UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

BIAO WANG, Individually and on Behalf of All Others Similarly Situated, Plaintiff, vs. ZYMERGEN INC., et al., Defendants.	)	Case No. 5:21-cv-06028-PCP

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED ZYMERGEN INC. ("ZYMERGEN" OR THE "COMPANY") COMMON STOCK PURSUANT AND/OR TRACEABLE TO THE REGISTRATION STATEMENT AND PROSPECTUS ISSUED IN CONNECTION WITH ITS APRIL 2021 INITIAL PUBLIC OFFERING (THE "CLASS" OR "CLASS MEMBERS")

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THE ABOVE-CAPTIONED ACTION ("ACTION" OR "LITIGATION"). PLEASE NOTE THAT IF YOU ARE A 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 FORM ("PROOF OF CLAIM" OR "CLAIM FORM") **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE OCTOBER 11, 2026**.

This Notice of Proposed Settlement of Class Action ("Notice") has been provided to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California (the "Court"). The purpose of this Notice is to inform you of the proposed $125,000,000 settlement of the Litigation (the "Settlement") and of the hearing to be held by the Court (the "Settlement Hearing") to consider the fairness, reasonableness, and adequacy of the Settlement set forth in the Stipulation of Settlement dated March 23, 2026 (the "Stipulation"), by and between Lead Plaintiff Biao Wang, on behalf of himself and the Class (as defined below), on the one hand, and Defendants Josh Hoffman, Enakshi Singh, Steven Chu, Jay Flatley, Christine Gorjanc, Travis Murdoch, Matthew Ocko, Sandra Peterson, Zach Serber, and Rohit Sharma (the "Individual Defendants"), J.P. Morgan Securities LLC, Goldman Sachs & Co. LLC, Cowen and Company, LLC,[1] BofA Securities, Inc., UBS Securities LLC, and Lazard Frères & Co. LLC (the "Underwriter Defendants"), True Ventures IV, L.P., True Ventures Select I, L.P., True Ventures Select II, L.P., True Ventures Select III, L.P., True Ventures Select IV, L.P., True Venture Management, L.L.C., SVF Excalibur (Cayman) Limited, SVF Endurance (Cayman) Limited, Soft Bank Vision Fund (AIV M1) L.P., SB Investment Advisors (US) Inc., Data Collective II, L.P., DCVC Opportunity Fund, L.P., and DCVC Management Co, LLC (the "VC Defendants" and together with the Individual Defendants and the Underwriter Defendants, the "Settling Defendants"), on the other hand, as well as counsel's application for fees and expenses.[2] This Notice describes what steps you may take in relation to the Settlement and this class action.[3]

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to any of the Settling Defendants or the merits of the claims or defenses asserted by or against the Settling Defendants. This Notice is solely to advise you of the proposed Settlement of the Action and of your rights in connection therewith.

---

[1] In December 2024, Cowen and Company, LLC ("Cowen") formally merged into TD Securities (USA) LLC, a wholly-owned subsidiary of Toronto Dominion Holdings (U.S.A.), Inc. The surviving entity in the merger was TD Securities (USA) LLC, and Cowen no longer exists as a separate entity. Pursuant to ¶9.13 of the Stipulation, the Stipulation is binding upon, and inures to the benefit of, TD Securities (USA) LLC as Cowen's successor-in-interest.

[2] On October 5, 2023, Zymergen filed for Chapter 11 bankruptcy protection, triggering a stay of litigation against it. In light of the February 24, 2024 order in the Bankruptcy Court for the District of Delaware confirming the Plan of Liquidation, which permitted this action to proceed against Zymergen only to the extent of any available insurance, and that insurance having been fully exhausted, Zymergen asserts that it is not subject to liability in the action and is not a party to this Settlement.

[3] All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation, which is available on the website www.ZymergenSecuritiesLitigation.com.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to be eligible to receive a payment from the Settlement. **Proofs of Claim must be postmarked or submitted online on or before October 11, 2026.**
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Member of the Class. **Objections must be *filed or postmarked no later than* September 22, 2026. If you submit a written objection, you may (but do not have to) attend the hearing.**
ATTEND THE HEARING ON OCTOBER 13, 2026	Ask to speak in Court about the fairness of the Settlement. **Requests to speak must be *filed or postmarked no later than* September 22, 2026.**
DO NOTHING	Receive no payment. You will, however, still be a Member of the Class, and you will be bound by any judgments or orders entered by the Court in the Action.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a $125 million settlement fund has been established. Based on Lead Plaintiff's estimate of the number of Zymergen shares eligible to recover under the Settlement, the average distribution per common share under the Plan of Allocation is approximately $6.21 before deduction of any taxes on the income earned on the Settlement Amount thereof, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Class Members should note, however, that this is only an estimate.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's Recognized Loss Amount as compared to the total Recognized Claim Amount of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than this estimated average amount. *See* the Plan of Allocation set forth and discussed at pages 9 through 11 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Class prevailed on each claim alleged. Settling Defendants deny that they are liable to the Class and deny that the Class has suffered any damages. The issues on which the Parties disagree are many, but include: (1) whether Settling Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; and (2) whether Settling Defendants have valid defenses to any such claims of liability.

Statement of Attorneys' Fees and Expenses Sought

Since the Action's inception, Lead Counsel has expended considerable time and effort in the prosecution of this Action on a wholly contingent basis and has advanced the expenses of the Action in the expectation that if it was successful in obtaining a recovery for the Class, it would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Amount, plus expenses not to exceed $3,000,000, plus interest earned on both amounts. If the amounts requested are approved by the Court, the average cost per Zymergen common share will be approximately $2.01. Plaintiffs may seek payment for their time and expenses incurred in representing the Class.

Further Information

For further information regarding the Action, this Notice, or to review the Stipulation, please contact the Claims Administrator toll-free at 1-888-858-5903, email info@ZymergenSecuritiesLitigation.com, or visit the website www.ZymergenSecuritiesLitigation.com.

You may also contact a representative of counsel for the Class: Ellen Gusikoff Stewart, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, settlementinfo@rgrdlaw.com.

Please Do Not Call the Court or Settling Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For the Settling Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, and deny that the Class was harmed or suffered any damages as a result of the conduct alleged in the Action, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any action, especially in complex cases such as this Action.

BASIC INFORMATION

1. What is the purpose of this Notice?

This Notice is being provided to you pursuant to an Order of a U.S. District Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or acquired Zymergen common stock pursuant and/or traceable to the Registration Statement issued in connection with Zymergen's April 2021 initial public offering.

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

The Court in charge of the Action is the United States District Court for the Northern District of California (the "Court"), and the case is known as *Wang v. Zymergen Inc., et al.*, No. 5:21-cv-06028-PCP. The case has been assigned to the Honorable P. Casey Pitts. The case was initially pending before the Hon. Vince Chhabria, and was transferred to Judge Pitts on August 18, 2023. The person representing the Class is the Lead Plaintiff, and the companies and individuals he sued and who have now settled are called the Settling Defendants.

2. What is this lawsuit about?

The initial complaint in the Litigation was filed on August 4, 2021. On December 20, 2021, the Court appointed Biao Wang as Lead Plaintiff and Robbins Geller Rudman & Dowd LLP as Lead Counsel.

On February 24, 2022, Lead Plaintiff and named plaintiff West Palm Beach Firefighters' Pension Fund filed the first amended complaint ("FAC") alleging (1) violations under §11 of the Securities Act of 1933 ("Securities Act") for a false and misleading prospectus and Form S-1 (the "Registration Statement") against Zymergen, the Individual Defendants, and the Underwriter Defendants; and (2) control person violations under §15 under the Securities Act against the Individual Defendants and the VC Funds.[4]

Defendants moved to dismiss the FAC on April 25, 2022.[5] On November 29, 2022, the Court denied Defendants' motions with respect to the §11 claims and the §15 claims against the Individual Defendants. The Court granted the VC Funds' motion to dismiss the §15 claims against them.

On April 6, 2023, Lead Plaintiff filed his class certification motion. After obtaining discovery from Plaintiffs, the Defendants then in the Litigation did not oppose class certification, but reserved all rights, including an express reservation of their rights to revise the class definition in connection with any potential settlement or otherwise. On August 11, 2023, Judge Chhabria granted Lead Plaintiff's motion and certified a class of Zymergen investors. On September 6, 2023, the Court approved the dissemination of class notice. Notice of the pendency of the Litigation was provided to over 9,200 potential Class Members and nominees; no potential Class Member elected to opt out of this Action. A website was also established, www.ZymergenSecuritiesLitigation.com, which contains case information for Class Members, as well as copies of important documents.

On December 21, 2023, Lead Plaintiff sought leave to file a second amended class action complaint ("SAC") prior to the Court-established deadline to amend, that made additional allegations in support of the previously-dismissed §15 claims against the VC Funds, and added True Venture Management, L.L.C., DCVC Management Co, LLC, and SB Investment Advisors (US) Inc. as defendants to the same claims, along with a new *respondeat superior* theory. The VC Defendants opposed Lead Plaintiff's request for leave to file the amended complaint; on February 26, 2024, the Court granted Lead Plaintiff's motion for leave and the SAC became the operative complaint.

On April 4, 2024, the VC Defendants each filed motions to dismiss the SAC. Following oral argument, on August 14, 2024, the Court granted in part and denied in part the VC Defendants' motions. The Court found that Lead Plaintiff had adequately alleged §15 claims against each of the VC Defendants for control over Zymergen, and adequately alleged §15 claims and *respondeat superior* claims against the True Ventures and SoftBank Defendants related to their control of their respective designated board members. The Court dismissed the claims that the DCVC Defendants controlled or were responsible for defendant Ocko.

The VC Defendants sought interlocutory review under 28 U.S.C. §1292(b) of the Court's order on their motions to dismiss. Following briefing and argument, on December 16, 2024, the Court denied the motion for interlocutory review. The DCVC Defendants also moved for partial entry of judgment under Fed. R. Civ. P. 54(b), which the Court denied in its December 18, 2024 Order.

---

[4] The VC Funds refers to True Ventures IV, L.P., True Ventures Select I, L.P., True Ventures Select II, L.P., True Ventures Select III, L.P., True Ventures Select IV, L.P., SVF Excalibur (Cayman) Limited, SVF Endurance (Cayman) Limited, Soft Bank Vision Fund (AIV M1) L.P., Data Collective II, L.P., and DCVC Opportunity Fund, L.P.

[5] The VC Management Companies are True Venture Management, L.L.C., SB Investment Advisors (US) Inc., and DCVC Management Co, LLC. They did not move to dismiss the FAC as Plaintiffs had not yet pled claims against them.

Fact discovery commenced in this Action in December 2022, was stayed during the pendency of the VC Defendants' motions to dismiss the SAC, and resumed until the January 31, 2025 deadline. Lead Plaintiff sought discovery from each of the Defendants, as well as numerous non-parties, including certain of Zymergen's customers, consultants, PR firms, auditor, and covering securities analysts, as well as the U.S. Securities and Exchange Commission ("SEC"). The Parties exchanged voluminous document productions, propounded and responded to interrogatories, and deposed multiple fact witnesses on each side. Lead Plaintiff deposed six fact witnesses, including Defendants, their current and former employees, and one non-party. Plaintiffs (or their representatives) were each deposed by Zymergen prior to class certification and a second time by the VC Defendants. The Parties engaged in extensive motion practice related to a wide array of discovery disputes, including issues related to relevance, document preservation, and privilege.

Following the close of fact discovery, the Parties exchanged expert reports and engaged in expert discovery, which closed on May 30, 2025. Lead Plaintiff served two opening expert reports and two rebuttal reports from a total of four experts. Defendants served five opening expert reports and two rebuttal reports from a total of five experts. The Parties' expert reports concerned, among other things, due diligence, corporate control, causation, damages, and risk disclosures. Defendants deposed all four of Lead Plaintiff's experts.

On February 28, 2025, the VC Defendants filed a motion asking the Court to set a briefing schedule for Lead Plaintiff to file a second class certification motion. During a March 6, 2025 hearing, the Court denied the motion. On March 20, 2025, the VC Defendants filed a petition seeking Rule 23(f) review by the U.S. Court of Appeals for the Ninth Circuit. On June 18, 2025, the Ninth Circuit's motions panel granted that petition.

On June 25 and 26, 2025, Defendants filed motions asking the Court to stay the case pending the Ninth Circuit's resolution of the VC Defendants' Rule 23(f) petition. On June 26, 2025, Lead Plaintiff filed a motion to modify the case schedule to, among other things, seek reconsideration of an earlier discovery order by the Magistrate Judge pertaining to Zymergen's asserted privileges in light of a state court lawsuit against certain of the Individual Defendants brought by Zymergen's liquidating trustee.

On August 4, 2025, the Court issued an order staying the case as to the VC Defendants only, permitting Lead Plaintiff to seek reconsideration of the Magistrate Judge's privilege order, and vacating all other case deadlines. On October 22, 2025, the Magistrate Judge issued an order denying Lead Plaintiff's motion to seek reconsideration of the Magistrate Judge's privilege order. On November 5, 2025, Lead Plaintiff filed a motion for relief from the Magistrate Judge's October 22, 2025 order. Lead Plaintiff's motion for relief and the VC Defendants' Rule 23(f) appeal continued to be litigated.

On November 25, 2025, the Parties informed the Court that they reached a settlement in principle, and the Court granted the Parties' Stipulation to stay all deadlines until further order of the Court.

The Parties negotiated the terms of the Stipulation and its related exhibits, and executed the Stipulation of Settlement on March 23, 2026. The Court granted Lead Plaintiff's unopposed motion for preliminary approval of the Settlement on June 22, 2026.

Settling Defendants have denied, and continue to deny, all allegations of fault, liability, wrongdoing, or damages against them arising out of any of the statements or omissions alleged, or that could have been alleged, in the Litigation. Settling Defendants expressly have denied, and continue to deny, that they have committed any act or made any materially misleading statement giving rise to any liability under the federal securities laws. Settling Defendants expressly have denied, and continue to deny, that they have committed any wrongdoing or violation of law as alleged in any complaint in the Litigation or that could have been alleged in the Litigation, and Settling Defendants maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. Settling Defendants expressly have denied, and continue to deny, that they made any material misstatement or omission or that any Class Member, including Lead Plaintiff, suffered any damages; or that any Class Member, including Lead Plaintiff, was harmed by any conduct alleged in the Litigation or that could have been alleged in the Litigation. Settling Defendants further contend that they performed reasonable and customary due diligence with respect to the statements in the Registration Statement. In addition, the VC Defendants have argued that they did not control Zymergen or their appointed directors. Settling Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

3. Why is there a settlement?

The Court has not decided in favor of Settling Defendants or the Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Class Members will receive compensation.

If there were no settlement and Lead Plaintiff failed to establish any essential legal or factual element of his claims against Settling Defendants, neither Lead Plaintiff nor the other members of the Class would recover anything from Settling Defendants. Also, if Settling Defendants proved any of their defenses at trial or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

WHO IS IN THE SETTLEMENT

4. How do I know if I am a Member of the Class?

The Court directed that everyone who fits this description is a Class Member: all persons and entities who purchased or otherwise acquired Zymergen common stock pursuant and/or traceable to the Registration Statement issued in connection with Zymergen's April 2021 initial public offering.

Excluded from the Class, however, are Defendants, the officers and directors of Defendants, at all relevant times, members of their immediate families and their legal representatives, heirs, successors, or assigns and any entity in which Settling Defendants have or had a controlling interest. For the avoidance of doubt, any "Investment Vehicle" shall not be excluded from the Class. "Investment Vehicle" means any investment company or pooled investment fund, including, but not limited to, mutual fund families, exchange traded funds, fund of funds and hedge funds, and retirement accounts and employee benefit plans, in which Settling Defendants, or any of them, have, has, or may have a direct or indirect interest, or as to which Settling Defendants' affiliates may act as an investment advisor or manager, but in which any Settling Defendant alone or together with its, his, or her respective affiliates is not a majority owner or does not hold a majority beneficial interest.

Please Note: Receipt of this Notice or the Summary Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of the proceeds from the Settlement, you are required to submit the Proof of Claim and the required supporting documentation as set forth therein postmarked or submitted online at www.ZymergenSecuritiesLitigation.com on or before October 11, 2026.

5. 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 1-888-858-5903 or via email at info@ZymergenSecuritiesLitigation.com, or you can fill out and return the Proof of Claim, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Plaintiff's Claims (defined below) and dismissal of the Action, Settling Defendants have agreed to pay or cause to be paid $125 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total value of Zymergen common stock represented by the valid Proofs of Claim that Class Members send in, compared to the value of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT – SUBMITTING A PROOF OF CLAIM

8.	How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim may be downloaded at www.ZymergenSecuritiesLitigation.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail it to the Claims Administrator (to Zymergen Securities Litigation, Claims Administrator, c/o Verita Global, P.O. Box 301135, Los Angeles, CA 90030-1135) or submit it online at www.ZymergenSecuritiesLitigation.com so that it is postmarked or received no later than October 11, 2026**.

9.	When would I get my payment?

The Court will hold a Settlement Hearing on October 13, 2026, at 10:00 a.m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

10.	What am I giving up to get a payment?

Unless you previously excluded yourself, you remain in the Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Settling Defendants or the other "Released Defendant Parties" (as defined below) about the "Released Plaintiff's Claims" (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If the Settlement is approved, you will give up all Released Plaintiff's Claims, including "Unknown Claims" (as defined below), against the "Defendants' Released Persons" (as defined below):

- "Released Plaintiff's Claims" means all claims and causes of action of every nature and description, whether known or unknown, including Unknown Claims (as defined below), demands, losses, and rights, that have been or could have been asserted in the Litigation, whether arising under federal, state, common, or foreign law, or any other law, rule, or regulation, whether class or individual in nature, based on, arising out of, or in connection with both: (i) the purchase, acquisition, holding, sale, or disposition of Zymergen common stock purchased or acquired pursuant and/or traceable to the Registration Statement; and (ii) the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, filings, representations, statements, or omissions that were or could have been alleged by Lead Plaintiff or other Class Members in the Litigation. Released Plaintiff's Claims do not include: (i) any claims related to the enforcement of the Settlement; or (ii) any derivative or ERISA claims. For the avoidance of doubt, Released Plaintiff's Claims do not include the claims alleged in *ZYM Liquidating Trust v. Hoffman, et al.*, Case No. CGC-25-626071 (S.F. Sup. Ct.).
- "Released Defendants' Claims" means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common, or foreign law, against the Releasing Plaintiff Parties (as defined below) that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Settling Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.
- "Released Defendant Party" or "Released Defendant Parties" or "Defendants' Released Persons" means any or all of Settling Defendants and their and Zymergen's current and former officers, directors, agents, servants, representatives, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, advisors, auditors, immediate family members, underwriters, insurers, reinsurers, employees, attorneys, and each other their respective heirs, executors, administrators, successors and assigns, in their capacities as such. For the avoidance of doubt, Zymergen and ZYM Liquidating Trust are not Released Defendant Parties.
- "Releasing Plaintiff Party" or "Releasing Plaintiff Parties" means Lead Plaintiff, all other plaintiffs in the Litigation, their respective attorneys, all other Class Members, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.
- "Unknown Claims" means: (a) any and all Released Plaintiff's Claims that the Releasing Plaintiff Parties do not know or suspect to exist in his, her, its, or their favor at the time of the release of such claims; and (b) any and all Released Defendants' Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, its, or their favor at the time of the release of such claims, and including, without limitation, those that, if known by him, her, it, or them might have affected his, her, its, or their decision(s) with respect to this Settlement. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to: (a) any and all Released Plaintiff's Claims against the Released Defendant Parties; and (b) any and all Released Defendants' Claims against the Releasing Plaintiff Parties, the Settling Parties stipulate and

agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and protections conferred by California Civil Code §1542 and by any law of any state or territory of the United States, or principle of common law or foreign law, that is similar, comparable, or equivalent to 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.

The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Plaintiff's Claims or Released Defendants' Claims, but: (a) the Releasing Plaintiff Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiff's Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, 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, legal theories, or authorities; and (b) the Released Defendant Parties shall expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Plaintiffs' Counsel, 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 which is negligent, 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, legal theories, or authorities. The Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of law 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.

THE LAWYERS REPRESENTING YOU

11. Do I have a lawyer in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

12. How will the lawyers be paid?

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed thirty percent (30%) of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed $3,000,000 in connection with prosecuting the Action, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Plaintiffs may seek up to $40,000 in the aggregate for their time and expenses incurred in representing the Class. 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.

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

If you are a Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. You can ask the Court to deny approval by filing an objection. You can't ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no settlement payments will be sent out, and the lawsuit will continue. If that is what you want to happen, you should object. You can write to the Court setting out your comment or objection. The Court will consider your views. All written objections and supporting papers should: (i) clearly identify the case name and number (*Wang v. Zymergen Inc., et al.*, No. 5:21-cv-06028-PCP); (ii) be submitted to the Court either by mailing them to the Clerk of the Court, United States District Court for the Northern District of California, Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, Room 2112, San Jose, CA 95113, or by filing them in person at any location of the United States District Court for the Northern District of California; and (iii) be filed or postmarked on or before September 22, 2026. Include your name, address, telephone number, and your signature (even if you are represented by counsel), including the number of shares of Zymergen common stock you purchased or otherwise acquired pursuant and/or traceable to the Registration Statement, and whether any of those shares were sold, as well as the dates and prices for each such purchase, other acquisition or sale, and state with specificity your comments or the reasons why you object to the proposed Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. You must also identify all other class action settlements in which you or your counsel have filed objections in the past five years. You must also include copies of documents demonstrating all of your purchase(s), acquisitions, and/or sale(s) of Zymergen common stock.

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.

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

The Court will hold a Settlement Hearing at **10:00 a.m., on October 13, 2026**, before the Honorable P. Casey Pitts, at the United States District Court for the Northern District of California, Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, San Jose, CA 95113. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who appear to speak at the hearing. The Court may also decide how much Lead Counsel and Plaintiffs will be paid. After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you want to attend the hearing, you should check with Lead Counsel or the Settlement website, www.ZymergenSecuritiesLitigation.com, beforehand to be sure that the date and/or time has not changed.

15. Do I have to attend the hearing?

No. Lead Counsel will answer any questions the Court may have. But, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

16. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 13 above) a statement saying that it is your "Notice of Intention to Appear in the *Zymergen Securities Litigation*." Be sure to include your name, address, telephone number, your signature, the number of shares of Zymergen common stock you purchased, acquired, and/or sold and copies of documents evidencing those purchases, acquisitions, and/or sales. Persons who intend to object to the Settlement, the Plan of Allocation, and/or any awards to Lead Counsel or Plaintiffs and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be sent to the Clerk of the Court so that it is ***received no later than September 22, 2026***.

IF YOU DO NOTHING

17. What happens if I do nothing?

If you do nothing, you will not receive any money from this Settlement.

GETTING MORE INFORMATION

18. How do I get more information?

This Notice contains only a summary of the terms of the proposed Settlement. For even more detailed information concerning the matters involved in this Action, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-888-858-5903 or via email at info@ZymergenSecuritiesLitigation.com. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other Settlement related papers filed in the Action, which are posted on the Settlement website at www.ZymergenSecuritiesLitigation.com. You may also access the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at https://ecf.cand.uscourts.gov, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, Room 2112, San Jose, CA 95113, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Settlement Amount of $125 million together with any interest earned thereon is the "Settlement Fund." The Settlement Fund, less all taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses (the "Net Settlement Fund") shall be distributed to Class Members who submit timely and valid Proofs of Claim to the Claims Administrator ("Authorized Claimants").

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Action.

To design this Plan, Lead Counsel conferred with Lead Plaintiff's damages expert. The Court may approve the Plan with or without modification, or approve another plan of allocation, without further notice to the Class. Any orders regarding modifications to this Plan will be posted at www.ZymergenSecuritiesLitigation.com.

The Plan of Allocation is not a formal damages analysis. The objective of the Plan is to equitably distribute the Net Settlement Fund among Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Action. The calculations made pursuant to the Plan are not intended to be estimates of, nor indicative of, the amounts that Class Members may have been able to recover after a trial. Nor are the calculations pursuant to the Plan intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan are only a method to weigh the Claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement.

In this case, Lead Plaintiff alleges that Settling Defendants omitted material facts from Zymergen's Registration Statement issued in connection with its initial public offering of common stock. Lead Plaintiff alleges that the Company revealed numerous material adverse facts that informed investors the Registration Statement contained untrue statements of material facts and omitted material facts, resulting in potentially recoverable damages. The Plan is intended to compensate investors who purchased or otherwise acquired Zymergen common stock pursuant and/or traceable to the Registration Statement and have a "Recognized Loss Amount" as described below.[6]

[6] Any transactions in Zymergen common stock executed outside regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next trading session.

Based on the formulas stated below, a Recognized Loss Amount will be calculated for each purchase or acquisition of Zymergen common stock pursuant and/or traceable to the Registration Statement that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero. An Authorized Claimant's "Recognized Claim" under the Plan will be the sum of their Recognized Loss Amounts.

The allocation is based on the following:

Initial Public Offering Price:	$31.00 per share
Closing Price on August 4, 2021:	$8.25 per share

For each share of Zymergen common stock purchased or otherwise acquired pursuant and/or traceable to the Registration Statement, and:

(a) sold prior to August 4, 2021, the Recognized Loss Amount will be ***the lesser of***: (i) the purchase price minus the sale price; and (ii) $31.00 minus the sale price;

(b) sold on or after August 4, 2021, or otherwise continued to hold, the Recognized Loss Amount will be ***the least of***: (i) the purchase price minus the sale price; (ii) $31.00 minus the sale price; (iii) the purchase price minus $8.25; and (iv) $22.75; or

(c) purchased on or after August 4, 2021, the Recognized Loss Amount will be $0.

For Class Members who made multiple purchases, acquisitions, or sales of Zymergen common stock, the First-In, First-Out ("FIFO") method will be applied to such holdings, purchases, acquisitions, and sales for purposes of calculating a claim. Under the FIFO method, sales of Zymergen will be matched, in chronological order, against Zymergen common stock purchased or acquired pursuant and/or traceable to the Registration Statement.

For purposes of calculations under this Plan, "purchase price" means the actual price paid, excluding any fees, commissions, and taxes, and "sale price" means the actual amount received, not deducting any fees, commissions, and taxes.

A purchase, acquisition, or sale of Zymergen common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of Zymergen common stock shall not be deemed a purchase, acquisition, or sale of Zymergen common stock for the calculation of a claimant's recognized claim nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such share unless specifically provided in the instrument of gift or assignment. The receipt of Zymergen common stock in exchange for securities of any other corporation or entity shall not be deemed a purchase or acquisition of Zymergen common stock.

The Recognized Loss Amount on any portion of a purchase or acquisition that matches against ("covers") a "short sale" is zero. The Recognized Loss Amount on a "short sale" that is not covered by a purchase or acquisition is zero. In the event that a claimant establishes a short position in Zymergen stock pursuant and/or traceable to the Registration Statement, the earliest subsequent purchases or acquisitions that cover such short sales will not be entitled to recovery.

Zymergen common stock is the only security eligible for recovery under the Plan. Option contracts to purchase or sell Zymergen common stock are not securities eligible to participate in the Settlement. With respect to Zymergen common stock purchased or sold through the exercise of an option, the purchase/sale date of such shares is the exercise date and the purchase/sale price is the exercise price of the option.

If a claimant had a market gain with respect to his, her, or its overall transactions in Zymergen common stock, the value of the claimant's Recognized Claim will be zero, and the claimant will in any event be bound by the Settlement. If a claimant suffered an overall market loss with respect to their overall transactions in Zymergen common stock but that the market loss was less than the claimant's Recognized Claim calculated above, then the claimant's Recognized Claim calculated above, will be limited to the amount of the actual market loss. For purposes of determining whether a claimant had a market gain, or suffered a market loss, with respect to a claimant's overall transactions in Zymergen common stock, the Claims Administrator will determine the difference between the claimant's (i) Total Purchase Amount[7] and (ii) the sum of the Total Sales Proceeds[8] and Total Holding Value.[9]

The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis, based on the relative size of their Recognized Claim. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which will be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than $10.00.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to non-sectarian, not for profit organization(s), to be recommended by Lead Counsel and approved by the Court.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request for review.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. Settling Defendants, their respective counsel, and all other Released Defendant Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No Person shall have any claim against Lead Plaintiff, Plaintiffs' Counsel, the Claims Administrator, or other Person designated by Lead Counsel, Settling Defendants, or Settling Defendants' Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All 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.

---

[7] The "Total Purchase Amount" is the total amount the claimant paid (excluding commissions and other charges) for Zymergen common stock purchased or otherwise acquired on or before August 3, 2021 pursuant and/or traceable to the Registration Statement.

[8] The Claims Administrator will match any sales of Zymergen common stock sold on or before August 4, 2021 in chronological order against Zymergen common stock purchased or acquired on or before August 3, 2021, pursuant and/or traceable to the Registration Statement. The total amount received (excluding commissions and other charges) for sales on or before August 4, 2021, will be the "Total Sales Proceeds."

[9] The Claims Administrator will ascribe a holding value equal to $8.25 for each Zymergen common share purchased or acquired pursuant and/or traceable to the Registration Statement and still held as of the close of trading on August 4, 2021. A claimant's total holding values for Zymergen common stock purchased or acquired pursuant and/or traceable to the Registration Statement that were still held at the close of trading on August 4, 2021 shall be the "Total Holding Value."

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired Zymergen common stock pursuant and/or traceable to the Registration Statement for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF THE SUMMARY NOTICE, you either (a) provide to the Claims Administrator the name and last known email or physical address of each person or organization for whom or which you purchased or acquired such Zymergen common stock during such time period, or (b) request additional copies of the Summary Notice, which will be provided to you free of charge, and within ten (10) calendar days send via email or regular mail where an email address is not available, mail the Summary Notice directly to the beneficial owners of the Zymergen common stock referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the email was sent or the mailing was made as directed and retain the names, email addresses or physical addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to $0.03 for providing names, addresses and email addresses to the Claims Administrator per record; up to a maximum of $0.03 per Summary Notice emailed or mailed by you, plus postage at the rate used by the Claims Administrator. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at notifications@veritaglobal.com or:

Zymergen Securities Litigation
Claims Administrator
c/o Verita Global
P.O. Box 301135
Los Angeles, CA 90030-1135

DATED: June 22, 2026

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA