INFORMATON TO BROKERS RE: PDL 2022 CASH DISTRIBUTIONS

During 2022, PDL distributed cash to its shareholders on a pro rata basis in the form of liquidating distributions.

The distribution of this cash is intended to be reported in Box 9 of the Form 1099-DIV.

PDL has previously published Form 8937 on its website for each distribution identifying the character of each transaction. Following are links to the forms:

May 13, 2022 \$1.00/share Distribution:

https://www.pdl.com/static-files/9c192323-8e13-4ced-9c14-e24488831ea3

November 15, 2022 \$0.21/share Distribution:

https://pdl.gcs-web.com/static-files/5f0e614e-e7ce-4369-9c1d-2bcb85f7de8b