

PARAGON LITIGATION TRUST

To holders of B-unit Interests in the Paragon Litigation Trust:

On May 12, 2021, the United States Trustee filed a Motion to Compel Filing of Post-Confirmation Quarterly Reports and Payment of Statutory Fees pursuant to 28 U.S.C. § 1930(a)(6). The Bankruptcy Court has scheduled a hearing on this matter before Judge Sontchi on June 3, 2021 at 2:00pm Eastern Time.

The Litigation Trustee and its counsel are evaluating the arguments raised by the United States Trustee.

The Litigation Trustee and its counsel, in connection with the Debtor and its counsel, will seek to use the intervening period to see if the matters raised by the movant might be resolved ahead of this hearing, which will allow the Litigation Trustee to make the final distribution to B-unit holders without dispute.

If a satisfactory resolution cannot be achieved, the Litigation Trustee will enter its objection to the U.S. Trustee's motion ahead of the June 3rd hearing.

We appreciate your patience in connection with this matter.

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