

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

INVIVO THERAPEUTICS CORPORATION, *et al.*,¹
Debtors.

Chapter 11

Case No. 24-10137 (MFW)

(Jointly Administered)

Ref. No. 165, 168 & 169

**NOTICE OF (A) INTERIM APPROVAL OF THE DISCLOSURE STATEMENT
AND (B) COMBINED HEARING TO CONSIDER FINAL APPROVAL OF THE
DISCLOSURE STATEMENT AND CONFIRMATION OF THE PLAN
AND THE OBJECTION DEADLINE RELATED THERETO**

TO ALL PARTIES IN INTEREST, PLEASE TAKE NOTICE THAT:

- Filing of the Disclosure Statement and Plan.** On April 8, 2024, the above-captioned debtors and debtors-in-possession (the “Debtors”) filed the *Disclosure Statement for the Joint Plan of Liquidation of InVivo Therapeutics Corporation and InVivo Therapeutics Holdings Corp. Pursuant to Chapter 11 of the Bankruptcy Code* [D.I. 169] (as amended from time to time and including all exhibits and supplements thereto, the “Disclosure Statement”) and the *Joint Plan of Liquidation of InVivo Therapeutics Corporation and InVivo Therapeutics Holdings Corp. Pursuant to Chapter 11 of the Bankruptcy Code* [D.I. 168] (as may be amended, supplemented or modified, including all exhibits thereto, the “Plan”).²
- Interim Bankruptcy Court Approval of the Disclosure Statement and the Notice Procedures.** On April 29, 2024, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [D.I. 165] (the “Interim Approval and Procedures Order”) approving, among other things, the Disclosure Statement on an interim basis, as required under Local Rule 3017-2 and authorizing the Debtors to provide notice of their intent to seek confirmation of the Plan pursuant to certain procedures set forth therein, including the solicitation of votes to accept or reject the Plan. The Bankruptcy Court’s interim approval of the Disclosure Statement does not indicate approval of the Plan by the Bankruptcy Court.
- The Combined Hearing.** A combined hearing to consider final approval of the Disclosure Statement and confirm the Plan (the “Combined Hearing”) will commence on **June 11, 2024 at 2:00 p.m. (prevailing Eastern Time)** before the Honorable Mary F. Walrath,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: InVivo Therapeutics Corporation (6670) and InVivo Therapeutics Holdings Corp. (8166). The Debtors’ mailing address is 1500 District Avenue, Burlington, MA 01803.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Plan or the Disclosure Statement, as applicable.



United States Bankruptcy Judge, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, 5th Floor, Courtroom No. 4, Wilmington, DE 19801. Please be advised that the Combined Hearing may be continued from time to time by the Bankruptcy Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Bankruptcy Court and served on parties entitled to notice under Bankruptcy Rule 2002 and the Local Rules or otherwise. In accordance with the Plan, the Plan may be modified, if necessary, prior to, during, or as a result of the Combined Hearing by further action of the Debtors and without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

4. **Objections to Final Approval of the Disclosure Statement and Confirmation of the Plan.** The Bankruptcy Court has established **May 31, 2024 at 4:00 p.m. (prevailing Eastern Time)**, as the last date and time for filing and serving objections to the adequacy of the information in the Disclosure Statement and to confirmation of the Plan (the “Objection Deadline”). Any objection to the final approval of the Disclosure Statement and confirmation of the Plan must (a) be in writing, (b) conform to the Bankruptcy Rules and the Local Rules, (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest of such Entity, (d) state with particularity the basis and nature of any objection to the Disclosure Statement, the Plan and, if practicable, a proposed modification to the Plan that would resolve such objection, and (e) be filed with the Clerk of the Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, DE 19801, and served on the following: (i) counsel to the Debtors, Landis Rath & Cobb LLP, 919 Market Street, Suite 1800, Wilmington, Delaware 19801, Attn: Matthew B. McGuire, Esq. (mcguire@lrclaw.com), Joshua B. Brooks, Esq. (brooks@lrclaw.com), and George A. Williams III, Esq. (williams@lrclaw.com); (ii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Joseph F. Cudia, Esq. (joseph.cudia@usdoj.gov) with proof of service of such objection filed when and as required under the Local Rules of the Bankruptcy Court.
5. The following chart summarizes the classification and treatment of Claims and Interests under the Plan:

CLAIMS/INTERESTS & DESCRIPTION	ESTIMATED ALLOWED CLAIMS	TREATMENT	ESTIMATED RECOVERY
Administrative Claims (unclassified)	\$0.00	Unimpaired	Estimated Recovery Percentage: 100% Form of Recovery: Cash
Priority Tax Claims (unclassified)	\$0.00	Unimpaired	Estimated Recovery Percentage: 100% Form of Recovery: Cash
Secured Tax Claims (Class 1)	\$0.00	Unimpaired – Deemed to Accept	Estimated Recovery Percentage: 100% Form of Recovery: Cash

Other Secured Claims (Class 2)	\$0.00	Unimpaired – Deemed to Accept	Estimated Recovery Percentage: 100% Form of Recovery: Cash
Other Priority Claims (Class 3)	\$0.00	Unimpaired – Deemed to Accept	Estimated Recovery Percentage: 100% Form of Recovery: Cash
General Unsecured Claims (Class 4)	\$1,995,667.58 ³	Impaired – Entitled to Vote	Estimated Recovery Percentage: 100% Form of Recovery: Cash
ARE Subordinated Claims (Class 5)	\$54,527.00	Impaired – Entitled to Vote	Estimated Recovery Percentage: 100% Form of Recovery: Cash
Interests (Class 6)	3,105,446	Impaired – Entitled to Vote	Estimated Recovery: \$1,296,605 or \$0.417 per share Form of Recovery: Cash

6. **Voting Procedures.** Holders of Claims in Class 4 (General Unsecured Claims), Class 5 (ARE Subordinated Claims) and Class 6 (Interests) as of **April 30, 2024 at 4:00 p.m. (prevailing Eastern Time)** (the “Record Date”) are entitled to vote to accept or reject the Plan. If you hold such a Claim, you will receive a solicitation package which shall include, among other things, a copy of (i) this Notice, (ii) the Plan (on a disk in PDF format), (iii) the Disclosure Statement (on a disk in PDF format), and (iv) a ballot. Please review the ballot and the instructions included therewith for how to vote on the Plan. Failure to follow the voting instructions may disqualify your vote. Please be advised that the Holders of Claims in Classes 4, 5 and 6 are the only holders of Claims or Interests that are entitled to vote on the Plan.
7. **Voting Deadline.** The deadline to vote on the Plan is **May 31, 2024 at 5:00 pm (prevailing Eastern Time)** (the “Voting Deadline”). The Debtors’ notice, claims and balloting agent, Kurtzman Carson Consultants LLC (the “Balloting Agent” or “KCC”), must receive your ballot with an original signature by the Voting Deadline, otherwise your vote will not be counted. In order for your Ballot to count, you must (1) properly complete, date, and execute the Ballot and (2) deliver the Ballot by (a) first class mail, in the return envelope provided with each Ballot; (b) overnight courier; (c) hand-delivery, or (d) electronic online transmission solely through the customized online balloting portal (the “Balloting Portal”) on the Debtors’ case website, <https://www.kccllc.net/invivo>, and clicking on the link for balloting so that such Ballot is actually received by the Balloting Agent on or before the Voting Deadline.
8. **Directions to Obtain the Plan Documents and Make Inquiries.** If you have not received copies of the Plan, the Disclosure Statement, the Interim Approval and Procedures Order (the “Plan Documents”) and wish to obtain copies of the same, you may do so by: (i) writing to InVivo Ballot Processing Center, c/o KCC, 222 N. Pacific Coast Highway,

³ Represents claims scheduled or filed as of April 29, 2024 and is subject to change based on claims that may be filed arising from contract rejections and claim reconciliation process.

Suite 300, El Segundo, CA 90245; and/or (ii) emailing brooks@lrclaw.com with a reference to “InVivo Therapeutics Corporation” in the subject line; (iii) visiting <https://www.kccllc.net/invivo> or (iv) visiting (for a fee) PACER at <http://www.deb.uscourts.gov>. Additionally, if you have any questions regarding this Notice, any of the Plan Documents, or any matters related thereto, including, without limitation, the procedures for objecting to the Plan, please contact the Balloting Agent at (888) 802-7206 (Toll-Free) or (781) 575-2087 (International). Please be advised that the Balloting Agent cannot provide you with legal advice, and you should consult with an attorney to provide any legal advice you may need.

9. **Settlement, Release, Exculpation, and Injunction Language in the Plan.** Please be advised that Article VIII of the Plan, as proposed, contains the following exculpation, releases, and injunction provisions.

Article VIII.B Exculpation

Effective as of the Effective Date, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from, any Exculpated Claim or any obligation, Cause of Action, or liability for any Exculpated Claim; provided, however, that the foregoing exculpation shall have no effect on the liability of any person or Entity that results from any act or omission based on or arising out of gross negligence, fraud or willful misconduct.

Article VIII.C Releases by the Debtor

Pursuant to section 1123(b) of the Bankruptcy Code and to the fullest extent authorized by applicable law, and except as otherwise specifically provided in the Plan, including, without limitation the Retained Causes of Action, for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is expressly, unconditionally, generally and individually and collectively released, and acquitted by the Debtors and their Estates from any and all actions, claims, obligations, rights, suits, judgments, damages, demands, debts, rights, remedies, Causes of Action, and liabilities of any nature whatsoever, or any other claim against any Released Party, asserted on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, matured or unmatured, fixed or contingent, liquidated or unliquidated, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that the 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 or Interest or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the purchase, sale or rescission of the purchase or sale of, or any other transaction relating to any Security of the Debtors, the Debtors, the Debtors’ restructuring efforts, the Chapter 11 Cases, the Plan, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the

Plan, the business or contractual arrangements between any Debtor and any Released Party, the restructuring of Claims and Interests before or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan or related agreements, instruments or other documents (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion), upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; provided, however, that the foregoing releases shall have no effect on the liability of any person or Entity that results from any act or omission based on or arising out of gross negligence, fraud or willful misconduct; and provided further that nothing herein shall act as a release of a direct claim any holder of a Claim or Interest or other Entity may have against any Released Party.

Article VIII.D Injunction

Except as otherwise provided in the Plan or the Confirmation Order, as of the Effective Date, all Entities that have held, hold or may hold any Interest in the Debtors or a Claim, Cause of Action, or other debt or liability against the Debtors or against any Released Party that have been released and/or exculpated under the this Plan (the “Released Claims and Interests”) are permanently enjoined from taking any of the following actions against the Debtors, the Estates, the Liquidation Trust, the Liquidation Trustee, the Liquidation Trust Assets, or the Released Parties or their respective predecessors, successors and assigns, subsidiaries, Affiliates, current (as of the Effective Date) directors, officers, principals, shareholders, members, partners, employees, agents, advisory board members, financial advisors, attorneys, accounts, investment bankers, consultants, representatives, and other Professionals solely in their respective capacities as such or any property of the same, on account of such Released Claims and Interests: (i) commencing or continuing, in any manner or in any place, any action or other proceeding; (ii) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (iii) creating, perfecting or enforcing any lien or encumbrance; (iv) asserting any right of setoff (other than setoffs exercised prior to the Petition Date), or subrogation of any kind against any debt, liability or obligation on account of or in connection with or with respect to any Released Claims or Interests; and (v) commencing or continuing in any manner or in any place, any action that does not comply with or is inconsistent with this provision; provided, however, that the foregoing injunction shall have no effect on the liability of any person or Entity that results from any act or omission based on or arising out of gross negligence, fraud or willful misconduct.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE RELEASES, EXCULPATION, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MIGHT BE AFFECTED.

Dated: April 30, 2024
Wilmington, Delaware

LANDIS RATH & COBB LLP

/s/ Joshua B. Brooks

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Joshua B. Brooks (No. 6765)

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