

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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 In re: : Chapter 11
 :
 : Case No. 20-10290 (LSS)
 VALERITAS HOLDINGS, INC., *et al.*,¹ :
 : (Jointly Administered)
 Debtors. :
 : Re: D.I. 25, 30, 67
 : Obj. Deadline: February 24, 2020 at 4:00 p.m. (ET)
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 : Hearing Date: March 3, 2020 at 2:00 p.m. (ET)

NOTICE OF BIDDING PROCEDURES MOTION AND HEARING

PLEASE TAKE NOTICE, on February 9, 2020, Valeritas Holdings, Inc. and its affiliated debtors (collectively, the “Debtors”) in the above-captioned chapter 11 cases each filed voluntary cases under chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the District of Delaware (the “Court”).

PLEASE TAKE FURTHER NOTICE, on February 10, 2020, the Debtors filed the *Motion of the Debtors for Entry of Orders (I)(A) Establishing Bidding Procedures; (B) Approving Bid Protections; (C) Establishing Procedures Relating to Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, Including Notice of Proposed Cure Amounts; (D) Approving Form and Manner of Notice; (E) Scheduling a Hearing to Consider Any Proposed Sale; and (F) Granting Certain Related Relief; and (II)(A) Approving a Sale; (B) Authorizing Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection with the Sale; and (C) Granting Related Relief* [D.I. 25] (the “Bidding Procedures Motion”).²

PLEASE TAKE FURTHER NOTICE, pursuant to the Bidding Procedures Motion, the Debtors are seeking approval of, among other things, Zealand Pharma A/S, a Danish limited liability company organized and existing under the laws of the Kingdom of Denmark, as the Stalking Horse Bidder.

PLEASE TAKE FURTHER NOTICE, a copy of the Debtors’ asset purchase agreement with the Stalking Horse Bidder is on file with the Bankruptcy Court at docket number 67.

PLEASE TAKE FURTHER NOTICE, any objection or response to the Bidding Procedures Motion must be (i) filed with the Clerk of the Court, 824 North Market Street, 3rd

¹ The debtors in these chapter 11 cases, along with the last four digits of each debtor’s federal tax identification number, are: Valeritas Holdings, Inc. (8907); Valeritas, Inc. (1056); Valeritas Security Corporation (9654); Valeritas US, LLC (0007). The corporate headquarters and the mailing address for the debtors is 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807

² Capitalized terms used but not otherwise defined in this notice shall have the meaning ascribed to them in the Bidding Procedures Motion.



Floor, Wilmington, Delaware 19801, **on or before February 24, 2020 at 4:00 p.m. (ET)** (the “Objection Deadline”) and (ii) served no later than the Objection Deadline on the undersigned counsel for the Debtors.

PLEASE TAKE FURTHER NOTICE, if an objection or response is timely filed and served, you or your attorney must attend the hearing on the Bidding Procedures Motion scheduled to be held before The Honorable Laurie Selber Silverstein, United States Bankruptcy Judge, at the Court, 824 North Market Street, 6th Floor, Courtroom 2, Wilmington, Delaware 19801 on **March 3, 2020 at 2:00 p.m. (ET)**.

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTION OR RESPONSE TO THE BIDDING PROCEDURES MOTION IS TIMELY FILED AND SERVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY ENTER THE RELIEF REQUESTED IN THE BIDDING PROCEDURES MOTION WITHOUT FURTHER NOTICE.

PLEASE TAKE FURTHER NOTICE, copies of all of the filings in the Debtors’ chapter 11 cases are available for free on the website of the court-appointed claims and noticing agent in these chapter 11 cases, KCC, at <https://www.kcc11c.net/Valeritas>. Additionally, if you have an inquiry regarding these chapter 11 cases generally or need further information regarding this notice, **please either visit KCC’s website or contact KCC at (877) 709-4747 (toll-free)**.

Dated: February 14, 2020
Wilmington, Delaware

Respectfully submitted,

DLA PIPER LLP (US)

/s/ Maris J. Kandestin

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Proposed Counsel to the Debtors and Debtors in Possession