



PDL BioPharma, Inc.
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April 24, 2025

Contact:
PDL Investor Relations
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Dear PDL investors,

We are pleased to announce that on April 23, 2025, the Delaware Chancery Court granted our request to make a fifth interim distribution. A copy of the order is available on our website at: <https://www.pdl.com/static-files/a0ddf904-a8a0-4ed5-b5db-fb660eabea84>. As a consequence of the Court's approval, we expect to make a cash distribution of \$11,451,580.60 or \$0.10/share. We are currently processing the distribution with our transfer agent and expect it to be completed by May 1, 2025.

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

Sincerely,

A handwritten signature in black ink, appearing to read "CS", is written over a small black dot.

Christopher Stone
CEO, General Counsel and Secretary