

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

FADI DAHHAN, Individually and on Behalf of All) No. 1:17-cv-10511-IT
Others Similarly Situated,)
) CLASS ACTION
)
 Plaintiff,)
)
 vs.)
)
 OVASCIENCE, INC., et al.,)
)
)
 Defendants.)

**NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION; (II) SETTLEMENT HEARING;
AND (III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES**

TO: All persons or entities who purchased or acquired OvaScience, Inc. ("OvaScience" or the "Company") common stock between December 17, 2014 and September 28, 2015, inclusive (the "Class")

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

Notice of Settlement: This Notice has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of Massachusetts (the "Court"). Please be advised that lead plaintiff and Class Representative Freedman Family Investments LLC, on behalf of itself and the Court-certified Class (as defined in ¶34 below), has reached a proposed settlement of the above-captioned securities class action ("Action") for a total of \$15,000,000 in cash that, if approved, will resolve all claims in the Action (the "Settlement"). The terms and provisions of the Settlement are contained in the Stipulation and Agreement of Settlement dated March 4, 2022 (the "Stipulation").¹

This Notice is directed to you in the belief that you may be a member of the Class. If you do not meet the Class definition, or if you previously excluded yourself from the Class in connection with the Notice of Pendency of Class Action that was mailed to potential Class Members beginning in July 2020 (the "Class Notice"), this Notice does not apply to you. A list of the persons and entities who requested exclusion from the Class pursuant to the Class Notice is available at www.OvaScienceSecuritiesLitigation.com.

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of a payment from the Settlement. If you are a member of the Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact the Court, the Clerk's office, OvaScience, the other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶6 below).

1. **Description of the Action and the Class:** This Notice relates to a proposed settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendants OvaScience, Inc. ("OvaScience" or the "Company"), Longwood Fund, L.P., Longwood Fund, GP, LLC ("Longwood Funds"), and Michelle Dipp, Jeffrey E. Young, and Richard Aldrich ("Individual Defendants") (collectively, "Defendants" and, together with Lead Plaintiff, "Parties"), violated the federal securities laws by making false and misleading statements concerning OvaScience's AUGMENT treatment for infertility. A more detailed description of the Action is set forth in ¶¶11-33 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined in ¶34 below.

2. **Statement of the Class's Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of itself and the Class, has agreed to settle the Action in exchange for \$15,000,000 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth in Appendix A at the end of this Notice. The Plan of Allocation will determine how the Net Settlement Fund shall be allocated among members of the Class.

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation. The Stipulation is available at www.OvaScienceSecuritiesLitigation.com.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff's estimate of the number of shares of OvaScience common stock purchased or acquired during the Class Period that may have been affected by the conduct at issue in the Action, the estimated average recovery (before the deduction of any Court-approved fees, expenses, and costs as described herein) is \$0.44 per affected OvaScience share. Class Members should note, however, that the foregoing average recovery is only an estimate. Some Class Members may recover more or less than the estimated amount depending on, among other factors, when and at what prices they purchased or acquired or sold their OvaScience common stock, and the total number and value of valid Claim Forms submitted. Distributions to Class Members will be made based on the Plan of Allocation set forth in Appendix A or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per OvaScience share that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, Defendants vigorously deny the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Class as a result of Defendants' alleged conduct.

5. **Attorneys' Fees and Expenses Sought:** Plaintiff's Counsel, which have been prosecuting the Action on a wholly contingent basis, have not received any payment of attorneys' fees for their representation of the Class and have advanced the funds to pay expenses necessarily incurred to prosecute the Action. Court-appointed Lead Counsel, Jack Reise, Stephen R. Astley, and Elizabeth Shonson of Robbins Geller Rudman & Dowd LLP ("Lead Counsel" or "RGRD"), will apply to the Court for an immediate award of attorneys' fees on behalf of all Plaintiff's Counsel in an amount not to exceed 33-1/3% of the Settlement Fund, plus interest. In addition, Lead Counsel will apply for payment of Plaintiff's Counsel's Litigation Expenses in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed \$875,000, plus interest, which amount may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Class, pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"). Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses. The estimated average cost for such fees and expenses, if the Court approves Lead Counsel's fee and expense application, is \$0.17 per affected OvaScience common stock.

6. **Identification of Attorneys' Representative:** Lead Plaintiff and the Class are represented by Ellen Gusikoff Stewart, Esq. of Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, settlementinfo@rgrdlaw.com. Further information regarding the Action, the Settlement, and this Notice may be obtained by contacting Lead Counsel or the Claims Administrator at: *OvaScience Securities Litigation*, c/o Gilardi & Co. LLC, P.O. Box 43312, Providence, RI 02940-3312, 1-866-757-7818, info@OvaScienceSecuritiesLitigation.com, www.OvaScienceSecuritiesLitigation.com. **Please do not contact the Court regarding this Notice.**

7. **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the substantial and certain recovery that the Settlement provides for the Class without the risk or the delays inherent in further litigation. The substantial recovery provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after a contested summary judgment motion, a trial of the Action, and the likely appeals that would follow a trial. This process would be expected to last several years. Defendants, who deny all allegations of wrongdoing, are entering into the Settlement solely to eliminate the uncertainty, burden, and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT

<p>SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR ONLINE, NO LATER THAN AUGUST 22, 2022</p>	<p>This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Class Member, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims (defined in ¶43 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶44 below), so it is in your interest to submit a Claim Form.</p>
<p>EXCLUDE YOURSELF</p>	<p>If you exclude yourself from the Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you to ever be part of any other lawsuit against the Defendants or any Defendants' Releasees concerning the Released Plaintiff's Claims. Exclusions must be postmarked on or before July 5, 2022. If you excluded yourself from the Class in connection with the Notice of Pendency of Class Action provided in or around July 2020, you do not have to do so again.</p>
<p>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN JULY 5, 2022</p>	<p>If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Class Member.</p>
<p>GO TO A HEARING ON JULY 26, 2022 AT 2:45 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN JULY 5, 2022</p>	<p>Filing a written objection and notice of intention to appear by July 5, 2022 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and Litigation Expenses. In the Court's discretion, the July 26, 2022 hearing may be conducted by telephone or video conference (see ¶65 below). If you submit a written objection, you may (but you do not have to) participate in the hearing and, at the discretion of the Court, speak to the Court about your objection.</p>
<p>DO NOTHING</p>	<p>If you are a member of the Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Class, which means that you will be bound by any judgments or orders entered by the Court in the Action.</p>

These rights and options – and the deadlines to exercise them – are further explained in this Notice. Please Note: The date and time of the Settlement Hearing – currently scheduled for July 26, 2022 at 2:45 p.m. – is subject to change without further notice to the Class. It is also within the Court's discretion to hold the hearing in person or by video or telephonic conference. If you plan to attend the hearing, you should check the case website, www.OvaScienceSecuritiesLitigation.com, or with Lead Counsel as set forth above to confirm that no change to the date and/or time of the hearing has been made.

WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or acquired OvaScience common stock during the period between December 17, 2014 and September 28, 2015, inclusive (the "Class Period"). The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the terms of the proposed Settlement of the Action and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for an award of attorneys' fees and payment of Litigation Expenses (the "Settlement Hearing"). See ¶¶63-65 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still must decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

11. OvaScience was a pharmaceutical company that sought to develop commercially-available fertility treatments. During the Class Period, OvaScience's common stock traded on the NASDAQ market under ticker symbol OVAS.

12. Beginning on or about March 24, 2017, several related securities class actions brought on behalf of investors in OvaScience common stock were filed in the Court. On July 5, 2017, the Court entered a Memorandum & Order appointing Freedman Family Investments LLC as "Lead Plaintiff" for the Action and appointing RGRD as "Lead Counsel."

13. On August 25, 2017, Lead Plaintiff filed an amended complaint in the Action, the Amended Class Action Complaint (the "Complaint"). The Complaint asserts claims against OvaScience and Dipp under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against Dipp and Young under Section 20(a) of the Exchange Act (OvaScience, Dipp, and Young are, collectively, the "OvaScience Defendants"). Among other things, the Complaint alleges that, during the Class Period, the OvaScience Defendants knowingly or recklessly misrepresented and concealed material facts regarding the efficacy and commercial viability of AUGMENT. More specifically, the Complaint alleges that throughout the Class Period, the OvaScience Defendants made numerous public statements that led investors to believe that AUGMENT worked, and that there was significant demand from patients, which caused OvaScience's common stock to allegedly trade at artificially inflated prices during the Class Period. The Complaint further alleges that the price of OvaScience stock declined when the true facts concerning the OvaScience Defendants' alleged misrepresentations and omissions were revealed, resulting in financial losses to those who purchased or acquired OvaScience common stock during the Class Period at the inflated prices.

14. On October 10, 2017, the OvaScience Defendants filed a motion to dismiss the Complaint, which was fully briefed and argued by December 11, 2017. On July 31, 2018, the Court issued a Memorandum & Order denying the OvaScience Defendants' motion to dismiss in its entirety.

15. On August 14, 2018, the OvaScience Defendants filed their answer to the Complaint.

16. On March 14, 2019, Lead Plaintiff filed a motion for class certification ("Class Certification Motion"). The OvaScience Defendants filed their opposition to the Class Certification Motion on April 29, 2019, and Lead Plaintiff filed its reply brief on June 13, 2019.

17. With the benefit of the evidence produced to Lead Plaintiff by the OvaScience Defendants, the Class filed a motion for leave to file a Second Amended Class Action Complaint ("Second Amended Complaint") on December 10, 2019, adding the Longwood Funds and Aldrich as new defendants for their alleged active role in the fraud through their exercise of control and influence over primary violators OvaScience and Dipp.²

18. On December 30, 2019, the Court granted the Parties' request to stay litigation proceedings pending an upcoming mediation. Lead Plaintiff and the OvaScience Defendants exchanged mediation statements and participated in a mediation before Michelle Yoshida on March 3, 2020, but the mediation did not result in resolution of the litigation. The stay was thereafter lifted on April 2, 2020.

19. Pursuant to an agreed-upon, Court-approved schedule, the OvaScience Defendants moved to strike the Second Amended Complaint and the Longwood Defendants moved to dismiss the Second Amended Complaint on May 1, 2020.

20. On May 8, 2020, the Court granted the Class Certification Motion, appointing Freedman Family Investments LLC as "Class Representative," and on May 18, 2020, appointed Jack Reise, Stephen R. Astley, and Elizabeth Shonson of RGRD as Class Counsel.

21. On June 15, 2020, the Court entered an Order granting Lead Plaintiff's unopposed motion to approve the form and manner of providing notice to potential Class Members (the "Class Notice") to notify them of, among other things: (i) the Action pending against Defendants; (ii) the Court's certification of the Action to proceed as a class action on behalf of the Class; (iii) their right to request to be excluded from the Class; (iv) the effect of remaining in the Class or requesting exclusion; and (v) the requirements for requesting exclusion. The deadline for requesting exclusion from the Class pursuant to the Class Notice was September 4, 2020.

² The Court granted Lead Plaintiff's oral emergency motion for leave to file the Second Amended Complaint, subject to a motion to strike by the OvaScience Defendants. The Second Amended Complaint was thereafter filed under seal. The seal was lifted June 7, 2021, and the Second Amended Complaint was filed on the public docket on June 29, 2021.

22. While the motions to strike and to dismiss the Second Amended Complaint were pending, Lead Plaintiff and the OvaScience Defendants continued to litigate the case until, once again, on August 14, 2020, they jointly sought a stay of the case to engage in a second private mediation as an attempt to resolve the litigation. Lead Plaintiff and the OvaScience Defendants exchanged supplemental mediation statements, and mediated before Judge Daniel Weinstein on November 10, 2020, but were unable to reach a resolution of the case on that day.

23. Nevertheless, counsel for the parties and insurance carriers continued discussions with the mediator over the course of several months, but were ultimately unable to reach a mutually agreeable resolution of the litigation.

24. On November 19, 2020, while the case remained stayed, the Parties jointly requested that the Court rule upon the still pending Motion to Dismiss the Second Amended Complaint and Motion to Strike the Second Amended Complaint, to aid the Parties in discussions of potential resolution of the case.

25. On May 28, 2021, the Court entered her decisions denying Defendants' motions to dismiss and strike the Second Amended Complaint.

26. Thereafter, on June 4, 2021, the Parties jointly requested that the stay be lifted, which was entered on June 7, 2021. The Court directed Defendants to answer the Second Amended Complaint, which they did on July 13, 2021.

27. On that same day, Lead Plaintiff filed a Second Motion to Compel certain documents that the OvaScience Defendants had withheld on the basis of the attorney-client privilege. The OvaScience Defendants opposed that motion on July 27, 2021 and, Lead Plaintiff filed its reply with Court approval on August 13, 2021.

28. Throughout the course of the litigation, the Parties produced approximately 270,000 documents totaling over 1.5 million pages, conducted depositions of four fact witnesses, one expert witness, served and responded to various sets of requests for production, interrogatories, and requests for admission. Lead Plaintiff additionally served subpoenas on 22 third parties, including the SEC, which, collectively, produced approximately 155,000 documents totaling over 1 million pages.

29. On December 10, 2021, the Court entered two separate Orders on Lead Plaintiff's First and Second Motions to Compel, granting Lead Plaintiff's request to reopen the depositions of David Harding; ordering the OvaScience Defendants "to produce the bates stamped version of its SEC production, all non-privileged correspondence with the SEC concerning AUGMENT . . . and all documents concerning . . . [the SEC] investigation itself"; and ordering Defendants "to supplement their initial disclosures, no later than fourteen days from the date of this Order, to provide a complete list of individuals (and the subject of discoverable information they may have) that Defendants may use to support this defense, and to provide all documents that Defendants may use to support this defense."

30. Pursuant to those Orders, the OvaScience Defendants served Lead Plaintiff with supplemental initial disclosures, and produced a hard drive containing over 377,000 additional pages of discovery previously produced to the SEC as part of its investigation into OvaScience.

31. The Parties thereafter continued negotiations with the assistance of Judge Weinstein; and, in response to a mediator's recommendation from him, reached an agreement in principle to settle the Action on January 14, 2022. The Parties agreed to settle and release all claims against Defendants in return for a cash payment by or on behalf of Defendants of \$15,000,000 in cash for the benefit of the Class, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers.

32. After additional negotiations regarding the specific terms of their agreement, the Parties entered into the Stipulation on March 4, 2022. The Stipulation, which sets forth the terms and conditions of the Settlement, can be viewed at www.OvaScienceSecuritiesLitigation.com.

33. On March 4, 2022, Lead Plaintiff moved for preliminary approval of the Settlement, and on April 1, 2022, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to Class Members, and scheduled the July 26, 2022 Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?
WHO IS INCLUDED IN THE CLASS?**

34. If you are a member of the Class, you are subject to the Settlement. The Class consists of:

all persons or entities who purchased or otherwise acquired the publicly-traded common stock of OvaScience between December 17, 2014 and September 28, 2015, inclusive.

Excluded from the Class by definition are: Defendants; the officers and directors of OvaScience, at all relevant times; members of their immediate families, and their legal representatives, heirs, successors, or assigns; and any entity in which Defendants have or had a controlling interest. Also excluded from the Class are the persons and entities who

timely and validly requested exclusion from the Class in connection with the Class Notice, and any persons or entities who exclude themselves by submitting a request for exclusion in connection with this Notice, in accordance with the requirements set forth in ¶61 below.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to a payment from the Settlement.

If you are a Class Member and you wish to be eligible to receive a payment from the Settlement, you are required to submit the Claim Form that is being distributed with this Notice, and the required supporting documentation as set forth in the Claim Form, *postmarked* (if mailed), or online through the case website, www.OvaScienceSecuritiesLitigation.com, no later than August 22, 2022.

WHAT ARE LEAD PLAINTIFF'S REASONS FOR THE SETTLEMENT?

35. Lead Plaintiff and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through summary judgment, pre-trial motions, a trial, and appeals, as well as the very substantial risks they would face in establishing liability and damages. For example, with respect to establishing Defendants' liability for violations of the securities laws, Lead Plaintiff faced risks that the Court or the jury would credit Defendants' arguments, including that (i) they made no actionable misstatements or omissions, and (ii) none of the Defendants or any of their agents acted with the requisite intent to commit a violation of the securities laws.

36. Lead Plaintiff also faced further risks relating to proof of loss causation and damages. For example, Defendants would have argued at trial that Lead Plaintiff could not establish a causal connection between the alleged misrepresentations and the losses investors allegedly suffered, as required by law. If Defendants had succeeded on one or more of their loss causation and damages arguments, even if Lead Plaintiff had established liability for its securities fraud claims, the recoverable damages could have been substantially less than the amount provided in the Settlement or even zero.

37. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, adequate, and in the best interests of the Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Class, namely \$15,000,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery, and not until after summary judgment, trial, and appeals, possibly years in the future.

38. Defendants have vigorously denied and continue to deny each and all of the claims asserted against them in the Action and deny that the Class was harmed or suffered any damages as a result of the conduct alleged in the Action. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants expressly deny that Lead Plaintiff has asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

39. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of its claims against Defendants, neither Lead Plaintiff nor the other members of the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW ARE CLASS MEMBERS AFFECTED BY THE SETTLEMENT?

40. As a Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but, if you choose to do so, such counsel must file a notice of appearance on your behalf as provided in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?" below.

41. If you are a Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees and Litigation Expenses, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?" below.

42. If you are a Class Member, and do not exclude yourself from the Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims in the Action against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Class Members, on behalf of themselves, and their respective heirs,

executors, administrators, predecessors, successors, and assigns in their capacities as such, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Plaintiff's Claims (as defined in ¶43 below) against Defendants and the other Defendants' Releasees (as defined in ¶44 below), and will forever be barred and enjoined from prosecuting any and all Released Plaintiff's Claims against any of the Defendants' Releasees, whether or not such Class Member executes and delivers the Claim Form or shares in the Net Settlement Fund. This Release will not apply to any of the Excluded Plaintiff's Claims (as defined in ¶43 below).

43. "Released Plaintiff's Claims" means any and all manner of claims, demands, remedies, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, actions, potential actions, causes of action, suits, judgments, defenses, counterclaims, offsets, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including both known and Unknown Claims, (i) that Lead Plaintiff asserted in the Second Amended Complaint; or (ii) that Lead Plaintiff could have asserted against Defendants in any court, tribunal, forum or proceeding, that are based upon, arise out of, or relate to both (a) the actions, inactions, deliberations, discussions, decisions, votes, or any other conduct of any kind by any of the Defendants relating to any agreement, transaction, occurrence, conduct, or fact alleged or set forth in the Second Amended Complaint, and (b) the purchase or acquisition of OvaScience common stock during the Class Period. Released Plaintiff's Claims do not include any of the following claims: (i) any claims asserted in any ERISA, derivative, or consumer action; (ii) any claims by any governmental entity that arise out of any governmental investigation of Defendants relating to the wrongful conduct alleged in the Action; (iii) any claims relating to the enforcement of the Settlement; (iv) claims of the persons and entities who submitted a request for exclusion from the Class in connection with the Class Notice; or (v) claims of any persons or entities who submit a request for exclusion from the Class in connection with this Notice ("Excluded Plaintiff's Claims"), or claims to enforce the Stipulation, the Settlement, or the Judgment.

44. "Defendants' Releasees" means Defendants and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, immediate family members, insurers, reinsurers, and attorneys, in their capacities as such.

45. "Unknown Claims" means any Released Plaintiff's Claims that Lead Plaintiff or any other Class Members does not know or suspect to exist in his, her, their, or its favor at the time of the release of such claims, and any Released Defendants' Claims that any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, them, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the other Class Members shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, that is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

Lead Plaintiff and Defendants acknowledge, and each of the other Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and is a key element of the Settlement.

46. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants' Releasees, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims (as defined in ¶47 below) against Lead Plaintiff and the other Plaintiff's Releasees (as defined in ¶48 below), and will forever be barred and enjoined from prosecuting any and all Released Defendants' Claims against any of the Plaintiff's Releasees. This Release will not apply to any of the Excluded Defendants' Claims (as defined in ¶47 below).

47. "Released Defendants' Claims" means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, actions, potential actions, causes of action, suits, judgments, defenses, counterclaims, offsets, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including both known and Unknown Claims, that were or could have been asserted by any of the Defendants in any court, tribunal, forum or proceeding, whether based on state, local, foreign, federal, statutory, regulatory, common, or other law or rule, and that are based upon, arise out of, or relate to the commencement, prosecution, defense, mediation or settlement of the Action, including, but not limited to, discovery produced in the Action; provided, however, for the avoidance of doubt, that the Released Defendants' Claims shall not include any claims to

enforce the Stipulation, the Settlement, or the Judgment. Released Defendants' Claims do not include any of the following claims: (i) claims relating to the enforcement of the Settlement; (ii) claims against the persons and entities who submitted a request for exclusion from the Class in connection with the Class Notice; or (iii) claims against persons or entities who submit a request for exclusion from the Class in connection with this Notice ("Excluded Defendants' Claims").

48. "Plaintiff's Releasees" means Lead Plaintiff, all other plaintiffs in the Action, all other Class Members, and Plaintiff's Counsel, and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, immediate family members, insurers, reinsurers, and attorneys, in their capacities as such.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

49. To be eligible for a payment from the Settlement, you must be a member of the Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked (if mailed), or submitted online at www.OvaScienceSecuritiesLitigation.com, no later than August 22, 2022**. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, www.OvaScienceSecuritiesLitigation.com. You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-866-757-7818 or by emailing the Claims Administrator at info@OvaScienceSecuritiesLitigation.com. **Please retain all records of your ownership of and transactions in OvaScience common stock, as they will be needed to document your Claim.** The Parties and Claims Administrator do not have information about your transactions in OvaScience common stock. If you do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

50. At this time, it is not possible to make any determination as to how much any individual Class Member may receive from the Settlement.

51. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid a total of \$15,000,000 in cash (the "Settlement Amount"). The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed to Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

52. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a Plan of Allocation and that decision is affirmed on appeal (if any) and/or the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired.

53. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes final. Defendants will not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, or the Plan of Allocation.

54. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

55. Unless the Court otherwise orders, any Class Member who or that fails to submit a Claim Form **postmarked (if mailed), or submitted online, on or before August 22, 2022** shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a member of the Class and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Class Member releases the Released Plaintiff's Claims (as defined in ¶43 above) against the Defendants' Releasees (as defined in ¶44 above) and will be barred and enjoined from prosecuting any of the Released Plaintiff's Claims against any of the Defendants' Releasees whether or not such Class Member submits a Claim Form.

56. Participants in and beneficiaries of any employee retirement and/or benefit plan ("Employee Plan") should NOT include any information relating to their transactions in OvaScience common stock held through the Employee Plan in any Claim Form that they submit in this Action. Claims based on any Employee Plan's transactions in OvaScience common stock may be made by the plan itself.

57. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Class Member. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim Form.

58. Only members of the Class will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Class by definition or that excluded themselves from the Class pursuant to request will not be eligible for a payment and should not submit Claim Forms. The only security that is included in the Settlement is OvaScience common stock.

59. **Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Lead Plaintiff. At the Settlement Hearing, Lead Plaintiff will request that the Court approve the Plan of Allocation. The Court may modify the Plan of Allocation, or approve a different plan of allocation, without further notice to the Class.**

HOW DO I EXCLUDE MYSELF FROM THE CLASS AND THE PROPOSED SETTLEMENT?

60. If you do not want to receive a payment from the Settlement, or you want to keep the right to potentially sue Defendants or any other Defendants' Releasees, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself – or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose. **IF YOU HAVE PREVIOUSLY SUBMITTED A REQUEST FOR EXCLUSION, YOU DO NOT HAVE TO DO SO AGAIN.**

61. To exclude yourself from the Class and the Settlement, you must send a signed and dated letter by mail stating that you “request exclusion from the Class in the *OvaScience Securities Litigation*.” Your letter must include your purchases or acquisitions of shares of OvaScience common stock during the Class Period, including the date(s), the number of shares of OvaScience common stock purchased or acquired, and the price(s) paid for each such purchase or acquisition. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is postmarked no later than July 5, 2022, to:

OvaScience Securities Litigation
c/o Gilardi & Co. LLC
EXCLUSIONS
150 Royall Street, Suite 101
Canton, MA 02021

You cannot exclude yourself by phone or by email. If you make a proper request for exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you make a proper request for exclusion, you will not be legally bound by anything that happens in the lawsuit.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING?
HOW WILL THE LAWYERS BE PAID?**

62. Plaintiff's Counsel have not received any payment for their services in pursuing claims against Defendants on behalf of the Class, nor have Plaintiff's Counsel been paid for their Litigation Expenses. Lead Counsel will apply to the Court for an immediate award of attorneys' fees on behalf of all Plaintiff's Counsel in an amount not to exceed 33-1/3% of the Settlement Fund, plus interest, to be paid at the time of award by the Court. At the same time, Lead Counsel also intends to apply for payment of Plaintiff's Counsel's Litigation Expenses from the Settlement Fund in an amount not to exceed \$875,000, plus interest, which amount may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Class, not to exceed \$15,000, pursuant to the PSLRA. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Any award of attorneys' fees and Litigation Expenses, including any reimbursement of costs and expenses to Lead Plaintiff, will be paid from the Settlement Fund at the time of award by the Court and prior to allocation and payment to Authorized Claimants. ***Class Members are not personally liable for any such fees or expenses.***

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

63. **Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

64. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to the Class. In addition, the ongoing Covid-19 health emergency is a fluid situation that creates the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Class Members to appear at the hearing by phone or video, without further written notice to the Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the case website, www.OvaScienceSecuritiesLitigation.com, before making any plans to attend the Settlement Hearing. Any updates regarding the hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will be posted to the case website, www.OvaScienceSecuritiesLitigation.com. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing by telephone or video conference, the information needed to access the conference will be posted to www.OvaScienceSecuritiesLitigation.com.**

65. The Settlement Hearing will be held on **July 26, 2022 at 2:45 p.m.**, before the Honorable Indira Talwani either in person at the United States District Court for the District of Massachusetts, John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Boston, MA 02210, or by telephone or videoconference (in the discretion of the Court). At the hearing, the Court will, among other things, (i) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be finally approved by the Court; (ii) determine whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation (and in this Notice) should be granted; (iii) determine whether the proposed Plan of Allocation should be approved as fair and reasonable; (iv) determine whether Lead Counsel's motion for attorneys' fees and Litigation Expenses (including an award to the Lead Plaintiff) should be approved; and (v) consider any other matters that may properly be brought before the Court in connection with the Settlement. The Court reserves the right to approve the Settlement, the Plan of Allocation, and Lead Counsel's motion for attorneys' fees and Litigation Expenses, and/or consider any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Class.

66. Any Class Member may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses. Objections must be in writing. To object, you must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the District of Massachusetts at the address set forth below, as well as serve copies on Lead Counsel and Defendants' Counsel at the addresses set forth below, **such that they are received no later than July 5, 2022.**

Clerk's Office

United States District Court
District of Massachusetts
John Joseph Moakley U.S.
Courthouse, 1 Courthouse Way
Boston, MA 02210

Lead Counsel

Robbins Geller Rudman
& Dowd LLP
Ellen Gusikoff Stewart, Esq.
655 West Broadway
Suite 1900
San Diego, CA 92101

**Counsel for OvaScience
Defendants and Richard Aldrich**

Mintz, Levin, Cohn, Ferris,
Glovsky and Popeo, P.C.
John F. Sylvia, Esq.
One Financial Center
Boston, MA 02111

**Counsel for Longwood
Fund, L.P. and
Longwood Fund, GP, LLC**

Prince Lobel Tye LLP
Joseph P. Curtin, Esq.
One International Place
Suite 3700
Boston, MA 02110

67. Any objections, filings, and other submissions by the objecting Class Member must identify the case name and civil action number, *Dahhan v. OvaScience, Inc., et al.*, No. 1:17-cv-10511-IT, and they must (i) state the name, address, and telephone number of the person or entity objecting and must be signed by the objector (even if the objector is represented by counsel); (ii) state whether the objector is represented by counsel and, if so, the name, address, and telephone number of the objector's counsel; (iii) state with specificity the grounds for the Class Member's objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Class, or to the entire Class; and (iv) include documents sufficient to prove membership in the Class, including documents showing the number of shares of OvaScience common stock that the objecting Class Member: (A) owned as of the opening of trading on December 17, 2014, and (B) purchased or acquired and/or sold during the Class Period (*i.e.*, between December 17, 2014 and September 28, 2015, inclusive), including the dates, number of OvaScience shares, and prices of each such purchase, acquisition, and sale. Documentation establishing membership in the Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses if you previously excluded yourself from the Class or if you are not a member of the Class.

68. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file a written objection in accordance with the procedures described above, unless the Court orders otherwise.

69. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses, assuming you timely file a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and on Defendants' Counsel at the addresses set forth in ¶66 above so that it is **received on or before July 5, 2022**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend

to introduce into evidence at the hearing. Objectors who intend to appear at the Settlement Hearing through counsel must also identify that counsel by name, address, and telephone number. It is within the Court's discretion to allow appearances at the Settlement Hearing either in person or by telephone or videoconference, with or without the filing of written objections.

70. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶66 above so that the notice is **received on or before July 5, 2022**.

71. The Settlement Hearing may be adjourned by the Court without further written notice to the Class. If you intend to attend the Settlement Hearing, you should confirm the date and time of the hearing as stated in ¶65 above.

72. **Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

WHAT IF I BOUGHT OVASCIENCE STOCK ON SOMEONE ELSE'S BEHALF?

73. **If you previously provided the names and addresses of persons and entities on whose behalf you purchased or acquired OvaScience common stock during the period between December 17, 2014 and September 28, 2015, inclusive, in connection with the Class Notice (disseminated in or around July 2020) and (i) those names and addresses remain current and (ii) you have no additional names and addresses for potential Class Members to provide to the Claims Administrator, you need do nothing further at this time. The Claims Administrator will mail a copy of this Notice and the Claim Form (the "Settlement Notice Packet") to the beneficial owners whose names and addresses were previously provided in connection with the Class Notices.**

74. If you elected to mail the Class Notice directly to beneficial owners, you were advised that you must retain the mailing records for use in connection with any further notices that may be provided in the Action. If you elected this option, the Claims Administrator will forward the same number of Settlement Notice Packets to you to send to the beneficial owners. You must mail the Settlement Notice Packets to the beneficial owners no later than seven (7) calendar days after your receipt of them.

75. If you have additional name and address information, the name and address information of certain of your beneficial owners has changed, or if you need additional copies of the Settlement Notice Packet, or have not already provided information regarding persons and entities on whose behalf you purchased or acquired OvaScience common stock during the period between December 17, 2014 and September 28, 2015, inclusive, in connection with the Class Notice, the Court has ordered that, within seven (7) calendar days of receipt of this Notice, you must either: (i) send a list of the names and addresses of such beneficial owners to the Claims Administrator at notifications@gilardi.com or *OvaScience Securities Litigation*, c/o Gilardi & Co. LLC, P.O. Box 43312, Providence, RI 02940-3312, in which event the Claims Administrator shall promptly mail the Settlement Notice Packet to such beneficial owners; or (ii) request from the Claims Administrator sufficient copies of the Settlement Notice Packet to forward to all such beneficial owners, which you must then mail to the beneficial owners by First Class Mail no later than seven (7) calendar days after receipt. As stated above, if you have already provided this information in connection with the Class Notice, unless that information has changed (e.g., the beneficial owner has changed address), it is unnecessary to provide such information again.

76. Upon full and timely compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may also be obtained from the case website, www.OvaScienceSecuritiesLitigation.com, by calling the Claims Administrator toll-free at 1-866-757-7818, or by emailing the Claims Administrator at info@OvaScienceSecuritiesLitigation.com.

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

77. This Notice contains only a summary of the terms of the proposed Settlement. For the precise terms and conditions of the Settlement or to obtain additional information, you may find the Stipulation and other relevant documents at www.OvaScienceSecuritiesLitigation.com, by contacting Lead Counsel or the Claims Administrator at the addresses below, by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.mad.uscourts.gov>, or by visiting, during regular office hours, the Office of the Clerk, John Joseph Moakley U.S. Courthouse, 1 Courthouse Way, Boston, MA 02210. Additionally, copies of any related orders entered by the Court and certain other filings in this Action will be posted on the case website, www.OvaScienceSecuritiesLitigation.com.

All inquiries concerning this Notice and the Claim Form should be directed to:

OvaScience Securities Litigation
c/o Gilardi & Co. LLC
P.O. Box 43312
Providence, RI 02940-3312
1-866-757-7818
info@OvaScienceSecuritiesLitigation.com
www.OvaScienceSecuritiesLitigation.com

and/or

Ellen Gusikoff Stewart, Esq.
Robbins Geller Rudman & Dowd LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
1-800-449-4900
elleng@rgrdlaw.com

DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS SETTLEMENT OR THE CLAIM PROCESS.

Dated: April 1, 2022

By Order of the Court
United States District Court
District of Massachusetts

APPENDIX A
PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

1. As discussed above, the Settlement provides \$15,000,000 in cash for the benefit of the Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and expenses, Notice and Administration Costs, Taxes, and any other fees or expenses approved by the Court, is the “Net Settlement Fund.” If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – members of the Class who timely submit valid Claim Forms that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation (“Plan of Allocation” or “Plan”) or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website: www.OvaScienceSecuritiesLitigation.com.

2. The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

3. The Plan of Allocation was developed in consultation with Lead Plaintiff’s damages expert. In developing the Plan of Allocation, Lead Plaintiff’s damages expert calculated the estimated amount of alleged artificial inflation in the price of OvaScience common stock that was allegedly proximately caused by Defendants’ alleged materially false and misleading statements and omissions. In calculating the estimated artificial inflation allegedly caused by those misrepresentations and omissions, Lead Plaintiff’s damages expert considered price changes in OvaScience common stock in reaction to public disclosures that allegedly corrected the respective alleged misrepresentations and omissions, adjusting the price change for factors that were attributable to market, industry, and for non-fraud related Company-specific information.

4. In order to have recoverable damages under the federal securities laws, disclosure of the alleged misrepresentation and/or omission must be the cause of the decline in the price of the security. In this Action, Lead Plaintiff alleges that corrective information (referred to as a “corrective disclosure”) was released to the market on March 26-27, 2015; March 30, 2015; April 6-7, 2015; June 17-18, 2015; August 28, 2015; and September 29-30, 2015.

5. In order to have a “Recognized Loss Amount” under the Plan of Allocation, OvaScience common stock must have been purchased or acquired during the Class Period and held through at least one corrective disclosure.³

CALCULATION OF RECOGNIZED LOSS AMOUNTS

6. Based on the formula stated below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of OvaScience common stock during the Class Period that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

7. For each share of OvaScience common stock purchased or acquired from December 17, 2014 through September 28, 2015, inclusive, and:

(a) Sold prior to March 26, 2015, the Recognized Loss Amount will be \$0.00;

(b) Sold from March 26, 2015 through and including the close of trading on September 29, 2015, the Recognized Loss Amount will be **the lesser of**: (i) the amount of artificial inflation per share on the date of the purchase or acquisition as stated in Table A minus the amount of artificial inflation per share on the date of sale as stated in Table A, or (ii) the purchase or acquisition price minus the sale price; and

(c) Sold from September 30, 2015 through and including the close of trading on December 28, 2015, the Recognized Loss Amount will be **the least of**: (i) the difference between artificial inflation at purchase (see Table A below) and the artificial inflation at sale (see Table A below), (ii) the purchase or acquisition price minus the sale price, or (iii) the purchase or acquisition price minus the average closing price between September 30, 2015 and the date of sale as stated in Table B; and

(d) Held as of the close of trading on December 28, 2015, the Recognized Loss Amount will be **the lesser of**: (i) the artificial inflation at purchase (see Table A below), or (ii) the purchase or acquisition price minus \$11.30, the average closing price for OvaScience common stock between September 30, 2015 and December 28, 2015 (the last entry in Table B below).⁴

³ Any transactions in OvaScience stock executed outside regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next trading session.

⁴ Under Section 21(D)(e)(1) of the Exchange Act, “in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that

TABLE A**Estimated Artificial Inflation in OvaScience Common Stock**

Date Range	Artificial Inflation Per Share
December 17, 2014 through March 25, 2015	\$31.91
March 26, 2015	\$30.51
March 27, 2015 through March 29, 2015	\$24.50
March 30, 2015 through April 5, 2015	\$18.72
April 6, 2015	\$17.33
April 7, 2015 through June 16, 2015	\$13.08
June 17, 2015	\$10.77
June 18, 2015 through August 27, 2015	\$8.12
August 28, 2015 through September 28, 2015	\$6.45
September 29, 2015	\$0.59
September 30, 2015 and later	\$0.00

TABLE B**OvaScience Closing Price and Average Closing Price
September 30, 2015 – December 28, 2015**

Date	Closing Price	Average Price Between 9/30/2015 and Date Shown	Date	Closing Price	Average Price Between 9/30/2015 and Date Shown
9/30/2015	\$8.49	\$8.49	11/12/2015	\$9.94	\$12.32
10/1/2015	\$9.47	\$8.98	11/13/2015	\$9.87	\$12.25
10/2/2015	\$10.25	\$9.40	11/16/2015	\$10.54	\$12.20
10/5/2015	\$10.95	\$9.79	11/17/2015	\$10.94	\$12.16
10/6/2015	\$10.83	\$10.00	11/18/2015	\$11.00	\$12.13
10/7/2015	\$11.28	\$10.21	11/19/2015	\$10.93	\$12.09
10/8/2015	\$11.25	\$10.36	11/20/2015	\$10.79	\$12.06
10/9/2015	\$12.25	\$10.60	11/23/2015	\$10.72	\$12.03
10/12/2015	\$12.18	\$10.77	11/24/2015	\$10.59	\$11.99
10/13/2015	\$10.73	\$10.77	11/25/2015	\$10.20	\$11.95
10/14/2015	\$11.13	\$10.80	11/27/2015	\$10.00	\$11.90
10/15/2015	\$12.36	\$10.93	11/30/2015	\$9.43	\$11.84
10/16/2015	\$12.99	\$11.09	12/1/2015	\$9.77	\$11.80
10/19/2015	\$14.73	\$11.35	12/2/2015	\$10.31	\$11.76
10/20/2015	\$14.03	\$11.53	12/3/2015	\$9.81	\$11.72
10/21/2015	\$14.41	\$11.71	12/4/2015	\$10.10	\$11.69
10/22/2015	\$13.71	\$11.83	12/7/2015	\$9.25	\$11.63
10/23/2015	\$14.02	\$11.95	12/8/2015	\$9.37	\$11.59
10/26/2015	\$13.67	\$12.04	12/9/2015	\$9.50	\$11.55
10/27/2015	\$14.50	\$12.16	12/10/2015	\$10.39	\$11.52
10/28/2015	\$14.32	\$12.26	12/11/2015	\$9.44	\$11.48
10/29/2015	\$13.92	\$12.34	12/14/2015	\$9.47	\$11.45
10/30/2015	\$12.97	\$12.37	12/15/2015	\$10.42	\$11.43
11/2/2015	\$14.00	\$12.44	12/16/2015	\$10.67	\$11.41
11/3/2015	\$14.05	\$12.50	12/17/2015	\$10.33	\$11.39
11/4/2015	\$14.17	\$12.56	12/18/2015	\$10.45	\$11.38
11/5/2015	\$13.13	\$12.58	12/21/2015	\$10.23	\$11.36
11/6/2015	\$12.23	\$12.57	12/22/2015	\$10.50	\$11.34
11/9/2015	\$11.06	\$12.52	12/23/2015	\$11.05	\$11.34
11/10/2015	\$11.04	\$12.47	12/24/2015	\$10.54	\$11.33
11/11/2015	\$10.16	\$12.40	12/28/2015	\$9.84	\$11.30

is the basis for the action is disseminated to the market.” Consistent with the requirements of the statute, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of OvaScience common stock during the “90-day look-back period,” September 30, 2015 through and including December 28, 2015. The mean (average) closing price for OvaScience common stock during this 90-day look-back period was \$11.30.

ADDITIONAL PROVISIONS

8. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in ¶11 below) is \$10.00 or greater.

9. If a claimant has more than one purchase or acquisition or sale of OvaScience common stock during the Class Period, purchases and sales will be matched on a First In, First Out (“FIFO”) basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases or acquisitions in chronological order, beginning with the earliest purchase or acquisition made during the Class Period.

10. A claimant’s “Recognized Claim” under the Plan of Allocation will be the sum of his, her, or its Recognized Loss Amounts as calculated under ¶7 above.

11. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis, based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which will be the Authorized Claimant’s Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

12. For the purposes of calculations in ¶7 above, “purchase price” means the actual price paid, excluding commissions and other charges, and “sale price” means the actual price received, not deducting commissions and other charges.

13. Purchases, acquisitions and sales of OvaScience common stock will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of OvaScience common stock during the Class Period will not be deemed a purchase, acquisition or sale of OvaScience common stock for the calculation of an Authorized Claimant’s Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase or acquisition of OvaScience common stock unless: (i) the donor or decedent purchased or acquired the common stock during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

14. The date of covering a “short sale” is deemed to be the date of purchase of the OvaScience common stock. The date of a “short sale” is deemed to be the date of sale of the OvaScience common stock. Under the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a claimant has an opening short position in OvaScience common stock, his, her, or its earliest Class Period purchases of OvaScience common stock will be matched against the opening short position, and not be entitled to a recovery, until that short position is fully covered.

15. Option contracts are not securities eligible to participate in the Settlement. With respect to OvaScience common stock purchased, acquired or sold through the exercise or assignment of an option, the purchase/sale date of the OvaScience common stock is the exercise/assignment date of the option and the purchase/sale price of the OvaScience common stock is the exercise/assignment price of the option.

16. If a claimant had a market gain with respect to his, her, or its overall transactions in OvaScience common stock during the Class Period, the value of the claimant’s Recognized Claim will be zero. If a claimant suffered an overall market loss with respect to his, her, or its overall transactions in OvaScience common stock during the Class Period but that market loss was less than the claimant’s total Recognized Claim calculated above, then the claimant’s Recognized Claim will be limited to the amount of the actual market loss. For purposes of determining whether a claimant had a market gain with respect to his, her, or its overall transactions in OvaScience common stock during the Class Period or suffered a market loss, the Claims Administrator will determine the difference between (i) the claimant’s Total Purchase Amount⁵ and (ii) the sum of the claimant’s Total Sales Proceeds⁶ and Holding Value.⁷ This difference will be deemed a claimant’s market gain (if the difference is a negative number or zero) or the claimant’s market loss (if the difference is a positive number) with respect to his, her, or its overall transactions in OvaScience common stock during the Class Period.

⁵ The “Total Purchase Amount” will be the total amount the claimant paid (excluding commissions and other charges) for OvaScience common stock purchased or acquired during the Class Period.

⁶ The Claims Administrator will match any sales of OvaScience common stock during the Class Period first against the claimant’s opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting commissions and other charges) for the remaining sales of OvaScience common stock sold during the Class Period will be the “Total Sales Proceeds.”

⁷ The Claims Administrator will ascribe a “Holding Value” of \$11.30 per share for OvaScience common stock purchased or acquired during the Class Period and still held as of the close of trading on September 28, 2015.

17. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator, no less than nine (9) months after the initial distribution, will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

18. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Plaintiff's Counsel, Lead Plaintiff's damages expert, Defendants, Defendants' Counsel, any of the other Plaintiff's Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or further orders of the Court. Lead Plaintiff, Defendants, and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

19. The Plan of Allocation stated herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with its damages expert. The Court may approve this Plan of Allocation as proposed or it may modify the Plan without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the case website, www.OvaScienceSecuritiesLitigation.com.