



Dear Employee,

In 2022, Akorn Operating Company LLC (the "Company") initiated a process to sell the company. Despite the best efforts from all parties and interest from potential buyers, the Company did not receive an appropriate bid that would address outstanding liabilities. In light of the company running at a loss for some time, the Company's lenders will not provide the additional financing required to continue to run the business. Because the Company has insufficient liquidity to continue its operations, continue to seek a buyer and continue to retain its workforce, the Company will file cases under chapter 7 of the US Bankruptcy Code. In connection with that filing, the Company must shutdown all operations and terminate all of its employees.

Effective immediately, we are closing all U.S. sites and laying off all employees as of Thursday February 23, 2023. These layoffs will be permanent.

I truly regret that these actions have become necessary. This is a shock. It will take some time to absorb the news and what it means to you and your colleagues. This packet includes information to help you navigate through the stress and uncertainty created by these very difficult decisions. Should you have questions beyond what is covered in this packet, please direct your questions to AkornHR@akorn.com

In closing, I want to express my appreciation and respect for each of you. The Akorn team has worked hard towards a successful outcome from the sale process, and I wish that I could share better news with you about that. During challenging times, you have demonstrated dedication, resilience, and professionalism. I am grateful to you.

A handwritten signature in black ink that reads "Douglas S. Boothe".

Douglas S Boothe
President & CEO