

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

In re:

Acerus Pharmaceuticals Corporation, *et al.*,

Debtors in a foreign proceeding.¹

Chapter 15

Case No. 23-10111 (TMH)

(Jointly Administered)

Re: D.I. 66

NOTICE OF SALE RECOGNITION HEARING

PLEASE TAKE NOTICE that, on June 5, 2023, Acerus Pharmaceuticals Corporation, in its capacity as the authorized foreign representative (the “Foreign Representative”) of the above-captioned debtors (the “Debtors”), which are the subject of proceedings under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36 in the Ontario Superior Court of Justice, Commercial List (the “Canadian Proceedings,”² and such court, the “Canadian Court”), filed the *Foreign Representative’s Motion for Entry of an Order (I) Recognizing and Enforcing the CCAA Vesting Order, (II) Approving the Sale of the Debtors Free and Clear of Liens, Claims, and Encumbrances, and (III) Granting Related Relief* [D.I. 66] (the “Sale Recognition Motion”)³, requesting entry of an order (the “Order”): (a) recognizing and enforcing the Canadian Court’s *Approval and Vesting Order* (the “CCAA Vesting Order”), attached to the Order as **Exhibit 1**; (b) approving, under section 363 of the Bankruptcy Code, the sale of the Debtors to the Purchaser pursuant to the definitive purchase agreement (as amended, and which may further be amended in

¹ The Debtors in the chapter 15 proceedings, together with the last four digits of their business identification numbers are: Acerus Pharmaceuticals Corporation (6891); Acerus Biopharma Inc. (0687); Acerus Labs Inc (0126); and Acerus Pharmaceuticals USA, LLC (9089). The location of the Debtors’ headquarters and the Debtors’ foreign representative is: 205-7025 Langer Drive, Mississauga, Ontario, Canada.

² Information on the Canadian Proceedings and documents filed in connection therewith, can be found at the website of the Monitor at <https://www.ey.com/ca/acerus>.

³ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Sale Recognition Motion.

accordance with the terms of the CCAA Vesting Order), attached to the CCAA Vesting Order as Schedule A, free and clear of all liens, claims, encumbrances, and other interests (other than the Permitted Encumbrances); and (c) granting related relief.

PLEASE TAKE FURTHER NOTICE that, pursuant to the *Order Pursuant to Bankruptcy Rule 9006(c) and Local Rule 9006-1(e) Shortening the Notice Period for Foreign Representative's Motion for Entry of an Order (I) Recognizing and Enforcing the CCAA Vesting Order, (II) Approving the Sale of the Debtors Free and Clear of Liens, Claims, and Encumbrances, and (III) Granting Related Relief* [D.I. 70] (the "Order Shortening Notice"), a hearing on the Sale Recognition Motion (the "Sale Recognition Hearing") is currently scheduled to take place on **June 15, 2023, at 11:00 a.m. (prevailing Eastern Time)**, before the Honorable Thomas M. Horan of the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 3rd Floor, Courtroom No. 7, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order Shortening Notice, any objections or responses to the Sale Recognition Motion, and the relief requested therein, must be filed on or before **June 12, 2023, not later than 12:00 p.m. (prevailing Eastern Time)** (the "Objection Deadline").

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTION OR RESPONSE TO THE SALE RECOGNITION MOTION, OR THE RELIEF REQUESTED THEREIN, IS FILED BY THE OBJECTION DEADLINE, THE COURT MAY ENTER AN ORDER GRANTING THE SALE RECOGNITION MOTION WITHOUT HOLDING A HEARING.

PLEASE TAKE FURTHER NOTICE that copies of all documents filed in these chapter 15 cases may be obtained free of charge by visiting the Court's website at

<https://ecf.deb.uscourts.gov> (a PACER login and password are required to retrieve a document), or free of charge at the website of the Monitor at <https://www.ey.com/ca/acerus>.

PLEASE TAKE FURTHER NOTICE that your rights may be affected. You should read the Sale Recognition Motion carefully and discuss it with your attorney if you have one in connection with these chapter 15 cases. If you do not have an attorney, you may wish to consult one.

PLEASE TAKE FURTHER NOTICE that if you do not want the Court to grant the relief requested by the Foreign Representative, or if you want the Court to consider your views on any matter requested by the Sale Recognition Motion, then you or your attorney must file and serve an objection in accordance with procedures set forth herein. If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought by the Foreign Representative and may enter an order granting the relief requested.

[Signature page follows]

Dated: June 6, 2023
Wilmington, Delaware

Respectfully submitted,

**BENESCH, FRIEDLANDER, COPLAN
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/s/ Jennifer R. Hoover

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