



Frequently Asked Questions

1. What did Valeritas announce on February 9, 2020?

Valeritas announced that it reached an agreement to sell substantially all of the business to Zealand Pharma A/S, a Denmark-based biotechnology company. Upon closing, Zealand would also assume certain of the Company's liabilities related to the ongoing business.

To accomplish the sale in the most efficient manner as part of a competitive bidding process, Valeritas and its subsidiaries filed voluntary Chapter 11 petitions in the United States Bankruptcy Court for the District of Delaware on February 9, 2020.

2. Why did Valeritas agree to sell the business to Zealand?

After thoughtful consideration of various strategic alternatives, Valeritas determined that a process to sell the business was the best path to maximize value for all stakeholders.

It was advantageous to enter the Chapter 11 process with an agreed offer from Zealand, which intends, at close, to retain nearly all of Valeritas' employees. Zealand intends to build a successful commercial competitor in the U.S. diabetes market and has late stage programs in areas related to Valeritas therapies.

3. Why did Valeritas file for Chapter 11?

Valeritas filed for Chapter 11 to accomplish the sale in the most efficient manner.

4. Was the sale to Zealand approved? When is it expected to close?

Yes. On March 20, 2020, Valeritas received approval of the sale of substantially all of the business to Zealand. The transaction is expected to be completed during the first week of April, subject to the satisfaction of applicable closing conditions.

5. Does Valeritas have enough money to continue operating while in Chapter 11?

Valeritas has access to debtor-in-possession ("DIP") financing from HB Fund LLC. This DIP financing is providing sufficient liquidity to support ongoing operations during the process.

6. Will the Company continue to produce and distribute V-Go® during the Chapter 11 process?

Yes, the Company is continuing to produce and distribute V-Go® throughout the process.

7. I'm an employee. Will I be paid my wages/salary and receive my benefits as usual during the Chapter 11 process?

There will be no changes with respect to when and how you receive your paychecks as a result of the filing. The Bankruptcy Court approved a "wage and benefits" motion allowing Valeritas to meet its payroll obligations and provide medical and dental benefits to its employees in the normal course. We will therefore continue to meet these obligations on our normal cycle for all employees for so long as you are employed by Valeritas.

8. I'm a patient who uses V-Go®. Am I still entitled to receive co-pay assistance and support, such as training and reimbursement?

These types of customer programs are a key aspect of our business and we are continuing them in the normal course.

9. Will the Company continue to offer patient and healthcare provider services under the V-Go® Cares Umbrella?

Yes, the Company is continuing to offer all the patient and healthcare provider services under its V-Go® Cares Umbrella, and its salesforce is continuing to promote the benefits of V-Go® as well as educate and train healthcare providers and patients on V-Go® usage.

10. I'm a vendor. Will I be paid for authorized goods delivered/services rendered to Valeritas after the filing date?

Valeritas is paying vendors in the ordinary course of business for all authorized goods delivered and services rendered *after* the filing date.

Payments for these "postpetition" obligations are generally given priority payment status in a Chapter 11 proceeding, providing additional protection to vendors moving forward.

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11. Where can I go for more information and updates?

Information about Valeritas' Chapter 11 proceeding, including access to Bankruptcy Court documents, is available on this website (www.kccllc.net/valeritas).

For vendors, we have set up a dedicated hotline at (877) 709-4747 (toll-free). You may also submit an inquiry via email to ValeritasInfo@kccllc.com.

Patients should continue to call the V-Go® Customer Care line at (866) 881-1209 for support with V-Go®.

Employees should continue to reach out to their managers with any questions.