Kahn Swick & Foti, LLC & Wolf Popper LLP Announce Proposed Settlement of Class Action on Behalf of Former Owners of Eargo, Inc. Common Stock Who Were Cashed Out in the Merger

New Orleans, Louisiana October 28, 2026/PRNewswire

SUMMARY NOTICE OF PENDENCY OF STOCKHOLDER CLASS ACTION AND PROPOSED SETTLEMENT, SETTLEMENT HEARING, AND RIGHT TO APPEAR

TO: ALL PERSONS AND ENTITIES WHO BOTH (I) ARE FORMER HOLDERS OF EARGO COMMON STOCK, WHETHER BENEFICIAL OR OF RECORD (INCLUDING, AS NECESSARY FOR RELIEF, THE LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS-IN-INTEREST, TRANSFEREES, AND ASSIGNEES OF SUCH HOLDERS), AND SOLELY IN THEIR CAPACITIES AS SUCH, AND (II) HAD THEIR EARGO SHARES EXCHANGED FOR $2.55 IN CASH MERGER CONSIDERATION IN CONNECTION WITH THE FEBRUARY 16, 2024 MERGER, PURSUANT TO WHICH PATIENT SQUARE CAPITAL, L.P. ACQUIRED THE COMMON STOCK SHARES OF EARGO THAT IT DID NOT ALREADY OWN.

The purpose of this Notice is to inform you of the Settlement reached in connection with the putative stockholder class action lawsuit captioned *In re Eargo, Inc., Stockholder Litigation*, pending in the Court of Chancery of the State of Delaware, C.A. No. 2024-0860-JTL (the "Action"), and the hearing to be held by the Court of Chancery (the "Court") in connection with the proposed Settlement.

The hearing will be held by the Court at the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or remotely by videoconference such as Zoom (in the discretion of the Court), on January 8, 2027, at 1:30 p.m. (the "Settlement Hearing") for the purposes of determining, among other things:

(a) whether the Action may be finally maintained as a non-opt out class action and whether the Class should be finally certified, for purposes of the Settlement, pursuant to Court of Chancery Rules 23(a) and 23(b)(1);

(b) whether Plaintiffs may be finally appointed as Class Representatives, whether Kahn Swick & Foti, LLC and Wolf Popper LLP may be finally appointed as Class Counsel, whether Cooch and Taylor, P.A. may be finally appointed as Delaware counsel to the Class, and whether Plaintiffs and Class Counsel have adequately represented the interests of the Class;

(c) 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 approved by the Court;

(d) whether the Order and Final Judgment should be entered dismissing the Action against Defendants with prejudice and releasing all Released Plaintiffs' Claims against Defendants and the Released Defendant Parties;

(e) whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; and

(f) whether the Fee and Expense Application by Class Counsel for an award of attorneys' fees and expenses for Plaintiffs' Counsel in an amount not to exceed 25% of the Settlement Fund, including incentive awards to Plaintiffs in an amount not to exceed $10,000 per Plaintiff, should be approved; and

(g) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or the application for an award of attorneys' fees and expenses.[1]

IF YOU ARE A FORMER RECORD HOLDER OR BENEFICIAL HOLDER OF EARGO, INC. COMMON STOCK WHOSE SHARES WERE EXCHANGED FOR THE MERGER CONSIDERATION IN CONNECTION WITH THE MERGER, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION, INCLUDING THE

[1] Any capitalized terms used in this Summary Notice that are not otherwise defined in this Summary Notice shall have the meanings given to them in the Amended Stipulation and Agreement of Settlement, Compromise and Release between Plaintiffs and Defendants, dated October 12, 2026 (together with all Exhibits thereto) (the "Stipulation"). A copy of the Stipulation is available at www.eargostockholdersettlement.com.

RELEASE AND EXTINGUISHMENT OF CLAIMS YOU MAY POSSESS RELATING TO YOUR OWNERSHIP OF EARGO COMMON STOCK. If you have not received a detailed Notice of Pendency of Stockholder Class Action and Proposed Settlement, Settlement Hearing, and Right to Appear ("Notice"), you may obtain copies on the Internet at the Settlement Website, www.eargostockholdersettlement.com, or by writing to the Settlement Administrator, A.B. Data Ltd.

Any Class Member who objects to the proposed Settlement, Plan of Allocation, and/or Class Counsel's Fee and Expense Application for a Fee and Expense Award ("Objector"), or who otherwise wishes to be heard, may appear in person or by such Class Member's attorney at the Settlement Hearing and present evidence or argument that may be proper and relevant; provided, however, that, except for good cause shown or as the Court otherwise directs, no Objector shall be heard or entitled to contest the approval of the proposed Settlement, Plan of Allocation, and/or Fee and Expense Award unless, not later than December 28, 2026, (fourteen (14) calendar days prior to the Settlement Hearing), such Objector files with the Register in Chancery, Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, and serves upon counsel (listed below) a written objection ("Objection") such that the objection is received by the Register in Chancery and counsel listed below by December 28, 2026.

KAHN SWICK & FOTI, LLC
Michael J. Palestina
1100 Poydras Street, Suite 960
New Orleans, LA 70163
Tel.: (504) 455-1400
michael.palestina@ksfcounsel.com

Class Counsel

ROPES & GRAY LLP
Daniel V. McCaughey
Prudential Tower, 800 Boylston Street
Boston, MA 02199-3600
daniel.mccaughey@ropesgray.com

Charles D. Zagnoli
191 North Wacker Drive, 32nd Floor
Chicago, IL 60606
charles.zagnoli@ropesgray.com

WOLF POPPER LLP
Carl L. Stine
Joshua W. Ruthizer
Emer C. Burke
570 Lexington Avenue
New York, NY 10022
Tel.: (212) 759-4600
cstine@wolfpopper.com
jruthizer@wolfpopper.com
eburke@wolfpopper.com

Class Counsel

ABRAMS & BAYLISS, LLP
A. Thompson Bayliss (#4379)
Florentina D. Field (#7146)
20 Montchanin Road, Suite 200
Wilmington, Delaware 19807
Tel.: (302) 778-1000
bayliss@abramsbayliss.com
field@abramsbayliss.com

Attorneys for Defendants Patient Square Capital, L.P. & Justin Sabet-Peyman

Any Objection must: (i) identify the case name and civil action number, *In re Eargo, Inc., Stockholder Litigation*, C.A. No. 2024-0860-JTL; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector's counsel; (iii) be personally signed by the Objector Class Member; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court's attention, and, if the Objector intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify and any exhibits the Objector intends to introduce into evidence at the hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Class (i.e., held shares of Eargo common stock that were exchanged for the Merger Consideration in connection with the Merger). Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector's broker containing the transactional and holding information found in an account statement.

PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE. If you have any questions about the Settlement, you may contact Kahn Swick & Foti, LLC or Wolf Popper LLP, at the contact information listed above.

Dated: October 28, 2026

BY ORDER OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE

SOURCE Kahn Swick & Foti, LLC and Wolf Popper LLP