

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF PENNSYLVANIA**

*In re AdaptHealth Corp. Securities Litigation*

Case No. 2:23-cv-04104-MRP

**NOTICE OF PENDENCY AND  
PROPOSED SETTLEMENT OF CLASS ACTION**

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

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”) pending in the United States District Court for the Eastern District of Pennsylvania (the “Court”), if you purchased or acquired the common stock of AdaptHealth Corp. (“AdaptHealth” or the “Company”) during the period from August 4, 2020 through November 7, 2023, inclusive (the “Settlement Class Period”).<sup>1</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that the Court-appointed Lead Plaintiffs Allegheny County Employees’ Retirement System (“ACERS”), International Union of Operating Engineers, Local No. 793, Members Pension Benefit Trust of Ontario (“Local 793”), and City of Tallahassee Pension Plan (“Tallahassee”) (together, “Lead Plaintiffs”), on behalf of themselves and the Settlement Class (as defined in ¶ 21 below), have reached a proposed settlement of the Action for **\$35,000,000** in cash that, if approved, will resolve all claims in the Action (the “Settlement”).

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

**This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to any of the Defendants or the merits of the claims asserted against or the defenses asserted by the Defendants. This Notice is solely to advise you of the pending Action and proposed Settlement of the Action and of your rights in connection therewith.**

**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 Office of the Clerk of the Court, AdaptHealth, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 63 below).**

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed settlement of claims in a pending securities class action brought by investors alleging AdaptHealth, certain of

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<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 18, 2025 (the “Stipulation”), which is available at [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com).

AdaptHealth's senior officers and directors, and the underwriters of AdaptHealth's January 5, 2021 Secondary Public Offering of common stock violated federal securities laws by making material misrepresentations and omissions concerning certain aspects of AdaptHealth's business. A more detailed description of the Action is set forth in paragraphs 11-20 below. If the Court approves the proposed Settlement, the Action will be dismissed and the members of the Settlement Class (defined in paragraph 21 below) will settle and release all Released Plaintiffs' Claims (defined in ¶ 27 below).

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of \$35,000,000 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 (a) any Taxes and Tax Expenses, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, (d) any attorneys' fees awarded by the Court; and (e) 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, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the "Plan of Allocation") is attached hereto as Appendix A.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiffs' damages expert's estimate of the number of shares of AdaptHealth common stock purchased during the Settlement Class Period that may have been affected by the misstatements alleged in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) is \$0.27 per eligible share. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased or sold their AdaptHealth common stock, and the total number and value of valid Claim Forms submitted. Distributions to Settlement 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 Settling Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Attorneys' Fees and Expenses Sought:** Lead Plaintiffs' 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 Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel, Bernstein Litowitz Berger & Grossmann LLP will apply to the Court for an award of attorneys' fees for all Lead Plaintiffs' Counsel in an amount not to exceed 25% of the Settlement Fund.<sup>2</sup> In addition, Lead Counsel will apply for payment of Litigation Expenses incurred in connection with the institution, prosecution, and resolution of the Action, in an amount not to exceed \$350,000, which may include an application for reimbursement of the reasonable

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<sup>2</sup> "Lead Plaintiffs' Counsel" means "Lead Counsel and all other legal counsel who, at the direction and under the supervision of Lead Counsel, performed services on behalf of the Settlement Class in the Action." In this Action, those firms are Lead Counsel Bernstein Litowitz Berger & Grossmann LLP; Liaison Counsel Kaskela Law LLC; and additional counsel for Lead Plaintiff Local No. 793, Koskie Minsky LLP.

costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement 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. Settlement Class Members are not personally liable for any such fees or expenses. The estimated average cost per affected share of AdaptHealth common stock, if the Court approves Lead Counsel’s fee and expense application, is \$0.07 per share.

6. **Identification of Attorneys’ Representatives:** Lead Plaintiffs and the Settlement Class are represented by Katherine M. Sinderson of Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York., NY 10020, (800) 380-8496, settlements@blbglaw.com.

7. **Reasons for the Settlement:** Lead Plaintiffs’ principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit 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 further contested motions, a trial of the Action and the likely appeals that would follow a trial. This process could be expected to last several years. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Action. Defendants have concluded that further defense of this Action would be protracted and distracting.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:</b>	
<b>SUBMIT A CLAIM FORM POSTMARKED OR SUBMITTED ONLINE NO LATER THAN JULY 2, 2026.</b>	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs’ Claims (defined in ¶ 27 below) that you have against Defendants and the other Released Defendant Parties (defined in ¶ 28 below), so it is in your interest to submit a Claim Form.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS POSTMARKED NO LATER THAN APRIL 22, 2026.</b>	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Released Defendant Parties concerning the Released Plaintiffs’ Claims.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN APRIL 22, 2026.</b>	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 Settlement Class Member and do not exclude yourself from the Settlement Class.

<p><b>GO TO A HEARING ON MAY 13, 2026 AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN APRIL 22, 2026.</b></p>	<p>Filing a written objection and notice of intention to appear by April 22, 2026 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. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.</p>
<p><b>DO NOTHING.</b></p>	<p>If you are a member of the Settlement 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 Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and 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 Final Approval Hearing —currently scheduled for May 13, 2026 at 10:00 a.m. Eastern Time—is subject to change without further notice to the Settlement Class. If you plan to attend the hearing, you should check the Settlement website, [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.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.**

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## 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 AdaptHealth common stock during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiffs 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 existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, 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 attorneys' fees and Litigation Expenses (the "Final Approval Hearing"). See ¶¶ 52-53 below for details about the Final Approval 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 has to 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. AdaptHealth is a home medical equipment supplier providing devices for diabetes, sleep apnea, and wound care. AdaptHealth's common stock trades on NASDAQ under the symbol "AHCO." In this Action, Lead Plaintiffs alleged that from August 4, 2020 through November 7, 2023, inclusive (the "Settlement Class Period"), Defendants made false and misleading statements generally regarding AdaptHealth's (i) billing practices, (ii) compliance systems and technology, (iii) ability to integrate its acquisitions into AdaptHealth's existing compliance program and systems, and (iv) revenues and EBITDA.

12. On October 24, 2023, Lead Plaintiff Allegheny County Employees' Retirement System ("ACERS") filed the initial complaint in this Action, alleging claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (the "Securities Act").

13. On January 23, 2024, pursuant to the Private Securities Litigation Reform Act of 1995, the Court appointed ACERS, Local 793, and Tallahassee as Lead Plaintiffs for the Action and approved their selection of Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel.

14. Lead Plaintiffs filed their operative Amended Class Action Complaint for Violations of the Federal Securities Laws (the "Amended Complaint") on May 23, 2024. All Lead Plaintiffs brought claims under Sections 10(b) and 20(a) of the Exchange Act, and Lead Plaintiffs ACERS and Tallahassee brought claims under Sections 11, 12(a)(2), and 15 of the Securities Act.

15. On July 23, 2024, Defendants moved to dismiss the Amended Complaint and for judicial notice of certain exhibits attached to their motion to dismiss. On October 1, 2024, Lead Plaintiffs filed their opposition to both motions. On November 14, 2024, Defendants filed their reply brief. Defendants' motion to dismiss was pending at the time that the Settling Parties reached their agreement to settle.

16. On May 27, 2025, the Settling Parties agreed to mediate and the following day jointly filed a letter with the Court requesting any decision on the pending motion to dismiss be held in abeyance as the Settling Parties attempted to resolve the Action.

17. On October 8, 2025, the Settling Parties participated in a mediation session before a nationally recognized neutral mediator.

18. On October 23, 2025, based on follow-up negotiations subsequent to the mediation, the Settling Parties reached an agreement in principle to settle and release all claims asserted in the Action against Defendants and Released Defendant Parties (defined below) in return for a cash payment of \$35,000,000, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers.

19. On December 18, 2025, the Settling Parties entered into a Stipulation and Agreement of Settlement (the "Stipulation"), which sets forth the terms and conditions of the Settlement. The Stipulation can be viewed at [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com).

20. On February 2, 2026, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Final Approval 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 SETTLEMENT CLASS?**

21. If you are a member of the Settlement Class, you are subject to the Settlement, unless you request to be excluded and the Court approves that request. The Settlement Class consists of:

all Persons who purchased or otherwise acquired AdaptHealth common stock during the period from August 4, 2020 through November 7, 2023, inclusive.

Excluded from the Settlement Class are: (a) Defendants; (b) any person who served as an officer or director of AdaptHealth during the Class Period; (c) the Immediate Family Members of the Individual Defendants and the excluded officers and directors; (d) any firm, trust, corporation, or other entity in which any excluded Person has, or had during the Class Period, a controlling interest; (e) the legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns of any such excluded Person, in their capacities as such; and (f) any Person who would otherwise be a Settlement Class Member but who requests, and is granted by the Court, exclusion from the Settlement Class. See "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?," on page 12 below. *Provided, however*, that any Investment Vehicle shall not be excluded from the Settlement Class.<sup>3</sup> In addition, notwithstanding the foregoing, any AdaptHealth

<sup>3</sup> "Investment Vehicle" means any investment company, separately managed account, collective investment trust, or pooled investment fund, including but not limited to mutual fund families, exchange traded funds, fund of funds, hedge funds, and retirement accounts and employee benefit plans in which the Underwriter Defendants, or any of them, have, has or may have a direct or indirect interest, or as to which their respective affiliates may act as an investment advisor or manager, but in which any

employee retirement, savings, or benefit plan shall not be deemed an affiliate of any Defendant, except that any Claim submitted on behalf of any AdaptHealth employee retirement, savings, or benefit plan shall be pro-rated to exclude the proportion owned by Defendants and other excluded persons or entities.

**Please Note: Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive proceeds from the Settlement.**

**If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds 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 therein postmarked (or submitted online) no later than July 2, 2026.**

#### WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

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

#### HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

23. As a Settlement Class Member, you are represented by Lead Plaintiffs 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 and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” on page 12 below.

24. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” on page 12 below.

25. If you are a Settlement 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, and if you do not exclude yourself from the Settlement Class, 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?,” on page 12 below.

26. If you are a Settlement Class Member and you do not exclude yourself from the Settlement 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 against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns, in their capacities as such, (a) shall be deemed to have, and by operation of law and of judgment shall have, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each

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Underwriter Defendant alone or together with its, his or her respective affiliates is not a majority owner or does not hold a majority beneficial interest.

and every one of the Released Plaintiffs' Claims (as defined in ¶ 27 below) against each and every Defendant and any and all of the other Released Defendant Parties (as defined in ¶ 28 below); and (b) shall forever be barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute, or asserting, either directly or indirectly, the Released Plaintiffs' Claims against each and every Defendant and any and all of the other Released Defendant Parties.

27. "Released Plaintiffs' Claims" means any and all claims, causes of action, demands, losses, rights, or liabilities of every nature and description whatsoever against a Released Defendant Party, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, whether class or individual in nature, that (a) were asserted, alleged, or set forth in the Amended Complaint or any prior complaint filed in the Action, (b) were asserted or alleged in the Action, or (c) could have been asserted, alleged, or set forth in the Amended Complaint or the Action or could in the future be asserted or alleged in any other action or in any other forum (including, without limitation, any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum, in the U.S. or elsewhere) arising out of, based upon, concerning, or relating in any way to both (i) the purchase and/or acquisition of AdaptHealth common stock during the Settlement Class Period, and (ii) the facts, allegations, assertions, matters, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions, claims, and/or legal theories that were alleged, set forth, referred to, or involved in this Action, the Amended Complaint, or any prior complaint filed in this Action (or that could have been alleged based on the same nucleus of facts, allegations, assertions, matters, events, transactions, acts, occurrences, statements, representations, misrepresentations, omissions, claims, and/or legal theories alleged in the Action). Released Plaintiffs' Claims do not include any ERISA or shareholder derivative claims asserted on behalf of AdaptHealth or any claims relating to the enforcement of the Stipulation or the Settlement.

28. "Released Defendant Party" or "Released Defendant Parties" means each and all of the following: (a) each and every Defendant; (b) any and all of Defendants' respective past, present, or future parents, affiliates, associates, subsidiaries, divisions, related entities and affiliates, professional corporations, general or limited partnerships, limited liability corporations, limited liability companies, joint ventures, associations, joint stock companies, personal or legal representatives, unincorporated associations, any other business or legal entities, controlling persons, directors, officers, shareholders, partners, principals, Immediate Family Members, heirs, estates, estate managers, trustees, trusts, executors, administrators, predecessors, successors, successors in interest, assigns, assignees, members, agents, employees, managers, representatives, indemnifiers, insurers (including AdaptHealth's Insurers), co-insurers, reinsurers, advisors (including financial or investment advisors), bankers, consultants, attorneys, accountants, auditors, underwriters, and entities providing fairness opinions; (c) any entity in which a Defendant has or had a controlling interest; and (d) Defendants' Counsel.

29. "Unknown Claims" means (a) any and all Released Plaintiffs' Claims that any Lead Plaintiff or Settlement Class Member does not know or suspect to exist in his, her, their, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, them, or it, might have affected his, her, their, or its release of the Released Defendant Parties or decision(s) with respect to the Settlement, and (b) any and all Released Defendants' Claims that any Defendant does not know or suspect to exist in his, her, their, or its favor at the time of the release of the Released Plaintiff Parties, which, if known by him, her, them, or it, might have affected his, her, their, or its release of the Released Plaintiff Parties. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, the Settling Parties shall expressly waive, and each Settlement Class Member shall, by operation of the Judgment or the Alternate Judgment, be deemed to have expressly waived, any and all provisions, rights, and benefits conferred by California Civil Code § 1542 and any

law of any state or territory of the United States, or principle of common law, which 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.

The Settling Parties acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which they or their respective counsel now know or believe to be true with respect to the subject matter of the Released Plaintiffs' Claims or Released Defendants' Claims that, had they known, may have affected their decision to enter into the Stipulation, but they are notwithstanding this potential entering into the Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in the Action. The Settling Parties acknowledge, and each Settlement Class Member shall, by operation of law, be deemed to have acknowledged, that the foregoing waiver and the inclusion of the "Unknown Claims" in the definition of the Released Plaintiffs' Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

30. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their legal representatives, parents, subsidiaries, agents, affiliates, heirs, successors-in-interest, predecessors, or assigns, in their capacities as such, (a) shall be deemed to have, and by operation of law and of judgment shall have, fully, finally, and forever compromised, settled, resolved, waived, released, relinquished, discharged, and dismissed each and every one of the Released Defendants' Claims against Lead Plaintiffs, Lead Plaintiffs' Counsel, each and every Settlement Class Member, and any and all of the other Released Plaintiff Parties; and (b) shall forever be barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute, or asserting, either directly or indirectly, the Released Defendants' Claims against Lead Plaintiffs, each and every Settlement Class Member, and any and all of the other Released Plaintiff Parties.

31. "Released Defendants' Claims" means any and all claims, rights, causes of action, or liabilities of every nature and description whatsoever, whether known claims or Unknown Claims, whether asserted or unasserted, whether arising under federal, state, common, or foreign law, against a Released Plaintiff Party that are based upon, arise out of, concern, or relate in any way to the institution, prosecution, or settlement of the Action against Defendants. Released Defendants' Claims do not include, settle, or release any claims relating to the enforcement of the Stipulation or the Settlement.

32. "Released Plaintiff Party" or "Released Plaintiff Parties" means each and all of the following: (a) Lead Plaintiffs; (b) Lead Plaintiffs' Counsel; (c) each and every Settlement Class Member; and (d) any and all of Lead Plaintiffs' and each Settlement Class Member's respective past, present, or future respective parents, affiliates, associates, subsidiaries, divisions, related entities and affiliates, professional corporations, general or limited partnerships, limited liability corporations, limited liability companies, joint ventures, associations, joint stock companies, personal or legal representatives, unincorporated associations, any other business or legal entities, controlling persons, directors, officers, shareholders, partners, principals, Immediate Family Members, heirs, estates, estate managers, trustees, trusts, executors, administrators, predecessors, successors, successors in interest, assigns, assignees, members, agents, employees, managers, representatives, indemnifiers, insurers, co-insurers, reinsurers, advisors (including financial or investment advisors), bankers, consultants, attorneys, accountants, auditors, underwriters, and entities providing fairness opinions. A Released Plaintiff Party does not include any Person who would otherwise be a Settlement Class Member but who requests, and is granted by the Court, exclusion from the Settlement Class.

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

33. To be eligible for a payment from the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation ***postmarked (if mailed), or submitted online at [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com) no later than July 2, 2026.*** 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.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com). You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-833-754-8921 or by emailing the Claims Administrator at [info@AdaptHealth2025SecuritiesLitigation.com](mailto:info@AdaptHealth2025SecuritiesLitigation.com). **Please retain all records of your ownership of and transactions in AdaptHealth common stock, as they will be needed to document your Claim.** The Settling Parties and Claims Administrator do not have information about your transactions in AdaptHealth common stock.

34. If you request exclusion from the Settlement Class or 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?

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

36. Pursuant to the Settlement, AdaptHealth shall pay or cause to be paid \$35,000,000 in cash (the “Settlement Amount”) to be paid into an escrow account as set forth in the Stipulation. 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” (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; (c) any attorneys’ fees and Litigation Expenses awarded by the Court; and (d) any other costs or fees approved by the Court) will be distributed to Settlement 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.

37. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

38. 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 shall 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.

39. 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.

40. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked (or submitted online) on or before July 2, 2026 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be

subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs' Claims (as defined in ¶ 27 above) against the Released Defendant Parties (as defined in ¶ 28 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs' Claims against any of the Released Defendant Parties whether or not such Settlement Class Member submits a Claim Form.

41. Participants in and beneficiaries of any employee retirement and/or benefit plan covered by ERISA ("ERISA Plan") should NOT include any information relating to shares of AdaptHealth common stock purchased through the ERISA Plan in any Claim Form they submit in this Action. They should include ONLY shares of AdaptHealth common stock purchased during the Settlement Class Period outside of an ERISA Plan. Claims based on any ERISA Plan's purchases of AdaptHealth common stock during the Settlement Class Period may be made by the plan's trustees.

42. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

43. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

44. Only Settlement Class Members or persons authorized to submit a claim on their behalf will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only security that is included in the Settlement is AdaptHealth common stock.

**45. Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Lead Plaintiffs. At the Final Approval Hearing, Lead Plaintiffs 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 Settlement Class.**

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

46. Lead Plaintiffs' Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Lead Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Lead Plaintiffs' Counsel in an amount not to exceed 25% of the Settlement Fund. At the same time, Lead Counsel also intend to apply for payment of Litigation Expenses in an amount not to exceed \$350,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class, pursuant to the PSLRA. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?  
HOW DO I EXCLUDE MYSELF?**

47. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *In re AdaptHealth Corp. Securities Litigation*, EXCLUSIONS, c/o Kroll Settlement Administration, P.O. Box 5090, New York, NY 10150-5090. The Request for Exclusion must be **postmarked no later than April 22, 2026**. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests exclusion from the Settlement Class in *In re AdaptHealth Corp. Securities Litigation*, Case No. 2:23-cv-04104-MRP; (iii) state the number of shares of AdaptHealth common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on August 4, 2020 and (B) purchased/acquired and/or sold from August 4, 2020 through November 7, 2023, inclusive, as well as the date, number of shares, and prices of each such purchase/acquisition and sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be effective unless it provides all the information called for in this paragraph and is postmarked or received within the time stated above, or is otherwise accepted by the Court.

48. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs’ Claim against any of the Released Defendant Parties.

49. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

50. AdaptHealth has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and AdaptHealth.

**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?**

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

52. **Please Note:** The date and time of the Final Approval Hearing may change without further written notice to the Settlement Class. The Court may decide to allow Settlement Class Members to appear at the hearing by phone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Final Approval Hearing have changed, or whether Settlement Class Members may participate by phone or video, it is important that you monitor the Court’s docket and the Settlement website, [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com), before making any plans to attend the Final Approval Hearing. Any updates regarding the Final Approval Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website,**

**[www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com). If the Court allows Settlement Class Members to participate in the Final Approval Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to the Settlement website, [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com).**

53. The Final Approval Hearing will be held on **May 13, 2026 at 10:00 a.m.** Eastern time, before the Honorable Mia R. Perez of the United States District Court for the Eastern District of Pennsylvania, in Courtroom 10-B of the James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106, or by telephone or videoconference in the discretion of the Court. At the Final Approval Hearing, the Court will consider: (a) whether the proposed Settlement is fair, reasonable, and adequate to the Settlement Class, and should be finally approved; (b) whether a Judgment substantially in the form attached as Exhibit B to the Stipulation should be entered dismissing the Action with prejudice against Defendants; (c) whether the Settlement Class should be certified for purposes of the Settlement; (d) whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (e) whether the motion by Lead Counsel for attorneys’ fees and Litigation Expenses should be approved; and (f) 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, Lead Counsel’s motion for an award of attorneys’ fees and Litigation Expenses, and/or any other matter related to the Settlement at or after the Final Approval Hearing without further notice to the members of the Settlement Class.

54. Any Settlement Class Member that does not request exclusion 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. You must file any written objection, together with copies of all other papers and briefs supporting the objection, electronically with the Court or by letter mailed to the Clerk’s Office at the United States District Court for the Eastern District of Pennsylvania, at the address set forth below **on or before April 22, 2026**. You must also serve the papers on Lead Counsel and on AdaptHealth’s Counsel at the addresses set forth below so that the papers are **received on or before April 22, 2026**.

<b><u>Clerk’s Office</u></b>	<b><u>Lead Counsel</u></b>	<b><u>AdaptHealth’s Counsel</u></b>
United States District Court Eastern District of Pennsylvania Clerk of the Court James A. Byrne U.S. Courthouse 601 Market Street Philadelphia, PA 19106	<b>Bernstein Litowitz Berger                      &amp; Grossmann LLP</b> Katherine M. Sinderson 1251 Avenue of the Americas, 44th Floor New York, NY 10020	<b>Willkie Farr &amp; Gallagher                      LLP</b> Todd G. Cosenza 787 Seventh Avenue New York, NY 10019

55. Any objection must (a) state the name, address, and telephone number of the Person objecting and must be signed by the objector, even if the objector is represented by counsel; (b) contain a statement of the Settlement Class Member’s objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court’s attention and whether the objection applies only to the objector, a specific subset of the Settlement Class, or to the entire Settlement Class; (c) include documents sufficient to prove membership in the Settlement Class, including the objecting Settlement Class Member’s purchases, acquisitions, and sales of AdaptHealth common stock during the Settlement Class Period, including the dates, the number of shares purchased, acquired, or sold, and price paid or received for each such purchase, acquisition, or sale; and (d) identify all other class action settlements in the prior two years in which the objector and his, her, its,

or their counsel has previously objected. The documentation establishing membership in the Settlement 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.

56. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

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

58. 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 an award of attorneys' fees and Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office so that it is **received on or before April 22, 2026**. Such persons may be heard orally at the discretion of the Court. Objectors who enter an appearance and desire to present evidence at the Final Approval Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

59. You are not required to hire an attorney to represent you in making written objections or in appearing at the Final Approval 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 so that the notice is **received on or before April 22, 2026**.

60. The Final Approval Hearing may be adjourned by the Court without further written notice to the Settlement Class, other than a posting of the adjournment on the case website, [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com). If you plan to attend the Final Approval Hearing, you should confirm the date and time with Lead Counsel.

**61. Unless the Court orders otherwise, any Settlement 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. Settlement Class Members do not need to appear at the Final Approval Hearing or take any other action to indicate their approval.**

#### WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

62. If you purchased AdaptHealth common stock from August 4, 2020 through November 7, 2023, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either (a) within ten (10) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within ten (10) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within ten (10) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to *In re AdaptHealth Corp. Securities Litigation*, c/o Kroll Settlement Administration, P.O. Box 5090, New York, New York 10150-5090. If you choose the second option, the Claims Administrator will send a copy of the Notice and the Claim Form to the beneficial owners. Upon full compliance with these directions, such nominees may seek payment of their reasonable expenses

actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Reasonable expenses shall not exceed \$0.05 plus postage at the pre-sort rate used by the Claims Administrator per Notice Packet mailed; \$0.05 per Notice Packet emailed; or \$0.05 per mailing record provided to the Claims Administrator. Copies of this Notice and the Claim Form may also be obtained from the website maintained by the Claims Administrator, [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com), or by calling the Claims Administrator toll-free at 1-833-754-8921.

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

63. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be reviewed by accessing the Court docket in this case through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.paed.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Eastern District of Pennsylvania, James A. Byrne U.S. Courthouse, 601 Market Street, Philadelphia, PA 19106. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com).

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

*In re AdaptHealth Corp. Securities Litigation*  
c/o Kroll Settlement Administration  
P.O. Box 5090  
New York, NY 10150- 5090

1-833-754-8921  
[www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com)

or

Katherine M. Sinderson  
BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP  
1251 Avenue of the Americas, 44th Floor  
New York, NY 10020  
800-380-8496  
[settlements@blbglaw.com](mailto:settlements@blbglaw.com)

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: March 4, 2026

By Order of the Court  
United States District Court  
Eastern District of Pennsylvania

## Appendix A

### PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

64. As discussed above, the Settlement provides \$35,000,000 in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and Litigation 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, i.e., members of the Settlement Class who timely submit valid Claim Forms that are accepted for payment by the Court, in accordance with a plan of allocation to be adopted by the Court. Settlement 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.

65. The Plan of Allocation (the “Plan”) set forth herein is the plan that is being proposed to the Court for approval by Lead Plaintiffs after consultation with their damages expert. The Court may approve the Plan with or without modification, or approve another plan of allocation, without further notice to the Settlement Class. Any Orders regarding a modification to the Plan will be posted to [www.AdaptHealth2025SecuritiesLitigation.com](http://www.AdaptHealth2025SecuritiesLitigation.com). Defendants have had, and will have, no involvement or responsibility for the terms or application of the Plan.

66. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

67. The Plan of Allocation was created with the assistance of Lead Plaintiffs’ damages expert and reflects the assumption that Defendants’ alleged false and misleading statements and material omissions proximately caused the price of AdaptHealth common stock to be artificially inflated throughout the Settlement Class Period. In calculating the estimated artificial inflation allegedly caused by Defendants’ alleged misrepresentations and omissions, Lead Plaintiffs’ damages expert considered price changes in AdaptHealth common stock in reaction to certain public announcements allegedly revealing the truth concerning Defendants’ alleged misrepresentations and material omissions, adjusting for price changes on those days that were attributable to market or industry forces.

68. In order to have recoverable damages, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of AdaptHealth common stock. In this case, Lead Plaintiffs allege that Defendants made false statements and omitted material facts during the period from August 4, 2020 through November 6, 2023, inclusive, which had the effect of artificially inflating the price of AdaptHealth common stock. Lead Plaintiffs further allege that corrective information was released to the market on March 1, 2022, February 27, 2023, May 9, 2023, and November 7, 2023, which removed the artificial inflation from the price of AdaptHealth common stock on March 2, 2022, February 28, 2023, March 1, 2023, May 9, 2023, November 7, 2023, and November 8, 2023.

69. Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the prices of AdaptHealth common stock at the time of purchase or acquisition and at the time of sale, or the difference between the actual purchase price and sale price. Accordingly, in order to have

a Recognized Loss Amount under the Plan of Allocation, a Settlement Class Member that purchased or otherwise acquired AdaptHealth common stock during the Settlement Class Period must have held those shares through at least one of the dates where new corrective information was released to the market and partially removed the artificial inflation from the price of AdaptHealth common stock.

### **CALCULATION OF RECOGNIZED LOSS AMOUNT**

70. Based on the formula stated below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of AdaptHealth common stock during the Settlement 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.<sup>4</sup>

71. For each share of AdaptHealth common stock purchased or otherwise acquired from August 4, 2020 through November 6, 2023, and:

- A. Sold prior to the close of trading on March 1, 2022, the Recognized Loss Amount will be \$0.00.
- B. Sold from March 2, 2022 through November 6, 2023, the Recognized Loss Amount will be ***the lesser of***: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A below *minus* the amount of artificial inflation per share on the date of sale as stated in Table A below; or (ii) the purchase/acquisition price minus the sale price.
- C. Sold on November 7, 2023, the Recognized Loss Amount will be ***the least of***: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A below *minus* the amount of artificial inflation per share on the date of sale as stated in Table A below; (ii) the purchase/acquisition price minus \$7.69; or (iii) the purchase/acquisition price minus the sale price.
- D. Sold from November 8, 2023 through the close of trading on February 2, 2024, the Recognized Loss Amount will be ***the least of***: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A below; (ii) the purchase/acquisition price minus the average closing price from November 7, 2023 through the date of sale as stated in Table B below; or (iii) the purchase/acquisition price minus the sale price.
- E. Held as of the close of trading on February 2, 2024, the Recognized Loss Amount will be ***the lesser of***: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A below, or (ii) the purchase/acquisition price *minus* \$7.63.<sup>5</sup>

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<sup>4</sup> Any transactions in AdaptHealth common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

<sup>5</sup> Pursuant to Section 21D(e)(1) of the Exchange Act, “in any private action arising under this title 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

72. For each share of AdaptHealth common stock purchased or otherwise acquired on November 7, 2023, the Recognized Loss Amount will be \$0.00.

### **ADDITIONAL PROVISIONS**

73. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” will be the sum of his, her, or its Recognized Loss Amounts as calculated under ¶ 71 above.

74. **FIFO Matching:** If a Claimant made more than one purchase/acquisition or sale of AdaptHealth common stock during the Settlement Class Period, all purchases/acquisitions and sales will be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

75. **Purchase/Sale Prices:** For the purposes of calculations in ¶ 71 above, “purchase/acquisition price” means the actual price paid, excluding any fees, commissions, and taxes, and “sale price” means the actual amount received, not deducting any fees, commissions, and taxes.

76. **“Purchase/Acquisition/Sale” Dates:** Purchases or acquisitions and sales of AdaptHealth 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 AdaptHealth common stock during the Settlement Class Period will not be deemed a purchase, acquisition, or sale of AdaptHealth common stock for the calculation of a Claimant’s Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of AdaptHealth common stock unless (i) the donor or decedent purchased or otherwise acquired or sold such AdaptHealth common stock during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to shares of such shares of AdaptHealth common stock.

77. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the AdaptHealth common stock. The date of a “short sale” is deemed to be the date of sale of the AdaptHealth common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on “short sales” and the purchases covering “short sales” is zero.

78. In the event that a Claimant has an opening short position in AdaptHealth common stock, the earliest purchases or acquisitions of AdaptHealth common stock during the Settlement Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

79. **Common Stock Purchased/Sold Through the Exercise of Options:** Option contracts are not securities eligible to participate in the Settlement. With respect to AdaptHealth common stock purchased

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90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of AdaptHealth common stock during the “90-day look-back period,” from November 7, 2023 through February 2, 2024. The mean (average) closing price for AdaptHealth common stock during this period was \$7.63.

or sold through the exercise of an option, the purchase/sale date of the common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

**80. Market Gains and Losses:** The Claims Administrator will determine if the Claimant had a “Market Gain” or a “Market Loss” with respect to his, her, or its overall transactions in AdaptHealth common stock during the Settlement Class Period. For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the Claimant’s Total Purchase Amount<sup>6</sup> and (ii) the sum of the Claimant’s Total Sales Proceeds<sup>7</sup> and the Claimant’s Holding Value.<sup>8</sup> If the Claimant’s Total Purchase Amount *minus* the sum of the Claimant’s Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant’s Market Loss; if the number is a negative number or zero, that number will be the Claimant’s Market Gain.

81. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in AdaptHealth common stock during the Settlement Class Period, the value of the Claimant’s Recognized Claim will be zero, and the Claimant will in any event be bound by the Settlement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in AdaptHealth common stock during the Settlement Class Period but that Market Loss was less than the Claimant’s Recognized Claim, then the Claimant’s Recognized Claim will be limited to the amount of the Market Loss.

**82. Determination of Distribution Amount:** 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.

83. If an Authorized Claimant’s Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant. Those funds will be included in the distribution to Authorized Claimants whose Distribution Amount is \$10.00 or more.

84. 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 six (6) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator 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, determines that additional

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<sup>6</sup> The “Total Purchase Amount” is the total amount the Claimant paid (excluding all fees, taxes, and commissions) for all shares of AdaptHealth common stock purchased or acquired during Settlement Class Period.

<sup>7</sup> The Claims Administrator shall match any sales of AdaptHealth common stock during the Settlement Class Period first against the Claimant’s opening position in AdaptHealth common stock (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting any fees, taxes and commissions) for sales of the remaining shares of AdaptHealth common stock sold during the Settlement Class Period is the “Total Sales Proceeds.”

<sup>8</sup> The Claims Administrator shall ascribe a “Holding Value” of \$6.50 to each share of AdaptHealth common stock purchased or acquired during the Settlement Class Period that was still held as of the close of trading on November 7, 2023.

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 will be contributed to one or more non-sectarian, not-for-profit, 501(c)(3) organizations to be selected by Lead Counsel and approved by the Court.

85. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person shall have any claim against Lead Plaintiffs, Lead Plaintiffs' Counsel, Lead Plaintiffs' damages experts, Lead Plaintiffs' consulting experts, Defendants, Defendants' Counsel, or any of the other Released Plaintiff Parties or Released Defendant Parties, 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 Plaintiffs, Defendants, and their respective counsel, and all other Released Defendant Parties, 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.

**TABLE A**

<b>Estimated Artificial Inflation in AdaptHealth Common Stock August 4, 2020 through November 7, 2023</b>	
<b>Date Range</b>	<b>Estimated Artificial Inflation Per Share</b>
August 4, 2020 through March 1, 2022	\$10.28
March 2, 2022 through February 27, 2023	\$9.30
February 28, 2023	\$3.36
March 1, 2023 through May 8, 2023	\$2.55
May 9, 2023 through November 6, 2023	\$1.87
November 7, 2023	\$1.13
November 8, 2023 and later	\$0.00

**TABLE B**

<b>90-Day Look-back Table for AdaptHealth Common Stock Closing Price and Average Closing Price November 7, 2023 through February 2, 2024</b>					
<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price from November 7, 2023 through Date Shown</b>	<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price from November 7, 2023 through Date Shown</b>
11/7/2023	\$7.69	\$7.69	12/20/2023	\$6.49	\$8.14
11/8/2023	\$6.50	\$7.10	12/21/2023	\$7.15	\$8.11
11/9/2023	\$6.81	\$7.00	12/22/2023	\$7.09	\$8.08
11/10/2023	\$6.88	\$6.97	12/26/2023	\$7.08	\$8.05
11/13/2023	\$7.58	\$7.09	12/27/2023	\$7.17	\$8.02
11/14/2023	\$8.45	\$7.32	12/28/2023	\$7.32	\$8.00
11/15/2023	\$8.30	\$7.46	12/29/2023	\$7.29	\$7.98
11/16/2023	\$8.28	\$7.56	1/2/2024	\$7.26	\$7.96
11/17/2023	\$8.53	\$7.67	1/3/2024	\$7.01	\$7.94
11/20/2023	\$8.52	\$7.75	1/4/2024	\$7.19	\$7.92
11/21/2023	\$8.32	\$7.81	1/5/2024	\$7.25	\$7.90
11/22/2023	\$8.50	\$7.86	1/8/2024	\$7.01	\$7.88
11/24/2023	\$8.61	\$7.92	1/9/2024	\$6.82	\$7.86
11/27/2023	\$8.74	\$7.98	1/10/2024	\$6.76	\$7.83
11/28/2023	\$8.80	\$8.03	1/11/2024	\$7.23	\$7.82
11/29/2023	\$8.89	\$8.09	1/12/2024	\$6.93	\$7.80
11/30/2023	\$8.48	\$8.11	1/16/2024	\$6.65	\$7.78
12/1/2023	\$8.83	\$8.15	1/17/2024	\$6.64	\$7.75
12/4/2023	\$9.20	\$8.21	1/18/2024	\$6.78	\$7.73
12/5/2023	\$8.56	\$8.22	1/19/2024	\$6.87	\$7.72
12/6/2023	\$8.47	\$8.24	1/22/2024	\$7.21	\$7.71
12/7/2023	\$7.98	\$8.22	1/23/2024	\$7.00	\$7.69
12/8/2023	\$8.28	\$8.23	1/24/2024	\$6.94	\$7.68
12/11/2023	\$8.17	\$8.22	1/25/2024	\$7.08	\$7.67
12/12/2023	\$7.95	\$8.21	1/26/2024	\$7.09	\$7.66
12/13/2023	\$8.47	\$8.22	1/29/2024	\$7.36	\$7.65
12/14/2023	\$8.71	\$8.24	1/30/2024	\$7.26	\$7.64
12/15/2023	\$7.74	\$8.22	1/31/2024	\$7.22	\$7.64
12/18/2023	\$7.71	\$8.21	2/1/2024	\$7.32	\$7.63
12/19/2023	\$7.85	\$8.19	2/2/2024	\$7.47	\$7.63

