be distributed, the Solicitation Package to all Holders of Claims in the Voting Classes **within three (3) business days following entry of the Disclosure Statement Order** who are entitled to vote. To the extent that such distribution is not made by the Solicitation Mailing Deadline, the Debtors shall distribute the Solicitation Packages immediately thereafter; *provided*, that the Debtors shall distribute the Confirmation Hearing Notice no later than three (3) business days following the Solicitation Mailing Deadline. The Debtors will not distribute Solicitation Packages or other solicitation materials to (i) Holders of Claims that have already been paid in full during these Chapter 11 Cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Court, (ii) any party to whom notice of the Motion was sent but was subsequently returned as undeliverable without a forwarding address by the Voting Record Date; or (iii) the Holders in Class 7 (Intercompany Claims) or Class 8 (Intercompany Interests).

To avoid duplication and reduce expenses, the Debtors will make every reasonable effort to ensure that any Holder of a Claim who has filed duplicative Claims against a Debtor (whether against the same or multiple Debtors) that are classified under the Plan in the same Voting Class receives no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class as against that Debtor.

F. Voting Procedures.

The Bankruptcy Court has approved **June 6, 2024,** as the record date for purposes of determining which Holders of Claims in Classes 3, 4, 5, 6, and 11 are entitled or permitted to vote on the Plan (the "Voting Record Date")

The Bankruptcy Court has approved **July 15, 2024, at 4:00 p.m. (prevailing Eastern Time)** as the voting deadline for the Plan (the "Voting Deadline"). The Debtors may extend the Voting Deadline, in their discretion, without further order of the Bankruptcy Court (with notice to the Committee). To be counted as votes to accept or reject the Plan, all ballots (the "Ballots") must be executed, completed, and submitted, in accordance with each Ballot's applicable instructions, via (i) e-mail at InvitaeBallots@kccllc.com, (ii) the E-Ballot Portal, or (iii) first class mail, overnight courier, and hand delivery to Invitae Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, so that they are **actually received** by KCC, pursuant to the instructions on the applicable Ballot, no later than the Voting Deadline. Each Beneficial Holder Ballot shall be returned to the applicable Nominee so that such Nominee may properly complete and deliver to the Claims and Noticing Agent, a Master Ballot that reflects the vote of such Beneficial Holder so that it is received no later than the Voting Deadline. Ballots delivered by any means other than those listed as acceptable forms of delivery will not be counted.

The Debtors intend to file the Plan Supplement on or before the later of (i) **July 8, 2024** or **(**ii) the date that is no later than seven (7) days prior to the Voting Deadline. The notice of the Plan Supplement is attached to the Disclosure Statement Order as Exhibit 6.

IF A BALLOT IS RECEIVED AFTER THE VOTING DEADLINE, IT WILL NOT BE COUNTED UNLESS THE DEBTORS DETERMINE OTHERWISE OR AS PERMITTED BY APPLICABLE LAW OR COURT ORDER.

ANY BALLOT THAT IS PROPERLY COMPLETED, EXECUTED, AND TIMELY RETURNED TO THE DEBTORS THAT FAILS TO INDICATE ACCEPTANCE OR REJECTION OF THE PLAN OR THAT INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED.

EACH HOLDER OF A CLAIM MUST VOTE ALL OF ITS CLAIMS WITHIN A PARTICULAR CLASS EITHER TO ACCEPT OR REJECT THE PLAN AND MAY NOT SPLIT SUCH VOTES. BY SIGNING AND

RETURNING A BALLOT, EACH HOLDER OF A CLAIM WILL CERTIFY TO THE BANKRUPTCY COURT AND THE DEBTORS THAT NO OTHER BALLOTS WITH RESPECT TO SUCH CLAIM HAVE BEEN CAST OR, IF ANY OTHER BALLOTS HAVE BEEN CAST WITH RESPECT TO SUCH CLASS OF CLAIMS, SUCH OTHER BALLOTS INDICATED THE SAME VOTE TO ACCEPT OR REJECT THE PLAN.

IT IS IMPORTANT THAT THE HOLDER OF A CLAIM IN THE VOTING CLASSES FOLLOW THE SPECIFIC INSTRUCTIONS PROVIDED ON SUCH HOLDER'S BALLOT AND THE ACCOMPANYING INSTRUCTIONS. NO BALLOT MAY BE WITHDRAWN OR MODIFIED AFTER THE VOTING DEADLINE WITHOUT THE DEBTORS' PRIOR CONSENT OR AS PERMITTED BY APPLICABLE LAW OR COURT ORDER.

G. Voting and Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots, so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

a. except as otherwise provided in the Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted and actually received by the Claims and Noticing Agent on or prior to the Voting Deadline (as the same may be extended by the Debtors), the Debtors shall reject such Ballot as invalid and, therefore, shall not count it in connection with confirmation of the Plan or for any other purpose described in this Disclosure Statement;

b. the Claims and Noticing Agent will date-stamp all Ballots when received;

c. the Claims and Noticing Agent shall retain copies of Ballots and all solicitation-related correspondence for two (2) years following the closing of the Chapter 11 Cases, whereupon the Claims and Noticing Agent is authorized to destroy and/or otherwise dispose of: (a) all copies of Ballots; (b) printed solicitation materials including unused copies of the Solicitation Package; and (c) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Bankruptcy Court in writing within such two year period;

d. the Debtors will file the Voting Report on or before **July 18, 2024**. The Voting Report shall, among other things, delineate every Ballot that was excluded from the voting results (each an "Irregular Ballot"), including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or other necessary information, or damaged. The Voting Report shall indicate the Debtors' decision with regard to such Irregular Ballots. Neither the Debtors nor any other Person or Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;

e. an executed Ballot is required to be submitted by the Entity (except with respect to Master Ballots submitted by the Nominees) submitting such Ballot. Delivery of a Ballot to the Claims and Noticing Agent by facsimile or any means other than expressly provided in the applicable Ballot will not be valid;

f. except as otherwise provided, a Ballot will be deemed delivered only when the Claims and Noticing Agent actually receives the executed Ballot;

g. no Ballot should be sent to the Debtors, the Debtors' agents (other than the Claims and Noticing Agent), or the Debtors' financial or legal advisors, and, if so sent, will not be counted;

h. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting Deadline, the last properly submitted, valid Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior received Ballot;

i. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes. Accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted. Further, to the extent there are multiple Claims within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims of any particular Holder within a Class for the purpose of counting votes;

j. a person signing a Ballot in its capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing;

k. the Debtors, subject to a contrary order of the Bankruptcy Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report or a supplemental voting report, as applicable;

l. neither the Debtors nor any other Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;

m. unless waived or as ordered by the Bankruptcy Court, any defects or irregularities in connection with submissions of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted; *provided* that a valid opt out election on an otherwise defective or irregular Ballot submitted prior to the Voting Deadline shall be honored as a valid opt out election;

n. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Bankruptcy Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted and/or rejected;

o. subject to any order of the Bankruptcy Court, the Debtors reserve the right to reject any and all ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; *provided* that any such rejections will be documented in the Voting Report;

p. if a Claim has been estimated or otherwise Allowed only for voting purposes by order of the Bankruptcy Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Bankruptcy Court for voting purposes only, and not for purposes of allowance or distribution;

q. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;

r. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim; (ii) any Ballot cast by any Entity that does not hold a Claim in a Voting Class; (iii) any Ballot cast for a Claim scheduled as unliquidated, contingent, or disputed for which no Proof of Claim was timely filed by the Voting Record Date (unless the applicable bar date has not yet passed, in which case such Claim shall be

entitled to vote in the amount of $1.00); (iv) any unsigned Ballot; (v) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; (vi) any Ballot sent to any of the Debtors, the Debtors' agents or representatives, or the Debtors' advisors (other than the Claims and Noticing Agent); and (vii) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein;

s. after the Voting Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors or further order of the Bankruptcy Court;

t. the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes;

u. in the event a Ballot is returned marked to accept a Convenience Claim Election, such Ballot will be deemed to accept the Plan; and

v. to assist in the solicitation process, the Claims and Noticing Agent may, but is not required to, contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies; *provided* that the Claims and Noticing Agent is not obligated to do so and neither the Debtors nor the Claims and Noticing Agent will suffer any liability for failure to notify parties of such deficiencies

In addition to the foregoing generally applicable voting and ballot tabulation procedures, the following procedures shall apply to Beneficial Holders of Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims who hold and will vote their position through a Nominee:[18]

a. the Claims and Noticing Agent shall distribute or cause to be distributed through the applicable Nominees (i) Solicitation Packages for each Beneficial Holder of Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims as of the Voting Record Date represented by a Nominee, which will contain, among other things, a Beneficial Holder Ballot for each Beneficial Holder, and (ii) a Master Ballot for the Nominee;

b. any Nominee that is a Holder of record with respect to Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims shall vote on behalf of, or facilitate voting by, Beneficial Holders of such Claims, as applicable, either by (i)(A) immediately, and in any event within five (5) Business Days after its receipt of the Solicitation Packages, distributing the Solicitation Packages, including the Beneficial Holder Ballots, it receives from the Claims and Noticing Agent to all such Beneficial Holders,[19] (B) providing such Beneficial Holders with a return address to send the completed Beneficial Holder Ballots, (C) compiling and validating the votes and other relevant information of all such Beneficial Holders on the Master Ballot, and (D) transmitting the Master Ballot to the Claims and Noticing Agent so that it is received no later than the Voting Deadline;

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[18] Beneficial Holders hold their positions in the Debtors' publicly-traded debt securities in the Debtors' Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims in "street name" through a Nominee, which is a bank, broker or other intermediary, or their agent.

[19] Solicitation Packages may be sent in paper format or via electronic transmission in accordance with the customary requirements of each Nominee. Each Nominee will then distribute the Solicitation Packages, as appropriate, in accordance with their customary practices and obtain votes to accept or to reject the Plan also in accordance with their customary practices. If it is the Nominee's customary and accepted practice to submit a "voting instruction form" to the Beneficial Holders for the purpose of recording the Beneficial Holder's vote, the Nominee will be authorized to send the voting instruction form in lieu of, or in addition to, a Beneficial Holder Ballot.

c. the applicable indenture trustee will not be entitled to vote on behalf of a Beneficial Holder; rather, each Beneficial Holder must vote his or her own Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims according to instructions received from its Nominee;

d. any Ballot returned to a Nominee by a Beneficial Holder, whether in a Beneficial Holder Ballot or otherwise according to the Nominee's instructions, shall not be counted for purposes of accepting or rejecting the Plan until such Nominee properly completes and delivers to the Claims and Noticing Agent a Master Ballot that reflects the vote of such Beneficial Holders so that it is received no later than the Voting Deadline or otherwise validates the Beneficial Holder Ballot in a manner acceptable to the Claims and Noticing Agent. Nominees shall retain all Beneficial Holder Ballots returned by Beneficial Holders for a period of two (2) years following the closing of these Chapter 11 Cases;

e. if a Beneficial Holder holds Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims through more than one Nominee or through multiple accounts, such Beneficial Holder may receive more than one Beneficial Holder Ballot and each such Beneficial Holder should execute a separate Beneficial Holder Ballot for each block of Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims that it holds through any Nominee and must return each such Beneficial Holder Ballot to the appropriate Nominee;

f. votes cast by Beneficial Holders through Nominees will be applied to the applicable positions held by such Nominees in the Voting Classes as of the Voting Record Date, as evidenced by the applicable securities position report(s) obtained from the DTC. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the amount of such Claims held by such Nominee as of the Voting Record Date. Votes cast on account of Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims will be tabulated in the same manner with respect to each applicable Debtor;

g. Master Ballots may be submitted via (i) e-mail at InvitaeBallots@kccllc.com (preferred method of delivery) or (ii) first class mail, overnight courier, and hand delivery to Invitae Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245;

h. if conflicting votes or "over votes" are submitted by a Nominee pursuant to a Master Ballot, the Claims and Noticing Agent will use reasonable efforts to reconcile discrepancies with the Nominees. If over votes on a Master Ballot are not reconciled before the preparation of the voting report tabulating votes on the Plan, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over vote, but only to the extent of the Nominee's position in Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims;

i. to assist in the solicitation process, the Claims and Noticing Agent may, but is not required to, contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies; provided that the Claims and Noticing Agent is not obligated to do so and neither the Debtors nor the Claims and Noticing Agent will suffer any liability for failure to notify parties of such deficiencies;

j. for purposes of tabulating votes, each Nominee or Beneficial Holder will be deemed to have voted the principal amount of its Class 3 2028 Senior Secured Notes Claims or Class 6 Parent Unsecured Claims, although any principal amounts may be adjusted by the Claims and Noticing Agent to reflect the amount of the Claim actually voted, including prepetition interest;

k. a single Nominee may complete and deliver to the Claims and Noticing Agent multiple Master Ballots. Votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots are inconsistent, the latest received valid Master Ballot received before the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot. Likewise, if a Beneficial Holder submits more than one Ballot to its Nominee, (i) the latest received Beneficial Holder Ballot received before the submission deadline imposed by the Nominee shall be deemed to supersede any prior Beneficial Holder Ballot submitted by the Beneficial Holder, and (ii) the Nominee shall complete the Master Ballot accordingly;

l. Nominees, or their agents, may forward Solicitation Packages (or a summary thereof) to their Beneficial Holder clients by e-mail or other customary means of communication, including an online electronic link to solicitation materials, in addition to (or in lieu of) mailing a Solicitation Package and/or Beneficial Holder Ballot;

m. Nominees, or their agents, may collect votes from their Beneficial Holder clients by e-mail or other customary means of communication, in addition to (or in lieu of) collecting a Beneficial Holder Ballot; and

n. no fees or commissions or other remuneration will be payable to any Nominee, broker, dealer, or other person for soliciting Beneficial Holder Ballots with respect to the Plan.

IF YOU HAVE ANY QUESTIONS ABOUT THE SOLICITATION OR VOTING PROCESS,

PLEASE EMAIL THE CLAIMS AND NOTICING AGENT AT INVITAEINFO@KCCLLC.COM OR CALL THE CLAIMS AND NOTICING AGENT AT (866) 967-0263 (U.S. OR CANADA), +1 (310) 751-2663 (INTERNATIONAL)

ANY BALLOT RECEIVED AFTER THE VOTING DEADLINE OR OTHERWISE NOT IN COMPLIANCE WITH THE SOLICITATION ORDER WILL NOT BE COUNTED.

VI. CONFIRMATION OF THE PLAN

A. Requirements of Section 1129(a) of the Bankruptcy Code.

Among the requirements for confirmation are the following: (i) the Plan is accepted by all Impaired Classes or, if the Plan is rejected by an Impaired Class, at least one Impaired Class has voted to accept the Plan and a determination that the Plan "does not discriminate unfairly" and is "fair and equitable" as to Holders of Claims or Interests in all rejecting Impaired Classes; (ii) the Plan is feasible; and (iii) the Plan is in the "best interests" of Holders of Impaired Claims or Interests (*i.e.*, Holders of Class 3 2028 Senior Secured Notes Claims, Holders of Class 6 Parent Unsecured Claims, Holders of Class 9 Section 510(b) Claims, Holders of Class 10 Equity Interests, and Class 11 Contingent Subsidiary Unsecured Claims).

At the Confirmation Hearing, the Bankruptcy Court will determine whether the Plan satisfies the requirements of Section 1129 of the Bankruptcy Code. The Debtors believe that the Plan satisfies or will satisfy all of the necessary requirements of Chapter 11 of the Bankruptcy Code. Specifically, in addition to other applicable requirements, the Debtors believe that the Plan satisfies or will satisfy the applicable Confirmation requirements of Section 1129 of the Bankruptcy Code set forth below.

- The Plan complies with the applicable provisions of the Bankruptcy Code.
- The Debtors, as the Plan proponents, have complied with the applicable provisions of the Bankruptcy Code.
- The Plan has been proposed in good faith and not by any means forbidden by law.

- Any payment made or promised under the Plan for services or for costs and expenses in, or in connection with, the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, will be disclosed to the Bankruptcy Court, and any such payment: (i) made before Confirmation will be reasonable or (ii) will be subject to the approval of the Bankruptcy Court as reasonable, if it is to be fixed after Confirmation.

- Either each Holder of an Impaired Claim against or Interest in the Debtors will accept the Plan, or each non-accepting Holder will receive or retain under the Plan on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that the Holder would receive or retain if the Debtors were liquidated on that date under Chapter 7 of the Bankruptcy Code.

- Except to the extent that the Holder of a particular Claim agrees to a different treatment of its Claim, the Plan provides that, to the extent an Allowed Administrative Claim has not already been paid in full or otherwise satisfied during the Chapter 11 Cases, Allowed Administrative Claims will be paid in full on the Effective Date or as soon thereafter as is reasonably practicable.

- At least one Class of Impaired Claims will have accepted the Plan, determined without including any acceptance of the Plan by any insider holding a Claim in that Class.

- Confirmation is not likely to be followed by liquidation or the need for further financial reorganization of the Debtors or any successors thereto under the Plan.

- All fees of the type described in 28 U.S.C. § 1930, including the fees of the U.S. Trustee, will be paid as of the Effective Date.

Section 1126(c) of the Bankruptcy Code provides that a class of claims has accepted a plan if such plan has been accepted by creditors that hold at least two-thirds in amount and more than one-half in number of the allowed claims of such class. Section 1126(d) of the Bankruptcy Code provides that a class of interests has accepted a plan if such plan has been accepted by holders of such interests that hold at least two-thirds in amount of the allowed interests of such class.

B. Best Interests of Creditors—Liquidation Analysis.

Often called the "best interests" test, section 1129(a)(7) of the Bankruptcy Code requires that a bankruptcy court find, as a condition to confirmation, that a chapter 11 plan provides, with respect to each class, that each holder of a claim or an interest in such class either (i) has accepted the plan or (ii) will receive or retain under the plan property of a value, as of the effective date of the plan, that is not less than the amount that such holder would receive or retain if the debtors liquidated under Chapter 7 of the Bankruptcy Code.

To demonstrate compliance with the "best interests" test, the Debtors, with the assistance of their advisors, prepared the Liquidation Analysis, attached hereto as **Exhibit C**, showing that the value of the distributions provided to Holders of Allowed Claims and Interests under the Plan, including Holders of unsecured Claims, would be the same or greater than under a hypothetical chapter 7 liquidation. As set forth in greater detail in the Liquidation Analysis and this Disclosure Statement, all creditors would likely receive significantly reduced recoveries in a hypothetical liquidation. Accordingly, the Debtors believe that the Plan is in the best interests of creditors as distributions under the Plan will provide Holders of Claims and Interests with the same or greater recovery than under a hypothetical chapter 7 liquidation as of the Effective Date.

C. Feasibility.

Section 1129(a)(11) of the Bankruptcy Code requires that to confirm a chapter 11 plan, the Bankruptcy Court must find that confirmation of such plan is not likely to be followed by the liquidation or the need for further financial reorganization of the debtor(s)unless the plan contemplates such liquidation or restructuring.

The Plan contemplates and effectuates a sale of substantially all of the Debtors' assets and subsequent Wind Down of the Debtors' remaining Estates. Accordingly, the Debtors believe that all Plan obligations will be

satisfied without the need for further reorganization of the Debtors and the Plan satisfies the feasibility requirement of section 11129(a)(11) of the Bankruptcy Code.

D. Acceptance by Impaired Classes.

The Bankruptcy Code requires that, except as described in the following section, each impaired class of claims or interests must accept a plan in order for it to be confirmed. A class that is not "impaired" under a plan is deemed to have accepted the plan and, therefore, solicitation of acceptances with respect to the class is not required. A class is "impaired" unless the plan: (i) leaves unaltered the legal, equitable, and contractual rights to which the claim or the interest entitles the holder of the claim or interest; (ii) cures any default, reinstates the original terms of such obligation, compensates the holder for certain damages or losses, as applicable, and does not otherwise alter the legal, equitable, or contractual rights to which such claim or interest entitles the holder of such claim or interest; or (iii) provides that, on the Consummation date, the holder of such claim or equity interest receives cash equal to the allowed amount of that claim or, with respect to any equity interest, any fixed liquidation preference to which the holder of such equity interest is entitled or any fixed price at which the debtor may redeem the security.

Section 1126 of the Bankruptcy Code defines acceptance of a plan by a class of impaired claims as acceptance by holders of at least two-thirds in dollar amount and more than one-half in number of allowed claims in that class, counting only those claims that actually voted to accept or to reject the plan. Thus, a class of claims will have voted to accept the plan only if two-thirds in amount and a majority in number of creditors actually voting cast their Ballots in favor of acceptance. For a class of impaired interests to accept a plan, section 1126(d) of the Bankruptcy Code requires acceptance by interest holders that hold at least two-thirds in amount of the allowed interests of such class, counting only those interests that actually voted to accept or reject the plan. Thus, a class of interests will have voted to accept the plan only if two-thirds in amount actually voting cast their Ballots in favor of acceptance.

Class 3's projected recovery is highly contingent on certain distributable value being realized after the Effective Date. Thus, Class 3 is an Impaired class.

E. Confirmation without Acceptance by All Impaired Classes.

Section 1129(b) of the Bankruptcy Code allows a bankruptcy court to confirm a plan even if all impaired classes have not accepted the plan, *provided* that the plan has been accepted by at least one (1) impaired class of claims. Pursuant to section 1129(b) of the Bankruptcy Code, notwithstanding an impaired class rejection or deemed rejection of the plan, the plan will be confirmed, at the plan proponent's request, in a procedure commonly known as "cramdown" so long as the plan does not "discriminate unfairly" and is "fair and equitable" with respect to each class of claims or interests that is impaired under, and has not accepted, the plan.

If any Impaired Class rejects the Plan, including Classes of Claims or Interests deemed to reject the Plan, the Debtors will request Confirmation of the Plan, as it may be modified from time to time, utilizing the "cramdown" provision under section 1129(b) of the Bankruptcy Code. The Debtors reserve the right to modify the Plan in accordance with Article X of the Plan to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims to render such Class of Claims Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules or to withdraw the Plan as to such Debtor.

The Debtors believe that the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfy the requirements for cramdown and the Debtors will be prepared to meet their burden to establish that the Plan can be Confirmed pursuant to section 1129(b) of the Bankruptcy Code as part of Confirmation of the Plan.

1. No Unfair Discrimination.

The "unfair discrimination" test applies with respect to classes of claim or interests that are of equal priority but are receiving different treatment under a proposed plan. The test does not require that the treatment be the same or equivalent, but that the treatment be "fair." In general, bankruptcy courts consider whether a plan discriminates unfairly in its treatment of classes of claims of equal rank (*e.g.*, classes of the same legal character). Bankruptcy courts will take into account a number of factors in determining whether a plan discriminates unfairly. Under certain

circumstances, a proposed plan may treat two classes of unsecured creditors differently without unfairly discriminating against either class.

2. *Fair and Equitable Test.*

The "fair and equitable" test applies to classes of different priority and status (*e.g.*, secured versus unsecured) and includes the general requirement that no class of claims receive more than 100 percent of the amount of the allowed claims in such class. As to each non-accepting class and as set forth below, the test sets different standards depending on the type of claims or interests in such class. The Debtors believe that the Plan satisfies the "fair and equitable" requirement, notwithstanding the fact that certain Classes are deemed to reject the Plan. There is no Class receiving more than a 100 percent recovery and no junior Class is receiving a Distribution under the Plan until all senior Classes have received a 100 percent recovery or agreed to receive a different treatment under the Plan.

(a) Unsecured Claims.

The condition that a plan be "fair and equitable" to a non-accepting class of unsecured claims includes the requirement that either: (i) the plan provides that each holder of a claim of such class receive or retain on account of such claim property of a value, as of the effective date, equal to the allowed amount of such claim; or (ii) the holder of any claim or any interest that is junior to the claims of such class will not receive or retain any property under the plan on account of such junior claim or junior interest, subject to certain exceptions.

(b) Interests.

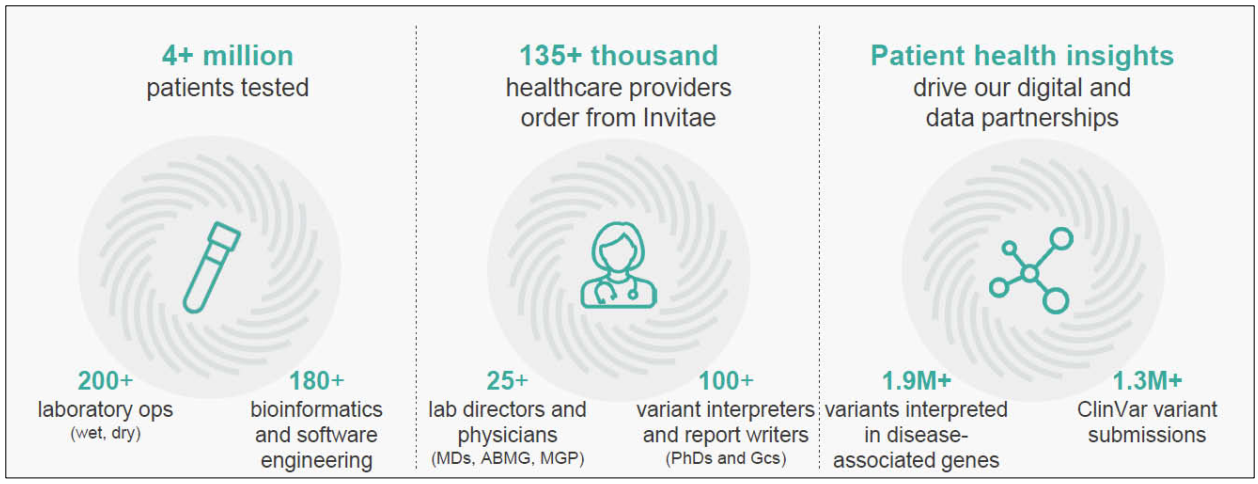
The condition that a plan be "fair and equitable" to a non-accepting class of interests, includes the requirements that either: (i) the plan provides that each holder of an interest in that class receives or retains under the plan on account of that interest property of a value, as of the effective date, equal to the greater of: (a) the allowed amount of any fixed liquidation preference to which such holder is entitled, (b) any fixed redemption price to which such holder is entitled, or (c) the value of such interest; or (ii) the holder of any interest that is junior to the interests of such class will not receive or retain any property under the plan on account of such junior interest.

VII. THE DEBTORS' BUSINESS OPERATIONS AND CAPITAL STRUCTURE

A. Company History.

Invitae was founded by Randal W. Scott and Sean E. George on January 13, 2010, as a subsidiary of Genomic Health, Inc., a company focused on genetic research in cancer detection. Invitae was created to bring mainstream medical-grade genetic testing to the public and to provide healthcare providers with patients' genetic makeup to inform important healthcare decisions. Invitae was incorporated in the State of Delaware under the name Locus Development, Inc. and changed its name to Invitae Corporation in 2012. That same year, Invitae separated from Genomic Health, Inc. and became an independent entity.

Today, Invitae offers genetic tests across several clinical areas, including hereditary cancer, precision oncology, and rare diseases. Invitae makes available critical and potentially life-saving genetic data that guides patients in making informed medical decisions and evaluating their health and wellness throughout their lifetime. Since its inception, Invitae has provided genetic tests to more than 4.4 million patients, and over 135,000 healthcare providers have ordered Invitae tests. This evolution of the business has successfully resulted in Invitae's ability to interpret almost 2 million disease-associated genes.



B. The Debtors' Operations.

1. *Invitae's Business Segments.*

Invitae's operations focus on popularizing the use of genetics in the healthcare space by lowering costs, removing barriers to adoption, and expanding insights and solutions through both comprehensive genetic testing and efficient data and network services. The Company has four (4) main business segments within this genetic testing and data services framework: (a) genetic testing focused on hereditary cancers; (b) genetic testing for rare diseases; (c) personalized cancer monitoring; and (d) data products.

(a) *Hereditary Cancer.*

Invitae offers genetic tests for genes associated with hereditary cancers such as breast cancer, ovarian cancer, colon cancer, and pancreatic cancer. Within these subdivisions, there are dozens of genetic testing options that test for a variety of cancers by analyzing certain genetic markers and genes. Invitae's "HerCan" business has a strong presence in almost all National Cancer Institute-Designated cancer centers in the United States.

(b) *Pediatric & Rare Diseases.*

Under the rare diseases business line, Invitae offers tests for exome, cardiology, immunology, neurology, metabolic disorders, and pediatric genetics and newborn screening. This business segment includes the most common genetic tests recommended by the American Academy for Pediatrics for children showing symptoms of intellectual disorders. Invitae's pediatric testing allows for the detection of intellectual disorders earlier in life, leading to earlier treatment that mitigates symptoms and increases cognitive functions into adulthood.

Generally, this business segment allows providers to choose from dozens of testing options, which target and identify a wide array of genes. For example, a healthcare provider can order a cerebral palsy spectrum disorders panel for a pediatric client that analyzes 424 genes to determine the underlying cause of cerebral palsy. Detecting rare disease at an early diagnosis allows for more effective treatments and improved outcomes, especially for young patients. Those early diagnoses can also deliver substantial cost savings to patients and the healthcare system via informed treatment plans. Invitae also has a state-of-the-art variant interpretation program that allows Invitae to perform repeat analysis at no additional cost to patients. Invitae's "Rare" testing services are now deeply embedded in the top U.S. children's hospitals, and Invitae has been a trusted partner for many clinicians and healthcare providers for over ten (10) years.

(c) ***Personalized Cancer Monitoring.***

Invitae offers somatic[20] cancer testing through the Company's personalized cancer monitoring platform, which detects minimal residual or recurrent disease ("MRD") and monitors treatment response. Invitae has developed a unique MRD product that has demonstrated greater sensitivity and specificity to detect MRD for cancer patients who are receiving treatment to reduce the chance of cancer coming back, as well as patient monitoring for disease recurrence. Invitae also has the potential to extend personalized cancer monitoring through comprehensive genomic profiling of baseline tissue, which enables therapy selection and clinical trial enrollment for patients with cancerous tumors.

(d) ***Data Products.***

The data and patient network services business segment aggregates and de-identifies patient data to enable medical professionals, biopharmaceutical companies, and patients access to genetic information to advance genetic research and create better health outcomes in compliance with applicable healthcare laws, including HIPAA.

Invitae generates revenue from its access to data products and services through certain arrangements with some of its large customers, including industry groups, health systems, and biopharmaceutical companies. These contracts offer customers various testing and data information services for the duration of the contract or subscription term. Invitae has entered into collaboration agreements to provide its customers with diagnostic testing and related data aggregation reporting services. Invitae has also entered into data sharing agreements with customers to provide certain de-identified data for research purposes.

2. ***Invitae's Testing Services.***

The core of Invitae's business focuses on making comprehensive, high-quality medical genetic data more accessible and instrumental to the healthcare ecosystem, including, among others, patients, healthcare providers, biopharma partners, and patient advocacy groups in order to expand genetic insights and health solutions. Invitae generates revenue primarily from its testing services and receives payment generally through government entities and private insurance companies, and healthcare institutions, and direct payments from individuals.

To receive testing, a patient's healthcare provider orders the relevant tests. The healthcare provider will then provide their patient with a collection kit designed to collect genetic samples (including saliva and blood), which is mailed back to Invitae's laboratory for processing. After Invitae receives the collection kit, Invitae accessions and prepares the specimens for testing, and then runs them through a sequencer, which records various genetic data collected from the specimen for medical interpretation.

A key component to genetic research data is Invitae's variant interpretation systems. Invitae's method of variant interpretation includes the process of evaluating and classifying genomic sequence variations, also known as mutations or variants. This allows the clinician to evaluate and, if appropriate, discuss the evidence with their patients. These variations can occur naturally or from exposure to environmental factors such as pollutants or radiation. Some variants may have no impact on health, while others can lead to the development of serious conditions such as cancer or inherited genetic disorders. Some variants may result in unknown significance, but over time, can be reclassified as more data is collected to bridge the relationship between a genetic variant and a genetic condition. Broad genomic testing has helped to dramatically improve the diagnostic process over time through variant interpretation and Invitae's access to such data is a key driver of its business.

Once finalized, the results can be accessed through the Invitae online portal or from the healthcare provider who submitted the order. Invitae also provides access to board-certified genetic counselors who offer peer-to-peer support as well as detailed insights regarding variants, genes, and conditions.

[20] Somatic cancer variants are the most common cause of cancer, occurring from damage to genes in an individual cell during a person's life.

3. *Laboratories.*

Invitae's laboratories are state-of-the-art facilities that process patients' genetic samples as they arrive. As of the Petition Date, Invitae processed a majority of its genetic tests, including those related to the HerCan and Rare business lines, at its laboratory in San Francisco. Invitae conducts research, and its personalized cancer monitoring testing, from its "Metropark" facility located in Iselin, New Jersey.

4. *Intellectual Property.*

Since its founding, Invitae has developed a differentiated portfolio of valuable intellectual property. Invitae relies on a combination of intellectual property rights, including trade secrets, copyrights, trademarks, customary contractual protections and, to a lesser extent, patents, to protect core technology. As of the Petition Date, Invitae has issued current U.S. patents, pending U.S. patent applications and corresponding non-U.S. patents and patent applications directed to various aspects of laboratory, analytic and business practices.

In the ordinary course of business, Invitae uses proprietary procedures for (i) the laboratory processing of patient samples and (ii) the analysis of the resulting data to generate clinical reports. In particular, Invitae has automated aspects of processes for curating information about known genetic variants, identifying genetic variants in a patient's sequence information, associating those genetic variants with known information about their potential effects on disease, and presenting that information for review by personnel responsible for its interpretation and for the delivery of test reports to clinicians and patients.

5. *Regulatory Environment.*

The genetic testing industry is heavily regulated. Federal and state regulators impose restrictions on "clinical reference laboratories" that receive specimens for the purpose of running specialized tests. Accordingly, because the Company receives and tests genetic specimens, they qualify as clinical reference laboratories and are thus subject to both federal and state regulations.

(a) CLIA.

Under the Clinical Laboratory Improvement Amendments of 1988, ("CLIA"), all facilities that perform applicable tests on "materials derived from the human body for the purpose of providing information for the diagnosis, prevention, or treatment of any disease or impairment of, or the assessment of the health of, human beings" are required to meet certain federal requirements. If a facility performs tests for these purposes, it is considered a laboratory under CLIA and generally must apply and obtain a certificate from the CLIA program that corresponds to the complexity of tests performed. The Company's laboratories in California and New Jersey are required to hold federal certificates of accreditation in order to conduct their business.

Under CLIA, Invitae is required to hold certificates applicable to the type of laboratory examinations it performs and to comply with standards covering personnel, facilities administration, inspections, quality control, quality assurance, and proficiency testing. Invitae has current certifications under CLIA to perform testing at laboratory locations in California and New Jersey. To renew CLIA certifications, Invitae is subject to survey and inspection generally every two (2) years to assess compliance with program standards. Moreover, CLIA inspectors may randomly inspect clinical reference laboratories. If clinical reference laboratories are out of compliance with CLIA requirements, Invitae may be subject to sanctions such as suspension, limitation, or revocation of CLIA certificates, as well as directed plans of correction, state on-site monitoring, significant civil money penalties, civil injunctive suits, or criminal penalties. Furthermore, Invitae must maintain CLIA compliance and certifications to be eligible to bill for diagnostic services provided to Medicare and Medicaid beneficiaries.

(b) State Licensure Requirements.

In addition, Invitae's laboratories are required to hold home state laboratory licenses in California and New Jersey, as well as out-of-state laboratory licenses in other states from which Invitae accepts patient samples, including California, New Jersey, Maryland, New York, Pennsylvania, and Rhode Island. California and New Jersey laws establish standards for day-to-day operations of laboratories in those states that may differ from CLIA requirements. Such laws mandate proficiency testing, which involves testing of specimens that have been specifically prepared for

the laboratories. If clinical reference laboratories like Invitae's are out of compliance with applicable standards, the appropriate state agency may suspend, restrict, or revoke licenses to operate clinical reference laboratories. In addition, such a state agency may assess substantial civil money penalties or impose specific corrective action plans for out-of-compliance laboratories.

(c) Federal Oversight of Tests.

In the ordinary course of business, Invitae provides many of its tests as laboratory-developed tests ("LDTs"). The Centers for Medicare & Medicaid Services, along with certain state agencies, regulate the performance of LDTs as authorized by CLIA and state law, respectively. Historically, the U.S. Food and Drug Administration ("FDA") has exercised enforcement discretion with respect to most LDTs and has not required laboratories that furnish LDTs to comply with the agency's requirements for medical devices (*e.g.*, establishment registration, device listing, quality system regulations, premarket clearance or premarket approval, and post-market controls). In April 2024, however, the FDA announced a final rule to phase out this policy of general enforcement discretion and regulate LDTs, including those manufactured by laboratories that are certified under CLIA, as medical devices. After a four-year phase-out period, the FDA expects LDTs to meet the same applicable requirements as traditional manufacturers of diagnostic products, except under certain narrow circumstances. Specifically, (1) after the first year of effectiveness of the proposed rule, the FDA will end its general enforcement discretion approach to MDR requirements, correction and removal reporting requirements, and most quality system ("QS") requirements; (2) within two years of effectiveness, the final rule will end the enforcement discretion approach with regard to registration and listing requirements, listing requirements, and compliance with investigational use requirements; (3) after three years, the FDA will cease its general enforcement discretion approach with respect to all QS requirements and will expect compliance with the "device" Current Good Manufacturing Practice Regulations 21 U.S.C. 360j(f) and part 820 (21 CFR part 820); and (4) after four years (but not before April 1, 2028), the FDA will end its general enforcement discretion approach with respect to the premarket review procedures for moderate- and low-risk diagnostic products.

(d) HIPAA.

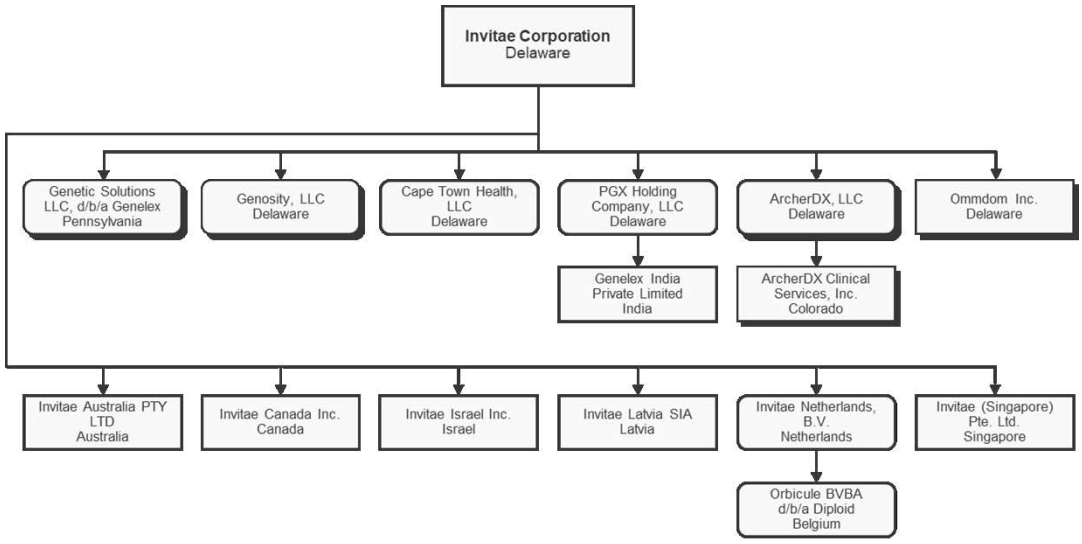
Under the administrative simplification provisions of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA"), as amended by the Health Information Technology for Economic and Clinical Health Act of 2009 ("HITECH"), the U.S. Department of Health and Human Services has issued regulations that establish uniform standards governing the conduct of certain electronic healthcare transactions and requirements for protecting the privacy and security of protected health information ("PHI"), used or disclosed by covered entities, including most health care providers and their respective business associates, as well as the business associates' subcontractors. Invitae is generally a covered entity under HIPAA and required to comply with the provisions of HIPAA and HITECH and the regulations implemented thereunder that set forth standards for the privacy of PHI; security standards for the protection of electronic PHI; breach notification requirements; and standards for electronic transactions.

Penalties for failure to comply with a requirement of HIPAA or HITECH vary significantly, and, depending on the knowledge and culpability of the HIPAA-regulated entity, may include civil monetary penalties for each provision of HIPAA that is violated. Compliance with HIPAA and HITECH requires significant resources, and Invitae may be restricted in its ability to perform certain activities that involve the collection, use, or disclosure of PHI as a result of limitations in the HIPAA privacy regulations. As of the Petition Date, Invitae was not aware of any material non-compliance with its HIPAA obligations.

C. Invitae's Capital Structure and Ownership.

1. The Debtors' Organizational Structure.

Invitae's current organizational structure is reflected below:



2. ***The Debtors' Prepetition Capital Structure.***

As of the Petition Date, the Debtors had an aggregate principal amount of approximately $1.482 billion in debt obligations, consisting of (a) 2028 Senior Secured Notes and (b) Convertible Senior Unsecured Notes. Invitae also had 291.1 million shares of Common Stock, par value $0.0001 per share, outstanding as of the Petition Date.

Invitae has issued several categories of notes, each as more fully described below:

Facility	***Maturity***	***Approximate Outstanding Principal Amount as of the Petition Date***
Secured		
2028 Senior Secured Notes	**March 15, 2028**	**$305.4 million**
Unsecured		
2024 Convertible Notes	**September 1, 2024**	**$27.1 million**
2028 Convertible Notes	**April 1, 2028**	**$1,150 million**
Total Debt Obligations		**$1,482.5 million**

(a) Secured Notes.

2028 Senior Secured Notes. In March 2023, Invitae entered into that certain Indenture, dated as of March 7, 2023, by and among: (a) Invitae Corporation, as issuer; (b) certain of its subsidiaries pursuant to the 2028 Senior Secured Notes Indenture, as Guarantors; and (c) U.S. Bank Trust Company, National Association (in its capacity as trustee, the "2028 Senior Secured Notes Trustee" and, in its capacity as collateral agent, the "2028 Senior Secured Notes Collateral Agent") (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "2028 Senior Secured Notes Indenture"). The 2028 Senior Secured Notes Indenture provided for the issuance of $275.3 million initial aggregate principal amount of the 4.5% Series A Convertible Senior Secured Notes due 2028 (the "Series A Notes") and an initial aggregate principal amount of $30 million of the 4.5% Series B Convertible Senior Secured Notes due 2028 (the "Series B Notes" and, together with the Series A Notes, the "2028 Senior Secured Notes") by Invitae. In August 2023, pursuant to an amendment to the Senior Secured Indenture, the Company issued additional Series A Notes in an aggregate principal amount of $100,000.

The 2028 Senior Secured Notes are senior secured obligations of Invitae and certain of its subsidiaries and will mature on March 15, 2028, unless earlier converted, redeemed, or repurchased. Holders of the 2028 Senior Secured Notes may elect to convert all or any portion of their 2028 Senior Secured Notes into fully paid and nonassessable shares of Common Stock (subject to certain limitations as set forth in the Senior Secured Indenture). The 2028 Senior Secured Notes bear cash interest at a rate of 4.50% per year, payable quarterly in arrears on March 15, June 15, September 15, and December 15 of each year, beginning on June 15, 2023. The 2028 Senior Secured Notes are guaranteed by material subsidiaries and secured by (i) a security interest in substantially all the assets of Invitae and its domestic material subsidiaries, and (ii) a pledge of the equity interests of Invitae's direct and indirect subsidiaries, subject to certain customary exceptions. As of the Petition Date, the 2028 Senior Secured Notes had an aggregate outstanding principal amount of $305.4 million.

(b) Unsecured Notes.

2024 Convertible Notes. In September of 2019, Invitae entered into that certain Indenture, dated as of September 10, 2019, by and among (a) Invitae, as issuer, and (b) U.S. Bank National Association, as predecessor trustee to Wilmington Savings Fund Society Bank (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "2024 Convertible Notes Indenture"). The 2024 Unsecured Notes Indenture provided for Invitae's issuance of $350 million aggregate principal amount of the 2.00% convertible senior unsecured notes coming due in 2024 (the "2024 Convertible Notes").

The 2024 Convertible Notes are senior unsecured obligations of Invitae Corp. and will mature on September 1, 2024, unless earlier converted, redeemed, or repurchased. The 2024 Convertible Notes bear cash interest at a rate of 2.00% per year, payable semi-annually in arrears on March 1 and September 1 of each year, beginning on March 1, 2020. Upon conversion, the 2024 Convertible Notes will be convertible into cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at Invitae's election. As of the Petition Date, the 2024 Convertible Notes had an aggregate outstanding principal amount of $27.1 million.

2028 Convertible Notes. In April of 2021, Invitae entered into that certain Indenture, dated as of April 8, 2021, by and among (a) Invitae, as issuer and (b) U.S. Bank National Association, as predecessor trustee to Wilmington Savings Fund Society Bank (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "2028 Convertible Notes Indenture"). The 2028 Unsecured Notes Indenture provided for the issuance of $1.15 billion aggregate principal amount of 1.50% Convertible Notes due 2028 (the "2028 Convertible Notes").

The 2028 Convertible Notes are senior unsecured obligations of Invitae Corporation and will mature on April 1, 2028, unless earlier converted, redeemed, or repurchased. The 2028 Convertible Notes bear cash interest at a rate of 1.50% per year, payable semi-annually in arrears on April 1 and October 1 of each year, beginning on October 1, 2021. Upon conversion, the 2028 Convertible Notes will be convertible into cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at Invitae's election. As of the Petition Date, the 2028 Convertible Notes had an outstanding principal balance of $1.15 billion.

(c) Invitae's Equity Interests.

As of the Petition Date, Invitae had approximately 291.1 million shares of Common Stock (par value $0.0001 per share) outstanding. On February 6, 2024, the New York Stock Exchange (the "NYSE") notified Invitae and publicly announced that the NYSE would immediately suspend trading of the Common Stock and commence proceedings to delist the Common Stock pursuant to Section 802.01D of the NYSE Listed Company Manual. Invitae has historically traded on the NYSE under the ticker "NVTA." On February 6, 2024, the NYSE announced that the Company's Common Stock will be delisted from the NYSE. The Company's Common Stock has since traded on the "over the counter" market.

VIII. EVENTS LEADING TO THESE CHAPTER 11 CASES

A. Operating Expenses Resulting from Expansion.

Between 2019 and 2021, seeking to diversify and grow its business, Invitae sought to capitalize on several promising market opportunities and made thirteen (13) acquisitions over the course of three (3) years. These

acquisitions were carefully selected to either fill gaps in the Company's product portfolio or expand its reach into promising new markets that offered substantial profitability potential. To fund in part some of these acquisitions, as well as the Company's expanded operations and growth, in 2021 Invitae raised approximately $1.5 billion in newly funded securities, mainly in the forms of convertible senior unsecured notes and common equity.

Some of these acquisitions included, among others:

> ***ArcherDX, LLC*** ("ArcherDX"): Acquired in 2020 in a transaction valued at roughly $1.4 billion, ArcherDX is a leading genomic analysis company. The acquisition added tumor profiling and liquid biopsy technologies for predicting and monitoring therapeutic response to Invitae's service offerings.
>
> ***Genosity, Inc.*** ("Genosity"): Acquired in 2021 for $196 million, Genosity is a biotechnology company that provides software and laboratory services for clinical and research applications of genomics. The acquisition of Genosity provided critical support for the speed, efficiency, and flexibility needed for mainstream global adoption of Invitae's PCM business.
>
> ***Ciitizen, LLC***: Acquired in 2021 for $325 million, Ciitizen is a healthcare AI-startup. The purchase of Ciitizen enhanced Invitae's platform by providing patients an easy-to-use, centralized hub for their genomic and clinical information.

While presenting expanded growth opportunities for the reach of Invitae's business, the addition of multiple new business lines also burdened Invitae with significant operating expenses. Such high operating leverage made Invitae increasingly vulnerable to economic and business cycle swings during a time when the genetic testing industry as a whole was experiencing increased competition. Accordingly, of the above-mentioned acquisitions, certain assets of ArcherDX were subsequently divested in 2022 in order to limit Invitae's capital expenditures, and, by the end of 2023, Ciitizen was also divested in order to limit Invitae's cash obligations associated with this non-core business line.

B. Macroeconomic Headwinds.

Adverse macroeconomic developments, including inflation, slowing growth, and rising interest rates, have adversely affected Invitae's business and financial condition. These developments resulted in disruptions and volatility in global financial markets and increased rates of default, as well as negatively affecting business and consumer spending. These adverse economic conditions have also increased the costs of operating for Invitae's business, including vendor, supplier, and workforce expenses, and have had a substantial impact on access to capital as well as increasing cost of capital.

Generally, under difficult economic conditions, consumers seek to reduce discretionary spending, meaning that many patients would choose to forgo tests like those offered in Invitae's product portfolio. Decreased demand for elective genetic tests has negatively affected and will likely continue to negatively affect Invitae's overall financial performance.

Furthermore, as a public company, Invitae must comply with various regulatory and reporting requirements. Invitae incurs recurring expenses in accounting, internal auditing (including internal controls and procedures), financial planning and analysis, and investor relations, in addition to heavy operating expenditures from its overflowing portfolio of increasingly unprofitable business lines.

C. Management Turnover.

In addition, during this highly volatile time frame, Invitae faced staffing challenges. Over the past two (2) years, Invitae experienced turnover in four (4) chief financial officers and various other c-suite executives, including the former CEO. Despite the Company's best efforts, this high management turnover further delayed Invitae's responses to the challenges the Company faced and prevented Invitae from more swiftly implementing a cohesive strategy for the go-forward enterprise.

D. Operational and Liquidity Initiatives.

On July 18, 2022, Invitae initiated a strategic realignment of operations and began implementing cost reduction programs aimed at shifting operational and commercial efforts to the higher-margin, higher-growth testing opportunities among the hereditary cancer, precision oncology, and rare diseases business lines. To that end, the strategic realignment included divesting certain other business and product lines, such as pre-implantation, prenatal diagnosis, pregnancy loss and infertility products, and certain assets of the ArcherDX business line, in order to reduce excessive cash burn. In addition, Invitae streamlined the Company's international footprint. As part of this initiative, Invitae exited operations in nearly one hundred (100) countries.

The strategic realignment included lab and office space consolidation, elimination of business activities and services, decrease in other operating expenses, a reduction in workforce of approximately 1,000 positions, and a reduced international footprint. The strategic realignment reduced operational costs and implemented crucial cost saving measures as the estimated cash savings from the realignment is approximately $326 million annually.

To address an upcoming 2024 debt maturity cliff, in March 2023, after discussion and negotiations with certain holders of the 2024 Convertible Notes, Invitae entered into purchase and exchange agreements with multiple holders of the outstanding 2024 Convertible Notes through the execution of the Senior Secured Indenture. Under the terms of the agreements by and between Invitae, the Guarantors signatory thereto, and the holders, Invitae (a) exchanged $305.7 million aggregate principal amount of 2024 Convertible Notes for $275.3 million aggregate principal amount of new secured Series A Notes due in 2028 and 14,219,859 shares of Invitae's common stock ($30.6 million) and (b) issued and sold new secured Series B Notes, providing a new money infusion of $30 million.

The Company also entered into that certain supplemental Indenture, dated as of August 22, 2023, by and between Invitae, the Guarantors signatory thereto, and certain holders of the outstanding 2024 Convertible Notes (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "First Supplemental Indenture"). Pursuant to the First Supplemental Indenture, Invitae exchanged $17.2 million aggregate principal amount of 2024 Convertible Notes for $0.1 million aggregate principal amount of Series A Notes and 15 million shares of common stock. Through that transaction, the Company eliminated $17.1 million in aggregate principal of Notes from its balance sheet that would otherwise have matured in 2024.

The March 2023 and August 2023 transactions provided Invitae with significant operational runway by extending maturities by four (4) years on some of its debt obligations that were coming due imminently, as well as by providing an additional $30 million in liquidity at a crucial time based on the Company's liquidity position.

E. Additional Initiatives.

Leading up to the Petition Date, in conjunction with its advisors, Invitae implemented several governance and operational initiatives to right-size its balance sheet, reduce operating expenses from unprofitable and burdensome business lines, and address its debt obligations.

(a) Governance.

Given the state of operations and the looming potential of a restructuring, the Board of Invitae determined that it was advisable and in the best interests of the Company and its stockholders to establish the Special Committee, and to delegate to the Special Committee certain rights, authorities, and powers in connection with evaluating potential actions. On September 23, 2023, the Board formed the Special Committee consisting of William Osborne, Randy Scott, Eric Aguiar, and Christine Gorjanc as its initial members.[21] Upon their appointment, the Company, the Special Committee, and Invitae's advisors immediately began evaluating potential restructuring alternatives.

On October 23, 2023, Invitae executed an agreement with Jill Frizzley to serve as an independent advisor and later elected to expand the size of the Board to nine (9) directors and appoint Ms. Frizzley as an independent

[21] Jill Frizzley was appointed to the Special Committee on December 7, 2023. On January 1, 2024, Randy Scott stepped down from his position as member of the Special Committee, though he remains a full member of the Board.

director on the Board and a member of the Special Committee. Ms. Frizzley is an experienced board member and industry professional who currently serves as a director for Proterra Inc. and iMedia Brands, and has previously served as a director on numerous public and private boards of directors, some of which included distressed situations, including Virgin Orbit Holdings, Inc., Surgalign Holdings, Inc., Avaya Holdings Corporation, and Hudson Technologies, Inc. In her capacity as independent director, Ms. Frizzley directed and oversaw the Special Committee's Investigation on possible claims and causes of action that may be held by the Company directed at reviewing the factual and legal bases for potential claims arising from such Company transactions within a two-year lookback period, including, but not limited to, several of the Company's material divestitures and transactions, March 2023 debt transaction, and the August 22, 2023 notes exchange transaction.

(b) Retention of Advisors and Contingency Planning.

Given Invitae's need to address its balance sheet and find a solution to its liquidity issues, Invitae retained strategic advisors to assist with the financing process, sale process, and the eventual chapter 11 contingency preparation. On September 1, 2023, Invitae retained Moelis to assist with certain investment banking services in connection with any potential financing and restructuring. On October 23, 2023, Invitae expanded Moelis's scope of services to include certain investment banking services in connection with a potential sale of Invitae. On September 22, 2023, Invitae retained K&E as restructuring counsel to assist with these restructuring efforts. On September 26, 2023, Invitae expanded the scope of services of FTI to support its finance and accounting functions in the development of long-range financial projections and related scenario analyses. FTI also supported operational decision making, due diligence for a sales process, and contingency planning for a possible restructuring and other various strategic alternatives.

(c) The Second and Third Supplemental Indentures and Subsequent Wind Down of Business Lines.

Even after reducing operating costs, certain of Invitae's business lines remained burdensome and unprofitable. As such, in the third quarter of 2023 Invitae began exploring its ability to further wind down and divest unprofitable, non-core, and expensive business lines, including Ciitizen, Women's Health, and YouScript. Given the Company's liquidity position, Invitae conducted a months-long process to strategically maximize value for these business lines, which included discussions with multiple potential third-party buyers to assess all available options. On November 15, 2023, Invitae and Aranscia, LLC ("Aranscia"), a global provider of diagnostics software, services, and testing solutions, closed on an agreement pursuant to which Aranscia acquired select assets of the YouScript personalized medication management platform from Invitae in a $4 million, all-cash transaction. On December 13, 2023, Invitae finalized an agreement with Transformation Capital, an active investor and financial partner entirely dedicated to healthcare technology and novel healthcare services, to divest the assets of Ciitizen.

On January 17, 2024, Invitae reached an agreement with Natera, Inc. regarding the divestiture of Women's Health, determining that this was the best deal available after outreach to multiple third parties and taking into account the current financial position of the Company. This transaction included, among other things, the sale of certain assets of Women's Health including the Women's Health customer list for $10 million in cash, providing the Company with an infusion of new capital, and certain litigation credits and potential cash milestone payments. The winding down of Women's Health, along with the other applicable business lines, provided Invitae with incremental liquidity, operational flexibility, and annualized cash savings of approximately $140 million.

To finalize the Women's Health transaction, Invitae entered into the Second Supplemental Indenture granting the consent to wind down the applicable business lines. In exchange for the requisite consents, Invitae and the Consenting Stakeholders agreed on certain milestones, including some related to the prepetition marketing process and a milestone for reaching a mutually agreed-upon transaction pursuant to a TSA. Invitae entered into that third supplemental indenture, dated as of January 12, 2024, by and among Invitae and Wilmington Savings Fund Society Bank, as trustee and collateral agent (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Third Supplemental Indenture") pursuant to which certain milestones were extended.

F. Transaction Negotiations and the TSA.

In light of the Company's mounting liquidity challenges, the Company, with the assistance of their advisors, continued to engage with the Consenting Stakeholders pursuant to the Second Supplemental Indenture, to develop a

comprehensive restructuring solution. The Company also engaged with the Unsecured Ad Hoc Group up until the days leading up to the Petition Date in an effort to obtain a proposal, either on a standalone basis or in conjunction with the Consenting Stakeholders, for a recapitalization or other transaction that would be value-maximizing. The Company provided voluminous diligence to both the Consenting Stakeholders and the Unsecured Ad Hoc Group and engaged for several weeks on transaction structure. Although these efforts resulted in a transaction proposal from the Unsecured Ad Hoc Group on December 5, 2024, this proposal was ultimately unactionable, and the Company proceeded to continue to discuss its path forward with both the Consenting Stakeholders and the Unsecured Ad Hoc Group.

Accordingly, in accordance with the milestone under the Third Supplemental Indenture, the Company and the Consenting Stakeholders continued negotiations and ultimately entered into the TSA on February 13, 2024, contemplating a sale and orderly wind down of the Debtors' business through these Chapter 11 Cases.

IX. EVENTS OF THE CHAPTER 11 CASES

A. First and Second Day Relief and Other Case Matters.

On the Petition Date, the Debtors filed several motions (the "First Day Motions") designed to facilitate the administration of the Chapter 11 Cases and minimize disruption to the Debtors' operations. A brief description of each of the First Day Motions and the evidence in support thereof is set forth in the First Day Declaration. At a hearing on February 15, 2024, the Bankruptcy Court granted all of the relief initially requested in the First Day Motions, and at a hearing on March 15, 2024, the Bankruptcy Court granted certain of the First Day Motions on a final basis as follows:[22]

(i) **Case Management Motion.** *Debtors' Motion to Establish Certain Notice, Case Management, and Administrative Procedures* [Docket No. 16]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Case Management Motion [Docket No. 62];

(ii) **Cash Management Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Perform Intercompany Transactions* [Docket No. 10]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Cash Management Motion on an interim basis [Docket No. 49], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Cash Management Motion on a final basis [Docket No. 190];

(iii) **Creditor Matrix Motion.** *Debtors' Motion for Entry of an Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (B) File a Consolidated List of the Debtors' Thirty (30) Largest Unsecured Creditors, and (C) Redact Certain Personally Identifiable Information and (II) Waiving the Requirement to File a List of Equity Security Holders and Provide Notice Directly to Equity Security Holders* [Docket No 17]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Creditor Matrix Motion on an interim basis [Docket No. 50]. The hearing on the Order approving the Creditor Matrix Motion on a final basis is scheduled for July 18, 2024;

(iv) **Critical Vendors Motion.** *Debtors' Motion for Entry of Interim and Final Orders (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. 7]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Critical Vendors Motion on an interim basis [Docket No. 51],

[22] The First Day Motions, the First Day Declaration, and all orders for relief granted in these Chapter 11 Cases can be viewed free of charge at www.kccllc.net/invitae.

and on March 18, 2024, the Bankruptcy Court entered an Order approving the Critical Vendors Motion on a final basis [Docket No. 191] (the "Final Critical Vendors Order");

(v) **Customer Programs Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Maintain and Administer Their Customer Programs and (II) Honor Certain Prepetition Obligations Related Thereto* [Docket No. 8]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Customer Programs Motion on an interim basis [Docket No. 51], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Customer Programs Motion on a final basis [Docket No. 193];

(vi) **Insurance Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations and (II) Renew, Supplement, Modify, or Repurchase Insurance and Surety Coverage* [Docket No. 9]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Insurance Motion on an interim basis [Docket No. 53], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Insurance Motion on a final basis [Docket No. 194];

(vii) **Joint Administration Motion.** *Debtors' Motion for Entry of an Order Directing Joint Administration of Chapter 11 Cases* [Docket No. 3]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Joint Administration Motion [Docket No. 54];

(viii) **NOL Motion.** *Debtors' Motion for Entry of Interim and Final Orders Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock* [Docket No. 12]. On February 16, 2024, the Bankruptcy Court entered an Order approving the NOL Motion on an interim basis [Docket No. 55]. On March 18, 2024, the Bankruptcy Court entered an Order approving the NOL Motion on a final basis [Docket No. 196];

(ix) **KCC 156(c) Retention Application.** *Debtors' Application for Entry of an Order Authorizing the Appointment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent Effective as of the Petition Date* [Docket No. 5]. On February 16, 2024, the Bankruptcy Court entered an Order approving the KCC 156(c) Retention Application [Docket No. 49];

(x) **Record Date Motion.** *Debtors' Motion for Entry of an Order Establishing a Record Date for Potential Notice and Sell-Down Procedures for Trading in Certain Claims Against the Debtors' Estates* [Docket No. 13]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Record Date Motion [Docket No. 56];

(xi) **Schedules/SOFAs Extension Motion.** *Debtors' Motion for Entry of an Order Extending Time to File Schedules of Assets and Liabilities, Schedules of Executory Contracts and Unexpired Leases, and Statements of Financial Affairs* [Docket No. 15]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Schedules/SOFAs Extension Motion [Docket No. 58];

(xii) **Taxes Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Payment of Certain Taxes and Fees* [Docket No. 11]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Taxes Motion on an interim basis [Docket No. 59], and on March 15, 2024, the Bankruptcy Court entered an Order approving the Taxes Motion on a final basis [Docket No. 199];

(xiii) **Utilities Motion.** *Debtor's Motion for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, and (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests* [Docket No. 14]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Utilities Motion on an interim basis [Docket No. 560], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Utilities Motion on a final basis [Docket No. 200]; and

(xiv) **Wages Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses*

and (II) Continue Employee Benefits Programs [Docket No. 6]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Wages Motion on an interim basis [Docket No. 43], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Wages Motion on a final basis, overruling an informal objection from the U.S. Trustee [Docket No. 201].

The Debtors also filed several other motions subsequent to the Petition Date to facilitate the Debtors' restructuring efforts and ease administrative burdens, including certain retention applications seeking to retain certain professionals postpetition pursuant to sections 327 and 328 of the Bankruptcy Code, including K&E and Cole Schotz as co-counsel to the Debtors, Moelis as investment banker to the Debtors, FTI as financial advisor to the Debtors, KCC as claims, noticing, and solicitation agent to the Debtors, and Deloitte as tax advisors to the Debtors, among others.

B. Use of Cash Collateral.

As of the Petition Date, the Debtors had approximately $142 million of cash on hand. Cash Collateral provides critical liquidity to meet immediate operational needs and smoothly transition into chapter 11. The Debtors, with the assistance of their relevant advisors, analyzed their projected cash needs and prepared a 13-week cash flow forecast (the "Budget") for the use of Cash Collateral during the Chapter 11 Cases. Considerations underlying the Budget relate to forecasts of amounts needed to administer these Chapter 11 Cases, satisfy employee and trade payable obligations, and maximize the value of their estates. The Debtors engaged in good-faith negotiations with the Consenting Stakeholders over the terms of the Interim Cash Collateral Orders and Final Cash Collateral Orders.

In light of those negotiations, on the Petition Date, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders 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; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* [Docket No. 18] (the "Cash Collateral Motion"). On February 16, 2024, the Bankruptcy Court entered an Order approving the Cash Collateral Motion on an interim basis [Docket No. 47]. On March 18, 2024, the Bankruptcy Court entered an Order approving the Cash Collateral Motion on a final basis [Docket No. 188], overruling an objection from the Committee.

C. Appointment of Unsecured Creditors' Committee.

On March 1, 2024, the U.S. Trustee filed the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 131] appointing the Committee. The three-member Committee has retained White & Case LLP as its legal counsel, Ducera Partners LLC as its investment banker, and Province LLC as its financial advisor. The Committee includes the following entities:

- Wilmington Savings Fund Society, Federal Savings Bank;
- Chimtech Holding Ltd.; and
- Workday, Inc.

D. Schedules and Statements.

On February 16, 2024, the Bankruptcy Court entered the *Order Extending Time to File Schedules of Assets and Liabilities, Schedules of Executory Contracts and Unexpired Leases, and Statements of Financial Affairs* [Docket No. 58] extending the deadline by which the Debtors were required to file their schedules of assets and liabilities and statements of financial affairs (the "Schedules and Statements") by an additional twenty (20) days for a total of thirty-four (34) days after the Petition Date.

The Debtors filed their Schedules and Statements at Docket Nos. 202, 203, 204, 205, 206, and 207, and filed amended Schedules and Statements at Docket Nos. 311, 312, 313, 314, 315, and 316. Interested parties may review the Schedules and Statements and any amendments thereto free of charge at www.kccllc.net/invitae.

E. Bar Date Motion.

On February 14, 2024, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9), (II) Establishing an Amended Schedules Bar Date and a Rejection Damages Bar Date, (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claims, and (IV) Approving Notice Thereof* [Docket No. 24] (the "Bar Date Motion"). On March 18, 2024, the Bankruptcy Court entered an order granting the relief set forth in the Bar Date Motion [Docket No. 189] (the "Bar Date Order"), which established procedures and set deadlines for filing Proofs of Claim against the Debtors and approved the form and manner of the bar date notice (the "Bar Date Notice"). Pursuant to the Bar Date Order and the Bar Date Notice, the last date for certain persons and entities to file Proofs of Claim in these Chapter 11 Cases was April 15, 2024, at 4:00 p.m. prevailing Eastern Time (the "General Claims Bar Date") and the last date for governmental units to file Proofs of Claim in the Debtors' Chapter 11 Cases is August 11, 2024, at 4:00 p.m. prevailing Eastern Time. The Bar Date Notice was served on March 20, 2024 [Docket No. 219] and was published in *The New York Times* (national edition) on March 21, 2024 [Docket No. 235].

F. Lease Rejection Motion.

On February 14, 2024, the Debtors filed the *Debtors' Motion for Entry of an Order Authorizing (I) Rejection of Certain Unexpired Leases of Non-Residential Real Property and (II) Abandonment of Any Personal Property, Each Effective as of the Rejection Date* [Docket No. 23] (the "Lease Rejection Motion"). On March 18, 2024, the Bankruptcy Court entered an order granting the relief set forth in the Lease Rejection Motion [Docket No. 195] (the "Lease Rejection Order"). Pursuant to the Lease Rejection Order, the Debtors rejected leases and subleases at their locations in Cambridge, MA; Golden, CO; Louisville, CO; Palo Alto, CA; Irvine, CA; Seattle, WA; Boulder, CO; and San Francisco, CA. Additionally, on April 2, 2024, the Bankruptcy court entered the *Supplemental Order Authorizing (I) Rejection of Certain Unexpired Leases of Non-Residential Real Property and (II) Abandonment of Any Personal Property, Each Effective as of the Rejection Date* [Docket No. 265] (the "Supplemental Lease Rejection Order"). Pursuant to the Supplemental Lease Rejection Order, the Debtors rejected their lease and sublease in New York, New York.

G. Litigation.

In the ordinary course of business, the Debtors are parties to certain lawsuits, legal proceedings, collection proceedings, and claims arising out of their business operations. The Debtors cannot predict with certainty the outcome of these lawsuits, legal proceedings, and claims. With certain exceptions, the filing of the Chapter 11 Cases operates as a stay with respect to the commencement or continuation of litigation against the Debtors that was or could have been commenced before the commencement of the Chapter 11 Cases. The filing of the Chapter 11 Cases likewise generally stays any legal proceedings commenced to obtain possession of, or to exercise control over, the property of the Debtors' bankruptcy estate.

Further, the Debtors are party to various other legal proceedings (including individual, class and putative class actions as well as federal and state governmental investigations) covering a wide range of matters and types of claims including, but not limited to, securities laws, consumer protection, regulatory, and disputes with other companies. Such matters are subject to uncertainty and the outcome of individual matters is not predictable.

H. The Post-Petition Sale Process.

The details of the Debtors' post-petition sale process are described in Article II.C of this Disclosure Statement.

I. The Independent Investigation.

On October 18, 2023, the Board authorized the Special Committee to commence an investigation relating to the Company's restructuring efforts and any potential claims and causes of action arising therefrom, specifically any potential Company claims or causes of action arising under the Company's prior transactions. To ensure appropriate

governance, the Company and the K&E sought to engage a restructuring professional that was independent to the transactions being investigated.

On October 23, 2023, the Company executed an engagement agreement with Jill Frizzley to serve as an independent advisor with the option to serve as an independent director of the Company upon execution of a subsequent mutual agreement. Subsequently on December 7, 2023, the board of directors of Invitae Corporation appointed Jill Frizzley as an independent and disinterested director and a member of the Special Committee. From October 2023 to the Petition Date, as an independent advisor and director, Ms. Frizzley, with K&E's assistance, oversaw and directed the Special Committee's Investigation of certain transactions within a two-year lookback period to determine whether the Company held any viable claims or causes of action. The Investigation consisted of document review, multiple interviews with the Company CEO and an advisor to certain of the transactions, and several update conferences between Kirkland, Ms. Frizzley, the Special Committee, and the Board.

The Investigation was designed to accomplish, and ultimately accomplished, four (4) goals, including:

- reviewing the factual and legal bases for potential claims within the two-year lookback period;
- assessing the strengths and weaknesses of each claim to determine the proper treatment of claims in a chapter 11 plan;
- evaluating any proposed release, settlement, retention, or prosecution of claims or causes of action; and
- making determinations and presenting conclusions to the Board in connection with the release of claims or causes of action.

The Investigation primarily encompassed four (4) transactions:

- The March 2023 Uptier Transaction: This transaction was a Purchase and Exchange Agreement with certain holders of the 2024 Convertible Notes. In March 2023, the Company exchanged $305.7 million aggregate principal amount of 2024 Notes for $275.3 million aggregate principal amount of new secured Series A Notes due in 2028 and 14 million shares ($30.6 million) of common stock.
- The August 2023 Exchange: In August 2023, the Company exchanged $17.2 million aggregate principal amount of 2024 Convertible Notes for $0.1 million aggregate principal amount of Series A Notes and 15 million shares of common stock.
- One Codex Acquisition: In February 2021, the Company acquired its OneCodex business line for $17.3 million cash and 1.4 million shares of common stock. The Company subsequently divested OneCodex in September 2022.
- ArcherDX Acquisition: In October 2020, the Debtors acquired ArxherDX and subsequently divested RUOKit Assets in December 2022.

Based on the results of the Investigation, the Debtors believe the Plan, and the transactions, settlements, and compromises embodied therein, are the best alternative available to the estates. The releases, exculpation, and injunction are an integral component of the Plan, which provides significant distributions of value to administrative, priority, secured, and unsecured creditors.

J. The Committee's Standing Motion.

On May 22, 2024, the Committee filed *The Official Committee of Unsecured Creditors' Motion for (I) Leave, Standing, and Authority to Commence and Prosecute Certain Claims and Causes of Action on Behalf of the Debtors' Estates and (II) Exclusive Settlement Authority* [Docket No. 536] (the "Standing Motion"). The Standing Motion seeks, among other things, to grant the Committee authority to commence and prosecute certain of claims and causes of action on behalf of the Debtors' Estates. The Committee requested the Court to hear the Standing Motion on June

11, 2024, in conjunction with the hearing approving the Disclosure Statement. In response, the Debtors' filed the *Debtors' Motion for Entry of an Order Scheduling the Hearing on the Committee's Standing Motion with the Hearing on Plan Confirmation, Together with Interim Dates and Deadlines* [Docket No. 548] (the "Scheduling Motion") proposing a briefing schedule to ultimately litigate the merits of the Standing Motion in conjunction with the Confirmation Hearing. On May 30, 2024, the Committee objected to the Scheduling Motion by filing *The Official Committee of Unsecured Creditors' Objection to the Debtors' Motion for Entry of an Order Scheduling the Hearing on the Committee's Standing Motion with the Hearing on Plan Confirmation, Together with Interim Dates and Deadlines, Deerfield's Joinder, and U.S. Bank's Joinder Thereto* [Docket No. 563] (the "Scheduling Objection"). On the same day, the Court heard argument on the Scheduling Motion and the Scheduling Objection and ordered the Debtors and the Committee to mediate to resolve their issues. Mediation will commence on June 20, 2024.

The Debtors disagree entirely with the merits of the Committee's Standing Motion. A hearing on the Standing Motion is currently scheduled for July 9, 2024, at 10:00 a.m. (prevailing Eastern time).

K. The Hearing to Approve the Disclosure Statement.

On May 9, 2024, the Debtors filed the *Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 471] and the *Disclosure Statement Relating to the Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 472]. On June 11, 2024, the Debtors filed the *Notice of Filing Amended Joint Plan of Invitae Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 615] and *Notice of Filing Disclosure Statement Relating to the Amended Joint Plan of Invitae Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 614] (the "Amended Disclosure Statement"). Following a hearing on June 11, 2024, the Bankruptcy Court approved the Amended Disclosure Statement.

X. RISK FACTORS

BEFORE TAKING ANY ACTION WITH RESPECT TO THE PLAN, HOLDERS OF CLAIMS AGAINST THE DEBTORS WHO ARE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN SHOULD READ AND CONSIDER CAREFULLY THE RISK FACTORS SET FORTH BELOW AS WELL AS THE OTHER INFORMATION SET FORTH IN THIS DISCLOSURE STATEMENT, THE PLAN, AND THE DOCUMENTS DELIVERED TOGETHER HEREWITH, REFERRED TO, OR INCORPORATED BY REFERENCE INTO THIS DISCLOSURE STATEMENT, INCLUDING OTHER DOCUMENTS FILED WITH THE BANKRUPTCY COURT IN THE CHAPTER 11 CASES. THE RISK FACTORS SHOULD NOT BE REGARDED AS CONSTITUTING THE ONLY RISKS PRESENT IN CONNECTION WITH THE DEBTORS' BUSINESSES OR THE RESTRUCTURING AND CONSUMMATION OF THE PLAN. EACH OF THE RISK FACTORS DISCUSSED IN THIS DISCLOSURE STATEMENT MAY APPLY EQUALLY TO THE DEBTORS AND THE WIND-DOWN DEBTORS, AS APPLICABLE AND AS CONTEXT REQUIRES.

A. Risks Related to the Wind-Down.

After the sale proceeds are allocated pursuant to the Plan, the Debtors are conducting an orderly wind-down, subject to the Wind-Down Budget. Holders of Claims should read and consider carefully the risk factors set forth below before voting to accept or reject the Plan. Although there are many risk factors discussed below, these factors should not be regarded as constituting the only risks present in connection with the Debtors' businesses or the Plan and its implementation.

1. *The Debtors Will Consider All Available Restructuring Alternatives if the Plan Is Not Implemented, and Such Alternatives May Result in Lower Recoveries for Holders of Claims Against the Debtors.*

The Debtors will consider all restructuring alternatives available, which may include the filing of an alternative chapter 11 plan or any other transaction that would maximize the value of the Debtors' Estates. Any alternative restructuring proposal may be on terms less favorable to Holders of Claims against the Debtors than the terms of the Plan as described in this Disclosure Statement.

Any material delay in Confirmation of the Plan, or the Chapter 11 Cases, or the threat of rejection of the Plan by the Bankruptcy Court, would add substantial expense and uncertainty to the process.

The uncertainty surrounding a prolonged restructuring would also have other adverse effects on the Debtors. For example, it would also adversely affect:

- the Debtors' ability to retain key employees;
- the Debtors' liquidity;
- how the Debtors' business is viewed by regulators, investors, and lenders; and
- the Debtors' assets.

Further, distributions would not be advisable or possible without the retention of key employees pursuant to the Plan. If such employees are not retained, the Plan and the Distribution process contemplated thereunder would not be feasible.

2. *Certain Bankruptcy Law Considerations.*

The occurrence or non-occurrence of any or all of the following contingencies, and any others, could affect distributions available to Holders of Allowed Claims under the Plan but will not necessarily affect the validity of the vote of the Impaired Classes to accept or reject the Plan or necessarily require a re-solicitation of the votes of Holders of Claims in such Impaired Classes.

(a) Parties in Interest May Object to the Plan's Classification of Claims and Interests.

Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an equity interest in a particular class only if such claim or equity interest is substantially similar to the other claims or equity interests in such class. The Debtors believe that the classification of the Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created Classes of Claims and Interests, each encompassing Claims and Interests that are substantially similar to the other Claims and Interests in each such Class. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

(b) The Conditions Precedent to the Effective Date of the Plan May Not Occur.

As more fully set forth in Article X of the Plan, the Effective Date is subject to a number of conditions precedent and, if required. If such conditions precedent are not met or not waived, the Effective Date will not take place.

(c) Failure to Satisfy Vote Requirements.

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, Confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may seek to confirm an alternative chapter 11 plan. There can be no assurance that the terms of any such alternative chapter 11 plan would be similar or as favorable to the Holders of Allowed Claims as those proposed in the Plan.

(d) The Debtors May Not Be Able to Secure Confirmation of the Plan.

Section 1129 of the Bankruptcy Code sets forth the requirements for confirmation of a chapter 11 plan and requires, among other things, a finding by the Bankruptcy Court that: (i) such plan "does not unfairly discriminate" and is "fair and equitable" with respect to any non-accepting classes; (ii) confirmation of such plan is not likely to be followed by a liquidation or a need for further financial reorganization unless such liquidation or reorganization is contemplated by the plan; and (iii) the value of distributions to non-accepting holders of claims and equity interests

within a particular class under such plan will not be less than the value of distributions such holders would receive if the debtors were liquidated under Chapter 7 of the Bankruptcy Code.

There can be no assurance that the requisite acceptances to confirm the Plan will be received. Even if the requisite acceptances are received, there can be no assurance that the Bankruptcy Court will confirm the Plan. A non-accepting Holder of an Allowed Claim might challenge either the adequacy of this Disclosure Statement or whether the balloting procedures and voting results satisfy the requirements of the Bankruptcy Code or Bankruptcy Rules. Even if the Bankruptcy Court determined that this Disclosure Statement, the balloting procedures, and voting results were appropriate, the Bankruptcy Court could still decline to confirm the Plan if it found that any of the statutory requirements for Confirmation had not been met. If a chapter 11 plan is not confirmed by the Bankruptcy Court, it is unclear whether the Debtors will be able to restructure and what, if anything, Holders of Allowed Claims against them would ultimately receive with respect to their Claims.

The Debtors, subject to the terms and conditions of the Plan, reserve the right to modify the terms and conditions of the Plan as necessary for Confirmation. Any such modifications could result in less favorable treatment of any non-accepting class of Claims, as well as any class junior to such non-accepting class, than the treatment currently provided in the Plan. Such a less favorable treatment could include a Distribution of property with a lesser value than currently provided in the Plan or no Distribution whatsoever under the Plan.

(e) Nonconsensual Confirmation.

In the event that any impaired class does not accept a chapter 11 plan, a bankruptcy court may nevertheless confirm a plan at the proponents' request if at least one (1) impaired class has accepted the plan (with such acceptance being determined without including the vote of any "insider" in such class), and, as to each impaired class that has not accepted the plan, the bankruptcy court determines that the plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired classes. The Debtors believe that the Plan satisfies these requirements, and the Debtors will request such nonconsensual Confirmation in accordance with subsection 1129(b) of the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the conclusion that the Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code. In addition, the pursuit of nonconsensual Confirmation or Consummation of the Plan may result in, among other things, increased expenses relating to Professional Fee Claims.

(f) Continued Risk After Consummation.

Even if the Plan is consummated, the Debtors will continue to face a number of risks, including certain risks that are beyond their control, such as increasing expenses or other changes in economic conditions. Some of these concerns and effects typically become more acute when a case under the Bankruptcy Code continues for a protracted period without indication of how or when the case may be completed. As a result of these risks and others, there is no guarantee that a chapter 11 plan reflecting the Plan will achieve the Debtors' stated goals.

(g) Filing of a Competing Plan.

At the outset of the Chapter 11 Cases, the Bankruptcy Code provides the Debtors with the exclusive right to propose the Plan and prohibits creditors and others from proposing a plan. The Debtors have retained the exclusive right to propose the Plan through June 12, 2024. Because the Debtors have filed the Plan contemporaneously with this Disclosure Statement, the Debtors have avoided the risks associated with competing plans being filed by third parties and now have the exclusive right to solicit votes on the Plan through August 11, 2024. If the Bankruptcy Court terminates that right, however, or the exclusivity period expires, there could be a material adverse effect on the Debtors' ability to achieve Confirmation of the Plan because creditors and others may propose a competing plan.

(h) The Chapter 11 Cases May Be Converted to Cases Under Chapter 7 of the Bankruptcy Code.

If the Bankruptcy Court finds that it would be in the best interest of creditors and/or the debtor in a chapter 11 case, the Bankruptcy Court may convert a chapter 11 bankruptcy case to a case under Chapter 7 of the Bankruptcy Code. In such event, a chapter 7 trustee would be appointed or elected to liquidate the debtors' assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under

chapter 7 would generally result in smaller distributions being made to creditors than those provided for in a chapter 11 plan because of (a) the likelihood that the assets would have to be sold or otherwise disposed of in a disorderly fashion over a short period of time, rather than selling the assets at a later time in a controlled manner, (b) additional administrative expenses involved in the appointment of a chapter 7 trustee, and (c) additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation, including Claims resulting from the rejection of Unexpired Leases and other Executory Contracts in connection with cessation of operations.

(i) One or More of the Chapter 11 Cases May be Dismissed.

If the Bankruptcy Court finds that a debtor has incurred substantial or continuing loss or diminution to its estate and lacks a reasonable likelihood of rehabilitation or the ability to effectuate substantial consummation of a confirmed plan or otherwise determines that cause exists, the Bankruptcy Court may dismiss one or more of these Chapter 11 Cases. In such event, the Debtors would be unable to confirm the Plan with respect to the applicable Debtor, which may ultimately result in significantly lower recoveries for creditors than those provided for in the Plan.

(j) The Debtors May Object to the Amount or Classification of a Claim.

Except as otherwise provided in the Plan, the Debtors reserve the right to object to the amount or classification of any Claim under the Plan. The estimates set forth in this Disclosure Statement cannot be relied upon by any Holder of a Claim where such Claim is subject to an objection. Any Holder of a Claim that is subject to an objection thus may not receive its expected share of the estimated distributions described in this Disclosure Statement.

(k) Risk of Non-Occurrence of the Effective Date.

Although the Debtors believe that the Effective Date may occur quickly after the Confirmation Date, there can be no assurance as to such timing or as to whether the Effective Date will in fact occur.

(l) Contingencies Could Affect Votes of Impaired Classes to Accept or Reject the Plan.

The distributions available to Holders of Allowed Claims under the Plan can be affected by a variety of contingencies, including, without limitation, whether the Bankruptcy Court orders certain Allowed Claims to be subordinated to other Allowed Claims and/or recharacterized as equity contributions. The occurrence of any and all such contingencies could affect distributions available to Holders of Allowed Claims under the Plan but may not affect the validity of the vote taken by the Impaired Classes to accept or reject the Plan or require any sort of revote by the Impaired Classes.

The estimated Claims and creditor recoveries set forth in this Disclosure Statement are based on various assumptions, and the actual Allowed amounts of Claims may significantly differ from the estimates. Should one or more of the underlying assumptions ultimately prove to be incorrect, the actual Allowed amounts of Claims may vary from the estimated Claims contained in this Disclosure Statement. Moreover, the Debtors cannot determine with any certainty at this time, the number or amount of Claims that will ultimately be Allowed. Such differences may materially and adversely affect, among other things, the percentage recoveries to Holders of Allowed Claims under the Plan.

(m) Releases, Injunctions, and Exculpations Provisions May Not Be Approved.

Article VIII of the Plan provides for certain releases, injunctions, and exculpations, including releases by third parties of claims that may otherwise be asserted against the Debtors, Wind-Down Debtors, or Released Parties, as applicable. The releases, injunctions, and exculpations (including, for the avoidance of doubt, the definitions of Released Parties, Releasing Parties, and Exculpated Parties) provided in the Plan are subject to objection by parties in interest and may not be approved. If the releases are not approved, certain parties may not be considered Released Parties, Releasing Parties, or Exculpated Parties, and certain Released Parties may withdraw their support for the Plan.

(n) Risk of Termination of the TSA.

The TSA contains certain provisions that give the parties the ability to terminate the TSA upon the occurrence of certain events. Termination of the TSA could result in protracted chapter 11 cases, which could significantly and detrimentally affect the Debtors' relationships with regulators, vendors, suppliers, employees, and customers.

(o) The Debtors May Object to the Amount or Classification of a Claim or Interest.

Except as otherwise provided in the Plan, the Debtors reserve the right to object to the amount or classification of any Claim or Interest under the Plan. Any Holder of a Claim or Interest where such Claim or Interest is subject to an objection cannot rely on the estimates in this Disclosure Statement. As a result, any Holder of a Claim or Interest that is subject to an objection may not receive its expected share of the estimated distributions described in this Disclosure Statement.

(p) The Debtors May Not Consummate the Sale Transaction.

The Plan contemplates the implementation of the Sale Transaction pursuant to the Sale Order. However, in the event the conditions to close the Sale Transaction are not satisfied, or the Sale Transaction is not otherwise consummated by the Outside Date, the Debtors may have to liquidate under Chapter 11 of the Bankruptcy Code and conduct the wind down and dissolution of the Debtors' estates.

(q) The Committee's Standing Motion May be Granted.

The Plan assumes that the 2028 Senior Secured Noteholders' liens are valid (based on all of the Debtors' efforts to confirm that to date) and that the Committee will not prevail on its Standing Motion. Accordingly, the Debtors are moving forward with a Plan that allocates value in accordance with this priority scheme. In the event that the Committee prevails on its motion and the liens are invalid, the entirety of the Debtors' capital structure would be reconstituted, and the core of the Plan would need to be amended and revisited. With such a fundamental change, it would be nearly impossible for the Debtors to maintain their current solicitation and confirmation timeline, and any Holder of a Claim or Interests may not receive its expected share of the estimated distributions described in this Disclosure Statement.

3. *Even if the Wind-Down Transactions Are Implemented, the Debtors Will Continue to Face Risks.*

Even if the Wind-Down Transactions are implemented, the Debtors will continue to face a number of risks, including certain risks that are beyond the Debtors' control, such as changes in economic conditions, bank instability, and changes in the Debtors' industry. As a result of these risks and others, there is no guarantee that the Wind-Down Transactions will achieve the Debtors' stated goals.

4. *Governmental Approvals May Not Be Granted.*

Consummation of the Wind-Down Transactions may depend on obtaining approvals of certain Governmental Units. Failure by any Governmental Unit to grant an approval could prevent or impose limitations or restrictions on Consummation of the Wind-Down Transactions and Confirmation of the Plan.

B. Risks Related to Recoveries under the Plan

1. *The Debtors Cannot Guarantee Recoveries or the Timing of Such Recoveries.*

Although the Debtors have made commercially reasonable efforts to estimate Allowed Claims and Allowed Interests, it is possible that the actual amount of such Allowed Claims and Allowed Interests is materially different than the Debtors' estimates. The resulting proceeds of the Sale Transaction may be materially lower than projections. Creditor recoveries could be materially reduced or eliminated in this instance. In addition, the timing of actual distributions to Holders of Allowed Claims and Allowed Interests may be affected by many factors that cannot be predicted. Therefore, the Debtors cannot guarantee the timing or amount of any recovery on an Allowed Claim or an Allowed Interest.

2. *The Tax Implications of the Debtors' Bankruptcy Are Highly Complex.*

Holders of Allowed Claims and Allowed Interests should carefully review Article XI of this Disclosure Statement, entitled "Certain U.S. Federal Income Tax Consequences of the Plan," to determine how the tax implications of the Plan and the Chapter 11 Cases may adversely affect the Debtors.

3. *The Orderly Wind Down May Take Longer and Cost More Than Estimated, Which May Decrease Recoveries.*

The Wind Down presents risks for all stakeholders. The Wind Down is estimated to take approximately 9 months to complete. However, this is merely an estimate and it is possible that it could take longer. In the event the Wind Down takes longer to be completed, the associated costs, such as professional fees, will also be higher than estimated. Accordingly, estimated recoveries pursuant to the Wind Down could also be lower than estimated.

4. *The Debtors' Substantial Ongoing Liquidity Needs May Impact Recoveries.*

The Debtors have nonetheless had to maintain significant business operations to comply with the demands of these Chapter 11 Cases. Accordingly, depending on how long the Chapter 11 Cases go, the recoveries that Holders of Claims are estimated to receive will be impacted by the Debtors' ongoing liquidity requirements.

The Debtors face uncertainty regarding the adequacy of their liquidity and capital resources. In addition to the Cash necessary to fund the ongoing operations necessary to comply with the demands of these Chapter 11 Cases, the Debtors have incurred significant Professional fees and other costs in connection with the Chapter 11 Cases and expect to continue to incur significant Professional fees and costs throughout the remainder of these Chapter 11 Cases. The Debtors cannot guarantee that Cash on hand will be sufficient to continue to fund their operations and allow the Debtors to satisfy obligations related to the Chapter 11 Cases until the Debtors are able to emerge from bankruptcy protection.

The Debtors' liquidity, including the ability to meet ongoing operational obligations, will be dependent upon, among other things: (a) their ability to maintain adequate Cash on hand; (b) their ability to confirm and consummate the Plan; and (c) the ultimate cost, duration, and outcome of these Chapter 11 Cases. The Debtors' ability to maintain adequate liquidity depends, in part, upon industry conditions and general economic, financial, competitive, regulatory, and other factors beyond the Debtors' control. In the event that Cash on hand is not sufficient to meet the Debtors' liquidity needs, the Debtors may be required to seek additional financing. The Debtors can provide no assurance that additional financing would be available or, if available, offered to the Debtors on acceptable terms. The Debtors access to additional financing is, and for the foreseeable future likely will continue to be, extremely limited if it is available at all. The Debtors' long-term liquidity requirements and the adequacy of their capital resources are difficult to predict at this time.

C. Risks Related to the Debtors' Businesses.[23]

1. *The Loss of Key Personnel Could Adversely Affect the Debtors' Ability to Consummate the Plan and Effectuate Distributions.*

The Debtors' operations are dependent on a relatively small group of key management personnel and a highly skilled employee base. The Debtors' recent liquidity issues and the Chapter 11 Cases have created distractions and uncertainty for key management personnel and employees. Because competition for experienced personnel, including scientists, in the medical genetics and testing industry can be significant, the Debtors may be unable to find acceptable replacements with comparable skills and experience and the loss of such key management personnel could adversely affect the Debtors' ability to consummate the Plan and provide distributions to the creditors.

[23] For the avoidance of doubt, as used in this section, the term Debtors shall refer to both the Debtors prior to the Effective Date and the Wind-Down Debtors after the Effective Date.

2. *The Wind Down May Be Adversely Affected by Potential Litigation.*

In the ordinary course of business, the Wind-Down Debtors may become parties to litigation. In general, litigation can be expensive, and time consuming to bring or defend against. Such litigation could result in settlements or damages that would adversely affect the Wind-Down Debtors' financial condition.

3. *Certain Claims May Not Be Discharged and Could Have a Material Adverse Effect on the Debtors' Financial Condition.*

Section 1141(d)(3) of the Bankruptcy Code limits a debtor's ability to discharge Claims in certain circumstances. Any Claims not ultimately discharged through a Plan could be asserted against the Wind-Down Debtors and may have an adverse effect on the Wind-Down Debtors' financial condition.

D. Miscellaneous Risk Factors and Disclaimers.

1. *The Financial Information Is Based on the Debtors' Books and Records and, Unless Otherwise Stated, No Audit Was Performed.*

In preparing this Disclosure Statement, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors have used their reasonable business judgment to assure the accuracy of the financial information provided in this Disclosure Statement, and while the Debtors believe that such financial information fairly reflects their financial condition, the Debtors are unable to warrant or represent that the financial information contained in this Disclosure Statement (or any information in any of the exhibits to the Disclosure Statement) is without inaccuracies.

2. *No Legal or Tax Advice Is Provided By This Disclosure Statement.*

This Disclosure Statement is not legal advice to any person or Entity. The contents of this Disclosure Statement should not be construed as legal, business, or tax advice. Each reader should consult their own legal counsel and accountant with regard to any legal, tax, and other matters concerning its Claim or Interest. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote to accept or reject the Plan or whether to object to Confirmation.

3. *No Admissions Made.*

The information and statements contained in this Disclosure Statement will neither (a) constitute an admission of any fact or liability by any Entity (including the Debtors) nor (b) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, the Wind-Down Debtors, Holders of Allowed Claims or Interests, or any other parties in interest.

4. *Failure to Identify Litigation Claims or Projected Objections.*

No reliance should be placed on the fact that a particular litigation claim, or projected objection to a particular Claim, is or is not identified in this Disclosure Statement. The Debtors may seek to investigate, file, and prosecute Claims and may object to Claims after Confirmation and Consummation of the Plan, irrespective of whether this Disclosure Statement identifies such Claims or objections to Claims.

5. *Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors.*

Counsel to and other advisors retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Disclosure Statement. Although counsel to and other advisors retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement and the exhibits to the Disclosure Statement, they have not independently verified the information contained in this Disclosure Statement or the information in the exhibits to the Disclosure Statement.

6. ***Potential Exists for Inaccuracies, and the Debtors Have No Duty to Update.***

The statements contained in this Disclosure Statement are made by the Debtors as of the date of this Disclosure Statement unless otherwise specified in this Disclosure Statement, and the delivery of this Disclosure Statement after the date of this Disclosure Statement does not imply that there has not been a change in the information set forth in this Disclosure Statement since that date. While the Debtors have used their reasonable business judgment to ensure the accuracy of all of the information provided in this Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Furthermore, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered to do so by the Bankruptcy Court.

7. ***No Representations Outside This Disclosure Statement Are Authorized.***

NO REPRESENTATIONS CONCERNING OR RELATING TO THE DEBTORS, THE CHAPTER 11 CASES, OR THE PLAN ARE AUTHORIZED BY THE BANKRUPTCY COURT OR THE BANKRUPTCY CODE, OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE VOTING HOLDERS' ACCEPTANCE OR REJECTION OF THE PLAN THAT ARE OTHER THAN AS CONTAINED IN, OR INCLUDED WITH, THIS DISCLOSURE STATEMENT, SHOULD NOT BE RELIED UPON BY VOTING HOLDERS IN ARRIVING AT THEIR DECISION. VOTING HOLDERS SHOULD PROMPTLY REPORT UNAUTHORIZED REPRESENTATIONS OR INDUCEMENTS TO COUNSEL TO THE DEBTORS AND THE OFFICE OF THE UNITED STATES TRUSTEE FOR THE DISTRICT OF NEW JERSEY.

XI. CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

A. Introduction.

The following discussion is an overview of certain U.S. federal income tax consequences of the Consummation of the Plan to the Debtors, the Wind-Down Debtors, and to Holders of Claims that are entitled to vote to accept or reject the Plan. This overview is based on the Internal Revenue Code of 1986, as amended (the "IRC"), the U.S. Treasury Regulations promulgated thereunder (the "Treasury Regulations"), judicial authorities, published administrative positions of the U.S. Internal Revenue Service (the "IRS"), and other applicable authorities (collectively, "Applicable Tax Law"), all as in effect on the date of this Disclosure Statement and all of which are subject to change or differing interpretations, possibly with retroactive effect.

Substantial uncertainty may exist with respect to some of the tax consequences described below. No opinion of counsel has been or will be obtained and the Debtors have not requested, and do not expect to seek, a ruling or determination from the IRS as to any of the tax consequences of the Plan. No portion of this discussion is or will be binding upon the IRS or the courts, and no assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position that the Debtors, Wind-Down Debtors, or Holders of Claims take.

ALL HOLDERS OF CLAIMS ARE URGED, IN THE STRONGEST TERMS POSSIBLE, TO CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN. THIS DISCUSSION DOES NOT CONSTITUTE TAX OR LEGAL ADVICE TO HOLDERS OF CLAIMS.

This summary does not address non-U.S., state, local or non-income tax consequences of the Plan (including such consequences with respect to the Debtors), nor does it purport to address all aspects of U.S. federal income taxation that may be relevant to the Debtors or to certain Holders of Claims in light of their individual circumstances. This discussion also does not address tax issues with respect to such Holders of Claims that are subject to special treatment under the U.S. federal income tax laws (including, for example, accrual-method U.S. Holders (as defined below) that prepare an "applicable financial statement" (as defined in section 451 of the IRC), banks, mutual funds, governmental authorities or agencies, pass-through entities, beneficial owners of pass-through entities, subchapter S corporations, dealers and traders in securities, insurance companies, banks, financial institutions, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, U.S. Holders (as defined below) whose functional currency is not the U.S. dollar, U.S. expatriates, broker-dealers, small business investment

companies, Persons who are related to the Debtors within the meaning of the IRC, Persons liable for alternative minimum tax, Persons (other than, if applicable, the Debtors) using a mark-to-market method of accounting, Holders of Claims who are themselves in bankruptcy, real estate investment trusts and regulated investment companies and those holding, or who will hold, consideration received pursuant to the Plan as part of a hedge, straddle, conversion, or other integrated transaction). Furthermore, this overview assumes that a Holder holds only Claims in a single Class and, except as set forth below, holds such Claims only as "capital assets" (within the meaning of section 1221 of the IRC). This overview also assumes that the various debt and other arrangements to which the Debtors and Wind-Down Debtors are or will be a party will be respected for U.S. federal income tax purposes in accordance with their form, and, to the extent relevant, that the Claims constitute interests in the Debtors "solely as a creditor" for purposes of section 897 of the IRC. This overview does not discuss special considerations that may apply to persons who are both Holders of Claims and Holders of Interests, nor any differences in tax consequences to Holders of Claims that act or receive consideration in a capacity other than any other Holder of a Claim of the same Class, and the tax consequences for such Holders may differ materially from that described below. The U.S. federal income tax consequences of the implementation of the Plan to the Debtors, Wind-Down Debtors, and Holders of Claims entitled to vote to accept or reject the Plan described below also may vary depending on the nature of any Wind-Down Transactions that the Debtors and/or Wind-Down Debtors engage in. This overview does not address the U.S. federal income tax consequences to Holders of Claims or Interests that are (a) Unimpaired or otherwise entitled to payment in full under the Plan, (b) deemed to reject the Plan, (c) not entitled to vote to accept or reject the Plan, or (d) are permitted to vote but are either presumed to accept or deemed to reject the Plan.

For purposes of this discussion, a "U.S. Holder" is a Holder of a Claim that for U.S. federal income tax purposes is: (1) an individual who is a citizen or resident of the United States; (2) a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia; (3) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (4) a trust (a) if a court within the United States is able to exercise primary jurisdiction over the trust's administration and one or more United States persons (within the meaning of section 7701(a)(30) of the IRC, a "U.S. Person") has authority to control all substantial decisions of the trust or (b) that has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. Person. For purposes of this discussion, a "Non-U.S. Holder" is any Holder that is neither a U.S. Holder nor a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes).

If a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder of a Claim, the tax treatment of a partner (or other beneficial owner) generally will depend upon the status of the partner (or other beneficial owner) and the activities of the partner (or other beneficial owner) and the pass-through entity. Partnerships (or other pass-through entities) and partners (or other beneficial owners) of partnerships (or other pass-through entities) that are Holders of Claims are urged to consult their own respective tax advisors regarding the U.S. federal income tax consequences of the Plan.

ACCORDINGLY, THE FOLLOWING OVERVIEW OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES PERTAINING TO A HOLDER. THIS DISCUSSION DOES NOT CONSTITUTE TAX OR LEGAL ADVICE TO HOLDERS OF CLAIMS.

B. Certain U.S. Federal Income Tax Consequences of the Plan to the Debtors.

The Plan is being structured as a Wind Down of the Debtors' operations and a series of distributions by the Debtors (and Wind-Down Debtors, as applicable) to Holders in respect of their Claims.

In connection with the Plan, the Debtors (or Wind-Down Debtors, as applicable) may, with the consent of the Required Consenting Stakeholders, among other things, distribute sale proceeds to Holders of certain Claims. As a result of any sale of assets (including as a result of the Sale Transaction), the Debtors will realize gain or loss in an amount equal to the difference between the value of the consideration received by the Debtors as determined for U.S. federal income tax purposes (including, for this purpose, assumption of liabilities) and the Debtors' tax basis in such assets. Income will be reduced by the amount of tax attributes available for use by the Debtors, and any remaining income will be recognized by the Debtors and result in a cash tax obligation. The Debtors and the Wind-Down Debtors do not currently anticipate that a material cash tax liability is likely to arise in connection with the Sale Transaction.

Thus, the U.S. federal income tax consequences of the Plan to the Debtors will in large part be a function of (a) the Debtors' tax basis in their assets that the Debtors transfer, (b) the quantum of liabilities assumed by the purchasers(s) of such assets, (c) the difference between the value of what the Holders receive in exchange for their Claims and the amount of their Claims, and (d) the Debtors' ability to demonstrate the existence of tax losses, including losses that may be generated as a result of the implementation of the Wind-Down Transactions and historically incurred losses.

It is possible that the IRS or a court could disagree with the Debtors' determination of their basis in their assets. Any such disagreement could lead to a redetermination of the Debtors' basis in their assets and a resultant increase in the Debtors' tax liability from the Plan, potentially in a way that has a materially adverse impact on the Debtors. The Debtors, together with their advisors, continue to study this issue.

Because the Plan is being structured as a liquidation, the Debtors' tax attributes (if any) will not survive the implementation of the Plan. Accordingly, the rules regarding cancellation of indebtedness income are generally inapplicable and the rules regarding section 382 of the IRC are inapplicable and, in each case, are not discussed further.

The Debtors continue to analyze whether there will be any material administrative income tax liabilities that must be satisfied under the Plan.

C. Certain U.S. Federal Income Tax Consequences of the Plan to U.S. Holders of Allowed Claims Entitled to Vote.

1. *U.S. Federal Income Tax Consequences for Holders of Allowed Class 3 2028 Senior Secured Notes Claims.*

Pursuant to the Plan, on the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Class 3 2028 Senior Secured Notes Claim agrees to less favorable treatment, in full and final satisfaction, compromise, settlement, and release of and in exchange for each Allowed Class 3 2028 Senior Secured Notes Claim, each Holder thereof shall receive its *pro rata* share of Distributable Value (generally as cash) following payment in full of Classes 1, 2, 4, and 5 Claims. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash.

Each such U.S. Holder will be treated as exchanging such Allowed Class 3 2028 Senior Secured Notes Claim in a taxable exchange under section 1001 of the IRC for such Distributable Value. Accordingly, subject to the rules regarding accrued but untaxed interest, each U.S. Holder of such an Allowed Class 3 2028 Senior Secured Notes Claim should recognize gain or loss equal to the difference between (i) the amount of any Distributable Value received in exchange for such Claim, and (ii) such Holder's adjusted basis, if any, in such Claim.

2. *Accrued Interest.*

To the extent that any amount received by a U.S. Holder of a surrendered Allowed Class 3 2028 Senior Secured Notes Claim under the Plan is attributable to accrued but untaxed interest (or OID) on the debt instruments constituting the surrendered Claim, such amount should be taxable to the U.S. Holder as ordinary interest income (to the extent not already included in income by the U.S. Holder). Conversely, a U.S. Holder of a surrendered Allowed Class 3 2028 Senior Secured Notes Claim may be able to recognize a deductible loss (or, possibly, a write off against a reserve for worthless debts) to the extent that any accrued interest on the debt instruments constituting such Claim was previously included in the U.S. Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary; however, the tax law is unclear on this point.

If the Distributable Value received by a U.S. Holder of an Allowed Class 3 2028 Senior Secured Notes Claim is not sufficient to fully satisfy all principal and interest on an Allowed Class 3 2028 Senior Secured Notes Claim, the extent to which such consideration will be attributable to accrued interest is unclear. Under the Plan, the aggregate consideration to be distributed to U.S. Holders of Allowed Class 3 2028 Senior Secured Notes Claim will be allocated first to the principal amount of such Allowed Class 3 2028 Senior Secured Notes Claim, with any excess allocated to

unpaid interest that accrued on such Allowed Class 3 2028 Senior Secured Notes Claim, if any. Certain legislative history and case law indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes, while certain Treasury Regulations treat payments as allocated first to any accrued but untaxed interest. The IRS could take the position that the consideration received by the U.S. Holder should be allocated in some way other than as provided in the Plan. U.S. Holders of Allowed Class 3 2028 Senior Secured Notes Claim should consult their own tax advisors regarding the proper allocation of the consideration received by them under the Plan.

3. *Market Discount.*

Under the "market discount" provisions of sections 1276 through 1278 of the IRC, some or all of any gain realized by a U.S. Holder exchanging the debt instruments constituting its Allowed Class 3 2028 Senior Secured Notes Claim may be treated as ordinary income (instead of capital gain) to the extent of the amount of "market discount" on the debt constituting the surrendered Allowed Class 3 2028 Senior Secured Notes Claim.

In general, a debt instrument is considered to have been acquired with "market discount" if it is acquired other than at original issuance and if its U.S. Holder's adjusted tax basis in the debt instrument is less than: (a) the sum of all remaining payments to be made on the debt instrument, excluding "qualified stated interest" or, (b) in the case of a debt instrument issued with "original issue discount," its adjusted issue price, by at least a de minimis amount (equal to 0.25 percent of the sum of all remaining payments to be made on the debt instrument, excluding qualified stated interest, multiplied by the number of remaining whole years to maturity).

Any gain recognized by a U.S. Holder on the exchange of debt constituting its Allowed Class 3 2028 Senior Secured Notes Claim that was acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while such debts were considered to be held by the U.S. Holder (unless the U.S. Holder elected to include market discount in income as it accrued). U.S. Holders should consult their own tax advisors concerning the application of the market discount rules to their Claims.

4. *Net Investment Income Tax.*

Certain U.S. Holders that are individuals, estates, or trusts are required to pay an additional 3.8 percent tax on, among other things, gains from the sale or other disposition of capital assets. U.S. Holders that are individuals, estates, or trusts should consult their tax advisors regarding the effect, if any, of this tax provision on their ownership and disposition of any consideration to be received under the Plan.

5. *Limitations on Losses.*

Where gain or loss is recognized by a U.S. Holder upon the exchange of its Allowed Class 3 2028 Senior Secured Notes Claim, the character of such gain or loss as long-term or short-term capital gain (or loss) or as ordinary income (or loss) will be determined by a number of factors, including, among others, the tax status of the U.S. Holder, whether the Allowed Class 3 2028 Senior Secured Notes Claim constitutes a capital asset in the hands of the U.S. Holder and how long it has been held, whether the Allowed Class 3 2028 Senior Secured Notes Claim was acquired at a market discount, whether and to what extent the U.S. Holder previously had claimed a bad debt deduction, and the nature and tax treatment of any fees, costs or expense reimbursements to which consideration is allocated. If recognized gain or loss is capital in nature, it generally would be long-term capital gain if the U.S. Holder held its Allowed Class 3 2028 Senior Secured Notes Claim for more than one year at the time of the exchange. Each U.S. Holder of an Allowed Class 3 2028 Senior Secured Notes Claim is urged to consult its tax advisor to determine the character of any gain or loss recognized with respect to the satisfaction of its Allowed Class 3 2028 Senior Secured Notes Claim.

U.S. Holders of an Allowed Class 3 2028 Senior Secured Notes Claim who recognize capital losses as a result of the distributions under the Plan will be subject to limits on their use of capital losses. For non-corporate U.S. Holders, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (a) $3,000 ($1,500 for married individuals filing separate returns) or (b) the excess of the capital losses over the capital gains. Non-corporate U.S. Holders may carry over unused capital losses and apply them to capital gains and a portion of their ordinary income for an unlimited number of years. For corporate U.S. Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. Corporate U.S. Holders

who have more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in the five years following the capital loss year, and are allowed to carry back unused capital losses to the three years preceding the capital loss year.

D. Certain U.S. Federal Income Tax Consequences of the Plan to Non-U.S. Holders of Allowed Claims.

The following discussion includes only certain U.S. federal income tax consequences of the Plan to Non-U.S. Holders. This discussion does not include any non-U.S. tax considerations. The rules governing the U.S. federal income tax consequences to Non-U.S. Holders are complex. Each Non-U.S. Holder is urged to consult its own tax advisor regarding the U.S. federal, state, local, non-U.S., and non-income tax consequences of the Consummation of the Plan and the Wind-Down Transactions to such Non-U.S. Holder.

1. *Gain Recognition.*

Gain, if any, recognized by a Non-U.S. Holder on the exchange of its Allowed Class 3 2028 Senior Secured Notes Claim generally will not be subject to U.S. federal income taxation unless (a) the Non-U.S. Holder is an individual who was present in the United States for 183 days or more during the taxable year in which the Wind-Down Transactions occur and certain other conditions are met or (b) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business in the United States (and, if an income tax treaty applies, such gain is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States). If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which such Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of the exchange. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to any gain realized on the exchange in the same manner as a U.S. Holder (except that the Net Investment Income Tax would generally not apply). In order to claim an exemption from or reduction of withholding tax, such Non-U.S. Holder will be required to provide a properly executed IRS Form W-8ECI (or such successor form as the IRS designates). In addition, if such a Non-U.S. Holder is a corporation, it may be subject to a "branch profits tax" equal to 30 percent (or such lower rate provided by an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

2. *Accrued Interest.*

Subject to the discussion of backup withholding and FATCA below, payments to a Non-U.S. Holder that are attributable to accrued but untaxed interest with respect to Allowed Class 3 2028 Senior Secured Notes Claim generally will not be subject to U.S. federal income or withholding tax, provided that the withholding agent has received or receives, prior to payment, appropriate documentation (generally, an IRS Form W-8BEN or W-8BEN-E) establishing that the Non-U.S. Holder is not a U.S. person, unless:

(a) the Non-U.S. Holder actually or constructively owns 10 percent or more of the total combined voting power of all classes of Invitae's stock entitled to vote;

(b) the Non-U.S. Holder is a "controlled foreign corporation" that is a "related person" with respect to Invitae (each, within the meaning of the IRC);

(c) the Non-U.S. Holder is a bank receiving interest described in section 881(c)(3)(A) of the IRC; or

(d) such interest is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (in which case, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (x) generally will not be subject to withholding tax, but (y) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a "branch profits tax" with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to

the accrued interest at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty)).

A Non-U.S. Holder that does not qualify for the exemption from withholding tax with respect to accrued but untaxed interest that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a 30 percent rate (or at a reduced rate or exemption from tax under an applicable income tax treaty) on any payments that are attributable to accrued but untaxed interest. For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business. In addition, a corporate Non-U.S. Holder may, under certain circumstances, be subject to an additional "branch profits tax" at a 30 percent rate (or such lower rate provided by an applicable income tax treaty) on its effectively connected earnings and profits attributable to such interest (subject to adjustments). As described above in more detail under the heading "*Accrued Interest*," the aggregate consideration to be distributed to holders of Allowed Claims in each Class will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to unpaid interest that accrued on these Claims, if any.

The certifications described above must be provided to the applicable withholding agent prior to the payment of interest. Non-U.S. Holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

3. *FATCA.*

Under legislation commonly referred to as the Foreign Account Tax Compliance Act ("FATCA"), foreign financial institutions and certain other foreign entities must report certain information with respect to their U.S. account holders and investors or be subject to withholding at a rate of 30 percent on the receipt of "withholdable payments." For this purpose, "withholdable payments" are generally U.S. source payments of fixed or determinable, annual or periodical income, and, subject to the paragraph immediately below, also include gross proceeds from the sale of any property of a type which can produce U.S. source interest or dividends.

FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding. FATCA withholding rules were previously scheduled to take effect on January 1, 2019, that would have applied to payments of gross proceeds from the sale or other disposition of property of a type that can produce U.S. source interest or dividends. However, such withholding has effectively been suspended under proposed Treasury Regulations that may be relied on until final regulations become effective. Nonetheless, there can be no assurance that a similar rule will not go into effect in the future. Each Non-U.S. Holder should consult its own tax advisor regarding the possible impact of FATCA withholding rules on such Non-U.S. Holder.

E. Information Reporting and Back-Up Withholding.

The Debtors, the Wind-Down Debtors, and applicable withholding agents will withhold all amounts required by law to be withheld from payments of interest and dividends, whether in connection with distributions under the Plan or in connection with payments made on account of consideration received pursuant to the Plan, and will comply with all applicable information reporting requirements. The IRS may make the information returns reporting such interest and dividends and withholding available to the tax authorities in the country in which a Non-U.S. Holder is resident. In general, information reporting requirements may apply to distributions or payments under the Plan. Additionally, under the backup withholding rules, a Holder of a Claim may be subject to backup withholding (currently at a rate of 24 percent) with respect to distributions or payments made pursuant to the Plan unless that Holder: (a) comes within certain exempt categories (which generally include corporations) and, when required, demonstrates that fact; or (b) timely provides a correct taxpayer identification number and certifies under penalty of perjury that the taxpayer identification number is correct and that the Holder is not subject to backup withholding (generally in the form of a properly executed IRS Form W-9 for a U.S. Holder, and, for a Non-U.S. Holder, in the form of a properly executed applicable IRS Form W-8 (or otherwise establishes such Non-U.S. Holder's eligibility for an exemption)).

Backup withholding is not an additional tax but is, instead, an advance payment that may be refunded to the extent it results in an overpayment of tax; provided that the required information is timely provided to the IRS.

In addition, from an information reporting perspective, Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds. Holders of Claims are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Plan would be subject to these regulations and require disclosure on the Holders' tax returns.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX AND UNCERTAIN. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS AND INTERESTS ARE URGED, IN THE STRONGEST TERMS POSSIBLE, TO CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL, OR NON-U.S. TAX LAWS AND OF ANY CHANGE IN APPLICABLE TAX LAWS. THE FOREGOING SUMMARY DOES NOT CONSTITUTE TAX OR LEGAL ADVICE TO HOLDERS OF CLAIMS OR INTERESTS.

* * * * *

XII. RECOMMENDATION OF THE DEBTORS

In the opinion of the Debtors, the Plan is preferable to the alternatives described in this Disclosure Statement because it provides for a larger Distribution to Holders of Allowed Claims than would otherwise result in a liquidation under Chapter 7 of the Bankruptcy Code. In addition, any alternative other than Confirmation could result in extensive delays and increased administrative expenses resulting in smaller distributions to Holders of Allowed Claims than proposed under the Plan. Accordingly, the Debtors recommend that Holders of Claims vote to accept the Plan.

Invitae Corporation on behalf of itself and each of the other Debtors

By: */s/ Ana Schrank*

Name: Ana Schrank

Title: Chief Financial Officer

Prepared By:

Dated: June 13, 2024

/s/ Michael D. Sirota

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Exhibit A

Chapter 11 Plan

Solicitation Version

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
INVITAE CORPORATION, *et al*.,	Case No. 24-11362 (MBK)
Debtors.[1]	(Jointly Administered)

AMENDED JOINT PLAN OF INVITAE CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

[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.kccllc.net/invitae. The Debtors' service address in these chapter 11 cases is 1400 16th Street, San Francisco, California 94103.

NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, COMMITMENT, OR LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST, AND THIS PLAN IS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES.

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INTRODUCTION

Invitae Corporation and the above-captioned debtors and debtors in possession propose the Plan for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in Article I.A of the Plan. Although proposed jointly for administrative purposes, the Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Holders of Claims against or Interests in the Debtors may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, and projections of future operations as well as a summary and description of the Plan, the Wind-Down Transactions, and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS ENTITLED OR PERMITTED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in the Plan, capitalized terms have the meanings set forth below.

1. "*2024 Convertible Notes*" means the notes outstanding under the 2024 Convertible Notes Indenture.

2. "*2024 Convertible Notes Claim*" means any Claim arising under the 2024 Convertible Notes.

3. *"2024 Convertible Notes Indenture*" means that certain indenture, dated September 10, 2019, as amended, supplemented, or otherwise modified from time to time with the terms thereof by and among Invitae and its direct and indirect subsidiaries as issuer, the holders thereto, and the 2024 Convertible Notes Trustee.

4. *"2024 Convertible Notes Trustee*" means Wilmington Savings Fund Society Bank, in its capacity as trustee under the 2024 Convertible Notes Indenture.

5. "*2028 Convertible Notes*" means the notes outstanding under the 2028 Convertible Notes Indenture.

6. "*2028 Convertible Notes Claim*" means any Claim arising under the 2028 Convertible Notes.

7. "*2028 Convertible Notes Indenture*" means that certain indenture, dated April 8, 2021, as amended, supplemented, or otherwise modified from time to time with the terms thereof by and among Invitae and its direct and indirect subsidiaries as issuer, the holders thereto, and the 2028 Convertible Notes Trustee.

8. *"2028 Convertible Notes Trustee*" means Wilmington Savings Fund Society Bank, in its capacity as trustee under the 2028 Convertible Notes Indenture.

9. "*2028 Senior Secured Notes*" means the notes outstanding under the 2028 Senior Secured Notes Indenture.

10. "*2028 Senior Secured Notes Claim*" means any Claim arising under the 2028 Senior Secured Notes.

11. "*2028 Senior Secured Notes Collateral Agent*" means U.S. Bank Trust Company, National Association, in its capacity as collateral agent under the 2028 Senior Secured Notes Indenture.

12. "*2028 Senior Secured Notes Indenture*" means that certain indenture, dated March 7, 2023, as amended, supplemented, or otherwise modified from time to time with the terms thereof by and among Invitae as issuer, the guarantors party thereto from time to time, the 2028 Senior Secured Notes Trustee, and the 2028 Senior Secured Notes Collateral Agent.

13. "*2028 Senior Secured Notes Trustee*" means U.S. Bank Trust Company, National Association, in its capacity as trustee under the 2028 Senior Secured Notes Indenture.

14. "*Administrative Claim*" means a Claim for costs and expenses of administration of the Estates under sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date of preserving the Estates and operating the businesses of the Debtors; (b) Allowed Professional Fee Claims in the Chapter 11 Cases; (c) all fees and charges assessed against the Estates under chapter 123 of title 28 of the United States Code, 28 U.S.C. §§ 1911–1930; and (d) the Restructuring Expenses.

15. "*Administrative Claims Bar Date*" means the deadline for Filing requests for payment of Administrative Claims, which: (a) with respect to Administrative Claims other than Professional Fee Claims, shall be thirty (30) days after the Effective Date; and (b) with respect to Professional Fee Claims, shall be forty-five (45) days after the Effective Date.

16. "*Affiliate*" has the meaning set forth in section 101(2) of the Bankruptcy Code as if the reference Entity were a debtor in a case under the Bankruptcy Code.

17. "*Allowed*" means, with respect to any Claim, except as otherwise provided herein: (a) a Claim that is evidenced by a Proof of Claim timely Filed by the applicable bar date (or for which Claim a Proof of Claim is not required under the Plan, the Bankruptcy Code, or a Final Order of the Bankruptcy Court); (b) a Claim that is listed in the Schedules as not contingent, not unliquidated, and not disputed and for which no Proof of Claim has been timely filed; or (c) a Claim Allowed pursuant to the Plan, any stipulation approved by the Bankruptcy Court, any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, or a Final Order of the Bankruptcy Court; *provided* that, with respect to a Claim described in clauses (a) and (b) above, such Claim shall be considered Allowed only if and to the extent that no objection to the allowance thereof has been interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court or, if such an objection is so interposed, such Claim shall have been Allowed by a Final Order. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim or Interest is or has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court, and Holders of such Claims shall not receive any distributions under the Plan on account of such Claims or Interests. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes. For the avoidance of doubt, a Proof of Claim Filed after the applicable bar date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim. "Allow" and "Allowing" shall have correlative meanings.

18. "*Asset Purchase Agreement*" means the Asset Purchase Agreement as approved by the Sale Order, executed by and between the Debtors and the Purchaser for the sale of substantially all of the Debtors' assets to the Purchaser as Filed with the Plan Supplement, together with all exhibits, appendices, supplements, documents, and agreements ancillary thereto, in each case as amended, modified, or supplemented from time to time.

19. "*Assumption or Rejection Objection Deadline*" means the date that is fourteen (14) days after filing of the Schedule of Assumed Executory Contracts and Unexpired Leases and the Schedule of Rejected Executory Contracts and Unexpired Leases; *provided* that if any Executory Contract or Unexpired Lease is added to or removed from such schedule, or its treatment, including payment of a Cure or assignment, is altered pursuant to an amended Schedule of Assumed Executory Contracts and Unexpired Leases or amended Schedule of Rejected Executory Contracts and Unexpired Leases, then the Assumption or Rejection Objection Deadline solely with respect to such Executory Contract or Unexpired Lease shall be seven (7) days after filing of the amended Schedule of Assumed Executory Contracts and Unexpired Leases or amended Schedule of Rejected Executory Contracts and Unexpired Leases that sets forth such modification.

20. "*Avoidance Actions*" means any and all actual or potential Claims and Causes of Action to avoid a transfer of property or an obligation incurred by the Debtors arising under chapter 5 of the Bankruptcy Code, including sections 502(d), 542, 544, 545, 547, 548, 549, 550, 551, 552, and 553(b) of the Bankruptcy Code, and applicable non-bankruptcy law.

21. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532.

22. "*Bankruptcy Court*" means the United States Bankruptcy Court for the District of New Jersey.

23. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

24. "*Bidding Procedures*" means the bidding procedures attached as Exhibit 1 to the Bidding Procedures Order.

25. "*Bidding Procedures Documents*" means the Bidding Procedures, the Bidding Procedures Motion, and the Bidding Procedures Order.

26. "*Bidding Procedures Motion*" means the *Debtors' Motion for Entry of an Order (I) 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. 19].

27. "*Bidding Procedures Order*" means the *Order (I) 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].

28. "*Business Day*" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

29. "*Cash*" means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

30. "*Cash Collateral*" has the meaning set forth in section 363(a) of the Bankruptcy Code.

31. *"Cash Collateral Orders*" means, collectively, the Interim Cash Collateral Order and the Final Cash Collateral Order.

32. "*Cause of Action*" means any action, claim, cross-claim, third-party claim, cause of action, controversy, dispute, demand, right, Lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license, and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law (including under any state or federal securities laws). Causes of Action also include: (a) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by law or in equity, (b) the right to object to Claims or Interests, (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code, (d) any claim or defense including fraud, mistake, duress, usury, and any other defenses set forth in section 558 of the Bankruptcy Code, and (e) any state law fraudulent transfer claim.

33. "*Chapter 11 Cases*" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court, and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

34. "*Claim*" means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors.

35. "*Claims and Noticing Agent*" means Kurtzman Carson Consultants LLC, the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

36. "*Claims Objection Deadline*" means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of (a) 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors or the Wind-Down Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.

37. "*Claims Register*" means the official register of Claims and Interests in the Debtors maintained by the Claims and Noticing Agent.

38. "*Class*" means a class of Claims or Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

39. "*CM/ECF*" means the Bankruptcy Court's case management and electronic case filing system.

40. "*Committee*" means the official committee of unsecured creditors appointed in the Chapter 11 Cases pursuant to section 1102(a) of the Bankruptcy Code as set forth in the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 131] and as may be reconstituted from time to time.

41. *"Company Parties"* means Invitae and each of its affiliates listed on Exhibit B to the TSA.

42. "*Confirmation*" means the Bankruptcy Court's entry of the Confirmation Order on the docket of the Chapter 11 Cases.

43. "*Confirmation Date*" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

44. "*Confirmation Hearing*" means the hearing held by the Bankruptcy Court on Confirmation of the Plan, pursuant to Bankruptcy Rule 3020(b)(2) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

45. "*Confirmation Order*" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

46. "*Consenting Stakeholders*" means, collectively, the Holders of, or investment advisors, sub-advisors, or managers of discretionary accounts that hold, the 2028 Senior Secured Notes Claims that are signatories to the TSA or any subsequent Holder of 2028 Senior Secured Notes Claims that becomes party thereto in accordance with the terms of the TSA, each solely in their capacity as such.

47. "*Consummation*" means the occurrence of the Effective Date.

48. "*Contingent Subsidiary Unsecured Claim*" means any contingent, unliquidated, or disputed litigation (including, for the avoidance of doubt, threatened litigation, including for breach of contract and similar claims) General Unsecured Claim against one or more Debtors that includes at least one Debtor other than Invitae .

49. "*Convenience Class Claim*" means (a) all Allowed General Unsecured Claims in an amount less than $250,000 that is not a (i) 2024 Convertible Notes Claim, (ii) 2028 Convertible Notes Claim, or (iii) Contingent Subsidiary Unsecured Claim, and (b) all Allowed General Unsecured Claims where a Holder of such Claim elects on its Opt Out Form to treat their Claim as a Convenience Class Claim, including, if applicable, reducing its Allowed General Unsecured Claim to $250,000.

50. "*Cure*" means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor's defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code. The amount of a Cure payment, if any, is $0.00 unless otherwise indicated in the Schedule of Assumed Executory Contracts and Unexpired Leases. The proposed Cure payment for any Executory Contract or Unexpired Lease for which no amount is set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases shall be deemed to equal $0.00.

51. "*D&O Liability Insurance Policies*" means all insurance policies (including any "tail policy") covering any of the Debtors' current or former directors', managers', officers', and/or employees' liability and all agreements, documents, or instruments relating thereto.

52. "*Debtor Release*" means the release set forth in Article VIII.C hereof.

53. "*Debtors*" means, collectively, each of the following: Invitae, Genosity, LLC, ArcherDX Clinical Services, Inc., ArcherDX, LLC, Genetic Solutions LLC, and Ommdom Inc.

54. "*Definitive Documents*" means, collectively and as applicable, (a) the Disclosure Statement; (b) the Solicitation Materials; (c) the Cash Collateral Orders (and motion(s) seeking approval thereof); (d) the Plan (and all exhibits thereto); (e) the Confirmation Order; (f) the Disclosure Statement Order (and motion(s) seeking approval thereof); (g) all material pleadings Filed by the Debtors in connection with the Chapter 11 Cases (and related orders), including the first day pleadings and all orders sought pursuant thereto; (h) the Plan Supplement; (i) any and all filings with or requests for regulatory or other approvals from any governmental entity or unit, other than ordinary course filings and requests, necessary or desirable to implement the Wind-Down Transactions; (j) the Bidding Procedures Documents; (k) the Asset Purchase Agreement; and (l) such other agreements, instruments, and documentation as may be necessary to consummate and document the transactions contemplated by the Plan, in each case subject to the terms and conditions (including consent rights) of the TSA.

55. "*Disbursing Agent*" means the Debtors or the Wind-Down Debtor, as applicable, or the Entity or Entities selected by the Debtors or the Wind-Down Debtor, as applicable, to make or facilitate distributions contemplated under the Plan, including the Plan Administrator, if applicable.

56. "*Disclosure Statement*" means the disclosure statement in respect of the Plan, including all exhibits and schedules thereto, as approved or ratified by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

57. "*Disclosure Statement Order*" means the *Order Approving (I) the Adequacy of the Disclosure Statement, (II) the Solicitation Procedures, (III) the Forms of Ballots and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* in form and substance reasonably acceptable to the Required Consenting Stakeholders.

58. "*Disputed*" means, as to a Claim or an Interest, a Claim or an Interest: (a) that is not Allowed; (b) that is not disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has Filed a Proof of Claim or Proof of Interest or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

59. "*Disputed Claims Reserve Amount*" means Cash in an amount to be determined by the Debtors, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Stakeholders, which amount shall be used to fund the Disputed Claims Reserve.

60. "*Disputed Claims Reserve*" means the account to be established on the Effective Date and funded with the Disputed Claims Reserve Amount for distribution as set forth in Article VII.G, if any.

61. "*Distributable Value*" means all proceeds from the Sale Transaction and all other Cash on hand and other assets of the Debtors on the Effective Date (or such applicable later date) after taking into account the Distribution Reserve Accounts and the terms of the Wind-Down Budget.

62. "*Distribution Record Date*" means the record date for purposes of making distributions under the Plan on account of Allowed Claims, which date shall be the Confirmation Date, or such other date after the Confirmation Date agreed to by the Debtors.

63. "*Distribution Reserve Accounts*" means the Priority Claims Reserve and the Wind-Down Reserve established pursuant to the Plan.

64. "*DTC*" means the Depository Trust Company.

65. "*Effective Date*" means the date that is the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect, and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of the Plan have been satisfied or waived in accordance with Article IX.B of the Plan. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

66. "*Entity*" means any entity, as defined in section 101(15) of the Bankruptcy Code.

67. "*Equity Interests*" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of Invitae (in each case whether or not arising under or in connection with any employment agreement) immediately prior to the consummation of the transactions contemplated in the Plan.

68. "*Equity Security*" means any equity security, as defined in section 101(16) of the Bankruptcy Code, in a Debtor.

69. "*Estate*" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

70. "*Exculpated Parties*" means, collectively: (a) the Debtors; (b) the Wind-Down Debtors, (c) the Plan Administrator; and (d) with respect to each of the foregoing Entities in clauses (a) through (c), each such Entity's current and former control persons, directors, members of any committees of any Entity's board of directors or managers, equity holders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, advisory board members, financial advisors, attorneys (including any attorneys or other professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

71. "*Executory Contract*" means a contract to which one or more of the Debtors are a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

72. "*Federal Judgment Rate*" means the federal judgment rate in effect as of the Petition Date.

73. "*File*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. "Filed" and "Filing" shall have correlative meanings.

74. "*Final Cash Collateral Order*" means 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 the Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying the Automatic Stay; and (IV) Granting Related Relief [Docket No. 188].

75. "*Final Order*" means, as applicable, an order or judgment in any forum of the Bankruptcy Court or any other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing thereof has been timely sought, or, if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied, or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; *provided*, however, that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such order or judgment.

76. "*General Unsecured Claim*" means any Claim that is not (a) an Administrative Claim, (b) a Professional Fee Claim, (c) a Priority Tax Claim, (d) an Other Secured Claim, (e) an Other Priority Claim, (f) a 2028 Senior Secured Notes Claim, (g) an Intercompany Claim, (h) an Intercompany Interest, (i) a Section 510(b) Claim, (j) an Equity Interest, (k) a Restructuring Expense, or (l) otherwise secured by collateral, subordinated, or entitled to priority under the Bankruptcy Code against any Debtor.

77. "*Governing Body*" means, in each case in its capacity as such, the board of directors, board of managers, manager, managing member, general partner, investment committee, special committee, or such similar governing body of any of the Debtors or the Wind-Down Debtors, as applicable.

78. "*Governmental Unit*" means any governmental unit, as defined in section 101(27) of the Bankruptcy Code.

79. "*Holder*" means an Entity that is the record owner of a Claim or Interest. For the avoidance of doubt, affiliated record owners of Claims or Interests managed or advised by the same institution shall constitute separate Holders.

80. "*Impaired*" means "impaired" within the meaning of section 1124 of the Bankruptcy Code.

81. "*Intercompany Claim*" means any Claim against a Debtor held by another Debtor.

82. "*Intercompany Interest*" means an Interest in a Debtor held by another Debtor.

83. "*Interest*" means, collectively, (a) any Equity Security in any Debtor and (b) any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, or repurchase rights; convertible, exercisable, or exchangeable securities; or other agreements, arrangements, or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor.

84. "*Interim Cash Collateral Order*" means the *Interim 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 the Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* [Docket No. 47].

85. "*Invitae*" means Invitae Corporation.

86. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

87. "*Lien*" means a lien as defined in section 101(37) of the Bankruptcy Code.

88. "*Make-Whole Amount*" shall have the meaning given to it in the 2028 Senior Secured Notes Indenture.

89. "*Master Lease Agreement*" means that certain Master Lease Agreement No. WCT305202, Equipment Schedule 1 thereto, and the documents executed in connection therewith and relating thereto, between MMAF, as assignee of Western Capital Technologies, LLC, and Invitae.

90. "*MMAF*" means MassMutual Asset Finance LLC.

91. "*MMAF Escrow*" shall have the meaning given to it in the Sale Order.

92. "*Opt Out Form*" means the form provided to all Holders of Claims in Classes 1, 2, 4, 5, 6, 9, 10, and 11 pursuant to the Disclosure Statement Order and through which the applicable Holder may elect (i) to opt out of the Third-Party Releases and/or (ii) for applicable Holders in Classes 6 and 11, to treat their Claim as a Convenience Class Claim.

93. "*Other Priority Claim*" means any Claim, to the extent such Claim has not already been paid during the Chapter 11 Cases, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

94. "*Other Secured Claim*" means any Secured Claim that is not a 2028 Senior Secured Notes Claim.

95. "*Parent Unsecured Claim*" means any Claim that is not (a) an Administrative Claim, (b) a Professional Fee Claim, (c) a Priority Tax Claim, (d) an Other Secured Claim, (e) an Other Priority Claim, (f) a 2028 Senior Secured Notes Claim, (g) a Convenience Class Claim, (h) a Subsidiary Unsecured Claim, (i) an Intercompany Claim, (j) an Intercompany Interest, (k) a Section 510(b) Claim, (l) an Equity Interest, (m) a Contingent Subsidiary Unsecured Claim, or (n) a Restructuring Expense; for the avoidance of doubt, the 2024 Convertible Notes Claims and 2028 Convertible Notes Claims constitute Parent Unsecured Claims.

96. "*Person*" has the meaning set forth in section 101(41) of the Bankruptcy Code.

97. "*Petition Date*" means February 13, 2024, the date on which the Debtors commenced the Chapter 11 Cases.

98. "*Plan"* means this joint plan under chapter 11 of the Bankruptcy Code, either in its present form or as it may be altered, amended, modified, or supplemented from time to time in accordance with the Bankruptcy Code, the Bankruptcy Rules, the TSA, and the Plan Supplement, which is incorporated herein by reference, including all exhibits and schedules hereto and thereto, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

99. "*Plan Administrator*" means the Person or Entity selected by the Debtors in consultation with the Required Consenting Stakeholders to administer all assets of the Estates vested in the Wind-Down Debtors, and thereafter, all assets held from time to time by the Wind-Down Debtors.

100. "*Plan Administrator Agreement*" means that certain agreement entered into no later than the Effective Date setting forth, among other things, the Plan Administrator's rights, powers, obligations, and compensation, which shall be in form and substance reasonably acceptable to the Required Consenting Stakeholders and subject to the consent rights set forth in the TSA.

101. "*Plan Distribution*" means a payment or distribution to Holders of Allowed Claims, Allowed Interests, or other eligible Entities under and in accordance with the Plan.

102. "*Plan Supplement*" means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan (as may be altered, amended, modified, or supplemented from time to time in accordance with

the terms hereof, with the consent of the Required Consenting Stakeholders, and in accordance with the Bankruptcy Code and Bankruptcy Rules), to be Filed by the Debtors, to the extent reasonably practicable, no later than seven (7) days before the deadline to vote to accept or reject the Plan or such later date as may be approved by the Bankruptcy Court on notice to parties in interest, including the following, as applicable: (a) the Schedule of Retained Causes of Action; (b) the Schedule of Assumed Executory Contracts and Unexpired Leases; (c) the Schedule of Rejected Executory Contracts and Unexpired Leases; (d) the Plan Administrator Agreement and the identity of the Plan Administrator; (e) the Asset Purchase Agreement; (f) the Wind-Down Budget; and (g) additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement, in each case in form and substance reasonably acceptable to the Required Consenting Stakeholders.

103. "*Priority Claims*" means, collectively, Administrative Claims, Priority Tax Claims, and Other Priority Claims.

104. "*Priority Claims Reserve*" means the account to be established and maintained by the Plan Administrator on the Effective Date and funded with the Priority Claims Reserve Amount for distribution to Holders of Priority Claims (except for Professional Fee Claims) as set forth in Article II.

105. "*Priority Claims Reserve Amount*" means Cash in an amount to be determined in the Debtors' reasonable business judgment, in consultation with the Required Consenting Stakeholders, which amount shall be used by the Plan Administrator to fund the Priority Claims Reserve.

106. "*Priority Tax Claim*" means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

107. "*Pro Rata*" means the proportion that an Allowed Claim or an Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class, unless otherwise indicated.

108. "*Professional*" means an Entity: (a) employed pursuant to a Bankruptcy Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

109. "*Professional Fee Amount*" means the aggregate amount of unpaid Professional Fee Claims and other unpaid fees and expenses Professionals reasonably estimate in good faith that they have incurred or will incur in rendering services as set forth in Article II.B of the Plan.

110. "*Professional Fee Claim*" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

111. "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

112. "*Proof of Claim*" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases by the applicable bar date.

113. "*Proof of Interest*" means a proof of Interest filed in any of the Debtors in the Chapter 11 Cases.

114. "*Purchaser*" means Labcorp Genetics Inc. and its affiliates under the Asset Purchase Agreement, whose bid for all or substantially all of the Debtors' assets was selected by the Debtors and approved by the Bankruptcy Court through the Sale Order as the highest or otherwise best bid pursuant to the Bidding Procedures Order.

115. "*Quarterly Fees*" means, together, all fees due and payable pursuant to 28 U.S.C. § 1930(a)(6) plus any interest due and payable under 31 U.S.C. § 3717.

116. "*Reinstate*" means reinstate, reinstated, or reinstatement with respect to Claims and Interests, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. "Reinstated" and "Reinstatement" shall have correlative meanings.

117. "*Related Party*" means, collectively, current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, current, former, and future associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, managers, fiduciaries, trustees, employees, agents (including the Disbursing Agent), advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, representatives advisors, predecessors, successors, and assigns, each solely in their capacity as such (including any attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), and the respective heirs, executors, estates, servants and nominees of the foregoing.

118. "*Released Party*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor; (c) the Consenting Stakeholders; (d) the 2028 Senior Secured Notes Trustee; (e) the 2028 Senior Secured Notes Collateral Agent; (f) the Plan Administrator; (g) each Company Party; (h) the Purchaser; (i) each current and former Affiliate of each Entity in clause (a) through the following clause (j); and (j) each Related Party of each Entity in clauses (a) through this clause (j); *provided, however*, that each Entity that (x) elects to opt out of the releases described in Article VIII.D of the Plan or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation shall not be a Released Party.

119. "*Releasing Party*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor; (c) the Consenting Stakeholders; (d) the Trustees; (e) the Plan Administrator; (f) each Company Party; (g) the Purchaser; (h) all Holders of Claims that vote to accept the Plan and who do not affirmatively opt out of the releases provided by the Plan; (i) all Holders of Claims that are deemed to accept the Plan and who do not affirmatively opt out of the releases provided by the Plan; (j) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan; (k) all Holders of Claims who vote to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan; (l) all holders of Interests; (m) each current and former Affiliate of each Entity in clause (a) through the following clause (n); and (n) each Related Party of each Entity in clauses (a) through this clause (n); *provided, however*, that each Entity that (x) elects to opt out of the releases contained in Article VIII.D of the Plan or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation shall not be a Releasing Party; *provided, further, however*, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

120. "*Required Consenting Stakeholders*" means, as of the relevant date, Consenting Stakeholders holding at least 50.01% of the aggregate outstanding principal amount of 2028 Senior Secured Notes that are held by Consenting Stakeholders.

121. "*Residual Cash*" means the sum of (a) any amounts remaining in the Professional Fee Escrow Account after payment in full of all Allowed Professional Fee Claims, (b) any amounts remaining in the Priority Claims Reserve after payment in full of all Allowed Priority Claims and Allowed Administrative Claims (other than Professional Fee Claims), (c) any amounts remaining in the Disputed Claim Reserve after the final resolution of Disputed Claims, and (d) any amounts remaining in the Wind-Down Reserve after entry of a final decree closing the last of the Chapter 11 Cases, which in each case shall constitute Distributable Value.

122. "*Restructuring Expenses*" means all invoiced professional fees and other amounts required to be paid pursuant to the TSA, in any Definitive Document, or in any order of the Bankruptcy Court related thereto, including the reasonable and documented fees and out of pocket expenses of counsel to the Consenting Stakeholders, the 2028 Senior Secured Notes Trustee, the 2028 Senior Secured Notes Collateral Agent, and reasonable and documented fees and expenses of counsel to each of the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Notes Collateral Agent, which amounts will be paid to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent on the Effective Date in Cash.

123. "*Sale Order*" means the *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* [Docket No. 463].

124. "*Sale Transaction*" means the sale of all or substantially all of the Debtors' assets to Purchaser as set forth in the Asset Purchase Agreement as approved by the Sale Order.

125. "*Schedule of Assumed Executory Contracts and Unexpired Leases*" means the schedule of Executory Contracts and Unexpired Leases to be assumed by the Debtors pursuant to the Plan, which shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time.

126. "*Schedule of Rejected Executory Contracts and Unexpired Leases*" means the schedule of Executory Contracts and Unexpired Leases to be rejected by the Debtors pursuant to the Plan, which schedule shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time.

127. "*Schedule of Retained Causes of Action*" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time.

128. "*Schedules*" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, including any amendments or supplements thereto.

129. "*Section 510(b) Claim*" means any Claim or Interest against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code, whether by operation of law or contract.

130. "*Secured Claim*" means a Claim: (a) secured by a valid, perfected, and enforceable Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

131. "*Securities Act*" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

132. "*Security*" means any security, as defined in Section 2(a)(1) of the Securities Act.

133. "*Solicitation Materials*" means, collectively, the solicitation materials with respect to the Plan.

134. "*Subsidiary Unsecured Claims*" means any Claim against any Debtor other than Invitae other than (a) an Administrative Claim, (b) a Professional Fee Claim, (c) a Priority Tax Claim, (d) an Other Secured Claim, (e) an Other Priority Claim, (f) a 2028 Senior Secured Notes Claim, (g) a Convenience Class Claim, (h) a Parent Unsecured Claim, (i) an Intercompany Claim, (j) an Intercompany Interest, (k) a Section 510(b) Claim, (l) an Equity Interest, (m) a Contingent Subsidiary Unsecured Claim, or (n) a Restructuring Expense.

135. "*Third-Party Release*" means the release set forth in Article VIII.D of the Plan.

136. "*Transaction Term Sheet*" means the term sheet attached to the TSA as Exhibit B.

137. "*Trustees*" means collectively, the 2024 Convertible Notes Trustee, the 2028 Convertible Notes Trustee, the 2028 Senior Secured Notes Trustee, and the 2028 Senior Secured Notes Collateral Agent, including, in each case, any successors thereto.

138. "*TSA*" means that certain transaction support agreement, dated as of February 13, 2024, by and among the Debtors and the Consenting Stakeholders, including all exhibits thereto (including the Transaction Term Sheet), as may be amended, modified, or supplemented from time to time, in accordance with its terms.

139. "*U.S. Trustee*" means the Office of the United States Trustee for the District of New Jersey.

140. "*Unexpired Lease*" means a lease to which one or more of the Debtors are a party that is subject to assumption or rejection under section 365 or section 1123 of the Bankruptcy Code.

141. "*Unimpaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

142. "*Wind Down*" means the orderly wind down and dissolution of the Debtors' Estates as set forth in Article IV.F.

143. "*Wind-Down Budget*" means the amount of Cash to be determined by the Debtors to remain in the Debtors' Estates to fund the Wind Down following the consummation of the Sale Transaction, including any statutory fees payable pursuant to the Bankruptcy Code, in accordance with Article IV.F of the Plan, which shall be reasonably acceptable to the Debtors and the Required Consenting Stakeholders.

144. "*Wind-Down Debtors*" means any Debtors or any successor or successors thereto after the Effective Date responsible for winding down the Debtors' Estates and implementing the terms of the Plan.

145. "*Wind-Down Reserve*" means the account to be established and maintained by the Plan Administrator and funded with the amounts under the Wind-Down Budget to fund the Wind Down in accordance with Article IV.F of the Plan and for Plan Administrator purposes in accordance with Article IV.E.

146. "*Wind-Down Transactions*" means the transactions described in Article IV.B of the Plan.

B. Rules of Interpretation.

For purposes of the Plan: (i) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; *provided* that nothing in this clause (ii) shall affect any party's consent rights over any of the Definitive Documents or any amendments thereto (both as that term is defined herein and as it is defined in the TSA); (iii) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with the Plan or Confirmation Order, as applicable; (iv) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (v) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (vi) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (vii) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (viii) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document created or entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with, applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (ix) unless otherwise specified, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation and shall be deemed to be followed by the words "without limitation"; (x) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (xi) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (xii) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (xiii) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (xiv) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (xv) any immaterial effectuating provisions herein may be interpreted by the Wind-Down Debtors in such a manner

that is consistent with the overall purpose and intent of the Plan, all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; and (xvi) unless otherwise specified and subject to the reasonable consent of the Required Consenting Term Lenders, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law.

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Plan; any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); and corporate governance matters; *provided* that corporate governance matters relating to the Debtors or the Wind-Down Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state of incorporation or formation of the relevant Debtor or the Wind-Down Debtors, as applicable.

E. Reference to Monetary Figures.

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Reference to the Debtors and the Wind-Down Debtors.

Except as otherwise specifically provided in the Plan to the contrary, references in the Plan to the Debtors and the Wind-Down Debtors shall mean the Debtors and the Wind-Down Debtors, as applicable, to the extent the context requires.

G. Controlling Document.

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan and the Plan Supplement, the terms of the relevant provision in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and the Plan, the Confirmation Order shall control.

H. Nonconsolidated Plan.

Although for purposes of administrative convenience and efficiency the Plan has been filed as a joint plan for each of the Debtors and presents together Classes of Claims against, and Interests in, the Debtors, the Plan does not provide for the substantive consolidation of any of the Debtors.

I. Consultation, Notice, Information, and Consent Rights.

Notwithstanding anything herein to the contrary, all consultation, information, notice, and consent rights of the parties to the TSA, as applicable, and as respectively set forth therein, with respect to the form and substance of the Plan, all exhibits to the Plan, the Plan Supplement, and all other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or

other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I.A hereof) and fully enforceable as if stated in full herein until such time as the TSA is terminated in accordance with its terms.

Failure to reference the rights referred to in the immediately preceding paragraph as such rights relate to any document referenced in the TSA, as applicable, shall not impair such rights and obligations.

ARTICLE II.
ADMINISTRATIVE CLAIMS, PRIORITY CLAIMS, AND RESTRUCTURING EXPENSES

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

A. Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Wind-Down Debtors, as applicable, in consultation with the Required Consenting Stakeholders, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holders of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Wind-Down Debtors, as applicable, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Stakeholders; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

Except as otherwise provided in this Article II.A of the Plan, requests for payment of Administrative Claims must be Filed with the Bankruptcy Court and served on the Debtors by the applicable Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, their Estates, or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Debtors or the Wind-Down Debtors as applicable, or the Plan Administrator or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity.** Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors and the requesting party by the Claims Objection Deadline. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

B. Professional Fee Claims.

1. Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Wind-Down Debtors or the Plan Administrator, as applicable, shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from funds held in the Professional Fee Escrow Account. The Wind-Down Debtors shall

establish the Professional Fee Escrow Account in trust for the Professionals and fund such account with Cash equal to the Professional Fee Amount on the Effective Date.

2. Professional Fee Escrow Account.

On the Effective Date, the Wind-Down Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Estates of the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Wind-Down Debtors or Plan Administrator, as applicable, from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed. When all such Allowed amounts owing to Professionals have been paid in full, any remaining funds held in the Professional Fee Escrow Account shall promptly be paid to the Wind-Down Debtors and constitute Cash consideration to be distributed in accordance with the Wind-Down Budget or otherwise under the Plan without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other reasonable unpaid fees and expenses incurred in rendering services before and as of the Effective Date and shall deliver such estimates to the Debtors no later than three (3) Business Days before the Effective Date; *provided*, *however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professional's final request for payment of Filed Professional Fee Claims. If a Professional does not provide an estimate, the Debtors or the Wind-Down Debtors, as applicable, may estimate the unpaid and unbilled fees and expenses of such Professional.

4. Post-Confirmation Fees and Expenses.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors or the Wind-Down Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327–331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors, the Wind-Down Debtors, and/or the Plan Administrator, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

C. Priority Tax Claims.

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall receive Cash equal to the full amount of its Claim or such other treatment in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code and reasonably acceptable to the Required Consenting Stakeholders.

D. Payment of Restructuring Expenses.

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with, and subject to, the terms set forth herein and in the TSA, without any requirement to File a fee application with the Bankruptcy Court, without the need for itemized time detail, and without any requirement for Bankruptcy Court or any other review or approval. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least three (3) Business Days before the anticipated Effective Date; *provided*, *however*, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On the Effective Date, invoices for all Restructuring Expenses incurred prior to and as of the Effective

Date shall be submitted to the Debtors. In addition, the Debtors and the Wind-Down Debtors, as applicable, shall continue to pay, when due and payable in the ordinary course, Restructuring Expenses arising directly out of the implementation of the Plan and Consummation thereof without any requirement for review or approval by the Bankruptcy Court or for any party to File a fee application with the Bankruptcy Court.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests.

The Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article II of the Plan, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims against and Interests in the Debtors pursuant to the Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	2028 Senior Secured Notes Claims	Impaired	Entitled to Vote
Class 4	Convenience Class Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 5	Subsidiary Unsecured Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 6	Parent Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interest	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 11	Contingent Subsidiary Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)

B. Disclaimer Regarding the Solicitation and Tabulation of Votes Cast by Holders of Claims in Classes 4, 5, 6, and 11.

The Debtors believe that Classes 4 and 5 are Unimpaired and are therefore presumed to accept the Plan. The Debtors also have determined that Classes 6 and 11 may or may not receive a recovery under the Plan and are therefore deemed to reject.

In response and to resolve the Committee's objection to the Disclosure Statement, the Debtors shall provide ballots to Holders of Claims in Classes 4, 5, 6, and 11 and permit such Holders to submit votes on the Plan. The Claims and Noticing Agent will tabulate the ballots cast by Holders of Claims in Class 4, Class 5, Class 6, and Class 11.

C. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Wind-Down Debtors, and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. Class 1 – Other Secured Claims

(a) *Classification*: Class 1 consists of any Other Secured Claims against any Debtor.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment, on the Effective Date, each Holder of an Allowed Other Secured Claim shall receive, at the Debtors' option with the consent of the Required Consenting Stakeholders (not to be unreasonably withheld, conditioned, or delayed):

(i) payment in full in Cash of its Allowed Other Secured Claim;

(ii) the collateral securing its Allowed Other Secured Claim; or

(iii) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired under the Plan. Holders of Allowed Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Class 1 Claims are not entitled to vote to accept or reject the Plan.

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of any Other Priority Claims against any Debtor.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, each Holder of an Allowed Other Priority Claim shall be paid in full in Cash on the Effective Date, or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code reasonably acceptable to the Required Consenting Stakeholders.

(c) *Voting*: Class 2 is Unimpaired under the Plan. Holders of Allowed Claims in Class 2 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Class 2 Claims are not entitled to vote to accept or reject the Plan.

3. Class 3 – 2028 Senior Secured Notes Claims

(a) *Classification*: Class 3 consists of any 2028 Senior Secured Notes Claims against any Debtor.

(b) *Allowance*: The 2028 Senior Secured Notes Claims shall be Allowed in the aggregate principal amount of approximately $305,000,000, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the 2028 Senior Secured Notes Indenture or related documents (including post-petition interest at the default contract rate) through and including the date of payment of the 2028 Senior Secured Notes Claims.

(c) *Treatment*: Except to the extent that a Holder of an Allowed 2028 Senior Secured Notes Claim agrees to a less favorable treatment, each holder of an Allowed 2028 Senior Secured Notes Claim (which shall include interest (including post-petition interest at the contract, non-default rate) fees and all other amounts due and owing under the 2028 Senior Secured Notes Indenture) shall receive on the Effective Date (or such other applicable date) its Pro Rata share of Distributable Value (including Residual Cash) following payment in full of Claims in Classes 1, 2, 4, and 5. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash. For the avoidance of doubt, Class 3's Allowed Claim includes the Make-Whole Amount and payment of accrued and unpaid prepetition interest and postpetition interest at the contract, non-default rate.

(d) *Voting*: Class 3 is Impaired under the Plan, and Holders of Allowed Claims in Class 3 are entitled to vote to accept or reject the Plan.

4. Class 4 – Convenience Class Claims

(a) *Classification*: Class 4 consists of Convenience Class Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Convenience Class Claim by amount or election agrees to a less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Convenience Class Claim shall be paid in full in Cash; *provided*, that to the extent that a Holder of a Convenience Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any other Debtor arising from or relating to the same obligations or liability as such Convenience Claim, such Holder shall only be entitled to a distribution on one Convenience Class Claim against the Debtors in full and final satisfaction of all such Claims.

(c) *Voting*: Class 4 is Unimpaired under the Plan. Holders of Class 4 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 4 Claims are permitted to vote to accept or reject the Plan.

5. Class 5 – Subsidiary Unsecured Claims

(a) *Classification*: Class 5 consists of Subsidiary Unsecured Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Subsidiary Unsecured Claim agrees to a less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of a Subsidiary Unsecured Claim that is Allowed as of

the Effective Date shall be paid in full in Cash, or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code; *provided*, that to the extent that a Holder of a Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any other Debtor arising from or relating to the same obligations or liability as such Subsidiary Unsecured Claim, such Holder shall only be entitled to a distribution on one Subsidiary Unsecured Claim against the Debtors in full and final satisfaction of all such Claims; *provided further*, that to the extent that a Holder of a Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims that constitute a Parent Unsecured Claim, such Holder shall only be entitled to a distribution on account of its Subsidiary Unsecured Claim after reduction on account of any distribution on account of its Parent Unsecured Claim.

(c) *Voting*: Class 5 is Unimpaired under the Plan. Holders of Class 5 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Holders of Allowed Class 5 Claims are permitted to vote to accept or reject the Plan.

6. Class 6 – Parent Unsecured Claims

(a) *Classification*: Class 6 consists of Parent Unsecured Claims.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Parent Unsecured Claim agrees to a less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of a Parent Unsecured Claim shall receive its Pro Rata share of any Distributable Value following payment in full of Classes 1, 2, 3, 4, and 5 Claims, or such other treatment as agreed to by such Holder subject to the consent (not to be unreasonably withheld, delayed, or conditioned) of the Required Consenting Stakeholders.

(c) *Voting*: Class 6 is Impaired under the Plan. Holders of Allowed Class 6 Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Allowed Claims in Class 6 are permitted to vote to accept or reject the Plan.

7. Class 7 – Intercompany Claims

(a) *Classification*: Class 7 consists of all Intercompany Claims.

(b) *Treatment*: On the Effective Date, Allowed Intercompany Claims shall be (i) reinstated or (ii) set off, settled, distributed, contributed, cancelled, or released, or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed, or conditioned) of the Required Consenting Stakeholders), without any distribution on account of such Claims, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.

(c) *Voting*: Class 7 is Unimpaired if the Class 7 Claims are Reinstated or Impaired if the Class 7 Claims are cancelled. Holders of Class 7 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Class 7 Claims are not entitled to vote to accept or reject the Plan.

8. Class 8 – Intercompany Interests

(a) *Classification*: Class 8 consists of all Intercompany Interests.

(b) *Treatment*: On the Effective Date, Allowed Intercompany Interests shall be (i) reinstated or (ii) set off, settled, distributed, contributed, cancelled, or released, or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed, or conditioned) of the Required Consenting Stakeholders), without any distribution on account of such Intercompany Interests, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.

(c) *Voting*: Class 8 is Unimpaired if the Class 8 Interests are Reinstated or Impaired if the Class 8 Interests are cancelled. Holders of Class 8 Interests are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 8 Interests are not entitled to vote to accept or reject the Plan.

9. Class 9 – Section 510(b) Claims

(a) *Classification*: Class 9 consists of all Section 510(b) Claims.

(b) *Treatment*: On the Effective Date, any Claims arising under section 510(b) of the Bankruptcy Code shall be discharged without any distribution.

(c) *Voting*: Class 9 is Impaired under the Plan. Holders of Allowed Claims in Class 9 are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Class 9 Claims are not entitled to vote to accept or reject the Plan.

10. Class 10 – Equity Interests

(a) *Classification*: Class 10 consists of all Equity Interests.

(b) *Treatment*: On the Effective Date, all Equity Interests shall be cancelled, released, extinguished, and discharged and will be of no further force or effect. Each Holder of an Equity Interest shall receive no recovery or distribution on account of such Equity Interest.

(c) *Voting*: Class 10 is Impaired under the Plan. Holders of Allowed Equity Interests in Class 10 are conclusively deemed to have rejected the Plan under section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 10 Interests are not entitled to vote to accept or reject the Plan.

11. Class 11 – Contingent Subsidiary Unsecured Claims

(a) *Classification*: Class 11 consists of Contingent Subsidiary Unsecured Claims.

(b) *Treatment*: Except to the extent that a Holder of a Contingent Subsidiary Unsecured Claim agrees to a less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of a Contingent Subsidiary Unsecured Claim shall receive its Pro Rata share of any Distributable Value allocable to the applicable Debtor subsidiary following payment in full of Classes 1, 2, 3, 4, and 5 Claims, or such other treatment as agreed to by such Holder subject to consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Stakeholders; *provided*, that to the extent that a Holder of a Contingent Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any

other Debtor arising from or relating to the same obligations or liability as such Contingent Subsidiary Unsecured Claim, such Holder shall only be entitled to a distribution on one Contingent Subsidiary Unsecured Claim against the Debtors in full and final satisfaction of all such Claims; *provided further*, that to the extent that a Holder of a Contingent Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims that constitute a Parent Unsecured Claim, such Holder shall only be entitled to a distribution on account of its Contingent Subsidiary Unsecured Claim after reduction on account of any distribution on account of its Parent Unsecured Claim.

(c) *Voting*: Class 11 is Impaired under the Plan. Holders of Allowed Class 11 Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Allowed Claims in Class 11 are permitted to vote to accept or reject the Plan.

D. Special Provision Governing Unimpaired Claims.

Except as otherwise provided in the Plan, nothing under the Plan shall affect the rights of the Debtors or the Wind-Down Debtors, as applicable, regarding any Unimpaired Claims, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

E. Elimination of Vacant Classes.

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

F. Voting Classes, Presumed Acceptance by Non-Voting Classes.

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted the Plan.

G. Intercompany Interests.

To the extent Reinstated under the Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience, for the ultimate benefit of the Purchaser, and in exchange for the Debtors' agreement under the Plan to use certain funds and assets as set forth in the Plan to make certain distributions and satisfy certain obligations of certain other Debtors to the Holders of certain Allowed Claims.

H. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by one or more of the Classes entitled to vote pursuant to Article III.B of the Plan. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. Subject to the consent rights set forth in the TSA and the Asset Purchase Agreement, the Debtors reserve the right to modify the Plan in accordance with Article X of the Plan to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

I. Controversy Concerning Impairment.

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

J. Subordinated Claims.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and their respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, and subject to the TSA, the Wind-Down Debtors reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. General Settlement of Claims and Interests.

To the greatest extent permissible under the Bankruptcy Code, and in consideration of the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to the Plan. To the greatest extent permissible under the Bankruptcy Code, the Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, and controversies, and entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable, and in the best interests of the Debtors, their Estates, and Holders of Claims and Interests. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Wind-Down Transactions.

On or before the Effective Date, the Debtors or the Wind-Down Debtors and Plan Administrator, as applicable, in consultation with the Required Consenting Stakeholders, shall take all applicable actions as may be necessary or appropriate to effectuate the Wind-Down, and any transaction described in, approved by, contemplated by, or necessary to effectuate the Wind-Down that are consistent with and pursuant to the terms and conditions of the Plan, which transactions may include, as applicable: (a) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, reorganization, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable parties may agree; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and (if applicable) the Asset Purchase Agreement; and (c) all other actions that the applicable Wind-Down Debtor or the Plan Administrator determine to be necessary or advisable, including making filings or recordings that may be required by applicable law in connection with the Plan.

All Holders of Claims and Interests receiving distributions pursuant to the Plan and all other necessary parties in interest, including any and all agents thereof, shall prepare, execute, and deliver any agreements or documents, including any subscription agreements, and take any other actions as the Debtors determine are necessary or advisable to effectuate the provisions and intent of the Plan.

The Confirmation Order shall and shall be deemed to authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including the Wind-Down, including, for the avoidance of doubt, any and all actions required to be taken under applicable nonbankruptcy law.

C. Sources of Consideration for Plan Distributions.

The Debtors shall fund distributions under the Plan with: (i) the proceeds from the Sale Transaction, (ii) the Debtors' Cash on hand, and (iii) the proceeds of any Causes of Action retained by the Wind-Down Debtors. Each distribution and issuance referred to in Article VI of the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

D. Wind-Down Debtors.

On and after the Effective Date, at least one Debtor shall continue in existence after the Effective Date as the Wind-Down Debtors for purposes of, among other things, (i) winding down the Debtors' business and affairs as expeditiously as reasonably possible as authorized by the Bankruptcy Court; (ii) resolving Disputed Claims; (iii) making distributions on account of Allowed Claims as provided hereunder; (iv) establishing and funding the Distribution Reserve Accounts; (v) enforcing and prosecuting claims, interests, rights, and privileges under the Causes of Action on the Schedule of Retained Causes of Action in an efficacious manner and only to the extent the benefits of such enforcement or prosecution are reasonably believed to outweigh the costs associated therewith; (vi) filing appropriate tax returns; (vii) complying with any continuing obligations under the Asset Purchase Agreement; and (viii) administering the Plan in an efficacious manner. The Wind-Down Debtors shall be deemed to be substituted as the party-in-lieu of the Debtors in all matters, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

Notwithstanding anything to the contrary in the Plan, on the Effective Date, any Cause of Action not settled, released, discharged, enjoined, or exculpated under the Plan or transferred pursuant to the Asset Purchase Agreement on or prior to the Effective Date shall vest in the Wind-Down Debtors and shall be subject to administration by the Plan Administrator, in consultation with the Required Consenting Stakeholders, and the net proceeds thereof shall constitute Distributable Value.

E. Plan Administrator.

On the Effective Date, the persons acting as managers, directors, and officers of the Wind-Down Debtors shall be deemed to have resigned, solely in their capacities as such, and their authority, power, and incumbency in such roles shall be deemed to have terminated, and the Plan Administrator shall be appointed as the sole manager, sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan in accordance with the Wind Down and as otherwise provided in the Confirmation Order.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. The foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, after the Confirmation Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder solely as necessary to effectuate the Wind Down, without any further notice to or action, order, or approval of the Bankruptcy Court.

The powers of the Plan Administrator shall include any and all powers and authority to implement the Plan and to administer and distribute the Distribution Reserve Accounts and wind down the business and affairs of the Debtors and Wind-Down Debtors, including: (i) making distributions under the Plan; (ii) liquidating, receiving,

holding, investing, supervising, and protecting the assets of the Wind-Down Debtors in accordance with the Wind-Down Reserve; (iii) taking all steps to execute all instruments and documents necessary to effectuate the distributions to be made under the Plan; (iv) making distributions from the Distribution Reserve Accounts as contemplated under the Plan; (v) establishing and maintaining bank accounts in the name of the Wind-Down Debtors; (vi) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating the Plan to the extent necessary; (vii) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (viii) except as otherwise provided for herein, enforcing and prosecuting claims, interests, rights, and privileges under the Causes of Action on the Schedule of Retained Causes of Action in accordance with Article IV.G; (ix) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (x) representing the interests of the Wind-Down Debtors or the Estates before any taxing authority in all matters, including any action, suit, proceeding, or audit; (xi) discharging the sellers' and the Wind-Down Debtors' post-Effective Date obligations under the Asset Purchase Agreement; and (xii) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to the Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of the Plan in accordance with the Wind-Down Reserve.

1. Retention of Professionals.

The Plan Administrator shall have the right, in consultation with the Required Consenting Stakeholders, to retain the services of attorneys, accountants, and other professionals that, at the discretion of the Plan Administrator, are necessary to assist the Plan Administrator in the performance of his or her duties for the Wind-Down Debtors. The reasonable fees and expenses of such professionals, if applicable, shall be paid from the Wind-Down Reserve upon the monthly submission of statements to the Plan Administrator. The payment of the reasonable fees and expenses of the Wind-Down Debtors' retained professionals shall be made in the ordinary course of business from the Wind-Down Reserve and shall not be subject to the approval of the Bankruptcy Court.

2. Compensation of the Plan Administrator.

The Plan Administrator's compensation, on a post-Effective Date basis, shall be as described in the Plan Supplement, reasonably acceptable to the Required Consenting Stakeholders, and paid out of the Wind-Down Reserve. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses incurred by the Plan Administrator on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including attorney fees and expenses) made by the Plan Administrator in connection with such Plan Administrator's duties shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court in Cash from the Wind-Down Reserve if such amounts relate to any actions taken hereunder.

3. Plan Administrator Expenses.

All costs, expenses, and obligations incurred by the Plan Administrator or the Wind-Down Debtors in administering the Plan or in effecting distributions thereunder (including the reimbursement of reasonable expenses), including any costs, expenses, or obligations in any manner connected, incidental, or related thereto, shall be paid from the Wind-Down Reserve.

The Debtors and the Plan Administrator, as applicable, shall not be required to give any bond or surety or other security for the performance of their duties unless otherwise ordered by the Bankruptcy Court. However, in the event that the Plan Administrator is so ordered after the Effective Date, all costs and expenses of procuring any such bond or surety shall be paid for with Cash from the Wind-Down Reserve.

4. Exculpation, Indemnification, Insurance, and Liability Limitation.

The Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and indemnified, except for fraud, willful misconduct, or gross negligence, in all respects by the Wind-Down Debtors. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors and with funds from the Wind-Down Reserve, commercially reasonable liability or other appropriate insurance with

respect to the indemnification obligations of the Wind-Down Debtors. The Plan Administrator may rely upon written information previously generated by the Debtors.

5. Tax Returns.

After the Effective Date, the Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of the Debtors and, pursuant to section 505 of the Bankruptcy Code and subject to applicable law, may request an expedited determination of any unpaid tax liability of such Debtor or its Estate for any tax incurred during the administration of such Debtor's Chapter 11 Case, as determined under applicable tax laws.

6. Dissolution of the Wind-Down Debtors.

Upon a certification to be Filed with the Bankruptcy Court by the Plan Administrator of all distributions having been made, completion of all of its duties under the Plan and the Asset Purchase Agreement, and entry of a final decree closing the last of the Chapter 11 Cases, the Wind-Down Debtors shall be deemed to be dissolved without any further action by the Wind-Down Debtors, including the filing of any documents with the secretary of state for the state in which each Wind-Down Debtor is formed or any other jurisdiction. The Plan Administrator, however, shall have authority to take all necessary actions to dissolve the Wind-Down Debtors in and withdraw the Wind-Down Debtors from applicable state(s).

F. Wind Down.

As soon as practicable after the Effective Date, the Plan Administrator shall: (i) cause the Debtors and the Wind-Down Debtors, as applicable, to comply with, and abide by, the terms of the Plan and any other documents contemplated thereby; (ii) to the extent applicable, file a certificate of dissolution or equivalent document, together with all other necessary corporate and company documents, to effect the dissolution of one or more of the Debtors or the Wind-Down Debtors under the applicable laws of their state of incorporation or formation (as applicable); and (iii) take such other actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan. Any certificate of dissolution or equivalent document may be executed by the Plan Administrator without the need for any action or approval by the shareholders or board of directors or managers of any Debtor. From and after the Effective Date, except with respect to Wind-Down Debtors as set forth herein, the Debtors (x) for all purposes shall be deemed to have withdrawn their business operations from any state in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (y) shall be deemed to have canceled pursuant to the Plan all Equity Interests, and (z) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date. For the avoidance of doubt, notwithstanding the Debtors' dissolution, the Debtors shall be deemed to remain intact solely with respect to the preparation, filing, review, and resolution of applications for Professional Fee Claims.

The filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports shall be the responsibility of the Plan Administrator.

G. Preservation of Causes of Action.

Except as otherwise provided herein or in the Sale Order, in accordance with section 1123(b) of the Bankruptcy Code, but subject in all respects to Article VIII hereof, the Wind-Down Debtors and the Plan Administrator (following transfer of such Causes of Action to the Plan Administrator), shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the rights of the Wind-Down Debtors or the Plan Administrator to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action (i) acquired by the Purchaser in accordance with the Asset Purchase Agreement, as applicable, or (ii) released or exculpated herein (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in the Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors, as applicable, as of the Effective Date.

The Wind-Down Debtors or the Plan Administrator, as applicable, may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, will not pursue any and all available Causes of Action against it. The Debtors, the Wind-Down Debtors, and the Plan Administrator, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as may be assigned or transferred to the Purchaser in accordance with the Asset Purchase Agreement or as otherwise expressly provided in the Plan, including Article VIII of the Plan.** Unless any Causes of Action against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order, the Wind-Down Debtors, or the Plan Administrator, as applicable, expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in the Plan, including Article VIII of the Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, or the Plan Administrator, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtor, or the Plan Administrator, in consultation with the Required Consenting Stakeholders, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Article IV.G include any Claim or Cause of Action against a Released Party or Exculpated Party.

H. Cancellation of Existing Agreements and Interests.

On the Effective Date, except for the purpose of evidencing a right to a distribution under the Plan or to the extent otherwise provided in the Plan, including in Article V.A hereof, all notes, agreements, instruments, certificates, and other documents evidencing Claims or Interests, including the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, the 2028 Convertible Notes Indenture, and all other credit agreements and indentures, shall automatically be deemed discharged, cancelled, and of no further force and effect, and the obligations of the Debtors and any non-Debtor Affiliate thereunder or in any way related thereto, including any Liens and/or Claims in connection therewith, shall be deemed satisfied in full, cancelled, discharged, released, and of no force or effect, and the Trustees shall be released from all duties and obligations thereunder; *provided, however*, that provisions of the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, and the 2028 Convertible Notes Indenture that survive the termination of the respective Indenture pursuant to its terms, including indemnification and charging lien rights of the Trustees, shall continue in full force and effect. Holders of or parties to such cancelled instruments, Securities, and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancellation thereof, except the rights provided for pursuant to the Plan.

Notwithstanding such cancellation, discharge and release, the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, and the 2028 Convertible Notes Indenture and any notes, instruments, or other documents issued or evidencing Claims thereunder shall continue in effect to the extent necessary (i) to allow the Holders of 2024 Convertible Note Claims, 2028 Convertible Note Claims, and 2028 Senior Secured Note Claims to receive and accept distributions; (ii) to allow the Trustees to receive and make post-Effective Date distributions, as applicable, or take such other action pursuant to the Plan on account of such Claims and to otherwise exercise their rights and discharge their obligations relating to the interests of the Holders of such Claims; (iii) to preserve any rights of the Trustees to payment of fees, expenses, and indemnification obligations as against any distributions to the Holders of notes, including any rights to priority of payment and/or to exercise charging liens and enforce its rights, claims, and interests, vis-à-vis any party other than the Debtors; (iv) to allow each Trustee to enforce any obligations

owed to such Trustee under the Plan; and (v) to allow the Trustees to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court.

Upon completion of the final distributions in accordance with Article VI hereof, (i) the 2028 Senior Secured Notes, the 2024 Convertible Notes, and the 2028 Convertible Notes shall thereafter be deemed null, void, and worthless, and (ii) at the request of the applicable Trustee under the applicable Indenture, DTC shall take down the relevant position relating to the 2028 Senior Secured Notes, the 2024 Convertible Notes, and the 2028 Convertible Notes without any requirement of indemnification or security on the part of the Debtors, the Trustees, or any third party designated by the foregoing parties.

Except for the foregoing, subsequent to the performance by the Trustees of their obligations pursuant to the Plan or as may be necessary to effectuate the terms of this Plan, the Trustees shall be relieved and discharged from all further duties and responsibilities related to the Plan and the respective Indenture.

I. Section 1146 Exemption.

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Wind-Down Debtor or to or from any other Person) of property under the Plan or pursuant to: (i) the issuance, Reinstatement, distribution, transfer, or exchange of any debt, Equity Security, or other interest in the Debtors or the Wind-Down Debtors, as applicable; (ii) the Wind-Down Transactions; (iii) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (iv) the making, assignment, or recording of any lease or sublease; or (v) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax, fee, or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax, fee, or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146 of the Bankruptcy Code, shall forego the collection of any such tax, fee, or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, fee, or governmental assessment.

J. Corporate Action.

Upon the Effective Date, all actions contemplated under the Plan shall be deemed authorized and approved in all respects, including, (i) implementation of the Wind-Down; (ii) all other actions contemplated under the Plan (whether to occur before, on, or after the Effective Date); (iii) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (iv) consummation of the Sale Transaction pursuant to the Asset Purchase Agreement and related documents; (v) formation of the Wind-Down Debtors and selection of the Plan Administrator; and (vi) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Wind-Down contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan or deemed necessary or desirable by the Debtors before, on, or after the Effective Date involving the corporate structure of the Debtors or the Wind-Down Debtors, and any corporate action required by the Debtors or the Wind-Down Debtors in connection with the Plan or corporate structure of the Debtors or Wind-Down Debtors shall be deemed to have occurred and shall be in effect on the Effective Date, without any requirement of further action by the security holders, directors, managers, or officers of the Debtors or the Plan Administrator. Before, on, or after the Effective Date, the appropriate officers of the Debtors or the Plan Administrator, as applicable, shall be authorized to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Wind-Down Debtors, to the extent not previously authorized by the Bankruptcy Court. The authorizations and approvals contemplated by this Article IV.J shall be effective notwithstanding any requirements under non-bankruptcy law.

K. Dissolution of the Board of the Debtors.

As of the Effective Date, the existing boards of directors or managers, as applicable, of the Debtors shall be dissolved without any further action required on the part of the Debtors or the Debtors' officers, directors, managers, shareholders, or members, and any remaining officers, directors, managers, or managing members of any Debtor shall be dismissed without any further action required on the part of any such Debtor, the equity holders of the Debtors, the officers, directors, or managers, as applicable, of the Debtors, or the members of any Debtor.

As of the Effective Date, the Plan Administrator shall act as the sole officer, director, and manager, as applicable, of the Debtors with respect to their affairs. Subject in all respects to the terms of this Plan, the Plan Administrator shall have the power and authority to take any action necessary to wind down and dissolve any of the Debtors, and shall: (i) file a certificate of dissolution for any of the Debtors, together with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of the applicable state(s) of formation; and (ii) complete and file all final or otherwise required federal, state, and local tax returns and shall pay taxes required to be paid for any of the Debtors, and pursuant to section 505(b) of the Bankruptcy Code, request an expedited determination of any unpaid tax liability of any of the Debtors or their Estates for any tax incurred during the administration of such Debtor's Chapter 11 Case, as determined under applicable tax laws.

The filing by the Plan Administrator of any of the Debtors' certificates of dissolution shall be authorized and approved in all respects without further action under applicable law, regulation, order, or rule, including any action by the stockholders, members, board of directors, or board of managers of any of the Debtors or any of their Affiliates.

L. Effectuating Documents; Further Transactions.

On and after the Effective Date, the Plan Administrator may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Wind-Down, and the Securities issued pursuant to the Plan in the name of and on behalf of the Wind-Down Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan.

M. Vesting of Assets in the Wind-Down Debtors.

Except as otherwise provided in the Plan, the Confirmation Order, or any agreement, instrument, or other document incorporated herein, or entered into in connection with or pursuant to, the Plan, the Plan Supplement, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Wind-Down Debtor, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, the Confirmation Order, or any agreement, instrument, or other document incorporated herein, each Wind-Down Debtor may operate its business and use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

N. Director and Officer Liability Insurance.

After the Effective Date, none of the Wind-Down Debtors shall terminate or otherwise reduce the coverage under any of the D&O Liability Insurance Policies (including any "tail policy") in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors and officers remain in such positions after the Effective Date.

Any D&O Liability Insurance Policies shall be assumed by the Debtors on behalf of the applicable Debtor and assigned to the Wind-Down Debtor effective as of the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code, unless such D&O Liability Insurance Policy previously was rejected by the Debtors pursuant to a Bankruptcy Court order or is the subject of a motion to reject pending on the Effective Date, and coverage for defense

and indemnity under any such policies shall remain available to all individuals within the definition of "Insured" in any such policies.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided herein, each Executory Contract or Unexpired Lease not previously assumed, assumed and assigned, or rejected shall be deemed automatically rejected by the applicable Wind-Down Debtor in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (a) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (b) has been previously assumed or rejected by the Debtors pursuant to a Bankruptcy Court order; (c) is the subject of a Filed motion to assume, assume and assign, or reject such Executory Contract or Unexpired Lease (or of a Filed objection with respect to the proposed assumption and assignment of such contract) that is pending on the Effective Date; (d) is a contract, release, or other agreement or document entered into in connection with the Plan; (e) is the Asset Purchase Agreement; or (f) is to be assumed by the Debtors and assigned to the Purchaser in connection with the Sale Transaction and pursuant to the Asset Purchase Agreement.

Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of all assumptions, assumptions and assignments, and rejections, including the assumption of the Executory Contracts or Unexpired Leases as provided for in the Plan, the Plan Supplement, and the Confirmation Order, pursuant to sections 365(a) and 1123 of the Bankruptcy Code; *provided* that neither the Plan nor the Confirmation Order is intended to or shall be construed as limiting the Debtors' authority under the Sale Order to assume and assign Executory Contracts and Unexpired Leases to Purchaser pursuant to the Asset Purchase Agreement. Any Filed motions to assume, assume and assign, or reject any Executory Contracts or Unexpired Leases (or Filed objection with respect to the proposed assumption and assignment of such contract) that is pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order but may be withdrawn, settled, or otherwise prosecuted by the Wind-Down Debtors or the Plan Administrator, with any such disposition to be deemed to effect an assumption, assumption and assignment, or rejection, as applicable, as of the Effective Date.

Except as otherwise provided herein or agreed to by the Debtors and the applicable counterparty, each assumed (or assumed and assigned) Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

Each Executory Contract and Unexpired Lease assumed pursuant to the Plan or by any order of the Bankruptcy Court, which has not been assigned to a third party on or prior to the Effective Date, shall revest in and be fully enforceable by the Plan Administrator in accordance with its terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law.

To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract or Unexpired Lease (including any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto.

Notwithstanding anything to the contrary in the Plan, the Debtors, the Wind-Down Debtors, and the Plan Administrator, as applicable, reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases and the Schedule of Rejected Executory Contracts and Unexpired Leases

identified in this Article V of the Plan and in the Plan Supplement at any time through and including thirty (30) days after the Effective Date. The Debtors or the Wind-Down Debtors, as applicable, shall provide notice of any amendments to the Schedule of Assumed Executory Contracts and Unexpired Leases and the Schedule of Rejected Executory Contracts and Unexpired Leases to the parties to the Executory Contracts or Unexpired Leases affected thereby.

B. Indemnification Obligations.

Consistent with applicable law, all indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) for current and former members of any Governing Body, directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall (i) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order; (ii) remain intact, in full force and effect, and irrevocable; (iii) not be limited, reduced, or terminated after the Effective Date; and (iv) survive the effectiveness of the Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under the Plan and shall continue as obligations of the Plan Administrator. Any Claim or other right to indemnification, reimbursement, or contribution by the Debtors' directors, officers, or managers pursuant to charter, by-laws, contract, or otherwise against the Debtors or the Estates, shall be satisfied solely from the proceeds of any applicable D&O Liability Insurance Policies, or similar policy providing coverage to the Debtors' directors, officers, and managers, which policies shall survive the Effective Date, and which Claims or rights shall not be satisfied from any other assets of the Wind-Down Debtors or any proceeds thereof.

C. Claims Based on Rejection of Executory Contracts or Unexpired Leases.

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the rejection, if any, of any Executory Contracts or Unexpired Leases as provided for in the Plan or the Schedule of Rejected Executory Contracts and Unexpired Leases. Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty (30) days after the later of (i) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (ii) the effective date of such rejection, or (iii) the Effective Date. The notice of the Plan Supplement shall be deemed appropriate notice of rejection when served on applicable parties.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will be automatically disallowed and forever barred from assertion and shall not be enforceable against the Debtors, the Wind-Down Debtors, the Estates, the Plan Administrator, or their property without the need for any objection by the Debtors, the Wind-Down Debtors, or the Plan Administrator, or further notice to, action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged and shall be subject to the permanent injunction set forth in Article VIII.F of the Plan, notwithstanding anything in a Proof of Claim to the contrary.

All Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code shall be treated as a General Unsecured Claim as set forth in Article III.B of the Plan and may be objected to in accordance with the provisions of Article VII of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

D. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

The Debtors or the Wind-Down Debtors, as applicable (it being understood that the assumption and assignment of the Executory Contracts or Unexpired Leases pursuant to the Asset Purchase Agreement shall be

authorized and governed by the Sale Order, and, in the event of any inconsistency between this Plan and Sale Order concerning the assumption and assignment of such Executory Contracts or Unexpired Leases and related Cures, the terms of the Sale Order shall govern and control) shall pay Cures, if any, on the Effective Date or as soon as reasonably practicable thereafter. The proposed amount and timing of payment of each such Cure shall be set forth in the Plan Supplement unless otherwise agreed in writing (email being sufficient) between the Debtors or the Wind-Down Debtors and the counterparty to the applicable Executory Contract or Unexpired Lease. Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, any objection (an "Executory Contract Objection") filed by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or assumption and assignment, including pursuant to the Plan, or related Cure amount must be Filed, served, and actually received by counsel to the Debtors and the U.S. Trustee by the applicable Assumption or Rejection Objection Deadline or any other deadline that may be set by the Bankruptcy Court. Any Executory Contract Objection (x) timely Filed prior to the Confirmation Hearing will be heard by the Bankruptcy Court at the Confirmation Hearing unless otherwise agreed to by the Debtors and the objecting party or (y) timely Filed after the Confirmation Hearing shall be heard as soon as reasonably practicable on a date requested by the Debtors or the Wind-Down Debtors, as the case may be. Any Executory Contract Objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion and shall not be enforceable against any Wind-Down Debtor without the need for any objection by the Wind-Down Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Wind-Down Debtors, as applicable, of the Cure amount; *provided* that nothing herein shall prevent the Wind-Down Debtors from paying any Cure amount despite the failure of the relevant counterparty to File an Executory Contract Objection. The Debtors or the Wind-Down Debtors, as applicable, may also settle any Cure without any further notice to or action, order, or approval of the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption and/or assignment.

If there is any dispute regarding any Cure, the ability of the Wind-Down Debtors, or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption (or assumption and assignment), then payment of Cure shall occur as soon as reasonably practicable after entry of a Final Order (which may be the Confirmation Order) resolving such dispute, approving such assumption (and, if applicable, assumption and assignment), or as may be agreed upon by the Debtors or the Wind-Down Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease.

To the extent an Executory Contract Objection relates solely to a Cure, the Debtors or the Wind-Down Debtors, as applicable, may assume and/or assume and assign the applicable Executory Contract or Unexpired Lease prior to the resolution of the Cure objection.; *provided* that the Debtors or the Wind-Down Debtors, as applicable, reserve Cash in an amount sufficient to pay the full amount reasonably asserted as the required Cure payment by the non-Debtor party to such Executory Contract or Unexpired Lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court or otherwise agreed to by such non-Debtor party and the applicable Wind-Down Debtor).

Assumption (or assumption and assignment) of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise and full payment of any applicable Cure pursuant to this Article V.D shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. **Any Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed (or assumed and assigned) in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure has been fully paid pursuant to this Article V.D, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court**.

E. Insurance Policies.

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, (a) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies and (b) such insurance

policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revest in the Wind-Down Debtors.

Nothing in the Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any other order of the Bankruptcy Court (including any other provision that purports to be preemptory or supervening), (i) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of such insurance policies or (ii) alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors or the Plan Administrator, as applicable, or draw on any collateral or security therefor.

F. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Wind-Down Debtors, as applicable, under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Debtors and the Wind-Down Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations with respect to goods previously purchased by the Debtors pursuant to rejected Executory Contracts or Unexpired Leases.

G. Reservation of Rights.

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtors that any contract or lease is in fact an Executory Contract or Unexpired Lease or that any of the Debtors or the Wind-Down Debtors have any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or Plan Administrator, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease under the Plan.

H. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed.

Unless otherwise provided in the Plan, on the Effective Date (or, if a Claim or Interest is not an Allowed Claim or Allowed Interest on the Effective Date, on the date that such Claim or Interest becomes an Allowed Claim or Allowed Interest, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim or Allowed Interest shall receive the full amount of the distributions that the Plan provides for Allowed Claims or Allowed Interests (as applicable) in the applicable Class. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims or Disputed Interests, distributions on account of any such Disputed Claims or Disputed Interests shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided in the Plan, Holders of Claims of Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Disbursing Agent.

All distributions under the Plan shall be made by the Disbursing Agent on the Effective Date or at such other time as provided for in the Plan. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Wind-Down Debtors or the Plan Administrator, as applicable.

C. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred on or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Plan Administrator.

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date.

2. Delivery of Distributions in General.

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims or Allowed Interests shall be made to Holders of record as of the Distribution Record Date by the Disbursing Agent: (a) to the signatory set forth on any Proof of Claim or Proof of Interest filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim or Proof of Interest is filed or if the Debtors have not been notified in writing of a change of address); (b) at the addresses set forth in any written notices of address changes delivered to the Wind-Down Debtors, the Plan Administrator, or the Disbursing Agent, as applicable, after the date of any related Proof of Claim or Proof of Interest; or (c) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf. Subject to this Article VI, distributions under the Plan on account of Allowed Claims or Allowed Interests shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim or Allowed Interest shall have and receive the benefit of the distributions in the manner set forth in the Plan. The Debtors, the Wind-Down Debtors, the Plan Administrator, and the Disbursing Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under the Plan except for fraud, gross negligence, or willful misconduct.

3. Delivery of Distributions on Account of Allowed Note Claims.

Notwithstanding any provision of the Plan to the contrary, distributions of Cash on account of Allowed 2028 Senior Secured Notes Claims, Allowed 2024 Convertible Note Claims, or Allowed 2028 Convertible Note Claims shall be made to the respective Trustee for further distribution in accordance with the terms of the 2028 Senior Secured Notes Indenture, the 2024 Convertible Note Indenture, or the 2028 Convertible Note Indenture, as applicable. Such

distributions shall be subject in all respects to the rights of the Trustees to assert their respective charging liens against such distributions as set forth in the respective Indenture, to the extent that the fees and expenses of the Trustees have not otherwise been paid in full.

The Trustees shall have no duties or responsibility relating to any form of distribution to Holders of Claims that are not DTC-eligible and the Debtors, the Wind-Down Debtors and/or the Disbursing Agent, as applicable, shall use reasonably commercial efforts to seek the cooperation of DTC so that any distribution on account of Allowed 2028 Senior Secured Notes Claims, Allowed 2024 Convertible Note Claims, or Allowed 2028 Convertible Note Claims that are held in the name of, or by a nominee of, DTC, shall be made to the extent possible through the facilities of DTC (whether by means of book-entry exchange or otherwise) of the Effective Date or as soon as practicable thereafter. In no event shall the Trustees (in any capacity) be responsible for any manual, paper, or similar physical, and/or individualized method of distribution or other method of distribution that is not customary for the Trustees under the circumstances. If the Trustees are unable to make, or the Trustees consent to the Disbursing Agent making such distributions, the Disbursing Agent, with the cooperation of the Trustees, shall make such distributions to the extent practicable.

The Trustees shall not incur any liability whatsoever on account of any distributions under the Plan, except for fraud, gross negligence, or willful misconduct. The Debtors or the Wind-Down Debtors, as applicable, shall reimburse the 2028 Senior Secured Notes Collateral Agent and 2028 Senior Secured Notes Trustee for any reasonable and documented fees and expenses (including the reasonable and documented fees and expenses of its counsel and agents) incurred on or after the Effective Date solely in connection with the implementation of the Plan, including making distributions pursuant to, and in accordance with, the Plan, without the need for further approval or order of the Bankruptcy Court.

4. Minimum Distributions.

Notwithstanding any other provision of the Plan, the Disbursing Agent will not be required to make distributions of Cash less than $100 in value (whether cash or otherwise), and each such Claim to which this limitation applies shall be released pursuant to Article VIII and its Holder is forever barred pursuant to Article VIII from asserting such Claim against the Debtors, the Wind-Down Debtors, the Plan Administrator, or their property.

5. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of Allowed Claims or Allowed Interests (as applicable) is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided* that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Plan Administrator automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheatment, abandoned property, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder related to such property or interest in property shall be discharged and forever barred. The Plan Administrator and the Disbursing Agent shall have no obligation to attempt to locate any Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

E. Manner of Payment.

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in other applicable agreements.

F. Compliance with Tax Requirements.

In connection with the Plan, to the extent applicable, any applicable withholding or reporting agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements.

Notwithstanding any provision in the Plan to the contrary, any applicable withholding or reporting agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtors and Plan Administrator, as applicable, reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

G. Allocations.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in the Plan, the Cash Collateral Orders, or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any prepetition Claims against the Debtors, and no Holder of a prepetition Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such prepetition Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

I. Foreign Currency Exchange Rate.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal (National Edition)*, on the Effective Date.

J. Setoffs and Recoupment.

Except as expressly provided in the Plan, each Wind-Down Debtor may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Wind-Down Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (i) agreed in amount among the relevant Wind-Down Debtor(s) and Holder of Allowed Claim or (ii) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Wind-Down Debtor or its successor of any and all claims, rights, and Causes of Action that such Wind-Down Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtors or Plan Administrator, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.H of the Plan on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

K. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Debtors or the Plan Administrator, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or the Plan Administrator. Subject to the last sentence of this paragraph, to the extent

a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or the Plan Administrator on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the applicable Debtor or the Plan Administrator to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. If the Debtors or the Plan Administrator, as applicable, become aware of any payment of a Claim by a third party, the Debtors or Plan Administrator, as applicable, will send a notice of wrongful payment to the Holder of such Claim requesting the return of any excess payments and advising the recipient of the provisions of the Plan requesting turnover of excess Estate funds. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Debtor or Plan Administrator annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen (14) day grace period specified above until the amount is fully repaid.

2. Claims Payable by Third Parties.

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Notwithstanding anything to the contrary contained herein (including Article III of the Plan), nothing contained in the Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers, under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Disputed Claims Process.

The Plan Administrator shall have the exclusive authority to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a claim subject to any Proof of Claim that is Filed is Allowed and (ii) file, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under the Plan. **Except as otherwise provided herein, all Proofs of Claim Filed after the earlier of: (a) the Effective Date or (b) the applicable claims bar date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or the Plan Administrator, without the need for any objection by the Debtor or the Plan Administrator or any further notice to or action, order, or approval of the Bankruptcy Court.**

The Plan Administrator shall consult and cooperate in good faith with the Required Consenting Stakeholders and their advisors with respect to the treatment and resolution of any material Disputed Claims asserted against the Debtors, which treatment and resolution shall be subject to the consent of the Required Consenting Stakeholders.

B. Allowance of Claims.

After the Effective Date, and subject to the terms of the Plan, the Plan Administrator shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law. Except as expressly provided in the Plan or in any order

entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Allowed Interest unless and until such Claim or Interest is deemed Allowed under the Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest.

Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by the Plan or a Final Order is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court.

C. Estimation of Claims.

Before or after the Effective Date, the Debtors and the Plan Administrator, as applicable, in consultation with the Required Consenting Stakeholders, may (but are not required to), at any time, request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to applicable law, including pursuant to section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any party previously has objected to such Disputed Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under sections 157 and 1334 of the Judicial Code to estimate any such Disputed Claim or Interest, including during the litigation of any objection to any Disputed Claim or Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Disputed Claim or Interest that has been expunged from the Claims Register but that either is subject to appeal or has not been the subject of a Final Order shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under the Plan (including for purposes of distributions) and may be used as evidence in any supplemental proceedings, and the Debtors or the Plan Administrator, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Disputed Claim or Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen (14) days after the date on which such Disputed Claim or Interest is estimated.

D. Claims Administration Responsibilities.

Except as otherwise specifically provided in the Plan, after the Effective Date, the Plan Administrator, shall have the sole authority: (i) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (ii) to settle or compromise any Disputed Claim or Interest without any further notice to or action, order, or approval by the Bankruptcy Court; and (iii) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Wind-Down Debtor shall have and retain any and all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Causes of Action retained pursuant to the Plan.

E. Time to File Objections to Claims.

Any objections to Claims shall be Filed by the Plan Administrator, on or before the Claims Objection Deadline, as such deadline may be extended from time to time.

F. Adjustment to Claims or Interests without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Wind-Down Debtors without having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim against or Interest in the same Debtor or another Debtor may be adjusted

or expunged on the Claims Register by the Plan Administrator without the Plan Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

G. Disputed and Contingent Claims Reserve.

On or after the Effective Date, the Debtors or the Plan Administrator, as applicable, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Stakeholders, may establish the Disputed Claims Reserve for Claims that are contingent or have not yet been Allowed, in an amount or amounts as reasonably determined by the applicable Debtors or the Plan Administrator, as applicable, consistent with the Proof of Claim Filed by the applicable Holder of such Disputed Claim and the treatment of such asserted Claim under the Plan. Following the final resolution of all Disputed Claims, any residual amounts in the Disputed Claims Reserve shall constitute Residual Cash and be immediately distributable to Holders of Allowed Class 3 2028 Senior Secured Notes Claims until the Allowed Class 3 2028 Senior Secured Notes Claims are paid in full in Cash and thereafter otherwise pursuant to the Plan.

H. Disallowance of Claims or Interests.

All Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Wind-Down Debtors, as applicable, allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Interests may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Wind-Down Debtor. All Claims Filed on account of an indemnification obligation to a director, officer, or employee shall be deemed satisfied and expunged from the Claims Register as of the Effective Date to the extent such indemnification obligation is assumed (or honored or reaffirmed, as the case may be) pursuant to the Plan after notice to the Holder of such Claim, but without any further notice to or action, order, or approval of the Bankruptcy Court.

Except as provided herein or otherwise agreed to by the Wind-Down Debtors, in their sole discretion, any and all Proofs of Claim Filed after the applicable bar date shall be deemed Disallowed as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely Filed by a Final Order.

I. Amendments to Proofs of Claim or Interest.

On or after the Effective Date, a Proof of Claim or Proof of Interest may not be Filed or amended without the prior authorization of the Bankruptcy Court, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, and any such new or amended Proof of Claim or Proof of Interest Filed that is not so authorized before it is Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable; *provided* that the foregoing shall not apply to Administrative Claims or claims filed by Governmental Units to the extent the applicable bar date has not yet occurred.

J. Distributions Pending Allowance.

Notwithstanding any other provision of the Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided under the Plan shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest; *provided* that, for the avoidance of doubt, if any portion of a Subsidiary Unsecured Claim is Disputed, only the portion of the Subsidiary Unsecured Claim that is undisputed shall be deemed Allowed for purposes of distribution on account of the undisputed amount.

K. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Allowed Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Allowed Interest (as applicable) in accordance its Pro Rata share of the Disputed Claims Reserve Amount in full and final satisfaction of such Allowed Claim or Allowed Interest. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Disputed Interest becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim or Interest unless required under applicable bankruptcy law.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Settlement, Compromise, and Release of Claims.

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distribution, rights, and treatment that are provided in the Plan shall be in complete settlement, compromise, and release, effective as of the Effective Date, of Claims, Intercompany Claims resolved or compromised after the Effective Date by the Debtors, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities, of Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests related to service performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representation or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or Proof of Interest based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such Claim or Interest has accepted the Plan.

B. ***Release of Liens.***

Except as otherwise provided in the Plan, the Confirmation Order, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim or any related claim that may be asserted against a non-Debtor Affiliate, in satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates or any non-Debtor Affiliate shall be fully released, settled, and compromised, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Debtors shall automatically revert to the Applicable Debtor or Wind-Down Debtor, as applicable, and their successors and assigns, in each case without any further approval or order of the Bankruptcy Court and without any action of Filing being required to be made by the Debtors or the Wind-Down Debtors. Any Holder of such Secured Claim or claim against a non-Debtor Affiliate (and the applicable agents or trustees for such Holder) shall be authorized and directed, to release any collateral or other property of any Debtor or non-Debtor Affiliate (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents or trustees for such Holder) and to take such actions as may be reasonably requested by the Wind-Down Debtors or the Plan Administrator, at the expense of the Wind-Down Debtors or the Plan Administrator, as applicable, to evidence the release of such Lien, including the execution, delivery, and filing or recording of documents evidencing such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

C. ***Releases by the Debtors.***

Except as otherwise specifically provided in the Plan or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each Released Party is deemed, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged by the Debtors, the Wind-Down Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of, the foregoing Entities, from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims asserted or assertable on behalf of the Debtors, the Wind-Down Debtors, or their Estates (as applicable), whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Debtors, the Wind-Down Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against or Interest in a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of the TSA, the Disclosure Statement, the Plan, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or any transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the TSA, the Disclosure Statement, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Wind-Down Transactions and implementing the Plan; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interests of the Debtors and all Holders of Claims and Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; (vi) a sound exercise of the Debtors' business judgment; and (vii) a bar to any of the Debtors or Wind-Down Debtors or their respective Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

D. ***Releases by Holders of Claims and Interests.***

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, is deemed to have, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged each Debtor, Wind-Down Debtor, and Released Party from any and all Claims and Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted or assertable on behalf of the Debtors, the Wind-Down Debtors, or their Estates (as applicable), that such Entity would have been legally entitled to assert in its own right (whether individually or collectively or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors

and their non-Debtor Affiliates, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of the TSA, the Disclosure Statement, the Plan, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or any transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the TSA, the Disclosure Statement, the Sale Transaction, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in this Article V.D, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) a sound exercise of the Debtors' business judgment; (viii) given and made after due notice and opportunity for hearing; and (ix) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in this Article V.D and does not exercise such opt out is a Releasing Party and may not assert any Claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in this Article V.D or (ii) was deemed to reject the Plan may not assert any Claim or other Cause of Action against any Released Party for which it is asserted or implied that such Claim or Cause of Action is not subject to the releases contained in Article V.D of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such Claim or Cause of Action is not subject to the releases contained in Article V.D of the Plan, and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a Claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying Claim or Cause of Action.

E. ***Exculpation.***

Except as otherwise expressly provided in the Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any claim related to any act or omission arising on or after the Petition Date and through the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Sale Transaction, the Definitive Documents, or any transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the Sale Transaction, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable

laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. ***Injunction.***

Except as otherwise specifically provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released, compromised, settled, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Wind-Down Debtors, the Related Parties, or the Released Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released, compromised, or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.F.

G. Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Wind-Down Debtors, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against the Wind-Down Debtors, or another Entity with whom the Wind-Down Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. Document Retention.

On and after the Effective Date, the Wind-Down Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Plan Administrator.

I. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or

disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (i) such Claim has been adjudicated as non-contingent or (ii) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. the TSA shall not have been terminated and shall remain in full force and effect;

2. the Bankruptcy Court shall have entered the Cash Collateral Orders, which shall be in full force and effect;

3. the Definitive Documents shall (i) be consistent with the TSA and otherwise approved by the applicable parties thereto consistent with their respective consent and approval rights set forth therein and (ii) have been executed or deemed executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties;

4. the Bankruptcy Court shall have entered the Sale Order and the Sale Order shall not have been reversed, stayed, modified or vacated on appeal;

5. the Bankruptcy Court shall have entered the Confirmation Order and the Confirmation Order shall not have been reversed, stayed, modified or vacated on appeal;

6. all actions, documents, and agreements necessary to implement and consummate the Plan as mutually agreed to by the Debtors and the Required Consenting Stakeholders shall have been effected and executed;

7. payment of all invoiced professional fees and other amounts required to be paid pursuant to the TSA, in any Definitive Document, or in any order of the Bankruptcy Court related thereto, including the Restructuring Expenses; and

8. any and all requisite governmental, regulatory, and third party approvals and consents shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired or terminated without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on the Wind-Down Transactions, or the financial benefits of such Wind-Down Transactions to the Required Consenting Stakeholders.

B. Waiver of Conditions.

The conditions to the Effective Date set forth in this Article IX, may be waived in whole or in part at any time by the Debtors only with the prior written consent (email shall suffice) of the Required Consenting Stakeholders, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

C. Effect of Failure of Conditions.

If Consummation does not occur, the Plan shall be null and void in all respects, and nothing contained in the Plan or the Disclosure Statement shall: (i) constitute a waiver or release of any Claims by the Debtors or other Claims or Interests; (ii) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (iii) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims

or Interests, or any other Entity in any respect; *provided* that all provisions of the TSA that survive termination thereof shall remain in effect in each case, in accordance with the terms thereof. Notwithstanding the foregoing, the non-Consummation of the Plan shall not require or result in the voiding, rescission, reversal, or unwinding of the Sale Transaction under the Asset Purchase Agreement or the revocation of the Debtors' authority under the Sale Order to consummate the Sale Transaction.

D. Substantial Consummation.

"Substantial Consummation" of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendments.

Except as otherwise specifically provided in the Plan and only to the extent permitted by the TSA, the Debtors reserve the right to modify the Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. Subject to those restrictions on modifications set forth in the Plan and the TSA and the consent rights set forth therein, and the requirements of section 1127 of the Bankruptcy Code, rule 3019 of the Bankruptcy Rules, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its respective rights to revoke or withdraw, or to alter, amend, or modify, the Plan with respect to such Debtor, one or more times, after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

B. Effect of Confirmation on Modifications.

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan.

To the extent permitted by the TSA, the Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then: (i) the Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (iii) nothing contained in the Plan shall (a) constitute a waiver or release of any Claims or Interests, (b) prejudice in any manner the rights of such Debtor or any other Entity, or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Plan Administrator amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed, assumed and assigned, or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. resolve any cases, controversies, suits or disputes that may arise in connection with the interpretation of the Sale Order;

5. grant any consensual request to extend the deadline for assuming or rejecting Executory Contracts and Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

6. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of the Plan;

7. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

8. adjudicate, decide, or resolve any and all matters related to sections 1141 and 1145 of the Bankruptcy Code;

9. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with the Plan, the Plan Supplement, or the Disclosure Statement;

10. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

11. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

12. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of the Plan;

13. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, discharges, and exculpations contained in the Plan, including under Article VIII hereof, whether arising prior to or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, exculpations, and other provisions;

14. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.K hereof;

15. determine (a) whether a Claim or Cause of Action constitutes a direct or derivative claim, (b) whether such Claim or Cause of Action is colorable, and (c) solely to the extent legally permissible, adjudicate the underlying Claim or Cause of Action;

16. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

17. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan, the Plan Supplement, or the Disclosure Statement, including the TSA;

18. enter an order concluding or closing the Chapter 11 Cases;

19. adjudicate any and all disputes arising from or relating to distributions under the Plan;

20. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

21. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

22. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

23. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

24. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in the Plan, including under Article VIII hereof;

25. enforce all orders previously entered by the Bankruptcy Court; and

26. hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan (including, for the avoidance of doubt, the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Wind-Down Debtors, the Plan Administrator, and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims against and Interests in the Debtors shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or Interest has voted on the Plan.

B. Additional Documents.

On or before the Effective Date, and consistent in all respects with the terms of the TSA, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of the Plan and the TSA. The Debtors or the Plan Administrator, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Payment of Statutory Fees.

All Quarterly Fees due and payable before the Effective Date shall be paid by the Debtors. On and after the Effective Date, the Wind-Down Debtors and/or the Debtors shall pay any and all Quarterly Fees when due and payable and shall File with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee. The Debtors shall file with the Bankruptcy Court all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Plan Administrator and any Entity making disbursements on behalf of any Debtor or Wind-Down Debtor, or making disbursements on behalf of an obligation of any Debtor or any Wind-Down Debtor, shall filed with the Bankruptcy Court separate UST Form 11-PCR reports when they become due. Each and every one of the Debtors and Wind-Down Debtors shall remain obligated to pay Quarterly Fees to the U.S. Trustee until the earliest of the applicable Debtor's Chapter 11 Case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code. For the avoidance of doubt, the Debtors and the Wind-Down Debtors shall be jointly and severally liable for the payment of any and all Quarterly Fees due and the U.S. Trustee shall not be bound by any agreement or provisions regarding which entity shall pay Quarterly Fees due and payable after the Effective Date.

D. Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, the Committee and any other statutory committee appointed in these Chapter 11 Cases shall dissolve, and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Wind-Down Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committees after the Effective Date.

All monthly reports shall be filed, and all fees due and payable pursuant to section 1930(a) of Title 28 of the United States Code shall be paid by the Debtors or the Wind-Down Debtors, as applicable, (or funded by the Wind-Down Debtors and disbursed by the Disbursing Agent on behalf of each of the Wind-Down Debtors) on the Effective Date, and following the Effective Date, the Wind-Down Debtors (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) shall pay such fees as they are assessed and come due for each quarter (including any fraction thereof) and shall file quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each Debtor shall remain obligated to pay such quarterly fees to the U.S. Trustee and to file quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

E. MMAF Secured Claims.

Notwithstanding anything to the contrary in the Sale Order, the Disclosure Statement, the Plan, or any other document entered in these Chapter 11 Cases, on the Effective Date, the Debtors shall pay MMAF in Cash from the MMAF Escrow or otherwise, via wire transfer as MMAF instructs, (i) the principal amount of $1,191,111.01, less amounts received by MMAF from the Debtors postpetition, plus (ii) pursuant to section 506(b) of the Bankruptcy Code, default interest at the rate of ten (10%) percent per annum on the principal amount outstanding from and after the Petition Date through the date of payment, plus late charges as provided in the Master Lease Agreement and related documents, and all other obligations, amounts, and expenses, including MMAF's reasonable attorneys' fees and costs, owed under the Master Lease Agreement; *provided* that the total payment to MMAF pursuant to clauses (i) and (ii) above shall not exceed $1.7 million. MMAF shall deliver to the Debtors a statement of the amount owed with wire transfer information no later than three (3) Business Days before the anticipated Effective Date. Upon entry of the Confirmation Order, the Debtors shall provide written notice to MMAF of the anticipated Effective Date; *provided* that the anticipated Effective Date shall remain subject to the conditions precedent to the Effective Date set forth in the Plan.

F. Reservation of Rights.

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

G. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of such Entity.

H. Notices.

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

1. <u>if to the Debtors, to</u>:

Invitae Corporation
Attention: Tom Brida, General Counsel, Chief Compliance Officer, and Secretary
E-mail address: tom.brida@invitae.com
with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attention: Nicole L. Greenblatt, P.C., Francis Petrie, Nikki Gavey
E-mail addresses: nicole.greenblatt@kirkland.com;
francis.petrie@kirkland.com; nikki.gavey@kirkland.com

and

Kirkland & Ellis LLP
333 Wolf Point Plaza
Chicago, IL 60654
Attention: Spencer A. Winters, P.C.
E-mail address: spencer.winters@kirkland.com

2. <u>if to a Consenting Stakeholder:</u>

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004-2498
Attention: Ari Blaut, Benjamin S. Beller
E-mail address: blauta@sullcrom.com; bellerb@sullcrom.com

After the Effective Date, the Debtors have authority to notify Entities that, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant

to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

I. Term of Injunctions or Stays.

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

J. Entire Agreement.

Except as otherwise indicated, and without limiting the effectiveness of the TSA, the Plan (including, for the avoidance of doubt, the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

K. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at www.kccllc.net/invitae or the Bankruptcy Court's website at https://www.njb.uscourts.gov/. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

L. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (i) valid and enforceable pursuant to its terms; (ii) integral to the Plan, and any deletion or modification thereof shall be subject to the consent rights set forth in the TSA and herein; and (iii) nonseverable and mutually dependent, *provided* that, notwithstanding the inclusion of the Asset Purchase Agreement or any documents ancillary thereto in the Plan Supplement, the Sale Transaction contemplated in the Asset Purchase Agreement is severable from the Plan and the Confirmation Order, and the non-Confirmation or non-Consummation of the Plan shall not require or result in the voiding, rescission, reversal, or unwinding of the Sale Transaction contemplated in the Asset Purchase Agreement or the revocation of the Debtors' authority under the Sale Order to consummate such Sale Transaction.

M. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code, and, therefore, neither any of such parties or individuals will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan.

N. Closing of Chapter 11 Cases.

The Plan Administrator shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

O. Waiver or Estoppel.

Each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, the TSA, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

P. Creditor Default.

An act or omission by a Holder of a Claim or Interest or the Purchaser in contravention of the provisions of the Plan shall be deemed an event of default under the Plan. Upon an event of default, the Plan Administrator may seek to hold the defaulting party in contempt of the Confirmation Order and shall be entitled to reasonable attorneys' fees and costs of the Plan Administrator in remedying such default. Upon the finding of such a default by a Holder of a Claim or Interest, the Bankruptcy Court may: (a) designate a party to appear, sign, and/or accept the documents required under the Plan on behalf of the defaulting party, in accordance with Bankruptcy Rule 7070; (b) enforce the Plan by order of specific performance; (c) award a judgment against such defaulting Holder of a Claim or Interest in favor of the Plan Administrator in an amount, including interest, if applicable, to compensate the Wind-Down Debtors for the damages caused by such default; and (d) make such other order as may be equitable that does not materially alter the terms of the Plan.

Q. Removal or Abandonment of Third Parties' Property.

Nothing in the Plan shall impose upon the Wind-Down Debtors any obligation to store or protect any third party's property, all of which property will be deemed abandoned and surrendered to the Wind-Down Debtors if such property has not been removed (by its owner in a commercially reasonable manner, and with insurance to cover any damage from such removal) from any real property owned or leased by the Wind-Down Debtors within forty-five (45) days after Confirmation of the Plan. Following the abandonment and surrender of any such property, the Plan Administrator may sell, transfer, assign, scrap, abandon, or otherwise dispose of such property and retain any proceeds resulting therefrom.

[*Remainder of page intentionally left blank.*]

Dated: June 13, 2024

Invitae Corporation
on behalf of itself and all other Debtors

/s/ Ana Schrank
Name: Ana Schrank
Title: Chief Financial Officer

Exhibit B

TSA

THIS TRANSACTION SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS TRANSACTION SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THIS TRANSACTION SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN, AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN.

THIS TRANSACTION SUPPORT AGREEMENT IS THE PRODUCT OF SETTLEMENT DISCUSSIONS AMONG THE PARTIES HERETO. ACCORDINGLY, THIS TRANSACTION SUPPORT AGREEMENT IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

TRANSACTION SUPPORT AGREEMENT

This TRANSACTION SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 15.02, this "**Agreement**") is made and entered into as of February 13, 2024 (the "**Execution Date**"), by and among the following parties (each of the following described in sub-clauses (i) through (ii) of this preamble, collectively, the "**Parties**"):[1]

i. Invitae Corporation, a company incorporated under the Laws of Delaware ("**Invitae**"), and each of its affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this Agreement to counsel to the Consenting Stakeholders (the Entities in this clause (i), collectively, the "**Company Parties**"); and

ii. the undersigned holders of, or investment advisors, sub-advisors, or managers of discretionary accounts that hold, the 2028 Senior Secured Notes Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (ii), collectively, the "**Consenting Stakeholders**").

[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

RECITALS

WHEREAS, the Company Parties and the Consenting Stakeholders have in good faith and at arms' length negotiated or been apprised of certain restructuring and sale transactions with respect to the Company Parties' capital structure on the terms set forth in this Agreement and as specified in the term sheet attached as **Exhibit B** hereto (together with the exhibits and appendices annexed to such term sheet, the "**Transaction Term Sheet**" and, such transactions as described in this Agreement and the Transaction Term Sheet, the "**Transactions**");

WHEREAS, the Company Parties intend to implement the Transactions, including through the commencement by the Debtors of voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the cases commenced, the "**Chapter 11 Cases**"); and

WHEREAS, the Parties have agreed to take certain actions in support of the Transactions on the terms and conditions set forth in this Agreement and the Transaction Term Sheet;

NOW, THEREFORE, in consideration of the representations, warranties covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. ***Definitions and Interpretation***.

1.01. Definitions. Capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Transaction Term Sheet, as applicable. The following terms shall have the following definitions:

"**2028 Senior Secured Notes**" means the notes outstanding under the 2028 Senior Secured Notes Indenture.

"**2028 Senior Secured Notes Claim**" means any Claim on account of the 2028 Senior Secured Notes Indenture.

"**2028 Senior Secured Notes Indenture**" means that certain indenture, dated March 7, 2023, as amended, restated, modified, or supplemented from time to time with the terms thereof by and among the Company as issuer, Deerfield L.P. and certain of its affiliates, among others, as holders, and U.S. Bank Trust Company, National Association as Agent.

"**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code as if such entity was a debtor in a case under the Bankruptcy Code.

"**Agent**" means any administrative agent, trustee, collateral agent, or similar Entity under the 2028 Senior Secured Notes Indenture, including any successors thereto.

"**Agreement**" has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules hereto in accordance with Section 15.02 (including the Transaction Term Sheet).

"**Agreement Effective Date**" means the date on which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement.

"**Agreement Effective Period**" means, with respect to a Party, the period from the Agreement Effective Date (or, in the case of any Consenting Stakeholder that becomes a party hereto after the Agreement Effective Date, the date as of which such Consenting Stakeholder becomes a party hereto) to the Termination Date applicable to that Party.

"**Alternative Transaction Proposal**" means any plan, inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, asset sale, share issuance, consent solicitation, exchange offer, tender offer, recapitalization, plan of reorganization, share exchange, business combination, joint venture, or similar transaction involving any one or more Company Parties or the debt, equity, or other interests in any one or more Company Parties that is an alternative to one or more of the Transactions.

"**Auction**" has the meaning set forth in the Bidding Procedures.

"**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

"**Bankruptcy Court**" means the United States Bankruptcy Court in which the Chapter 11 Cases are commenced or another United States Bankruptcy Court with jurisdiction over the Chapter 11 Cases.

"**Bar Date**" means the date established by the Bankruptcy Court by which proofs of claim or proofs of interests for creditors and interest holders must be filed.

"**Bidding Procedures**" means the sale procedures as filed in the Bankruptcy Court, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Bidding Procedures Motion**" means the motion seeking approval of the Bidding Procedures, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Bidding Procedures Order**" means the order of the Bankruptcy Court approving the Bidding Procedures and establishing deadlines for the submission of bids and the auction in accordance with such procedures, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Budget**" means a 13-week cash flow budget of the Company and its Subsidiaries, on a consolidated basis, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Business Day**" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

"**Cash Collateral Order(s)**" means the interim and/or final, as applicable, orders of the Bankruptcy Court approving the use of cash collateral, in each case, which shall be in form and substance acceptable to the Required Consenting Stakeholders.

"**Causes of Action**" means any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

"**Chapter 11 Cases**" has the meaning set forth in the recitals to this Agreement.

"**Claim**" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"**Company Claims/Interests**" means any Claim against, or Equity Interest in, a Company Party, including the 2028 Senior Secured Notes Claims.

"**Company Parties**" has the meaning set forth in the recitals to this Agreement.

"**Confidentiality Agreement**" means an executed confidentiality agreement with a Company Party, including with respect to the issuance of a "cleansing letter" or other public disclosure of material non-public information agreement, in connection with any proposed Transactions, including the Non-Disclosure Agreement, dated as of August 30, 2023, by and between Deerfield Management Company, L.P. and Invitae.

"**Confirmation Order**" means the confirmation order with respect to the Plan, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Consenting Stakeholders**" has the meaning set forth in the preamble to this Agreement.

"**Debtors**" means the Company Parties that commence Chapter 11 Cases listed on **Exhibit C** to this Agreement.

"**Definitive Documents**" means the documents listed in Section 3.01, each as amended or modified from time to time.

"**Disclosure Statement**" means the related disclosure statement with respect to the Plan, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Disclosure Statement Order**" means an order entered by the Bankruptcy Court approving the adequacy of the Disclosure Statement as a disclosure statement meeting the applicable requirements of the Bankruptcy Code and, to the extent necessary, approving the related Solicitation Materials, which order may be the Confirmation Order, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Entity**" shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

"**Equity Interests**" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).

"**Execution Date**" has the meaning set forth in the preamble to this Agreement.

"**First Day Pleadings**" means the first-day pleadings that the Company Parties determine are necessary or desirable to file, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Invitae**" has the meaning set forth in the preamble to this Agreement.

"**Joinder**" means a joinder to this Agreement substantially in the form attached to this Agreement as **Exhibit D**.

"**Law**" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

"Milestones" has the meaning set forth in Section 4.01.

"**Non-Party Reimbursement Agreements**" has the meaning set forth in Section 2(e).

"**Parties**" has the meaning set forth in the preamble to this Agreement.

"**Permitted Transferee**" means each transferee of any Company Claims/Interests who meets the requirements of Section 9.01.

"**Person**" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company, government or any agency or political subdivision thereof or any other entity.

"**Petition Date**" means the first date any of the Company Parties commences a Chapter 11 Case.

"**Plan**" means a joint plan of reorganization or liquidation filed by the Debtors under chapter 11 of the Bankruptcy Code that embodies the Transactions, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Plan Administrator**" means the person or Entity, or any successor thereto, designated by the Debtors, to be appointed on the Plan Effective Date and who will serve as the administrator for the estates as set forth in the Plan.

"**Plan Effective Date**" means the occurrence of the Effective Date of the Plan according to its terms.

"**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

"**Required Consenting Stakeholders**" means, as of the relevant date, Consenting Stakeholders holding at least 50.01% of the aggregate outstanding principal amount of 2028 Senior Secured Notes that are held by Consenting Stakeholders.

"**Rules**" means Rule 501(a)(1), (2), (3), and (7) of the Securities Act.

"**Sale Transaction**" means the sale of all or substantially all of the Debtors' assets and/or equity.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Solicitation Materials**" means, as applicable, any documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on the Plan, as approved by the Bankruptcy Court pursuant to sections 1125 and 1126 of the Bankruptcy Code, in form and substance reasonably acceptable to the Required Consenting Stakeholders.

"**Successful Bidder**" means each bidder who consummates the applicable Sale Transaction with the Debtors.

"**Termination Date**" means the date on which termination of this Agreement as to a Party is effective in accordance with Sections 12.01, 12.02, 12.03, or 12.04.

"**Transaction Term Sheet**" has the meaning set forth in the recitals to this Agreement.

"**Transactions**" has the meaning set forth in the recitals to this Agreement.

"**Transfer**" means to sell, resell, reallocate, use, issue, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions).

"**Transfer Agreement**" means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as **Exhibit E**.

"**United States Trustee**" means the Office of the United States Trustee.

1.02. Interpretation. For purposes of this Agreement:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time in accordance with this Agreement; provided that any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(e) unless otherwise specified, all references herein to "Sections" are references to Sections of this Agreement;

(f) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) the use of "include" or "including" is without limitation, whether stated or not;

(j) the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein; and

(k) the phrase "counsel to the Consenting Stakeholders" refers in this Agreement to each counsel specified in Section 15.10 other than counsel to the Company Parties.

Section 2. ***Effectiveness of this Agreement***. This Agreement shall become effective and binding upon each of the Parties at 12:00 a.m., prevailing Eastern Standard Time, on the Agreement Effective Date, which is the date on which all of the following conditions have been satisfied or waived in accordance with this Agreement:

(a) each of the Company Parties shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties;

(b) the holders of at least 78% of the aggregate outstanding principal amount of the 2028 Senior Secured Notes Claims shall have executed and delivered counterpart signature pages of this Agreement;

(c) counsel to the Company Parties shall have given notice to counsel to the Consenting Stakeholders in the manner set forth in Section 15.10 hereof (by email or otherwise) that the other conditions to the Agreement Effective Date set forth in this Section 2 have occurred;

(d) The Company Parties shall have paid all reasonable and documented fees and out of pocket expenses and all agreed and unpaid professional retainer amounts of counsel to the Consenting Stakeholders (including Sullivan & Cromwell LLP, Hogan Lovells US LLP and Wollmuth Maher & Deutsch LLP) and Consenting Stakeholder's financial advisor in accordance with their respective fee letters or engagement letters for which an invoice has been received by the Company Parties on or before the day that is one (1) Business Day prior to the Agreement Effective Date; and

(e) the Company Parties shall have terminated all agreements to reimburse or pay any fees or expenses of any other creditor of the Debtors (including any fees or expenses of any legal counsel or other advisor to such other creditors) in connection with any potential transaction involving the Debtors' capital structure or a sale of assets (the "**Non-Party Reimbursement Agreements**").

Section 3. ***Definitive Documents.***

3.01. The Definitive Documents governing the Transactions shall include this Agreement and all other agreements, instruments, pleadings, filings, notices, letters, affidavits, applications, orders (whether proposed or entered), forms, questionnaires or other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Transactions (including all amendments, modifications, and supplements made thereto from time to time), including each of the following: (A) the Plan; (B) the Confirmation Order; (C) the Disclosure Statement; (D) the Disclosure Statement Order (if applicable) and the other Solicitation Materials; (E) the First Day Pleadings and all orders sought pursuant thereto; (F) the Plan Supplement; (G) the Cash Collateral Order(s); (H) any asset purchase agreement with respect to a Transaction or other document effectuating any Transaction; (I) the Bidding Procedures, Bidding Procedures Motion, and Bidding Procedures Order; (J) all material pleadings, including those that qualify as First Day Pleadings, filed by the Company Parties in connection with the Chapter 11 Cases and all orders sought pursuant thereto, but not including ministerial notices and similar ministerial documents, retention applications, fee applications, fee statements, any similar pleadings or motions relating to the retention or fees of any professional, or statements of financial affairs and schedules of assets and liabilities; (K) any and all filings with or requests for regulatory or other approvals from any governmental body; and (L) such other agreements, instruments, and documents as may be necessary or reasonably desirable to consummate and document the Transactions.

3.02. The Definitive Documents not executed or in a form attached to this Agreement or the Transaction Term Sheet as of the Execution Date remain subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter or instrument related to the Transactions shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement, as they may be modified, amended, or supplemented in accordance with Section 13. Further, the Definitive Documents not executed or in a form attached to this Agreement or the Transaction Term Sheet as of the Execution Date shall otherwise be in form and substance acceptable to the Company Parties and reasonably acceptable to the Required Consenting Stakeholders.

Section 4. ***Milestones.***

4.01. The Consenting Stakeholders' support for the Transactions shall be subject to the timely satisfaction of the milestones as set forth in the Transaction Term Sheet (the "**Milestones**"), which, except as otherwise provided therein, may be extended with the prior written consent (email shall suffice, including from respective counsel) of the Company Parties and the Consenting Stakeholders.

Section 5. ***Commitments of the Consenting Stakeholders***.

5.01. General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, subject to the terms and conditions hereof, each Consenting Stakeholder agrees, in respect of all of its Company Claims/Interests, to:

(i) support the Transactions and vote and exercise any powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Transactions;

(ii) use commercially reasonable efforts to cooperate with and assist the Company Parties in obtaining additional support for the Transactions from the Company Parties' other stakeholders;

(iii) use commercially reasonable efforts to oppose any party or person from taking any actions contemplated in Section 5.02(b);

(iv) give any notice, order, instruction, or direction to the applicable Agents necessary to give effect to the Transactions;

(v) subject to the consent rights provided hereunder, negotiate in good faith and use commercially reasonable efforts to execute and implement the Definitive Documents that are consistent with this Agreement to which it is required to be a party; and

(vi) cooperate in good faith with the Company Parties to negotiate a reasonable Budget and support the entry of the Cash Collateral Orders on a consensual basis.

(b) During the Agreement Effective Period, each Consenting Stakeholder agrees, subject to the terms and conditions hereof, in respect of all of its Company Claims/Interests, that it shall not directly or indirectly:

(i) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Transactions;

(ii) propose, file, support, or vote for any Alternative Transaction Proposal;

(iii) file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Transaction;

(iv) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the other Transactions contemplated herein against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document or as otherwise permitted under this Agreement;

(v) exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any of Claims against or Interests in the Company Parties other than in accordance with this Agreement and Definitive Documents;

(vi) oppose or object to the retention of, and compensation with respect to, the Company Parties' professionals in the Chapter 11 Cases (including, but not limited to, the Debtors' legal advisors, financial advisor, and investment banker), to the extent that such compensation is in compliance with the Budget provisions set forth in the Cash Collateral Orders; or

(vii) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code.

5.02. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period, each Consenting Stakeholder that is entitled to vote to accept or reject the Plan pursuant to its terms agrees (subject to the terms and conditions hereof) that it shall, subject to receipt by such Consenting Stakeholder, whether before or after the commencement of the Chapter 11 Cases, of the Solicitation Materials:

(i) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials and the ballot;

(ii) to the extent it is permitted to elect whether to opt out of the releases set forth in the Plan, elect not to opt out of the releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) indicating such election; and

(iii) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote or election referred to in clauses (i) and (ii) above.

(b) During the Agreement Effective Period, each Consenting Stakeholder, in respect of each of its Company Claims/Interests, subject to the terms and conditions hereof, will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the Bankruptcy Court that is consistent with this Agreement.

Section 6. ***Additional Provisions Regarding the Consenting Stakeholders' Commitments***. Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (b) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection not inconsistent with this Agreement in connection with the Transaction or the Chapter 11 Cases; (c) prevent any Consenting Stakeholder from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement; (d) limit the ability of a Consenting

Stakeholder to purchase, sell, or enter into any transaction regarding the Company Claims/Interests, subject to the terms hereof; (e) require any Consenting Stakeholder to (i) incur any expenses, liabilities, or other obligations, or agree to any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations to any Consenting Stakeholder or its Affiliates; or (ii) provide any information that it reasonably determines to be sensitive or confidential, in each case, other than as contemplated by the terms of this Agreement; (f) be construed to prohibit any Consenting Stakeholder from either itself or through any representatives or agents, soliciting, initiating, negotiating, facilitating, proposing, continuing, or responding to any proposal to purchase or sell Company Claims/Interests, so long as such Consenting Stakeholder complies with Section 9 hereof; or (g) prohibit any Consenting Stakeholder from taking any other action that is not inconsistent with this Agreement.

Section 7. ***Commitments of the Company Parties***.

7.01. Affirmative Commitments. Except as set forth in Section 8, during the Agreement Effective Period, subject to the terms and conditions hereof, the Company Parties agree to:

(a) support and take all steps reasonably necessary and desirable to consummate the Transactions in accordance with this Agreement;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment;

(c) use commercially reasonable efforts to obtain any and all required regulatory and/or third-party approvals for the Transactions;

(d) negotiate in good faith and use commercially reasonable efforts to execute and deliver the Definitive Documents and any other required agreements to effectuate and consummate the Transactions as contemplated by this Agreement;

(e) use commercially reasonable efforts to seek additional support for the Transactions from their other material stakeholders to the extent reasonably prudent;

(f) provide counsel for the Consenting Stakeholders a reasonable opportunity to review draft copies of (1) all First Day Pleadings and, (2) all other substantive pleadings and proposed orders that the Company Parties intend to file with Bankruptcy Court, including all Definitive Documents;

(g) continue ordinary course practices to maintain good standing under the jurisdiction in which each Company Party and each of its subsidiaries is incorporated or organized and continue to operate the business in the ordinary course of business customary in the normal course of ordinary operations consistent with past practice taking into account the Chapter 11 Cases and Transactions;

(h) cooperate in good faith and coordinate with the Consenting Stakeholders to structure and implement the Transactions in a tax efficient manner and take all reasonable actions necessary or reasonably requested by the Consenting Stakeholders to facilitate the consummation of the Transactions;

(i) negotiate in good faith and use commercially reasonable efforts to execute and deliver any appropriate additional or alternative provisions or agreements to address any legal, financial, strategic or structural impediment that may arise that would prevent, hinder, impede, delay, or be reasonably necessary to effectuate the consummation of the Transactions;

(j) use commercially reasonable efforts to oppose any party or person taking or seeking to take any actions contemplated in Section 7.02 of this Agreement;

(k) pay in full and in cash all fees, costs, and expenses in accordance with Section 15.21 of this Agreement and the Cash Collateral Order(s);

(l) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order: (i) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code); (ii) converting any of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code; or (iii) dismissing any of the Chapter 11 Cases;

(m) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order modifying or terminating the Company Parties' exclusive right to file and/or solicit acceptances of a plan of reorganization intend to file with Bankruptcy Court, as applicable; and

(n) comply with the terms, conditions, and obligations of the Cash Collateral Order(s) once entered by the Bankruptcy Court.

7.02. Negative Commitments. Except as set forth in Section 8, during the Agreement Effective Period, each of the Company Parties shall not directly or indirectly:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Transactions;

(b) take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval, implementation and consummation of the Transactions described in, this Agreement or the Plan;

(c) modify the Plan, in whole or in part, in a manner that is not consistent with this Agreement in all material respects;

(d) file any motion, pleading, or Definitive Documents with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan;

(e) amend, alter, supplement, restate or otherwise modify and Definitive Document in a manner inconsistent with this Agreement;

(f) settle any material litigation without the consent of the Required Consenting Stakeholders;[2]

(g) without the prior written consent (email being sufficient) of the Required Consenting Stakeholders, (i) enter into, terminate, or otherwise modify any material operational contract, lease, or other arrangement other than in the ordinary course of business or (ii)(a) make any payment to any officer or employee of any Company Party out of the ordinary course of business, (b) agree to, or incur, any material increase in the compensation payable or to become payable to any officer or employee of any Company Party, or (c) materially increase the benefits of any such officer or employee (except for increases in the compensation of non-officer employees in the ordinary course of business and consistent with past practice); or

(h) pay any fees or amounts pursuant to any Non-Party Reimbursement Agreements.

Section 8. ***Additional Provisions Regarding Company Parties' Commitments***.

8.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Transactions to the extent taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 8.01 shall not be deemed to constitute a breach of this Agreement. The Company Parties shall provide written notice to the Consenting Stakeholders within one (1) Business Day of any determination made in accordance with this Section 8.01.

8.02. Notwithstanding anything to the contrary in this Agreement (but subject to Section 8.01), each Company Party and its respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the rights to: (a) consider, respond to, and facilitate Alternative Transaction Proposals; (b) provide access to non-public information concerning any Company Party to any Entity or enter into Confidentiality Agreements or nondisclosure agreements with any Entity; (c) maintain or continue discussions or negotiations with respect to Alternative Transaction Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternative Transaction Proposals; and (e) enter into or continue discussions or negotiations with holders of Claims against or Equity Interests in a Company Party (including any Consenting Stakeholder), any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other Entity regarding the Transactions or Alternative Transaction Proposals; provided that if any Company Party receives an Alternative Transaction Proposal, then such Company Party shall, on a professional eyes only basis (x) provide counsel to the Consenting Stakeholders a copy of any written offer or

[2] Material litigation shall consist of any settlement where the Company Parties are giving any value or consideration in excess of $250,000.

proposal (and notice and a description of any oral offer or proposal) for any Alternative Transaction Proposal within three (3) Business Days of the Company Parties' or their advisors' receipt of such offer or proposal, (y) provide such information to the foregoing advisors regarding any discussions relating to an Alternative Transaction Proposal (including copies of any materials provided to such parties hereunder) as necessary to keep counsel to the Consenting Stakeholders reasonably informed as to the status and substance of such discussions, and (z) respond promptly to reasonable information requests and questions from counsel to the Consenting Stakeholders relating to such Alternative Transaction Proposal.

8.03. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement in connection with the Transactions; or (b) prevent any Company Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 9. ***Transfer of Interests and Securities***.

9.01. During the Agreement Effective Period, no Consenting Stakeholder shall Transfer (nor shall it permit any of its affiliates (as defined in the Securities Act) to Transfer) any ownership (including any beneficial ownership as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Company Claims/Interests to any affiliated or unaffiliated Person, including any Person in which it may hold a direct or indirect beneficial interest, unless:

(a) in the case of any Company Claims/Interests, the authorized transferee is either (1) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (2) a non-U.S. person in an offshore transaction as defined under Regulation S under the Securities Act, (3) an institutional accredited investor (as defined in the Rules), or (4) a Consenting Stakeholder; and

(b) either (i) the transferee executes and delivers to counsel to the Company Parties, and counsel to the Consenting Stakeholders at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Consenting Stakeholder and the transferee provides notice of such Transfer (including the amount and type of Company Claim/Interest Transferred) to counsel to the Company Parties and counsel to the Consenting Stakeholders at or before the time of the proposed Transfer.

9.02. Upon compliance with the requirements of Section 9.01, the transferee shall be deemed a "Consenting Stakeholder" and a party under this Agreement and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims/Interests. Any Transfer in violation of Section 9.01 shall be void *ab initio*.

9.03. This Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims/Interests; provided, however, that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Stakeholders) and (b) such Consenting Stakeholder must

provide notice of such acquisition (including the amount and type of Company Claim/Interest acquired) to counsel to the Company Parties within five (5) Business Days of such acquisition.

9.04. This Section 9 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another party to this Agreement have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

9.05. Notwithstanding Section 9.01, a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Company Claims/Interests if (i) such Qualified Marketmaker subsequently Transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five (5) Business Days of its acquisition to a transferee that is a Person that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 9.01; and (iii) the Transfer otherwise is a permitted Transfer under Section 9.01. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Stakeholder without the requirement that the transferee be a Permitted Transferee.

9.06. Notwithstanding anything to the contrary in this Section 9, the restrictions on Transfer set forth in this Section 9 shall not apply to the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests.

Section 10. ***Representations and Warranties of Consenting Stakeholders***. Each Consenting Stakeholder severally, and not jointly, represents and warrants that, as of the date such Consenting Stakeholder executes and delivers this Agreement and as of the Plan Effective Date:

(a) it is the beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, or advisor for beneficial holders of the Company Claims/Interests reflected in, and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims/Interests other than those reflected in, such Consenting Stakeholder's signature page to this Agreement, a Joinder or a Transfer Agreement, as applicable (as may be updated pursuant to Section 9);

(b) it has the full power and authority to act on behalf of, vote and consent to matters concerning, such Company Claims/Interests;

(c) such Company Claims/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would adversely affect in any way such Consenting Stakeholder's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

(d) it has the full power to vote, approve changes to, and transfer all of its Company Claims/Interests referable to it as contemplated by this Agreement subject to applicable Law;

(e) solely with respect to holders of Company Claims/Interests, (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the Consenting Stakeholder in connection with the Transactions will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act;

Section 11. ***Mutual Representations, Warranties, and Covenants***. Each of the Parties represents, warrants, and covenants to each other Party, as of the date such Party executed and delivers this Agreement, a Joinder or Transfer Agreement on the Plan Effective Date:

(a) it is validly existing and in good standing under the Laws of the state of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Plan, and the Bankruptcy Code, no consent or approval is required by any other person or entity in order for it to effectuate the Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Transactions contemplated by, and perform its respective obligations under, this Agreement; and

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement.

Section 12. ***Termination Events***.

12.01. Consenting Stakeholder Termination Events. This Agreement may be terminated with respect to the Consenting Stakeholders, by the Required Consenting

Stakeholders, in each case, by the delivery to the Company Parties of a written notice in accordance with Section 15.10 hereof upon the occurrence of the following events:

(a) the breach in any material respect by a Company Party of any of the representations, warranties, or covenants of the Company Parties set forth in this Agreement that remains uncured for ten (10) Business Days after such terminating Consenting Stakeholders transmit a written notice in accordance with Section 15.10 hereof detailing any such breach;

(b) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Consenting Stakeholders transmit a written notice in accordance with Section 15.10 hereof detailing any such issuance; provided, that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(c) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Stakeholders, not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, or (iii) rejecting this Agreement;

(d) the occurrence of an Event of Default under and as defined in the Cash Collateral Order(s) for which the Consenting Stakeholders have not provided a forbearance or that has not been cured (if susceptible to cure) or waived in accordance with the terms thereof; provided, that the right to terminate this Agreement under this Section 12.01(d) shall not be available to any Consenting Stakeholder if the occurrence of such Event of Default is caused by, or results from, the material breach by such Consenting Stakeholder of its covenants, agreements, or other obligations under the Cash Collateral Order(s);

(e) the commencement of an involuntary bankruptcy case against any Company Party under the Bankruptcy Code, if such involuntary case is not dismissed within forty-five (45) calendar days after the filing thereof, or if a court order grants the relief sought in such involuntary case;

(f) any of the Milestones (as may have been extended in accordance with the terms hereof) is not achieved, except where such Milestone has been waived or extended in accordance with the terms hereof; *provided*, that the right to terminate this Agreement under this Section 12.01(f) shall not be available to any Consenting Stakeholder if the failure of such Milestone to be achieved is caused by, or results from, the material breach by such Consenting Stakeholder of its covenants, agreements, or other obligations under this Agreement;

(g) the Company Parties' exclusive right to file a plan or plans of reorganization or to solicit acceptances thereof pursuant to section 1121 of the Bankruptcy Code, including all extensions thereof, expires or is terminated by order of the Bankruptcy Court or otherwise;

(h) any court of competent jurisdiction has entered a final, non-appealable judgment or order declaring this Agreement to be unenforceable;

(i) the rejection of this Agreement, or the filing of a motion by a Company Party seeking such relief;

(j) any Definitive Document or any document or agreement necessary to consummate the Transactions is not consistent with the approval or consent rights hereunder (and the Company Parties do not revise such Definitive Document, document or agreement as reasonably requested by the Required Consenting Stakeholders) or the Company withdraws the Plan without the consent of the Required Consenting Stakeholders;

(k) any Company Party files, amends, or modifies a pleading seeking approval of, any Definitive Document or authority to amend or modify any Definitive Document, in a manner that is materially inconsistent with, or constitutes a material breach of, this Agreement without the prior written consent of the Required Consenting Stakeholders and such motion or pleading has not been withdrawn within five (5) Business Days of such filing;

(l) any Company Party (i) makes a public announcement that it is proceeding with an Alternative Transaction Proposal without the consent of the Required Consenting Stakeholders, (ii) files a motion with the Bankruptcy Court seeking the approval of an Alternative Transaction Proposal or supports (or fails to timely object to) another party in filing or seeking approval of an Alternative Transaction Proposal without the consent of the Required Consenting Stakeholders, (iii) agrees to pursue (including, for the avoidance of doubt, as may be evidenced by an executed term sheet, an executed letter of intent or similar binding documentation) an Alternative Transaction Proposal without the consent of the Required Consenting Stakeholders, or (iv) notifies the Consenting Stakeholders pursuant to Section 8 hereof of its determination to take any action or to refrain from taking any action with respect to the Transactions to the extent taking or failing to take such action would be materially inconsistent with this Agreement;

(m) any Company Party files a motion, application, or adversary proceeding (or a Company Party supports any such motion, application, or adversary proceeding filed or commenced by any third party other than the Consenting Stakeholders) challenging the validity, enforceability, perfection, or priority of, or seeking avoidance or subordination of, any portion of the 2028 Senior Secured Notes or asserting any other cause of action against the Consenting Stakeholders, as applicable, or with respect to or relating to such 2028 Senior Secured Notes, or the prepetition liens securing any of the 2028 Senior Secured Notes, other than an order approving the transactions as contemplated by this Agreement or the Plan, as applicable;

(n) the Bankruptcy Court enters any order authorizing the use of cash collateral or postpetition financing that is not in a form and substance acceptable to the Required Consenting Stakeholders;

(o) the Bankruptcy Court enters an order denying confirmation of the Plan and such order remains in effect for fourteen (14) days after entry of such order;

(p) (1) any of the Confirmation Order, order(s) approving the Disclosure Statement or Solicitation Materials, or any other material order entered by the Bankruptcy Court is reversed,

stayed, dismissed, vacated, reconsidered, modified or amended without the consent of the Required Consenting Stakeholders, or (2) a motion for reconsideration, reargument, or rehearing with respect to any such order has been filed and the Company Parties have failed to timely object to such motion; or

(q) the Bankruptcy Court enters an order granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code authorizing any party to proceed against any material asset of any Company Party or that would materially and adversely affect any Company Party's ability to operate their businesses in the ordinary course.

12.02. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties upon prior written notice to all Parties in accordance with Section 15.10 hereof upon the occurrence of any of the following events:

(a) the breach in any material respect by one or more of the Consenting Stakeholders of any provision set forth in this Agreement that remains uncured for a period of fifteen (15) Business Days after the receipt by the Consenting Stakeholders of notice of such breach provided, however, that the Company Parties may elect to terminate this Agreement solely with respect to the breaching Consenting Stakeholders so long as the non-breaching Consenting Stakeholders continue to hold or control at least 66 2/3% of the aggregate outstanding principal amount of the 2028 Senior Secured Notes Claims;

(b) the board of directors, board of managers, or such similar governing body of any Company Party determines, after consulting with counsel, (i) that proceeding with any of the Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law or (ii) in the exercise of its fiduciary duties, to pursue an Alternative Transaction Proposal;

(c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Company Party transmits a written notice in accordance with Section 15.10 hereof detailing any such issuance; provided, that this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement; or

(d) the Bankruptcy Court enters an order denying confirmation of the Plan.

12.03. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) the Required Consenting Stakeholders; and (b) each Company Party.

12.04. Automatic Termination. This Agreement shall terminate automatically without any further required action or notice immediately after the Plan Effective Date.

12.05. Effect of Termination. Upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it

not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or causes of action. Upon the occurrence of a Termination Date prior to the Confirmation Order being entered by a Bankruptcy Court, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Transactions and this Agreement or otherwise; provided, however, any Consenting Stakeholder withdrawing or changing its vote pursuant to this Section 12.05 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement and, if such withdrawal or change occurs on or after the Petition Date, file notice of such withdrawal or change with the Bankruptcy Court. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (b) any right of any Consenting Stakeholder, or the ability of any Consenting Stakeholder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or Consenting Stakeholder. No purported termination of this Agreement shall be effective under this Section 12.05 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement, except a termination pursuant to Section 12.02(b) or Section 12.02(d). Nothing in this Section 12.05 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 12.02(b).

Section 13. ***Amendments and Waivers***.

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 13.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (a) each Company Party and (b) the Required Consenting Stakeholders, solely with respect to any modification, amendment, waiver or supplement that materially and adversely affects the rights of such Parties and unless otherwise specified in this Agreement; provided, however, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Interests held by a Consenting Stakeholder, then the consent of each such affected Consenting Stakeholder shall also be required to effectuate such modification, amendment, waiver or supplement.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 13 shall be ineffective and void *ab initio*.

(d) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 14. [Reserved]

Section 15. ***Miscellaneous***

15.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

15.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. In the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and the exhibits, annexes, and schedules hereto, this Agreement (without reference to the exhibits, annexes, and schedules thereto) shall govern.

15.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Transactions, as applicable.

15.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement.

15.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the

Bankruptcy Court; (b) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; and (c) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto.

15.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

15.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

15.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Consenting Stakeholders, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Company Parties and the Consenting Stakeholders were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

15.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or entity.

15.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to:

Invitae Corporation
1400 16th Street
San Francisco, CA 94103
Attention: Tom Brida, General Counsel
E-mail address: tom.brida@invitae.com

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Nicole L. Greenblatt, Francis Petrie, and Nikki Gavey

E-mail address: nicole.greenblatt@kirkland.com;
francis.petrie@kirkland.com; nikki.gavey@kirkland.com

and

Kirkland & Ellis LLP
300 North LaSalle Street
Chicago, IL 60654
Attention: Spencer A. Winters
E-mail address: spencer.winters@kirkland.com

(b) if to any of the Consenting Stakeholders, to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004-2498
Attention: Ari Blaut, Benjamin S. Beller
E-mail address: blauta@sullcrom.com; bellerb@sullcrom.com

Any notice given by delivery, mail, or courier shall be effective when received.

15.11. Independent Due Diligence and Decision Making. Each Consenting Stakeholder hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

15.12. Enforceability of Agreement. Each of the Parties to the extent enforceable waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

15.13. Waiver. If the Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

15.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

15.15. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

15.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

15.17. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

15.18. Capacities of Consenting Stakeholders. Each Consenting Stakeholder has entered into this agreement on account of all Company Claims/Interests that it holds (directly or through discretionary accounts that it manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

15.19. Survival. Notwithstanding (i) any Transfer of any Company Claims/Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Section 15 and the Confidentiality Agreements shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof.

15.20. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3.02, Section 13, or otherwise, including a written approval by the Company Parties or the Required Consenting Stakeholders, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

15.21. Fees. The Debtors shall pay in full in cash all reasonable and documented fees and expenses when due of the Consenting Stakeholders (regardless of whether such fees and expenses are incurred before or after the Petition Date), including the reasonable and documented fees and expenses of (a) Sullivan & Cromwell LLP, as legal counsel, (b) Hogan Lovells US LLP, as legal counsel, (c) Wollmuth Maher & Deutsch LLP, as legal counsel (d) Perella Weinberg Partners LP, as investment banker, (e) the primary lawyer, local counsel or any other legal counsel to the Agent under the 2028 Senior Secured Notes Indenture, necessary to exercise Agent's rights and obligations thereunder, and (f) any conflict counsel or other professionals necessary or advisable to represent the interests of the Required Consenting Stakeholders in connection with the Chapter 11 Cases (in the case of the foregoing (a)-(f) solely as and to the extent provided for in such advisors' engagement letters (which agreements shall not be terminated by the Debtors before the termination of this Agreement)), and any such other

advisors or consultants as may be reasonably retained on behalf of the Consenting Stakeholders with the consent of the Debtors (not to be unreasonably withheld, delayed or conditioned) and, in each case, seek to pay such fees and expenses in connection with the Cash Collateral Order(s) and the Confirmation Order.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

EXHIBIT A

Company Parties

INVITAE CORPORATION
ARCHERDX CLINICAL SERVICES, INC.
ARCHERDX, LLC
CAPE TOWN HEALTH, LLC
GENELEX INDIA PRIVATE LIMITED
GENETIC SOLUTIONS LLC
GENOSITY, LLC
INVITAE AUSTRALIA PTY LTD
INVITAE CANADA INC.
INVITAE ISRAEL INC. LTD.
INVITAE LATVIA SIA
INVITAE NETHERLANDS B.V.
INVITAE (SINGAPORE) PTE. LTD.
OMMDOM INC.
ORBICULA BBVA
PGX HOLDING COMPANY, LLC

EXHIBIT B

Transaction Term Sheet

Execution Version

Invitae Corporation

TRANSACTION TERM SHEET

February 13, 2024

THIS TERM SHEET (THE "**TRANSACTION TERM SHEET**") CONTAINS CERTAIN MATERIAL TERMS AND CONDITIONS OF THE PROPOSED RESTRUCTURING (THE "**RESTRUCTURING**," AND THE TRANSACTIONS CONTEMPLATED THEREUNDER, THE "**TRANSACTIONS**") OF INVITAE CORPORATION ("**INVITAE**", AND TOGETHER WITH ITS DIRECT AND INDIRECT SUBSIDIARIES, THE "**COMPANY**"). THE REGULATORY, CORPORATE, TAX, ACCOUNTING, AND OTHER LEGAL AND FINANCIAL MATTERS RELATED TO THE RESTRUCTURING ARE BEING EVALUATED AND ANY SUCH EVALUATION MAY AFFECT THE TERMS AND STRUCTURE OF ANY RESTRUCTURING. THIS TRANSACTION TERM SHEET DOES NOT ADDRESS ALL TERMS, CONDITIONS, OR OTHER PROVISIONS THAT WOULD BE REQUIRED IN CONNECTION WITH THE RESTRUCTURING OR THAT WILL BE SET FORTH IN THE DEFINITIVE DOCUMENTS, WHICH ARE SUBJECT TO AGREEMENT IN ACCORDANCE WITH THE TRANSACTION SUPPORT AGREEMENT TO WHICH THIS TRANSACTION TERM SHEET IS ATTACHED (THE "**TRANSACTION SUPPORT AGREEMENT**").[1]

THIS TRANSACTION TERM SHEET IS NOT (NOR SHALL BE CONSTRUED AS) AN OFFER, ACCEPTANCE, OR SOLICITATION WITH RESPECT TO ANY SECURITIES, LOANS, OR OTHER INSTRUMENTS OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER, ACCEPTANCE, OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE LAW, INCLUDING SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

NOTHING CONTAINED IN THIS TRANSACTION TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED IN THE TRANSACTION SUPPORT AGREEMENT, DEEMED BINDING ON ANY OF THE PARTIES TO THE TRANSACTION SUPPORT AGREEMENT.

THIS TRANSACTION TERM SHEET IS THE PRODUCT OF SETTLEMENT DISCUSSIONS AMONG THE PARTIES HERETO. ACCORDINGLY, THIS TRANSACTION TERM SHEET IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

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[1] Capitalized terms used but not immediately defined herein have the meaning given to them in the Transaction Support Agreement.

OVERVIEW OF TRANSACTIONS	
Company Parties	A list of the Company Parties is attached to the Transaction Support Agreement as Exhibit A.
Debtors	A list of Debtors is attached to the Transaction Support Agreement as Exhibit C.
Venue	United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**").
Implementation	The Transaction Support Agreement contemplates that the Transactions will be consummated pursuant to the Definitive Documents through the Sale Transaction (as defined below) and effectuation of a chapter 11 plan (the "**Plan**"), which shall be consistent in all respects with the terms of this Transaction Term Sheet and otherwise reasonably acceptable to the Required Consenting Stakeholders, through voluntary cases to be commenced by the Debtors under the Bankruptcy Code in the Bankruptcy Court. The Transactions will be effectuated through a sale of all or some of the Debtors' assets and/or equity on terms and conditions reasonably acceptable to the Required Consenting Stakeholders (the "**Sale Transaction**"), as more fully described below. Following entry into the Transaction Support Agreement, the Company shall continue its pre-petition sale and marketing process (the "**Sale Process**") to solicit bids for the Sale Transaction in accordance with the Milestones, Bidding Procedures, and other terms set forth in the Transaction Support Agreement and the Transaction Term Sheet. The Sale Process shall be conducted in a form and manner reasonably acceptable to the Required Consenting Stakeholders. The Sale Transaction and the Plan solicitation process shall generally be conducted in accordance with the procedures and timeline set forth herein and in the Bidding Procedures, which shall be in form and substance reasonably acceptable to the Required Consenting Stakeholders. The Bidding Procedures and all other applicable documents shall provide that the 2028 Senior Secured Noteholders shall have the right to, and may in their sole and absolute discretion, credit bid all or any 2028 Senior Secured Notes Claims in connection with the Sale Transaction. The Debtors and the Required Consenting Stakeholders shall negotiate in good faith with respect to an amount of cash to remain in the Debtors' estates and a wind-down budget for purposes of an orderly wind down process of the Debtors' estates following the

	consummation of the Sale Transaction (the "**Wind-Down Budget**"), which shall be reasonably acceptable to the Debtors and the Required Consenting Stakeholders.
Current Capital Structure	The current Equity Interests and equity-like classes of the Company (including all preferred securities, common interests, warrants, options, phantom or other equity and equity-like securities or interests) includes Common Stock, $0.0001 par value per share, historically listed on the New York Stock Exchange under the ticker "NVTA" (the "**Common Stock**"). The current indebtedness of the Company includes: i. the senior secured convertible notes issued pursuant to that certain indenture, dated March 7, 2023, as amended, restated, modified, or supplemented from time to time with the terms thereof (the "**2028 Senior Secured Notes Indenture**") by and among the Company as issuer, the subsidiaries of the Company party thereto as Guarantors (as defined therein), Deerfield L.P. and certain of its affiliates, among others, as holders (the "**2028 Senior Secured Noteholders**"), and U.S. Bank Trust Company, National Association as Trustee and Agent (in such capacity, the "**2028 Senior Secured Notes Agent**"). As of the date hereof, approximately $305.3 million in unpaid aggregate principal amount is outstanding under the 2028 Senior Secured Notes Indenture, plus accrued but unpaid interest, fees, premiums, and all other obligations, amounts, and expenses arising under or in connection with the 2028 Senior Secured Notes Indenture (such amounts, the "**2028 Senior Secured Notes Claims**"); ii. the unsecured convertible notes issued pursuant to that certain indenture, dated September 10, 2019, as amended, restated, modified, or supplemented from time to time with the terms thereof (the "**2024 Convertible Notes Indenture**") by and among the Company as issuer, the holders thereto (the "**2024 Convertible Noteholders**"), and U.S. Bank Trust Company, National Association as Trustee and Agent (in such capacity, the "**2024 Convertible Notes Agent**"). As of the date hereof, approximately $27.1 million in aggregate principal amount is outstanding under the 2024 Convertible Notes Indenture, plus accrued but unpaid interest, fees, premiums, and all other obligations, amounts, and expenses arising under or in connection with the 2024 Convertible Notes Indenture (such amounts, the "**2024 Convertible Notes Claims**") and iii. the unsecured convertible notes issued pursuant to that certain indenture, dated April 8, 2021 as amended, restated, modified, or supplemented from time to time with the terms thereof (the "**2028 Convertible Notes Indenture**") by and among

	the Company as issuer, the holders thereto (the "**2028 Convertible Noteholders**"), and U.S. Bank Trust Company, National Association as Trustee and Agent (in such capacity, the "**2028 Convertible Notes Agent**"). As of the date hereof, approximately $1.15 billion in aggregate principal amount is outstanding under the 2028 Convertible Notes Indenture, plus accrued but unpaid interest, fees, premiums, and all other obligations, amounts, and expenses arising under or in connection with the 2028 Convertible Notes Indenture (such amounts, the "**2028 Convertible Notes Claims**").
Case Financing	The Chapter 11 Cases will be financed by existing cash and use of cash collateral on terms and conditions set forth in the Cash Collateral Order, which shall be in form and substance acceptable to the Required Consenting Stakeholders.
TREATMENT OF CLAIMS AND INTERESTS	
On the Plan Effective Date[2], or as soon as is reasonably practicable thereafter, each holder of an Allowed[3] Claim or Interest, as applicable, shall receive under the Plan the treatment described in this Transaction Term Sheet in full and final satisfaction, settlement, release, and discharge of and in exchange for such holder's Allowed Claim or Interest.	
Unclassified Non-Voting Claims	
Administrative Claims	Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment, on the Plan Effective Date, each holder of an Allowed Administrative Claim[4] shall be paid in full in cash on the Plan Effective Date, or in the ordinary course of business as and when due, or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code reasonably acceptable to the Required Consenting Stakeholders.

[2] "Plan Effective Date" means the date, selected by the Debtors, after consultation with the Required Consenting Stakeholders, that is the first Business Day on which (a) all Conditions Precedent to the Plan Effective Date have been satisfied or waived in accordance with the Plan and (b) no stay of the Confirmation Order is in effect.

[3] For purposes of this Transaction Term Sheet, "Allowed" means, with respect to any Claim or Interest, any Claim or Interest (or portion thereof) against any Debtors that: (a) is deemed allowed under the Bankruptcy Code; (b) is allowed, compromised, settled, or otherwise resolved pursuant to the terms of the Plan, in any stipulation that is approved by a Final Order of the Bankruptcy Court, or pursuant to any contract, instrument, indenture, or other agreement entered into or assumed in connection therewith; or (c) has been allowed by a Final Order of the Bankruptcy Court.

[4] For purposes of this Transaction Term Sheet, "Administrative Claim" shall mean a Claim for costs and expenses of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Plan Effective Date of preserving the Estates and operating the Debtors' businesses; (b) Allowed Professional Claims (as defined in the Plan); and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

Priority Tax Claims	Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, on the Plan Effective Date, each holder of an Allowed Priority Tax Claim[5] shall receive treatment in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code reasonably acceptable to the Required Consenting Stakeholders.	
Classified Claims and Interests of the Debtors		
Class 1 – Other Secured Claims	Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment, on the Plan Effective Date, each holder of an Allowed Other Secured Claim[6] shall receive, at the Debtors' option with the consent of the Required Consenting Stakeholders (not to be unreasonably withheld, conditioned or delayed): (i) payment in full in cash in an amount equal to its Allowed Other Secured Claim, (ii) the collateral securing its Allowed Other Secured Claim, or (iii) such other treatment rendering its Allowed Other Secured Claim Unimpaired[7] in accordance with section 1124 of the Bankruptcy Code.	Unimpaired / Deemed to Accept
Class 2 – Other Priority Claims	Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, each holder of an Allowed Other Priority Claim[8] shall be paid in full in cash on the Plan Effective Date, or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code reasonably acceptable to the Required Consenting Stakeholders.	Unimpaired / Deemed to Accept
Class 3 – 2028 Senior Secured Notes Claims	Except to the extent that a Holder of an Allowed 2028 Senior Secured Notes Claim agrees to a	Impaired / Entitled to Vote

[5] For purposes of this Transaction Term Sheet, "Priority Tax Claim" shall mean any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

[6] For purposes of this Transaction Term Sheet, "Other Secured Claim" shall mean any Secured Claim that is not a 2028 Senior Secured Notes Claim.

[7] For purposes of this Transaction Term Sheet, "Unimpaired" shall mean means with respect to a class of Claims or Interests, a class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

[8] For purposes of this Transaction Term Sheet, "Other Priority Claim" shall mean any Claim other than an Administrative Claim or a Priority Tax Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

	less favorable treatment, each holder of an Allowed 2028 Senior Secured Notes Claim (which shall include interest, fees and all other amounts due and owing under the 2028 Senior Secured Notes Indenture) shall receive on the Plan Effective Date its pro rata share of Distributable Value[9] following payment in full of Classes 1, 2, 4 and 5 Claims.	
Class 4 – Convenience Class Claims	Each holder of an Allowed General Unsecured[10] Claims in an amount less than $250,000 and each Holder who elects to reduce their Allowed General Unsecured Claim to $250,000 (each, a "**Convenience Class Claim**") shall be paid in full in cash on the Plan Effective Date or as soon as reasonably practicable thereafter, *provided*, that to the extent that a Holder of a Convenience Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any other Debtor arising from or relating to the same obligations or liability as such Convenience Claim, such Holder shall only be entitled to a distribution on one Convenience Claim against the Debtors in full and final satisfaction of all such Claims.	Unimpaired / Deemed to Accept
Class 5 – Subsidiary Unsecured Claims	Except to the extent that a Holder of an Allowed Subsidiary Unsecured Claim[11] agrees to a less favorable treatment, each holder of a Subsidiary Unsecured Claim shall be paid in full in cash on the Plan Effective Date, or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code.	Unimpaired / Deemed to Accept

[9] "**Distributable Value**" shall mean all proceeds from the Sale Transaction and all other cash on hand and other assets of the Debtors on the Plan Effective Date (or such applicable later date) after taking into account the Wind-Down Budget.

[10] For purposes of this Transaction Term Sheet, "General Unsecured Claim" shall mean any prepetition Claim other than an Other Secured Claim, Other Priority Claim, 2028 Senior Secured Notes Claim, and Convenience Class Claim or that is otherwise secured by collateral, subordinated, or entitled to priority under the Bankruptcy Code against any Debtor.

[11] For purposes of this Transaction Term Sheet, "Subsidiary Unsecured Claim" shall mean any prepetition Claim against any Debtor other than Invitae Corp. other than an Other Secured Claim, Other Priority Claim, 2028 Senior Secured Notes Claim, and Convenience Class Claim or that is otherwise secured by collateral, subordinated, or entitled to priority under the Bankruptcy Code.

Class 6 – Parent Unsecured Claims	Except to the extent that a Holder of an Allowed Parent Unsecured Claim[12] agrees to a less favorable treatment, each holder of a Parent Unsecured Claim shall receive on the Plan Effective Date its *pro rata* share of any residual Distributable Value available for creditors of Invitae following payment in full of Classes 1, 2, 3, 4 and 5 Claims, or such other treatment as agreed by such holder (subject to the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders).	Impaired / Entitled to Vote
Class 7 – Intercompany Claims	On the Plan Effective Date, Intercompany Claims[13] shall be reinstated, set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution.	Impaired / Deemed to Reject or Unimpaired / Deemed to Accept
Class 8 – Intercompany Interests	On the Plan Effective Date, Intercompany Interests[14] shall be reinstated set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution.	Impaired / Deemed to Reject or Unimpaired / Deemed to Accept
Class 9 – Section 510(b) Claims	On the Plan Effective Date, any Claims arising under section 510(b) of the Bankruptcy Code shall be discharged without any distribution.	Impaired / Deemed to Reject
Class 10 – Equity Interests	On the Plan Effective Date, all Equity Interests shall be cancelled, released, extinguished, and discharged and will be of no further force or	Impaired / Deemed to Reject

[12] For purposes of this Transaction Term Sheet, "Parent Unsecured Claim" shall mean any prepetition Claim against Invitae Corp. other than an Other Secured Claim, Other Priority Claim, 2028 Senior Secured Notes Claim, and Convenience Class Claim or that is otherwise secured by collateral, subordinated, or entitled to priority under the Bankruptcy Code.

[13] For purposes of this Transaction Term Sheet, "Intercompany Claim" shall mean any Claim against a Debtor held by another Company Entity.

[14] For purposes of this Transaction Term Sheet, "Intercompany Interest" shall mean any Interest in a Company Entity held by another Company Entity.

	effect. Each holder of an Equity Interest shall receive no recovery or distribution on account of such Equity Interest.	
OTHER KEY TERMS		
Tax Structure	The Restructuring will be effectuated and structured in a tax-efficient manner acceptable to the Company and the Required Consenting Stakeholders.	
Disputed Claims	The Debtors shall consult and cooperate in good faith with the Consenting Stakeholders and their advisors with respect to the treatment and resolution of any material disputed claims asserted against the Debtors, which treatment and resolution shall be subject to the consent of the Required Consenting Stakeholders.	
Wind-Down Debtors	Following the Plan Effective Date, the Debtors shall wind-down the Debtors' estates, reconcile disputed Claims and Interests, and distribute any remaining assets of the Estates in accordance with the terms of the Plan. On and after the Plan Effective Date, the Debtors that continue in existence after the Plan Effective Date (the "**Wind-Down Debtors**") may, in the name of the Debtors or Wind-Down Debtors, take any and all appropriate actions consistent with the Plan without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules, other than any restrictions expressly imposed by the Plan or the Confirmation Order. Without limiting the foregoing, the Wind-Down Debtors may pay all reasonable fees, costs, and expenses of the Wind-Down Debtors without further notice to Creditors or Holders of Interests or approval of the Bankruptcy Court up to the amounts set forth in the Wind-Down Budget. All fees and expenses incurred by the professionals retained by the Wind-Down Debtors following the Plan Effective Date shall be paid by the Wind-Down Debtors up to the amounts set forth in the Wind-Down Budget. In the event there are unused funds remaining in the Wind-Down Budget upon the winding down of the Debtors or remaining in any reserves funded pursuant to the Plan following satisfaction of all claims on account of which such reserves were established, such funds shall be made available for distribution pursuant to the Plan.	
Discharge, Release, Injunction, and Exculpation	The Plan shall include customary release, exculpation, and injunction provisions for the benefit of the Debtors, the 2028 Senior Secured Notes Agent, and the 2028 Senior Secured Noteholders and each of their respective related parties, which	

	provisions shall be substantially in the form attached hereto as **Annex 1**.
Milestones	The Company shall comply with the following Milestones (each of which may be extended by the parties in writing (email by counsel being sufficient)) and shall be deemed automatically extended to the extent the extension is a result of Bankruptcy Court scheduling issues or a Bankruptcy Court Order setting such date (after the Company's good-faith efforts to comply with the milestones set forth herein): a) No later than February 10, 2024, the Debtors shall have shared with the Consenting Stakeholders a summary of all indicative proposals received (whether for all or a subset of the Debtors' assets) from any third parties; b) no later than February 14, 2024, the Debtors shall have commenced the Chapter 11 Cases in the Bankruptcy Court (the "**Petition Date**"); c) no later than one (1) day after the Petition Date, the Debtors shall file (i) a motion seeking approval of the Cash Collateral Orders; (ii) a motion seeking approval of the Bidding Procedures; and (iii) a motion to establish a Bar Date no later than sixty-two (62) days after the Petition Date; d) no later than three (3) days after the Petition Date, the Bankruptcy Court shall have entered the Interim Cash Collateral Order; e) no later than seven (7) days after the Petition Date, the Bankruptcy Court shall have entered the Bidding Procedures Order; f) no later than thirty (30) days after the Petition Date, the Bankruptcy Court shall have entered a: (i) Final Cash Collateral Order; and (ii) an order establishing the Bar Date not later than sixty-two (62) days after the Petition Date; g) no later than sixty-two (62) days after the Petition Date, the Bar Date shall have occurred; h) no later than fifteen (15) days after the Bar Date, the Debtors shall deliver to the Consenting Stakeholders, in form and substance acceptable to the Required Consenting Stakeholders a substantially complete analysis of the Claims comprising Class 4 and Class 5, including the quantum, nature and contemplated resolution of such Claims in the Chapter 11 Cases;

	i) no later than sixty-six (66) days after the Petition Date, the Auction (if any) shall have commenced; j) no later than fifteen (15) days after the conclusion of the Auction, the Bankruptcy Court shall have entered an order approving the proposed sale (the "**Sale Order**"); k) no later than twenty-five (25) days after the entry of the Sale Order, subject to Bankruptcy Court availability, a hearing to approve the Disclosure Statement on a conditional basis shall have occurred; l) no later than forty-one (41) days after the Disclosure Statement is approved on a conditional basis, subject to Bankruptcy Court availability, a joint hearing to consider the adequacy of the Disclosure Statement and confirmation of the Plan shall have occurred; and m) no later than one hundred fifty-nine (159) days after the Petition Date, the closing of the Sale Transaction and the Plan Effective Date shall have occurred; *provided* that, if necessary regulatory approvals associated with the Sale Transaction and the effectuation of the Plan remain pending as of such date, this date shall automatically be extended to the date that is the third Business Day following receipt of all necessary regulatory approvals; *provided further* that the Debtors shall use commercially reasonable efforts, in consultation with the Consenting Stakeholders, to have the closing of the Sale Transaction occur as soon as possible under the circumstances following the entry of the Sale Order and to have the Plan Effective Date occur as soon as possible under the circumstances following the entry of the Confirmation Order.
Conditions Precedent to the Plan Effective Date	The occurrence of the Plan Effective Date shall be subject to the following additional conditions precedent unless otherwise agreed by the Debtors and the Consenting Stakeholders: • the Transaction Support Agreement shall not have been terminated and shall remain in full force and effect; • the Bankruptcy Court shall have entered the Cash Collateral Orders, which shall be in full force and effect; • the Definitive Documents shall (i) be consistent with the Transaction Support Agreement and otherwise approved by the applicable parties thereto consistent with their respective consent and approval rights set forth therein and (ii) have been executed or deemed executed and delivered by each party

	thereto, and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties; • the Bankruptcy Court shall have entered the Sale Order and the Sale Order shall not have been reversed, stayed, modified or vacated on appeal; • the Bankruptcy Court shall have entered the Confirmation Order and the Confirmation Order shall not have been reversed, stayed, modified or vacated on appeal; • all actions, documents, and agreements necessary to implement and consummate the Plan as mutually agreed to by the Debtors and the Required Consenting Stakeholders shall have been effected and executed; • payment of all invoiced professional fees and other amounts required to be paid pursuant to the Transaction Support Agreement, in any Definitive Document, or in any order of the Bankruptcy Court related thereto, including the reasonable and documented fees and out of pocket expenses of counsel to the Consenting Stakeholders and 2028 Senior Secured Notes Agent; and • any and all requisite governmental, regulatory, and third-party approvals and consents shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired or terminated without any action being taken or threatened by any competent authority that would restrain, prevent or otherwise impose materially adverse conditions on the Transactions, or the financial benefits of such Transactions to the Required Consenting Stakeholders.
Other Customary Plan Provisions	The Plan will provide for other standard and customary provisions, including in respect of the cancellation of existing Company Claims/Interests, the vesting of assets, release of liens, the compromise and settlement of claims, the retention of jurisdiction by the Bankruptcy Court, and the resolution of disputed claims.
Definitive Documents	This Transaction Term Sheet does not include a description of all of the terms, conditions, and other provisions that will be contained in the Definitive Documents, which shall be in form and substance subject to the consent rights set forth herein and in the Transaction Support Agreement.

Amendments	This Transaction Term Sheet may be amended only as expressly allowed herein or otherwise permitted by the Transaction Support Agreement.

Annex 1

Releases, Exculpation, and Injunction

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS	
Discharge of Claims and Termination of Interests	Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Plan Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Plan Effective Date by the Wind-Down Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Plan Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Plan Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Plan Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default or "event of default" by the Debtors or Affiliates with respect to any Claim or Interest that existed immediately before or on account of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Plan Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Plan Effective Date occurring.
Related Party	Collectively, current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, current, former, and future associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, managers, fiduciaries, trustees, employees, agents (including any disbursing agent), advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, representatives advisors, predecessors, successors, and assigns, each solely in their capacity as such (including any attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), and the respective heirs, executors, estates, servants and nominees of the foregoing.
Released Parties	Collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor; (c) the Consenting Stakeholders; (d) the 2028 Senior Secured Notes Agent; (e) the Plan Administrator; (f) each Company Party; (g) any Successful Bidder; (h) each current and former Affiliate of each Entity in clause (a) through the following clause (i); and (i) each Related Party of each Entity in clauses (a) through this clause (i); *provided, however*, that each Entity that timely and property opts out of the releases contemplated herein shall not be a Released Party.

Releasing Parties	Collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor; (c) the Consenting Stakeholders; (d) the 2028 Senior Secured Notes Agent; (e) the Plan Administrator; (f) each Company Party; (g) any Successful Bidder; (h) all Holders of Claims; (j) all holders of Interests; (k) each current and former Affiliate of each Entity in clause (a) through the following clause (k); and (k) each Related Party of each Entity in clauses (a) through this clause (k); *provided, however*, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party; *provided, further, however*, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.
Releases by the Debtors	Except as otherwise specifically provided in the Plan or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Plan Effective Date, each Released Party is deemed, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged by the Debtors, the Wind-Down Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims asserted or assertable on behalf of the Debtors, the Wind-Down Debtors, or their Estates (as applicable), that the Debtors, the Wind-Down Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against or Interest in a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of the Transaction Support Agreement, the Disclosure Statement, the Plan, the Sale Transaction, or any Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Transaction Support Agreement, the Disclosure Statement, the Sale Transaction, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Plan Effective Date obligations of any party or Entity under the Plan, any Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.
Releases by Holders of Claims and Interests of the Debtors	Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Plan Effective Date, each Releasing Party is deemed to have, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged each Debtor, Wind-Down Debtor, and Released Party from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims asserted or assertable on behalf of the Debtors, the Wind-Down Debtors, or their Estates (as applicable), that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation

	thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of the Transaction Support Agreement, the Disclosure Statement, the Plan, the Sale Transaction or any Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Transaction Support Agreement, the Disclosure Statement, the Sale Transaction, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Plan Effective Date obligations of any party or Entity under the Plan, any Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.
Exculpation	Except as otherwise expressly provided in the Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Related Party shall have or incur, and each Related Party is released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Sale Transaction, or any Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the Sale Transaction, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Related Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.
Injunctions	Except as otherwise specifically provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold claims or interests that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Wind-Down Debtors, the Related Parties, or the Released Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or

	interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a claim or interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

EXHIBIT C

Debtors

INVITAE CORPORATION
ARCHERDX CLINICAL SERVICES, INC.
ARCHERDX, LLC
GENETIC SOLUTIONS LLC
GENOSITY, LLC
OMMDOM INC.

Exhibit D

Form of Joinder Agreement

Joinder Agreement to Restructuring Support Agreement

The undersigned hereby acknowledges that it has reviewed and understands the Transaction Support Agreement (as amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the "***Agreement***") dated as of February 13, 2024, by and among Invitae Corporation and each of its Affiliates that executes the Agreement (collectively, the "***Company Parties***"), and certain holders of 2028 Senior Secured Notes Claims, and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a "Consenting Stakeholder" under the terms of the Agreement.[1]

The undersigned hereby makes the applicable representations and warranties set forth in Section 10 and Section 11 of the Agreement to each other Party, effective as of the date hereof.

This joinder agreement shall be governed by the governing law set forth in the Agreement.

Date: _____, 2024

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

EXHIBIT E

Provision for Transfer Agreement

The undersigned ("**Transferee**") hereby acknowledges that it has read and understands the Transaction Support Agreement, dated as of February 13, 2024 (the "**Agreement**"),[1] by and among Invitae Corporation and its affiliates and subsidiaries bound thereto and the Consenting Stakeholders, including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a "**Transferor**"), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a "Consenting Stakeholder" under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

Date Executed:

_____

Name:
Title:
Address:
E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
2028 Senior Secured Notes	

[1] Capitalized terms used but not otherwise defined herein shall having the meaning ascribed to such terms in the Agreement.

Exhibit C

Liquidation Analysis

Liquidation Analysis[1]

I. Introduction

Section 1129(a)(7) of the Bankruptcy Code (also known as the "Best Interests Test") requires that each holder of an impaired Claim or Equity Interest either (a) accept the Plan, or (b) receive or retain under the Plan property of a value, as of the Plan's Effective Date, that is not less than the value such non-accepting holder would receive or retain if the Debtors were to be liquidated under chapter 7 of the Bankruptcy Code on the Effective Date (the "Liquidation Analysis"). In determining whether the Best Interests Test has been met, the first step is to determine the dollar amount that would be generated from a hypothetical liquidation of the Debtors' assets in chapter 7. The gross amount of Cash available includes the proceeds from the disposition of the Debtors' assets and the cash held by the Debtors at the commencement of its hypothetical chapter 7 case. Such amount is reduced by the amount of any Claims secured by such assets, the costs and expenses of the liquidation, and such additional administrative expenses and priority claims that may result from the use of chapter 7 for purposes of liquidation. Any remaining net cash would be allocated to creditors and shareholders in strict priority in accordance with section 726 of the Bankruptcy Code.

This Liquidation Analysis was prepared by the Debtors with assistance from their financial advisors and represents the Debtors' best estimate of the cash proceeds, net of liquidation related costs, which would be available for distribution to the Holders of Claims and Interests if the Debtors were to be liquidated via a chapter 7 liquidation.

A general summary of the assumptions used in preparing this Liquidation Analysis follows.

THE INFORMATION SET FORTH IN THIS LIQUIDATION ANALYSIS IS PRELIMINARY AND IS SUBJECT TO MODIFICATION AND SUPPLEMENTATION BY THE DEBTORS AT ANY TIME UP TO THE CONFIRMATION HEARING. THERE CAN BE NO ASSURANCE THAT THE VALUES REFLECTED IN THE LIQUIDATION ANALYSIS WOULD BE REALIZED IF THE DEBTORS WERE, IN FACT, TO UNDERGO SUCH A LIQUIDATION UNDER CHAPTER 7, AND ACTUAL RESULTS COULD VARY MATERIALLY FROM THOSE SHOWN HERE.

THE FINANCIAL INFORMATION CONTAINED HEREIN WAS NOT EXAMINED BY ANY INDEPENENT ACCOUNTANTS AND NO INDEPENDENT APPRAISALS WERE CONDUCTED IN PREPARING THE LIQUIDAITON ANALYSIS. THE PRESENTATION OF CLAIMS REPRESENT ESTIMATES WHICH ARE PRELIMINARY AND SUBJECT TO MATERIAL CHANGE.

II. Overview and General Assumptions

Hypothetical chapter 7 recoveries set forth in this Liquidation Analysis were determined through multiple steps, as set forth below. The basis of the Liquidation Analysis is the Debtors' projected cash balance and assets as of August 2, 2024 (the "Conversion Date") and the net costs to execute the administration of the wind-down of the Estates. The Conversion Date occurs immediately following closing of the approved sale to Labcorp Genetics Inc. ("Labcorp"). Terms of the sale are consistent with those set forth in the Asset Purchase Agreement. The Liquidation Analysis assumes that the Debtors would commence a chapter 7 liquidation on or about the Conversion Date under the supervision of a court

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[1] Capitalized terms used but not otherwise defined in this Liquidation Analysis shall have the meanings ascribed to them in the *Disclosure Statement Relating to the Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement") or the *Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Plan"), as applicable.

appointed chapter 7 trustee. The Liquidation Analysis reflects the wind-down and liquidation of the Debtors' remaining assets not included in the sale, and the distribution of available proceeds to Holders of Allowed Claims during the period after the Conversion Date (the "Wind-Down").

Estimate of Costs. The Debtors' estimated liquidation costs under chapter 7 would include the fees payable to a chapter 7 trustee, as well as those that might be payable to attorneys and other professionals that a trustee may engage. Further, costs of liquidation would include any obligations and unpaid expenses incurred by the Debtors during the chapter 11 case and allowed in the chapter 7 case, such as compensation for attorneys, financial advisors, appraisers, accountants, and other professionals.

Distribution of Net Proceeds under Absolute Priority Rule. The foregoing types of claims, costs, expenses, fees and such other claims that may arise in a liquidation case would be paid in full from the liquidation proceeds before the balance of those proceeds would be made available to pay pre-chapter 11 priority and unsecured claims. Under the absolute priority rule, no junior creditor would receive any distribution until all senior creditors are paid in full, and no equity holder would receive any distribution until all creditors are paid in full.

After consideration of the effects that a chapter 7 liquidation could have on the ultimate proceeds available for distribution to creditors, including (i) the increased costs and expenses of a liquidation under chapter 7 arising from fees payable to a trustee in bankruptcy and professionals advisors to such trustee, and (ii) substantial increases in claims which would be satisfied on a priority basis, the Debtors have determined that confirmation of the Plan will provide each creditor with a recovery that is not less than such creditor would receive pursuant to a liquidation of the Debtors under chapter 7 of the Bankruptcy Code.

Assumptions. Underlying this Liquidation Analysis are numerous estimates and assumptions that are subject to significant operational, economic, and competitive uncertainties. Many of these uncertainties are beyond the control of the Debtors or a chapter 7 trustee. Additionally, various liquidation decisions upon which certain assumptions are based are subject to change. Therefore, there can be no assurance that the assumptions and estimates employed in determining the liquidation values of the Debtors' assets will result in an accurate estimate of the proceeds which would be realized were the Debtors to undergo an actual liquidation. The actual amounts of claims against the estate could vary significantly from the Debtors' estimate, depending on the claims asserted during the pendency of the chapter 7 case. This Liquidation Analysis does not include liabilities that may arise as a result of litigation, certain new tax assessments, or other potential claims.

Summary Notes to Liquidation Analysis

1. **Statement of Limitations.** The Debtors do not maintain financials on a legal entity-by-entity basis. Therefore, this Liquidation Analysis is presented on a consolidated basis. The Liquidation Analysis does provide estimates for subsidiary claims arising from contract cures, 502(b)(6) damages and other litigation asserted by counterparties at the ArcherDX, LLC subsidiary. While subsidiaries do possess patents and intellectual property, no value is ascribed to these assets in a liquidation.

2. **Dependence on Assumptions.** Underlying this Liquidation Analysis are numerous estimates and assumptions that are subject to significant operational and economic uncertainties. Many of these uncertainties are beyond the control of the Debtors. Further, this Liquidation Analysis does not include estimates for the tax consequences that may be triggered upon the liquidation of the Debtors in a manner described herein.

3. **Chapter 7 Liquidation Process.** Illustratively, the Wind-Down assumes a chapter 7 trustee is appointed in lieu of a Plan Administrator. During the Wind-Down, it is assumed the chapter 7 trustee will oversee nearly identical activities to that of the Plan Administrator. This includes auditing and

validating contingent earnouts due to the Estate, validating accounts receivable collected on the Estate's behalf, and pursuing other causes of action. The Wind-Down also assumes retention of select staff and external advisors to assist with these activities and with any final administrative requirements. The Debtors believe appointment of a Plan Administrator will ultimately maximize value for the Estates given the Wind-Down requires oversight of a number of activities which are operational in nature. Appointment of a Chapter 7 trustee without institutional knowledge of the operations of the Debtors could increase the time required to effectuate the Wind-Down or risk the contemplated recoveries.

4. **Claims Estimates.** In preparing the Liquidation Analysis, the Debtors have preliminarily estimated an amount of Allowed Claims for each Class based on the filed Schedules. Additional Claims were estimated to include certain chapter 7 administrative obligations incurred after the Conversion Date. The estimate of all allowed claims in this Liquidation Analysis is based on the book value of those claims. No order or finding has been entered or made by the Bankruptcy Court estimating or otherwise fixing the amount of Claims at the projected amounts of Allowed Claims set forth in this Liquidation Analysis. The estimate of the amount of Allowed Claims set forth in the Liquidation Analysis should not be relied upon for any other purpose, including, without limitation, any determination of the value of any distribution to be made on account of Allowed Claims under the Plan. The actual amount of Allowed Claims could be materially different from the amount of Claims estimated in this Liquidation Analysis.

5. **Distribution of Net Proceeds.** Any available net proceeds would be allocated to the applicable Holders of Claims and Interests of each Debtor in strict priority in accordance with section 726 of the Bankruptcy Code. For the purposes of the Best Interests Test, the Claims will be satisfied in the following order:

    I. Secured Claims
        a. $305mm 2028 Senior Secured Notes due March 2028
        b. Other Secured Claims
    II. Administrative Claims
        a. Administrative Professional Fees
        b. Employee Related Administrative Claims
        c. Other Administrative Claims
        d. Adequate Assurance
    III. Priority Claims
        a. Priority Employee Claims
        b. Priority Tax Claims
    IV. Unsecured Claims
        a. Parent Unsecured Claims
            i. $350mm 2024 Convertible Notes due September 2024 ($27.4mm outstanding)
            ii. $1,150mm 2028 Convertible Notes due April 2028
            iii. Trade Claims
            iv. 502(b)(6) Claims
            v. Payor and Other Litigation Claims (Parent)
        b. Subsidiary Unsecured Claims
            i. Trade Claims
            ii. 502(b)(6) Claims
        c. Contingent Subsidiary Unsecured Claims
            i. Other Contingent, Unliquidated, or Disputed Litigation Claims

Based on the estimated recoveries set forth in the following Liquidation Analysis, it is management's (and their advisors') opinion that the current Plan satisfies the Best Interests Test. Under the Plan, each Class of creditors will receive equal or greater value than they would receive pursuant to a liquidation of the Debtors under chapter 7 of the Bankruptcy Code.

III. Liquidation Analysis Results

Results of Best Interests Test by Plan Class

Class Name	Class	Plan Recovery	Chapter 7 Recovery Low	Chapter 7 Recovery High	Pass / Fail
2028 Senior Secured Notes Claims	Class 3	*97.8% – 100.0%*	*100.0%*	*100.0%*	**Pass**
Other Secured Claims	Class 1	*100.0%*	*n/a*	*n/a*	**Pass**
Administrative Claims	Unclassified	*100.0%*	*89.1%*	*100.0%*	**Pass**
Other Priority Claims	Class 2	*100.0%*	–	*100.0%*	**Pass**
Priority Tax Claims	Unclassified	*100.0%*	–	*100.0%*	**Pass**
Convenience Class Claims	Class 4	*100.0%*	–	*0.2%*	**Pass**
Subsidiary Unsecured Claims	Class 5	*100.0%*	–	*0.2%*	**Pass**
Parent Unsecured Claims	Class 6	*0.0% – 0.6%*	–	*0.2%*	**Pass**
Contingent Subsidiary Unsecured Claims	Class 11	*0.0% – 0.6%*	–	*0.2%*	**Pass**
Intercompany Claims	Class 7	*n/a*	*n/a*	*n/a*	*n/a*
Intercompany Interests	Class 8	*n/a*	*n/a*	*n/a*	*n/a*
Section 510(b) Claims	Class 9	*n/a*	*n/a*	*n/a*	*n/a*
Equity Interests	Class 10	*n/a*	*n/a*	*n/a*	*n/a*

Net Proceeds Available for Distribution

($ thousands)

	Book Value	Low (%)	High (%)	Low ($)	High ($)
DISTRIBUTABLE VALUE					
Sale Value	**$239,000**	***100.0%***	***100.0%***	**$239,000**	**$239,000**
Cash & Cash Equivalents	75,939	*100.0%*	*100.0%*	75,939	75,939
Accounts Receivable	73,838	*85.0%*	*90.0%*	62,762	66,454
Contingent Earnout from Sale of Women's Health	15,000	*25.0%*	*75.0%*	3,750	11,250
Total Other Estate Value	**$164,777**	***86.5%***	***93.2%***	**$142,452**	**$153,643**
Total Distributable Value, Gross	**$403,777**			**$381,452**	**$392,643**
Less: Estate Wind-Down Costs				(12,733)	(12,733)
Less: Chapter 7 Trustee Fees				(11,444)	(11,779)
Less: Chapter 7 Professionals and Sale Transaction Fee				(12,729)	(11,303)
Less: 327(a) Professionals Carve Out				(2,500)	(2,500)
Total Distributable Value, Net				**$342,046**	**$354,328**

Claims Waterfall

($ thousands)

	Book Value	Low (%)	High (%)	Low ($)	High ($)
I. SECURED CLAIMS					
$305mm 2028 Senior Secured Notes due Mar-2028	305,357	*100.0%*	*100.0%*	305,357	305,357
Other Secured Claims	–	–	–	–	–
Total Secured Claims	$305,357	*100.0%*	*100.0%*	$305,357	$305,357
Add: 327(a) Professionals Carve Out				2,500	2,500
Value Available for Distribution to Administrative Claims				**$39,189**	**$51,471**
II. ADMINISTRATIVE CLAIMS					
Administrative Professional Fees	15,025	*90.3%*	*100.0%*	13,573	15,025
Employee-Related	7,028	*88.4%*	*100.0%*	6,214	7,028
Other Administrative Claims	19,126	*88.4%*	*100.0%*	16,909	19,126
Adequate Assurance	2,820	*88.4%*	*100.0%*	2,493	2,820
Total Administrative Claims	$44,000	*89.1%*	*100.0%*	$39,189	$44,000
Value Available for Distribution to Priority Claims				**–**	**$7,471**
III. PRIORITY CLAIMS					
Priority Employee Claims	1,307	–	*100.0%*	–	1,307
Priority Tax Claims	3,603	–	*100.0%*	–	3,603
Total Priority Claims	$4,909	–	*100.0%*	–	$4,909
Value Available for Distribution to Unsecured Claims				**–**	**$2,562**
IV. UNSECURED CLAIMS					
$350mm 2024 Convertible Notes due Sep-2024	27,303	–	*0.2%*	–	57
$1,150mm 2028 Convertible Notes due Apr-2028	1,156,373	–	*0.2%*	–	2,395
Trade Claims - Parent	12,304	–	*0.2%*	–	25
502(b)(6) Claims - Parent	34,612	–	*0.2%*	–	72
Payor and Other Litigation Claims - Parent	C/U/D	–	*0.2%*	–	C/U/D
Trade Claims - Subsidiary	2,313	–	*0.2%*	–	5
502(b)(6) Claims - Subsidiary	4,114	–	*0.2%*	–	9
Contingent Litigation Claims - Subsidiary	C/U/D	–	*0.2%*	–	C/U/D
Total Unsecured Claims	$1,237,019	–	*0.2%*	–	$2,562
Value Available for Distribution to Equity Interests				**–**	**–**

Summary Notes to Net Proceeds Available for Distribution

1. **Sale Value.** The terms of the sale are consistent with those set forth in the Asset Purchase Agreement.

2. **Cash and Cash Equivalents.** The estimated bank Cash as of the Conversion Date is per the Cash Collateral Budget delivered April 10th, 2024.

3. **Accounts Receivable.** The Asset Purchase Agreement stipulates a reverse TSA construct for the collection and remittance of accounts receivable. Illustratively, recoveries range between 85% – 90%.

4. **Contingent Earnout from Sale of Women's Health.** The Debtors are entitled to a contingent, volume-based retention earnout from the prepetition sale of their Women's Health business.

5. **Estate Wind-Down Costs.** Estate wind-down costs assumes 12-month support for accounts receivable collection, as well as general estate wind-down costs. The Debtors assume an additional 3-months of wind-down costs are incurred relative to the Wind-Down Budget on account of the chapter 7 trustee's lack of institutional knowledge of the Debtors' affairs.

6. **Chapter 7 Trustee Fees.** Based on section 326 of Bankruptcy Code, chapter 7 trustee fees are calculated at 3.0% of all gross liquidation proceeds in excess of $1 million. For convenience, the same rate was calculated on amounts under $1 million.

7. **Chapter 7 Professionals and Sale Transaction Fee.** Chapter 7 professionals and sale transaction fee includes professionals supporting the chapter 7 trustee during the estate wind-down and a 2% sale transaction fee from the Distributable Value, gross payable to Moelis & Company.

8. **Carve Out 327(a) Professionals Claims.** The carve out includes a $2.5 million post-carve out trigger notice cap pursuant the Cash Collateral Order, carved-out of Distributable Value with recovery applied to Administrative Professional Fees.

Summary Notes to Claims Waterfall

1. **$305mm 2028 Senior Secured Notes Due Mar-2028.** Secured obligations under the 2028 Senior Secured Notes Indenture; secured component of claim excludes accrued and unpaid interest as well as adequate assurance. Other amounts that could be due and payable under the 2028 Senior Secured Notes Indenture are excluded.

2. **Administrative Professional Fees.** Administrative Professional Fees include: (i) section 327(a) professional fees for advisors to the Debtors including Kirkland & Ellis LLP, Cole Schotz P.C., FTI Consulting, Inc., Kurtzman Carson Consultants, LLC, and Deloitte Tax LLP, and such amounts are accrued but unpaid as of Conversion Date per the Cash Forecast; (ii) section 327(a) professional fees for advisors to the Committee including White & Case LLP and Province, LLC, and such amounts are accrued but unpaid as of the Conversion Date per the Cash Forecast; (iii) U.S. Trustee fees which are accrued but unpaid amounts as of the Conversion Date; (iv) Moelis & Company transaction fees which are transaction/restructuring fees payable to Moelis & Company net of the 2% sale transaction fee and monthly fee crediting; and (v) Perella Weinberg Partners and Ducera Partners LLC transaction fees which are transaction/restructuring fees payable to Perella Weinberg Partners and Ducera Partners net of monthly fee crediting.

3. **Employee-Related.** Employee-related represents two weeks of payroll and employee benefits accrual as well as accrued and unpaid commissions as of the Conversion Date.

4. **Other Administrative Claims.** Other Administrative Claims include: (i) postpetition payables which are accrued but unpaid amounts as of the Conversion Date per the Cash Forecast; (ii) customer refunds which are estimated accrued and unpaid refunds as of the Conversion Date; and (iii) administrative taxes which are accrued but unpaid use, property and other non-income tax estimates as of the Conversion Date.

5. **Adequate Assurance.** Adequate assurance includes fifty-nine **(**59) days of prepetition accrued but unpaid secured interest, plus two weeks of postpetition adequate assurance.

6. **Priority Employee Claims.** Priority employee claims include postpetition retention payables accrued but unpaid as of the Conversion Date per the Cash Forecast.

7. **Priority Tax Claims.** Priority Tax Claims include accrued but unpaid sales and use taxes and payroll exposure estimates as of the Conversion Date.

8. **Unsecured Claims.** Unsecured Claims include: (i) $350 million 2024 Convertible Notes due September 2024 which are unsecured obligations under the 2024 Convertible Notes Indenture including accrued interest; (ii) $1,150 million 2028 Convertible Notes due April 2028 which are unsecured obligations under the 2028 Convertible Notes Indenture including accrued interest; (iii) trade claims representing claimants asserting the full amount of their claims; (iv) section 502(b)(6) claims representing landlords asserting section 502(b)(6) rejection damages; and (v) payor and other litigation claims both against Invitae and its Debtor subsidiaries, which are a placeholder for contingent, unliquidated, and/or disputed claims.

Exhibit D

Supplement to the Liquidation Analysis

Liquidation Analysis[1]

I. Introduction

Section 1129(a)(7) of the Bankruptcy Code (also known as the "Best Interests Test") requires that each holder of an impaired Claim or Equity Interest either (a) accept the Plan, or (b) receive or retain under the Plan property of a value, as of the Plan's Effective Date, that is not less than the value such non-accepting holder would receive or retain if the Debtors were to be liquidated under chapter 7 of the Bankruptcy Code on the Effective Date (the "Liquidation Analysis"). In determining whether the Best Interests Test has been met, the first step is to determine the dollar amount that would be generated from a hypothetical liquidation of the Debtors' assets in chapter 7. The gross amount of Cash available includes the proceeds from the disposition of the Debtors' assets and the cash held by the Debtors at the commencement of its hypothetical chapter 7 case. Such amount is reduced by the amount of any Claims secured by such assets, the costs and expenses of the liquidation, and such additional administrative expenses and priority claims that may result from the use of chapter 7 for purposes of liquidation. Any remaining net cash would be allocated to creditors and shareholders in strict priority in accordance with section 726 of the Bankruptcy Code

This Liquidation Analysis was prepared by the Debtors with assistance from their financial advisors and represents the Debtors' best estimate of the cash proceeds, net of liquidation related costs, which would be available for distribution to the Holders of Claims and Interests if the Debtors were to be liquidated via a chapter 7 liquidation. A general summary of the assumptions used in preparing this Liquidation Analysis follows.

THE INFORMATION SET FORTH IN THIS LIQUIDATION ANALYSIS IS PRELIMINARY AND IS SUBJECT TO MODIFICATION AND SUPPLEMENTATION BY THE DEBTORS AT ANY TIME UP TO THE CONFIRMATION HEARING. THERE CAN BE NO ASSURANCE THAT THE VALUES REFLECTED IN THE LIQUIDATION ANALYSIS WOULD BE REALIZED IF THE DEBTORS WERE, IN FACT, TO UNDERGO SUCH A LIQUIDATION UNDER CHAPTER 7, AND ACTUAL RESULTS COULD VARY MATERIALLY FROM THOSE SHOWN HERE.

THE FINANCIAL INFORMATION CONTAINED HEREIN WAS NOT EXAMINED BY ANY INDEPENENT ACCOUNTANTS AND NO INDEPENDENT APPRAISALS WERE CONDUCTED IN PREPARING THE LIQUIDAITON ANALYSIS. THE PRESENTATION OF CLAIMS REPRESENT ESTIMATES WHICH ARE PRELIMINARY AND SUBJECT TO MATERIAL CHANGE.

II. Overview and General Assumptions

Hypothetical chapter 7 recoveries set forth in this Liquidation Analysis were determined through multiple steps, as set forth below. The basis of the Liquidation Analysis is the Debtors' projected cash balance and assets as of August 2, 2024 (the "Conversion Date") and the net costs to execute the administration of the wind-down of the Estates. The Conversion Date occurs immediately following closing of the approved sale to Labcorp Genetics Inc. ("Labcorp"). Terms of the sale are consistent with those set forth in the Asset Purchase Agreement. The Liquidation Analysis assumes that the Debtors would commence a chapter 7 liquidation on or about the Conversion Date under the supervision of a court appointed chapter 7 trustee. The Liquidation Analysis reflects the wind-down and liquidation of the

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[1] Capitalized terms used but not otherwise defined in this Liquidation Analysis shall have the meanings ascribed to them in the *Disclosure Statement Relating to the Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Disclosure Statement") or the *Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Plan"), as applicable.

Debtors' remaining assets not included in the sale, and the distribution of available proceeds to Holders of Allowed Claims during the period after the Conversion Date (the "Wind-Down").

Estimate of Costs. The Debtors' estimated liquidation costs under chapter 7 would include the fees payable to a chapter 7 trustee, as well as those that might be payable to attorneys and other professionals that a trustee may engage. Further, costs of liquidation would include any obligations and unpaid expenses incurred by the Debtors during the chapter 11 case and allowed in the chapter 7 case, such as compensation for attorneys, financial advisors, appraisers, accountants, and other professionals.

Distribution of Net Proceeds under Absolute Priority Rule. The foregoing types of claims, costs, expenses, fees and such other claims that may arise in a liquidation case would be paid in full from the liquidation proceeds before the balance of those proceeds would be made available to pay pre-chapter 11 priority and unsecured claims. Under the absolute priority rule, no junior creditor would receive any distribution until all senior creditors are paid in full, and no equity holder would receive any distribution until all creditors are paid in full.

After consideration of the effects that a chapter 7 liquidation could have on the ultimate proceeds available for distribution to creditors, including (i) the increased costs and expenses of a liquidation under chapter 7 arising from fees payable to a trustee in bankruptcy and professionals advisors to such trustee, and (ii) substantial increases in claims which would be satisfied on a priority basis, the Debtors have determined that confirmation of the Plan will provide each creditor with a recovery that is not less than such creditor would receive pursuant to a liquidation of the Debtors under chapter 7 of the Bankruptcy Code.

Assumptions. Underlying this Liquidation Analysis are numerous estimates and assumptions that are subject to significant operational, economic, and competitive uncertainties. Many of these uncertainties are beyond the control of the Debtors or a chapter 7 trustee. Additionally, various liquidation decisions upon which certain assumptions are based are subject to change. Therefore, there can be no assurance that the assumptions and estimates employed in determining the liquidation values of the Debtors' assets will result in an accurate estimate of the proceeds which would be realized were the Debtors to undergo an actual liquidation. The actual amounts of claims against the estate could vary significantly from the Debtors' estimate, depending on the claims asserted during the pendency of the chapter 7 case. This Liquidation Analysis does not include liabilities that may arise as a result of litigation, certain new tax assessments, or other potential claims.

Summary Notes to Liquidation Analysis

1. **Statement of Limitations.** The Debtors do not maintain financials on a legal entity-by-entity basis. Therefore, this Liquidation Analysis is presented on a consolidated basis. The Liquidation Analysis does provide estimates for subsidiary claims arising from contract cures, 502(b)(6) damages and other litigation asserted by counterparties at the ArcherDX, LLC subsidiary. While subsidiaries do possess patents and intellectual property, no value is ascribed to these assets in a liquidation.

2. **Dependence on Assumptions.** Underlying this Liquidation Analysis are numerous estimates and assumptions that are subject to significant operational and economic uncertainties. Many of these uncertainties are beyond the control of the Debtors. Further, this Liquidation Analysis does not include estimates for the tax consequences that may be triggered upon the liquidation of the Debtors in a manner described herein.

3. **Chapter 7 Liquidation Process.** Illustratively, the Wind-Down assumes a chapter 7 trustee is appointed in lieu of a Plan Administrator. During the Wind-Down, it is assumed the chapter 7 trustee will oversee nearly identical activities to that of the Plan Administrator. This includes auditing and validating contingent earnouts due to the Estate, validating accounts receivable collected on the Estate's behalf, and pursuing other causes of action. The Wind-Down also assumes retention of select staff and

external advisors to assist with these activities and with any final administrative requirements. The Debtors believe appointment of a Plan Administrator will ultimately maximize value for the Estates given the Wind-Down requires oversight of a number of activities which are operational in nature. Appointment of a Chapter 7 trustee without institutional knowledge of the operations of the Debtors could increase the time required to effectuate the Wind-Down or risk the contemplated recoveries.

4. **Claims Estimates.** In preparing the Liquidation Analysis, the Debtors have preliminarily estimated an amount of Allowed Claims for each Class based on the filed Schedules. Additional Claims were estimated to include certain chapter 7 administrative obligations incurred after the Conversion Date. The estimate of all allowed claims in this Liquidation Analysis is based on the book value of those claims. No order or finding has been entered or made by the Bankruptcy Court estimating or otherwise fixing the amount of Claims at the projected amounts of Allowed Claims set forth in this Liquidation Analysis. The estimate of the amount of Allowed Claims set forth in the Liquidation Analysis should not be relied upon for any other purpose, including, without limitation, any determination of the value of any distribution to be made on account of Allowed Claims under the Plan. The actual amount of Allowed Claims could be materially different from the amount of Claims estimated in this Liquidation Analysis.

5. **Distribution of Net Proceeds.** Any available net proceeds would be allocated to the applicable Holders of Claims and Interests of each Debtor in strict priority in accordance with section 726 of the Bankruptcy Code. For the purposes of the Best Interests Test, the Claims will be satisfied in the following order:

    I. Secured Claims
        a. $305mm 2028 Senior Secured Notes due March 2028
        b. Other Secured Claims
    II. Administrative Claims
        a. Administrative Professional Fees
        b. Employee Related Administrative Claims
        c. Other Administrative Claims
    III. Priority Claims
        a. Priority Employee Claims
        b. Priority Tax Claims
    IV. Unsecured Claims
        a. Parent Unsecured Claims
            i. $350mm 2024 Convertible Notes due September 2024 ($27.4mm outstanding)
            ii. $1,150mm 2028 Convertible Notes due April 2028
            iii. Trade Claims
            iv. 502(b)(6) Claims
            v. Payor and Other Litigation Claims (Parent)
        b. Subsidiary Unsecured Claims
            i. Trade Claims
            ii. 502(b)(6) Claims
        c. Contingent Subsidiary Unsecured Claims
            i. Other Contingent, Unliquidated, or Disputed Litigation Claims

Based on the estimated recoveries set forth in the following Liquidation Analysis, it is management's (and their advisors') opinion that the current Plan satisfies the Best Interests Test. Under the Plan, each Class of creditors will receive equal or greater value than they would receive pursuant to a liquidation of the Debtors under chapter 7 of the Bankruptcy Code.

III. Liquidation Analysis Results

Results of Best Interest Test by Plan Class

Class Name	Class	Plan Recovery	Chapter 7 Recovery Low	Chapter 7 Recovery High	Pass / Fail
2028 Senior Secured Notes Claims	Class 3	*91.0% – 94.8%*	*100.0%*	*100.0%*	*n/a*[2]
Other Secured Claims	Class 1	*100.0%*	*n/a*	*n/a*	**Pass**
Administrative Claims	Unclassified	*100.0%*	*50.3%*	*76.4%*	**Pass**
Other Priority Claims	Class 2	*100.0%*	–	–	**Pass**
Priority Tax Claims	Unclassified	*100.0%*	–	–	**Pass**
Convenience Class Claims	Class 4	*100.0%*	–	–	**Pass**
Subsidiary Unsecured Claims	Class 5	*100.0%*	–	–	**Pass**
Parent Unsecured Claims	Class 6	–	–	–	**Pass**
Contingent Subsidiary Unsecured Claims	Class 11	–	–	–	**Pass**
Intercompany Claims	Class 7	*n/a*	*n/a*	*n/a*	*n/a*
Intercompany Interests	Class 8	*n/a*	*n/a*	*n/a*	*n/a*
Section 510(b) Claims	Class 9	*n/a*	*n/a*	*n/a*	*n/a*
Equity Interests	Class 10	*n/a*	*n/a*	*n/a*	*n/a*

[2] Per the Transaction Support Agreement, Holders of Allowed Class 3 claims have consented to receive less than they would under a liquidation scenario and to receive distributions only after payment in full of Allowed Claims in Classes 1, 2, 4, and 5.

Net Proceeds Available for Distribution

($ thousands)

	Book Value	Low (%)	High (%)	Low ($)	High ($)
DISTRIBUTABLE VALUE					
Sale Value	**$239,000**	***100.0%***	***100.0%***	**$239,000**	**$239,000**
Cash and Cash Equivalents	96,319	*100.0%*	*100.0%*	96,319	96,319
Contingent Accounts Receivable	66,263	*85.0%*	*90.0%*	56,323	59,636
Contingent Earnout from Sale of Women's Health	15,000	*25.0%*	*75.0%*	3,750	11,250
Total Other Estate Value	**$177,581**	***88.1%***	***94.2%***	**$156,392**	**$167,205**
Total Distributable Value, Gross	**$416,581**			**$395,392**	**$406,205**
Less: Estate Wind-Down Costs				(12,821)	(12,821)
Less: Chapter 7 Trustee Fees				(11,862)	(12,186)
Less: Chapter 7 Professionals and Sale Transaction Fee				(12,408)	(11,124)
Less: 327(a) Professionals Carve Out				(2,500)	(2,500)
Total Distributable Value, Net				**$355,802**	**$367,574**

Claims Waterfall

($ thousands)

	Book Value	Low (%)	High (%)	Low ($)	High ($)
I. SECURED CLAIMS					
$305mm Convertible Notes due Mar-2028	335,663	*100.0%*	*100.0%*	335,663	335,663
Other Secured Claims	–	–	–	–	–
Total Secured Claims	$335,663	*100.0%*	*100.0%*	$335,663	$335,663
Add: 327(a) Professionals Carve Out				2,500	2,500
Value Available for Distribution to Administrative Claims				**$22,639**	**$34,411**
II. ADMINISTRATIVE CLAIMS					
Administrative Professional Fees	22,033	*53.3%*	*77.8%*	11,745	17,149
Employee-Related	7,028	*47.3%*	*75.0%*	3,326	5,271
Other Administrative Claims	15,989	*47.3%*	*75.0%*	7,568	11,991
Total Administrative Claims	$45,051	*50.3%*	*76.4%*	$22,639	$34,411
Value Available for Distribution to Priority Claims				–	–
III. PRIORITY CLAIMS					
Priority Employee Claims	1,307	–	–	–	–
Priority Tax Claims	3,603	–	–	–	–
Total Priority Claims	$4,909	–	–	–	–
Value Available for Distribution to Unsecured Claims				–	–
IV. UNSECURED CLAIMS					
$350mm Convertible Notes due Sep-2024	27,303	–	–	–	–
$1,150mm Convertible Notes due Apr-2028	1,156,373	–	–	–	–
Trade Claims - Parent	12,304	–	–	–	–
502(b)(6) Claims - Parent	34,612	–	–	–	–
Payor and Other Litigation Claims - Parent	C/U/D	–	–	–	–
Trade Claims - Subsidiary	2,313	–	–	–	–
502(b)(6) Claims - Subsidiary	4,114	–	–	–	–
Contingent Litigation Claims - Subsidiary	C/U/D	–	–	–	–
Total Unsecured Claims	$1,237,019	–	–	–	–

Value Available for Distribution to Equity Interests	–	–

Summary Notes to Net Proceeds Available for Distribution

1. **Sale Value.** The terms of the sale are consistent with those set forth in the Asset Purchase Agreement.

2. **Cash and Cash Equivalents.** The estimated bank Cash as of the Conversion Date is per the Cash Collateral Budget delivered May 22nd, 2024. Includes restricted cash, namely a letter of credit, assumed to be reposted upon consummation of the sale transaction. Does not include impact of delay in sale closing, which would further deplete cash and increase administrative costs.

3. **Contingent Accounts Receivable.** The Asset Purchase Agreement stipulates a reverse TSA construct for the collection and remittance of accounts receivable. Illustratively, recoveries range between 85% – 90%. The Debtors would note collection of accounts receivable is contingent and to be completed over a nine-month period post-Conversion Date. As such, value from contingent accounts receivable is not available for distribution on the Conversion Date.

4. **Contingent Earnout from Sale of Women's Health.** The Debtors are entitled to a contingent, volume-based retention earnout from the prepetition sale of their Women's Health business. The Debtors would note collection of the earnout is contingent and subject to reconciliation. As such, value from the contingent earnout is likely not available for distribution on the Conversion Date.

5. **Estate Wind-Down Costs.** Estate wind-down costs assumes 12-month support for accounts receivable collection, as well as general estate wind-down costs. The Debtors assume an additional 3-months of wind-down costs are incurred relative to the Wind-Down Budget on account of the chapter 7 trustee's lack of institutional knowledge of the Debtors' affairs.

6. **Chapter 7 Trustee Fees.** Based on section 326 of Bankruptcy Code, chapter 7 trustee fees are calculated at 3.0% of all gross liquidation proceeds in excess of $1 million. For convenience, the same rate was calculated on amounts under $1 million.

7. **Chapter 7 Professionals and Sale Transaction Fee.** Chapter 7 professionals and sale transaction fee includes professionals supporting the chapter 7 trustee during the estate wind-down and a 2% sale transaction fee from the Distributable Value, gross payable to Moelis & Company.

8. **Carve Out 327(a) Professionals Claims.** The carve out includes a $2.5 million post-carve out trigger notice cap pursuant the Cash Collateral Order, carved-out of Distributable Value with recovery applied to Administrative Professional Fees.

Summary Notes to Claims Waterfall

1. **$305mm 2028 Senior Secured Notes Due Mar-2028.** Secured obligations under the 2028 Senior Secured Notes Indenture; secured component of claim includes the Make Whole Amount pursuant to Section 2.13 of the 2028 Senior Secured Notes Indenture, accrued and unpaid interest, as well as adequate assurance. Other amounts that could be due and payable under the 2028 Senior Secured Notes Indenture are excluded.

2. **Administrative Professional Fees.** Administrative Professional Fees include: (i) section 327(a) professional fees for advisors to the Debtors including Kirkland & Ellis LLP, Cole Schotz P.C., FTI Consulting, Inc., Kurtzman Carson Consultants, LLC, and Deloitte Tax LLP, and such amounts are

accrued but unpaid as of Conversion Date per the Cash Forecast; (ii) section 327(a) professional fees for advisors to the Committee including White & Case LLP and Province, LLC, and such amounts are accrued but unpaid as of the Conversion Date per the Cash Forecast; (iii) U.S. Trustee fees which are accrued but unpaid amounts as of the Conversion Date; (iv) Moelis & Company transaction fees which are transaction/restructuring fees payable to Moelis & Company net of the 2% sale transaction fee and monthly fee crediting; and (v) Perella Weinberg Partners and Ducera Partners LLC transaction fees which are transaction/restructuring fees payable to Perella Weinberg Partners and Ducera Partners net of monthly fee crediting.

3. **Employee-Related.** Employee-related represents two weeks of payroll and employee benefits accrual as well as accrued and unpaid commissions as of the Conversion Date.

4. **Other Administrative Claims.** Other Administrative Claims include: (i) postpetition payables which are accrued but unpaid amounts as of the Conversion Date per the Cash Forecast; (ii) customer refunds which are estimated accrued and unpaid refunds as of the Conversion Date; and (iii) administrative taxes which are accrued but unpaid use, property and other non-income tax estimates as of the Conversion Date.

5. **Priority Employee Claims.** Priority employee claims include postpetition retention payables accrued but unpaid as of the Conversion Date per the Cash Forecast.

6. **Priority Tax Claims.** Priority Tax Claims include accrued but unpaid sales and use taxes and payroll exposure estimates as of the Conversion Date.

7. **Unsecured Claims.** Unsecured Claims include: (i) $350 million 2024 Convertible Notes due September 2024 which are unsecured obligations under the 2024 Convertible Notes Indenture including accrued interest; (ii) $1,150 million 2028 Convertible Notes due April 2028 which are unsecured obligations under the 2028 Convertible Notes Indenture including accrued interest; (iii) trade claims representing claimants asserting the full amount of their claims; (iv) section 502(b)(6) claims representing landlords asserting section 502(b)(6) rejection damages; and (v) payor and other litigation claims both against Invitae and its Debtor subsidiaries, which are a placeholder for contingent, unliquidated, and/or disputed claims.

Exhibit B

Comparison

Solicitation Version

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
INVITAE CORPORATION, *et al.*,	Case No. 24-11362 (MBK)
Debtors.[1]	(Jointly Administered)

DISCLOSURE STATEMENT RELATING TO THE AMENDED JOINT PLAN OF INVITAE CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

[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.kccllc.net/invitae. The Debtors' service address in these chapter 11 cases is 1400 16th Street, San Francisco, California 94103.

~~THE DEBTORS ARE NOT CURRENTLY SOLICITING VOTES ON A CHAPTER 11 PLAN. THIS DISCLOSURE STATEMENT REMAINS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT. ACCEPTANCES OR REJECTIONS MAY NOT BE SOLICITED UNTIL THIS DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THE INFORMATION IN THIS DISCLOSURE STATEMENT IS SUBJECT TO CHANGE~~THIS IS A SOLICITATION OF VOTES TO ACCEPT OR REJECT THE PLAN IN ACCORDANCE WITH BANKRUPTCY CODE SECTION 1125 AND WITHIN THE MEANING OF BANKRUPTCY CODE SECTION 1126. THIS DISCLOSURE STATEMENT IS NOT AN OFFER TO SELL ANY SECURITIES AND IS NOT SOLICITING AN OFFER TO BUY ANY SECURITIES.

~~THE DEBTORS WILL SEEK APPROVAL OF THE DISCLOSURE STATEMENT AT A HEARING ON JUNE 11, 2024, OR SUCH OTHER DATE AS DETERMINED BY THE BANKRUPTCY COURT.~~

IMPORTANT INFORMATION ABOUT THIS DISCLOSURE STATEMENT

THE DEBTORS ARE PROVIDING THE INFORMATION IN THIS DISCLOSURE STATEMENT TO HOLDERS OF CLAIMS FOR PURPOSES OF SOLICITING VOTES TO ACCEPT OR REJECT THE JOINT PLAN OF INVITAE CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE. NOTHING IN THIS DISCLOSURE STATEMENT MAY BE RELIED UPON OR USED BY ANY ENTITY FOR ANY OTHER PURPOSE. BEFORE DECIDING WHETHER TO VOTE FOR OR AGAINST THE PLAN, EACH HOLDER ENTITLED TO VOTE SHOULD CAREFULLY CONSIDER ALL OF THE INFORMATION IN THIS DISCLOSURE STATEMENT, INCLUDING THE RISK FACTORS DESCRIBED IN ARTICLE X HEREIN. IN THE EVENT OF ANY INCONSISTENCIES BETWEEN THE PLAN AND THE DISCLOSURE STATEMENT, THE PLAN SHALL GOVERN. THE DEBTORS URGE EACH HOLDER OF A CLAIM TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO ANY LEGAL, FINANCIAL, SECURITIES, TAX, OR BUSINESS ADVICE IN REVIEWING THIS DISCLOSURE STATEMENT, THE PLAN, AND THE PROPOSED TRANSACTIONS CONTEMPLATED THEREBY. FURTHERMORE, THE BANKRUPTCY COURT'S APPROVAL OF THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL OF THE PLAN.

THIS DISCLOSURE STATEMENT CONTAINS, AMONG OTHER THINGS, SUMMARIES OF THE PLAN, CERTAIN STATUTORY PROVISIONS, AND CERTAIN ANTICIPATED EVENTS IN THE DEBTORS' CHAPTER 11 CASES. ALTHOUGH THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE, THESE SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS OR STATUTORY PROVISIONS OR EVERY DETAIL OF SUCH ANTICIPATED EVENTS. IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THIS DISCLOSURE STATEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR ANY OTHER DOCUMENTS INCORPORATED HEREIN BY REFERENCE, THE PLAN OR SUCH OTHER DOCUMENTS WILL GOVERN FOR ALL PURPOSES. FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PROVIDED BY THE DEBTORS' MANAGEMENT EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. THE DEBTORS DO NOT REPRESENT OR WARRANT THAT THE INFORMATION CONTAINED HEREIN OR ATTACHED HERETO IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

IN PREPARING THIS DISCLOSURE STATEMENT, THE DEBTORS RELIED ON FINANCIAL DATA DERIVED FROM THE DEBTORS' BOOKS AND RECORDS AND ON VARIOUS ASSUMPTIONS REGARDING THE DEBTORS' BUSINESSES. WHILE THE DEBTORS BELIEVE THAT SUCH FINANCIAL INFORMATION FAIRLY REFLECTS THE FINANCIAL CONDITION OF THE DEBTORS AS OF THE DATE HEREOF AND THAT THE ASSUMPTIONS REGARDING FUTURE EVENTS REFLECT REASONABLE BUSINESS JUDGMENTS, NO REPRESENTATIONS OR WARRANTIES ARE MADE AS TO THE ACCURACY OF THE FINANCIAL INFORMATION CONTAINED HEREIN OR ASSUMPTIONS REGARDING THE DEBTORS' BUSINESS AND THEIR FUTURE RESULTS AND OPERATIONS. THE DEBTORS EXPRESSLY CAUTION READERS NOT TO PLACE UNDUE RELIANCE ON ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN.

THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE, AND MAY NOT BE CONSTRUED AS, AN ADMISSION OF FACT, LIABILITY, STIPULATION, OR WAIVER. THE DEBTORS OR ANY OTHER AUTHORIZED PARTY MAY SEEK TO INVESTIGATE, FILE, AND PROSECUTE CLAIMS AND MAY OBJECT TO CLAIMS AFTER THE CONFIRMATION OR EFFECTIVE DATE OF THE PLAN IRRESPECTIVE OF WHETHER THIS DISCLOSURE STATEMENT IDENTIFIES ANY SUCH CLAIMS OR OBJECTIONS TO CLAIMS.

THE DEBTORS ARE MAKING THE STATEMENTS AND PROVIDING THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFICALLY NOTED. ALTHOUGH THE DEBTORS MAY SUBSEQUENTLY UPDATE THE INFORMATION IN THIS DISCLOSURE STATEMENT, THE DEBTORS HAVE NO

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AFFIRMATIVE DUTY TO DO SO, AND EXPRESSLY DISCLAIM ANY DUTY TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE. HOLDERS OF CLAIMS REVIEWING THIS DISCLOSURE STATEMENT SHOULD NOT INFER THAT, AT THE TIME OF THEIR REVIEW, THE FACTS SET FORTH HEREIN HAVE NOT CHANGED SINCE THIS DISCLOSURE STATEMENT WAS FILED. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION, MODIFICATION, OR AMENDMENT. THE DEBTORS RESERVE THE RIGHT TO FILE AN AMENDED OR MODIFIED PLAN AND RELATED DISCLOSURE STATEMENT FROM TIME TO TIME, SUBJECT TO THE TERMS OF THE PLAN.

THE DEBTORS HAVE NOT AUTHORIZED ANY ENTITY TO GIVE ANY INFORMATION ABOUT OR CONCERNING THE PLAN OTHER THAN THAT WHICH IS CONTAINED IN THIS DISCLOSURE STATEMENT. THE DEBTORS HAVE NOT AUTHORIZED ANY REPRESENTATIONS CONCERNING THE DEBTORS OR THE VALUE OF THEIR PROPERTY OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT.

IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS OR INTERESTS (INCLUDING THOSE HOLDERS OF CLAIMS WHO DO NOT SUBMIT BALLOTS TO ACCEPT OR REJECT THE PLAN, THOSE HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN, OR THOSE HOLDERS OF CLAIMS AND INTERESTS WHO ARE NOT ENTITLED TO VOTE ON THE PLAN) WILL BE BOUND BY THE TERMS OF THE PLAN AND THE WIND DOWN CONTEMPLATED THEREBY.

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO CERTAIN MATERIAL CONDITIONS PRECEDENT DESCRIBED HEREIN AND SET FORTH IN ARTICLE IX OF THE PLAN. THERE IS NO ASSURANCE THAT THE PLAN WILL BE CONFIRMED, OR IF CONFIRMED, THAT THE CONDITIONS REQUIRED TO BE SATISFIED FOR THE PLAN TO GO EFFECTIVE WILL BE SATISFIED (OR WAIVED).

YOU ARE ENCOURAGED TO READ THE PLAN AND THIS DISCLOSURE STATEMENT IN THEIR ENTIRETY, INCLUDING ARTICLE X, ENTITLED "RISK FACTORS" BEFORE SUBMITTING YOUR BALLOT TO VOTE ON THE PLAN.

THE BANKRUPTCY COURT'S APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE A GUARANTEE BY THE BANKRUPTCY COURT OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN OR AN ENDORSEMENT BY THE BANKRUPTCY COURT OF THE MERITS OF THE PLAN.

SUMMARIES OF THE PLAN AND STATEMENTS MADE IN THIS DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THE PLAN. THE SUMMARIES OF THE FINANCIAL INFORMATION AND THE DOCUMENTS ANNEXED TO THIS DISCLOSURE STATEMENT OR OTHERWISE INCORPORATED HEREIN BY REFERENCE ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO THOSE DOCUMENTS. THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT ARE MADE ONLY AS OF THE DATE OF THIS DISCLOSURE STATEMENT, AND THERE IS NO ASSURANCE THAT THE STATEMENTS CONTAINED HEREIN WILL BE CORRECT AT ANY TIME AFTER SUCH DATE. EXCEPT AS OTHERWISE PROVIDED IN THE PLAN OR IN ACCORDANCE WITH APPLICABLE LAW, THE DEBTORS ARE UNDER NO DUTY TO UPDATE OR SUPPLEMENT THIS DISCLOSURE STATEMENT.

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SPECIAL NOTICE REGARDING FEDERAL AND STATE SECURITIES LAWS

NEITHER THIS DISCLOSURE STATEMENT NOR THE PLAN HAS BEEN FILED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR ANY STATE AUTHORITY. THE PLAN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY STATE SECURITIES COMMISSION, AND NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE STATEMENT OR THE MERITS OF THE PLAN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THIS DISCLOSURE STATEMENT CONTAINS "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. READERS ARE CAUTIONED THAT ANY FORWARD-LOOKING STATEMENTS IN THIS DISCLOSURE STATEMENT ARE BASED ON ASSUMPTIONS THAT ARE BELIEVED TO BE REASONABLE BUT ARE SUBJECT TO A WIDE RANGE OF RISKS, INCLUDING RISKS ASSOCIATED WITH THE FOLLOWING:

- **THE DEBTORS' BUSINESS AND FINANCIAL STRATEGIES, BUDGETS, AND PROJECTIONS;**
- **LEVELS OF INDEBTEDNESS, LIQUIDITY, AND COMPLIANCE WITH DEBT COVENANTS;**
- **SUCCESSFUL RESULTS FROM THE DEBTORS' OPERATIONS;**
- **THE REGULATORY LICENSES HELD BY THE DEBTORS OR THE WIND-DOWN DEBTORS;**
- **THE EVOLVING REGULATORY LANDSCAPE AND POTENTIAL ADOPTION AND IMPACT OF NEW GOVERNMENTAL REGULATIONS;**
- **TAXATION APPLICABLE TO THE DEBTORS AND ANY CHANGES THERETO;**
- **THE DEBTORS' TECHNOLOGY AND ABILITY TO ADAPT TO RAPID TECHNOLOGICAL CHANGE;**
- **THE RELIABILITY, STABILITY, AND PERFORMANCE OF THE DEBTORS' INFRASTRUCTURE AND TECHNOLOGY;**
- **THE AMOUNT, NATURE, AND TIMING OF THE DEBTORS' CAPITAL EXPENDITURES;**
- **THE ADEQUACY OF THE DEBTORS' CAPITAL RESOURCES AND LIQUIDITY TO SATISFY BOTH SHORT AND LONG-TERM LIQUIDITY NEEDS;**
- **THE EFFECTS OF ASSET AND PROPERTY ACQUISITIONS OR DISPOSITIONS ON THE DEBTORS' CASH POSITION;**
- **GENERAL ECONOMIC AND BUSINESS CONDITIONS;**
- **BANK VOLATILITY;**

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- **THE INABILITY TO MAINTAIN RELATIONSHIPS WITH EMPLOYEES AND OTHER THIRD PARTIES AS A RESULT OF THESE CHAPTER 11 CASES OR OTHER FAILURE OF SUCH PARTIES TO COMPLY WITH THEIR CONTRACTUAL OBLIGATIONS;**

- **COUNTERPARTY CREDIT RISK;**

- **RISKS IN CONNECTION WITH ACQUISITIONS;**

- **THE OUTCOME OF PENDING AND FUTURE LITIGATION; AND**

- **PLANS, OBJECTIVES, AND EXPECTATIONS.**

STATEMENTS CONCERNING THESE AND OTHER MATTERS ARE NOT GUARANTEES OF ANY FUTURE PERFORMANCE. THERE ARE RISKS, UNCERTAINTIES, AND OTHER IMPORTANT FACTORS THAT COULD CAUSE ACTUAL PERFORMANCE OR ACHIEVEMENTS TO BE DIFFERENT FROM THOSE THEY MAY PROJECT, AND THE DEBTORS UNDERTAKE NO OBLIGATION TO UPDATE THE PROJECTIONS MADE HEREIN OTHER THAN AS REQUIRED BY APPLICABLE LAW. THESE RISKS, UNCERTAINTIES, AND FACTORS MAY INCLUDE THE FOLLOWING:

- **THE RISKS AND UNCERTAINTIES ASSOCIATED WITH THE CHAPTER 11 CASES;**

- **THE DEBTORS' ABILITY TO MAINTAIN COMPLIANCE WITH LAWS AND REGULATIONS OR THE INTERPRETATION OR APPLICATION OF SUCH LAWS THAT CURRENTLY APPLY OR MAY BECOME APPLICABLE TO THE DEBTORS' BUSINESS BOTH IN THE UNITED STATES AND INTERNATIONALLY;**

- **LOSS OF CRITICAL BANKING OR INSURANCE RELATIONSHIPS OR FINANCIAL LOSSES IN EXCESS OF FDIC INSURED COVERED AMOUNTS CAUSED BY THE FAILURE OF CRITICAL BANKING RELATIONSHIPS;**

- **THE DIVERSION OF MANAGEMENT'S ATTENTION AS A RESULT OF THE CHAPTER 11 CASES;**

- **INCREASED LEVELS OF EMPLOYEE ATTRITION AS A RESULT OF THE CHAPTER 11 CASES;**

- **CUSTOMER RESPONSES TO THE CHAPTER 11 CASES;**

- **THE DEBTORS' ABILITY TO CONFIRM OR CONSUMMATE THE PLAN;**

- **THE POTENTIAL THAT THE DEBTORS MAY NEED TO PURSUE AN ALTERNATIVE TRANSACTION IF THE PLAN IS NOT CONFIRMED OR IF AN ALTERNATIVE PLAN WOULD PROVIDE MORE VALUE TO STAKEHOLDERS THAN THE PLAN;**

- **THE DEBTORS' INABILITY TO DISCHARGE OR SETTLE CLAIMS DURING THESE CHAPTER 11 CASES;**

- **THE DEBTORS' INABILITY TO PREDICT THEIR LONG-TERM LIQUIDITY REQUIREMENTS AND THE ADEQUACY OF THEIR CAPITAL RESOURCES;**

- **THE AVAILABILITY OF CASH TO MAINTAIN THE DEBTORS' OPERATIONS AND FUND EXPENSES RELATED TO THE WIND-DOWN;**

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- **LIMITED ACCESS TO CAPITAL RESOURCES;**
- **RISKS ASSOCIATED WITH WEAK OR UNCERTAIN GLOBAL ECONOMIC CONDITIONS;**
- **OTHER GENERAL ECONOMIC AND POLITICAL CONDITIONS IN THE UNITED STATES AND INTERNATIONALLY, INCLUDING THOSE RESULTING FROM RECESSIONS, POLITICAL EVENTS, ACTS OR THREATS OF TERRORISM, AND MILITARY CONFLICTS;**
- **INDUSTRY CONDITIONS, INCLUDING COMPETITION AND TECHNOLOGICAL INNOVATION;**
- **RISK OF INFORMATION TECHNOLOGY OR DATA SECURITY BREACHES OR OTHER CYBERATTACKS;**
- **CHANGES IN LABOR RELATIONS;**
- **FLUCTUATIONS IN OPERATING COSTS;**
- **LEGISLATIVE OR REGULATORY REQUIREMENTS;**
- **ADVERSE TAX CHANGES;**
- **POSSIBLE RESTRICTIONS ON THE ABILITY TO OPERATE; AND**
- **FLUCTUATIONS IN INTEREST RATES, EXCHANGE RATES AND CURRENCY VALUES.**

YOU ARE CAUTIONED THAT ALL FORWARD-LOOKING STATEMENTS ARE NECESSARILY SPECULATIVE, AND THERE ARE CERTAIN RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL EVENTS OR RESULTS TO DIFFER MATERIALLY FROM THOSE REFERRED TO IN SUCH FORWARD-LOOKING STATEMENTS. THE LIQUIDATION ANALYSIS, AND OTHER PROJECTIONS AND FORWARD-LOOKING INFORMATION CONTAINED HEREIN AND ATTACHED HERETO ARE ONLY ESTIMATES, AND THE TIMING AND AMOUNT OF ACTUAL DISTRIBUTIONS TO HOLDERS OF ALLOWED CLAIMS, AMONG OTHER THINGS, MAY BE AFFECTED BY MANY FACTORS THAT CANNOT BE PREDICTED. ANY ANALYSES, ESTIMATES, OR RECOVERY PROJECTIONS MAY OR MAY NOT TURN OUT TO BE ACCURATE.

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I. INTRODUCTION

Invitae Corporation and its affiliated debtors and debtors in possession (collectively, the "Debtors," and together with their non-Debtor affiliates, "Invitae" or the "Company"), submit this disclosure statement (this "Disclosure Statement"), pursuant to section 1125 of the Bankruptcy Code, to Holders of Claims against the Debtors in connection with the solicitation of votes for acceptance of the *Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Plan"). A copy of the Plan is attached hereto as **Exhibit A** and incorporated herein by reference.[1] The Plan constitutes a separate chapter 11 plan for each of the Debtors.

THE DEBTORS AND CERTAIN CONSENTING STAKEHOLDERS THAT HAVE EXECUTED THE TRANSACTION SUPPORT AGREEMENT, INCLUDING HOLDERS OF OVER 78 PERCENT OF THE 2028 SENIOR SECURED NOTES CLAIMS, BELIEVE THAT THE COMPROMISES CONTEMPLATED UNDER THE PLAN ARE FAIR AND EQUITABLE, MAXIMIZE THE VALUE OF THE DEBTORS' ESTATES, AND PROVIDE THE BEST RECOVERY TO STAKEHOLDERS. AT THIS TIME, THE DEBTORS BELIEVE THE PLAN REPRESENTS THE BEST AVAILABLE OPTION FOR COMPLETING THESE CHAPTER 11 CASES. THE DEBTORS STRONGLY RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN.

II. PRELIMINARY STATEMENT

A. Background.

Invitae is a leading medical genetics company that is in the business of delivering genetic testing services, digital health solutions, and health data services that support a lifetime of patient care and improved outcomes. Invitae offers genetic testing across multiple clinical areas, including hereditary cancer, precision oncology, and rare diseases. Invitae applies proprietary design, process automation, robotics, and bioinformatics software solutions to expand the use and impact of genetic information and achieve efficiencies in sample processing and complex variant interpretation, allowing medical interpretation at scale. With the help of Invitae's genetic information, healthcare providers can assist patients in better understanding their susceptibility to a variety of diseases, which may lead to making more informed, sometimes life-saving, decisions about their health and medical care.

Invitae was founded in January 2010, and the Company's proprietary design, process automation, robotics, and bioinformatics software solutions established itself in the genetic research and testing space. Invitae's quick growth was accompanied by a series of acquisitions designed to strategically bolster and expand the Company's reach into new and novel segments within the healthcare industry and genetic testing field.

Between 2019 and 2021, the Company made thirteen (13) acquisitions, many of which unlocked value for Invitae and helped expand the Company's offerings. These acquisitions were carefully selected to either fill gaps in the Company's product portfolio or expand its reach into promising new markets that offered substantial profitability potential. To fund, in part some of these acquisitions, as well as the Company's expanded operations and growth, in 2021 Invitae raised approximately $1.5 billion in newly funded securities, mainly in the forms of convertible senior unsecured notes and common equity. However, these acquisitions required large sums of capital and substantial operating expenses that the Company funded, in large part, by adding significant debt to its balance sheet. These acquisitions also increased operating expenses and cash burn significantly, as many of the newly acquired businesses were pre-commercial and, as such, unprofitable.

While the Company was facing internal challenges as it navigated its newly expanded footprint, its financial position was exacerbated by external market conditions. Widespread inflation in 2021 drove up the cost of raw materials, labor, manufacturing, and operational infrastructure, all while consumer discretionary spending was at a low. In response, the capital markets tightened, and the Federal Reserve raised interest rates. This confluence of

[1] Capitalized terms used but not otherwise defined herein have the meaning ascribed to such terms in the Plan. Additionally, this Disclosure Statement incorporates the rules of interpretation located in Article I.B of the Plan. **The summary provided in this Disclosure Statement of any documents attached to this Disclosure Statement, including the Plan, are qualified in their entirety by reference to the Plan and the documents being summarized. In the event of any inconsistencies between the terms of this Disclosure Statement and the Plan, the Plan shall govern.**

economic factors imposed constraints on Invitae's ability to raise new capital at a crucial moment for the newly expanded company. Accordingly, the Company was left with limited options to address its funded debt obligations. Invitae was also facing an upcoming maturity on certain of its convertible senior unsecured notes coming due in 2024.

Beginning in 2022, Invitae took steps to address these pressures by implementing several operational initiatives designed to realign its business to focus on profitable growth. In July 2022, the Company appointed a new CEO and chairman of the board of directors of Invitae Corporation and implemented a cost savings program that included exiting certain non-core products, shrinking its geographical footprint, and implementing a reduction in force of approximately 1,000 employees, the combination of which saved the Company an estimated $326 million annually. Invitae also reduced costs through increasing automation, equipment productivity, and other operational streamlining.

While these initiatives provided the Company with incremental liquidity, the boost did not fully make up for the continued costs associated with the business. Accordingly, in March 2023, after a thorough and deliberate negotiation process with its major debtholders across its capital structure, the Company reached an agreement with a number of holders of the Company's 2024 Convertible Notes, to (i) exchange $305.7 million in aggregate principal amount of their 2024 Convertible Notes for $275.3 million aggregate principal amount of new secured Series A Notes due in 2028 and 14,219,859 shares of Common Stock, and (ii) issue $30 million of new secured Series B notes due in 2028. In August 2023, certain of these holders also exchanged additional 2024 Convertible Notes into common stock, eliminating $17.2 million in aggregate principal in funded debt obligations from the Company's balance sheet. This series of transactions provided the Debtors with significant operational runway by deleveraging the balance sheet through equitization, extending maturities by four (4) years on some of its debt obligations that were coming due imminently, as well as by providing an additional $30 million in liquidity at a crucial time based on the Company's liquidity position.

Despite these significant and sustained efforts and the benefits provided to the Company through the 2023 transactions, and even without the threat of the imminent 2024 maturity wall on certain of their other unsecured notes, the Company continued to face leverage challenges and a sustained decline in its stock price that further limited its ability to raise capital. Meanwhile, its business lines continued to require significant cash expenditures. By late September 2023, the Company retained restructuring advisors, including Kirkland & Ellis LLP ("K&E") as restructuring counsel, FTI Consulting, Inc. ("FTI") as financial and restructuring consultant, and Moelis & Company LLC ("Moelis") as financial advisor and investment banker, and began working closely with the special committee of Invitae's board of directors (the "Special Committee") to evaluate strategic alternatives.

In the following months, Invitae, with the assistance of K&E, FTI, and Moelis, began evaluating strategic alternatives to decrease its operational cash burn and preserve liquidity. In conjunction with these efforts, on December 7, 2023, Jill Frizzley, a disinterested director with restructuring expertise, was appointed to the board of directors of Invitae Corporation (the "Board") and to the Special Committee to assist with evaluating strategic alternatives and investigating Invitae's prior transactions for viable claims and causes of action.[2] In parallel, in December 2023 Invitae and Moelis commenced an external marketing process to generate and evaluate potential third-party interest, and to interface with holders throughout its capital structure on a potential restructuring transaction. Prior to the Petition Date, Moelis contacted twenty-five (25) strategic parties—nineteen (19) parties conducted introductory diligence calls with Moelis and thirteen (13) executed nondisclosure agreements.

Additionally, the Company engaged with certain holders of the 2028 Senior Secured Notes to address the immediate cash burn and longer-term balance sheet issues. Namely, as a liquidity-enhancing measure, the Company sought to wind down or divest additional non-core and cash-intensive business lines, including its reproductive health business segment ("Women's Health"), patient network business ("Ciitizen") and personalized medication management platform ("YouScript"), some of which dispositions may have otherwise been prohibited under the 2028 Senior Secured Notes Indenture. In exchange for the requisite consent to amend the 2028 Senior Secured

[2] *See Form 8-K*, Invitae Corp. (Dec. 7, 2023), https://ir.invitae.com/financials/sec-filings/2023/default.aspx. Discussed in greater detail in Article IX.I below.

Notes Indenture and permit certain wind-downs and divestitures, Invitae and the Consenting Stakeholders agreed on certain provisions that were designed to drive towards a longer-term solution, which included milestones for a comprehensive marketing of the Company and its assets, compliance with a minimum liquidity covenant, and a timeframe to enter into a mutually agreed upon transaction support agreement for a broader restructuring. After several months, pursuant to hard-fought and good faith negotiations that included extensive diligence and meetings with the Consenting Stakeholders and an ad hoc group of certain Holders of the 2028 Convertible Notes (the "Unsecured Ad Hoc Group") on February 13, 2024, the Debtors and approximately 78 percent of the Holders of the 2028 Senior Secured Notes Claims entered into a transaction support agreement (the "TSA"). The TSA contemplated, among other things, the support of the Consenting Stakeholders for the commencement of the Debtors' Chapter 11 Cases, the continuance of the Debtors' prepetition marketing process in chapter 11, and the allocation of sale proceeds pursuant to the Plan.

On February 13, 2024 (the "Petition Date"), the Debtors commenced the Chapter 11 Cases in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court") with the support of the Consenting Stakeholders pursuant to the TSA, and consensus regarding the Debtors' use of Cash Collateral during the Chapter 11 Cases.

B. The TSA.

In accordance with the milestone under the second supplement to the 2028 Senior Secured Notes Indenture dated as of December 8, 2023 (the "Second Supplemental Indenture"), the Company, advised by the Board, and the Consenting Stakeholders continued negotiations and ultimately entered into the TSA on February 13, 2024. The negotiations leading to execution of the TSA were arms-length and in good faith and resulted in the value-maximizing transaction contemplated by the TSA and the Plan, which allocates Distributable Value of the Debtors' estates (including proceeds of the Labcorp sale) in accordance with the Bankruptcy Code's priority scheme while also ensuring near-term distributions. The decision to enter into the TSA and commence these Chapter 11 Cases was the culmination of months of strategic review, including regular meetings of the Debtors' Special Committee, the Board, management, and advisors. Ultimately, the transactions contemplated by the TSA, and entering chapter 11 with the support of the Consenting Stakeholders, provided the best path forward for the Debtors to continue business as usual and continue its sale process from a position of strength in order to maximize Distributable Value to stakeholders.

The TSA contemplated support from the Consenting Stakeholders for the sale of substantially all of the Debtors' assets and/or equity, along with the Plan that will allocate sale proceeds and provide for an orderly wind down of the Debtors' business. Pursuant to the TSA, the Consenting Stakeholders agreed to vote in favor of the Plan, support the Debtors in their sale process, and allocate sale proceeds under the Plan to Holders of Allowed Subsidiary Unsecured Claims, Holders of Allowed General Unsecured Claims in an amount less than $250,000, and administrative costs of the Debtors' Estates before receiving their recovery. The Consenting Stakeholders' support under the TSA also enables the Debtors to use their Cash Collateral on a consensual basis, allowing the Debtors to administer these Chapter 11 Cases while maintaining operations in the ordinary course of business with sufficient cash on hand. The TSA also included certain milestones to expedite these Chapter 11 Cases, including:

- **One (1) day following the Petition Date**: the Debtors shall have file (i) a motion seeking approval of the Cash Collateral Orders; (ii) a motion seeking approval of the Bidding Procedures; and (iii) a motion to establish a claims bar date (the "Bar Date");

- **Three (3) days following the Petition Date**: the Bankruptcy Court shall have entered the Interim Cash Collateral Order;

- **Seven (7) days following the Petition Date**: the Bankruptcy Court shall have entered the Bidding Procedures Order;

- **Thirty (30) days following the Petition Date**: the Bankruptcy Court shall have entered a: (i) Final Cash Collateral Order; and (ii) an order establishing the Bar Date;

- **Sixty-two (62) days following the Petition Date**: the Bar Date shall have occurred;
- **Sixty-six (66) days following the Petition Date**: the Auction (if any) shall have commenced;
- **Fifteen (15) days following Auction**: the Bankruptcy Court shall have entered an order approving the proposed sale;
- **Twenty-five (25) days following the entry of an order approving the proposed sale**: subject to Bankruptcy Court availability, a hearing to approve the Disclosure Statement on a conditional basis shall have occurred;
- **Forty-one (41) days following the approval of the Disclosure Statement on a conditional basis**: subject to Bankruptcy Court availability, a joint hearing to consider the adequacy of the Disclosure Statement and confirmation of the Plan shall have occurred; and
- **159 days following the Petition Date**: the closing of the Sale Transaction and the Effective Date shall have occurred, subject to regulatory approvals.

The Plan ultimately contemplates the agreement memorialized by the TSA and the resulting sale process that maximized Distributable Value for stakeholders and provides payment in full to multiple classes of unsecured Claims. An estimated 395 holders of general unsecured claims that have Claims in Class 4 and Class 5 (constituting 93.4 percent of total general unsecured creditors of the Debtors) will have their claims satisfied in full, on claims totaling an estimated $16 million, before Class 3 is entitled to a recovery.

The Debtors conducted an independent investigation (as further described herein) into any potential Claims and Causes of Action that could implicate, among other things, the priority of distributions under the Plan and believe the terms set forth herein are fair, reasonable and consistent with those priorities, and incorporate hard fought concessions from the Consenting Stakeholders to facilitate the sale process and distribution scheme contemplated hereby. As such, the Debtors believe the Plan embodies a reasonable and appropriate settlement of potential Claims and Causes of Action.

C. The Sale Process.

Beginning on December 14, 2023, pursuant to the Second Supplemental Indenture, Moelis began a fulsome third-party marketing process to solicit transaction proposals for substantially all of the Debtors' assets. The Debtors prepared a confidential information memorandum with extensive information on their assets and populated a virtual data room containing significant diligence. In consultation with their advisors, the Debtors then reached out to a group of twenty-five (25) strategic and financial investors. The Debtors selected this group based upon the parties' potential capacity to consummate a large-scale transaction and industry knowledge and experience. The Debtors and their advisors expended extensive efforts in negotiating with potential purchasers. The prepetition marketing period yielded nineteen (19) introductory calls and the execution of thirteen (13) nondisclosure agreements.

As the marketing process progressed, Moelis and the Debtors' other advisors kept members of the Debtors' secured and unsecured noteholder constituencies apprised of important developments and took input from these groups on the marketing process, when deemed appropriate. However, based on the proposals and initial indications of interest received by Moelis and the Debtors, it became apparent that the marketing process, which spanned a total of fifty-eight (58) days, was unlikely to yield a third-party partner that could facilitate an out-of-court sale transaction. Thus, the Debtors determined that pivoting to an in-court sale transaction, as contemplated by the TSA, was the best option available to the Debtors in their efforts to reach the highest or otherwise best transaction possible under the circumstances.

On the Petition Date, and in furtherance of the sale process, the Debtors filed the *Debtors' Motion for Entry of an Order (I) 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. 19] (the "Bidding

Procedures Motion"). The Bidding Procedures Motion sought authority to establish certain formal bidding procedures for a potential sale of any or all of the Debtors' assets. On February 16, 2024, the Court entered the *Order (I) 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"). In conjunction with the TSA, the Bidding Procedures Order and the *Notice of Additional Sale Process Deadline* [Docket No. 119] established certain milestones to move expeditiously through the sale process, including:

Action	Description	Deadline
Interim Proposal Deadline	The deadline by which non-binding proposals from Acceptable Bidders must be actually received by the Bid Notice Parties	March 6, 2024, at 5:00 p.m., prevailing Eastern Time
Stalking Horse Deadline	The deadline by which the Debtors may choose a Stalking Horse Bidder and enter into a Stalking Horse APA.	March 29, 2024, at 4:00 p.m., prevailing Eastern Time.
Stalking Horse Notice Deadline (if applicable)	The deadline by which the Debtors must file a Stalking Horse Notice.	Within two (2) business days after entry into a Stalking Horse APA.
Bid Deadline	The deadline by which all binding Bids must be actually received pursuant to the Bidding Procedures.	April 10, 2024, at 4:00 p.m., prevailing Eastern Time.
Auction (if any)	The date and time of the Auction, which will be held at the offices of Kirkland & Ellis, LLP, 601 Lexington Avenue, New York, New York, 10022.	April 17, 2024, at 10:00 a.m. prevailing Eastern Time, if any.
Notice of Successful Bidder	Within two (2) business days upon the conclusion of the Auction, the Debtors will file on the docket, but not serve, a notice identifying the Successful Bidder (the "Notice of Successful Bidder"), identifying the applicable Successful Bidder, Assets, and key terms of the agreement.	Within two (2) business days upon the conclusion of the Auction (if any).
Sale Objection and Adequate Assurance of Future Performance Objection Deadline	The deadline by which objections to the Successful Bidder and Sale Transactions, if any, or to dispute the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any Executory Contract or Unexpired Lease, must be made.	April 28, 2024, at 4:00 p.m., prevailing Eastern Time.
Sale Hearing	The hearing, if any, before the Court to consider approval of the Successful Bid or Successful Bids, pursuant to which the Debtors and the Successful Bidder or Successful Bidders will consummate the Sale Transaction(s).	May 6, 2024, or as soon thereafter as the Debtors may be heard.

The marketing process was an extensive, far reaching, and months-long process in which the Debtors and their advisors sought strategic and financial investors to effectuate a value maximizing transaction. The Debtors explored the possibility of designating a Stalking Horse Bidder based on indications of interest received by the Interim Proposal Deadline, but ultimately did not designate a Stalking Horse Bidder. Instead, the Debtors

determined that the best path forward was to allow parties to continue to develop their diligence and submit fulsome bids in advance of the Bid Deadline. As the Debtors approached the April 10th Bid Deadline, they engaged with over seventy (70) potential buyers for the Debtors' assets and received six (6) indications of interest by the March 6 Interim Proposal Deadline.

During the marketing process, the Debtors consulted with the key stakeholders, including the Consenting Stakeholders and the Committee, about important occurrences of the marketing process—including the identity of bidders, key terms of the bids; and the time frame for receiving possible Stalking Horse Bids and Qualified Bids. However, given that the Consenting Stakeholders submitted a bid, the Debtors (in accordance with the Bidding Procedures) did not include the Consenting Stakeholders in the evaluation of any bids, nor did they share information with them about competing bids. Overall, the marketing process was comprehensive and transparent and conducted in accordance with the court-approved Bidding Procedures Order.

On April 17, 2024, in accordance with the Bidding Procedures Order, the Debtors held an auction to sell substantially all of their assets (the "Auction"). To evaluate the bids in hand and provide Qualified Bidders with the opportunity to consider increasing their bids, the Debtors adjourned the Auction until April 24, 2024. The Auction was competitive and involved hard-fought, arms-length negotiations with each participating bidder. At the conclusion of the Auction, the Debtors determined that Labcorp Genetics Inc.'s ("Labcorp," or the "Purchaser") bid represented the highest and otherwise best bid for a value-maximizing transaction of the Debtors' business. Accordingly, the Debtors designated Labcorp as the Purchaser pursuant to the *Notice of Successful Bidder with Respect to the Auction Held on April 17 and 24, 2024* [Docket No. 362] filed on April 24, 2024. The Purchaser's bid includes, among other things, a base purchase price of $239 million in cash, plus additional non-cash consideration including the preservation of a vast majority of employees' jobs and payment of certain cure costs, subject to certain terms and conditions.

On April 25, 2024, the Debtors sought Court approval to execute an asset purchase agreement with the Purchaser to consummate the Sale Transaction pursuant to 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]. After a hearing on May 7, 2024, to consider the Sale Transaction the Court entered the *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 Obligations Under the Labcorp Asset Purchase Agreement* [Docket No. 463] (the "Sale Order") authorizing the Sale Transaction. The Debtors, however, continue to evaluate their options, and if the Debtors determine that an alternative transaction providing for the sale of all, or substantially all, of the Debtors' assets (an "Alternative Transaction") would provide more value to stakeholders than the Plan, the Debtors will pursue the Alternative Transaction, and will provide Holders of Claims and Interests with additional information and revised documents, as applicable.

D. Statement of the Official Committee of Unsecured Creditors.

BELOW IS A STATEMENT FROM THE COMMITTEE REGARDING ITS POSITION ON THE PLAN. THE DEBTORS DISAGREE ENTIRELY WITH THE MERITS OF THE COMMITTEE'S STATEMENT AND ITS POSITION ON THE PLAN, AND THE DEBTORS RESERVE ALL RIGHTS WITH RESPECT TO THE COMMITTEE'S ASSERTIONS BELOW.

STATEMENT OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS

On March 1, 2024, the Office of the United States Trustee, a division of the United States Department of Justice, appointed the Official Committee of Unsecured Creditors (the "**Committee**") to serve as the statutory fiduciary representative of general unsecured creditors in the chapter 11 cases of Invitae Corporation and its affiliated debtors and debtors in possession (collectively, the "**Debtors**").

The Committee's Position

The Committee has reviewed the Debtors' proposed plan [Docket No. 471] (the "Plan") and

disclosure statement [Docket No. 472] and it DOES NOT SUPPORT confirmation of the Plan.

On May 30, 2024, the Bankruptcy Court ordered the Debtors, the Committee, Deerfield Partners L.P. (together with its affiliates, "**Deerfield**"), and the trustee and collateral agent for the 2028 Senior Secured Notes (the "**Agent**") to mediation to attempt to resolve the issues raised by the proposed Plan. To the extent the mediation is successful, the parties may need to solicit the votes of unsecured creditors or otherwise obtain their support. The ~~Committee will work to ensure that~~Debtors have agreed to solicit the votes of unsecured creditors ~~are notified if that occurs.~~in order to save on administrative expenses in case there is a need to obtain unsecured creditors' votes based on the Committee's urgence. In the meantime, the Committee urges all unsecured creditors not to vote on the Plan, or vote "no" on the Plan for the reasons set forth below.

The Uptier Transaction

Between 2019 and 2021, the Debtors borrowed more than $1.5 billion to fund their purchase of unprofitable genetic testing businesses and operations. As early as the summer of 2021, the Debtors' officers and directors knew that, notwithstanding recently receiving more than $1.1 billion in low interest loans, they would soon run out of money unless they raised additional capital. In 2023, the situation became desperate.

In March 2023, the Debtors' officers and directors entered into a "liability management" transaction with Deerfield, whereby the Debtors exchanged the outstanding unsecured debt owed to Deerfield and other of the Debtors' preferred lenders for new secured debt (the "**Uptier Transaction**"), which did not provide the Debtors with any material capital or other value. At that time, the Debtors' officers and directors and Deerfield knew that the Debtors were insolvent and inadequately capitalized. Each of those parties also knew that the Uptier Transaction would not change the Debtors' inevitable insolvency or provide them with any more time to turn around their business. The Debtors' officers and directors proceeded with the transaction notwithstanding that understanding. The result of the Uptier Transaction was to seal the Debtors' fate and provide favored creditors with the purported right to receive the first of at least $332.5 million of value in the inevitable bankruptcy of the Debtors. To add insult to injury, the Debtors' board of directors then paid the Debtors' officers over $15 million of bonuses, including $12 million on the eve of bankruptcy. As described in further detail below, as a direct result of the Uptier Transaction and the lavish bonuses paid to executives, the Debtors' estimate their purportedly secured lenders will be paid in full while their more than $1.2 billion of unsecured creditors will receive a *de minimis* (if any) recovery.

The Debtors' Plan

The Plan's sole purpose is to distribute the cash proceeds from the sale of the Debtors' business. The vast majority of those proceeds would go to Deerfield and other holders of the 2028 Senior Secured Notes, whose claims would be allowed under the Plan in the full amount asserted by the Agent and the Secured Noteholders. Further, the Debtors propose to provide unconditional releases to (i) Deerfield and the other holders of the 2028 Senior Secured Notes and (ii) the officers and directors who approved the Uptier Transaction and approved and received exorbitant bonuses from the Debtors.

The Debtors intend to release these parties despite the Committee having identified, and sought standing to pursue, valuable causes of action related to the Uptier Transaction. Specifically, after conducting its investigation and reviewing tens of thousands of relevant documents, the Committee believes that significant claims exist against certain current and former Invitae officers and directors, Deerfield and the other Secured Noteholders, and the Agent including for constructive and actual fraudulent transfer, breaches of fiduciary duties, and claims for aiding and abetting the same. These claims are described in detail in the Committee's motion for standing, which was filed at Docket No. 536.

These claims are based on, among other things, the Debtors' and Deerfield's knowledge that the Uptier Transaction was not even a band-aid to cover the Debtors' cash burn. Rather, it was intended to improperly vault Deerfield and its cherry-picked friends ahead of similarly-situated unsecured creditors so that the Debtors and Deerfield could walk hand-in-hand as the Debtors snowballed toward these inevitable Chapter 11 Cases. If successful, the claims alleged in the Standing Motion and the proposed complaint attached thereto would result in

the avoidance of the liens securing the 2028 Senior Secured Notes, which would improve recoveries for general unsecured creditors of Invitae by hundreds of millions of dollars.

The Debtors' attempts to eliminate these causes of action and validate the liens securing the 2028 Senior Secured Notes are especially troubling because, with the Debtors working to close the committed sale of their business, the Debtors have no legitimate reason to steer value to one stakeholder or another. The Debtors' "tilting of the scales" in these Chapter 11 Cases is similar to the Debtors' actions in connection with the Uptier Transaction, as described above and in the Standing Motion, in that they benefit Deerfield and the other Secured Noteholders to detriment of unsecured creditors. Just as concerning is that the Plan proposes to release the directors and officers who were paid more than $12 million of bonuses on the eve of the bankruptcy filing at a time when they had full knowledge that (i) the Debtors would likely be unable to pay their unsecured creditors and (ii) no executive would likely remain with the Debtors after the sale of their business.

~~The Debtors also understate the amount of cash that will be available for distribution under the Plan. The Committee's analysis of the Debtors' cash position shows that even if it were to lose on its litigation (which it does not believe it will), there are still sufficient proceeds to pay the Debtors' purported secured creditors in full and provide a recovery to unsecured creditors. Yet the Plan assumes otherwise, soliciting only the votes of the holders of the 2028 Senior Secured Notes and not those of general unsecured creditors or any other stakeholder.~~

In addition to being unfair to general unsecured creditors, the Committee does not support the Plan at this time because it does not satisfy the necessary requirements of the Bankruptcy Code to be approved. The Plan cannot be confirmed because, among other things, (i) the Plan will not have an impaired accepting class as required by section 1129(a)(10) of the Bankruptcy Code and (ii) the Plan includes improper releases and so-called "settlements" of valuable causes of action for no consideration. Further, based on the Debtors' liquidation analysis, the Plan cannot be confirmed if one holder of the 2028 Senior Secured Notes votes to reject. Finally, as the Debtors admit, if the Committee succeeds in prosecuting causes of action against the Secured Noteholders, the Plan is not confirmable.

Potential Alternative Plan Structures

The Committee believes that the Debtors vastly understate the amount of cash that will be available for distribution under the Plan. The Committee's analysis of the Debtors' cash position shows that, even if the Debtors were to lose on the litigation described in the Standing Motion and the Committee's objection to the claims of the 2028 Secured Notes (which it does not believe it will), there would still be sufficient proceeds to pay the Debtors' purported secured creditors in full and provide a recovery to unsecured creditors. As such, the Committee has proposed a modified plan structure to the Debtors that would pay in full all secured claims, make a distribution to general unsecured creditors of Invitae and preserve valuable causes of action against the Agent, Deerfield and the other Secured Noteholders, and the Debtors' officers and directors. The Debtors have so far refused to engage on this alternative plan structure. The Committee urges unsecured creditors to vote to reject the plan to help facilitate the Committee's pursuit of an alternative plan that will be a superior option for ***all*** unsecured creditors.

Conclusion

Instead of pursuing their fatally flawed Plan and spending tens of millions of dollars that otherwise would go to unsecured creditors defending their directors and officers from personal liability for their failure, the Debtors should work with the Committee to modify the Plan to (i) preserve causes of action against Deerfield and the other Secured Noteholders, the Agent, and the Debtors' officers and directors and (ii) provide a mechanism to unwind the Uptier Transaction if the causes of action asserted by the Committee are successful.

Unless and until the Debtors engage on those modifications, the Committee does not support the Debtors' proposed Plan and encourages all stakeholders to oppose the Plan, not vote in favor of the Plan and to opt out of all Plan releases.

THE DEBTORS DISAGREE WITH THE COMMITTEE'S STATEMENT AND ITS POSITION ON THE PLAN PROVIDED ABOVE, AND BELIEVE THE COMMITTEE'S ALLEGED CLAIMS ARE MERITLESS AND ARE NOT A SOURCE OF VALUE FOR THE ESTATE.

AS ILLUSTRATED ELSEWHERE IN THIS DISCLOSURE STATEMENT, THE PLAN IS THE PATH THAT PROVIDES FOR THE FASTEST AND MOST CERTAIN PATH FOR RECOVERY TO CREDITORS, INCLUDING A FULL RECOVERY FOR MANY UNSECURED CREDITORS.

FAILURE TO CONFIRM THE PLAN WOULD RESULT IN DELAYS AND INCREASED ADMINISTRATIVE EXPENSES AND WOULD ULTIMATELY REDUCE AVAILABLE DISTRIBUTIONS.

THE DEBTORS FURTHER DISPUTE THAT THERE IS ANY VIABLE ALTERNATIVE PLAN THAT WOULD SUPPORT LITIGATION OF THE COMMITTEE'S ASSERTED CLAIMS AND CAUSES OF ACTION WITHOUT SIGNIFICANTLY DEPLETING DISTRIBUTABLE VALUE AND POTENTIALLY ELIMINATING ALL RECOVERIES TO UNSECURED CREDITORS.

THE DEBTORS THEREFORE ENCOURAGE ALL HOLDERS OF UNSECURED CLAIMS, ESPECIALLY THOSE IN CLASSES 4 AND 5, TO VOTE TO ACCEPT THE PLAN.

III. OVERVIEW OF THE PLAN

A. The Plan.

A bankruptcy court's confirmation of a chapter 11 plan binds the debtor, any entity or person acquiring property under the plan, any creditor of or equity security holder in a debtor, and any other entities and persons to the extent ordered by the bankruptcy court pursuant to the terms of the confirmed plan, whether or not such entity or person is impaired pursuant to the plan, has voted to accept the plan, or receives or retains property under the plan.

The Plan is the best path forward for the Debtors and their estates. The Plan contemplates the consummation of the Sale Transaction pursuant to the Sale Order.

Among other things (subject to certain limited exceptions and except as otherwise provided in the Plan or the Confirmation Order), the Confirmation Order will substitute the obligations set forth in the Plan for pre-bankruptcy Claims and Interests. Under the Plan, Claims and Interests are divided into Classes according to their relative priority and other criteria.

A summary of the treatment is as follows, with a more detailed description provided in Article IV.E of this Disclosure Statement.

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)

Class	Claims and Interests	Status	Voting Rights
Class 3	2028 Senior Secured Notes Claims	Impaired	Entitled to Vote
Class 4	Convenience Class Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 5	Subsidiary Unsecured Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 6	Parent Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interest	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 11	Contingent Subsidiary Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)

1. *Overview - Satisfaction of Claims and Interests.*

Each of the Debtors is a proponent of the Plan within the meaning of Section 1129 of the Bankruptcy Code. The Plan thus provides the Debtors with the necessary latitude to negotiate the precise terms of their ultimate emergence from chapter 11. Recoveries for certain Classes of Claims could be as high as 100 percent. Please refer to the Article IV.E of this Disclosure Statement for more detail on the projected recoveries for your specific Claim(s). Generally, the Plan contemplates the following treatment of Claims and Interests:

- Holders of Secured Tax Claims and Other Priority Claims will be rendered Unimpaired.
- Holders of Class 4 Convenience Class Claims, either by amount or by election, will receive payment in full in Cash.
- Holders of Class 5 Subsidiary Unsecured Claims Allowed as of the Effective Date that are not Convenience Class Claims, either by amount or election, shall be paid in full in Cash.
- Holders of Class 3 2028 Senior Secured Notes Claims will receive their *pro rata* share of Distributable Value following payment in full of Classes 1, 2, 4, and 5 Claims. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash.
- Holders of Class 6 Parent Unsecured Claims and Holders of Class 11 Contingent Subsidiary Unsecured Claims that are not Convenience Class Claims (by election) shall receive on the Effective Date its *pro rata* share of any residual Distributable Value following payment in full of Classes 1, 2, 4, 5, and 3 Claims, or such other treatment as agreed by such Holder (subject to the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders). As discussed in Article IV.K of this Disclosure Statement, the Debtors anticipate that after satisfying all costs related to the Wind Down and providing distributions to all Holders of Claims with greater priority, Holders of Class 6 Parent Unsecured Claims and Holders of Class 11 Contingent Subsidiary Unsecured Claims are unlikely to receive a recovery under the Plan.
- Class 7 Intercompany Claims shall be reinstated, set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution

on account of such Claims, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.

- Class 8 Intercompany Interests shall be reinstated set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution on account of such Intercompany Interest, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.

- Any Claims arising under section 510(b) of the Bankruptcy Code shall be discharged without any distribution.

- Equity Interests in Invitae Corporation will be cancelled and will not be entitled to a distribution.

2. ***The Debtors' Disclaimer with Respect to the Solicitation and Tabulation of Votes Cast by Holders of Claims in Classes 4, 5, 6, and 11.***

The Debtors believe that Classes 4 and 5 are Unimpaired and are therefore presumed to accept the Plan. The Debtors also have determined that Classes 6 and 11 may or may not receive a recovery under the Plan and are therefore deemed to reject.

In response and to resolve the Committee's objection to the Disclosure Statement, the Debtors shall provide Ballots to Holders of Claims in Classes 4, 5, 6, and 11 and permit such Holders to submit votes on the Plan. The Claims and Noticing Agent will tabulate the Ballots cast by Holders of Claims in Class 4, Class 5, Class 6, and Class 11.

3. ***Settlement, Compromise, and Release of Claims.***

Pursuant to Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distribution, rights, and treatment that are provided in the Plan shall be in complete settlement, compromise, and release, effective as of the Effective Date, of Claims, Intercompany Claims resolved or compromised after the Effective Date by the Debtors, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities, of Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests related to service performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representation or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or Proof of Interest based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such Claim or Interest has accepted the Plan.

4. ***Assumption and Rejection of Executory Contracts.***

Each Executory Contract or Unexpired Lease the Debtors have not previously assumed, assumed and assigned, or rejected will automatically be deemed rejected by the applicable Wind Down Debtors in accordance with the requirements of sections 365 and 1123 of the Bankruptcy Code. However, such Executory Contract or Unexpired Lease is not automatically deemed rejected if it (a) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (b) has been previously assumed or rejected by the Debtors pursuant to a Bankruptcy Court order; (c) is the subject of a Filed motion to assume, assume and assign, or reject such Executory Contract or Unexpired Lease (or of a Filed objection with respect to the proposed assumption and assignment of such contract) that is pending on the Effective Date; (d) is a contract, release, or other agreement or document entered into in connection with the Plan; (e) is the Asset Purchase Agreement; or (f) is to be assumed by the Debtors and assigned to the Purchaser in connection with the Sale Transaction and pursuant to the Asset Purchase Agreement.

5. ***Claims Based on Rejection of Executory Contracts or Unexpired Leases.***

Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the rejection, if any, of any Executory Contracts or Unexpired Leases as provided for in the Plan or the Schedule of Rejected Executory Contracts and Unexpired Leases. Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty (30) days after the later of (i) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (ii) the effective date of such rejection, or (iii) the Effective Date. The notice of the Plan Supplement shall be deemed appropriate notice of rejection when served on applicable parties.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will be automatically disallowed and forever barred from assertion and shall not be enforceable against the Debtors, the Wind-Down Debtors, the Estates, the Plan Administrator, or their property without the need for any objection by the Debtors, the Wind-Down Debtors, or the Plan Administrator, or further notice to, action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged and shall be subject to the permanent injunction set forth in Article VIII.F of the Plan, notwithstanding anything in a Proof of Claim to the contrary.

All Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code shall be treated as a General Unsecured Claim as set forth in Article III.B of the Plan and may be objected to in accordance with the provisions of Article VII of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

6. ***Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.***

The Debtors, or the Wind-Down Debtors, or the Purchaser, will pay any Cures, on the Effective Date or as soon as reasonably practicable thereafter. The proposed amount and timing of payment of each such Cure can be found in the Plan Supplement, unless otherwise agreed in writing (email being sufficient) between the Debtors, the Wind-Down Debtors, or the Purchaser, and the counterparty to the applicable Executory Contract or Unexpired Lease.

Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, any objection (an "Executory Contract Objection") filed by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or assumption and assignment, including pursuant to the Plan, or related Cure amount must be Filed, served, and actually received by counsel to the Debtors and the U.S. Trustee by the applicable Assumption or Rejection Objection Deadline or any other deadline that may be set by the Bankruptcy Court. Any Executory Contract Objection (x) timely Filed prior to the Confirmation Hearing will be heard by the Bankruptcy Court at the Confirmation Hearing unless otherwise agreed to by the Debtors and the objecting party or (y) timely Filed after the Confirmation Hearing shall be heard as soon as reasonably practicable on a date requested by the Debtors or the Wind-Down Debtors, as the case may be. Any Executory Contract Objection that is

not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion and shall not be enforceable against any Wind-Down Debtor, as applicable, without the need for any objection by the Wind-Down Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.

Any Cure shall be deemed fully satisfied, released, and discharged upon payment by the Debtors, or the Wind-Down Debtors, or the Purchaser, as applicable, of the Cure amount; *provided,* however, nothing in the Plan shall prevent the Wind-Down Debtors from paying any Cure amount despite the failure of the relevant counterparty to File an Executory Contract Objection. The Debtors or the Wind-Down Debtors, as applicable, may also settle any Cure without any further notice to or action, order, or approval of the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption and/or assignment.

If there is any dispute regarding any Cure, the ability of the Wind-Down Debtors or any assignee to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of Cure will occur as soon as reasonably practicable after entry of a Final Order (which could be the Confirmation Order) resolving such dispute, approving such assumption (and, if applicable, assumption and assignment), or as may be agreed upon by the Debtors or the Wind-Down Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease.

If an Executory Contract Objection relates solely to a Cure, the Debtors or the Wind-Down Debtors, may assume and/or assume and assign the applicable Executory Contract or Unexpired Lease before resolving the Cure objection—but the Debtors or the Wind-Down Debtors must reserve Cash in an amount sufficient to pay the full amount reasonably asserted as the required Cure payment by the non-Debtor party to such Executory Contract or Unexpired Lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court or otherwise agreed to by such non-Debtor party and the applicable Wind-Down Debtor).

Assumption or assumption and assignment of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise and full payment of any applicable Cure shall result in the full release and satisfaction of any Cures, Claims, or defaults arising under any assumed Executory Contract or Unexpired Lease at any time before such assumption's effective date. **Any Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed (or assumed and assigned) in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure has been fully paid pursuant to Article V.D of the Plan, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.**

7. ***Insurance Policies.***

The Plan treats all of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, as Executory Contracts. Unless otherwise provided in the Plan, on the Effective Date, (i) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies and (ii) such insurance policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revest in the Wind-Down Debtors.

Nothing in the Plan, the Plan Supplement, this Disclosure Statement, the Confirmation Order, or any other order of the Bankruptcy Court (including any other provision that purports to be preemptory or supervening), (i) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of such insurance policies or (ii) alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors (or after the Effective Date, the Wind-Down Debtors) or the Plan Administrator, as applicable, or draw on any collateral or security therefor.

8. ***Indemnification Obligations.***

All indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) for current and former members of any Governing Body, directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, will (i) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order; (ii) remain intact, in full force and effect, and irrevocable; (iii) not be limited, reduced, or terminated after the Effective Date; and (iv) survive the effectiveness of the Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place before to the Effective Date—irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under the Plan and shall continue as obligations of the Wind-Down Debtors and/or the Plan Administrator. Any Claim or other right to indemnification, reimbursement, or contribution by the Debtors' directors, officers, or managers pursuant to charter, by-laws, contract, or otherwise against the Debtors or the Estates, shall be satisfied solely from the proceeds of any applicable D&O Liability Insurance Policies, or similar policy providing coverage to the Debtors' directors, officers, and managers, which policies shall survive the Effective Date, and which Claims or rights shall not be satisfied from any other assets of the Wind-Down Debtors or any proceeds thereof.

9. ***Preservation of Causes of Action.***

Except as otherwise stated in the Plan or the Sale Order, in accordance with section 1123(b) of the Bankruptcy Code, the Wind-Down Debtors and the Plan Administrator (following transfer of such Causes of Action to the Plan Administrator), shall retain and may enforce all rights to commence and pursue any and all Causes of Action (including any actions specifically enumerated in the Schedule of Retained Causes of Action) regardless of whether they arose before or arise after the Petition Date. Moreover, the rights of the Wind-Down Debtors or the Plan Administrator to commence, prosecute, or settle such Causes of Action will be preserved, despite the occurrence of the Effective Date, except for Causes of Action: (i) acquired by the Purchaser in accordance with the Purchase Agreement, as applicable, or (ii) released or exculpated in the Plan (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in the Plan, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors as of the Effective Date.

The Wind-Down Debtors or the Plan Administrator can pursue such Causes of Action in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, will not pursue any and all available Causes of Action against it. The Debtors, the Wind-Down Debtors, and the Plan Administrator expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as may be assigned or transferred to the Purchaser in accordance with the Asset Purchase Agreement or as otherwise expressly provided in the Plan.** Unless any Causes of Action against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order, the Wind-Down Debtors, or the Plan Administrator expressly reserve all Causes of Action, for later adjudication. Therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator reserve and will retain such Causes of Action despite the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity will vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in the Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, or the Plan Administrator, through its authorized agents or representatives, will retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtor, or the Plan Administrator, in consultation with the Required Consenting Stakeholders, will have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to the Plan include any Claim or Cause of Action against a Released Party or Exculpated Party.

10. ***Cancellation of Existing Agreements and Interests***.

On the Effective Date, except for the purpose of evidencing a right to a distribution under the Plan or to the extent otherwise provided in the Plan, including in Article V.A of the Plan, all notes, agreements, instruments, certificates, and other documents evidencing Claims or Interests, including the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, the 2028 Convertible Notes Indenture, and all other credit agreements and indentures, shall automatically be deemed discharged, cancelled, and of no further force and effect, and the obligations of the Debtors and any non-Debtor Affiliate thereunder or in any way related thereto, including any Liens and/or Claims in connection therewith, shall be deemed satisfied in full, cancelled, discharged, released, and of no force or effect, and the Trustees shall be released from all duties and obligations thereunder; *provided, however*, that provisions of the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, and the 2028 Convertible Notes Indenture that survive the termination of the respective Indenture pursuant to its terms, including indemnification and charging lien rights of the Trustees, shall continue in full force and effect. Holders of or parties to such cancelled instruments, Securities, and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancellation thereof, except the rights provided for pursuant to the Plan.

Notwithstanding such cancellation, discharge and release, the 2028 Senior Secured Notes Indenture, the 2024 Convertible Notes Indenture, and the 2028 Convertible Notes Indenture and any notes, instruments, or other documents issued or evidencing Claims thereunder shall continue in effect to the extent necessary (i) to allow the Holders of 2024 Convertible Note Claims, 2028 Convertible Note Claims, and 2028 Senior Secured Note Claims to receive and accept distributions; (ii) to allow the Trustees to receive and make post-Effective Date distributions, as applicable, or take such other action pursuant to the Plan on account of such Claims and to otherwise exercise their rights and discharge their obligations relating to the interests of the Holders of such Claims; (iii) to preserve any rights of the Trustees to payment of fees, expenses, and indemnification obligations as against any distributions to the Holders of notes, including any rights to priority of payment and/or to exercise charging liens and enforce its rights, claims, and interests, vis-à-vis any party other than the Debtors; (iv) to allow each Trustee to enforce any obligations owed to such Trustee under the Plan; and (v) to allow the Trustees to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court.

Upon completion of the final distributions in accordance with Article VI of the Plan, (i) the 2028 Senior Secured Notes, the 2024 Convertible Notes, and the 2028 Convertible Notes shall thereafter be deemed null, void, and worthless, and (ii) at the request of the applicable Trustee under the applicable Indenture, DTC shall take down the relevant position relating to the 2028 Senior Secured Notes, the 2024 Convertible Notes, and the 2028 Convertible Notes without any requirement of indemnification or security on the part of the Debtors, the Trustees, or any third party designated by the foregoing parties.

Except for the foregoing, subsequent to the performance by the Trustees of their obligations pursuant to the Plan or as may be necessary to effectuate the terms of the Plan, the Trustees shall be relieved and discharged from all further duties and responsibilities related to the Plan and the respective Indenture.

B. Holders of Claims May Be Released by the Debtors.

In order to effectuate an expedient process and limit future legal costs, the Plan also contemplates that Holders of Claims and Interests may be released by the Debtors. Specifically (i) Holders of Claims who vote to accept the Plan and do not affirmatively opt out of the third party releases provided by the Plan, (ii) Holders of Claims who are presumed to accept the Plan and do not affirmatively opt out of the third party releases provided by the Plan, (iii) Holders of Claims who abstain from voting on the Plan and do not affirmatively opt out of the third party releases provided by the Plan, (iv) Holders of Claims who vote to reject the Plan and do not affirmatively opt out of the third party releases provided by the Plan; and (v) Holders of Claims and Interests who are deemed to reject the Plan and do not affirmatively opt out of the third party releases provided by the Plan shall be deemed "Releasing Parties" and will receive a release from the Debtors. The compromises and settlements to be implemented pursuant to the Plan preserve value by enabling the Debtors to emerge swiftly from chapter 11 while giving finality to stakeholders.

IV. QUESTIONS AND ANSWERS REGARDING THIS DISCLOSURE STATEMENT AND PLAN

A. What is chapter 11?

Chapter 11 is the principal business reorganization chapter of the Bankruptcy Code. In addition to permitting debtor rehabilitation, chapter 11 promotes equality of treatment for creditors and similarly situated equity interest holders, subject to the priority of distributions prescribed by the Bankruptcy Code.

The commencement of a chapter 11 case creates an estate that comprises all of the legal and equitable interests of the debtor as of the date the chapter 11 case is commenced. The Bankruptcy Code provides that the debtor may continue to operate its business and remain in possession of its property as a "debtor in possession."

Consummating a chapter 11 plan is the principal objective of a chapter 11 case. A bankruptcy court's confirmation of a plan binds the debtor, any person acquiring property under the plan, any creditor or equity interest holder of the debtor (whether or not such creditor or equity interest holder voted to accept the plan), and any other entity as may be ordered by the bankruptcy court. Subject to certain limited exceptions, the order issued by a bankruptcy court confirming a plan provides for the treatment of the debtor's liabilities in accordance with the terms of the confirmed plan.

B. Why are the Debtors sending me this Disclosure Statement?

The Debtors are seeking to obtain Bankruptcy Court approval of the Plan. Before soliciting acceptances of the Plan, section 1125 of the Bankruptcy Code requires the Debtors to prepare a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the Plan and to share such disclosure statement with all holders of claims and interests whose votes on the Plan are being solicited. This Disclosure Statement is being submitted in accordance with these requirements.

C. Am I entitled to vote on the Plan?

Your ability to vote on, and your distribution under, the Plan, if any, depends on what type of Claim or Interest you hold. Each category of Holders of Claims or Interests, as set forth in Article III of the Plan pursuant to section 1122(a) of the Bankruptcy Code, is referred to as a "Class." Each Class's respective voting status is set forth below.

Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	2028 Senior Secured Notes Claims	Impaired	Entitled to Vote
Class 4	Convenience Class Claims	Unimpaired	Permitted to Vote (Presumed to Accept)

Class 5	Subsidiary Unsecured Claims	Unimpaired	Permitted to Vote (Presumed to Accept)
Class 6	Parent Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interest	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 11	Contingent Subsidiary Unsecured Claims	Impaired	Permitted to Vote (Deemed to Reject)

D. What is the Sale Transaction?

1. *Overview.*

The Sale Transaction is the sale for certain of the Debtors' assets, as explained in that certain agreement between the Debtors and the Purchaser.[3] The Sale Transaction provides for a purchase price of $239 million in cash, plus additional non-cash consideration, such as the payment of certain cure costs and the assumptions of liabilities arising out of ownership of the Acquired Assets, subject to certain terms and conditions.

2. *Sources of Consideration for Plan Distributions.*

The Debtors shall fund distributions under the Plan with: (i) the proceeds from the Sale Transaction, (ii) the Debtors' Cash on hand, and (iii) the proceeds of any Causes of Action retained by the Wind-Down Debtors. Each distribution and issuance referred to in Article VI of the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

3. *Delivery of Distribution on Account of Allowed Note Claims*.

Notwithstanding any provision of the Plan to the contrary, distributions of Cash on account of Allowed 2028 Senior Secured Notes Claims, Allowed 2024 Convertible Note Claims, or Allowed 2028 Convertible Note Claims shall be made to the respective Trustee for further distribution to Holders of such Claims in accordance with the terms of the 2028 Senior Secured Notes Indenture, the 2024 Convertible Note Indenture, or the 2028 Convertible Note Indenture, as applicable. Such distributions shall be subject in all respects to the rights of the Trustees to assert their respective charging liens against such distributions as set forth in the respective Indenture, to the extent that the fees and expenses of the Trustees have not otherwise been paid in full.

The Trustees shall have no duties or responsibility relating to any form of distribution to Holders of Claims that are not DTC-eligible and the Debtors, the Wind-Down Debtors and/or the Disbursing Agent, as applicable, shall use reasonably commercial efforts to seek the cooperation of DTC so that any distribution on account of Allowed 2028 Senior Secured Notes Claims, Allowed 2024 Convertible Note Claims, or Allowed 2028 Convertible Note Claims that are held in the name of, or by a nominee of, DTC, shall be made to the extent possible through the facilities of DTC (whether by means of book-entry exchange or otherwise) of the Effective Date or as

[3] The asset purchase agreement between the Debtors and the Purchaser is attached as Exhibit A to the Sale Order in 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].

soon as practicable thereafter. In no event shall the Trustees (in any capacity) be responsible for any manual, paper, or similar physical, and/or individualized method of distribution or other method of distribution that is not customary for the Trustees under the circumstances. If the Trustees are unable to make, or the Trustees consent to the Disbursing Agent making such distributions, the Disbursing Agent, with the cooperation of the Trustees, shall make such distributions to the extent practicable.

The Trustees shall not incur any liability whatsoever on account of any distributions under the Plan, except for fraud, gross negligence, or willful misconduct. The Debtors or the Wind-Down Debtors, as applicable, shall reimburse the 2028 Senior Secured Notes Collateral Agent and 2028 Senior Secured Notes Trustee for any reasonable and documented fees and expenses (including the reasonable and documented fees and expenses of its counsel and agents) incurred on or after the Effective Date solely in connection with the implementation of the Plan, including making distributions pursuant to, and in accordance with, the Plan, without the need for further approval or order of the Bankruptcy Court.

4. ***Wind-Down Debtors.***

On and after the Effective Date, the Wind-Down Debtors will continue in existence for purposes of, among other things, (i) winding down the Debtors' business and affairs as quickly as reasonably possible (as authorized by the Bankruptcy Court); (ii) resolving Disputed Claims; (iii) making distributions on account of Allowed Claims as provided in the Plan; (iv) establishing and funding the Distribution Reserve Accounts; (v) enforcing and prosecuting claims, interests, rights, and privileges under the Causes of Action on the Schedule of Retained Causes of Action in an efficacious manner and only to the extent the benefits of such enforcement or prosecution are reasonably believed to outweigh the costs associated therewith; (vi) filing appropriate tax returns; (vii) complying with any continuing obligations under the Asset Purchase Agreement; and (viii) administering the Plan in an efficacious manner. The Wind-Down Debtors shall be deemed to be substituted as the party-in-lieu of the Debtors in all matters, including (x) motions, contested matters, and adversary proceedings pending in the Bankruptcy Court, and (y) all matters pending in any courts, tribunals, forums, or administrative proceedings outside of the Bankruptcy Court, in each case without the need or requirement for the Plan Administrator to file motions or substitutions of parties or counsel in each such matter.

Notwithstanding anything to the contrary in the Plan, on the Effective Date, any Cause of Action not settled, released, discharged, enjoined, or exculpated under the Plan or transferred pursuant to the Asset Purchase Agreement on or prior to the Effective Date will vest in the Wind-Down Debtors and shall be subject to administration by the Plan Administrator, in consultation with the Required Consenting Stakeholders, and the net proceeds thereof shall constitute Distributable Value.

5. ***Plan Administrator.***

On the Effective Date, the persons acting as managers, directors, and officers of the Wind-Down Debtors shall be deemed to have resigned, solely in their capacities as such, and their authority, power, and incumbency in such roles shall be deemed to have terminated, and the Plan Administrator shall be appointed as the sole manager, sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers. The Plan Administrator will act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions of the Plan (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan in accordance with the Wind Down and as otherwise provided in the Confirmation Order.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. The foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, after the Confirmation Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder

solely as necessary to effectuate the Wind Down, without any further notice to or action, order, or approval of the Bankruptcy Court.

The powers of the Plan Administrator will include any and all powers and authority to implement the Plan and to administer and distribute the Distribution Reserve Accounts and wind down the business and affairs of the Debtors and Wind-Down Debtors, including: (i) making distributions under the Plan; (ii) liquidating, receiving, holding, investing, supervising, and protecting the assets of the Wind-Down Debtors in accordance with the Wind-Down Reserve; (iii) taking all steps to execute all instruments and documents necessary to effectuate the distributions to be made under the Plan; (iv) making distributions from the Distribution Reserve Accounts as contemplated under the Plan; (v) establishing and maintaining bank accounts in the name of the Wind-Down Debtors; (vi) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating the Plan to the extent necessary; (vii) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (viii) except as otherwise provided for in the Plan, enforcing and prosecuting claims, interests, rights, and privileges under the Causes of Action on the Schedule of Retained Causes of Action in accordance with Article IV.D of the Plan; (ix) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (x) representing the interests of the Wind-Down Debtors or the Estates before any taxing authority in all matters, including any action, suit, proceeding, or audit; (xi) discharging the sellers' and the Wind-Down Debtors' post-Effective Date obligations under the Asset Purchase Agreement; and (xii) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to the Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of the Plan in accordance with the Wind Down Reserve.

6. *Wind Down.*

As soon as practicable after the Effective Date, the Plan Administrator shall: (i) cause the Debtors and the Wind-Down Debtors, as applicable, to comply with, and abide by, the terms of the Plan and any other documents contemplated thereby; (ii) to the extent applicable, file a certificate of dissolution or equivalent document, together with all other necessary corporate and company documents, to effect the dissolution of one or more of the Debtors or the Wind-Down Debtors under the applicable laws of their state of incorporation or formation (as applicable); and (iii) take such other actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan. Any certificate of dissolution or equivalent document may be executed by the Plan Administrator without the need for any action or approval by the shareholders or board of directors or managers of any Debtor. From and after the Effective Date, except with respect to Wind-Down Debtors as set forth in the Plan, the Debtors (x) for all purposes shall be deemed to have withdrawn their business operations from any state in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal, (y) shall be deemed to have canceled pursuant to the Plan all Equity Interests, and (z) shall not be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date. For the avoidance of doubt, notwithstanding the Debtors' dissolution, the Debtors shall be deemed to remain intact solely with respect to the preparation, filing, review, and resolution of applications for Professional Fee Claims.

The filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports shall be the responsibility of the Plan Administrator.

E. What will I receive from the Debtors if the Plan is consummated?

The following chart provides a summary of the anticipated recovery to Holders of Claims and Interests under the Plan. Any estimates of Claims and Interests in this Disclosure Statement may vary from the final amounts allowed by the Bankruptcy Court. Your ability to receive distributions under the Plan depends upon the ability of the Debtors to obtain Confirmation and meet the conditions necessary to consummate the Plan. Any Claims referenced as being *pari passu* will receive equal treatment between the classes of Claims.

The projected recoveries set forth in the table below are estimates only and are based on certain assumptions, including that some sources of consideration will be realized ***after*** the Effective Date. Specifically:

- On the Effective Date, accounts receivable will not be available for distribution. The Debtors anticipate accounts receivable to be collected over a nine-month period[4] after the Effective Date. There is no certainty that amounts realized will be consistent with the Debtors' estimates, none of which are guaranteed.

- Collection of the contingent earnout from the sale of Women's Health is subject to dispute and reconciliation and is not likely available for immediate distribution as of the Effective Date.

The estimates provided in the table below do not account for any delay in closing. If any delay in the closing of the Sale Transaction or the Plan Effective Date, Distributable Value would further be depleted, and administrative costs would increase. The Debtors estimate that these costs (inclusive of operating costs and professionals' fees) would range from $8 million to $10 million per month.

In no circumstance will Holders of Class 3 2028 Senior Secured Notes Claims receive an amount in full satisfaction of their Claims on the Effective Date. As explained above, significant value will not be available (if at all) until well after the Effective Date. Because Class 3 agreed to subordinate their Claims to Classes 4 and 5, any lower realization on contingent value and any increase in operating costs or administrative fees would be borne by Class 3.

For Projected Plan Recoveries, the Debtors are assuming a total distributable value of approximately $404.1[5] million. This includes contingent assets that will be recovered over a nine-month period following the Effective Date contemplated by the Wind-Down Budget to be included in the Plan Supplement.

Classes 4 and 5 will receive payment on the Effective Date. Class 3 will receive approximately 80% of its recovery of the Effective Date, and any additional distributions will be delivered at a later date.

THE PROJECTED RECOVERIES SET FORTH IN THE TABLE BELOW ARE ESTIMATES ONLY AND THEREFORE ARE SUBJECT TO CHANGE. FOR A COMPLETE DESCRIPTION OF THE DEBTORS' CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS, REFERENCE SHOULD BE MADE TO THE ENTIRE PLAN.[6]

[4] In the three (3) to four (4) months following the Effective Date, the Debtors anticipate realizing approximately 65 percent of accounts receivable, with an approximately five (5) month tail period for collection of the remaining amounts. The Debtors modeled their accounts receivable realization and timeline based on historic trends of payors.

[5] Reflects a midpoint of the projected range of distributable value, which is estimated to be $398.7-$409.5 million.

[6] The recoveries set forth below may change based upon changes in the amount of Claims that are "Allowed" as well as other factors related to the Debtors' ability to collect accounts receivable and timing on contingent assets.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[7] (in $mm)	Projected Plan Recovery	Liquidation Recovery
1	Other Secured Claims	Except to the extent that a Holder of an Allowed Other Secured Claim agrees to a less favorable treatment, on the Effective Date, each holder of an Allowed Other Secured Claim shall receive, at the Debtors' option with the consent of the Required Consenting Stakeholders (not to be unreasonably withheld, conditioned or delayed): (i) payment in full in cash in an amount equal to its Allowed Other Secured Claim, (ii) the collateral securing its Allowed Other Secured Claim, or (iii) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.	n/a	100%	n/a
2	Other Priority Claims	Except to the extent that a Holder of an Allowed Other Priority Claim agrees to a less favorable treatment, each holder of an Allowed Other Priority Claim shall be paid in full in cash on the Effective Date, or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code reasonably acceptable to the Required Consenting Stakeholders.	n/a	100%	0.0%
3	2028 Senior Secured Notes Claims	Except to the extent that a Holder of an Allowed 2028 Senior Secured Notes Claim agrees to a less favorable treatment, each holder of an Allowed 2028 Senior Secured Notes Claim (which shall include interest (including post-petition interest at	$335.6mm[9]	91.0%-94.8%[10]	100%[11]

[7] In the aggregate, there are approximately four (4) 2028 Senior Secured Notes Claims, 340 Convenience Class Claims, fifty (50) Subsidiary Unsecured Claims, and thirty (30) Parent Unsecured Claims.

[9] Class 3's Allowed Claim includes the Make-Whole Amount (as defined below) and payment of accrued and unpaid prepetition interest and postpetition interest at the contract, non-default rate.

[10] Class 3's high-end Plan recovery includes several assumptions surrounding the recovery of delayed and contingent proceeds, and the high-end Plan recovery in the original Disclosure Statement did not consider Class 3's approximately $27.5 million Make-Whole Amount (the "Make-Whole Amount"), or post-petition interest, which would need to be paid in full before any recovery could flow to junior classes. Class 3's recovery amount provided for here includes recoveries coming from accounts receivable, many of which will not be available until approximately nine (9) months after the Effective Date. Recoveries are also dependent on the contingent earnout related to the sale of Women's Health, which is currently subject to dispute and reconciliation. For the avoidance of doubt, there is no scenario in which Class 3 2028 Senior Secured Notes Claims will receive a 100 percent recovery on the Effective Date.

[11] The initial hypothetical chapter 7 recovery provided in the Disclosure Statement did not account for the Make-Whole Amount. Similar to the Plan recovery figures, the initial Liquidation Analysis, a form of which is attached hereto as **Exhibit C**, contains several assumptions relating to the distribution of contingent and delayed proceeds that would only become available after the Effective Date. For a detailed discussion on these assumptions, please see Article VI.B herein.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[7] (in $mm)	Projected Plan Recovery	Liquidation Recovery
		the contract, non-default rate)[8], fees and all other amounts due and owing under the 2028 Senior Secured Notes Indenture) shall receive on the Effective Date (or such other applicable date) its Pro Rata share of Distributable Value (including Residual Cash) following payment in full of Claims in Classes 1, 2, 4, and 5. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash.			

We have included a supplemental Liquidation Analysis, attached hereto as **Exhibit D**, that includes the Make-Whole Amount as well as an updated understanding of Plan recoveries.

8 The 2028 Senior Secured Notes Claims are entitled to post-petition interest at the contract default rate.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[7] (in $mm)	Projected Plan Recovery	Liquidation Recovery
4	Convenience Class Claims	Except to the extent that a Holder of an Allowed Convenience Class Claim agrees to a less favorable treatment, each Holder of an Allowed General Unsecured Claims in an amount less than $250,000 and each Holder who elects to reduce their Allowed General Unsecured Claim to $250,000 shall receive on the Effective Date or as soon as reasonably practicable thereafter: payment in full in Cash, *provided*, that to the extent that a Holder of a Convenience Class Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any other Debtor arising from or relating to the same obligations or liability as such Convenience Class Claim, such Holder shall only be entitled to a distribution on one Convenience Class Claim against the Debtors in full and final satisfaction of all such Claims.	$9.2mm[12]	100%	0.0%
5	Subsidiary Unsecured Claims	Except to the extent that a Holder of an Allowed Subsidiary Unsecured Claim agrees to a less favorable treatment, each Holder of a Subsidiary Unsecured Claim that is Allowed as of the Effective Date shall receive on the Effective Date or as soon as reasonably practicable thereafter: payment in full in Cash or otherwise receive treatment consistent with the provisions of section 1129(a) of the Bankruptcy Code; *provided*, that to the extent that a Holder of a Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims against any other Debtor arising from or relating to the same obligations or liability as such Subsidiary Unsecured Claim, such Holder shall only be entitled to a	$7.1mm	100%	0.0%

[12] Includes an assumed sixteen (16) Holders of Class 6 Claims electing to receive the Convenience Class treatment.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[7] (in $mm)	Projected Plan Recovery	Liquidation Recovery
		distribution on one Subsidiary Unsecured Claim against the Debtors in full and final satisfaction of all such Claims; *provided further*, that to the extent that a Holder of a Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims that constitute a Parent Unsecured Claim, such Holder shall only be entitled to a distribution on account of its Subsidiary Unsecured Claim after reduction on account of any distribution on account of its Parent Unsecured Claim.			
6	Parent Unsecured Claims	Except to the extent that a Holder of an Allowed Parent Unsecured Claim agrees to a less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, each holder of a Parent Unsecured Claim shall receive its Pro Rata share of any Distributable Value following payment in full of Classes 1, 2, 3, 4, and 5 Claims, or such other treatment as agreed by such Holder (subject to the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders).	$1,183.7mm[13]	0%	0%
7	Intercompany Claims	On the Effective Date, Intercompany Claims shall be (i) reinstated or (ii) set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution on account of such Intercompany Claim, or such other treatment as reasonably determined by the	n/a	n/a	n/a

[13] In connection with the Sale Transaction, the Purchaser intends to assume substantially all of Invitae's workforce. The Debtors anticipate that this will not affect the amount of Class 6 Parent Unsecured Claims.

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[7] (in $mm)	Projected Plan Recovery	Liquidation Recovery
		Debtors and the Required Consenting Stakeholders.			
8	Intercompany Interests	On the Effective Date, Intercompany Interests shall be (i) reinstated or (ii) set off, settled, distributed, contributed, cancelled, or released or otherwise addressed at the option of the Debtors (with the consent (not to be unreasonably withheld, delayed or conditioned) of the Required Consenting Stakeholders), without any distribution on account of such Intercompany Interest, or such other treatment as reasonably determined by the Debtors and the Required Consenting Stakeholders.	n/a	n/a	n/a
9	Section 510(b) Claims	On the Effective Date, any Claims arising under section 510(b) of the Bankruptcy Code shall be discharged without any distribution.	n/a	n/a	n/a
10	Equity Interests	On the Effective Date, all Equity Interests shall be cancelled, released, extinguished, and discharged and will be of no further force or effect. Each holder of an Equity Interest shall receive no recovery or distribution on account of such Equity Interest.	n/a	n/a	n/a
11	Contingent Subsidiary Unsecured Claims	Except to the extent that a Holder of a Contingent Subsidiary Unsecured Claim agrees to a less favorable treatment, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of a Contingent Subsidiary Unsecured Claim shall receive its Pro Rata share of any Distributable Value allocable to the applicable Debtor subsidiary following payment in full of Classes 1, 2, 3, 4, and 5 Claims, or such other treatment as agreed to by such Holder subject to consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Stakeholders; *provided*, that to the extent that a Holder of a Contingent Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims	C/U/D	0%	0%

Class	Claim or Interest	Treatment	Projected Amount of Allowed Claims[7] (in $mm)	Projected Plan Recovery	Liquidation Recovery
		against any other Debtor arising from or relating to the same obligations or liability as such Contingent Subsidiary Unsecured Claim, such Holder shall only be entitled to a distribution on one Contingent Subsidiary Unsecured Claim against the Debtors in full and final satisfaction of all such Claims; *provided further*, that to the extent that a Holder of a Contingent Subsidiary Unsecured Claim against a Debtor holds any joint and several liability claims, guaranty claims, or other similar claims that constitute a Parent Unsecured Claim, such Holder shall only be entitled to a distribution on account of its Contingent Subsidiary Unsecured Claim after reduction on account of any distribution on account of its Parent Unsecured Claim.			

F. What will I receive from the Debtors if I hold an Allowed Administrative Claim, a Professional Fee Claim, or a Priority Tax Claim?

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III of the Plan.

1. *Administrative Claims.*[14]

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Wind-Down Debtors, as applicable, in consultation with the Required Consenting Stakeholders, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holders of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Wind-Down Debtors, as

[14] Administrative Claims do not include any amounts owed with respect to 503(b)(9) Claims (as defined in the Final Critical Vendors Order) pursuant to the Final Critical Vendors Order, as the Debtors believe that all 503(b)(9) Claims have been paid in full.

applicable, with the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Stakeholders; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

Except as otherwise provided in Article II.A of the Plan, requests for payment of Administrative Claims must be Filed with the Bankruptcy Court and served on the Debtors by the applicable Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, their Estates, or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Debtors or the Wind-Down Debtors, or the Plan Administrator, as applicable, or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity.** Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors and the requesting party by the Claims Objection Deadline. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

2. *Professional Fee Claims.*

(a) Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Wind-Down Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from funds held in the Professional Fee Escrow Account. The Wind-Down Debtors shall establish the Professional Fee Escrow Account in trust for the Professionals and fund such account with Cash equal to the Professional Fee Amount on the Effective Date.

(b) Professional Fee Escrow Account.

On the Effective Date, the Wind-Down Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Estates of the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Wind-Down Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed. When all such Allowed amounts owing to Professionals have been paid in full, any remaining funds held in the Professional Fee Escrow Account shall promptly be paid to the Wind-Down Debtors and constitute Cash consideration to be distributed in accordance with the Wind-Down Budget or otherwise under the Plan without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services before and as of the Effective Date and shall deliver such estimates to the Debtors no later than three (3) Business Days before the Effective Date; *provided*, *however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professional's final request for payment of Filed Professional Fee Claims. If a Professional does not provide an estimate, the Debtors or the Wind-Down Debtors, as applicable, may estimate the unpaid and unbilled fees and expenses of such Professional.

3. *Post-Confirmation Fees and Expenses.*

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors, or Wind-Down Debtors, as applicable. Upon the Confirmation Date, any requirement that Professionals comply with sections 327–331, 363,

and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors, the Wind-Down Debtors, and/or the Plan Administrator, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

4. *Priority Tax Claims.*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall receive Cash equal to the full amount of its Claim or such other treatment in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code and reasonably acceptable to the Required Consenting Stakeholders.

5. *Payment of Restructuring Expenses.*

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date, shall be paid in full in Cash on the Effective Date or as reasonably practicable thereafter (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with, and subject to, the terms set forth herein and in the TSA, without any requirement to File a fee application with the Bankruptcy Court, without the need for itemized time detail, and without any requirement for Bankruptcy Court or any other review or approval. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least three (3) Business Days before the anticipated Effective Date; *provided*, *however*, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses. On the Effective Date, invoices for all Restructuring Expenses incurred prior to and as of the Effective Date shall be submitted to the Debtors. In addition, the Debtors and the Wind-Down Debtors (as applicable) shall continue to pay, when due and payable in the ordinary course, Restructuring Expenses arising directly out of the implementation of the Plan and Consummation thereof without any requirement for review or approval by the Bankruptcy Court or for any party to File a fee application with the Bankruptcy Court. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash.

6. *Statutory Fees.*

All fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Bankruptcy Court at a hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid by each of the Wind-Down Debtors, (or funded by the Wind-Down Debtors and disbursed by the Disbursing Agent on behalf of each of the Wind-Down Debtors) for each quarter (including any fraction thereof) until such Wind-Down Debtor's Chapter 11 Case is converted, dismissed, or closed, whichever occurs first.

G. What does it mean if I have a Convenience Class Claim?

If you have a Convenience Class Claim, that means (a) the total amount of your Allowed General Unsecured Claim is less than or equal to $250,000 and is not (i) a 2024 Convertible Notes Claim, (ii) a 2028 Convertible Notes Claim, or (iii) a Contingent Subsidiary Unsecured Claim; and (b) you elected on your Opt Out Form to treat your Allowed General Unsecured Claim as a Convenience Class Claim, including, if applicable, reducing your Allowed General Unsecured Claim to $250,000. You will receive the treatment provided to Holders of Class 4 Convenience Class Claims. Holders of Convenience Class Claims are entitled to a one-time Cash payment of their Allowed Convenience Class Claims (the "Convenience Class Claim Recovery").

If you have a Class 6 Parent Unsecured Claim or a Class 11 Contingent Subsidiary Unsecured Claim, you may irrevocably elect on your Opt Out Form to have your Class 6 Parent Unsecured Claim or Class 11 Contingent Subsidiary Unsecured Claim (as applicable) reduced to $250,000 and treated as a Class 4 Convenience Class Claim (the "Convenience Claim Election"). To be clear, if you make the Convenience Claim Election, your claim will be

reduced to $250,000 (as applicable), considered a Convenience Class Claim, and you *may not* revoke your Convenience Claim Election.[15]

The Convenience Class Claim Recovery is a one-time Cash payment. Holders of Allowed Convenience Class Claims and Holders making the Convenience Claim Election will not be entitled to additional distributions.

H. What happens to my recovery if the Plan is not confirmed or does not go effective?

In the event that the Plan is not confirmed or does not go effective, there is no assurance that the Holders of Claims will receive the potential recoveries reflected herein. It is possible that any alternative plan may provide Holders of Claims and Interests with less than they would have received pursuant to the Plan. For a more detailed description of the consequences of an extended chapter 11 case, or of a liquidation scenario, *see* Article VI.B of this Disclosure Statement, titled "Best Interests of Creditors—Liquidation Analysis" and the Liquidation Analysis attached hereto as **Exhibit C**.

I. If the Plan provides that I get a Distribution, do I get it upon Confirmation or when the Plan goes effective, and what is meant by "Confirmation," "Effective Date," and "Consummation"?

"Confirmation" of the Plan refers to approval of the Plan by the Bankruptcy Court. Confirmation of the Plan does not guarantee that you will receive the Distribution indicated under the Plan. After Confirmation of the Plan by the Bankruptcy Court, there are conditions that need to be satisfied or waived so that the Plan can go effective. Initial Distributions to Holders of Allowed Claims will be made as soon as reasonably practicable after the Plan becomes effective—the "Effective Date", as specified in the Plan. Although this will happen on the Effective Date for Class 4 and Class 5, full distributions available to Class 3, Class 6, and Class 11 will be delayed and contingent, and will take several months to be fully realized. *See* Article IX of the Plan for a description of the conditions precedent to the occurrence of the Effective Date or "Consummation" of the Plan.

[15] The Debtors anticipate that Class 4 (Convenience Class Claims) will recover, in a low-end and high-end scenario, approximately $8.8 million in the aggregate under the Plan. This estimation is based upon the assumption that 35 percent Holders of Claims in Class 6 (Parent Unsecured Claims) and none of Holders of Claims in Class 11 (Contingent Subsidiary Unsecured Claims) will make the Convenience Claim Election.

J. What are the sources of consideration and other consideration used to make distributions under the Plan?

The Debtors shall fund distributions under the Plan with: (i) the proceeds from the Sale Transaction; (ii) the Debtors' Cash on hand; and (iii) the proceeds of any Causes of Action retained by the Wind-Down Debtors.

Each distribution and issuance referred to in Article VI of the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

K. Are there anticipated Cash proceeds of the Sale Transaction that will be available for distribution to unsecured creditors?

The Debtors anticipate that after completing the Wind-Down and providing distributions to Holders of Claims in Classes 1 and 2, the Wind-Down Debtors will have sufficient proceeds to pay the Class 4 (Convenience Class Claims) and Class 5 (Subsidiary Unsecured Claims) in full. The Debtors also anticipate that no or nearly no Distributable Value will be available for Holders of Class 6 (Parent Unsecured Claims), Class 9 (Section 510(b) Claims), Class 10 (Equity Interests), and Class 11 (Contingent Subsidiary Unsecured Claims).

L. Is there potential litigation related to the Plan?

Parties in interest may object to the approval of this Disclosure Statement and Confirmation of the Plan, which objections potentially could give rise to litigation.

M. Will there be releases, exculpation, and injunction granted to parties in interest as part of the Plan?

Yes, Article VIII of the Plan, enumerated herein and in the Plan, propose to provide releases to the Released Parties and to exculpate the Exculpated Parties. The Debtors' releases, third-party releases, exculpation, and injunction provisions included in the Plan are an integral part of the Debtors' overall restructuring efforts and were an essential element of the negotiations among the Debtors and their key constituencies in obtaining support for the Plan.

As discussed in greater detail in Article IX.I of this Disclosure Statement, in October 2023 the Board authorized the Special Committee to investigate possible claims and causes of action that may be held by the Company (the "Investigation"). On October 23, 2023, the Company executed an agreement with Jill Frizzley to serve as an independent advisor with the option to serve as an independent director of the Company upon execution of a subsequent mutual agreement. Subsequently on December 7, 2023, the board of directors of Invitae Corporation appointed Jill Frizzley as an independent and disinterested director and a member of the Special Committee. From October 2023 to the Petition Date, Ms. Frizzley, with K&E's assistance, oversaw and directed the Special Committee's Investigation of certain transactions within a two-year lookback period to determine whether the Company held any viable claims or causes of action arising from several of the Company's material divestitures and transactions, and to assess whether the Debtors should pursue, settle, release, or retain such claims.

Based on the results of the Investigation, the Debtors believe the Plan, and the transactions, settlements, and compromises embodied therein, are the best alternative available to the Estates. The releases, exculpation, and injunction are an integral component of the Plan, which provides significant distributions of value to administrative, priority, secured, and unsecured creditors.

The Debtor Release is a release of the Debtors' claims against third parties. By contrast, the Third-Party Release is a release of direct claims a Holder of a Claim or Interest has against third parties unless a Holder of such Claim or Interest affirmatively elects to opt out of the Third-Party Release.

The Debtors believe that the settlement, releases and exculpations in the Plan are necessary and appropriate and meet the requisite legal standard promulgated by the United States Court of Appeals for the Third Circuit.

Moreover, the Debtors will present evidence at the Confirmation Hearing to demonstrate the basis for and propriety of the release and exculpation provisions.

"*Released Party*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor; (c) the Consenting Stakeholders; (d) the 2028 Senior Secured Notes Trustee; (e) the 2028 Senior Secured Notes Collateral Agent; (f) the Plan Administrator; (g) each Company Party; (h) the Purchaser; (i) each current and former Affiliate of each Entity in clause (a) through the following clause (j); and (j) each Related Party of each Entity in clauses (a) through this clause (j); *provided, however*, that each Entity that (x) elects to opt out of the releases described in Article VIII.D of the Plan or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation shall not be a Released Party.

"*Releasing Party*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor; (c) the Consenting Stakeholders; (d) the Trustees; (e) the Plan Administrator; (f) each Company Party; (g) the Purchaser; (h) all Holders of Claims that vote to accept the Plan and who do not affirmatively opt out of the releases provided by the Plan; (i) all Holders of Claims that are deemed to accept the Plan and who do not affirmatively opt out of the releases provided by the Plan; (j) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan; (k) all Holders of Claims who vote to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan; (l) all holders of Interests; (m) each current and former Affiliate of each Entity in clause (a) through the following clause (n); and (n) each Related Party of each Entity in clauses (a) through this clause (n); *provided, however*, that each Entity that (x) elects to opt out of the releases contained in Article VIII.D of the Plan or (y) timely objects to the releases contained in Article VIII.D of the Plan and such objection is not resolved before Confirmation shall not be a Releasing Party; *provided, further, however*, that any Holder of Interests who acquired such Interests after the Voting Record Date (as such term is defined in the Disclosure Statement Order) and did not receive an opt out election form shall not be a Releasing Party.

"*Exculpated Parties*" means, collectively: (a) the Debtors; (b) the Wind-Down Debtors, (c) the Plan Administrator; and (d) with respect to each of the foregoing Entities in clauses (a) through (c), each such Entity's current and former control persons, directors, members of any committees of any Entity's board of directors or managers, equity holders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, advisory board members, financial advisors, attorneys (including any attorneys or other professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such.

ALL HOLDERS OF CLAIMS AND INTERESTS THAT (I) VOTE TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RELEASES PROVIDED BY THE PLAN, (II) ARE PRESUMED TO ACCEPT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RELEASES PROVIDED BY THE PLAN; (III) ABSTAIN FROM VOTING ON THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RELEASES PROVIDED IN THE PLAN; (IV) VOTE TO REJECT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RELEASES PROVIDED BY THE PLAN; OR (V) ARE DEEMED TO REJECT THE PLAN AND DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD PARTY RLEASE PROVIDED BY THE PLAN WILL BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY RELEASED AND DISCHARGED ALL CLAIMS AND CAUSES OF ACTION AGAINST THE RELEASED PARTIES, INCLUDING THE DEBTORS AND THE WIND-DOWN DEBTORS.

1. *Releases by the Debtors.*

Except as otherwise specifically provided in the Plan or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Effective Date, each Released Party is deemed, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged by the Debtors, the Wind-Down Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of, the foregoing Entities,

from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims asserted or assertable on behalf of the Debtors, the Wind-Down Debtors, or their Estates (as applicable), whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Debtors, the Wind-Down Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against or Interest in a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of the TSA, the Disclosure Statement, the Plan, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or any transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the TSA, the Disclosure Statement, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Wind-Down Transactions and implementing the Plan; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interests of the Debtors and all Holders of Claims and Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; (vi) a sound exercise of the Debtors' business judgment; and (vii) a bar to any of the Debtors or Wind-Down Debtors or their respective Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

2. *Releases by Holders of Claims and Interests.*

Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, is deemed to have, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged each Debtor, Wind-Down Debtor, and Released Party from any and all Claims and Causes of Action, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted or assertable on behalf of the Debtors, the Wind-Down Debtors, or their Estates (as applicable), that such Entity would have been legally entitled to assert in its own right (whether individually or collectively or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of the TSA, the Disclosure Statement, the Plan, the Sale Transaction, the Asset Purchase Agreement, the Definitive Documents, or any transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the TSA, the Disclosure Statement, the Sale Transaction, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other

related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, any transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in Article VIII.D of the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) a sound exercise of the Debtors' business judgment; (viii) given and made after due notice and opportunity for hearing; and (ix) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in Article VIII.D of the Plan and does not exercise such opt out is a Releasing Party and may not assert any Claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity (i) that opted out of the releases contained in Article VIII.D of the Plan or (ii) was deemed to reject the Plan may not assert any Claim or other Cause of Action against any Released Party for which it is asserted or implied that such Claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such Claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan, and (b) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a Claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying Claim or Cause of Action.

3. *Exculpation.*

Except as otherwise expressly provided in the Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any claim related to any act or omission arising on or after the Petition Date and through the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, the Sale Transaction, the Definitive Documents, or any transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement, the Sale Transaction, the Definitive Documents, or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

4. *Injunction.*

Except as otherwise specifically provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or

Interests that have been released, compromised, settled or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Wind-Down Debtors, the Related Parties, or the Released Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests unless such holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released, compromised, or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in Article VIII.F of the Plan.

5. ***Statement of the SEC and Reservation of Rights.***

The Staff of the Securities and Exchange Commission (the "SEC Staff") asserts that the Third-Party Release is nonconsensual as to the Holders of the 2028 Senior Secured Notes Claims, Equity Interests, and subordinated Section 510(b) Claims. The SEC Staff has reserved all rights to object to the Third-Party Release and its other potential issues with the Plan at the Confirmation Hearing. The Debtors disagree with the SEC Staff's position and recommend that Holders of Claims vote to accept the Plan.

N. What are the consequences of opting out of the releases provided by the Plan?

As described above, each Holder of a Claim that votes to accept the Plan, votes to reject the Plan, abstains from voting on the Plan, is presumed to accept the Plan, or is deemed to reject the Plan may opt out of providing the releases under the Plan. Making an opt out election will preserve any direct Causes of Action that the Holder may have against the Released Parties and those Causes of Action the Estates hold against a Holder.

Upon the Effective Date, the Plan Administrator will be vested with authority to commence, litigate, and settle any and all Causes of Action. Accordingly, because the proposed releases are bilateral in nature, opting out of the releases may result in a voting party being sued in their personal capacity by the Plan Administrator on account of any Causes of Action the Debtors may hold against the voting party, that are not otherwise released by the Plan.

O. What are the consequences of not opting out of the releases provided by the Plan?

Each Holder of a Claim entitled to opt out of the releases that elects not to exercise such opt out, will become a Released Party under the Plan. Accordingly, any direct Causes of Action that such Holder may have against the Released Parties will be unconditionally released upon the Effective Date, and correspondingly, each such Holder will receive a release from the Debtors for any Causes of Action the Debtors may hold against them.

This means that no Released Party may be sued in their personal capacity by the Plan Administrator on account of any Causes of Action the Debtors may hold against such party.

P. Does the Plan preserve Causes of Action?

The Plan preserves Causes of Action. The Wind-Down Debtors and the Plan Administrator will retain and may enforce all rights to commence and pursue any and all Causes of Action regardless of whether they arose before or arise after the Petition Date.

Moreover, the rights of the Wind-Down Debtors or the Plan Administrator to commence, prosecute, or settle such Causes of Action will be preserved, despite the occurrence of the Effective Date, except for Causes of Action: (i) acquired by the Purchaser in accordance with the Purchase Agreement, as applicable, or (ii) released or exculpated in the Plan (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in the Plan, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors as of the Effective Date.

The Wind-Down Debtors or the Plan Administrator can pursue such Causes of Action in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, will not pursue any and all available Causes of Action against it. The Debtors, the Wind-Down Debtors, and the Plan Administrator expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as may be assigned or transferred to the Purchaser in accordance with the Purchase Agreement or as otherwise expressly provided in the Plan.** Unless any Causes of Action against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order, the Wind-Down Debtors, or the Plan Administrator expressly reserve all Causes of Action, for later adjudication. Therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator reserve and will retain such Causes of Action despite the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity will vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in the Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, or the Plan Administrator, through its authorized agents or representatives, will retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, or the Plan Administrator will have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to the Plan include any Claim or Cause of Action against a Released Party or Exculpated Party.

Q. Are any regulatory approvals required to consummate the Plan?

The Debtors anticipate that regulatory filings and subsequent approvals may be required to consummate the Plan, prior to and after any change of ownership or control resulting from a sale or their ownership interests to continue their operations. Federal and other national authorities and state and local regulators may require certain filings for the Debtors' businesses to continue operations and receive reimbursement from healthcare programs upon sale. Specifically, in the event of the Sale Transaction, there are certain state regulations that require regulator review periods prior to implementing the Sale Transaction. It is a condition precedent to the Effective Date that any such regulatory approvals or other authorizations, consents, rulings, or documents are necessary to implement and effectuate the Plan be obtained.

On May15, 2024, as a regulatory prerequisite to close the Sale Transaction under California State Law, the Debtors submitted a Material Change Transaction Notice to California's Office of Healthcare Affordability ("OHCA"), and a request to expedite OHCA's review of the Sale Transaction by June 20, 2024. On May 25, 2024, Labcorp submitted its Material Change Transaction Notice to OHCA. Additionally, on May 25, 2024, OHCA responded to the Debtors that there were no further questions or additional information needed. On June 6, 2024,

OHCA noted both the Debtors' and Labcorp's submissions have been accepted and are in review, and that OHCA would attempt to complete their review with a June 28, 2024, deadline.

Moreover, on May 15, 2024, the Debtors reported the Sale Transaction to the Federal Trade Commission pursuant to the Hart-Scott-Rodino Act (the "HSR"). The waiting period required by the HSR expired on May 31, 2024.

R. What is the deadline to vote on the Plan?

The deadline is July 15, 2024, at 4:00 p.m. (prevailing Eastern Time).

S. What are the overall projected recoveries under the Plan?

The projected recoveries are provided in Article IV.E of this Disclosure Statement.

T. How do I vote for or against the Plan?

Detailed instructions regarding how to vote on the Plan are contained on the Ballots distributed to Holders of Claims that are permitted to vote on the Plan. To be counted as votes to accept or reject the Plan, all ballots (the "Ballots") must be executed, completed, and submitted, in accordance with each Ballot's applicable instructions, via (i) e-mail at InvitaeBallots@kccllc.com, (ii) the E-Ballot Portal, or (iii) first class mail, overnight courier, and hand delivery to Invitae Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, so that they are **actually received** by Kurtzman Carson Consultants LLC ("KCC" or the "Claims and Noticing Agent"), pursuant to the instructions on the applicable Ballot, no later than **July 15, 2024 at 4:00 p.m. (prevailing Eastern Time)**. *See* Article V of this Disclosure Statement, entitled "Solicitation and Voting Procedures."

IF YOU HAVE ANY QUESTIONS ABOUT THE SOLICITATION OR VOTING PROCESS, PLEASE CONTACT THE CLAIMS AND NOTICING AGENT. ANY BALLOT RECEIVED AFTER THE VOTING DEADLINE OR OTHERWISE NOT IN COMPLIANCE WITH THE VOTING INSTRUCTIONS WILL NOT BE COUNTED EXCEPT AS DETERMINED BY THE DEBTORS.

U. Why is the Bankruptcy Court holding a Confirmation Hearing?

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court to hold a hearing on Confirmation of the Plan and recognizes that any party in interest may object to Confirmation of the Plan.

V. When is the Confirmation Hearing set to occur?

The hearing at which the Bankruptcy Court will consider Confirmation of the Plan will commence on **July 22, 2024, at 10:00 a.m. (prevailing Eastern Time)**, or as soon thereafter as counsel may be heard (the "Confirmation Hearing") before the Honorable Chief Judge Michael B. Kaplan, United States Bankruptcy Court for the District of New Jersey, at the Clarkson S. Fisher United States Courthouse, 402 East State Street, Second Floor, Courtroom No. 8, Trenton, New Jersey 08608. The Confirmation Hearing may be adjourned from time to time without further notice. The Bankruptcy Court, in its discretion and prior to the Confirmation Hearing, may put in place additional procedures governing the Confirmation Hearing. Subject to section 1127 of the Bankruptcy Code, the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to parties in interest.

Objections to Confirmation of the Plan must be filed and served on the Debtors, and certain other parties, by **July 15, 2024, at 4:00 p.m. (prevailing Eastern Time)** in accordance with the notice of the Confirmation Hearing that accompanies this Disclosure Statement.

The Debtors will publish the notice of the Confirmation Hearing, which will contain the deadline for objections to the Plan and the date and time of the Confirmation Hearing, in *The New York Times* (national edition)

to provide notification to those persons who may not receive notice by electronic mail. The Debtors may also publish the notice of the Confirmation Hearing in such trade or other publications as the Debtors may choose.

W. What is the purpose of the Confirmation Hearing?

The purpose of the Confirmation Hearing is to seek Confirmation of the Plan. The confirmation of a chapter 11 plan by a bankruptcy court binds the debtor, any issuer of securities under a chapter 11 plan, any person acquiring property under a chapter 11 plan, any creditor or equity interest holder of a debtor, and any other person or entity as may be ordered by the bankruptcy court in accordance with the applicable provisions of the Bankruptcy Code.

X. What is the effect of the Plan on the Debtors' ongoing business?

The Debtors are distributing assets and winding down under Chapter 11 of the Bankruptcy Code. Following Confirmation, the Plan will be consummated on or as soon as reasonably practicable after the Effective Date. Additionally, upon the Effective Date, all actions contemplated by the Plan will be deemed authorized and approved.

On or after the Effective Date, the Plan Administrator will commence the Wind Down of the Wind-Down Debtors in accordance with the terms of the Plan and subject at all times to such amendments and deviations as may be required.

Y. Will any party have significant influence over the corporate governance and operations of the Wind-Down Debtors?

On the Effective Date, the authority, power, and incumbency of the persons acting as managers, directors, and officers of the Wind-Down Debtors shall be deemed to have resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager, sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions of the Plan (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan in accordance with the Wind Down and as otherwise provided in the Confirmation Order.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. The foregoing shall not limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, after the Confirmation Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder solely as necessary to effectuate the Wind Down, without any further notice to or action, order, or approval of the Bankruptcy Court.

Z. What steps did the Debtors take to evaluate alternatives to a chapter 11 filing?

As described in Article VIII of this Disclosure Statement, as well as in the *Declaration of Ana 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"), prior to the Petition Date, the Debtors evaluated numerous potential alternatives, including options relating to mergers, sales, capital raising, and consensual recapitalizations, to provide stability and requisite capitalization to their business enterprise.

AA. Who do I contact if I have additional questions with respect to this Disclosure Statement or the Plan?

If you have any questions regarding this Disclosure Statement or the Plan, please contact the Claims and Noticing Agent:

By electronic mail at: InvitaeInfo@kccllc.com

Copies of the Plan, this Disclosure Statement, and any other publicly filed documents in these Chapter 11 Cases are available upon written request to the Debtors' Claims and Noticing Agent at the address above or by downloading the exhibits and documents from the website of the Debtors' Claims and Noticing Agent at www.kccllc.net/invitae (free of charge) or the Bankruptcy Court's website at https://www.njb.uscourts.gov (for a fee).

BB. Who supports the Plan?

The Plan is supported by the Debtors and Holders of over 78 percent of 2028 Senior Secured Notes.

CC. Do the Debtors recommend voting in favor of the Plan?

Yes. The Debtors believe that the Sale Transaction contemplated by the Plan provides for a larger distribution to the Debtors' stakeholders than would otherwise result from any other available alternative.

V. SOLICITATION AND VOTING PROCEDURES

This Disclosure Statement, which is accompanied by a Ballot or Ballots to be used for voting on the Plan, is being distributed to the Holders of Claims in those Classes that are entitled to vote to accept or reject the Plan. The procedures and instructions for voting and related deadlines are set forth in the Solicitation Package.

THE DISCUSSION OF THE SOLICITATION AND VOTING PROCESS SET FORTH IN THIS DISCLOSURE STATEMENT IS ONLY A SUMMARY.

PLEASE REFER TO THE DISCLOSURE STATEMENT ORDER FOR A MORE COMPREHENSIVE DESCRIPTION OF THE SOLICITATION AND VOTING PROCESS.

A. Classes Permitted to Vote on the Plan.

The following Classes are entitled or permitted (as applicable) to vote to accept or reject the Plan (the "Voting Classes"):

Class 3	2028 Senior Secured Notes Claims	Impaired
Class 4	Convenience Class Claims	Unimpaired
Class 5	Subsidiary Unsecured Claims	Unimpaired
Class 6	Parent Unsecured Claims	Impaired
Class 11	Contingent Subsidiary Unsecured Claims	Impaired

DISCLAIMER: The Debtors believe that Classes 4 and 5 are unimpaired and are therefore presumed to accept the Plan. The Debtors also have determined that Classes 6 and 11 may or may not receive a recovery under the Plan and are therefore deemed to reject. In response and to resolve the Committee's objection to the Disclosure Statement, the Debtors shall provide Ballots to Holders of Claims in Classes 4, 5, 6, and 11 and permit such Holders to submit votes on the Plan. The Claims and Noticing Agent will tabulate the Ballots cast by Holders of Claims in Class 4, Class 5, Class 6, and Class 11.

If your Claim or Interest is not included in the Voting Classes, you are not entitled to vote and you will not receive a Solicitation Package. If you are a Holder of a Claim in one or more of the Voting Classes, you should read

your Ballot(s) and carefully follow the instructions included in the Ballot(s). Please use only the Ballot(s) that accompanies this Disclosure Statement or the Ballot(s) that the Debtors, or the Claims and Noticing Agent on behalf of the Debtors, otherwise provided to you. If you are a Holder of a Claim in more than one of the Voting Classes, you will receive a Ballot for each such Claim.

B. Votes Required for Acceptance by a Class.

Under the Bankruptcy Code, acceptance of a chapter 11 plan by a class of claims is determined by calculating the amount and number of allowed claims voting to accept, as a percentage of the allowed claims that have voted. Acceptance of a chapter 11 plan by a class of interests is determined by calculating the amount of allowed interests voting to accept, as a percentage of the allowed interests that have voted. Acceptance by a class of claims requires an affirmative vote of more than one-half in number and two-thirds in dollar amount of the total allowed claims that have voted. Acceptance by a class of interests requires an affirmative vote of at least two-thirds in amount of the total allowed interests that have voted.

If the Debtors determine that a Voting Class is either presumed to accept or deemed to reject the Plan, any votes cast by such a Class will not count towards confirmation of the Plan.

C. Certain Factors to Be Considered Prior to Voting.

There are a variety of factors that all Holders of Claims entitled to vote on the Plan should consider prior to voting to accept or reject the Plan. These factors may impact recoveries under the Plan and include, among other things:

- unless otherwise specifically indicated, the financial information contained in the Disclosure Statement has not been audited and is based on an analysis of data available at the time of the preparation of the Plan and the Disclosure Statement;

- although the Debtors believe that the Plan complies with all applicable provisions of the Bankruptcy Code, the Debtors can neither assure such compliance nor guarantee that the Bankruptcy Court will confirm the Plan;

- the Debtors may request Confirmation without the acceptance of all Impaired Classes in accordance with section 1129(b) of the Bankruptcy Code; and

- any delays of either Confirmation or Consummation could result in, among other things, increased Administrative Claims and Professional Fee Claims.

While these factors could affect distributions available to Holders of Allowed Claims under the Plan, the occurrence or impact of such factors will not necessarily affect the validity of the vote of the Voting Classes or necessarily require a resolicitation of the votes of Holders of Claims in the Voting Classes.

For a further discussion of risk factors, please refer to "Risk Factors" described in Article X of this Disclosure Statement.

D. Classes Not Entitled to Vote on the Plan.

Under the Bankruptcy Code, holders of claims or interests are not entitled to vote if their contractual rights are unimpaired by the proposed plan or if they will receive no property under the plan. Accordingly, the following Classes of Claims against and Interests in the Debtors are not entitled nor permitted to vote to accept or reject the Plan:

Class 1	Other Secured Claims	Unimpaired
Class 2	Other Priority Claims	Unimpaired
Class 7	Intercompany Claims	Unimpaired /

		Impaired
Class 8	Intercompany Interest	Unimpaired / Impaired
Class 9	Section 510(b) Claims	Impaired
Class 10	Equity Interests	Impaired

E. Solicitation and Voting Procedures.

1. *Claims and Noticing Agent.*

The Debtors have retained KCC to act, among other things, as Claims and Noticing Agent in connection with the solicitation of votes to accept or reject the Plan.

2. *Solicitation Package.*

The following materials constitute the solicitation package (the "Solicitation Package") distributed to Holders of Claims in the Voting Classes:

a. the Solicitation and Voting Procedures;

b. the applicable form of Ballot, together with detailed voting instructions, and instructions on how to submit the Ballot;

c. the cover letter, which urges Holders of Claims in the Voting Classes to vote to accept the Plan (the "Cover Letter");

d. the notice of the Confirmation Hearing (the "Confirmation Hearing Notice");

e. this Disclosure Statement (and exhibits thereto, including the Plan);

f. the Disclosure Statement Order (without exhibits, except for the Solicitation and Voting Procedures);

g. a pre-addressed, postage pre-paid reply envelope;[16] and

i. any additional documents that the Bankruptcy Court has ordered to be made available.

3. *Distribution of the Solicitation Package and Plan Supplement.*

The Debtors shall serve, or cause to be served, copies of the Solicitation Package to Holders of Claims in the Voting Classes. In addition, these Solicitation and Voting Procedures, the Disclosure Statement, the Plan, the Disclosure Statement Order, and all pleadings filed with the Bankruptcy Court shall be made available on the Debtors' case website https://kccllc.net/Invitae; *provided* that any party that would prefer paper format may contact the Claims and Noticing Agent by: (a) calling (866) 967-0263 (domestic) or +1(310) 751-2663 (international) and asking for a member of the solicitation team; (b) submitting an inquiry to http://www.kccllc.net/invitae/inquiry; (c) writing to Invitae Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245; or (d) e-mailing invitaeinfo@kccllc.com and referencing "Invitae" in the subject line.

[16] The Debtors will provide pre-addressed, postage pre-paid reply envelopes only to those holders who receive a Ballot directly from the Debtors and shall not be responsible for ensuring individual Beneficial Holders receive pre-addressed, postage pre-paid reply envelopes from their respective Nominees.

The Debtors shall serve, or cause to be served, all of the materials in the Solicitation Package (excluding the Ballots) on the U.S. Trustee and all parties who have requested service of papers in this case pursuant to Bankruptcy Rule 2002 as of the Voting Record Date. In addition, the Debtors shall distribute, or cause to be distributed, the Solicitation Package to all Holders of Claims in the Voting Classes **within three (3) business days following entry of the Disclosure Statement Order** who are entitled to vote. To the extent that such distribution is not made by the Solicitation Mailing Deadline, the Debtors shall distribute the Solicitation Packages immediately thereafter; *provided*, that the Debtors shall distribute the Confirmation Hearing Notice no later than three (3) business days following the Solicitation Mailing Deadline. The Debtors will not distribute Solicitation Packages or other solicitation materials to (i) Holders of Claims that have already been paid in full during these Chapter 11 Cases or that are authorized to be paid in full in the ordinary course of business pursuant to an order previously entered by this Court, (ii) any party to whom notice of the Motion was sent but was subsequently returned as undeliverable without a forwarding address by the Voting Record Date; or (iii) the Holders in Class 7 (Intercompany Claims) or Class 8 (Intercompany Interests).

To avoid duplication and reduce expenses, the Debtors will make every reasonable effort to ensure that any Holder of a Claim who has filed duplicative Claims against a Debtor (whether against the same or multiple Debtors) that are classified under the Plan in the same Voting Class receives no more than one Solicitation Package (and, therefore, one Ballot) on account of such Claim and with respect to that Class as against that Debtor.

F. Voting Procedures.

The Bankruptcy Court has approved ~~[~~**June 6,**~~]~~ **2024,** as the record date for purposes of determining which Holders of Claims in Classes 3, 4, 5, 6, and 11 are entitled or permitted to vote on the Plan (the "Voting Record Date")

The Bankruptcy Court has approved ~~[~~**July 15**~~]~~**, 2024, at 4:00 p.m. (prevailing Eastern Time)** as the voting deadline for the Plan (the "Voting Deadline"). The Debtors may extend the Voting Deadline, in their discretion, without further order of the Bankruptcy Court (with notice to the Committee). To be counted as votes to accept or reject the Plan, all ballots (the "Ballots") must be executed, completed, and submitted, in accordance with each Ballot's applicable instructions, via (i) e-mail at InvitaeBallots@kccllc.com, (ii) the E-Ballot Portal, or (iii) first class mail, overnight courier, and hand delivery to Invitae Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245, so that they are **actually received** by KCC, pursuant to the instructions on the applicable Ballot, no later than the Voting Deadline. Each Beneficial Holder Ballot shall be returned to the applicable Nominee so that such Nominee may properly complete and deliver to the Claims and Noticing Agent, a Master Ballot that reflects the vote of such Beneficial Holder so that it is received no later than the Voting Deadline. Ballots delivered by any means other than those listed as acceptable forms of delivery will not be counted.

The Debtors intend to file the Plan Supplement on or before the later of (i) **July 8, 2024** or **(**ii) the date that is no later than seven (7) days prior to the Voting Deadline. The notice of the Plan Supplement is attached to the Disclosure Statement Order as Exhibit 6.

IF A BALLOT IS RECEIVED AFTER THE VOTING DEADLINE, IT WILL NOT BE COUNTED UNLESS THE DEBTORS DETERMINE OTHERWISE OR AS PERMITTED BY APPLICABLE LAW OR COURT ORDER.

ANY BALLOT THAT IS PROPERLY COMPLETED, EXECUTED, AND TIMELY RETURNED TO THE DEBTORS THAT FAILS TO INDICATE ACCEPTANCE OR REJECTION OF THE PLAN OR THAT INDICATES BOTH AN ACCEPTANCE AND A REJECTION OF THE PLAN WILL NOT BE COUNTED.

EACH HOLDER OF A CLAIM MUST VOTE ALL OF ITS CLAIMS WITHIN A PARTICULAR CLASS EITHER TO ACCEPT OR REJECT THE PLAN AND MAY NOT SPLIT SUCH VOTES. BY SIGNING AND RETURNING A BALLOT, EACH HOLDER OF A CLAIM WILL CERTIFY TO THE BANKRUPTCY COURT AND THE DEBTORS THAT NO OTHER BALLOTS WITH RESPECT TO SUCH CLAIM HAVE BEEN CAST OR, IF ANY OTHER BALLOTS HAVE BEEN CAST WITH RESPECT TO SUCH CLASS OF CLAIMS, SUCH OTHER BALLOTS INDICATED THE SAME VOTE TO ACCEPT OR REJECT THE PLAN.

IT IS IMPORTANT THAT THE HOLDER OF A CLAIM IN THE VOTING CLASSES FOLLOW THE SPECIFIC INSTRUCTIONS PROVIDED ON SUCH HOLDER'S BALLOT AND THE ACCOMPANYING INSTRUCTIONS. NO BALLOT MAY BE WITHDRAWN OR MODIFIED AFTER THE VOTING DEADLINE WITHOUT THE DEBTORS' PRIOR CONSENT OR AS PERMITTED BY APPLICABLE LAW OR COURT ORDER.

G. Voting and Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and submission of Ballots, so long as such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Local Rules:

a. except as otherwise provided in the Solicitation and Voting Procedures, unless the Ballot being furnished is timely submitted and actually received by the Claims and Noticing Agent on or prior to the Voting Deadline (as the same may be extended by the Debtors), the Debtors shall reject such Ballot as invalid and, therefore, shall not count it in connection with confirmation of the Plan or for any other purpose described in this Disclosure Statement;

b. the Claims and Noticing Agent will date-stamp all Ballots when received;

c. the Claims and Noticing Agent shall retain copies of Ballots and all solicitation-related correspondence for two (2) years following the closing of the Chapter 11 Cases, whereupon the Claims and Noticing Agent is authorized to destroy and/or otherwise dispose of: (a) all copies of Ballots; (b) printed solicitation materials including unused copies of the Solicitation Package; and (c) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Bankruptcy Court in writing within such two year period;

d. the Debtors will file the Voting Report on or before **July 18, 2024**. The Voting Report shall, among other things, delineate every Ballot that was excluded from the voting results (each an "Irregular Ballot"), including, but not limited to, those Ballots that are late or (in whole or in material part) illegible, unidentifiable, lacking signatures or other necessary information, or damaged. The Voting Report shall indicate the Debtors' decision with regard to such Irregular Ballots. Neither the Debtors nor any other Person or Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;

e. an executed Ballot is required to be submitted by the Entity (except with respect to Master Ballots submitted by the Nominees) submitting such Ballot. Delivery of a Ballot to the Claims and Noticing Agent by facsimile or any means other than expressly provided in the applicable Ballot will not be valid;

f. except as otherwise provided, a Ballot will be deemed delivered only when the Claims and Noticing Agent actually receives the executed Ballot;

g. no Ballot should be sent to the Debtors, the Debtors' agents (other than the Claims and Noticing Agent), or the Debtors' financial or legal advisors, and, if so sent, will not be counted;

h. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting Deadline, the last properly submitted, valid Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior received Ballot;

i. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes. Accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted. Further, to the extent there are multiple Claims within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims of any particular Holder within a Class for the purpose of counting votes;

j. a person signing a Ballot in its capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing;

k. the Debtors, subject to a contrary order of the Bankruptcy Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report or a supplemental voting report, as applicable;

l. neither the Debtors nor any other Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;

m. unless waived or as ordered by the Bankruptcy Court, any defects or irregularities in connection with submissions of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted; *provided* that a valid opt out election on an otherwise defective or irregular Ballot submitted prior to the Voting Deadline shall be honored as a valid opt out election;

n. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Bankruptcy Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted and/or rejected;

o. subject to any order of the Bankruptcy Court, the Debtors reserve the right to reject any and all ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; *provided* that any such rejections will be documented in the Voting Report;

p. if a Claim has been estimated or otherwise Allowed only for voting purposes by order of the Bankruptcy Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Bankruptcy Court for voting purposes only, and not for purposes of allowance or distribution;

q. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;

r. the following Ballots shall not be counted in determining the acceptance or rejection of the Plan: (i) any Ballot that is illegible or contains insufficient information to permit the identification of the Holder of such Claim; (ii) any Ballot cast by any Entity that does not hold a Claim in a Voting Class; (iii) any Ballot cast for a Claim scheduled as unliquidated, contingent, or disputed for which no Proof of Claim was timely filed by the Voting Record Date (unless the applicable bar date has not yet passed, in which case such Claim shall be entitled to vote in the amount of $1.00); (iv) any unsigned Ballot; (v) any Ballot not marked to accept or reject the Plan or marked both to accept and reject the Plan; (vi) any Ballot sent to any of the Debtors, the Debtors' agents or representatives, or

the Debtors' advisors (other than the Claims and Noticing Agent); and (vii) any Ballot submitted by any Entity not entitled to vote pursuant to the procedures described herein;

s. after the Voting Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors or further order of the Bankruptcy Court;

t. the Debtors are authorized to enter into stipulations with the Holder of any Claim agreeing to the amount of a Claim for voting purposes;

u. in the event a Ballot is returned marked to accept a Convenience Claim Election, such Ballot will be deemed to accept the Plan; and

v. to assist in the solicitation process, the Claims and Noticing Agent may, but is not required to, contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies; *provided* that the Claims and Noticing Agent is not obligated to do so and neither the Debtors nor the Claims and Noticing Agent will suffer any liability for failure to notify parties of such deficiencies

In addition to the foregoing generally applicable voting and ballot tabulation procedures, the following procedures shall apply to Beneficial Holders of Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims who hold and will vote their position through a Nominee:[17]

a. the Claims and Noticing Agent shall distribute or cause to be distributed through the applicable Nominees (i) Solicitation Packages for each Beneficial Holder of Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims as of the Voting Record Date represented by a Nominee, which will contain, among other things, a Beneficial Holder Ballot for each Beneficial Holder, and (ii) a Master Ballot for the Nominee;

b. any Nominee that is a Holder of record with respect to Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims shall vote on behalf of, or facilitate voting by, Beneficial Holders of such Claims, as applicable, either by (i)(A) immediately, and in any event within five (5) Business Days after its receipt of the Solicitation Packages, distributing the Solicitation Packages, including the Beneficial Holder Ballots, it receives from the Claims and Noticing Agent to all such Beneficial Holders,[18] (B) providing such Beneficial Holders with a return address to send the completed Beneficial Holder Ballots, (C) compiling and validating the votes and other relevant information of all such Beneficial Holders on the Master Ballot, and (D) transmitting the Master Ballot to the Claims and Noticing Agent so that it is received no later than the Voting Deadline;

c. the applicable indenture trustee will not be entitled to vote on behalf of a Beneficial Holder; rather, each Beneficial Holder must vote his or her own Class 3

[17] Beneficial Holders hold their positions in the Debtors' publicly-traded debt securities in the Debtors' Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims in "street name" through a Nominee, which is a bank, broker or other intermediary, or their agent.

[18] Solicitation Packages may be sent in paper format or via electronic transmission in accordance with the customary requirements of each Nominee. Each Nominee will then distribute the Solicitation Packages, as appropriate, in accordance with their customary practices and obtain votes to accept or to reject the Plan also in accordance with their customary practices. If it is the Nominee's customary and accepted practice to submit a "voting instruction form" to the Beneficial Holders for the purpose of recording the Beneficial Holder's vote, the Nominee will be authorized to send the voting instruction form in lieu of, or in addition to, a Beneficial Holder Ballot.

2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims according to instructions received from its Nominee;

d. any Ballot returned to a Nominee by a Beneficial Holder, whether in a Beneficial Holder Ballot or otherwise according to the Nominee's instructions, shall not be counted for purposes of accepting or rejecting the Plan until such Nominee properly completes and delivers to the Claims and Noticing Agent a Master Ballot that reflects the vote of such Beneficial Holders so that it is received no later than the Voting Deadline or otherwise validates the Beneficial Holder Ballot in a manner acceptable to the Claims and Noticing Agent. Nominees shall retain all Beneficial Holder Ballots returned by Beneficial Holders for a period of two (2) years following the closing of these Chapter 11 Cases;

e. if a Beneficial Holder holds Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims through more than one Nominee or through multiple accounts, such Beneficial Holder may receive more than one Beneficial Holder Ballot and each such Beneficial Holder should execute a separate Beneficial Holder Ballot for each block of Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims that it holds through any Nominee and must return each such Beneficial Holder Ballot to the appropriate Nominee;

f. votes cast by Beneficial Holders through Nominees will be applied to the applicable positions held by such Nominees in the Voting Classes as of the Voting Record Date, as evidenced by the applicable securities position report(s) obtained from the DTC. Votes submitted by a Nominee pursuant to a Master Ballot will not be counted in excess of the amount of such Claims held by such Nominee as of the Voting Record Date. Votes cast on account of Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims will be tabulated in the same manner with respect to each applicable Debtor;

g. Master Ballots may be submitted via (i) e-mail at InvitaeBallots@kccllc.com (preferred method of delivery) or (ii) first class mail, overnight courier, and hand delivery to Invitae Ballot Processing Center, c/o KCC 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245;

h. if conflicting votes or "over votes" are submitted by a Nominee pursuant to a Master Ballot, the Claims and Noticing Agent will use reasonable efforts to reconcile discrepancies with the Nominees. If over votes on a Master Ballot are not reconciled before the preparation of the voting report tabulating votes on the Plan, the Debtors shall apply the votes to accept and to reject the Plan in the same proportion as the votes to accept and to reject the Plan submitted on the Master Ballot that contained the over vote, but only to the extent of the Nominee's position in Class 3 2028 Senior Secured Notes Claims and Class 6 Parent Unsecured Claims;

i. to assist in the solicitation process, the Claims and Noticing Agent may, but is not required to, contact parties that submit incomplete or otherwise deficient Ballots to make a reasonable effort to cure such deficiencies; provided that the Claims and Noticing Agent is not obligated to do so and neither the Debtors nor the Claims and Noticing Agent will suffer any liability for failure to notify parties of such deficiencies;

j. for purposes of tabulating votes, each Nominee or Beneficial Holder will be deemed to have voted the principal amount of its Class 3 2028 Senior Secured Notes Claims or Class 6 Parent Unsecured Claims, although any principal amounts may be adjusted by the Claims and Noticing Agent to reflect the amount of the Claim actually voted, including prepetition interest;

k. a single Nominee may complete and deliver to the Claims and Noticing Agent multiple Master Ballots. Votes reflected on multiple Master Ballots will be counted, except to the extent that they are duplicative of other Master Ballots. If two or more Master Ballots are inconsistent, the latest received valid Master Ballot received before the Voting Deadline will, to the extent of such inconsistency, supersede and revoke any prior received Master Ballot. Likewise, if a Beneficial Holder submits more than one Ballot to its Nominee, (i) the latest received Beneficial Holder Ballot received before the submission deadline imposed by the Nominee shall be deemed to supersede any prior Beneficial Holder Ballot submitted by the Beneficial Holder, and (ii) the Nominee shall complete the Master Ballot accordingly;

l. Nominees, or their agents, may forward Solicitation Packages (or a summary thereof) to their Beneficial Holder clients by e-mail or other customary means of communication, including an online electronic link to solicitation materials, in addition to (or in lieu of) mailing a Solicitation Package and/or Beneficial Holder Ballot;

m. Nominees, or their agents, may collect votes from their Beneficial Holder clients by e-mail or other customary means of communication, in addition to (or in lieu of) collecting a Beneficial Holder Ballot; and

n. no fees or commissions or other remuneration will be payable to any Nominee, broker, dealer, or other person for soliciting Beneficial Holder Ballots with respect to the Plan.

IF YOU HAVE ANY QUESTIONS ABOUT THE SOLICITATION OR VOTING PROCESS,

PLEASE EMAIL THE CLAIMS AND NOTICING AGENT AT INVITAEINFO@KCCLLC.COM OR CALL THE CLAIMS AND NOTICING AGENT AT (866) 967-0263 (U.S. OR CANADA), +1 (310) 751-2663 (INTERNATIONAL)

ANY BALLOT RECEIVED AFTER THE VOTING DEADLINE OR OTHERWISE NOT IN COMPLIANCE WITH THE SOLICITATION ORDER WILL NOT BE COUNTED.

VI. CONFIRMATION OF THE PLAN

A. Requirements of Section 1129(a) of the Bankruptcy Code.

Among the requirements for confirmation are the following: (i) the Plan is accepted by all Impaired Classes or, if the Plan is rejected by an Impaired Class, at least one Impaired Class has voted to accept the Plan and a determination that the Plan "does not discriminate unfairly" and is "fair and equitable" as to Holders of Claims or Interests in all rejecting Impaired Classes; (ii) the Plan is feasible; and (iii) the Plan is in the "best interests" of Holders of Impaired Claims or Interests (*i.e.*, Holders of Class 3 2028 Senior Secured Notes Claims, Holders of Class 6 Parent Unsecured Claims, Holders of Class 9 Section 510(b) Claims, Holders of Class 10 Equity Interests, and Class 11 Contingent Subsidiary Unsecured Claims).

At the Confirmation Hearing, the Bankruptcy Court will determine whether the Plan satisfies the requirements of Section 1129 of the Bankruptcy Code. The Debtors believe that the Plan satisfies or will satisfy all of the necessary requirements of Chapter 11 of the Bankruptcy Code. Specifically, in addition to other applicable requirements, the Debtors believe that the Plan satisfies or will satisfy the applicable Confirmation requirements of Section 1129 of the Bankruptcy Code set forth below.

- The Plan complies with the applicable provisions of the Bankruptcy Code.
- The Debtors, as the Plan proponents, have complied with the applicable provisions of the Bankruptcy Code.
- The Plan has been proposed in good faith and not by any means forbidden by law.
- Any payment made or promised under the Plan for services or for costs and expenses in, or in connection with, the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, will be disclosed to the Bankruptcy Court, and any such payment: (i) made before Confirmation will be reasonable or (ii) will be subject to the approval of the Bankruptcy Court as reasonable, if it is to be fixed after Confirmation.
- Either each Holder of an Impaired Claim against or Interest in the Debtors will accept the Plan, or each non-accepting Holder will receive or retain under the Plan on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that the Holder would receive or retain if the Debtors were liquidated on that date under Chapter 7 of the Bankruptcy Code.
- Except to the extent that the Holder of a particular Claim agrees to a different treatment of its Claim, the Plan provides that, to the extent an Allowed Administrative Claim has not already been paid in full or otherwise satisfied during the Chapter 11 Cases, Allowed Administrative Claims will be paid in full on the Effective Date or as soon thereafter as is reasonably practicable.
- At least one Class of Impaired Claims will have accepted the Plan, determined without including any acceptance of the Plan by any insider holding a Claim in that Class.
- Confirmation is not likely to be followed by liquidation or the need for further financial reorganization of the Debtors or any successors thereto under the Plan.
- All fees of the type described in 28 U.S.C. § 1930, including the fees of the U.S. Trustee, will be paid as of the Effective Date.

Section 1126(c) of the Bankruptcy Code provides that a class of claims has accepted a plan if such plan has been accepted by creditors that hold at least two-thirds in amount and more than one-half in number of the allowed claims of such class. Section 1126(d) of the Bankruptcy Code provides that a class of interests has accepted a plan if such plan has been accepted by holders of such interests that hold at least two-thirds in amount of the allowed interests of such class.

B. Best Interests of Creditors—Liquidation Analysis.

Often called the "best interests" test, section 1129(a)(7) of the Bankruptcy Code requires that a bankruptcy court find, as a condition to confirmation, that a chapter 11 plan provides, with respect to each class, that each holder of a claim or an interest in such class either (i) has accepted the plan or (ii) will receive or retain under the plan property of a value, as of the effective date of the plan, that is not less than the amount that such holder would receive or retain if the debtors liquidated under Chapter 7 of the Bankruptcy Code.

To demonstrate compliance with the "best interests" test, the Debtors, with the assistance of their advisors, prepared the Liquidation Analysis, attached hereto as **Exhibit C**, showing that the value of the distributions provided to Holders of Allowed Claims and Interests under the Plan, including Holders of unsecured Claims, would be the same or greater than under a hypothetical chapter 7 liquidation. As set forth in greater detail in the Liquidation Analysis and this Disclosure Statement, all creditors would likely receive significantly reduced recoveries in a hypothetical liquidation. Accordingly, the Debtors believe that the Plan is in the best interests of creditors as distributions under the Plan will provide Holders of Claims and Interests with the same or greater recovery than under a hypothetical chapter 7 liquidation as of the Effective Date.

C. Feasibility.

Section 1129(a)(11) of the Bankruptcy Code requires that to confirm a chapter 11 plan, the Bankruptcy Court must find that confirmation of such plan is not likely to be followed by the liquidation or the need for further financial reorganization of the debtor(s)unless the plan contemplates such liquidation or restructuring.

The Plan contemplates and effectuates a sale of substantially all of the Debtors' assets and subsequent Wind Down of the Debtors' remaining Estates. Accordingly, the Debtors believe that all Plan obligations will be satisfied without the need for further reorganization of the Debtors and the Plan satisfies the feasibility requirement of section 11129(a)(11) of the Bankruptcy Code.

D. Acceptance by Impaired Classes.

The Bankruptcy Code requires that, except as described in the following section, each impaired class of claims or interests must accept a plan in order for it to be confirmed. A class that is not "impaired" under a plan is deemed to have accepted the plan and, therefore, solicitation of acceptances with respect to the class is not required. A class is "impaired" unless the plan: (i) leaves unaltered the legal, equitable, and contractual rights to which the claim or the interest entitles the holder of the claim or interest; (ii) cures any default, reinstates the original terms of such obligation, compensates the holder for certain damages or losses, as applicable, and does not otherwise alter the legal, equitable, or contractual rights to which such claim or interest entitles the holder of such claim or interest; or (iii) provides that, on the Consummation date, the holder of such claim or equity interest receives cash equal to the allowed amount of that claim or, with respect to any equity interest, any fixed liquidation preference to which the holder of such equity interest is entitled or any fixed price at which the debtor may redeem the security.

Section 1126 of the Bankruptcy Code defines acceptance of a plan by a class of impaired claims as acceptance by holders of at least two-thirds in dollar amount and more than one-half in number of allowed claims in that class, counting only those claims that actually voted to accept or to reject the plan. Thus, a class of claims will have voted to accept the plan only if two-thirds in amount and a majority in number of creditors actually voting cast their Ballots in favor of acceptance. For a class of impaired interests to accept a plan, section 1126(d) of the Bankruptcy Code requires acceptance by interest holders that hold at least two-thirds in amount of the allowed interests of such class, counting only those interests that actually voted to accept or reject the plan. Thus, a class of interests will have voted to accept the plan only if two-thirds in amount actually voting cast their Ballots in favor of acceptance.

Class 3's projected recovery is highly contingent on certain distributable value being realized after the Effective Date. Thus, Class 3 is an Impaired class.

E. Confirmation without Acceptance by All Impaired Classes.

Section 1129(b) of the Bankruptcy Code allows a bankruptcy court to confirm a plan even if all impaired classes have not accepted the plan, *provided* that the plan has been accepted by at least one (1) impaired class of claims. Pursuant to section 1129(b) of the Bankruptcy Code, notwithstanding an impaired class rejection or deemed rejection of the plan, the plan will be confirmed, at the plan proponent's request, in a procedure commonly known as "cramdown" so long as the plan does not "discriminate unfairly" and is "fair and equitable" with respect to each class of claims or interests that is impaired under, and has not accepted, the plan.

If any Impaired Class rejects the Plan, including Classes of Claims or Interests deemed to reject the Plan, the Debtors will request Confirmation of the Plan, as it may be modified from time to time, utilizing the "cramdown" provision under section 1129(b) of the Bankruptcy Code. The Debtors reserve the right to modify the Plan in accordance with Article X of the Plan to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims to render such Class of Claims Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules or to withdraw the Plan as to such Debtor.

The Debtors believe that the Plan and the treatment of all Classes of Claims and Interests under the Plan satisfy the requirements for cramdown and the Debtors will be prepared to meet their burden to establish that the Plan can be Confirmed pursuant to section 1129(b) of the Bankruptcy Code as part of Confirmation of the Plan.

1. *No Unfair Discrimination.*

The "unfair discrimination" test applies with respect to classes of claim or interests that are of equal priority but are receiving different treatment under a proposed plan. The test does not require that the treatment be the same or equivalent, but that the treatment be "fair." In general, bankruptcy courts consider whether a plan discriminates unfairly in its treatment of classes of claims of equal rank (*e.g.*, classes of the same legal character). Bankruptcy courts will take into account a number of factors in determining whether a plan discriminates unfairly. Under certain circumstances, a proposed plan may treat two classes of unsecured creditors differently without unfairly discriminating against either class.

2. *Fair and Equitable Test.*

The "fair and equitable" test applies to classes of different priority and status (*e.g.*, secured versus unsecured) and includes the general requirement that no class of claims receive more than 100 percent of the amount of the allowed claims in such class. As to each non-accepting class and as set forth below, the test sets different standards depending on the type of claims or interests in such class. The Debtors believe that the Plan satisfies the "fair and equitable" requirement, notwithstanding the fact that certain Classes are deemed to reject the Plan. There is no Class receiving more than a 100 percent recovery and no junior Class is receiving a Distribution under the Plan until all senior Classes have received a 100 percent recovery or agreed to receive a different treatment under the Plan.

(a) Unsecured Claims.

The condition that a plan be "fair and equitable" to a non-accepting class of unsecured claims includes the requirement that either: (i) the plan provides that each holder of a claim of such class receive or retain on account of such claim property of a value, as of the effective date, equal to the allowed amount of such claim; or (ii) the holder of any claim or any interest that is junior to the claims of such class will not receive or retain any property under the plan on account of such junior claim or junior interest, subject to certain exceptions.

(b) Interests.

The condition that a plan be "fair and equitable" to a non-accepting class of interests, includes the requirements that either: (i) the plan provides that each holder of an interest in that class receives or retains under the plan on account of that interest property of a value, as of the effective date, equal to the greater of: (a) the allowed amount of any fixed liquidation preference to which such holder is entitled, (b) any fixed redemption price to which such holder is entitled, or (c) the value of such interest; or (ii) the holder of any interest that is junior to the interests of such class will not receive or retain any property under the plan on account of such junior interest.

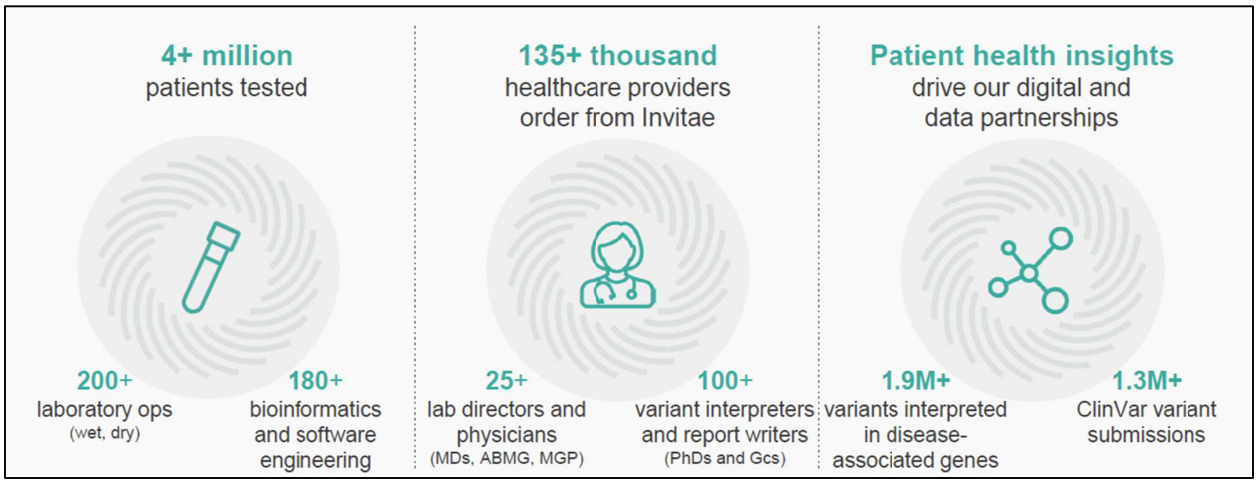
VII. THE DEBTORS' BUSINESS OPERATIONS AND CAPITAL STRUCTURE

A. Company History.

Invitae was founded by Randal W. Scott and Sean E. George on January 13, 2010, as a subsidiary of Genomic Health, Inc., a company focused on genetic research in cancer detection. Invitae was created to bring mainstream medical-grade genetic testing to the public and to provide healthcare providers with patients' genetic makeup to inform important healthcare decisions. Invitae was incorporated in the State of Delaware under the name Locus Development, Inc. and changed its name to Invitae Corporation in 2012. That same year, Invitae separated from Genomic Health, Inc. and became an independent entity.

Today, Invitae offers genetic tests across several clinical areas, including hereditary cancer, precision oncology, and rare diseases. Invitae makes available critical and potentially life-saving genetic data that guides patients in making informed medical decisions and evaluating their health and wellness throughout their lifetime. Since its inception, Invitae has provided genetic tests to more than 4.4 million patients, and over 135,000 healthcare

providers have ordered Invitae tests. This evolution of the business has successfully resulted in Invitae's ability to interpret almost 2 million disease-associated genes.



B. The Debtors' Operations.

1. *Invitae's Business Segments.*

Invitae's operations focus on popularizing the use of genetics in the healthcare space by lowering costs, removing barriers to adoption, and expanding insights and solutions through both comprehensive genetic testing and efficient data and network services. The Company has four (4) main business segments within this genetic testing and data services framework: (a) genetic testing focused on hereditary cancers; (b) genetic testing for rare diseases; (c) personalized cancer monitoring; and (d) data products.

(a) *Hereditary Cancer.*

Invitae offers genetic tests for genes associated with hereditary cancers such as breast cancer, ovarian cancer, colon cancer, and pancreatic cancer. Within these subdivisions, there are dozens of genetic testing options that test for a variety of cancers by analyzing certain genetic markers and genes. Invitae's "HerCan" business has a strong presence in almost all National Cancer Institute-Designated cancer centers in the United States.

(b) *Pediatric & Rare Diseases.*

Under the rare diseases business line, Invitae offers tests for exome, cardiology, immunology, neurology, metabolic disorders, and pediatric genetics and newborn screening. This business segment includes the most common genetic tests recommended by the American Academy for Pediatrics for children showing symptoms of intellectual disorders. Invitae's pediatric testing allows for the detection of intellectual disorders earlier in life, leading to earlier treatment that mitigates symptoms and increases cognitive functions into adulthood.

Generally, this business segment allows providers to choose from dozens of testing options, which target and identify a wide array of genes. For example, a healthcare provider can order a cerebral palsy spectrum disorders panel for a pediatric client that analyzes 424 genes to determine the underlying cause of cerebral palsy. Detecting rare disease at an early diagnosis allows for more effective treatments and improved outcomes, especially for young patients. Those early diagnoses can also deliver substantial cost savings to patients and the healthcare system via informed treatment plans. Invitae also has a state-of-the-art variant interpretation program that allows Invitae to perform repeat analysis at no additional cost to patients. Invitae's "Rare" testing services are now deeply embedded in the top U.S. children's hospitals, and Invitae has been a trusted partner for many clinicians and healthcare providers for over ten (10) years.

(c) ***Personalized Cancer Monitoring.***

Invitae offers somatic[19] cancer testing through the Company's personalized cancer monitoring platform, which detects minimal residual or recurrent disease ("MRD") and monitors treatment response. Invitae has developed a unique MRD product that has demonstrated greater sensitivity and specificity to detect MRD for cancer patients who are receiving treatment to reduce the chance of cancer coming back, as well as patient monitoring for disease recurrence. Invitae also has the potential to extend personalized cancer monitoring through comprehensive genomic profiling of baseline tissue, which enables therapy selection and clinical trial enrollment for patients with cancerous tumors.

(d) ***Data Products.***

The data and patient network services business segment aggregates and de-identifies patient data to enable medical professionals, biopharmaceutical companies, and patients access to genetic information to advance genetic research and create better health outcomes in compliance with applicable healthcare laws, including HIPAA.

Invitae generates revenue from its access to data products and services through certain arrangements with some of its large customers, including industry groups, health systems, and biopharmaceutical companies. These contracts offer customers various testing and data information services for the duration of the contract or subscription term. Invitae has entered into collaboration agreements to provide its customers with diagnostic testing and related data aggregation reporting services. Invitae has also entered into data sharing agreements with customers to provide certain de-identified data for research purposes.

2. ***Invitae's Testing Services.***

The core of Invitae's business focuses on making comprehensive, high-quality medical genetic data more accessible and instrumental to the healthcare ecosystem, including, among others, patients, healthcare providers, biopharma partners, and patient advocacy groups in order to expand genetic insights and health solutions. Invitae generates revenue primarily from its testing services and receives payment generally through government entities and private insurance companies, and healthcare institutions, and direct payments from individuals.

To receive testing, a patient's healthcare provider orders the relevant tests. The healthcare provider will then provide their patient with a collection kit designed to collect genetic samples (including saliva and blood), which is mailed back to Invitae's laboratory for processing. After Invitae receives the collection kit, Invitae accessions and prepares the specimens for testing, and then runs them through a sequencer, which records various genetic data collected from the specimen for medical interpretation.

A key component to genetic research data is Invitae's variant interpretation systems. Invitae's method of variant interpretation includes the process of evaluating and classifying genomic sequence variations, also known as mutations or variants. This allows the clinician to evaluate and, if appropriate, discuss the evidence with their patients. These variations can occur naturally or from exposure to environmental factors such as pollutants or radiation. Some variants may have no impact on health, while others can lead to the development of serious conditions such as cancer or inherited genetic disorders. Some variants may result in unknown significance, but over time, can be reclassified as more data is collected to bridge the relationship between a genetic variant and a genetic condition. Broad genomic testing has helped to dramatically improve the diagnostic process over time through variant interpretation and Invitae's access to such data is a key driver of its business.

Once finalized, the results can be accessed through the Invitae online portal or from the healthcare provider who submitted the order. Invitae also provides access to board-certified genetic counselors who offer peer-to-peer support as well as detailed insights regarding variants, genes, and conditions.

[19] Somatic cancer variants are the most common cause of cancer, occurring from damage to genes in an individual cell during a person's life.

3. *Laboratories.*

Invitae's laboratories are state-of-the-art facilities that process patients' genetic samples as they arrive. As of the Petition Date, Invitae processed a majority of its genetic tests, including those related to the HerCan and Rare business lines, at its laboratory in San Francisco. Invitae conducts research, and its personalized cancer monitoring testing, from its "Metropark" facility located in Iselin, New Jersey.

4. *Intellectual Property.*

Since its founding, Invitae has developed a differentiated portfolio of valuable intellectual property. Invitae relies on a combination of intellectual property rights, including trade secrets, copyrights, trademarks, customary contractual protections and, to a lesser extent, patents, to protect core technology. As of the Petition Date, Invitae has issued current U.S. patents, pending U.S. patent applications and corresponding non-U.S. patents and patent applications directed to various aspects of laboratory, analytic and business practices.

In the ordinary course of business, Invitae uses proprietary procedures for (i) the laboratory processing of patient samples and (ii) the analysis of the resulting data to generate clinical reports. In particular, Invitae has automated aspects of processes for curating information about known genetic variants, identifying genetic variants in a patient's sequence information, associating those genetic variants with known information about their potential effects on disease, and presenting that information for review by personnel responsible for its interpretation and for the delivery of test reports to clinicians and patients.

5. *Regulatory Environment.*

The genetic testing industry is heavily regulated. Federal and state regulators impose restrictions on "clinical reference laboratories" that receive specimens for the purpose of running specialized tests. Accordingly, because the Company receives and tests genetic specimens, they qualify as clinical reference laboratories and are thus subject to both federal and state regulations.

(a) CLIA.

Under the Clinical Laboratory Improvement Amendments of 1988, ("CLIA"), all facilities that perform applicable tests on "materials derived from the human body for the purpose of providing information for the diagnosis, prevention, or treatment of any disease or impairment of, or the assessment of the health of, human beings" are required to meet certain federal requirements. If a facility performs tests for these purposes, it is considered a laboratory under CLIA and generally must apply and obtain a certificate from the CLIA program that corresponds to the complexity of tests performed. The Company's laboratories in California and New Jersey are required to hold federal certificates of accreditation in order to conduct their business.

Under CLIA, Invitae is required to hold certificates applicable to the type of laboratory examinations it performs and to comply with standards covering personnel, facilities administration, inspections, quality control, quality assurance, and proficiency testing. Invitae has current certifications under CLIA to perform testing at laboratory locations in California and New Jersey. To renew CLIA certifications, Invitae is subject to survey and inspection generally every two (2) years to assess compliance with program standards. Moreover, CLIA inspectors may randomly inspect clinical reference laboratories. If clinical reference laboratories are out of compliance with CLIA requirements, Invitae may be subject to sanctions such as suspension, limitation, or revocation of CLIA certificates, as well as directed plans of correction, state on-site monitoring, significant civil money penalties, civil injunctive suits, or criminal penalties. Furthermore, Invitae must maintain CLIA compliance and certifications to be eligible to bill for diagnostic services provided to Medicare and Medicaid beneficiaries.

(b) State Licensure Requirements.

In addition, Invitae's laboratories are required to hold home state laboratory licenses in California and New Jersey, as well as out-of-state laboratory licenses in other states from which Invitae accepts patient samples, including California, New Jersey, Maryland, New York, Pennsylvania, and Rhode Island. California and New Jersey laws establish standards for day-to-day operations of laboratories in those states that may differ from CLIA requirements. Such laws mandate proficiency testing, which involves testing of specimens that have been

specifically prepared for the laboratories. If clinical reference laboratories like Invitae's are out of compliance with applicable standards, the appropriate state agency may suspend, restrict, or revoke licenses to operate clinical reference laboratories. In addition, such a state agency may assess substantial civil money penalties or impose specific corrective action plans for out-of-compliance laboratories.

(c) Federal Oversight of Tests.

In the ordinary course of business, Invitae provides many of its tests as laboratory-developed tests ("LDTs"). The Centers for Medicare & Medicaid Services, along with certain state agencies, regulate the performance of LDTs as authorized by CLIA and state law, respectively. Historically, the U.S. Food and Drug Administration ("FDA") has exercised enforcement discretion with respect to most LDTs and has not required laboratories that furnish LDTs to comply with the agency's requirements for medical devices (*e.g.*, establishment registration, device listing, quality system regulations, premarket clearance or premarket approval, and post-market controls). In April 2024, however, the FDA announced a final rule to phase out this policy of general enforcement discretion and regulate LDTs, including those manufactured by laboratories that are certified under CLIA, as medical devices. After a four-year phase-out period, the FDA expects LDTs to meet the same applicable requirements as traditional manufacturers of diagnostic products, except under certain narrow circumstances. Specifically, (1) after the first year of effectiveness of the proposed rule, the FDA will end its general enforcement discretion approach to MDR requirements, correction and removal reporting requirements, and most quality system ("QS") requirements; (2) within two years of effectiveness, the final rule will end the enforcement discretion approach with regard to registration and listing requirements, listing requirements, and compliance with investigational use requirements; (3) after three years, the FDA will cease its general enforcement discretion approach with respect to all QS requirements and will expect compliance with the "device" Current Good Manufacturing Practice Regulations 21 U.S.C. 360j(f) and part 820 (21 CFR part 820); and (4) after four years (but not before April 1, 2028), the FDA will end its general enforcement discretion approach with respect to the premarket review procedures for moderate- and low-risk diagnostic products.

(d) HIPAA.

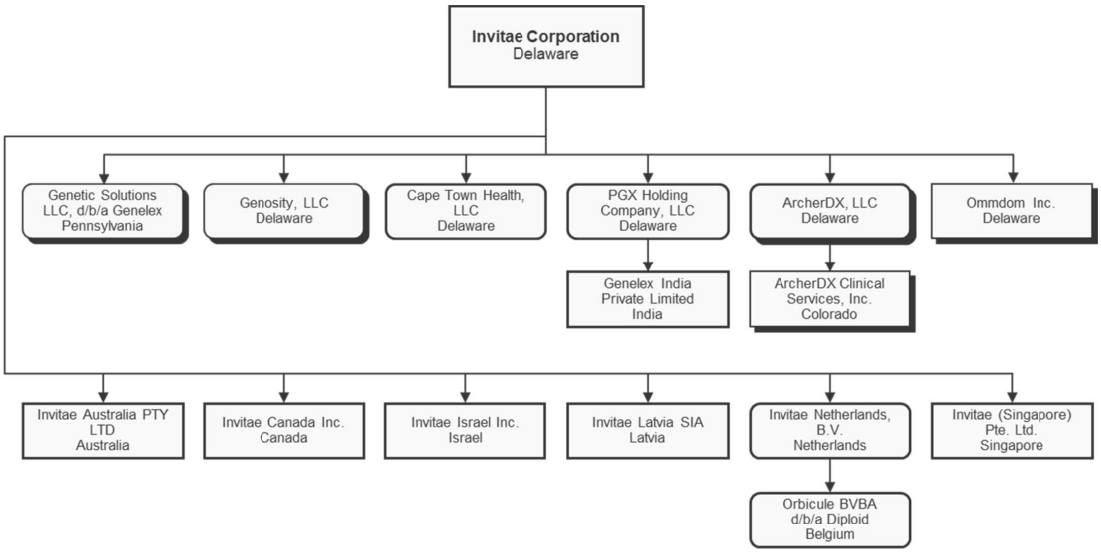
Under the administrative simplification provisions of the Health Insurance Portability and Accountability Act of 1996 ("HIPAA"), as amended by the Health Information Technology for Economic and Clinical Health Act of 2009 ("HITECH"), the U.S. Department of Health and Human Services has issued regulations that establish uniform standards governing the conduct of certain electronic healthcare transactions and requirements for protecting the privacy and security of protected health information ("PHI"), used or disclosed by covered entities, including most health care providers and their respective business associates, as well as the business associates' subcontractors. Invitae is generally a covered entity under HIPAA and required to comply with the provisions of HIPAA and HITECH and the regulations implemented thereunder that set forth standards for the privacy of PHI; security standards for the protection of electronic PHI; breach notification requirements; and standards for electronic transactions.

Penalties for failure to comply with a requirement of HIPAA or HITECH vary significantly, and, depending on the knowledge and culpability of the HIPAA-regulated entity, may include civil monetary penalties for each provision of HIPAA that is violated. Compliance with HIPAA and HITECH requires significant resources, and Invitae may be restricted in its ability to perform certain activities that involve the collection, use, or disclosure of PHI as a result of limitations in the HIPAA privacy regulations. As of the Petition Date, Invitae was not aware of any material non-compliance with its HIPAA obligations.

C. Invitae's Capital Structure and Ownership.

1. The Debtors' Organizational Structure.

Invitae's current organizational structure is reflected below:



2. ***The Debtors' Prepetition Capital Structure.***

As of the Petition Date, the Debtors had an aggregate principal amount of approximately $1.482 billion in debt obligations, consisting of (a) 2028 Senior Secured Notes and (b) Convertible Senior Unsecured Notes. Invitae also had 291.1 million shares of Common Stock, par value $0.0001 per share, outstanding as of the Petition Date.

Invitae has issued several categories of notes, each as more fully described below:

Facility	***Maturity***	***Approximate Outstanding Principal Amount as of the Petition Date***
Secured		
2028 Senior Secured Notes	**March 15, 2028**	**$305.4 million**
Unsecured		
2024 Convertible Notes	**September 1, 2024**	**$27.1 million**
2028 Convertible Notes	**April 1, 2028**	**$1,150 million**
Total Debt Obligations		**$1,482.5 million**

(a) Secured Notes.

2028 Senior Secured Notes. In March 2023, Invitae entered into that certain Indenture, dated as of March 7, 2023, by and among: (a) Invitae Corporation, as issuer; (b) certain of its subsidiaries pursuant to the 2028 Senior Secured Notes Indenture, as Guarantors; and (c) U.S. Bank Trust Company, National Association (in its capacity as trustee, the "2028 Senior Secured Notes Trustee" and, in its capacity as collateral agent, the "2028 Senior Secured Notes Collateral Agent") (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "2028 Senior Secured Notes Indenture"). The 2028 Senior Secured Notes Indenture provided for the issuance of $275.3 million initial aggregate principal amount of the 4.5% Series A Convertible Senior Secured Notes due 2028 (the "Series A Notes") and an initial aggregate principal amount of $30 million of the 4.5% Series B Convertible Senior Secured Notes due 2028 (the "Series B Notes" and, together with the Series A Notes, the "2028 Senior Secured Notes") by Invitae. In August 2023, pursuant to an amendment to the Senior Secured Indenture, the Company issued additional Series A Notes in an aggregate principal amount of $100,000.

The 2028 Senior Secured Notes are senior secured obligations of Invitae and certain of its subsidiaries and will mature on March 15, 2028, unless earlier converted, redeemed, or repurchased. Holders of the 2028 Senior Secured Notes may elect to convert all or any portion of their 2028 Senior Secured Notes into fully paid and nonassessable shares of Common Stock (subject to certain limitations as set forth in the Senior Secured Indenture). The 2028 Senior Secured Notes bear cash interest at a rate of 4.50% per year, payable quarterly in arrears on March 15, June 15, September 15, and December 15 of each year, beginning on June 15, 2023. The 2028 Senior Secured Notes are guaranteed by material subsidiaries and secured by (i) a security interest in substantially all the assets of Invitae and its domestic material subsidiaries, and (ii) a pledge of the equity interests of Invitae's direct and indirect subsidiaries, subject to certain customary exceptions. As of the Petition Date, the 2028 Senior Secured Notes had an aggregate outstanding principal amount of $305.4 million.

(b) Unsecured Notes.

2024 Convertible Notes. In September of 2019, Invitae entered into that certain Indenture, dated as of September 10, 2019, by and among (a) Invitae, as issuer, and (b) U.S. Bank National Association, as predecessor trustee to Wilmington Savings Fund Society Bank (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "2024 Convertible Notes Indenture"). The 2024 Unsecured Notes Indenture provided for Invitae's issuance of $350 million aggregate principal amount of the 2.00% convertible senior unsecured notes coming due in 2024 (the "2024 Convertible Notes").

The 2024 Convertible Notes are senior unsecured obligations of Invitae Corp. and will mature on September 1, 2024, unless earlier converted, redeemed, or repurchased. The 2024 Convertible Notes bear cash interest at a rate of 2.00% per year, payable semi-annually in arrears on March 1 and September 1 of each year, beginning on March 1, 2020. Upon conversion, the 2024 Convertible Notes will be convertible into cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at Invitae's election. As of the Petition Date, the 2024 Convertible Notes had an aggregate outstanding principal amount of $27.1 million.

2028 Convertible Notes. In April of 2021, Invitae entered into that certain Indenture, dated as of April 8, 2021, by and among (a) Invitae, as issuer and (b) U.S. Bank National Association, as predecessor trustee to Wilmington Savings Fund Society Bank (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "2028 Convertible Notes Indenture"). The 2028 Unsecured Notes Indenture provided for the issuance of $1.15 billion aggregate principal amount of 1.50% Convertible Notes due 2028 (the "2028 Convertible Notes").

The 2028 Convertible Notes are senior unsecured obligations of Invitae Corporation and will mature on April 1, 2028, unless earlier converted, redeemed, or repurchased. The 2028 Convertible Notes bear cash interest at a rate of 1.50% per year, payable semi-annually in arrears on April 1 and October 1 of each year, beginning on October 1, 2021. Upon conversion, the 2028 Convertible Notes will be convertible into cash, shares of Common Stock, or a combination of cash and shares of Common Stock, at Invitae's election. As of the Petition Date, the 2028 Convertible Notes had an outstanding principal balance of $1.15 billion.

(c) Invitae's Equity Interests.

As of the Petition Date, Invitae had approximately 291.1 million shares of Common Stock (par value $0.0001 per share) outstanding. On February 6, 2024, the New York Stock Exchange (the "NYSE") notified Invitae and publicly announced that the NYSE would immediately suspend trading of the Common Stock and commence proceedings to delist the Common Stock pursuant to Section 802.01D of the NYSE Listed Company Manual. Invitae has historically traded on the NYSE under the ticker "NVTA." On February 6, 2024, the NYSE announced that the Company's Common Stock will be delisted from the NYSE. The Company's Common Stock has since traded on the "over the counter" market.

VIII. EVENTS LEADING TO THESE CHAPTER 11 CASES

A. Operating Expenses Resulting from Expansion.

Between 2019 and 2021, seeking to diversify and grow its business, Invitae sought to capitalize on several promising market opportunities and made thirteen (13) acquisitions over the course of three (3) years. These

acquisitions were carefully selected to either fill gaps in the Company's product portfolio or expand its reach into promising new markets that offered substantial profitability potential. To fund in part some of these acquisitions, as well as the Company's expanded operations and growth, in 2021 Invitae raised approximately $1.5 billion in newly funded securities, mainly in the forms of convertible senior unsecured notes and common equity.

Some of these acquisitions included, among others:

> ***ArcherDX, LLC*** ("ArcherDX"): Acquired in 2020 in a transaction valued at roughly $1.4 billion, ArcherDX is a leading genomic analysis company. The acquisition added tumor profiling and liquid biopsy technologies for predicting and monitoring therapeutic response to Invitae's service offerings.
>
> ***Genosity, Inc.*** ("Genosity"): Acquired in 2021 for $196 million, Genosity is a biotechnology company that provides software and laboratory services for clinical and research applications of genomics. The acquisition of Genosity provided critical support for the speed, efficiency, and flexibility needed for mainstream global adoption of Invitae's PCM business.
>
> ***Ciitizen, LLC***: Acquired in 2021 for $325 million, Ciitizen is a healthcare AI-startup. The purchase of Ciitizen enhanced Invitae's platform by providing patients an easy-to-use, centralized hub for their genomic and clinical information.

While presenting expanded growth opportunities for the reach of Invitae's business, the addition of multiple new business lines also burdened Invitae with significant operating expenses. Such high operating leverage made Invitae increasingly vulnerable to economic and business cycle swings during a time when the genetic testing industry as a whole was experiencing increased competition. Accordingly, of the above-mentioned acquisitions, certain assets of ArcherDX were subsequently divested in 2022 in order to limit Invitae's capital expenditures, and, by the end of 2023, Ciitizen was also divested in order to limit Invitae's cash obligations associated with this non-core business line.

B. Macroeconomic Headwinds.

Adverse macroeconomic developments, including inflation, slowing growth, and rising interest rates, have adversely affected Invitae's business and financial condition. These developments resulted in disruptions and volatility in global financial markets and increased rates of default, as well as negatively affecting business and consumer spending. These adverse economic conditions have also increased the costs of operating for Invitae's business, including vendor, supplier, and workforce expenses, and have had a substantial impact on access to capital as well as increasing cost of capital.

Generally, under difficult economic conditions, consumers seek to reduce discretionary spending, meaning that many patients would choose to forgo tests like those offered in Invitae's product portfolio. Decreased demand for elective genetic tests has negatively affected and will likely continue to negatively affect Invitae's overall financial performance.

Furthermore, as a public company, Invitae must comply with various regulatory and reporting requirements. Invitae incurs recurring expenses in accounting, internal auditing (including internal controls and procedures), financial planning and analysis, and investor relations, in addition to heavy operating expenditures from its overflowing portfolio of increasingly unprofitable business lines.

C. Management Turnover.

In addition, during this highly volatile time frame, Invitae faced staffing challenges. Over the past two (2) years, Invitae experienced turnover in four (4) chief financial officers and various other c-suite executives, including the former CEO. Despite the Company's best efforts, this high management turnover further delayed Invitae's responses to the challenges the Company faced and prevented Invitae from more swiftly implementing a cohesive strategy for the go-forward enterprise.

D. Operational and Liquidity Initiatives.

On July 18, 2022, Invitae initiated a strategic realignment of operations and began implementing cost reduction programs aimed at shifting operational and commercial efforts to the higher-margin, higher-growth testing opportunities among the hereditary cancer, precision oncology, and rare diseases business lines. To that end, the strategic realignment included divesting certain other business and product lines, such as pre-implantation, prenatal diagnosis, pregnancy loss and infertility products, and certain assets of the ArcherDX business line, in order to reduce excessive cash burn. In addition, Invitae streamlined the Company's international footprint. As part of this initiative, Invitae exited operations in nearly one hundred (100) countries.

The strategic realignment included lab and office space consolidation, elimination of business activities and services, decrease in other operating expenses, a reduction in workforce of approximately 1,000 positions, and a reduced international footprint. The strategic realignment reduced operational costs and implemented crucial cost saving measures as the estimated cash savings from the realignment is approximately $326 million annually.

To address an upcoming 2024 debt maturity cliff, in March 2023, after discussion and negotiations with certain holders of the 2024 Convertible Notes, Invitae entered into purchase and exchange agreements with multiple holders of the outstanding 2024 Convertible Notes through the execution of the Senior Secured Indenture. Under the terms of the agreements by and between Invitae, the Guarantors signatory thereto, and the holders, Invitae (a) exchanged $305.7 million aggregate principal amount of 2024 Convertible Notes for $275.3 million aggregate principal amount of new secured Series A Notes due in 2028 and 14,219,859 shares of Invitae's common stock ($30.6 million) and (b) issued and sold new secured Series B Notes, providing a new money infusion of $30 million.

The Company also entered into that certain supplemental Indenture, dated as of August 22, 2023, by and between Invitae, the Guarantors signatory thereto, and certain holders of the outstanding 2024 Convertible Notes (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "First Supplemental Indenture"). Pursuant to the First Supplemental Indenture, Invitae exchanged $17.2 million aggregate principal amount of 2024 Convertible Notes for $0.1 million aggregate principal amount of Series A Notes and 15 million shares of common stock. Through that transaction, the Company eliminated $17.1 million in aggregate principal of Notes from its balance sheet that would otherwise have matured in 2024.

The March 2023 and August 2023 transactions provided Invitae with significant operational runway by extending maturities by four (4) years on some of its debt obligations that were coming due imminently, as well as by providing an additional $30 million in liquidity at a crucial time based on the Company's liquidity position.

E. Additional Initiatives.

Leading up to the Petition Date, in conjunction with its advisors, Invitae implemented several governance and operational initiatives to right-size its balance sheet, reduce operating expenses from unprofitable and burdensome business lines, and address its debt obligations.

(a) Governance.

Given the state of operations and the looming potential of a restructuring, the Board of Invitae determined that it was advisable and in the best interests of the Company and its stockholders to establish the Special Committee, and to delegate to the Special Committee certain rights, authorities, and powers in connection with evaluating potential actions. On September 23, 2023, the Board formed the Special Committee consisting of William Osborne, Randy Scott, Eric Aguiar, and Christine Gorjanc as its initial members.[20] Upon their appointment, the Company, the Special Committee, and Invitae's advisors immediately began evaluating potential restructuring alternatives.

[20] Jill Frizzley was appointed to the Special Committee on December 7, 2023. On January 1, 2024, Randy Scott stepped down from his position as member of the Special Committee, though he remains a full member of the Board.

On October 23, 2023, Invitae executed an agreement with Jill Frizzley to serve as an independent advisor and later elected to expand the size of the Board to nine (9) directors and appoint Ms. Frizzley as an independent director on the Board and a member of the Special Committee. Ms. Frizzley is an experienced board member and industry professional who currently serves as a director for Proterra Inc. and iMedia Brands, and has previously served as a director on numerous public and private boards of directors, some of which included distressed situations, including Virgin Orbit Holdings, Inc., Surgalign Holdings, Inc., Avaya Holdings Corporation, and Hudson Technologies, Inc. In her capacity as independent director, Ms. Frizzley directed and oversaw the Special Committee's Investigation on possible claims and causes of action that may be held by the Company directed at reviewing the factual and legal bases for potential claims arising from such Company transactions within a two-year lookback period, including, but not limited to, several of the Company's material divestitures and transactions, March 2023 debt transaction, and the August 22, 2023 notes exchange transaction.

(b) Retention of Advisors and Contingency Planning.

Given Invitae's need to address its balance sheet and find a solution to its liquidity issues, Invitae retained strategic advisors to assist with the financing process, sale process, and the eventual chapter 11 contingency preparation. On September 1, 2023, Invitae retained Moelis to assist with certain investment banking services in connection with any potential financing and restructuring. On October 23, 2023, Invitae expanded Moelis's scope of services to include certain investment banking services in connection with a potential sale of Invitae. On September 22, 2023, Invitae retained K&E as restructuring counsel to assist with these restructuring efforts. On September 26, 2023, Invitae expanded the scope of services of FTI to support its finance and accounting functions in the development of long-range financial projections and related scenario analyses. FTI also supported operational decision making, due diligence for a sales process, and contingency planning for a possible restructuring and other various strategic alternatives.

(c) The Second and Third Supplemental Indentures and Subsequent Wind Down of Business Lines.

Even after reducing operating costs, certain of Invitae's business lines remained burdensome and unprofitable. As such, in the third quarter of 2023 Invitae began exploring its ability to further wind down and divest unprofitable, non-core, and expensive business lines, including Ciitizen, Women's Health, and YouScript. Given the Company's liquidity position, Invitae conducted a months-long process to strategically maximize value for these business lines, which included discussions with multiple potential third-party buyers to assess all available options. On November 15, 2023, Invitae and Aranscia, LLC ("Aranscia"), a global provider of diagnostics software, services, and testing solutions, closed on an agreement pursuant to which Aranscia acquired select assets of the YouScript personalized medication management platform from Invitae in a $4 million, all-cash transaction. On December 13, 2023, Invitae finalized an agreement with Transformation Capital, an active investor and financial partner entirely dedicated to healthcare technology and novel healthcare services, to divest the assets of Ciitizen.

On January 17, 2024, Invitae reached an agreement with Natera, Inc. regarding the divestiture of Women's Health, determining that this was the best deal available after outreach to multiple third parties and taking into account the current financial position of the Company. This transaction included, among other things, the sale of certain assets of Women's Health including the Women's Health customer list for $10 million in cash, providing the Company with an infusion of new capital, and certain litigation credits and potential cash milestone payments. The winding down of Women's Health, along with the other applicable business lines, provided Invitae with incremental liquidity, operational flexibility, and annualized cash savings of approximately $140 million.

To finalize the Women's Health transaction, Invitae entered into the Second Supplemental Indenture granting the consent to wind down the applicable business lines. In exchange for the requisite consents, Invitae and the Consenting Stakeholders agreed on certain milestones, including some related to the prepetition marketing process and a milestone for reaching a mutually agreed-upon transaction pursuant to a TSA. Invitae entered into that third supplemental indenture, dated as of January 12, 2024, by and among Invitae and Wilmington Savings Fund Society Bank, as trustee and collateral agent (and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Third Supplemental Indenture") pursuant to which certain milestones were extended.

F. Transaction Negotiations and the TSA.

In light of the Company's mounting liquidity challenges, the Company, with the assistance of their advisors, continued to engage with the Consenting Stakeholders pursuant to the Second Supplemental Indenture, to develop a comprehensive restructuring solution. The Company also engaged with the Unsecured Ad Hoc Group up until the days leading up to the Petition Date in an effort to obtain a proposal, either on a standalone basis or in conjunction with the Consenting Stakeholders, for a recapitalization or other transaction that would be value-maximizing. The Company provided voluminous diligence to both the Consenting Stakeholders and the Unsecured Ad Hoc Group and engaged for several weeks on transaction structure. Although these efforts resulted in a transaction proposal from the Unsecured Ad Hoc Group on December 5, 2024, this proposal was ultimately unactionable, and the Company proceeded to continue to discuss its path forward with both the Consenting Stakeholders and the Unsecured Ad Hoc Group.

Accordingly, in accordance with the milestone under the Third Supplemental Indenture, the Company and the Consenting Stakeholders continued negotiations and ultimately entered into the TSA on February 13, 2024, contemplating a sale and orderly wind down of the Debtors' business through these Chapter 11 Cases.

IX. EVENTS OF THE CHAPTER 11 CASES

A. First and Second Day Relief and Other Case Matters.

On the Petition Date, the Debtors filed several motions (the "First Day Motions") designed to facilitate the administration of the Chapter 11 Cases and minimize disruption to the Debtors' operations. A brief description of each of the First Day Motions and the evidence in support thereof is set forth in the First Day Declaration. At a hearing on February 15, 2024, the Bankruptcy Court granted all of the relief initially requested in the First Day Motions, and at a hearing on March 15, 2024, the Bankruptcy Court granted certain of the First Day Motions on a final basis as follows:[21]

(i) **Case Management Motion.** *Debtors' Motion to Establish Certain Notice, Case Management, and Administrative Procedures* [Docket No. 16]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Case Management Motion [Docket No. 62];

(ii) **Cash Management Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Perform Intercompany Transactions* [Docket No. 10]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Cash Management Motion on an interim basis [Docket No. 49], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Cash Management Motion on a final basis [Docket No. 190];

(iii) **Creditor Matrix Motion.** *Debtors' Motion for Entry of an Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (B) File a Consolidated List of the Debtors' Thirty (30) Largest Unsecured Creditors, and (C) Redact Certain Personally Identifiable Information and (II) Waiving the Requirement to File a List of Equity Security Holders and Provide Notice Directly to Equity Security Holders* [Docket No 17]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Creditor Matrix Motion on an interim basis [Docket No. 50]. The hearing on the Order approving the Creditor Matrix Motion on a final basis is scheduled for ~~June~~July 18, 2024;

(iv) **Critical Vendors Motion.** *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) Critical Vendors, (B) 503(b)(9)*

[21] The First Day Motions, the First Day Declaration, and all orders for relief granted in these Chapter 11 Cases can be viewed free of charge at www.kccllc.net/invitae.

Claimants, (C) Lien Claimants, and (D) Foreign Vendors and (II) Confirming Administrative Expense Priority of Outstanding Orders [Docket No. 7]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Critical Vendors Motion on an interim basis [Docket No. 51], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Critical Vendors Motion on a final basis [Docket No. 191] (the "Final Critical Vendors Order");

(v) **Customer Programs Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Maintain and Administer Their Customer Programs and (II) Honor Certain Prepetition Obligations Related Thereto* [Docket No. 8]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Customer Programs Motion on an interim basis [Docket No. 51], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Customer Programs Motion on a final basis [Docket No. 193];

(vi) **Insurance Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Maintain Insurance and Surety Coverage Entered into Prepetition and Pay Related Prepetition Obligations and (II) Renew, Supplement, Modify, or Repurchase Insurance and Surety Coverage* [Docket No. 9]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Insurance Motion on an interim basis [Docket No. 53], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Insurance Motion on a final basis [Docket No. 194];

(vii) **Joint Administration Motion.** *Debtors' Motion for Entry of an Order Directing Joint Administration of Chapter 11 Cases* [Docket No. 3]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Joint Administration Motion [Docket No. 54];

(viii) **NOL Motion.** *Debtors' Motion for Entry of Interim and Final Orders Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock* [Docket No. 12]. On February 16, 2024, the Bankruptcy Court entered an Order approving the NOL Motion on an interim basis [Docket No. 55]. On March 18, 2024, the Bankruptcy Court entered an Order approving the NOL Motion on a final basis [Docket No. 196];

(ix) **KCC 156(c) Retention Application.** *Debtors' Application for Entry of an Order Authorizing the Appointment of Kurtzman Carson Consultants LLC as Claims and Noticing Agent Effective as of the Petition Date* [Docket No. 5]. On February 16, 2024, the Bankruptcy Court entered an Order approving the KCC 156(c) Retention Application [Docket No. 49];

(x) **Record Date Motion.** *Debtors' Motion for Entry of an Order Establishing a Record Date for Potential Notice and Sell-Down Procedures for Trading in Certain Claims Against the Debtors' Estates* [Docket No. 13]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Record Date Motion [Docket No. 56];

(xi) **Schedules/SOFAs Extension Motion.** *Debtors' Motion for Entry of an Order Extending Time to File Schedules of Assets and Liabilities, Schedules of Executory Contracts and Unexpired Leases, and Statements of Financial Affairs* [Docket No. 15]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Schedules/SOFAs Extension Motion [Docket No. 58];

(xii) **Taxes Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Payment of Certain Taxes and Fees* [Docket No. 11]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Taxes Motion on an interim basis [Docket No. 59], and on March 15, 2024, the Bankruptcy Court entered an Order approving the Taxes Motion on a final basis [Docket No. 199];

(xiii) **Utilities Motion.** *Debtor's Motion for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, and (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests* [Docket No. 14]. On

February 16, 2024, the Bankruptcy Court entered an Order approving the Utilities Motion on an interim basis [Docket No. 560], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Utilities Motion on a final basis [Docket No. 200]; and

(xiv) **Wages Motion.** *Debtors' Motion for Entry of Interim and Final Orders Authorizing the Debtors to (I) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (II) Continue Employee Benefits Programs* [Docket No. 6]. On February 16, 2024, the Bankruptcy Court entered an Order approving the Wages Motion on an interim basis [Docket No. 43], and on March 18, 2024, the Bankruptcy Court entered an Order approving the Wages Motion on a final basis, overruling an informal objection from the U.S. Trustee [Docket No. 201].

The Debtors also filed several other motions subsequent to the Petition Date to facilitate the Debtors' restructuring efforts and ease administrative burdens, including certain retention applications seeking to retain certain professionals postpetition pursuant to sections 327 and 328 of the Bankruptcy Code, including K&E and Cole Schotz as co-counsel to the Debtors, Moelis as investment banker to the Debtors, FTI as financial advisor to the Debtors, KCC as claims, noticing, and solicitation agent to the Debtors, and Deloitte as tax advisors to the Debtors, among others.

B. Use of Cash Collateral.

As of the Petition Date, the Debtors had approximately $142 million of cash on hand. Cash Collateral provides critical liquidity to meet immediate operational needs and smoothly transition into chapter 11. The Debtors, with the assistance of their relevant advisors, analyzed their projected cash needs and prepared a 13-week cash flow forecast (the "Budget") for the use of Cash Collateral during the Chapter 11 Cases. Considerations underlying the Budget relate to forecasts of amounts needed to administer these Chapter 11 Cases, satisfy employee and trade payable obligations, and maximize the value of their estates. The Debtors engaged in good-faith negotiations with the Consenting Stakeholders over the terms of the Interim Cash Collateral Orders and Final Cash Collateral Orders.

In light of those negotiations, on the Petition Date, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders 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; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* [Docket No. 18] (the "Cash Collateral Motion"). On February 16, 2024, the Bankruptcy Court entered an Order approving the Cash Collateral Motion on an interim basis [Docket No. 47]. On March 18, 2024, the Bankruptcy Court entered an Order approving the Cash Collateral Motion on a final basis [Docket No. 188], overruling an objection from the Committee.

C. Appointment of Unsecured Creditors' Committee.

On March 1, 2024, the U.S. Trustee filed the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 131] appointing the Committee. The three-member Committee has retained White & Case LLP as its legal counsel, Ducera Partners LLC as its investment banker, and Province LLC as its financial advisor. The Committee includes the following entities:

- Wilmington Savings Fund Society, Federal Savings Bank;
- Chimtech Holding Ltd.; and
- Workday, Inc.

D. Schedules and Statements.

On February 16, 2024, the Bankruptcy Court entered the *Order Extending Time to File Schedules of Assets and Liabilities, Schedules of Executory Contracts and Unexpired Leases, and Statements of Financial Affairs* [Docket No. 58] extending the deadline by which the Debtors were required to file their schedules of assets and

liabilities and statements of financial affairs (the "Schedules and Statements") by an additional twenty (20) days for a total of thirty-four (34) days after the Petition Date.

The Debtors filed their Schedules and Statements at Docket Nos. 202, 203, 204, 205, 206, and 207, and filed amended Schedules and Statements at Docket Nos. 311, 312, 313, 314, 315, and 316. Interested parties may review the Schedules and Statements and any amendments thereto free of charge at www.kccllc.net/invitae.

E. Bar Date Motion.

On February 14, 2024, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9), (II) Establishing an Amended Schedules Bar Date and a Rejection Damages Bar Date, (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claims, and (IV) Approving Notice Thereof* [Docket No. 24] (the "Bar Date Motion"). On March 18, 2024, the Bankruptcy Court entered an order granting the relief set forth in the Bar Date Motion [Docket No. 189] (the "Bar Date Order"), which established procedures and set deadlines for filing Proofs of Claim against the Debtors and approved the form and manner of the bar date notice (the "Bar Date Notice"). Pursuant to the Bar Date Order and the Bar Date Notice, the last date for certain persons and entities to file Proofs of Claim in these Chapter 11 Cases was April 15, 2024, at 4:00 p.m. prevailing Eastern Time (the "General Claims Bar Date") and the last date for governmental units to file Proofs of Claim in the Debtors' Chapter 11 Cases is August 11, 2024, at 4:00 p.m. prevailing Eastern Time. The Bar Date Notice was served on March 20, 2024 [Docket No. 219] and was published in *The New York Times* (national edition) on March 21, 2024 [Docket No. 235].

F. Lease Rejection Motion.

On February 14, 2024, the Debtors filed the *Debtors' Motion for Entry of an Order Authorizing (I) Rejection of Certain Unexpired Leases of Non-Residential Real Property and (II) Abandonment of Any Personal Property, Each Effective as of the Rejection Date* [Docket No. 23] (the "Lease Rejection Motion"). On March 18, 2024, the Bankruptcy Court entered an order granting the relief set forth in the Lease Rejection Motion [Docket No. 195] (the "Lease Rejection Order"). Pursuant to the Lease Rejection Order, the Debtors rejected leases and subleases at their locations in Cambridge, MA; Golden, CO; Louisville, CO; Palo Alto, CA; Irvine, CA; Seattle, WA; Boulder, CO; and San Francisco, CA. Additionally, on April 2, 2024, the Bankruptcy court entered the *Supplemental Order Authorizing (I) Rejection of Certain Unexpired Leases of Non-Residential Real Property and (II) Abandonment of Any Personal Property, Each Effective as of the Rejection Date* [Docket No. 265] (the "Supplemental Lease Rejection Order"). Pursuant to the Supplemental Lease Rejection Order, the Debtors rejected their lease and sublease in New York, New York.

G. Litigation.

In the ordinary course of business, the Debtors are parties to certain lawsuits, legal proceedings, collection proceedings, and claims arising out of their business operations. The Debtors cannot predict with certainty the outcome of these lawsuits, legal proceedings, and claims. With certain exceptions, the filing of the Chapter 11 Cases operates as a stay with respect to the commencement or continuation of litigation against the Debtors that was or could have been commenced before the commencement of the Chapter 11 Cases. The filing of the Chapter 11 Cases likewise generally stays any legal proceedings commenced to obtain possession of, or to exercise control over, the property of the Debtors' bankruptcy estate.

Further, the Debtors are party to various other legal proceedings (including individual, class and putative class actions as well as federal and state governmental investigations) covering a wide range of matters and types of claims including, but not limited to, securities laws, consumer protection, regulatory, and disputes with other companies. Such matters are subject to uncertainty and the outcome of individual matters is not predictable.

H. The Post-Petition Sale Process.

The details of the Debtors' post-petition sale process are described in Article II.C of this Disclosure Statement.

I. The Independent Investigation.

On October 18, 2023, the Board authorized the Special Committee to commence an investigation relating to the Company's restructuring efforts and any potential claims and causes of action arising therefrom, specifically any potential Company claims or causes of action arising under the Company's prior transactions. To ensure appropriate governance, the Company and the K&E sought to engage a restructuring professional that was independent to the transactions being investigated.

On October 23, 2023, the Company executed an engagement agreement with Jill Frizzley to serve as an independent advisor with the option to serve as an independent director of the Company upon execution of a subsequent mutual agreement. Subsequently on December 7, 2023, the board of directors of Invitae Corporation appointed Jill Frizzley as an independent and disinterested director and a member of the Special Committee. From October 2023 to the Petition Date, as an independent advisor and director, Ms. Frizzley, with K&E's assistance, oversaw and directed the Special Committee's Investigation of certain transactions within a two-year lookback period to determine whether the Company held any viable claims or causes of action. The Investigation consisted of document review, multiple interviews with the Company CEO and an advisor to certain of the transactions, and several update conferences between Kirkland, Ms. Frizzley, the Special Committee, and the Board.

The Investigation was designed to accomplish, and ultimately accomplished, four (4) goals, including:

- reviewing the factual and legal bases for potential claims within the two-year lookback period;
- assessing the strengths and weaknesses of each claim to determine the proper treatment of claims in a chapter 11 plan;
- evaluating any proposed release, settlement, retention, or prosecution of claims or causes of action; and
- making determinations and presenting conclusions to the Board in connection with the release of claims or causes of action.

The Investigation primarily encompassed four (4) transactions:

- The March 2023 Uptier Transaction: This transaction was a Purchase and Exchange Agreement with certain holders of the 2024 Convertible Notes. In March 2023, the Company exchanged $305.7 million aggregate principal amount of 2024 Notes for $275.3 million aggregate principal amount of new secured Series A Notes due in 2028 and 14 million shares ($30.6 million) of common stock.

- The August 2023 Exchange: In August 2023, the Company exchanged $17.2 million aggregate principal amount of 2024 Convertible Notes for $0.1 million aggregate principal amount of Series A Notes and 15 million shares of common stock.

- One Codex Acquisition: In February 2021, the Company acquired its OneCodex business line for $17.3 million cash and 1.4 million shares of common stock. The Company subsequently divested OneCodex in September 2022.

- ArcherDX Acquisition: In October 2020, the Debtors acquired ArxherDX and subsequently divested RUOKit Assets in December 2022.

Based on the results of the Investigation, the Debtors believe the Plan, and the transactions, settlements, and compromises embodied therein, are the best alternative available to the estates. The releases, exculpation, and injunction are an integral component of the Plan, which provides significant distributions of value to administrative, priority, secured, and unsecured creditors.

J. The Committee's Standing Motion.

On May 22, 2024, the Committee filed *The Official Committee of Unsecured Creditors' Motion for (I) Leave, Standing, and Authority to Commence and Prosecute Certain Claims and Causes of Action on Behalf of the Debtors' Estates and (II) Exclusive Settlement Authority* [Docket No. 536] (the "Standing Motion"). The Standing Motion seeks, among other things, to grant the Committee authority to commence and prosecute certain of claims and causes of action on behalf of the Debtors' Estates. The Committee requested the Court to hear the Standing Motion on June 11, 2024, in conjunction with the hearing approving the Disclosure Statement. In response, the Debtors' filed the *Debtors' Motion for Entry of an Order Scheduling the Hearing on the Committee's Standing Motion with the Hearing on Plan Confirmation, Together with Interim Dates and Deadlines* [Docket No. 548] (the "Scheduling Motion") proposing a briefing schedule to ultimately litigate the merits of the Standing Motion in conjunction with the Confirmation Hearing. On May 30, 2024, the Committee objected to the Scheduling Motion by filing *The Official Committee of Unsecured Creditors' Objection to the Debtors' Motion for Entry of an Order Scheduling the Hearing on the Committee's Standing Motion with the Hearing on Plan Confirmation, Together with Interim Dates and Deadlines, Deerfield's Joinder, and U.S. Bank's Joinder Thereto* [Docket No. 563] (the "Scheduling Objection"). On the same day, the Court heard argument on the Scheduling Motion and the Scheduling Objection and ordered the Debtors and the Committee to mediate to resolve their issues. Mediation will commence on June 20, 2024.

The Debtors disagree entirely with the merits of the Committee's Standing Motion. A hearing on the Standing Motion is currently scheduled for July 9, 2024, at 10:00 a.m. (prevailing Eastern time).

K. The Hearing to Approve the Disclosure Statement.

On May 9, 2024, the Debtors filed the *Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 471] and the *Disclosure Statement Relating to the Joint Plan of Invitae Corporation and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 472]. On June 11, 2024, the Debtors filed the *Notice of Filing Amended Joint Plan of Invitae Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 615] and *Notice of Filing Disclosure Statement Relating to the Amended Joint Plan of Invitae Corporation and Its Debtor Affiliates Pursuant to Chapter*

11 of the Bankruptcy Code [Docket No. 614] (the "Amended Disclosure Statement"). Following a hearing on June 11, 2024, the Bankruptcy Court approved the Amended Disclosure Statement.

X. RISK FACTORS

BEFORE TAKING ANY ACTION WITH RESPECT TO THE PLAN, HOLDERS OF CLAIMS AGAINST THE DEBTORS WHO ARE ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN SHOULD READ AND CONSIDER CAREFULLY THE RISK FACTORS SET FORTH BELOW AS WELL AS THE OTHER INFORMATION SET FORTH IN THIS DISCLOSURE STATEMENT, THE PLAN, AND THE DOCUMENTS DELIVERED TOGETHER HEREWITH, REFERRED TO, OR INCORPORATED BY REFERENCE INTO THIS DISCLOSURE STATEMENT, INCLUDING OTHER DOCUMENTS FILED WITH THE BANKRUPTCY COURT IN THE CHAPTER 11 CASES. THE RISK FACTORS SHOULD NOT BE REGARDED AS CONSTITUTING THE ONLY RISKS PRESENT IN CONNECTION WITH THE DEBTORS' BUSINESSES OR THE RESTRUCTURING AND CONSUMMATION OF THE PLAN. EACH OF THE RISK FACTORS DISCUSSED IN THIS DISCLOSURE STATEMENT MAY APPLY EQUALLY TO THE DEBTORS AND THE WIND-DOWN DEBTORS, AS APPLICABLE AND AS CONTEXT REQUIRES.

A. Risks Related to the Wind-Down.

After the sale proceeds are allocated pursuant to the Plan, the Debtors are conducting an orderly wind-down, subject to the Wind-Down Budget. Holders of Claims should read and consider carefully the risk factors set forth below before voting to accept or reject the Plan. Although there are many risk factors discussed below, these factors should not be regarded as constituting the only risks present in connection with the Debtors' businesses or the Plan and its implementation.

1. *The Debtors Will Consider All Available Restructuring Alternatives if the Plan Is Not Implemented, and Such Alternatives May Result in Lower Recoveries for Holders of Claims Against the Debtors.*

The Debtors will consider all restructuring alternatives available, which may include the filing of an alternative chapter 11 plan or any other transaction that would maximize the value of the Debtors' Estates. Any alternative restructuring proposal may be on terms less favorable to Holders of Claims against the Debtors than the terms of the Plan as described in this Disclosure Statement.

Any material delay in Confirmation of the Plan, or the Chapter 11 Cases, or the threat of rejection of the Plan by the Bankruptcy Court, would add substantial expense and uncertainty to the process.

The uncertainty surrounding a prolonged restructuring would also have other adverse effects on the Debtors. For example, it would also adversely affect:

- the Debtors' ability to retain key employees;
- the Debtors' liquidity;
- how the Debtors' business is viewed by regulators, investors, and lenders; and
- the Debtors' assets.

Further, distributions would not be advisable or possible without the retention of key employees pursuant to the Plan. If such employees are not retained, the Plan and the Distribution process contemplated thereunder would not be feasible.

2. *Certain Bankruptcy Law Considerations.*

The occurrence or non-occurrence of any or all of the following contingencies, and any others, could affect distributions available to Holders of Allowed Claims under the Plan but will not necessarily affect the validity of the vote of the Impaired Classes to accept or reject the Plan or necessarily require a re-solicitation of the votes of Holders of Claims in such Impaired Classes.

(a) Parties in Interest May Object to the Plan's Classification of Claims and Interests.

Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an equity interest in a particular class only if such claim or equity interest is substantially similar to the other claims or equity interests in such class. The Debtors believe that the classification of the Claims and Interests under the Plan complies with the requirements set forth in the Bankruptcy Code because the Debtors created Classes of Claims and Interests, each encompassing Claims and Interests that are substantially similar to the other Claims and Interests in each such Class. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

(b) The Conditions Precedent to the Effective Date of the Plan May Not Occur.

As more fully set forth in Article X of the Plan, the Effective Date is subject to a number of conditions precedent and, if required. If such conditions precedent are not met or not waived, the Effective Date will not take place.

(c) Failure to Satisfy Vote Requirements.

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, Confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may seek to confirm an alternative chapter 11 plan. There can be no assurance that the terms of any such alternative chapter 11 plan would be similar or as favorable to the Holders of Allowed Claims as those proposed in the Plan.

(d) The Debtors May Not Be Able to Secure Confirmation of the Plan.

Section 1129 of the Bankruptcy Code sets forth the requirements for confirmation of a chapter 11 plan and requires, among other things, a finding by the Bankruptcy Court that: (i) such plan "does not unfairly discriminate" and is "fair and equitable" with respect to any non-accepting classes; (ii) confirmation of such plan is not likely to be followed by a liquidation or a need for further financial reorganization unless such liquidation or reorganization is contemplated by the plan; and (iii) the value of distributions to non-accepting holders of claims and equity interests within a particular class under such plan will not be less than the value of distributions such holders would receive if the debtors were liquidated under Chapter 7 of the Bankruptcy Code.

There can be no assurance that the requisite acceptances to confirm the Plan will be received. Even if the requisite acceptances are received, there can be no assurance that the Bankruptcy Court will confirm the Plan. A non-accepting Holder of an Allowed Claim might challenge either the adequacy of this Disclosure Statement or whether the balloting procedures and voting results satisfy the requirements of the Bankruptcy Code or Bankruptcy Rules. Even if the Bankruptcy Court determined that this Disclosure Statement, the balloting procedures, and voting results were appropriate, the Bankruptcy Court could still decline to confirm the Plan if it found that any of the statutory requirements for Confirmation had not been met. If a chapter 11 plan is not confirmed by the Bankruptcy Court, it is unclear whether the Debtors will be able to restructure and what, if anything, Holders of Allowed Claims against them would ultimately receive with respect to their Claims.

The Debtors, subject to the terms and conditions of the Plan, reserve the right to modify the terms and conditions of the Plan as necessary for Confirmation. Any such modifications could result in less favorable treatment of any non-accepting class of Claims, as well as any class junior to such non-accepting class, than the treatment currently provided in the Plan. Such a less favorable treatment could include a Distribution of property with a lesser value than currently provided in the Plan or no Distribution whatsoever under the Plan.

(e) Nonconsensual Confirmation.

In the event that any impaired class does not accept a chapter 11 plan, a bankruptcy court may nevertheless confirm a plan at the proponents' request if at least one (1) impaired class has accepted the plan (with such acceptance being determined without including the vote of any "insider" in such class), and, as to each impaired class that has not accepted the plan, the bankruptcy court determines that the plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired classes. The Debtors believe that the Plan satisfies these requirements, and the Debtors will request such nonconsensual Confirmation in accordance with subsection 1129(b) of the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the conclusion that the Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code. In addition, the pursuit of nonconsensual Confirmation or Consummation of the Plan may result in, among other things, increased expenses relating to Professional Fee Claims.

(f) Continued Risk After Consummation.

Even if the Plan is consummated, the Debtors will continue to face a number of risks, including certain risks that are beyond their control, such as increasing expenses or other changes in economic conditions. Some of these concerns and effects typically become more acute when a case under the Bankruptcy Code continues for a protracted period without indication of how or when the case may be completed. As a result of these risks and others, there is no guarantee that a chapter 11 plan reflecting the Plan will achieve the Debtors' stated goals.

(g) Filing of a Competing Plan.

At the outset of the Chapter 11 Cases, the Bankruptcy Code provides the Debtors with the exclusive right to propose the Plan and prohibits creditors and others from proposing a plan. The Debtors have retained the exclusive right to propose the Plan through June 12, 2024. Because the Debtors have filed the Plan contemporaneously with this Disclosure Statement, the Debtors have avoided the risks associated with competing plans being filed by third parties and now have the exclusive right to solicit votes on the Plan through August 11, 2024. If the Bankruptcy Court terminates that right, however, or the exclusivity period expires, there could be a material adverse effect on the Debtors' ability to achieve Confirmation of the Plan because creditors and others may propose a competing plan.

(h) The Chapter 11 Cases May Be Converted to Cases Under Chapter 7 of the Bankruptcy Code.

If the Bankruptcy Court finds that it would be in the best interest of creditors and/or the debtor in a chapter 11 case, the Bankruptcy Court may convert a chapter 11 bankruptcy case to a case under Chapter 7 of the Bankruptcy Code. In such event, a chapter 7 trustee would be appointed or elected to liquidate the debtors' assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under chapter 7 would generally result in smaller distributions being made to creditors than those provided for in a chapter 11 plan because of (a) the likelihood that the assets would have to be sold or otherwise disposed of in a disorderly fashion over a short period of time, rather than selling the assets at a later time in a controlled manner, (b) additional administrative expenses involved in the appointment of a chapter 7 trustee, and (c) additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation, including Claims resulting from the rejection of Unexpired Leases and other Executory Contracts in connection with cessation of operations.

(i) One or More of the Chapter 11 Cases May be Dismissed.

If the Bankruptcy Court finds that a debtor has incurred substantial or continuing loss or diminution to its estate and lacks a reasonable likelihood of rehabilitation or the ability to effectuate substantial consummation of a confirmed plan or otherwise determines that cause exists, the Bankruptcy Court may dismiss one or more of these Chapter 11 Cases. In such event, the Debtors would be unable to confirm the Plan with respect to the applicable Debtor, which may ultimately result in significantly lower recoveries for creditors than those provided for in the Plan.

(j) The Debtors May Object to the Amount or Classification of a Claim.

Except as otherwise provided in the Plan, the Debtors reserve the right to object to the amount or classification of any Claim under the Plan. The estimates set forth in this Disclosure Statement cannot be relied upon by any Holder of a Claim where such Claim is subject to an objection. Any Holder of a Claim that is subject to an objection thus may not receive its expected share of the estimated distributions described in this Disclosure Statement.

(k) Risk of Non-Occurrence of the Effective Date.

Although the Debtors believe that the Effective Date may occur quickly after the Confirmation Date, there can be no assurance as to such timing or as to whether the Effective Date will in fact occur.

(l) Contingencies Could Affect Votes of Impaired Classes to Accept or Reject the Plan.

The distributions available to Holders of Allowed Claims under the Plan can be affected by a variety of contingencies, including, without limitation, whether the Bankruptcy Court orders certain Allowed Claims to be subordinated to other Allowed Claims and/or recharacterized as equity contributions. The occurrence of any and all such contingencies could affect distributions available to Holders of Allowed Claims under the Plan but may not affect the validity of the vote taken by the Impaired Classes to accept or reject the Plan or require any sort of revote by the Impaired Classes.

The estimated Claims and creditor recoveries set forth in this Disclosure Statement are based on various assumptions, and the actual Allowed amounts of Claims may significantly differ from the estimates. Should one or more of the underlying assumptions ultimately prove to be incorrect, the actual Allowed amounts of Claims may vary from the estimated Claims contained in this Disclosure Statement. Moreover, the Debtors cannot determine with any certainty at this time, the number or amount of Claims that will ultimately be Allowed. Such differences may materially and adversely affect, among other things, the percentage recoveries to Holders of Allowed Claims under the Plan.

(m) Releases, Injunctions, and Exculpations Provisions May Not Be Approved.

Article VIII of the Plan provides for certain releases, injunctions, and exculpations, including releases by third parties of claims that may otherwise be asserted against the Debtors, Wind-Down Debtors, or Released Parties, as applicable. The releases, injunctions, and exculpations (including, for the avoidance of doubt, the definitions of Released Parties, Releasing Parties, and Exculpated Parties) provided in the Plan are subject to objection by parties in interest and may not be approved. If the releases are not approved, certain parties may not be considered Released Parties, Releasing Parties, or Exculpated Parties, and certain Released Parties may withdraw their support for the Plan.

(n) Risk of Termination of the TSA.

The TSA contains certain provisions that give the parties the ability to terminate the TSA upon the occurrence of certain events. Termination of the TSA could result in protracted chapter 11 cases, which could significantly and detrimentally affect the Debtors' relationships with regulators, vendors, suppliers, employees, and customers.

(o) The Debtors May Object to the Amount or Classification of a Claim or Interest.

Except as otherwise provided in the Plan, the Debtors reserve the right to object to the amount or classification of any Claim or Interest under the Plan. Any Holder of a Claim or Interest where such Claim or Interest is subject to an objection cannot rely on the estimates in this Disclosure Statement. As a result, any Holder of a Claim or Interest that is subject to an objection may not receive its expected share of the estimated distributions described in this Disclosure Statement.

(p) The Debtors May Not Consummate the Sale Transaction.

The Plan contemplates the implementation of the Sale Transaction pursuant to the Sale Order. However, in the event the conditions to close the Sale Transaction are not satisfied, or the Sale Transaction is not otherwise consummated by the Outside Date, the Debtors may have to liquidate under Chapter 11 of the Bankruptcy Code and conduct the wind down and dissolution of the Debtors' estates.

(q) The Committee's Standing Motion May be Granted.

The Plan assumes that the 2028 Senior Secured Noteholders' liens are valid (based on all of the Debtors' efforts to confirm that to date) and that the Committee will not prevail on its Standing Motion. Accordingly, the Debtors are moving forward with a Plan that allocates value in accordance with this priority scheme. In the event that the Committee prevails on its motion and the liens are invalid, the entirety of the Debtors' capital structure would be reconstituted, and the core of the Plan would need to be amended and revisited. With such a fundamental change, it would be nearly impossible for the Debtors to maintain their current solicitation and confirmation timeline, and any Holder of a Claim or Interests may not receive its expected share of the estimated distributions described in this Disclosure Statement.

3. *Even if the Wind-Down Transactions Are Implemented, the Debtors Will Continue to Face Risks.*

Even if the Wind-Down Transactions are implemented, the Debtors will continue to face a number of risks, including certain risks that are beyond the Debtors' control, such as changes in economic conditions, bank instability, and changes in the Debtors' industry. As a result of these risks and others, there is no guarantee that the Wind-Down Transactions will achieve the Debtors' stated goals.

4. *Governmental Approvals May Not Be Granted.*

Consummation of the Wind-Down Transactions may depend on obtaining approvals of certain Governmental Units. Failure by any Governmental Unit to grant an approval could prevent or impose limitations or restrictions on Consummation of the Wind-Down Transactions and Confirmation of the Plan.

B. Risks Related to Recoveries under the Plan

1. *The Debtors Cannot Guarantee Recoveries or the Timing of Such Recoveries.*

Although the Debtors have made commercially reasonable efforts to estimate Allowed Claims and Allowed Interests, it is possible that the actual amount of such Allowed Claims and Allowed Interests is materially different than the Debtors' estimates. The resulting proceeds of the Sale Transaction may be materially lower than projections. Creditor recoveries could be materially reduced or eliminated in this instance. In addition, the timing of actual distributions to Holders of Allowed Claims and Allowed Interests may be affected by many factors that cannot be predicted. Therefore, the Debtors cannot guarantee the timing or amount of any recovery on an Allowed Claim or an Allowed Interest.

2. *The Tax Implications of the Debtors' Bankruptcy Are Highly Complex.*

Holders of Allowed Claims and Allowed Interests should carefully review Article XI of this Disclosure Statement, entitled "Certain U.S. Federal Income Tax Consequences of the Plan," to determine how the tax implications of the Plan and the Chapter 11 Cases may adversely affect the Debtors.

3. *The Orderly Wind Down May Take Longer and Cost More Than Estimated, Which May Decrease Recoveries.*

The Wind Down presents risks for all stakeholders. The Wind Down is estimated to take approximately 9 months to complete. However, this is merely an estimate and it is possible that it could take longer. In the event the Wind Down takes longer to be completed, the associated costs, such as professional fees, will also be higher than estimated. Accordingly, estimated recoveries pursuant to the Wind Down could also be lower than estimated.

4. *The Debtors' Substantial Ongoing Liquidity Needs May Impact Recoveries.*

The Debtors have nonetheless had to maintain significant business operations to comply with the demands of these Chapter 11 Cases. Accordingly, depending on how long the Chapter 11 Cases go, the recoveries that Holders of Claims are estimated to receive will be impacted by the Debtors' ongoing liquidity requirements.

The Debtors face uncertainty regarding the adequacy of their liquidity and capital resources. In addition to the Cash necessary to fund the ongoing operations necessary to comply with the demands of these Chapter 11 Cases, the Debtors have incurred significant Professional fees and other costs in connection with the Chapter 11 Cases and expect to continue to incur significant Professional fees and costs throughout the remainder of these Chapter 11 Cases. The Debtors cannot guarantee that Cash on hand will be sufficient to continue to fund their operations and allow the Debtors to satisfy obligations related to the Chapter 11 Cases until the Debtors are able to emerge from bankruptcy protection.

The Debtors' liquidity, including the ability to meet ongoing operational obligations, will be dependent upon, among other things: (a) their ability to maintain adequate Cash on hand; (b) their ability to confirm and consummate the Plan; and (c) the ultimate cost, duration, and outcome of these Chapter 11 Cases. The Debtors' ability to maintain adequate liquidity depends, in part, upon industry conditions and general economic, financial, competitive, regulatory, and other factors beyond the Debtors' control. In the event that Cash on hand is not sufficient to meet the Debtors' liquidity needs, the Debtors may be required to seek additional financing. The Debtors can provide no assurance that additional financing would be available or, if available, offered to the Debtors on acceptable terms. The Debtors access to additional financing is, and for the foreseeable future likely will continue to be, extremely limited if it is available at all. The Debtors' long-term liquidity requirements and the adequacy of their capital resources are difficult to predict at this time.

C. Risks Related to the Debtors' Businesses.[22]

1. *The Loss of Key Personnel Could Adversely Affect the Debtors' Ability to Consummate the Plan and Effectuate Distributions.*

The Debtors' operations are dependent on a relatively small group of key management personnel and a highly skilled employee base. The Debtors' recent liquidity issues and the Chapter 11 Cases have created distractions and uncertainty for key management personnel and employees. Because competition for experienced personnel, including scientists, in the medical genetics and testing industry can be significant, the Debtors may be unable to find acceptable replacements with comparable skills and experience and the loss of such key management personnel could adversely affect the Debtors' ability to consummate the Plan and provide distributions to the creditors.

2. *The Wind Down May Be Adversely Affected by Potential Litigation.*

In the ordinary course of business, the Wind-Down Debtors may become parties to litigation. In general, litigation can be expensive, and time consuming to bring or defend against. Such litigation could result in settlements or damages that would adversely affect the Wind-Down Debtors' financial condition.

3. *Certain Claims May Not Be Discharged and Could Have a Material Adverse Effect on the Debtors' Financial Condition.*

Section 1141(d)(3) of the Bankruptcy Code limits a debtor's ability to discharge Claims in certain circumstances. Any Claims not ultimately discharged through a Plan could be asserted against the Wind-Down Debtors and may have an adverse effect on the Wind-Down Debtors' financial condition.

[22] For the avoidance of doubt, as used in this section, the term Debtors shall refer to both the Debtors prior to the Effective Date and the Wind-Down Debtors after the Effective Date.

D. Miscellaneous Risk Factors and Disclaimers.

1. *The Financial Information Is Based on the Debtors' Books and Records and, Unless Otherwise Stated, No Audit Was Performed.*

In preparing this Disclosure Statement, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors have used their reasonable business judgment to assure the accuracy of the financial information provided in this Disclosure Statement, and while the Debtors believe that such financial information fairly reflects their financial condition, the Debtors are unable to warrant or represent that the financial information contained in this Disclosure Statement (or any information in any of the exhibits to the Disclosure Statement) is without inaccuracies.

2. *No Legal or Tax Advice Is Provided By This Disclosure Statement.*

This Disclosure Statement is not legal advice to any person or Entity. The contents of this Disclosure Statement should not be construed as legal, business, or tax advice. Each reader should consult their own legal counsel and accountant with regard to any legal, tax, and other matters concerning its Claim or Interest. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote to accept or reject the Plan or whether to object to Confirmation.

3. *No Admissions Made.*

The information and statements contained in this Disclosure Statement will neither (a) constitute an admission of any fact or liability by any Entity (including the Debtors) nor (b) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, the Wind-Down Debtors, Holders of Allowed Claims or Interests, or any other parties in interest.

4. *Failure to Identify Litigation Claims or Projected Objections.*

No reliance should be placed on the fact that a particular litigation claim, or projected objection to a particular Claim, is or is not identified in this Disclosure Statement. The Debtors may seek to investigate, file, and prosecute Claims and may object to Claims after Confirmation and Consummation of the Plan, irrespective of whether this Disclosure Statement identifies such Claims or objections to Claims.

5. *Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors.*

Counsel to and other advisors retained by the Debtors have relied upon information provided by the Debtors in connection with the preparation of this Disclosure Statement. Although counsel to and other advisors retained by the Debtors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement and the exhibits to the Disclosure Statement, they have not independently verified the information contained in this Disclosure Statement or the information in the exhibits to the Disclosure Statement.

6. *Potential Exists for Inaccuracies, and the Debtors Have No Duty to Update.*

The statements contained in this Disclosure Statement are made by the Debtors as of the date of this Disclosure Statement unless otherwise specified in this Disclosure Statement, and the delivery of this Disclosure Statement after the date of this Disclosure Statement does not imply that there has not been a change in the information set forth in this Disclosure Statement since that date. While the Debtors have used their reasonable business judgment to ensure the accuracy of all of the information provided in this Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Furthermore, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered to do so by the Bankruptcy Court.

7. *No Representations Outside This Disclosure Statement Are Authorized.*

NO REPRESENTATIONS CONCERNING OR RELATING TO THE DEBTORS, THE CHAPTER 11 CASES, OR THE PLAN ARE AUTHORIZED BY THE BANKRUPTCY COURT OR THE BANKRUPTCY CODE, OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATIONS OR INDUCEMENTS MADE TO SECURE VOTING HOLDERS' ACCEPTANCE OR REJECTION OF THE PLAN THAT ARE OTHER THAN AS CONTAINED IN, OR INCLUDED WITH, THIS DISCLOSURE STATEMENT, SHOULD NOT BE RELIED UPON BY VOTING HOLDERS IN ARRIVING AT THEIR DECISION. VOTING HOLDERS SHOULD PROMPTLY REPORT UNAUTHORIZED REPRESENTATIONS OR INDUCEMENTS TO COUNSEL TO THE DEBTORS AND THE OFFICE OF THE UNITED STATES TRUSTEE FOR THE DISTRICT OF NEW JERSEY.

XI. CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

A. Introduction.

The following discussion is an overview of certain U.S. federal income tax consequences of the Consummation of the Plan to the Debtors, the Wind-Down Debtors, and to Holders of Claims that are entitled to vote to accept or reject the Plan. This overview is based on the Internal Revenue Code of 1986, as amended (the "IRC"), the U.S. Treasury Regulations promulgated thereunder (the "Treasury Regulations"), judicial authorities, published administrative positions of the U.S. Internal Revenue Service (the "IRS"), and other applicable authorities (collectively, "Applicable Tax Law"), all as in effect on the date of this Disclosure Statement and all of which are subject to change or differing interpretations, possibly with retroactive effect.

Substantial uncertainty may exist with respect to some of the tax consequences described below. No opinion of counsel has been or will be obtained and the Debtors have not requested, and do not expect to seek, a ruling or determination from the IRS as to any of the tax consequences of the Plan. No portion of this discussion is or will be binding upon the IRS or the courts, and no assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position that the Debtors, Wind-Down Debtors, or Holders of Claims take.

ALL HOLDERS OF CLAIMS ARE URGED, IN THE STRONGEST TERMS POSSIBLE, TO CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN. THIS DISCUSSION DOES NOT CONSTITUTE TAX OR LEGAL ADVICE TO HOLDERS OF CLAIMS.

This summary does not address non-U.S., state, local or non-income tax consequences of the Plan (including such consequences with respect to the Debtors), nor does it purport to address all aspects of U.S. federal income taxation that may be relevant to the Debtors or to certain Holders of Claims in light of their individual circumstances. This discussion also does not address tax issues with respect to such Holders of Claims that are subject to special treatment under the U.S. federal income tax laws (including, for example, accrual-method U.S. Holders (as defined below) that prepare an "applicable financial statement" (as defined in section 451 of the IRC), banks, mutual funds, governmental authorities or agencies, pass-through entities, beneficial owners of pass-through entities, subchapter S corporations, dealers and traders in securities, insurance companies, banks, financial institutions, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, U.S. Holders (as defined below) whose functional currency is not the U.S. dollar, U.S. expatriates, broker-dealers, small business investment companies, Persons who are related to the Debtors within the meaning of the IRC, Persons liable for alternative minimum tax, Persons (other than, if applicable, the Debtors) using a mark-to-market method of accounting, Holders of Claims who are themselves in bankruptcy, real estate investment trusts and regulated investment companies and those holding, or who will hold, consideration received pursuant to the Plan as part of a hedge, straddle, conversion, or other integrated transaction). Furthermore, this overview assumes that a Holder holds only Claims in a single Class and, except as set forth below, holds such Claims only as "capital assets" (within the meaning of section 1221 of the IRC). This overview also assumes that the various debt and other arrangements to which the Debtors and Wind-Down Debtors are or will be a party will be respected for U.S. federal income tax purposes in accordance with their form, and, to the extent relevant, that the Claims constitute interests in the Debtors "solely as a creditor" for purposes of section 897 of the IRC. This overview does not discuss special considerations

that may apply to persons who are both Holders of Claims and Holders of Interests, nor any differences in tax consequences to Holders of Claims that act or receive consideration in a capacity other than any other Holder of a Claim of the same Class, and the tax consequences for such Holders may differ materially from that described below. The U.S. federal income tax consequences of the implementation of the Plan to the Debtors, Wind-Down Debtors, and Holders of Claims entitled to vote to accept or reject the Plan described below also may vary depending on the nature of any Wind-Down Transactions that the Debtors and/or Wind-Down Debtors engage in. This overview does not address the U.S. federal income tax consequences to Holders of Claims or Interests that are (a) Unimpaired or otherwise entitled to payment in full under the Plan, (b) deemed to reject the Plan, (c) not entitled to vote to accept or reject the Plan, or (d) are permitted to vote but are either presumed to accept or deemed to reject the Plan.

For purposes of this discussion, a "U.S. Holder" is a Holder of a Claim that for U.S. federal income tax purposes is: (1) an individual who is a citizen or resident of the United States; (2) a corporation created or organized under the laws of the United States, any state thereof or the District of Columbia; (3) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (4) a trust (a) if a court within the United States is able to exercise primary jurisdiction over the trust's administration and one or more United States persons (within the meaning of section 7701(a)(30) of the IRC, a "U.S. Person") has authority to control all substantial decisions of the trust or (b) that has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. Person. For purposes of this discussion, a "Non-U.S. Holder" is any Holder that is neither a U.S. Holder nor a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes).

If a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder of a Claim, the tax treatment of a partner (or other beneficial owner) generally will depend upon the status of the partner (or other beneficial owner) and the activities of the partner (or other beneficial owner) and the pass-through entity. Partnerships (or other pass-through entities) and partners (or other beneficial owners) of partnerships (or other pass-through entities) that are Holders of Claims are urged to consult their own respective tax advisors regarding the U.S. federal income tax consequences of the Plan.

ACCORDINGLY, THE FOLLOWING OVERVIEW OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES PERTAINING TO A HOLDER. THIS DISCUSSION DOES NOT CONSTITUTE TAX OR LEGAL ADVICE TO HOLDERS OF CLAIMS.

B. Certain U.S. Federal Income Tax Consequences of the Plan to the Debtors.

The Plan is being structured as a Wind Down of the Debtors' operations and a series of distributions by the Debtors (and Wind-Down Debtors, as applicable) to Holders in respect of their Claims.

In connection with the Plan, the Debtors (or Wind-Down Debtors, as applicable) may, with the consent of the Required Consenting Stakeholders, among other things, distribute sale proceeds to Holders of certain Claims. As a result of any sale of assets (including as a result of the Sale Transaction), the Debtors will realize gain or loss in an amount equal to the difference between the value of the consideration received by the Debtors as determined for U.S. federal income tax purposes (including, for this purpose, assumption of liabilities) and the Debtors' tax basis in such assets. Income will be reduced by the amount of tax attributes available for use by the Debtors, and any remaining income will be recognized by the Debtors and result in a cash tax obligation. The Debtors and the Wind-Down Debtors do not currently anticipate that a material cash tax liability is likely to arise in connection with the Sale Transaction.

Thus, the U.S. federal income tax consequences of the Plan to the Debtors will in large part be a function of (a) the Debtors' tax basis in their assets that the Debtors transfer, (b) the quantum of liabilities assumed by the purchasers(s) of such assets, (c) the difference between the value of what the Holders receive in exchange for their Claims and the amount of their Claims, and (d) the Debtors' ability to demonstrate the existence of tax losses,

including losses that may be generated as a result of the implementation of the Wind-Down Transactions and historically incurred losses.

It is possible that the IRS or a court could disagree with the Debtors' determination of their basis in their assets. Any such disagreement could lead to a redetermination of the Debtors' basis in their assets and a resultant increase in the Debtors' tax liability from the Plan, potentially in a way that has a materially adverse impact on the Debtors. The Debtors, together with their advisors, continue to study this issue.

Because the Plan is being structured as a liquidation, the Debtors' tax attributes (if any) will not survive the implementation of the Plan. Accordingly, the rules regarding cancellation of indebtedness income are generally inapplicable and the rules regarding section 382 of the IRC are inapplicable and, in each case, are not discussed further.

The Debtors continue to analyze whether there will be any material administrative income tax liabilities that must be satisfied under the Plan.

C. Certain U.S. Federal Income Tax Consequences of the Plan to U.S. Holders of Allowed Claims Entitled to Vote.

1. *U.S. Federal Income Tax Consequences for Holders of Allowed Class 3 2028 Senior Secured Notes Claims.*

Pursuant to the Plan, on the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Class 3 2028 Senior Secured Notes Claim agrees to less favorable treatment, in full and final satisfaction, compromise, settlement, and release of and in exchange for each Allowed Class 3 2028 Senior Secured Notes Claim, each Holder thereof shall receive its *pro rata* share of Distributable Value (generally as cash) following payment in full of Classes 1, 2, 4, and 5 Claims. In addition, to the extent not otherwise paid as Restructuring Expenses, the Debtors will pay to the 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent an amount equal to the outstanding documented 2028 Senior Secured Notes Trustee and 2028 Senior Secured Collateral Agent fees and expenses, including counsel fees and expenses, on the Effective Date in Cash.

Each such U.S. Holder will be treated as exchanging such Allowed Class 3 2028 Senior Secured Notes Claim in a taxable exchange under section 1001 of the IRC for such Distributable Value. Accordingly, subject to the rules regarding accrued but untaxed interest, each U.S. Holder of such an Allowed Class 3 2028 Senior Secured Notes Claim should recognize gain or loss equal to the difference between (i) the amount of any Distributable Value received in exchange for such Claim, and (ii) such Holder's adjusted basis, if any, in such Claim.

2. *Accrued Interest.*

To the extent that any amount received by a U.S. Holder of a surrendered Allowed Class 3 2028 Senior Secured Notes Claim under the Plan is attributable to accrued but untaxed interest (or OID) on the debt instruments constituting the surrendered Claim, such amount should be taxable to the U.S. Holder as ordinary interest income (to the extent not already included in income by the U.S. Holder). Conversely, a U.S. Holder of a surrendered Allowed Class 3 2028 Senior Secured Notes Claim may be able to recognize a deductible loss (or, possibly, a write off against a reserve for worthless debts) to the extent that any accrued interest on the debt instruments constituting such Claim was previously included in the U.S. Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary; however, the tax law is unclear on this point.

If the Distributable Value received by a U.S. Holder of an Allowed Class 3 2028 Senior Secured Notes Claim is not sufficient to fully satisfy all principal and interest on an Allowed Class 3 2028 Senior Secured Notes Claim, the extent to which such consideration will be attributable to accrued interest is unclear. Under the Plan, the aggregate consideration to be distributed to U.S. Holders of Allowed Class 3 2028 Senior Secured Notes Claim will be allocated first to the principal amount of such Allowed Class 3 2028 Senior Secured Notes Claim, with any excess allocated to unpaid interest that accrued on such Allowed Class 3 2028 Senior Secured Notes Claim, if any. Certain legislative history and case law indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes, while certain Treasury Regulations treat payments as allocated first to any accrued but untaxed interest. The IRS could take the position that the consideration received by the U.S. Holder should be allocated in some way other than as provided in the Plan. U.S. Holders of Allowed Class 3 2028 Senior Secured Notes Claim should consult their own tax advisors regarding the proper allocation of the consideration received by them under the Plan.

3. *Market Discount.*

Under the "market discount" provisions of sections 1276 through 1278 of the IRC, some or all of any gain realized by a U.S. Holder exchanging the debt instruments constituting its Allowed Class 3 2028 Senior Secured Notes Claim may be treated as ordinary income (instead of capital gain) to the extent of the amount of "market discount" on the debt constituting the surrendered Allowed Class 3 2028 Senior Secured Notes Claim.

In general, a debt instrument is considered to have been acquired with "market discount" if it is acquired other than at original issuance and if its U.S. Holder's adjusted tax basis in the debt instrument is less than: (a) the sum of all remaining payments to be made on the debt instrument, excluding "qualified stated interest" or, (b) in the case of a debt instrument issued with "original issue discount," its adjusted issue price, by at least a de minimis amount (equal to 0.25 percent of the sum of all remaining payments to be made on the debt instrument, excluding qualified stated interest, multiplied by the number of remaining whole years to maturity).

Any gain recognized by a U.S. Holder on the exchange of debt constituting its Allowed Class 3 2028 Senior Secured Notes Claim that was acquired with market discount should be treated as ordinary income to the extent of the market discount that accrued thereon while such debts were considered to be held by the U.S. Holder (unless the U.S. Holder elected to include market discount in income as it accrued). U.S. Holders should consult their own tax advisors concerning the application of the market discount rules to their Claims.

4. ***Net Investment Income Tax.***

Certain U.S. Holders that are individuals, estates, or trusts are required to pay an additional 3.8 percent tax on, among other things, gains from the sale or other disposition of capital assets. U.S. Holders that are individuals, estates, or trusts should consult their tax advisors regarding the effect, if any, of this tax provision on their ownership and disposition of any consideration to be received under the Plan.

5. ***Limitations on Losses.***

Where gain or loss is recognized by a U.S. Holder upon the exchange of its Allowed Class 3 2028 Senior Secured Notes Claim, the character of such gain or loss as long-term or short-term capital gain (or loss) or as ordinary income (or loss) will be determined by a number of factors, including, among others, the tax status of the U.S. Holder, whether the Allowed Class 3 2028 Senior Secured Notes Claim constitutes a capital asset in the hands of the U.S. Holder and how long it has been held, whether the Allowed Class 3 2028 Senior Secured Notes Claim was acquired at a market discount, whether and to what extent the U.S. Holder previously had claimed a bad debt deduction, and the nature and tax treatment of any fees, costs or expense reimbursements to which consideration is allocated. If recognized gain or loss is capital in nature, it generally would be long-term capital gain if the U.S. Holder held its Allowed Class 3 2028 Senior Secured Notes Claim for more than one year at the time of the exchange. Each U.S. Holder of an Allowed Class 3 2028 Senior Secured Notes Claim is urged to consult its tax advisor to determine the character of any gain or loss recognized with respect to the satisfaction of its Allowed Class 3 2028 Senior Secured Notes Claim.

U.S. Holders of an Allowed Class 3 2028 Senior Secured Notes Claim who recognize capital losses as a result of the distributions under the Plan will be subject to limits on their use of capital losses. For non-corporate U.S. Holders, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (a) $3,000 ($1,500 for married individuals filing separate returns) or (b) the excess of the capital losses over the capital gains. Non-corporate U.S. Holders may carry over unused capital losses and apply them to capital gains and a portion of their ordinary income for an unlimited number of years. For corporate U.S. Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. Corporate U.S. Holders who have more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in the five years following the capital loss year, and are allowed to carry back unused capital losses to the three years preceding the capital loss year.

D. Certain U.S. Federal Income Tax Consequences of the Plan to Non-U.S. Holders of Allowed Claims.

The following discussion includes only certain U.S. federal income tax consequences of the Plan to Non-U.S. Holders. This discussion does not include any non-U.S. tax considerations. The rules governing the U.S. federal income tax consequences to Non-U.S. Holders are complex. Each Non-U.S. Holder is urged to consult its own tax advisor regarding the U.S. federal, state, local, non-U.S., and non-income tax consequences of the Consummation of the Plan and the Wind-Down Transactions to such Non-U.S. Holder.

1. *Gain Recognition.*

Gain, if any, recognized by a Non-U.S. Holder on the exchange of its Allowed Class 3 2028 Senior Secured Notes Claim generally will not be subject to U.S. federal income taxation unless (a) the Non-U.S. Holder is an individual who was present in the United States for 183 days or more during the taxable year in which the Wind-Down Transactions occur and certain other conditions are met or (b) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business in the United States (and, if an income tax treaty applies, such gain is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States). If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which such Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of the exchange. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to any gain realized on the exchange in the same manner as a U.S. Holder (except that the Net Investment Income Tax would generally not apply). In order to claim an exemption from or reduction of withholding tax, such Non-U.S. Holder will be required to provide a properly executed IRS Form W-8ECI (or such successor form as the IRS designates). In addition, if such a Non-U.S. Holder is a corporation, it may be subject to a "branch profits tax" equal to 30 percent (or such lower rate provided by an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

2. *Accrued Interest.*

Subject to the discussion of backup withholding and FATCA below, payments to a Non-U.S. Holder that are attributable to accrued but untaxed interest with respect to Allowed Class 3 2028 Senior Secured Notes Claim generally will not be subject to U.S. federal income or withholding tax, provided that the withholding agent has received or receives, prior to payment, appropriate documentation (generally, an IRS Form W-8BEN or W-8BEN-E) establishing that the Non-U.S. Holder is not a U.S. person, unless:

(a) the Non-U.S. Holder actually or constructively owns 10 percent or more of the total combined voting power of all classes of Invitae's stock entitled to vote;

(b) the Non-U.S. Holder is a "controlled foreign corporation" that is a "related person" with respect to Invitae (each, within the meaning of the IRC);

(c) the Non-U.S. Holder is a bank receiving interest described in section 881(c)(3)(A) of the IRC; or

(d) such interest is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States (in which case, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (x) generally will not be subject to withholding tax, but (y) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a "branch profits tax" with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to the accrued interest at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty)).

A Non-U.S. Holder that does not qualify for the exemption from withholding tax with respect to accrued but untaxed interest that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a 30 percent rate (or at a reduced rate or exemption from tax under an applicable income tax treaty) on any payments that are attributable to accrued but untaxed interest. For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business. In addition, a corporate Non-U.S. Holder may, under certain circumstances, be subject to an additional "branch profits tax" at a 30 percent rate (or such lower rate provided by an applicable income tax treaty) on its effectively connected earnings and profits attributable to such interest (subject to

adjustments). As described above in more detail under the heading "*Accrued Interest*," the aggregate consideration to be distributed to holders of Allowed Claims in each Class will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to unpaid interest that accrued on these Claims, if any.

The certifications described above must be provided to the applicable withholding agent prior to the payment of interest. Non-U.S. Holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

3. *FATCA.*

Under legislation commonly referred to as the Foreign Account Tax Compliance Act ("FATCA"), foreign financial institutions and certain other foreign entities must report certain information with respect to their U.S. account holders and investors or be subject to withholding at a rate of 30 percent on the receipt of "withholdable payments." For this purpose, "withholdable payments" are generally U.S. source payments of fixed or determinable, annual or periodical income, and, subject to the paragraph immediately below, also include gross proceeds from the sale of any property of a type which can produce U.S. source interest or dividends.

FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding. FATCA withholding rules were previously scheduled to take effect on January 1, 2019, that would have applied to payments of gross proceeds from the sale or other disposition of property of a type that can produce U.S. source interest or dividends. However, such withholding has effectively been suspended under proposed Treasury Regulations that may be relied on until final regulations become effective. Nonetheless, there can be no assurance that a similar rule will not go into effect in the future. Each Non-U.S. Holder should consult its own tax advisor regarding the possible impact of FATCA withholding rules on such Non-U.S. Holder.

E. Information Reporting and Back-Up Withholding.

The Debtors, the Wind-Down Debtors, and applicable withholding agents will withhold all amounts required by law to be withheld from payments of interest and dividends, whether in connection with distributions under the Plan or in connection with payments made on account of consideration received pursuant to the Plan, and will comply with all applicable information reporting requirements. The IRS may make the information returns reporting such interest and dividends and withholding available to the tax authorities in the country in which a Non-U.S. Holder is resident. In general, information reporting requirements may apply to distributions or payments under the Plan. Additionally, under the backup withholding rules, a Holder of a Claim may be subject to backup withholding (currently at a rate of 24 percent) with respect to distributions or payments made pursuant to the Plan unless that Holder: (a) comes within certain exempt categories (which generally include corporations) and, when required, demonstrates that fact; or (b) timely provides a correct taxpayer identification number and certifies under penalty of perjury that the taxpayer identification number is correct and that the Holder is not subject to backup withholding (generally in the form of a properly executed IRS Form W-9 for a U.S. Holder, and, for a Non-U.S. Holder, in the form of a properly executed applicable IRS Form W-8 (or otherwise establishes such Non-U.S. Holder's eligibility for an exemption)).

Backup withholding is not an additional tax but is, instead, an advance payment that may be refunded to the extent it results in an overpayment of tax; provided that the required information is timely provided to the IRS.

In addition, from an information reporting perspective, Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds. Holders of Claims are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Plan would be subject to these regulations and require disclosure on the Holders' tax returns.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX AND UNCERTAIN. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL

INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS AND INTERESTS ARE URGED, IN THE STRONGEST TERMS POSSIBLE, TO CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL, OR NON-U.S. TAX LAWS AND OF ANY CHANGE IN APPLICABLE TAX LAWS. THE FOREGOING SUMMARY DOES NOT CONSTITUTE TAX OR LEGAL ADVICE TO HOLDERS OF CLAIMS OR INTERESTS.

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XII. RECOMMENDATION OF THE DEBTORS

In the opinion of the Debtors, the Plan is preferable to the alternatives described in this Disclosure Statement because it provides for a larger Distribution to Holders of Allowed Claims than would otherwise result in a liquidation under Chapter 7 of the Bankruptcy Code. In addition, any alternative other than Confirmation could result in extensive delays and increased administrative expenses resulting in smaller distributions to Holders of Allowed Claims than proposed under the Plan. Accordingly, the Debtors recommend that Holders of Claims vote to accept the Plan.

Invitae Corporation on behalf of itself and each of the other Debtors

By: */s/ Ana Schrank*

Name: Ana Schrank

Title: Chief Financial Officer

Prepared By:

Dated: June 1~~1~~3, 2024

/s/ Michael D. Sirota

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Co-Counsel to the Debtors and Debtors in Possession

Exhibit A

Chapter 11 Plan

~~[Filed separately]~~

Exhibit B

TSA

~~[Filed Separately]~~

Exhibit C

Liquidation Analysis

~~[Filed Separately]~~

Exhibit D

Supplement to the Liquidation Analysis