

**Notice of Pendency and Proposed Settlement of Class Action**

**To: All individuals who purchased Prevagen® Products from January 1, 2007 to July 21, 2020.**

*Products Include: Prevagen® Regular Strength 30 Count, 60 Count, and Chewables  
Prevagen® Extra Strength 30 Count, 60 Count, and Chewables  
and Prevagen® Professional Strength.*

Your rights may be affected by this class action lawsuit and the proposed settlement of the lawsuit discussed in this Court-authorized Notice (“Proposed Settlement”). This Notice is to inform you of the conditional certification of a settlement class, the nature of the claims at issue, your right to participate in, or exclude yourself from, the class, and the effect of exercising your various options.

**You are not being sued.**

YOUR LEGAL RIGHTS AND OPTIONS	
DO NOTHING	If you do nothing, you will be bound by the Settlement and its benefits, if it is approved.
EXCLUDE YOURSELF	Write to the Claims Administrator if you do not want to benefit from, or be bound by, this Settlement.
OBJECT	File an objection with the Court if you are not satisfied with the Settlement.
GO TO A HEARING	If you file an objection, you may ask for permission to speak in Court about the fairness of the Settlement.
MAKE A CLAIM	Make a claim for benefits under the Settlement.

Your legal rights and options—and the deadlines to exercise them—are explained in this Notice. Your legal rights may be affected whether you act or do not act. Please read this Notice carefully. Capitalized terms in this Notice have the same meaning as provided in the Settlement Agreement on file with the Court.

**1. Why did the Court issue this Notice?**

This Notice is given to inform you that: (1) a class action lawsuit is pending in the United States District Court for the Southern District of Florida entitled *Collins, et al. v. Quincy Bioscience LLC*, Case No. 19-22864-Civ-COOKE/GOODMAN (S.D. Fla.) (the “Action”); (2) you may be a Settlement Class Member; (3) the parties have proposed to settle the Action; (4) the Proposed Settlement may affect your legal rights; and (5) you have a number of options.

**2. What is this Action about?**

Plaintiffs have brought this action against Defendants, on behalf of themselves and all other persons who, from January 1, 2007 to and including July 21, 2020 (the “Class Period”), purchased in the United States for consumption and not resale bottles of Prevagen®. Prevagen® Products include Prevagen® Regular Strength 30 Count, Prevagen® Regular Strength Chewables, Prevagen® Regular Strength 60 Count, Prevagen® Extra Strength 30 Count, Prevagen® Extra Strength Chewables, Prevagen® Extra Strength 60 Count and Prevagen® Professional Strength.

Plaintiffs alleged that Quincy Bioscience, LLC’s (“Quincy”) advertised benefits of Prevagen® relating to memory improvement that were false and misleading. Plaintiffs maintain that Defendant’s actions constitute violations of Florida’s Deceptive and Unfair Trade Practices Act, Fla. Stat. §§ 501.201-501.2101, as well as other laws.

Quincy denies Plaintiffs’ claims and charges, denies that it has violated any laws, and maintains that the labeling, packaging, and marketing of Prevagen® have always been truthful and not deceptive.

In addition to this Action, this Settlement also resolves all Prevagen Actions (as defined in the Settlement Agreement), including *Racies v. Quincy Bioscience, LLC*, Case No. 15-cv-00292-HSG (N.D. Cal.) (“*Racies*”); *Vanderwerff v. Quincy Bioscience Holding Co., Inc., et al.*, Case No. 1:19-cv-07582-RA (S.D.N.Y.); *Karathanos v. Quincy Bioscience Holding Co., Inc., et al.*, Case No. 1:19-cv-08023-RA (S.D.N.Y.); *Spath v. Quincy Bioscience Holding Co., Inc., et al.*, Case No. 1:19-cv-03521-RA (S.D.N.Y.); *Engert, et al. v. Quincy Bioscience, LLC*, Case No. 1:19-cv-183-LY (W.D. Tex.); and *Miloro v. Quincy Bioscience, LLC*, Case No. 16PH-cv01341 (Mo. Cir. Ct. filed Sept. 12, 2016).

### 3. How do I know if I am part of the Settlement Class?

The Court has conditionally certified a Settlement Class defined as the following:

All individuals who purchased one or more Prevagen® Products from a Settling Defendant or from a reseller authorized by the Settling Defendants to sell Prevagen® Products, for personal consumption and not resale, within the United States from January 1, 2007 to July 21, 2020.

Excluded from the Class are: (i) individuals who are or were during the Class Period officers or directors of a Settling Defendant or any of its respective affiliates; and (ii) any justice, judge, or magistrate judge of the United States or any State, their spouses, and persons within the third degree of relationship to either of them, or the spouses of such persons.

### 4. What are the reasons for the Settlement?

The Court did not decide in favor of the Plaintiffs or Defendants. Instead, both sides agreed to a settlement that they believe is a fair, reasonable, and adequate compromise of their respective positions. The parties reached this agreement only after extensive negotiations, an exchange of information, and consideration of the risks and benefits of settlement.

Counsel for Plaintiffs and the Settlement Class Members have considered the substantial benefits from the Proposed Settlement that will be given to the Settlement Class Members and balanced these benefits with the risk that a trial could end in a verdict for Defendants. They also considered the value of the immediate benefit to Settlement Class Members versus the costs and delay of litigation through trial and appeals and the risk that a class would not be certified. Even if Plaintiffs were successful in these efforts, Settlement Class Members may not receive any benefits for years.

### 5. What does the Settlement provide?

**Benefits.** If the Proposed Settlement is ultimately approved by the Court, it will provide cash payments and other relief to the Settlement Class. In return for the relief described below, the Settlement Class Members release their rights to pursue any claims against Defendants and related entities concerning or relating to the allegations raised in this Action. The central provisions of the Settlement are as follows:

In consideration of the mutual covenants and promises set forth herein, and subject to Court approval, the Parties, including Additional Plaintiffs and Plaintiffs' Counsel, agree as follows:

A. **Injunctive Relief:** The Parties have agreed to the following Injunctive Relief. For the purpose of this Agreement, the following definitions apply:

1. **“Covered Product”** means all Prevagen® Products as defined in the Settlement Agreement.
2. **“Defendants”** or **“Settling Defendants”** means Quincy Bioscience Holding Company, Inc., Quincy Bioscience, LLC, Prevagen, Inc., d/b/a Sugar River Supplements, Quincy Bioscience Manufacturing, LLC, Mark Underwood and Michael Beaman.
3. **“Competent and reliable scientific evidence”** are “tests, analyses, research, studies, or other evidence based on the expertise of professionals in the relevant area, that have been conducted and evaluated in an objective manner by persons qualified to do so, using procedures generally accepted in the profession to yield accurate and reliable results.”
4. **Prohibited Representations: Improving Memory**

The Settling Defendants agree that they will not make, or assist others in making, expressly or by implication, including through the use of a product name, endorsement, testimonial, depiction, or illustration, any representation that such Covered Product with respect to humans:

- A. improves memory;
- B. improves memory within 90 days or any other period of time; or
- C. reduces memory problems associated with aging

unless the representation is non-misleading. A representation is non-misleading if, at the time of making such representation, the Settling Defendants possess and rely upon competent and reliable scientific evidence substantiating that the representation is true, or if the representation is clearly and conspicuously qualified by either:

- a. A disclaimer substantially similar to the following: “Based on a clinical study of subgroups of individuals who were cognitively normal or mildly impaired. This product is not intended to diagnose, treat, cure, or prevent any disease.”; or
- b. A disclaimer substantially similar to the following: “Based on results from two subgroups of individuals who participated in a randomized double blind placebo controlled clinical study. Participants in the two subgroups were cognitively normal or mildly impaired. This product is not intended to diagnose, treat, cure, or prevent any disease.”

**B. Monetary Relief:** The Settling Defendants shall offer partial refunds to Settlement Class Members for purchases of Prevacen® Products based upon a two-tier monetary relief structure to be distributed through an uncapped claims-made settlement, where, subject to the following provisions of the Claims Process:

1. The Settling Defendants agree to pay to all Settlement Class Members with Proof of Purchase who submit a valid “Claim Form” a cash refund of 30% of the Quincy MSRP for the Prevacen® Products those claimants purchased within the Class Period, **up to \$70.00 per individual claimant.**
2. The Settling Defendants agree to pay all Settlement Class Members without Proof of Purchase who submit a valid “Claim Form” a cash refund of 30% of the Quincy MSRP for the Prevacen® Products those claimants purchased within the Class Period, **up to \$12.00 per claimant.**
3. The Quincy MSRP shall be defined as:
  - \$39.95 for Prevacen® Regular Strength 30 Count or Prevacen® Regular Strength Chewables;
  - \$74.95 for Prevacen® Regular Strength 60 Count;
  - \$59.95 for Prevacen® Extra Strength 30 Count or Prevacen® Extra Strength Chewables;
  - \$109.95 for Prevacen® Extra Strength 60 Count; and
  - \$89.95 for Prevacen® Professional Strength.

**C. Notice to the Class and Administration:**

In addition to the above relief, Defendants will also pay for the costs of Notice and to administer the Settlement.

**D. Claim Form (May be Filed Online or By Mail):**

To receive a cash payment, Settlement Class Members must complete, sign, and submit a Claim Form **ON OR BEFORE October 26, 2020**. For some claims, proof of purchase is required. Please review the Claim Form for more information.

**You may visit [www.quincybiosciencesettlement.com](http://www.quincybiosciencesettlement.com) to file your claim online, or obtain a Claim Form by calling 1-(866) 250-5157.**

You can also obtain a Claim Form by letter request, enclosing a self-addressed, stamped envelope to *Collins v. Quincy* Claims Administrator, P.O. Box 43192, Providence, RI 02940-3192.

**E. Release:**

Unless you exclude yourself from the Settlement Class, approval of this Proposed Settlement will result in a release by you of all claims against Defendants and other related entities and individuals concerning or relating to the allegations raised in this Action.

**F. More Information:**

The complete terms of the Settlement are in the Settlement Agreement, which is available online at [www.quincybiosciencesettlement.com](http://www.quincybiosciencesettlement.com) or by calling 1-(866) 250-5157.

**6. Do I have a lawyer in the case?**

The Court has appointed the following counsel as Class Counsel: Adam Moskowitz of The Moskowitz Law Firm, PLLC and Jack Scarola of Searcy Denney Scarola Barnhart & Shipley PA as Class Counsel or Co-Lead Counsel. You also have a right to obtain your own attorney. But, if you hire your own attorney, you will have to pay that attorney. You can ask your attorney to appear at the Final Approval Hearing for you if you want someone other than Class Counsel to represent you.

## 7. How will the lawyers for the Settlement Class be paid?

The Parties negotiated the payment of attorneys' fees and costs, over and above the class relief, only after reaching agreement upon all other terms of this Settlement Agreement. Moreover, the Settlement Agreement is not contingent upon the award of any particular amount of attorneys' fees and costs. Like all class action settlements, the amount of attorneys' fees and costs awarded to Class Counsel is left to the discretion of this Court. The Parties have agreed, however, that separate and apart from the monetary relief Defendants will provide to the Settlement Class, and subject to Court approval, Defendants will not object to a collective award of attorneys' fees and costs up to \$4,214,000.00 for Class Counsel, and other Plaintiffs' Counsel as defined in the Settlement Agreement. Further, Defendants have agreed to not oppose a request for Class Representative awards in the amount of \$10,000.00 each to Juan Collins and John Fowler, and \$2,000.00 each to Additional Plaintiffs (who brought their own actions) Philip Racies, Elaine Spath, John Karathanos, James Vanderwerff, Max Engert, Jack Purchase, Ronald Atkinson, and Diana Miloro.

Class Counsel will file any motion for an award of Class Counsel's Fees on or before October 16, 2020.

## 8. What happens if I do nothing after receiving this Notice?

If you do nothing, and the Court approves the Settlement, you will be bound by the terms of the Settlement and will be unable to pursue claims against Defendants and other related entities concerning or relating to the allegations raised in this Action.

As long as you do not request exclusion from the Settlement Class, you may be entitled to the refunds described in Section 5 if you properly submit a Claim Form.

**You must complete and submit a Claim Form online or postmarked no later than October 26, 2020, or your claim will not be considered and will be rejected.**

## 9. What does it mean to request exclusion from the Settlement Class?

If you come within the Settlement Class definition, you will be a Settlement Class Member and will be bound by the settlement if the Court approves it unless you exclude yourself from the Settlement Class (also known as "opting out"). Being "bound by the settlement" means that you will be precluded from bringing, or participating as a claimant in, a similar lawsuit. Persons who exclude themselves from the Settlement Class will not be bound by the terms of the Proposed Settlement for purposes of damages claims and will not be eligible to receive any money from the Proposed Settlement, but they will retain the right to sue Defendants for damages at their own cost.

You cannot exclude yourself from the Settlement Class and the Proposed Settlement if you wish to object to the Settlement and/or appear before the Court during the Final Approval Hearing (see Sections 11 and 12), as you need to be a Settlement Class Member affected by the Settlement to object or appear.

## 10. How do I request exclusion?

You may exclude yourself from the Settlement Class (for purposes of damages claims only) provided that your request is made in writing and postmarked before **October 27, 2020**. To exclude yourself, send a letter that includes (a) the name of the case, (b) your name, current address, telephone number, and signature, and (c) a clear statement communicating that you elect to be excluded from the settlement. Your written request to exclude yourself from the Settlement must be sent to the *Collins v. Quincy Bioscience* Claims Administrator at P.O. Box 43192, Providence, RI 02940-3192.

You will be excluded from the Settlement only if your request is **postmarked** on or before **October 27, 2020**, and includes the required information. The date of the postmark on the return-mailing envelope shall be the exclusive means used to determine whether a request for exclusion has been timely submitted. Settlement Class Members who fail to submit a valid and timely request for exclusion on or before the date specified shall be bound by all terms of the Proposed Settlement and the Final Order and Judgment, regardless of whether they have requested exclusion from the Proposed Settlement.

In determining whether you want to exclude yourself from the Settlement, you are advised to consult your own personal attorney, as there may be issues particular to your circumstances that require consideration.

## 11. What if I do not like the Settlement?

If you are a Settlement Class Member, you can object to the Proposed Settlement. To object, you must provide the following information in writing: (i) your full name, current address, and current telephone number; (ii) documentation or attestation sufficient to establish membership in the Class; (iii) a statement of the position(s) you wish to assert, including the factual and legal grounds for the position(s); (iv) copies of any other documents that you wish to submit in support of your position; and (v) your signature.

You must file your objection before **October 27, 2020** with the Clerk of Court, Southern District of the Florida, 400 North Miami Avenue, 8th Floor, Miami, FL 33128, and serve at that same time upon both of the following:

(1) Co-Lead Class Counsel

Adam Moskowitz, Esq.  
The Moskowitz Law Firm, PLLC  
2 Alhambra Plaza  
Suite 601  
Coral Gables, FL 33134  
and

(2) Defendants' Counsel

Geoffrey W. Castello, Esq.  
Kelley Drye & Warren LLP  
One Jefferson Road  
2nd Floor  
Parsippany, NJ 07054

If your objections do not meet all of the requirements set forth in this section, they will be deemed invalid and will be overruled.

Finally, subject to approval of the Court, any objecting Settlement Class Member may appear, in person or by counsel, at the Final Approval Hearing held by the Court, to show cause why the Proposed Settlement should not be approved as fair, adequate, and reasonable, or object to any petitions for attorneys' fees, Class Representative Awards, Additional Plaintiff Awards, and reimbursement of reasonable litigation costs and expenses. The objecting Settlement Class Member must file with the Clerk of the Court and serve upon Class Counsel and Defendants' Counsel (at the addresses listed above), a notice of intention to appear at the Final Approval Hearing ("Notice of Intention to Appear") on or before **October 27, 2020**.

The Notice of Intention to Appear must include copies of any papers, exhibits, or other evidence that the objecting Settlement Class Member (or his/her/its counsel) will present to the Court in connection with the Final Approval Hearing. Any Settlement Class Member who does not provide a Notice of Intention to Appear, in complete accordance with the deadlines and other specifications set forth in the Class Notice, will not be allowed to speak or otherwise present any views at the Final Approval Hearing.

## 12. When and where will the Court determine whether to approve the Settlement?

The Court has scheduled a Final Approval Hearing for November 17, 2020 at 10:30 a.m. at the James Lawrence King Federal Justice Building, 99 N.E. Fourth Street, Room 1168, Miami, FL 33132. This hearing may be continued or rescheduled by the Court without further notice. The Final Approval Hearing will either be a traditional, in-Court hearing or a Zoom video hearing, depending on the status of the COVID-19 pandemic. The Court will issue specific instructions approximately three weeks before the final hearing regarding the manner in which the Final Approval Hearing will be conducted. The Settlement Website will be updated to reflect the Court's instructions.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and will consider Class Counsel's request for attorneys' fees and expenses. The Court also will consider objections. The Court may decide these issues at the Final Approval Hearing or take them under consideration. We do not know how long these decisions will take.

### **13. Do I have to come to the hearing?**

No. You are not required to come to the hearing, but you are welcome to come at your own expense.

Settlement Class Members who object to the Proposed Settlement do not need to attend the Final Approval Hearing for their objections to be considered. If you wish to appear either personally or through your own personal attorney at the Final Approval Hearing, you must send both a timely objection and a Notice of Intention to Appear to the Clerk of the Court at the address set forth in Section 11 above, and serve copies on Class Counsel and counsel for Defendants at the addresses set forth in Section 11 above no later than October 27, 2020.

Your Notice of Intention to Appear must include copies of any papers, exhibits, or other evidence that you or your counsel will present to the Court at the hearing or for any purpose relating to the Settlement. Any Settlement Class Member who does not file and serve a Notice of Intention to Appear in accordance with these instructions will be barred from speaking at any hearing concerning this Proposed Settlement or otherwise objecting to the Proposed Settlement.

### **14. What if the Proposed Settlement is not approved?**

If the Proposed Settlement is not granted final approval, the putative Settlement Class which has been preliminarily approved will be decertified, this action will proceed without further notice, and none of the agreements set forth in this Notice will be valid or enforceable.

### **15. How do I get more information about the Settlement?**

This Notice only summarizes the Proposed Settlement. The official terms of the Proposed Settlement are available by visiting the Settlement Website at [www.quincybiosciencesettlement.com](http://www.quincybiosciencesettlement.com), reviewing the public files at the Clerk of the Court, Southern District of Florida, 400 North Miami Avenue, 8th Floor, Miami, FL 33128 or by calling 1-(866) 250-5157 and requesting a copy of the Settlement Agreement. In the event of a conflict between the terms of this Notice and the Proposed Settlement, the terms of the Proposed Settlement will govern.

All questions you may have concerning the Settlement Agreement or this Notice should be directed to *Collins v. Quincy* Claims Administrator at 1-(866) 250-5157.

**Please DO NOT Contact the Court.**