



PDL BioPharma, Inc.
59 Damonte Ranch Pkwy., Suite B-375
Reno, NV 89521
Tel: 775-832-8500
www.pdl.com

March 20, 2026

Contact:

PDL Investor Relations
IR@pdl.com

Dear PDL investors,

We are pleased to announce that on March 10, 2026, the Delaware Chancery Court granted our request to make a sixth interim distribution. A copy of the order is available on our website at: <https://www.pdl.com/static-files/5e20ab52-1933-4cb0-966f-080b84137820>. As a consequence of the Court's approval, we expect to make a cash distribution of \$16,032,213 or \$0.14/share. We are currently processing the distribution with our transfer agent and expect it to be completed by March 25, 2026.

We will keep you advised of further updates through our website as we continue our process of dissolution.

Sincerely,

A handwritten signature in black ink, appearing to read "CS", is placed over a small black dot.

On Behalf of PDL BioPharma
Christopher Stone
Director and Consultant to PDL BioPharma, Inc.