

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF CALIFORNIA

IN RE PROGENITY, INC. SECURITIES
LITIGATION

Case No. 3:20-cv-01683-RBM-AHG

Honorable Ruth Bermudez Montenegro

**NOTICE OF (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT
CLASS, AND PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING; AND
(III) MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”) pending in the United States District Court for the Southern District of California (the “Court”), if you purchased or otherwise acquired the common stock of Progenity, Inc. (“Progenity” or the “Company”) (n/k/a Biora Therapeutics, Inc.) pursuant and/or traceable to Progenity’s initial public offering Registration Statement and were damaged thereby. The Plan of Allocation for the proposed Settlement considers Progenity common stock purchased or acquired during the period June 18, 2020 through December 2, 2020, both dates inclusive, to have been purchased or acquired pursuant and/or traceable to Progenity’s initial public offering Registration Statement.¹

NOTICE OF SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiffs Lin Shen, Lingjun Lin, and Fusheng Lin (collectively, “Lead Plaintiffs”), on behalf of themselves and the Settlement Class (as defined in ¶ 31 below), have reached a proposed settlement of the Action for \$1,000,000 in cash that, if approved, will resolve all claims in the Action (the “Settlement”).

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact Progenity, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 92 below).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendants: (a) Progenity; (b) Harry Stylli, Eric d’Esparbes, Jeffrey Alter, John Bigalke, Jeffrey Ferrell, Brian L. Kotzin, Samuel Nussbaum, and Lynne Powell (collectively, the “Individual Defendants”); and (c) Piper Sandler & Co., Wells Fargo Securities, LLC, Robert W. Baird & Co. Incorporated, Raymond James & Associates, Inc., and BTIG, LLC (collectively, the “Underwriter

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated May 7, 2025 (the “Stipulation”), which is available at www.strategicclaims.net/progenity.

Defendants,” and, together with the Individual Defendants, the “Remaining Defendants,” and together with Lead Plaintiffs, the “Parties”)² violated the federal securities laws by making false and misleading statements regarding Progenity. A more detailed description of the Action is set forth in paragraphs 11-30 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 31 below.

2. **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Lead Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of \$1,000,000 in cash (the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys’ fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth in paragraphs 57-75 below.

3. **Estimate of Average Amount of Recovery Per Share:** Assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per eligible share of Progenity common stock is \$0.21. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired or sold their Progenity common stock, and the total number of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* paragraphs 57-75 below) or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs were to prevail in the Action. Among other things, the Remaining Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Attorneys’ Fees and Expenses Sought:** Court-appointed Lead Counsel, Glancy Prongay & Murray LLP (“Lead Counsel”) which have been prosecuting the Action on a wholly contingent basis since their appointment in 2020, have not received any payment of attorneys’ fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Lead Counsel will apply to the Court for an award of attorneys’ fees in an amount not to exceed 33⅓% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$110,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class in an aggregate amount not to exceed \$7,500. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected share of Progenity common stock, if the Court approves Lead Counsel’s fee and expense application, is \$0.09 per eligible security.

6. **Identification of Attorneys’ Representatives:** Lead Plaintiffs and the Settlement Class are represented by Garth Spencer, Esq. of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, (310) 201-9150, settlements@glancylaw.com.

7. **Reasons for the Settlement:** Lead Plaintiffs’ principal reason for entering into the Settlement is

² Progenity has filed for bankruptcy protection and is not a party to the Stipulation. Progenity and the Remaining Defendants are collectively referred to as the “Defendants”.

the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after continuing to prosecute Lead Plaintiffs’ appeal of the Court’s dismissal of the Action, and, if Lead Plaintiffs’ appeal were successful, additional contested motions, a trial of the Action and the likely additional appeals that would follow a trial. This process could be expected to last several years. The Remaining Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM TO THE CLAIMS ADMINISTRATOR POSTMARKED OR ONLINE NO LATER THAN FEBRUARY 3, 2026.	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs’ Claims (defined in ¶ 40 below) that you have against Defendants and the other Defendants’ Releasees (defined in ¶ 41 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN FEBRUARY 3, 2026.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants’ Releasees concerning the Released Plaintiffs’ Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN FEBRUARY 3, 2026.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
GO TO A HEARING ON FEBRUARY 23, 2026 AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <i>RECEIVED</i> NO LATER THAN FEBRUARY 3, 2026.	Filing a written objection and notice of intention to appear by February 3, 2026 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

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WHY DID I GET THE POSTCARD NOTICE?

8. The Court directed that the Postcard Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Progenity common stock pursuant and/or traceable to Progenity's initial public offering Registration Statement. The Court also directed that this Notice be posted online at www.strategicclaims.net/progenity and mailed to you upon request to the Claims Administrator. The Court has directed us to disseminate these notices because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Lead Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraphs 81-82 and 88 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

11. This litigation is about allegedly misleading statements made by Defendants in Progenity's initial

public offering Registration Statement concerning Progenity's molecular testing business.

12. Beginning on August 28, 2020, two class action complaints were filed in the Court, styled *Soe v. Progenity, Inc., et al.*, Case No. 20-cv-01683 and *Brickman Investments Inc. v. Progenity, Inc., et al.*, Case No. 3:20-cv-01795.

13. By Order dated December 3, 2020, the Court ordered that the cases be consolidated and recaptioned as *In re Progenity, Inc. Securities Litigation*, Case No. 20-cv-1683; appointed Lin Shen, Lingjun Lin, and Fusheng Lin as Lead Plaintiffs for the consolidated action; and approved Lead Plaintiffs' selection of Glancy Prongay & Murray LLP as Lead Counsel for the class.

14. On February 4, 2021, Lead Plaintiffs filed and served their Amended Class Action Complaint For Violation Of The Securities Act Of 1933 ("First Amended Complaint") asserting claims against all Defendants under Section 11 of the Securities Act of 1933 (the "Securities Act"), and against the Individual Defendants under Section 15 of the Securities Act. Among other things, the First Amended Complaint alleged that Defendants made materially false and misleading statements in Progenity's initial public offering Registration Statement about Progenity's overbilling of government payors for Preparent genetic tests, and about its trends of decreasing test volumes, average selling prices, and revenues. The First Amended Complaint further alleged that the price of Progenity's publicly-traded common stock was artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

15. On April 5, 2021, Defendants served a motion to dismiss the First Amended Complaint. On June 4, 2021, Lead Plaintiffs served their papers in opposition. On July 19, 2021, Defendants served their reply papers. On September 1, 2021, the Court granted Defendants' motion and dismissed Lead Plaintiffs' claims without prejudice.

16. On September 22, 2021, Lead Plaintiffs filed their Second Amended Class Action Complaint For Violation Of The Securities Act Of 1933 ("Second Amended Complaint") asserting claims against all Defendants under Section 11 of the Securities Act, and against the Individual Defendants under Section 15 of the Securities Act. Like the First Amended Complaint, the Second Amended Complaint alleged that Defendants made materially false and misleading statements in Progenity's initial public offering Registration Statement about Progenity's overbilling of government payors for Preparent genetic tests, and about its trends of decreasing test volumes, average selling prices, and revenues. The Second Amended Complaint additionally alleged that Defendants made materially false and misleading statements in Progenity's initial public offering Registration Statement about Progenity's decision to discontinue an illegal marketing practice prior to the initial public offering. The Second Amended Complaint further alleged that the price of Progenity's publicly-traded common stock was artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

17. On November 15, 2021, Defendants served a motion to dismiss the Second Amended Complaint. On January 14, 2022, Lead Plaintiffs served their papers in opposition. On February 22, 2022, Defendants served their reply papers.

18. On May 6, 2022, the Parties and Progenity participated in a status conference to discuss positions on settlement, before Magistrate Judge Allison H. Goddard. No settlement was reached at that conference.

19. On January 13, 2023, the Court granted Defendants' motion to dismiss the Second Amended Complaint and dismissed Lead Plaintiffs' claims without prejudice.

20. On February 3, 2023, Lead Plaintiffs filed their Third Amended Class Action Complaint For Violation Of The Securities Act Of 1933 (the "Complaint") asserting claims against all Defendants under Section 11 of the Securities Act, and against the Individual Defendants under Section 15 of the Securities Act. Like the Second Amended Complaint, the Complaint alleged that Defendants made materially false and misleading statements in Progenity's initial public offering Registration Statement about Progenity's overbilling of government payors for Preparent genetic tests, its decision to discontinue an illegal marketing practice prior to the initial public offering, and its trends of decreasing test volumes, average

selling prices, and revenues. The Complaint further alleged that the price of Progenity's publicly-traded common stock was artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

21. On March 20, 2023, Defendants served a motion to dismiss the Complaint. On May 4, 2023, Lead Plaintiffs served their papers in opposition. On June 5, 2023, Defendants served their reply papers. On July 12, 2023, the Court granted Defendants' motion and dismissed Lead Plaintiffs' claims with prejudice. On July 12, 2023, the Clerk entered judgment. On August 11, 2023, Lead Plaintiffs filed their Notice of Appeal, appealing from the judgment to the Ninth Circuit Court of Appeals ("Appellate Court").

22. On September 7, 2023, the Parties and Progenity participated in an assessment conference with Circuit Mediator Robert S. Kaiser to explore settlement potential. No settlement was reached at that conference. On September 13, 2023, Lead Plaintiffs sent Defendants a written settlement demand.

23. On November 15, 2023, Lead Plaintiffs submitted their opening appellate brief.

24. On January 11, 2024, Defendants responded to Lead Plaintiffs' settlement demand. The Parties and Progenity continued to negotiate concerning a potential settlement of the Action.

25. On January 16, 2024, Defendants submitted their answering appellate brief. On March 7, 2024, Lead Plaintiffs submitted their reply appellate brief.

26. On March 11, 2024, the Parties and Progenity reached an agreement in principle to settle the Action for a payment of \$1 million on a class-wide basis. The Parties and Progenity continued to negotiate concerning the terms of a settlement.

27. On May 21, 2024, the Appellate Court stated that Lead Plaintiffs' Appeal is being considered for oral argument in September or October of 2024. On June 24, 2024, Lead Plaintiffs filed in the Appellate Court a Joint Notice of Settlement And Motion For Stay Of Appeal And Limited Remand. On July 3, 2024, the Appellate Court granted the motion, and remanded the Action to the District Court for the limited purpose of conducting proceedings relating to the proposed settlement. The Parties and Progenity executed a first Stipulation and Agreement of Settlement dated September 19, 2024, and Plaintiffs filed a first motion for preliminary settlement approval on September 23, 2024. While Plaintiffs' first motion for preliminary approval remained pending, on December 27, 2024, Progenity filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. After Progenity's bankruptcy filing, the Parties assessed the impact that development would have on their proposed settlement, and proceeded to negotiate a new settlement agreement to supersede their first Stipulation and Agreement of Settlement dated September 19, 2024. On May 7, 2025, the Parties executed the Stipulation.

28. Based on the investigation of the case and Lead Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, each of the Lead Plaintiffs has agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiffs and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the procedural posture of the case and the significant risks and costs of continued litigation.

29. The Remaining Defendants are entering into the Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Remaining Defendants denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Remaining Defendants, or any other of the Defendants' Releasees (defined in ¶ 41 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

30. On October 23, 2025, the Court preliminarily approved the Settlement, authorized the Postcard

Notice to be mailed or the link to this Notice and the Proof of Claim and Release Form to be emailed to potential Settlement Class Members, this Notice to be posted online and mailed to potential Settlement Class Members upon request, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

31. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons and entities that purchased or otherwise acquired the common stock of Progenity, Inc. (n/k/a Biora Therapeutics, Inc.) pursuant and/or traceable to Progenity's initial public offering Registration Statement and were damaged thereby.

Excluded from the Settlement Class are: (a) persons and entities that suffered no compensable losses; and (b)(i) Defendants; (ii) present and former parents, subsidiaries, assigns, successors, predecessors and Affiliates of Progenity or the Underwriter Defendants; (iii) any person who served as an officer and/or director of Progenity or the Underwriter Defendants and who would otherwise be a member of the Settlement Class and their Immediate Family members;³ (iv) any entity in which the Defendants have or had a controlling interest; (v) Athyrium Capital Management, LP, Athyrium Opportunities 2020 LP, and any Athyrium Affiliate;⁴ (vi) any trust of which an Individual Defendant is the settler or which is for the benefit of an Individual Defendant and/or member(s) of their immediate families; (vii) Defendants' liability insurance carriers; and (viii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vii) hereof. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court. *See* "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself," on page 16 below. For the avoidance of doubt, "affiliates" are persons or entities that directly or indirectly through one or more intermediaries, control, are controlled by or are under common control with one of the Defendants.

PLEASE NOTE: RECEIPT OF THE POSTCARD NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.

If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Claim Form that is available online at www.strategicclaims.net/progenity or which can be mailed to you upon request to the Claims Administrator, and the required supporting documentation as set forth therein, postmarked or online no later than February 3, 2026.

³ "Immediate Family" means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used in this paragraph, "spouse" shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

⁴ "Athyrium Affiliate" means any affiliate of Athyrium Capital Management, LP or Athyrium Opportunities 2020 LP, including but not limited to Athyrium Opportunities Fund (A) LP; Athyrium Opportunities Fund (B) LP; Athyrium Opportunities III Co-Invest 1 LP; Athyrium Opportunities III Acquisition 2 LP; Athyrium Opportunities Associates LP; Athyrium Opportunities Associates GP LLC; Athyrium Capital Management, LP; Athyrium Capital Holdings, LLC; Athyrium Opportunities Advisers LLC; NB Alternatives Advisers LLC; NB Alternatives GP Holdings LLC; NB Alternatives Holdings LLC; Athyrium Opportunities Associates Co-Invest LLC; Athyrium Funds GP Holdings LLC; Athyrium Opportunities Associates III LP; Athyrium Opportunities Associates III GP LLC; and Athyrium Opportunities III Acquisition LP.

WHAT ARE LEAD PLAINTIFFS' REASONS FOR THE SETTLEMENT?

32. Lead Plaintiffs and Lead Counsel believe that the claims asserted against the Remaining Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the Remaining Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. The Court dismissed Lead Plaintiffs' claims three times, finding that the statements in Progenity's initial public offering Registration Statement were not materially false or misleading. Lead Plaintiffs disagree with the Court's decisions and have appealed to the Appellate Court, but if litigation of that appeal continues, it is possible that the Appellate Court will uphold the Court's decisions. If Lead Plaintiffs were successful on appeal, upon remand to the Court they would still have to prove their claims and overcome additional contested motions. Lead Counsel expects that the Remaining Defendants would continue to argue that none of their statements were materially misleading. Even if Lead Plaintiffs were successful on appeal and the hurdles to establishing liability in the Court were overcome, Lead Counsel expects that the Remaining Defendants would dispute the amount of damages that could be attributed to the allegedly misleading statements. Lead Plaintiffs would have to prevail at several stages – motions for summary judgment, trial, and if they prevailed on those, on the additional appeals that would likely follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

33. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$1,000,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after further litigation of Lead Plaintiffs' appeal, and if that appeal were successful, summary judgment, trial and additional appeals, possibly years in the future.

34. The Remaining Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. The Remaining Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by the Remaining Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

35. If there were no Settlement and Lead Plaintiffs failed to prevail in their appeal, or to establish any essential legal or factual element of their claims against the Remaining Defendants, neither Lead Plaintiffs nor the other members of the Settlement Class would recover anything from the Remaining Defendants. Also, if the Remaining Defendants were successful on Lead Plaintiffs' pending appeal, or in proving any of their defenses, either at summary judgment, at trial or on additional appeals, the Settlement Class could recover nothing at all, or substantially less than the amount provided in the Settlement.

HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

36. As a Settlement Class Member, you are represented by Lead Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page 17 below.

37. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?," on page 16

below.

38. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," below.

39. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Plaintiffs' Claims (as defined in ¶ 40 below) on behalf of the respective Settlement Class Member in such capacity only, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiffs' Claim against the Defendants and the other Defendants' Releasees (as defined in ¶ 41 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

40. "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims (including waiving the protections of California Civil Code § 1542), whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Plaintiffs or any other member of the Settlement Class: (i) asserted in the Action; or (ii) could have asserted in any forum that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Action and that relate to the purchase or acquisition of Progenity common stock pursuant and/or traceable to Progenity's initial public offering Registration Statement. Released Plaintiffs' Claims do not include any claims: (i) relating to the enforcement of the Settlement; (ii) of any person or entity who or which submits a request for exclusion that is accepted by the Court; (iii) asserted in the action titled *Bushansky v. Stylli et al.*, S.D. Cal. Case No. 3:21-cv-01065; or (iv) asserted in that certain letter received by Progenity on August 17, 2021 purportedly on behalf of a stockholder of the Company demanding that the Company's board of directors investigate and take action against certain of the Company's current and former officers and directors for alleged breaches of fiduciary duties and related claims arising out of the Action.

41. "Defendants' Releasees" means (i) each Defendant; (ii) the Immediate Family members of the Individual Defendants; (iii) direct or indirect parent entities, subsidiaries, related entities, and Affiliates of Progenity or the Underwriter Defendants; (iv) any trust of which any Individual Defendant is the settler or which is for the benefit of any Individual Defendant and/or his or her Immediate Family members; (v) for any of the entities listed in parts (i) through (iv), their respective past and present general partners, limited partners, principals, shareholders, joint venturers, officers, directors, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, financial advisors, insurers, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof; and (vi) any entity in which a Defendant has a controlling interest; all in their capacities as such.

42. "Unknown Claims" means any Released Plaintiffs' Claims which any Lead Plaintiff, any other Settlement Class Member, or any other person or entity legally entitled to bring Released Plaintiffs' Claims on behalf of any Settlement Class Member in such capacity only, does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Remaining Defendant, or any other person or entity legally entitled to bring Released Defendants' Claims on behalf of the Remaining Defendant in such capacity only, does not know or suspect

to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and the Remaining Defendants shall expressly waive, and each of the other releasing parties shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Lead Plaintiffs and the Remaining Defendants acknowledge, and each of the other releasing parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

43. The Judgment will also provide that, upon the Effective Date of the Settlement, the Remaining Defendants, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Defendants' Claims (as defined in ¶ 44 below) on behalf of the Remaining Defendants in such capacity only, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendants' Claim against Lead Plaintiffs and the other Plaintiffs' Releasees (as defined in ¶ 45 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees. This release shall not apply to any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

44. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims (including waiving the protections of California Civil Code § 1542), whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule or regulation, at law or in equity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that arise out of or relate in any way to the institution, prosecution, appeal or settlement of the claims asserted in the Action against the Defendants. Released Defendants' Claims shall not include any claims: (i) relating to the enforcement of the Settlement; (ii) against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court; (iii) that Defendants have or may have related to the action titled *Bushansky v. Stylli et al.*, S.D. Cal. Case No. 3:21-cv-01065; or (iv) that Defendants have or may have related to that certain letter received by Progenity on August 17, 2021 purportedly on behalf of a stockholder of the Company demanding that the Company's board of directors investigate and take action against certain of the Company's current and former officers and directors for alleged breaches of fiduciary duties and related claims arising out of the Action.

45. "Plaintiffs' Releasees" means (i) Plaintiffs, all other members of the Settlement Class, Lead Counsel, and (ii) each of their respective family members, and their respective partners, general partners, limited partners, principals, shareholders, joint venturers, officers, directors, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, financial advisors, insurers, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, all in their capacities as such. For the avoidance of doubt, Plaintiffs' Releasees do not include any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

46. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked or online no later than February 3, 2026**. A Claim Form is available on the website maintained by the Claims Administrator for the Settlement, www.strategicclaims.net/progenity, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at (866) 274-4004. Please retain all records of your ownership of and transactions in Progenity common stock, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

47. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

48. Pursuant to the Settlement, the Remaining Defendants have agreed to pay or caused to be paid one million (\$1,000,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys’ fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

49. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

50. Neither the Remaining Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court’s order or judgment approving the Settlement becomes Final. The Remaining Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

51. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

52. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form to the Claims Administrator postmarked or online on or before February 3, 2026 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs’ Claims (as defined in ¶ 40 above) against the Defendants’ Releasees (as defined in ¶ 41 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs’ Claims against any of the Defendants’ Releasees whether or not such Settlement Class Member submits a Claim Form.

53. Participants in and beneficiaries of a plan covered by ERISA (“ERISA Plan”) should NOT include any information relating to their transactions in Progenity common stock held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares that they

purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases or acquisitions of Progenity common stock pursuant and/or traceable to Progenity's initial public offering Registration Statement, during the period June 18, 2020 through December 2, 2020, both dates inclusive, may be made by the plan's trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

54. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

55. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

56. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired Progenity common stock pursuant and/or traceable to Progenity's initial public offering Registration Statement and were damaged thereby, will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to their request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are Progenity common stock.

PROPOSED PLAN OF ALLOCATION

57. The Plan of Allocation (the "Plan of Allocation" or "Plan") set forth below is the plan for the distribution of the Settlement proceeds that is being proposed by Lead Plaintiffs and Lead Counsel to the Court for approval. The Court may approve this Plan of Allocation or modify it without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the Settlement website at: www.strategicclaims.net/progenity.

58. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

59. The Action alleges claims under the Securities Act with respect to Progenity common stock purchased or otherwise acquired pursuant or traceable to the Company's initial public offering Registration Statement.⁵ Progenity common stock purchased directly in the initial public offering from an underwriter or its agent, or in the open market during the period June 18, 2020 through December 2, 2020, both dates inclusive, shall be considered an acquisition pursuant or traceable to the Registration Statement.

60. Section 11 of the Securities Act provides for an affirmative defense of negative causation which prevents recovery for losses that Defendants prove are not attributable to misrepresentations and/or omissions alleged by Lead Plaintiffs in the registration statement. Thus, the calculation of the Recognized Loss Amount assumes that the decline in the price of Progenity common stock, net of market and industry effects, in response to disclosures allegedly correcting the alleged misrepresentations is the only

⁵ In connection with Progenity's initial public offering, in June 2020, Progenity issued and sold 6,666,667 shares of common stock at an offering price of \$15.00 per share. The common stock began trading on the Nasdaq Global Market ("Nasdaq") on June 19, 2020 under the ticker symbol "PROG." In May 2022, Progenity was acquired by Biora Therapeutics, Inc., and on May 9, 2022, the Company's stock began trading under the ticker symbol "BIOR." On January 3, 2023, Biora Therapeutics, Inc. completed a 1-for-25 reverse stock split of its common stock, and on October 18, 2024, completed a 1-for-10 reverse stock split. Herein, references to Progenity share quantities, prices and price inflation are *not* adjusted for these reverse stock splits.

compensable loss.

61. In this matter, Lead Plaintiffs allege that corrective disclosures removed the alleged artificial inflation from the price of Progenity common stock on the following dates: August 14, 2020; September 10, 2020; October 29, 2020; October 30, 2020; November 2, 2020; November 10, 2020; November 19, 2020; November 20, 2020; November 23, 2020; June 2, 2021; and June 3, 2021 (the “Corrective Disclosure Dates”). The estimated alleged artificial inflation in the price of Progenity common stock is reflected in Table 1 below. In order to have a Recognized Loss Amount, Progenity common stock must have been purchased or acquired pursuant and/or traceable to the Registration Statement and held at the opening of the U.S. financial markets on at least one of the alleged Corrective Disclosure Dates. To the extent a Claimant’s transactions in Progenity common stock do not satisfy the conditions set forth in the preceding sentence, his, her or its Recognized Loss Amount for those transactions will be zero.

Table 1 Artificial Inflation in Progenity Common Stock		
From	To	Per-Share Price Inflation
June 18, 2020	August 13, 2020	\$6.88
August 14, 2020	September 9, 2020	\$5.73
September 10, 2020	October 28, 2020	\$4.98
October 29, 2020	October 29, 2020	\$3.20
October 30, 2020	November 1, 2020	\$2.39
November 2, 2020	November 9, 2020	\$1.63
November 10, 2020	November 18, 2020	\$1.35
November 19, 2020	November 19, 2020	\$1.16
November 20, 2020	November 22, 2020	\$1.05
November 23, 2020	June 1, 2021	\$0.75
June 2, 2021	June 2, 2021	\$0.07
June 3, 2021	Thereafter	\$0.00

62. In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss Amount is calculated to be a negative number, that Recognized Loss Amount shall be set to zero. Any transactions in Progenity common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

CALCULATION OF RECOGNIZED LOSS AMOUNT PER SHARE

63. Based on the formula set forth below, a Recognized Loss Amount shall be calculated for each purchase or acquisition of Progenity common stock pursuant or traceable to the Registration Statement that is listed in the Claim Form and for which adequate documentation is provided.

- i. For each share that was sold prior to August 14, 2020, the Recognized Loss Amount is \$0.00.
- ii. For each share that was sold during the period August 14, 2020 through August 27, 2020,⁶ inclusive, the Recognized Loss Amount is *the lesser of*:
 - a. the price inflation per share on the date of purchase as provided in Table 1 above *minus* the price inflation per share on the date of sale as provided in Table 1 above; or
 - b. the purchase price (not to exceed \$15.00) *minus* the sale price.

⁶ August 27, 2020 is the last trading date prior to the filing date of the first complaint stating a claim under the Securities Act for shares acquired pursuant or traceable to the Registration Statement. The closing price for Progenity common stock that day was \$9.10.

- iii. For each share that was sold during the period August 28, 2020 through June 2, 2021, inclusive, the Recognized Loss Amount is *the lesser of*:
 - a. the price inflation per share on the date of purchase as provided in Table 1 above *minus* the price inflation per share on the date of sale as provided in Table 1 above; or
 - b. the purchase price (not to exceed \$15.00) *minus* the greater of the sale price or \$9.10.
- iv. For each share still held as of the close of the U.S. financial markets on June 2, 2021, the Recognized Loss Amount is *the lesser of*:
 - a. the price inflation per share on the date of purchase as provided in Table 1 above; or
 - b. the purchase price (not to exceed \$15.00) *minus* \$9.10.

ADDITIONAL PROVISIONS

64. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 72 below) is \$10.00 or greater.

65. **FIFO Matching:** All purchases/acquisitions and sales shall be matched on a First In, First Out (“FIFO”) basis. Under FIFO, sales of Progenity common stock will be matched against previous purchases/acquisitions of Progenity common stock in chronological order, beginning with the earliest purchase/acquisition.

66. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts for all shares of the Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement.

67. **“Purchase/Sale” Dates:** Purchases/acquisitions of Progenity common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of Progenity common stock shall not be deemed a purchase/acquisition of Progenity common stock for the calculation of an Authorized Claimant’s Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any Progenity common stock unless (i) the donor/decedent purchased or otherwise acquired such Progenity common stock pursuant or traceable to the Registration Statement; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Progenity common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

68. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Progenity common stock. The date of a “short sale” is deemed to be the date of sale of Progenity common stock. Under the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a Claimant has a short position in Progenity common stock, the earliest subsequent purchases or acquisitions of Progenity common stock shall be matched against such short position, and not be entitled to a recovery, until that short position is fully covered.

69. **Option Contracts:** Option contracts are not securities eligible to participate in the Settlement. With respect to Progenity common stock purchased through the exercise of an option, the purchase date of the Progenity common stock shall be the exercise date of the option, and the purchase price of the Progenity common stock shall be the closing price of Progenity common stock on the date of exercise. Any Recognized Loss Amount arising from purchases of Progenity common stock acquired through the exercise of an option on Progenity common stock shall be computed as provided for other purchases of Progenity common stock in the Plan of Allocation.

70. **Market Gains and Losses:** To the extent a Claimant had an overall market gain with respect to all of his, her, or its purchases and acquisitions of Progenity common stock pursuant or traceable to the Registration Statement, the value of the Claimant’s Recognized Claim shall be zero. To the extent that a Claimant suffered an overall market loss with respect to all of his, her, or its purchases and acquisitions of Progenity common stock pursuant or traceable to the Registration Statement, but that market loss was

less than the total Recognized Claim calculated above, then the Claimant's Recognized Claim shall be limited to the amount of the actual market loss.

71. For purposes of determining whether a Claimant had an overall market gain with respect to all of his, her, or its purchases and acquisitions of Progenity common stock pursuant or traceable to the Registration Statement or suffered a market loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount⁷ and (ii) the sum of the Total Sales Proceeds⁸ and the Holding Value.⁹ If the Claimant's Total Purchase Amount *minus* the sum of the Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's market loss on such securities; if the number is a negative number or zero, that number will be the Claimant's market gain on such securities.

72. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant. Any Distribution Amounts of less than \$10.00 will be included in the pool distributed to those Settlement Class Members whose Distribution Amounts are \$10.00 or greater.

73. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

74. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Lead Counsel, Lead Plaintiffs' damages expert, the Remaining Defendants, Defendants' Counsel, or any of the other Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiffs, the Remaining

⁷ The "Total Purchase Amount" is the total amount the Claimant paid (excluding commissions and other charges) for all Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement.

⁸ The total amount received (excluding commissions and other charges) for sales of Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement shall be the "Total Sales Proceeds."

⁹ The Claims Administrator shall ascribe a "Holding Value" to shares of Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement and still held as of June 3, 2021, which shall be \$2.11 (*i.e.*, the closing price of the stock on the last Corrective Disclosure Date, June 3, 2021). The sum of the holding values for all shares of Progenity common stock purchased or otherwise acquired pursuant or traceable to the Registration Statement shall be the Claimant's "Total Holding Value."

Defendants and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

75. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiffs and Lead Counsel after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the settlement website, www.strategicclaims.net/progenity.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS
SEEKING?**

HOW WILL THE LAWYERS BE PAID?

76. Lead Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Lead Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 33⅓% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$110,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class in an aggregate amount not to exceed \$7,500. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?
HOW DO I EXCLUDE MYSELF?**

77. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *In re Progenity Inc. Securities Litigation*, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The exclusion request must be **received** no later than February 3, 2026. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *In re Progenity Inc. Securities Litigation*, Case No. 20-cv-01683"; (c) state the number of shares of Progenity common stock that the person or entity requesting exclusion purchased/acquired and/or sold during the period June 18, 2020 through December 2, 2020, both dates inclusive, as well as the dates and prices of each such purchase/acquisition and sale; (d) state the number of shares of Progenity common stock that the person or entity requesting exclusion sold during the period December 3, 2020 through June 2, 2021, both dates inclusive, as well as the dates and prices of each such sale; and (e) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

78. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Defendants' Releasees.

79. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment

out of the Net Settlement Fund.

80. The Remaining Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and the Remaining Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE
SETTLEMENT? DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

81. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

82. The Settlement Hearing will be held on February 23, 2026 at 10:00 a.m., before the Honorable Ruth Bermudez Montenegro in Courtroom 5B of the Edward J. Schwartz United States Courthouse, 221 West Broadway, San Diego, CA 92101. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

83. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation and/or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Southern District of California at the address set forth below on or before February 3, 2026. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are *received on or before February 3, 2026*.

<u>Clerk's Office</u>	<u>Lead Counsel</u>	<u>Defendants' Counsel</u>
Clerk of the Court United States District Court Southern District of California 333 West Broadway Suite 420 San Diego, CA 92101	Glancy Prongay & Murray LLP Garth Spencer, Esq. 1925 Century Park East Suite 2100 Los Angeles, CA 90067	Gibson, Dunn & Crutcher LLP Brian M. Lutz, Esq. One Embarcadero Center Suite 2600 San Francisco, CA 94111 -and- O'Melveny & Myers LLP Daniel L. Cantor, Esq. 1301 Avenue of the Americas Suite 1700 New York, NY 10019

84. Any objection: (a) must state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including (i) the number of shares of Progenity common stock that the objecting Settlement Class Member purchased/acquired and/or sold during the period June 18, 2020 through December 2, 2020, both dates inclusive, and (ii) the number of shares of Progenity common stock that the objecting Settlement Class Member sold during the period December 3, 2020 through June 2, 2021, both dates inclusive. You may not object to the Settlement, the Plan of Allocation or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

85. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

86. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is ***received on or before February 3, 2026***. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

87. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 83 above so that the notice is ***received on or February 3, 2026***.

88. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

89. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

90. If you purchased or otherwise acquired the common stock of Progenity pursuant and/or traceable to Progenity's initial public offering Registration Statement, during the period June 18, 2020 through December 2, 2020, both dates inclusive, for the beneficial interest of persons or entities other than yourself, within seven (7) calendar days of receipt of the Claims Administrator's notice of the Settlement you must either: (a) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; (b) request a link to the Notice and Claim Form from the Claims Administrator and, within seven (7) calendar days of receipt of the link, email the link to all such beneficial owners for whom valid email addresses are available; or (c) provide a list of the names, mailing addresses and email addresses (to the extent available) of all such beneficial owners to *In re Progenity Inc. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063 or email info@strategicclaims.net. If you choose option (c), the Claims Administrator will send a copy of the Postcard Notice or email a link to the Notice and Claim Form to the beneficial owners. Nominees that choose to follow procedures (a) or (b) must also send a statement to the Claims Administrator confirming that the mailing or emailing was made as directed.

91. Upon full and timely compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred, not to exceed: (a) \$0.02 per name, mailing address, and email address (to the extent available) provided to Claims Administrator; (b) \$0.02 per email for emailing notice; or (c) \$0.02 per postcard, plus postage at the pre-sort rate used by the Claims Administrator, for mailing the Postcard Notice, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. **YOU ARE NOT AUTHORIZED TO PRINT THE**

POSTCARD NOTICE YOURSELF. POSTCARD NOTICES MAY ONLY BE PRINTED BY THE COURT-APPOINTED CLAIMS ADMINISTRATOR.

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

92. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court, Southern District of California, 333 West Broadway, Suite 420, San Diego, CA 92101. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, www.strategicclaims.net/progenity.

All inquiries concerning this Notice and the Claim Form should be directed to the Claims Administrator or Lead Counsel at:

<i>In re Progenity Inc. Securities Litigation</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson Street, Suite 205 Media, PA 19063 (866) 274-4004 info@strategicclaims.net www.strategicclaims.net/progenity	and/or	Garth Spencer, Esq. Glancy Prongay & Murray LLP 1925 Century Park East, Suite 2100 Los Angeles, CA 90067 (310) 201-9150 settlements@glancylaw.com
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DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.

Dated: October 23, 2025

By Order of the Court
United States District Court
Southern District of California

In re Progenity Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063
Toll-Free Number: (866) 274-4004
Email: info@strategicclaims.net
Settlement Website: www.strategicclaims.net/progenity

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release Form (“Claim Form”) and mail it by first-class mail to the above address, **postmarked no later than February 3, 2026 or submit it online at www.strategicclaims.net/progenity by February 3, 2026.**

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the parties to the Action, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.

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PART I – CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you **MUST** notify the Claims Administrator in writing at the address above.

Claimant Names(s) (as the name(s) should appear on check, if eligible for payment; if the shares are jointly owned, the names of all beneficial owners must be provided):		
Name of Person the Claims Administrator Should Contact Regarding this Claim Form (Must Be Provided):		
Mailing Address – Line 1: Street Address/P.O. Box:		
Mailing Address – Line 2 (If Applicable): Apartment/Suite/Floor Number:		
City:	State/Province:	Zip Code:
Country:		
Daytime Telephone Number:	Evening Telephone Number:	
Email address (E-mail address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):		
Last 4 digits of Claimant Social Security Number (for individuals):	OR	Last 4 digits of Claimant Taxpayer Identification Number (for business entities, trusts, estates, etc., and the telephone number of the beneficial owner(s)):

PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice") that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

2. By submitting this Claim Form, you will be making a request to share in the proceeds of the Settlement described in the Notice. **IF YOU ARE NOT A SETTLEMENT CLASS MEMBER** (see the definition of the Settlement Class on page 7 of the Notice, which sets forth who is included in and who is excluded from the Settlement Class), **OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, SUBMITTED A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS, DO NOT SUBMIT A CLAIM FORM. YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER.** **THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS, ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.**

3. **Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.**

4. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers and deliveries) in and holdings of Progenity common stock. On this schedule, please provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Progenity common stock, whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

5. Please note: Only Progenity common stock purchased or otherwise acquired pursuant and/or traceable to Progenity's initial public offering Registration Statement is eligible under the Settlement. Under the Plan of Allocation, only Progenity common stock purchased or otherwise acquired between June 18, 2020 and December 2, 2020 is considered eligible under the Settlement. However, your purchases, acquisitions and sales of Progenity common stock through June 2, 2021, inclusive, will also be used for purposes of calculating your claim under the Plan of Allocation.

6. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Progenity common stock set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties, Progenity, and the Claims Administrator **do not** independently have information about your investments in Progenity common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

7. Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

8. All joint beneficial owners must each sign this Claim Form and their names must appear as "Claimants" in Part I of this Claim Form. If you purchased or otherwise acquired Progenity common stock and held the shares in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired Progenity common stock and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form to be eligible to participate in the Settlement.

9. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Progenity common stock; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

10. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the Progenity common stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

11. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

12. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

13. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

14. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, Strategic Claims Services, at the above address, by email at info@strategicclaims.net, or by toll-free phone at (866) 274-4004, or you can visit the Settlement website, www.strategicclaims.net/progenity, where copies of the Claim Form and Notice are available for downloading.

15. **NOTICE REGARDING INSTITUTIONAL FILERS:** Representatives with authority to file on behalf of: (a) accounts of multiple Settlement Class Members; and/or (b) institutional accounts

with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. (This is different than the online claim portal on the Settlement website.) To obtain the **mandatory** electronic filing requirements and file layout, you may visit the Settlement website at www.strategicclaims.net/progenity, or you may email the Claims Administrator’s electronic filing department at efile@strategicclaims.net. **Any file not in accordance with the required electronic filing format will be subject to rejection.** All Representative Filers MUST also submit a manually signed Claim Form for each Settlement Class Member, as well as proof of authority to file, along with the electronic spreadsheet format. Only one claim should be submitted for each separate legal entity, sub-accounts should be rolled up into a parent account if the sub-accounts contain the same tax identification number, and the **complete** name of the beneficial owner of the securities must be entered where called for. No electronic files will be considered to have been submitted unless the Claims Administrator issues an email to that effect. **Do not assume that your file has been received until you receive the confirmation email. If you do not receive such an email within 10 days after your submission, you should contact the electronic filing department at efile@strategicclaims.net to inquire about your file and confirm it was received.**

16. NOTICE REGARDING ELECTRONIC FILES: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form hosted at www.strategicclaims.net/progenity. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator before filing. You will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure whether you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Claim Form. **If you do not receive a confirmation email within 10 days of your submission, you should contact the Claims Administrator at info@strategicclaims.net to inquire about your claim and confirm it was received and acceptable.**

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGMENT POSTCARD OR CLAIM SUBMISSION CONFIRMATION EMAIL. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY EMAIL WITHIN 10 DAYS IF YOU FILE YOUR CLAIM ONLINE AT WWW.STRATEGICCLAIMS.NET/PROGENITY, OR WITHIN 60 DAYS IF YOU FILE YOUR CLAIM BY MAIL. IF YOU DO NOT RECEIVE A CONFIRMATION EMAIL WITHIN 10 DAYS, OR AN ACKNOWLEDGMENT POSTCARD WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT (866) 274-4004.

PART III – SCHEDULE OF TRANSACTIONS IN PROGENITY COMMON STOCK

Please be sure to include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 6, above. Do not include information regarding securities other than Progenity common stock.

1. PURCHASES/ACQUISITIONS FROM JUNE 18, 2020 THROUGH DECEMBER 2, 2020 – Separately list each and every purchase/acquisition (including free receipts) of Progenity common stock in Progenity’s initial public offering and from after the opening of trading on June 18, 2020 through and including the close of trading on December 2, 2020. (Must be documented.)				
Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/Acquired	Purchase/Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)	Confirm Proof of Purchase Enclosed
/ /		\$	\$	☐
/ /		\$	\$	☐
/ /		\$	\$	☐
2. PURCHASES FROM DECEMBER 3, 2020 THROUGH JUNE 2, 2021 – State the total number of shares of Progenity common stock purchased after the opening of trading on December 3, 2020 through and including the close of trading June 2, 2021. (Must be documented.) If none, write “zero” or “0.” ¹ _____				Confirm Proof of Position Enclosed ☐
3. SALES FROM JUNE 18, 2020 THROUGH JUNE 2, 2021 – Separately list each and every sale/disposition (including free deliveries) of Progenity common stock from after the opening of trading on June 18, 2020 through and including the close of trading on June 2, 2021. (Must be documented.)				IF NONE, CHECK HERE ☐
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions, and fees)	Confirm Proof of Sale Enclosed
/ /		\$	\$	☐
/ /		\$	\$	☐
/ /		\$	\$	☐
4. HOLDINGS AS OF JUNE 2, 2021 – State the total number of shares of Progenity common stock held as of the close of trading on June 2, 2021. (Must be documented.) If none, write “zero” or “0.” _____				Confirm Proof of Position Enclosed ☐

IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER’S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX: ☐

¹ Purchases of Progenity common stock during the period from December 3, 2020 through and including June 2, 2021 do not have Recognized Loss Amounts and are not eligible for recovery under the Settlement, but information regarding those purchases is needed in order to balance your claim. Therefore, on this Claim Form, you must provide the number of shares purchased between December 3, 2020 and June 2, 2021, both dates inclusive.

PART IV – RELEASE OF CLAIMS AND SIGNATURE**YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 27 OF THIS CLAIM FORM.**

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves), and on behalf of any other person or entity legally entitled to bring Released Plaintiffs' Claims on my (our) behalf in such capacity only, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiffs' Claim (including, without limitation, any Unknown Claims) against the Defendants and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) agree(s) to the release above and certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Notice;
3. that the claimant(s) has (have) **not** submitted a request for exclusion from the Settlement Class;
4. that I (we) own(ed) the Progenity common stock identified in the Claim Form and have not assigned the claim against any of the Defendants or any of the other Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
5. that the claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions of Progenity common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;
6. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;
7. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require;
8. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;
9. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
10. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the claimant(s) is (are) exempt from backup withholding or (b) the claimant(s) has (have) not been notified by the IRS that he/she/it/they is (are) subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the claimant(s) that he/she/it/they is (are) no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he/she/it/they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of claimant _____ Date _____

Print your name here _____

Signature of joint claimant, if any _____ Date _____

Print your name here _____

If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of claimant _____ Date _____

Print your name here _____

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of claimant – see paragraph 9 on page 23 of this Claim Form.)

REMINDER CHECKLIST:

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. If submitted online at www.strategicclaims.net/progenity, the Claims Administrator will acknowledge receipt of your claim via a confirmation email within 10 days. Otherwise, the Claims Administrator will acknowledge receipt of your Claim Form by mail within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard or confirmation email. **If you do not receive a confirmation email within 10 days or an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at (866) 274-4004.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
7. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at info@strategicclaims.net, or by toll-free phone at (866) 274-4004, or you may visit www.strategicclaims.net/progenity. Please DO NOT call Progenity or any of the other Defendants or their counsel with questions regarding your claim.

In re Progenity, Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, **POSTMARKED NO LATER THAN FEBRUARY 3, 2026**, ADDRESSED AS FOLLOWS:

In re Progenity, Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
(866) 274-4004
info@strategicclaims.net
www.strategicclaims.net/progenity

OR SUBMITTED ONLINE AT WWW.STRATEGICCLAIMS.NET/PROGENITY BY FEBRUARY 3, 2026.

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before February 3, 2026 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.