

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

OKLAHOMA FIREFIGHTERS PENSION
AND RETIREMENT SYSTEM,

Plaintiff,

v.

BIOGEN INC., MICHEL VOUNATSOS,
AND ALISHA ALAIMO,

Defendants.

Civil Action No. 1:22-cv-10200-WGY

NOTICE OF PENDENCY OF CLASS ACTION

The U.S. District Court for the District of Massachusetts (the “Court”) has certified the above-referenced Class Action pending against Biogen Inc. (“Biogen”) and certain current and former officers of Biogen (collectively “Defendants”). You received this notice because you may have purchased or acquired Biogen securities during the **Class Period of June 8, 2021 to July 12, 2021, inclusive**. IF YOU ARE IN THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THIS CASE, WHICH HAS NOT SETTLED.

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

- This Notice describes important rights you may have and what steps you must take if you wish to be excluded from the Class.
- **If you are a Class Member, your legal rights will be affected by this Class Action. Please read this Notice carefully.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS CLASS ACTION	
EXCLUDE YOURSELF FROM THE CLASS BY MAY 11, 2026	If you do not wish to be included in the Class, you must send a letter to the Notice Administrator postmarked on or before the date listed herein. If you request exclusion, you will not be entitled to share in any potential recovery the Class may obtain and you will not be bound by any Orders of the Court.
DO NOTHING	If you do nothing, you will remain in the Class and be bound by any future judgement entered in this case. If there is a future recovery, you may be entitled to a payment if eligible.

- These rights and options—**and the deadlines to exercise them**—are explained below.
- This litigation is ongoing. **No settlement has been reached and no money has been recovered.**

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PSLRA SUMMARY OF THE NOTICE

Statement of the Case

1. This litigation is ongoing. **No settlement has been reached, and no money has been recovered. If you want to be a Class Member, you need not take any action at this time.** If you do nothing, you will remain in the Class and if there is a future recovery, you may be eligible for a payment. Please keep your investment records if you choose to remain in the Class and notify the Notice Administrator of any change in address. If you remain in the Class, you will be bound by all Court orders, whether favorable or unfavorable, and you may not pursue a lawsuit on your own regarding any issues in this action.

2. **If you DO NOT want to be a Class Member, you must exclude yourself from the Class.** If you request exclusion, you will not be entitled to share in any potential recovery the Class may obtain and you will not be bound by any Orders of the Court. To exclude yourself, you must mail a letter stating that you “request exclusion from the Class in *Oklahoma Firefighters Pension and Retirement System v. Biogen Inc.*, Case No. 1:22-cv-10200-WGY.” The letter must (i) state the name, address, telephone number, and email address of the person or entity requesting exclusion; (ii) specify the number and price of Biogen securities purchased, acquired, and sold during the Class Period and the dates of such purchases/acquisitions and sales; and (iii) be signed by such person or entity, or an authorized representative. You must mail your exclusion request, postmarked no later than May 11, 2026 to the Notice Administrator at: Biogen Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063.

3. **What Has Happened So Far?** This action brings claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. The case alleges that Defendants misled investors concerning Medicare coverage for Biogen’s drug Aduhelm. The Court certified the Class in September 2024. This action is ongoing. No recovery or settlement has been reached. Defendants deny any wrongdoing.

Identification of Representatives

4. The Class Representative and the Class are represented by Class Counsel, Block & Leviton LLP, 260 Franklin Street, Suite 1860, Boston, MA 02110, (617) 398-5600, www.blockleviton.com.

5. Further information regarding this Class Action and this Notice may be obtained at www.strategicclaims.net/BioGenSecuritiesLitigation/, or by contacting the Notice Administrator: Strategic Claims Services, 600 N. Jackson St., Ste. 205, Media, PA 19063, toll-free (866) 274-4004, info@strategicclaims.net.

Please Do Not Call the Court with Questions About the Action.

BASIC INFORMATION

1. Why did I get this Notice?

6. The Court authorized that this Notice be published informing those who may have purchased or otherwise acquired Biogen securities during the period from June 8, 2021, through July 12, 2021, inclusive (the “Class Period”) of the pendency of this Class Action. **Receipt of this Notice does not necessarily mean that you are a Member of the Class. The Parties to the action do not have access to your individual investment information.**

7. The Court directed that this Notice be made available to Class Members because they have a right to know about the ongoing class action lawsuit.

8. The Court in charge of the action is the United States District Court for the District of Massachusetts, and the case is known as *Oklahoma Firefighters Pension and Retirement System v. Biogen Inc.*, Case No. 1:22-cv-10200-WGY. The action is assigned to the Honorable William G. Young, United States Senior District Judge.

2. How do I know if I am part of the Class?

9. The Court directed that everyone who fits the following description is a Class Member, unless they are an excluded person (*see* Question 3 below) or take steps to exclude themselves from the Class (*see* Question 6 below):

All persons and entities who purchased or otherwise acquired common stock of Biogen, Inc. between June 8, 2021, and July 12, 2021, inclusive.

10. If one of your mutual funds purchased Biogen securities during the Class Period, that does not make you a Class Member, although your mutual fund may be. You are a Class Member only if you individually purchased or acquired Biogen securities during the Class Period. Check your investment records or contact your broker to see if you have any eligible purchases or acquisitions. The Parties to the action do not independently have access to your trading information.

3. Are there exceptions to being included?

11. Yes. There are some individuals and entities who are excluded from the Class by definition. Excluded from the Class are Defendants and their immediate families, the Company’s officers and

directors at all relevant times, as well as their immediate families, Defendants' legal representatives, heirs, successors, or assigns, and any entity in which Defendants have or had a controlling interest. Also excluded from the Class is anyone who timely and validly seeks exclusion from the Class in accordance with the procedures described in Question 6 below.

4. Why is this a class action?

12. In a class action, one or more persons or entities (in this case, the Class Representative) sue on behalf of people and entities who have similar claims. Together, these people and entities are a "class," and each is a "class member." A class action allows one court to resolve, in a single case, many similar claims that, if brought separately by individual people, might be too small economically to litigate. One court resolves the issues for all class members at the same time, except for those who exclude themselves, or "opt-out," from the class. In this action, the Court has appointed Oklahoma Firefighters Pension and Retirement System to serve as Class Representative and has appointed Block & Leviton LLP to serve as Class Counsel.

5. What is this case about?

13. This action asserts claims against Biogen and two individuals, Michel Vounatsos and Alisha Alaimo, for alleged violations of provisions of the Securities Exchange Act of 1934 (the "Exchange Act"). The Third Class Action Complaint ("TAC") alleges, among other things, that Defendants made misrepresentations and/or omissions of material fact in public statements to the investing public, stating that Medicare coverage for Biogen's Alzheimer's disease treatment Aduhelm was "automatically presumed" following FDA approval, and that Biogen had "engaged" with payors in determining Aduhelm's \$56,000 per year price. The TAC further alleges that revelation of Defendants' alleged fraud caused Biogen's stock price to decline, thereby injuring the Class Representative and the Class of investors. Defendants have consistently denied, and continue to deny, each and every one of these allegations and deny they have committed any act or omission giving rise to any liability or violation of the law.

14. **This litigation is ongoing. No settlement has been reached and no money has been recovered.**

EXCLUDING YOURSELF FROM THE CLASS

15. If you want to keep any right you may have to sue or continue to sue Defendants on your own concerning the claims at issue in this action, then you must take steps to remove yourself from the Class. This is called excluding yourself or "opting out." **Please note: If you decide to exclude yourself from the Class, you will not be entitled to share in any potential recovery the Class may obtain, you will not be bound by any Orders of the Court, and there is a risk that any lawsuit you may file to pursue claims alleged in the action may be dismissed, including because the suit is not filed within the applicable time periods or statutes of limitations required for filing suit.**

6. How do I exclude myself from the Class?

16. To exclude yourself from the Class, you must mail a signed letter stating that you "request exclusion from the Class in *Oklahoma Firefighters Pension and Retirement System v. Biogen Inc.*, Case

No. 1:22-cv-10200-WGY.” You cannot exclude yourself by telephone or e-mail. Each request for exclusion must also: (i) state the name, address, email (to the extent available), and telephone number of the person or entity seeking exclusion; (ii) list the date(s), price(s), and number(s) of shares of all purchases, acquisitions, and sales of Biogen securities during the Class Period; and (iii) be signed by the Person requesting exclusion. A request for exclusion must be mailed and **postmarked no later than May 11, 2026**, to:

Biogen Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

17. This information is needed to determine whether you are a member of the Class. Your exclusion request must comply with these requirements in order to be valid.

7. If I do not exclude myself, can I sue the Defendants for the same reasons later?

18. No. Unless you properly exclude yourself, you will give up any rights to sue Defendants for claims arising from the same facts at issue in this case. If you have a pending lawsuit against any of the Defendants, **speak to your lawyer in that case immediately**. You must exclude yourself from this Class to continue your own lawsuit. Remember, the exclusion deadline is **May 11, 2026**.

THE LAWYERS REPRESENTING YOU

8. Do I have a lawyer in this case?

19. The United States District Court for the District of Massachusetts approved Block & Leviton LLP as Class Counsel in the action, and they represent all Class Members. You will not be separately charged for these lawyers. If there is a recovery in this action, the Court may determine the amount of attorneys’ fees and litigation expenses, which will be paid from any monetary recovery. If you want to be represented by your own lawyer, you may hire one at your own expense.

9. How will the lawyers be paid?

20. Class Counsel has been prosecuting the action on a contingent basis and has not been paid for any work. Class Counsel may seek an attorneys’ fee award to be deducted from any future settlement reached or monetary judgment awarded after trial. Class Members are not personally liable for any fees or expenses which the Court may award.

IF YOU DO NOTHING

10. What happens if I do nothing at all?

21. If you do nothing and you are a member of the Class, you will be bound by any future judgment entered by the Court in this matter. Additional information about the ongoing litigation is available at www.strategicclaims.net/BioGenSecuritiesLitigation/.

SPECIAL NOTICE TO SECURITIES BROKERS AND NOMINEES

22. If you purchased or acquired Biogen publicly traded common stock (CUSIP: 09062X103) during the Class Period for the beneficial interest of a person or entity other than yourself, the Court has directed that **WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, YOU MUST** either (a) provide a list of the names, addresses, and email addresses of all such beneficial owners to the Notice Administrator so the Notice Administrator may send the Postcard Notice or a link to this Long-Form Notice promptly to such identified beneficial owners; (b) request the link to the Long-Form Notice and, within seven (7) calendar days of receipt, forward the link to all beneficial owners for whom valid email addresses are available; or (c) request from the Notice Administrator copies of the Postcard Notice sufficient to send to your beneficial owners and, within seven (7) calendar days of receipt, mail the Postcard Notices to all such beneficial owners.

23. The Court has also directed that Nominees who elect to send the Postcard Notice or links to the Long Form Notice to their beneficial owners **shall also send a statement to the Notice Administrator** confirming that the mailing or emailing was made and shall retain their mailing and emailing records for use in connection with any further notices that may be provided in the action.

24. Upon full and timely compliance with these provisions, Nominees who mail the Postcard Notice or email a link to this Long-Form Notice to beneficial owners, or who provide names and addresses and email addresses of beneficial owners to the Notice Administrator, may seek reimbursement of their reasonable expenses actually incurred by providing the Notice Administrator with proper documentation supporting the expenses for which reimbursement is sought. The Nominees shall be reimbursed solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners, which expenses would not have been incurred except for the providing of names and addresses, in amounts up to: (i) \$0.02 per name, mailing address, and email address (to the extent available) provided to the Notice Administrator; (ii) \$0.02 per email for emailing notice; or (iii) \$0.02 per postcard, plus postage at the pre-sort rate used by the Notice Administrator, for mailing the Postcard Notice, subject to further order of the Court with respect to any dispute concerning such reimbursement. All communications concerning the foregoing should be addressed to the Notice Administrator:

Biogen Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
info@strategicclaims.net

Dated: February 25, 2026

BY ORDER OF THE
UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

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Biogen Securities Litigation
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD