



PDL BioPharma, Inc.
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Contact:

PDL Investor Relations
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Dear PDL investors,

We are pleased to announce that, on April 10, 2023, the Delaware Chancery Court granted our request to make an interim distribution. A copy of the order is available on our website at <https://www.pdl.com/static-files/173622ba-ebdc-4106-bb3e-313da6be2ea9>. As a consequence of the Court's approval, we expect to make a cash distribution of \$95,899,887.55, or \$0.837438/share. We are currently processing the distribution with our transfer agent and expect it to be complete on April 21, 2023.

We will keep you advised of further updates through our website as we continue our process of dissolution.

Sincerely,

A handwritten signature in blue ink, appearing to read "CS", with a long horizontal line extending to the right.

Christopher Stone
CEO, General Counsel and Secretary