

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: )
) Chapter 11
AKORN, INC., et al.,<sup>1</sup> )
) Case No. 20-11177 (KBO)
)
Debtors. ) (Jointly Administered)
)
) Re: Docket Nos. 210, 368, 429

NOTICE OF ADJOURNMENT OF
CONFIRMATION HEARING AND SALE HEARING

PLEASE TAKE NOTICE that, on May 21, 2020, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the Debtors' Motion Seeking Entry of an Order (A) Approving Bidding Procedures, (B) Scheduling an Auction and Sale Hearing, (C) Approving the Form and Manner of Notice Thereof, (D) Establishing Procedures for the Assumption and Assignment of Certain Executory Contracts and Leases, and (E) Granting Related Relief [Docket No. 18] (the "Sale Motion")<sup>2</sup> with the United States Bankruptcy Court for the District of Delaware (the "Court") seeking, among other things, entry of an order (the "Sale Order") authorizing and approving: (a) the sale of the Debtors' Assets to Akorn Holdings Topco LLC (the "Stalking Horse Bidder"), free and clear of liens, claims, encumbrances, and other interests, except as set forth in the Stalking Horse APA, or an alternative asset purchase agreement with a Successful Bidder at auction (the "Sale"); and (b) the assumption and assignment of executory contracts and unexpired leases in connection therewith (collectively, the "Contracts").

PLEASE TAKE FURTHER NOTICE that, on May 26, 2020, the Debtors filed the Joint Chapter 11 Plan of Akorn, Inc. and its Debtor Affiliates [Docket No. 101] (as modified, amended, or supplemented from time to time, the "Plan") and the proposed Disclosure Statement for Joint Chapter 11 Plan of Akorn, Inc. and its Debtor Affiliates [Docket No. 102] (as modified, amended, or supplemented from time to time, the "Disclosure Statement").

PLEASE TAKE FURTHER NOTICE that, on June 15, 2020, the Court entered the Order (A) Authorizing and Approving Bidding Procedures, (B) Scheduling an Auction and a Sale

<sup>1</sup> 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.

<sup>2</sup> Capitalized terms used in this paragraph but not otherwise defined shall have the meanings ascribed to such terms in the Sale Motion.



*Hearing, (C) Approving the Form and Manner of Notice Thereof, (D) Establishing Notice and Procedures for the Assumption and Assignment of Certain Executory Contracts and Leases, and (E) Granting Related Relief* [Docket No. 181] (the “Bidding Procedures Order”) establishing, among other things, August 14, 2020, at 5:00 p.m. (prevailing Eastern Time) as the deadline to object to approval of the Sale (the “Sale Objection Deadline”) and to the assumption and assignment of certain Contracts (the “Contract Objection Deadline”) and August 20, 2020, at 1:00 p.m. (prevailing Eastern Time) as the date and time of the hearing to consider approval of the Sale (the “Sale Hearing”).

**PLEASE TAKE FURTHER NOTICE** that, on July 2, 2020, the Court entered an order [Docket No. 318] (the “Disclosure Statement Order”): (a) authorizing the Debtors to solicit acceptances for the Plan; (b) approving the Disclosure Statement as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages; (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan; and scheduling a hearing (the “Confirmation Hearing”) to consider confirmation of the Debtors’ Plan. The Confirmation Hearing was scheduled for August 20, 2020, at 1:00 p.m., prevailing Eastern Time.

**PLEASE TAKE FURTHER NOTICE** that the Sale Objection Deadline, the Contract Objection Deadline, the Voting Deadline, the Confirmation Objection Deadline, the Sale Hearing, the Confirmation Hearing, and certain other deadlines established in the Disclosure Statement Order are hereby adjourned to the following dates and times:

<b>Event</b>	<b>Date</b>
Contract Objection Deadline	August 25, 2020, at 12:00 p.m. (ET)
Sale Objection Deadline	August 25, 2020, at 12:00 p.m. (ET)
Confirmation Objection Deadline	August 25, 2020, at 12:00 p.m. (ET)
Voting Deadline	August 25, 2020, at 12:00 p.m. (ET)
Deadline to File Voting Report	Two business days prior to the Confirmation Hearing, at 12:00 p.m. (ET)
Deadline to File Confirmation Brief and Confirmation Objection Reply/Statements in Support of Confirmation	Two business days prior to the Confirmation Hearing, at 12:00 p.m. (ET)
Sale Hearing and Confirmation Hearing	September 1, 2020, at 10:00 a.m. (ET)

**PLEASE TAKE FURTHER NOTICE** that the combined Sale Hearing and Confirmation Hearing (the “Hearing”) will be held before the Honorable Karen B. Owens on **September 1, 2020, at 10:00 a.m., prevailing Eastern Time**. In accordance with *Fifth Amended Order Governing Conduct of Hearings Due to the Coronavirus Disease 2019 (COVID 19)* and

*Reconstituting Operations*, dated June 17, 2020, the Hearing will be conducted telephonically. Any parties wishing to participate must do so telephonically by making arrangements through CourtCall by telephone (888-882-6878) or online at <https://www.CourtCall.com>. Any responses or objections (collectively, the “Objections”) to confirmation of the Plan or approval of the Sale shall be filed no later than **August 25, 2020, at 12:00 p.m., prevailing Eastern Time** (the “Objection Deadline”), and served as required by the Sale Order and the Disclosure Statement Order, as applicable, so as to be actually received on or before the Objection Deadline.

**PLEASE TAKE FURTHER NOTICE** that if no Objections are timely filed and served with respect to confirmation of the Plan and/or approval of the Sale, the Debtors shall, on or after the Objection Deadline, submit to the Court the orders confirming the Plan and/or approving the Sale, as applicable, which the Court may enter with no further notice or opportunity to be heard.

**PLEASE TAKE FURTHER NOTICE** that copies of the Bidding Procedures Order, Disclosure Statement, Plan, Disclosure Statement Order, and any other document filed in the above-captioned chapter 11 cases may be obtained free of charge by visiting the website of Kurtzman Carson Consultants LLC at <https://kccllc/akorn>. You may also obtain copies of any pleadings by visiting the Court’s website at <http://www.deb.uscourts.gov> in accordance with the procedures and fees set forth therein. Further information may be obtained by calling Kurtzman Carson Consultants LLC at (877) 725-7539 (U.S./Canada) or (424) 236-7247 (international).

**PLEASE BE ADVISED:** THE CONFIRMATION HEARING AND/OR THE SALE HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS **WITHOUT FURTHER NOTICE** OTHER THAN BY SUCH ADJOURNMENT BEING ANNOUNCED IN OPEN COURT OR BY A NOTICE OF ADJOURNMENT FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE THEREOF.

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Wilmington, Delaware  
August 11, 2020

*/s/ Paul N. Heath*

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