

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

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| In re: |) | |
| |) | Chapter 11 |
| |) | |
| AKORN, INC., <i>et al.</i> , ¹ |) | Case No. 20-11177 (KBO) |
| |) | |
| Debtors. |) | (Jointly Administered) |
| |) | |
| |) | Objection Deadline: June 24, 2020 at 4:00 p.m. (ET) |
| |) | Hearing Date: July 1, 2020 at 2:30 p.m. (ET) |
| |) | |
| |) | Re: Docket Nos. 101 & 102 |
| |) | |

**NOTICE OF HEARING TO CONSIDER APPROVAL OF
DISCLOSURE STATEMENT FOR JOINT CHAPTER 11 PLAN
OF AKORN, INC. AND ITS DEBTOR AFFILIATES**

TO ALL PARTIES IN INTEREST:

PLEASE TAKE NOTICE THAT on May 26, 2020, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), filed the *Joint Chapter 11 Plan of Akorn, Inc. and Its Debtor Affiliates* [Docket No. 101] (as may be amended, modified, or supplemented in accordance with the terms therein, the “Plan”) and the proposed *Disclosure Statement for Joint Chapter 11 Plan of Akorn, Inc. and Its Debtors Affiliates* [Docket No. 102] (as may be amended, modified, or supplemented, the “Disclosure Statement”).²

PLEASE TAKE FURTHER NOTICE THAT:

1. A hearing (the “Hearing”) will be held before the Honorable Karen B. Owens, United States Bankruptcy Judge, in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), 824 North Market Street, 6th Floor, Courtroom 3. Wilmington, Delaware 19801, on **July 1, 2020 at 2:30 p.m. (prevailing Eastern Time)**, to consider entry of an order determining, among other things, that the Disclosure Statement contains

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: Akorn, Inc. (7400); 10 Edison Street LLC (7890); 13 Edison Street LLC; Advanced Vision Research, Inc. (9046); Akorn (New Jersey), Inc. (1474); Akorn Animal Health, Inc. (6645); Akorn Ophthalmics, Inc. (6266); Akorn Sales, Inc. (7866); Clover Pharmaceuticals Corp. (3735); Covenant Pharma, Inc. (0115); Hi-Tech Pharmacal Co., Inc. (8720); Inspire Pharmaceuticals, Inc. (9022); Oak Pharmaceuticals, Inc. (6647); Olta Pharmaceuticals Corp. (3621); VersaPharm Incorporated (6739); VPI Holdings Corp. (6716); and VPI Holdings Sub, LLC. The location of the Debtors’ service address is: 1925 W. Field Court, Suite 300, Lake Forest, Illinois 60045.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Disclosure Statement or the Plan, as applicable, or as the context otherwise requires.



“adequate information” within the meaning ascribed to such term in section 1125 of the Bankruptcy Code and approving the Disclosure Statement.

2. Any party in interest wishing to obtain a copy of the Disclosure Statement and the Plan should contact Kurtzman Carson Consultants, the Debtors’ solicitation agent, in writing at Akorn, Inc., c/o KCC, 222 N. Pacific Coast Highway, Suite 300, El Segundo, California 90245, or by email at AkornInfo@kccllc.com with a reference to “Akorn” in the subject line. Interested parties may also review the Disclosure Statement and the Plan free of charge at <https://www.kccllc.net/akorn>. In addition, the Disclosure Statement and Plan are on file with the Bankruptcy Court and may be reviewed by accessing the Bankruptcy Court’s website: www.deb.uscourts.gov. Note that a PACER password and login are needed to access documents on the Bankruptcy Court’s website. A PACER password can be obtained at: www.pacer.psc.uscourts.gov. Copies of the Disclosure Statement and Plan may also be examined by interested parties during normal business hours at the office of the Clerk of the Bankruptcy Court.

3. Objections, if any, to approval of the Disclosure Statement must: (a) be in writing, (b) comply with the Bankruptcy Rules and the Local Rules, (c) set forth the name of the objector and the nature and amount of any claim or interest asserted by the objector against or in the Debtors, (d) state with particularity the legal and factual bases for the objection, and (e) be filed, contemporaneously with a proof of service, with the Bankruptcy Court and served on the following parties by no later than **June 24, 2020 at 4:00 p.m. (prevailing Eastern Time)**:

| Proposed Counsel to the Debtors | Proposed Co-Counsel to the Debtors |
|--|--|
| <p style="text-align: center;">Kirkland & Ellis LLP 300 North LaSalle Chicago, Illinois 60654 Attn.: Patrick J. Nash, Jr., P.C. (patrick.nash@kirkland.com), Gregory F. Pesce (gregory.pesce@kirkland.com), and Christopher M. Hayes (christopher.hayes@kirkland.com)</p> <p style="text-align: center;">and</p> <p style="text-align: center;">Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attn.: Nicole L. Greenblatt, P.C. (nicole.greenblatt@kirkland.com)</p> | <p style="text-align: center;">RICHARDS, LAYTON & FINGER, P.A. One Rodney Square 920 N. King Street Wilmington, Delaware 19801 Attn: Paul N. Heath (heath@rlf.com), Amanda R. Steele (steele@rlf.com), Zachary I. Shapiro (shapiro@rlf.com), and Brett M. Haywood (haywood@rlf.com)</p> |

| Counsel to the Term Loan Agent under the Debtors' Term Loan Agreement | Counsel to the Ad Hoch Group |
|--|---|
| <p>Wilmer Cutler Pickering Hale and Dorr LLP 7 World Trade Center, 250 Greenwich Street, New York, New York 10007 Attn: Andrew Goldman</p> | <p>Gibson Dunn & Crutcher 200 Park Avenue, New York, New York 10166 Attn.: Scott J Greenberg Michael J. Cohen</p> <p>and</p> <p>Young Conaway Stargatt & Taylor, LLP Rodney Square 1000 North King Street Wilmington, Delaware 19801 Attn: Robert S. Brady (rbrady@ycst.com)</p> |
| <p>The United States Trustee</p> | |
| <p>The United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, Delaware 19801 Attn: Jane M. Leamy</p> | |

4. IF AN OBJECTION TO THE DISCLOSURE STATEMENT IS NOT FILED AND SERVED STRICTLY AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO THE DISCLOSURE STATEMENT OR THE ADEQUACY THEREOF AND MAY NOT BE HEARD AT THE HEARING.

5. The Hearing may be adjourned from time to time without further notice to parties in interest other than by an announcement in Bankruptcy Court of such adjournment on the date scheduled for the Hearing or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtors with the Bankruptcy Court. The Debtors may modify the Disclosure Statement, if necessary, prior to, during, or as a result of the Hearing without further notice.

Wilmington, Delaware
May 26, 2020

/s/ Amanda R. Steele

RICHARDS, LAYTON & FINGER, P.A.

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