

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

IN RE ENVISION HEALTHCARE CORP.

Case No. 1:18-cv-01068-RGA-SRF

CLASS ACTION

CONSOLIDATED STOCKHOLDER LITIGATION

This Document Relates to: ALL ACTIONS

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL RECORD HOLDERS AND ALL BENEFICIAL HOLDERS OF ENVISION HEALTHCARE CORPORATION (“ENVISION” OR THE “COMPANY”) COMMON STOCK WHO PURCHASED, SOLD, OR HELD SUCH STOCK DURING THE PERIOD FROM AND INCLUDING AUGUST 10, 2018, THE RECORD DATE FOR VOTING ON ENTERPRISE PARENT HOLDINGS INC.’S ACQUISITION OF ENVISION FOR \$46.00 PER SHARE IN CASH (THE “ACQUISITION”), THROUGH AND INCLUDING OCTOBER 11, 2018, THE DATE THE ACQUISITION CLOSED, INCLUDING ANY AND ALL OF THEIR RESPECTIVE PREDECESSORS, SUCCESSORS, TRUSTEES, EXECUTORS, ADMINISTRATORS, ESTATES, LEGAL REPRESENTATIVES, HEIRS, ASSIGNS, AND TRANSFEREES (THE “SETTLEMENT CLASS”)**

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE (“PROOF OF CLAIM FORM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE MARCH 11, 2021.**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Delaware (the “Court”). The purpose of this Notice is to inform you of the proposed settlement of the above-captioned Litigation (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, final certification of the Settlement Class, Lead Plaintiff, and Lead Counsel, the proposed Plan of Allocation of the Settlement proceeds, and Lead Counsel’s application for attorneys’ fees and expenses. This Notice describes the rights you may have as a Settlement Class Member and what steps you may take in relation to the Settlement and this Litigation, or, alternatively, what steps you must take if you wish to be excluded from the Settlement Class and this Litigation.<sup>1</sup>

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A PROOF OF CLAIM FORM</b>	The only way to receive a payment. Proofs of Claim must be postmarked or submitted online on or before <b>March 11, 2021.</b>
<b>EXCLUDE YOURSELF</b>	Receive no payment. This is the only option that allows you to ever bring a lawsuit against Defendants concerning the legal claims at issue in this case. Exclusions must be received no later than <b>January 25, 2021.</b>
<b>OBJECT</b>	Write to Lead Counsel, Defendants’ Counsel, and the Court about why you oppose the Settlement, the Plan of Allocation, the request for Plaintiff’s Counsel’s attorneys’ fees, and/or the expenses of Lead Plaintiff. You will still be a Member of the Settlement Class. Objections must be received by the Court and Counsel on or before <b>January 25, 2021.</b>

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement, which, along with other important documents, is available on the Settlement website, [www.EnvisionMergerSettlement.com](http://www.EnvisionMergerSettlement.com).

<b>GO TO A HEARING</b>	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and Counsel on or before <b>February 16, 2021</b> . You are not required to attend the hearing.
<b>DO NOTHING</b>	Receive no payment from the Settlement. Members of the Settlement Class who do nothing remain bound by the terms of the Settlement.

**SUMMARY OF THIS NOTICE**

**Statement of Settlement Class Recovery**

Pursuant to the Settlement described herein, the Settlement Amount is \$17.4 million. A Settlement Class Member’s actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant’s claim as compared to the total claims of all Settlement Class Members who submit acceptable Proof of Claim Forms. An individual Settlement Class Member may receive more or less than the estimated average amount provided below depending on the number of claims submitted. See Plan of Allocation as set forth at page 10 below for more information on your claim.

**Statement of Potential Outcome of Litigation**

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per Envision common stock that would be recoverable if the Settlement Class prevailed on each claim alleged. The Defendants deny that they are liable to the Settlement Class and deny that the Settlement Class has suffered any damages.

**Reasons for the Settlement**

The principal reason for the Settlement is the benefit to be provided to the Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

**Statement of Attorneys’ Fees and Expenses Sought**

Lead Counsel have not received any payment for their services in conducting this Litigation on behalf of the Settlement Class, nor have they been paid for their litigation expenses. If the Settlement is approved by the Court, Lead Counsel will apply to the Court for an award of attorneys’ fees not to exceed one-third of the Settlement Fund, plus expenses not to exceed \$60,000 in connection with the Litigation. Since the Litigation’s inception in July 2018, Lead Counsel have expended considerable amount of time and effort in the prosecution of this Litigation on a contingent fee basis and advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation, it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys’ fees. In addition, Lead Plaintiff has expended time and resources in this Litigation. Accordingly, and as part of Lead Counsel’s application for an award of fees and expenses, Lead Plaintiff may seek up to \$10,000 in accordance with 15 U.S.C. §78u-4(a)(4) for his time and expenses in connection with his representation of the Class. The requested fees amount to less \$0.05 per damaged share, but the average cost per damaged share will vary depending on the number of valid and timely Proofs of Claim submitted.

**Further Information**

For further information regarding the Litigation, this Notice, or to review the Stipulation, please visit the website [www.EnvisionMergerSettlement.com](http://www.EnvisionMergerSettlement.com) or contact the Claims Administrator toll-free at 1-888-905-0951. You may also contact Lead Counsel: Juan E. Monteverde, Monteverde & Associates PC, The Empire State Building, 350 Fifth Avenue, Suite 4405, New York, NY 10118, Tel.: (212) 971-1341, [www.MonteverdeLaw.com](http://www.MonteverdeLaw.com).

**Please do not call the Court or Defendants with questions about the Settlement.**

## BASIC INFORMATION

### 1. Why did I get this Notice package?

You or someone in your family may have purchased, sold, or held Envision common stock during the time period from and including August 10, 2018, through and including October 11, 2018 (“Settlement Class Period”).

The Court directed that this Notice be sent to Settlement Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement.

This Notice explains the class action lawsuit, the Settlement, Class Members’ legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the District of Delaware, and the case is known as *In re Envision Healthcare Corp.*, Case No. 18-cv-01068-RGA-SRF. The case has been assigned to the Honorable Richard G. Andrews. Jon Barrett has been appointed by the Court as lead plaintiff (referred to as “Lead Plaintiff” in this Notice), and the parties who were sued and who have now settled are called the “Defendants.”

### 2. What is this lawsuit about?

On June 11, 2018, Envision issued a press release announcing that Enterprise Parent Holdings Inc. had agreed to acquire Envision for \$46.00 per share in cash (the “Acquisition”). On July 9, 2018, Envision filed with the U.S. Securities and Exchange Commission (the “SEC”) a Preliminary Proxy Statement on Schedule 14A. On August 13, 2018, Envision filed with the SEC a Definitive Proxy Statement on Schedule 14A (the “Proxy”). On September 6, 2018, Envision issued supplemental disclosures to the Proxy. On September 11, 2018, Envision shareholders voted to approve the Acquisition and the Acquisition closed on October 11, 2018.

Lead Plaintiff filed this action on August 9, 2018. On October 29, 2018, Lead Plaintiff moved for consolidation of *White v. Envision Healthcare Corporation, et al.*, Case No. 1:18-cv-01068, filed in the District of Delaware, and *Barrett v. Envision Healthcare Corporation, et al.*, Case No. 1:18-cv-01219, filed in the District of Delaware. Jon Barrett further sought appointment as Lead Plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(B), and sought approval of his selection of Monteverde & Associates PC as Lead Counsel and Cooch and Taylor, P.A. as Liaison Counsel. On November 5, 2018, the Court granted Lead Plaintiff Jon Barrett’s motion for consolidation, appointment as Lead Plaintiff, and approval of selection of Lead Counsel.

On December 13, 2018, Lead Plaintiff filed an Amended Class Action Complaint for Violations of Sections 14(a) and 20(a) of the Securities Exchange Act of 1934 (the “Amended Complaint”). Defendants filed a Motion to Dismiss on February 11, 2019 (the “Motion to Dismiss”). The Court referred the Motion to Dismiss to Magistrate Judge Sherry R. Fallon, who heard argument on July 29, 2019. On August 1, 2019, Magistrate Judge Fallon issued a Report and Recommendation denying the Motion to Dismiss. Defendants filed Objections to Magistrate Judge Fallon’s Report and Recommendation on August 15, 2019, and Lead Plaintiff filed his response on September 16, 2019. On September 19, 2019, the Court overruled the Defendants’ Objections and adopted the Report and Recommendation. Defendants answered the Amended Complaint on November 7, 2019.

On November 26, 2019, the Court held a scheduling conference and entered a scheduling order on December 4, 2019, setting a schedule for the case with a jury trial to begin on October 4, 2021.

On December 3, 2019, Lead Plaintiff propounded discovery requests to the Defendants, and Defendants propounded discovery requests to Lead Plaintiff on December 13, 2019.

On January 28, 2020, Lead Plaintiff issued discovery subpoenas to financial advisors involved in the Acquisition.

On January 15, 2020, Lead Plaintiff produced his documents. Between January 15, 2020, and May 29, 2020, Defendants produced 184,035 pages of documents. The financial advisors produced more than 450,000 pages of documents.

On February 28, 2020, Lead Plaintiff made an offer to settle the Action. Arm’s-length negotiations took place over the next five months.

On April 13, 2020, Lead Plaintiff moved for Class Certification.

On May 7, 2020, the Court entered an amended scheduling order for the case.

On July 27, 2020, the Parties mediated the Action before Michelle Yoshida of Phillips ADR and reached agreement on the material terms of a settlement. On July 30, 2020, Lead Plaintiff filed a “Notice of Settlement” with the Court, stating that “the Parties have reached a settlement in principle in the Action.”

Each of the Defendants have denied and continue to deny any wrongdoing by or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. Defendants expressly deny that Lead Plaintiff has asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever and maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

### **3. Why is this a class action?**

In a class action, one or more people called a “plaintiff” sues on behalf of people who have similar claims. All of the people with similar claims are referred to as a “class” or “class members.” One court resolves the issues for all class members, except for those class members who exclude themselves from the class.

### **4. Why is there a settlement?**

The Court has not decided in favor of the Defendants or the Settlement Class. Instead, both sides agreed to the Settlement to avoid the costs and risks of further litigation, including trial and post-trial appeals. Lead Plaintiff agreed to the Settlement because Lead Plaintiff (advised by Lead Counsel) considered the Settlement Amount to be a favorable recovery compared to the risk-adjusted possibility of recovery after trial and any appeals, in light of Defendants’ legal argument that the statements at issue were not actionable at all by the Settlement Class, and its factual arguments that Defendants believed the Company was complying with all applicable laws, and that the Settlement Class had not sustained any damages. Lead Plaintiff and Lead Counsel believe the Settlement is in the best interest of all Settlement Class Members in light of the real possibility that continued litigation could result in no recovery at all.

## **WHO IS IN THE SETTLEMENT?**

To see if you will get money from this Settlement, you first must be a Settlement Class Member.

### **5. How do I know if I am part of the Settlement?**

The Court directed that everyone who fits this description is a Settlement Class Member: all record holders and all beneficial holders of Envision common stock who purchased, sold, or held such stock during the period from and including August 10, 2018, the record date for the Acquisition, through and including October 11, 2018, the date the Acquisition closed, including any and all of their respective predecessors, successors, trustees, executors, administrators, estates, legal representatives, heirs, assigns, and transferees. Under the Plan of Allocation proposed by Plaintiff’s Counsel and described below, only Settlement Class Members who were holders of record of Envision common stock at the close of business on August 10, 2018, and were thus holders of record entitled to vote on the Merger, and who submit a valid Proof of Claim Form to the Claims Administrator may share in the recovery. Certain Persons are excluded from the Settlement Class, as described below.

### **6. Are there exceptions to being included?**

Excluded from the Settlement Class are (i) Defendants; (ii) members of the immediate families of each Defendant; (iii) Envision’s subsidiaries and affiliates; (iv) any entity in which any Defendant has a controlling interest; (v) the legal representatives, heirs, successors, administrators, executors, and assigns of each Defendant; and (vi) any Persons or entities who properly exclude themselves by filing a valid and timely request for exclusion.

### **7. What if I am still not sure if I am included?**

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-888-905-0951 or visit the Settlement website [www.EnvisionMergerSettlement.com](http://www.EnvisionMergerSettlement.com), or you can fill out and return the Proof of Claim Form enclosed with this Notice package, to see if you qualify.

## THE SETTLEMENT BENEFITS—WHAT YOU GET

### 8. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims (defined below), as well as dismissal of the Litigation, Defendants have agreed that a payment of \$17.4 million will be made by Defendants (or on their behalf) to be distributed, after taxes, fees, and expenses, among all Authorized Claimants.

### 9. How much will my payment be?

Pursuant to the Settlement described herein, the Settlement Amount is \$17,400,000. Under the Plan of Allocation proposed by Plaintiff's Counsel, only Settlement Class Members who were holders of record of Envision common stock at the close of business on August 10, 2018, and were thus holders of record entitled to vote on the Merger, and who submit a valid Proof of Claim Form to the Claims Administrator may share in the recovery, pro rata with their stock holdings (the proposed "Plan of Allocation"). Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Settlement Class Members who submit acceptable Proof of Claim Forms. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. Lead Plaintiff estimates that approximately 120 million shares of Envision common stock are in the Settlement Class. Assuming 100% of the shares in the Settlement Class submit a valid Proof of Claim Form the average distribution will be approximately \$0.14 per share, before payment of Notice and Administration Costs, Taxes and Tax Expenses, and such attorneys' fees and expenses (including time and expenses awarded by the Court to Lead Plaintiff) described in Question 17 below (estimated to be less than \$0.05 per share), and interest as may be awarded by the Court (the "Net Settlement Fund"). Historically, less than all eligible investors submit claims, resulting in higher average distributions per share.

The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim Forms ("Claimants") on a pro rata basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Defendants expressly deny that any damages were suffered by Lead Plaintiff or the Settlement Class.

Payments shall be conclusive against all Claimants. No Person shall have any claim against Plaintiff's Counsel, Lead Counsel, Lead Plaintiff, the Claims Administrator, Defendants and Defendants' Released Persons, or any Person designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Settlement Class Member shall have any claim against Defendants for any Released Claims. All Settlement Class Members who fail to complete and file a valid and timely Proof of Claim Form shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

## HOW YOU GET A PAYMENT—SUBMITTING A PROOF OF CLAIM FORM

### 10. How can I receive a payment?

To qualify for a payment, you must submit a Proof of Claim Form. A Proof of Claim Form is enclosed with this Notice, or it may be downloaded at [www.EnvisionMergerSettlement.com](http://www.EnvisionMergerSettlement.com). Read the instructions carefully, fill out the Proof of Claim Form, include all the documents the form asks for, sign it, and return it so that it is postmarked, if mailed, or received, if submitted online, no later than **March 11, 2021**. Pursuant to its directions, the Proof of Claim Form may also be submitted online at [www.EnvisionMergerSettlement.com](http://www.EnvisionMergerSettlement.com).

### 11. When would I receive my payment?

The Court will hold a Final Approval Hearing on **February 16, 2021**, to decide whether to approve the Settlement. Settlement Class Members should check the Settlement Class website in advance of the Final Approval Hearing to determine whether that hearing will occur in person or via a remote link. If the Court approves the Settlement, there might be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proof of Claim Forms to be processed. Please be patient.

## 12. What am I giving up to receive a payment or to stay in the Settlement Class?

Unless you timely and validly exclude yourself, you are staying in the Settlement Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against Defendants' Released Persons about the Released Claims in this case. It also means that all of the Court's orders will apply to you and legally bind you and you will release your claims in this case against Defendants' Released Persons. The terms of the release are included in the enclosed Proof of Claim Form and are also set forth below:

- “Plaintiff’s Released Claims” means any and all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities, whether known or unknown, contingent or non-contingent, or suspected or unsuspected, including all claims arising under federal or state statutory or common law or any other law, rule, or regulation, whether foreign or domestic, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against the Defendants, except for claims relating to the enforcement of this Settlement.
- “Released Claims” means any and all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities, whether known or unknown, contingent or non-contingent, derivative or direct, or suspected or unsuspected, including any claims arising under federal or state statutory or common law or any other law, rule, or regulation, whether foreign or domestic, that have been asserted, could have been asserted, or could be asserted in the future against defendant Envision, the Individual Defendants (consisting of William A. Sanger, Christopher A. Holden, James D. Shelton, Michael L. Smith, Leonard M. Riggs, Carol J. Burt, Cynthia S. Miller, Kevin P. Lavender, Joey A. Jacobs, Steven I. Geringer, John T. Gawaluck, and James A. Deal) (all Defendants referenced above are collectively referred to herein as “Defendants”), Enterprise Parent Holdings Inc., Enterprise Merger Sub Inc., and Kohlberg Kravis Roberts & Co. L.P., and any and all of their related parties, including, without limitation, any and all of their current or former parents, subsidiaries, predecessors, successors, divisions, investment funds, joint ventures, and general or limited partnerships, and each their respective current or former officers, directors, trustees, partners, members, contractors, auditors, principals, agents, managing agents, employees, attorneys, accountants, investment bankers, underwriters, and insurers in their capacities as such, as well as each of the Individual Defendants’ immediate family members, heirs, executors, personal or legal representatives, estates, beneficiaries, predecessors, successors, and assigns (collectively, “Defendants’ Released Persons”), that arise out of or relate in any way to: (i) the Action, including the claims in the Action and any acts, facts, events, disclosures, or omissions alleged or referenced therein; (ii) any duties, fiduciary or otherwise, of Defendants’ Released Persons arising from or related to the Acquisition; (iii) the common stock of Envision arising from or related to the Acquisition; or (iv) any other claims concerning the Acquisition. Notwithstanding the aforementioned, the following claims are explicitly excluded: all claims (1) currently asserted in the litigation captioned *In re Envision Healthcare Corporation Securities Litigation*, No. 3:17-cv-01112 (M.D. Tenn.); (2) related to the enforcement of this Settlement; and (3) between Defendants’ Released Persons and their respective insurers.
- “Unknown Claims” means (i) any of the Plaintiff’s Released Claims which Lead Plaintiff or any Settlement Class Member, or any of their agents or attorneys, does not know or suspect to exist in such Person’s favor at the time of the release of the Plaintiff’s Released Claims, and (ii) any of the Released Claims that the Defendants’ Released Persons do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Claims, which, in the case of both (i) and (ii), if known by such Person, might have affected such Person’s decision with respect to this Settlement, including, without limitation, such Person’s decision not to object to this Settlement or not to exclude himself, herself, or itself from the Settlement Class. Unknown Claims include those Plaintiff’s Released Claims and Released Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Plaintiff’s Released Claims and Released Claims, upon the Effective Date, Lead Plaintiff and Defendants shall expressly, and each of the Settlement Class Members and Defendants’ Released Persons shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release, and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

- Lead Plaintiff and Defendants shall expressly, and each of the Settlement Class Members and Defendants' Released Persons shall be deemed to have, and by operation of the Order and Final Judgment, shall have expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542. Lead Plaintiff, Settlement Class Members, and the Defendants' Released Persons may hereafter discover facts in addition to or different from those which such party now knows or believes to be true with respect to the subject matter of Plaintiff's Released Claims and the Released Claims, but Lead Plaintiff and Defendants shall expressly, and each Settlement Class Member and Defendants' Released Persons, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have fully, finally, and forever settled and released any and all Plaintiff's Released Claims or Released Claims, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, whether or not previously or currently asserted in any action. Lead Plaintiff and Defendants acknowledge, and the Settlement Class Members and Defendants' Released Persons, shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

You can maintain your own lawsuit only if you exclude yourself from the Settlement.

### **EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS**

If you do not want a payment from this Settlement, and you want to keep the right to sue the Defendants and Defendants' Released Persons on your own about the legal issues in this Litigation, then you must take steps to remove yourself from the Settlement. This is called excluding yourself.

### **13. How do I get out of the Proposed Settlement?**

To exclude yourself from the Settlement, you must send a letter by mail saying that you want to be excluded from the Settlement Class in *In re Envision Healthcare Corp.*, Case No. 18-cv-01068-RGA-SRF. You must provide the following information: (a) name; (b) address; (c) telephone number; (d) amount of Envision common stock held during the period from and including August 10, 2018, through and including October 11, 2018; and (e) a statement that you wish to be excluded from the Settlement Class. You must mail your exclusion request postmarked no later than **January 25, 2021**, to:

Envision Healthcare Corp. Merger Litigation  
c/o EPIQ  
P.O. Box 4717  
Portland, OR 97208-4717

You cannot exclude yourself on the phone or by email. If you ask to be excluded, you will not receive any settlement payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this Litigation.

### **14. If I do not exclude myself, can I sue the Defendants and the other Defendants' Released Persons for the same thing later?**

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Defendants' Released Persons for any and all Released Claims. If you have a pending lawsuit against the Defendants' Released Persons regarding any Released Claims, speak to your lawyer in that case immediately. You must exclude yourself from this Litigation to continue your own lawsuit. Remember, the exclusion deadline is January 25, 2021.

### **15. If I exclude myself, can I get money from the proposed Settlement?**

No. If you exclude yourself, you may not send in a Proof of Claim Form to ask for any money.

## THE LAWYERS REPRESENTING YOU

### 16. Do I have a lawyer in this case?

Yes. The Court appointed Monteverde & Associates PC to lead the Litigation, which the Lead Plaintiff brought on behalf of himself and all other Settlement Class Members. These lawyers are called Lead Counsel. You will not be charged directly for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

### 17. How will the lawyers be paid?

In the three years that this Action has been pending, Lead Counsel have not been paid for their services on behalf of Lead Plaintiff and the Settlement Class, nor for their substantial expenses. The fee requested is to compensate Lead Counsel for their work investigating the facts, litigating the case over the past three years, and negotiating the Settlement.

Lead Counsel will request the Court to award attorneys' fees not to exceed one-third of the Settlement Amount, plus expenses not to exceed \$60,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund.

## OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

### 18. How do I tell the Court that I object to the proposed Settlement?

If you are a Settlement Class Member, you can write to the Court to object to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel's fee and expense application, and/or Lead Plaintiff's time and expense request. The Court will consider your views. To object, you must send a signed letter saying that you object to the proposed Settlement, the proposed Plan of Allocation, the application for fees and expenses, or Lead Plaintiff's time and expense request in the Envision Securities Litigation, and the reasons you object. You must include your name, address, telephone number, and signature. You must identify the date(s), price(s), and number(s) of shares of Envision common stock you held, purchased, acquired, or sold during the Settlement Class Period. You must also include copies of documents demonstrating such holding(s), purchase(s), acquisition(s), and/or sale(s). Your objection must be mailed or delivered and emailed to each of the following addresses such that it is received no later than **January 25, 2021** and filed with the Clerk of the Court no later than **February 9, 2021**:

#### COURT

Clerk of the Court  
United States District Court  
District of Delaware  
J. Caleb Boggs Federal Building  
844 N. King Street  
Wilmington, DE 19801

#### LEAD COUNSEL

Juan E. Monteverde  
Monteverde & Associates PC  
The Empire State Building  
350 Fifth Avenue, Suite 4405  
New York, NY 10118  
jmonteverde@MonteverdeLaw.com

#### DEFENDANTS' COUNSEL REPRESENTATIVE

Peter E. Kazanoff  
Simpson Thacher & Bartlett LLP  
425 Lexington Avenue  
New York, NY 10017  
pkazanoff@STBLLaw.com

Rachelle Silverberg  
Wachtell, Lipton, Rosen & Katz  
51 W. 52<sup>nd</sup> Street  
New York, NY 10019  
RSilverberg@WLRK.com

### 19. The difference between objecting and excluding myself?

Objecting is simply telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiff. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class.

## THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

### 20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Final Approval Hearing at **10:00 a.m. on February 16, 2021**. Settlement Class Members should check the Settlement Class website in advance of the Final Approval Hearing to determine whether that hearing will occur in person at the United States District Court for the District of Delaware, J. Caleb Boggs Federal Building, 844 N. King Street, Wilmington, DE 19801, or via a remote link. At the hearing the Court will consider whether the Settlement and proposed Plan of Allocation are fair, reasonable, and adequate, the final certification of the Settlement Class, Lead Plaintiff, and Lead Counsel, and whether the award of fees and expenses to Lead Counsel or any award to Lead Plaintiff should be granted. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. After the Final Approval Hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, and any award to Lead Plaintiff. We do not know how long these decisions will take. The Court may change the date and time of the Final Approval Hearing without another notice being sent to Settlement Members. If you want to attend the hearing, you may wish to check with Lead Counsel or the Settlement website beforehand to be sure that the date and/or time has not changed.

### 21. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. However, you are welcome to come at your own expense. If you send an objection or statement in support of the Settlement, you are not required to come to Court to discuss it. As long as you mailed your objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

### 22. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiff, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (see Question 18 above) a statement saying that it is your "Notice of Intention to Appear in the Envision Securities Litigation." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys' fees and expenses to be awarded to Lead Counsel (including any award to Lead Plaintiff for his representation of the Settlement Class) and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing.

You cannot speak at the hearing if you exclude yourself.

## IF YOU DO NOTHING

### 23. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit or be part of any other lawsuit against the Defendants or any other Defendants' Released Persons about the issues raised in this case ever again.

## GETTING MORE INFORMATION

### 24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in a Stipulation of Settlement dated October 15, 2020 (the "Stipulation"). You can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-888-905-0951. A copy of the Stipulation and other relevant documents are also available on the Settlement website at [www.EnvisionMergerSettlement.com](http://www.EnvisionMergerSettlement.com).

## 25. How do I get more information?

For more information, you can visit [www.EnvisionMergerSettlement.com](http://www.EnvisionMergerSettlement.com), or call toll-free 1-888-905-0951. You can also contact the attorneys for Lead Plaintiff, listed below:

Juan E. Monteverde  
Monteverde & Associates PC  
The Empire State Building  
350 Fifth Avenue, Suite 4405  
New York, NY 10118  
(212) 971-1341

## PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

Plaintiff's Counsel have proposed a Plan of Allocation described below in Question 26, which will be submitted for the Court's approval. The Net Settlement Fund (the Settlement Amount plus interest less Taxes, Tax Expenses, Notice and Administration Costs, attorneys' fees and expenses, and Lead Plaintiff's time and expense payment) will be distributed to Settlement Class Members who, in accordance with the terms of the Stipulation, are entitled to a distribution from the Net Settlement Fund pursuant to any plan of allocation or any order of the Court and who submit a valid and timely Proof of Claim Form under the Plan of Allocation described below.

## 26. How will my claim be calculated?

As stated above, the Settlement Amount is \$17,400,000. Under the Plan of Allocation proposed by Plaintiff's Counsel, only Settlement Class Members who were holders of record of Envision common stock at the close of business on August 10, 2018, and were thus holders of record entitled to vote on the Merger, and who submit a valid Proof of Claim Form to the Claims Administrator may share in the recovery, pro rata with their stock holdings (the proposed "Plan of Allocation"). Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Settlement Class Members who submit acceptable Proof of Claim Forms. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, [www.EnvisionMergerSettlement.com](http://www.EnvisionMergerSettlement.com).

At the record date for the Merger, August 10, 2018, 121,391,673 shares of Envision common stock were outstanding and entitled to vote. Directors and officers of Envision owned 1,177,250 of those shares, leaving the Settlement Class with 120,214,423 shares at the time of the Merger. Assuming that all of the shares outstanding at the time of the Merger participate in this Settlement, Lead Plaintiff's Counsel estimates that the average distribution will be approximately \$0.14 per share of Envision common stock before the deduction of Court-approved fees and expenses, as described in Question 17 above (estimated to be less than \$0.05 per share), and the Notice and Administration Costs. Historically, less than all eligible investors submit claims, resulting in higher average distributions per share. The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim Forms ("Claimants") on a pro rata basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Payments shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Counsel, Lead Plaintiff, the Claims Administrator, Defendants' Released Persons, or any Person designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Settlement Class Member shall have any claim against Defendants' Released Persons for any Released Claims. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

## SPECIAL NOTICE TO NOMINEES

The Court has ordered that if you held any Envision common stock at any point in time from August 10, 2018, through October 11, 2018, as nominee for a beneficial owner, then, within fifteen (15) calendar days after you receive this Notice, you must either (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Envision Healthcare Corp. Merger Litigation  
c/o EPIQ  
P.O. Box 4717  
Portland, OR 97208-4717

If you choose to mail the Notice and Proof of Claim and Release yourself, you may obtain as many additional copies of these documents as you will need to complete the mailing from the Claims Administrator, without cost to you.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

**DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE**

DATED: OCTOBER 16, 2020

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
DISTRICT OF DELAWARE