

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

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In re: : Chapter 11
:
VALERITAS HOLDINGS, INC., *et al.*,¹ : Case No. 20-10290 (LSS)
:
Debtors. : (Jointly Administered)
:
----- X Re: D.I. 25, 67, 127, 129, 130

**NOTICE OF (I) DESIGNATION OF SUCCESSFUL BIDDER;
AND (II) CANCELLATION OF AUCTION**

PLEASE TAKE NOTICE REGARDING THE FOLLOWING:

1. On February 9, 2020, the above-captioned Debtors each filed a voluntary petition for relief pursuant to chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

2. On February 9, 2020, the Debtors entered into an Asset Purchase Agreement with Zealand Pharma A/S, by which Zealand or its designee (the “Stalking Horse Bidder”) will acquire all or substantially all of the Debtors’ assets.

3. On February 10, 2020, in connection with a proposed sale of the assets under section 363 of the Bankruptcy Code to the successful bidder at an auction, the Debtors filed a motion [D.I. 25], seeking, among other things, (i) entry of an order (the “Bidding Procedures Order”) approving the bidding procedures governing the solicitation of higher or better bids; (ii) establishing procedures for the assumption or assignment and assumption of executory contracts; (iii) scheduling a sale hearing; and (iv) granting related relief.

4. On March 6, 2020, the Court entered the Bidding Procedures Order [D.I. 129].

5. Under the Bidding Procedures Order, the deadline by which all bids for the Debtors’ assets must have been actually received by the specified parties was 11:59 p.m. on March 12, 2020 (the “Bid Deadline”).

6. The Debtors did not receive any bids other than the bid submitted by the Stalking Horse Bidder prior to the Bid Deadline. Therefore, in accordance with the Bidding Procedures Order, the Debtors have designated the Stalking Horse Bidder as the Successful Bidder (as defined in the Bidding Procedures Order).

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) (collectively, the “Debtors”). The corporate headquarters and the mailing address for the debtors is 750 Route 202 South, Suite 600, Bridgewater, New Jersey 08807.



7. **Accordingly, the auction scheduled for March 17, 2020 at 10:00 a.m. (EDT) is hereby cancelled.**

8. The hearing to approve the sale to the Stalking Horse Bidder will proceed as scheduled on March 20, 2020 at 10:00 a.m. (EDT), unless adjourned in accordance with the Bidding Procedures Order or by the Court.

Dated: March 13, 2020
Wilmington, Delaware

DLA PIPER LLP (US)

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