Aytu BioPharma Disclosure Notification

DENVER, CO / December 3, 2024 / SUMMARY NOTICE OF PENDENCY OF DERIVATIVE ACTION, AGREEMENT OF SETTLEMENT AND RELEASE WITH RESPECT TO CERTAIN PARTIES, AND SETTLEMENT HEARING IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE LITIGATION STYLED *WITMER V. ARMISTICE CAPITAL LLC, ET AL.*, NO. 2022-0807-MTZ (THE "ACTION").

TO: ALL CURRENT RECORD HOLDERS AND BENEFICIAL OWNERS OF COMMON STOCK OF AYTU BIOPHARMA, INC. ("AYTU" OR THE "COMPANY") (Nasdaq:AYTU) AS OF OCTOBER 9, 2024 (THE "RECORD DATE") ("CURRENT AYTU SHAREHOLDERS").

YOU ARE HEREBY NOTIFIED that the Settling Parties to the Action have reached a settlement ("Settlement") to resolve the issues raised in the Action against Defendants Joshua Disbrow, Gary Cantrell, John Donofrio, Jr., Carl Dockery, and Ketan B. Mehta (the "D&O Defendants").

PLEASE BE FURTHER ADVISED that pursuant to an Order of the Court of Chancery of the State of Delaware, a hearing will be held on the 13th day of January, 2025 at 3:15 p.m., at the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, to determine: (i) whether the terms of the Settlement are fair, reasonable, and adequate and should be approved; (ii) whether a final judgment should be entered; and (iii) such other matters as may be necessary or proper under the circumstances.

If you are a current Aytu Shareholder, you may have certain rights in connection with the proposed Settlement. You should obtain a copy of the full printed Notice of Pendency of Derivative Action, Proposed Agreement of Settlement and Release, and Settlement Hearing, at aytubio.com or by contacting Morris Kandinov LLP by telephone at 332.282.6639 or in writing at andrew@moka.law or 305 Broadway, 7th Floor, New York, NY 10007.

If you are a Current Aytu Shareholder and do not take steps to appear in this Action or to object to the proposed Settlement, you will be bound by the Order and Final Judgment of the Court, you will forever be barred from raising an objection to such Settlement in this or any other action or proceeding, and certain claims that you might have may be released.

CURRENT AYTU SHAREHOLDERS WHO HAVE NO OBJECTION TO THE SETTLEMENT DO NOT NEED TO APPEAR AT THE SETTLEMENT HEARING OR TAKE ANY OTHER ACTION.

You may obtain further information by writing Morris Kandinov LLP at the address above.

PLEASE DO NOT CALL, WRITE, OR OTHERWISE DIRECT QUESTIONS TO EITHER THE COURT OR THE REGISTRAR'S OFFICE.

Contact Information

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SOURCE: Aytu BioPharma, Inc

View the original press release on accesswire.com