**Court-Ordered Legal Notice of Pendency of Stockholder Class Action and Proposed Settlement, Settlement Hearing, and Right to Appear**

Court of Chancery of the State of Delaware ("Court")

*In re Eargo, Inc. Stockholder Litig.*, C.A. No. 2024-0860-JTL ("Action")

Important Legal Notice Authorized by the Court about a Stockholder Class Action. *This Postcard Notice may affect your legal rights. Please read it carefully.*

This Postcard Notice is directed to former record holders and beneficial owners of Eargo, Inc. ("Eargo" or the "Company") common stock who had their Eargo shares exchanged for $2.55 per share in cash 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 "Merger").

Capitalized terms used in this Postcard Notice that are not otherwise defined are defined in the Amended Stipulation of Settlement, available at **www.eargostockholdersettlement.com**

**Notice to Persons or Entities Holding Record Ownership on Behalf of Others.** Brokerage firms, banks, or other persons or entities that hold or held shares of Eargo common stock on behalf of beneficial owners are requested to promptly send this Postcard Notice to all of their respective beneficial owners of Eargo common stock. If additional copies of the Postcard Notice are needed for forwarding to such beneficial owners, any requests for such copies may be made to the Settlement Administrator at the address on the front of this Postcard Notice. You may be entitled to reimbursement for your actual costs.

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**Eargo Stockholder Settlement**
**c/o A.B. Data, Ltd.**
**P.O. Box 170500**
**Milwaukee, WI 53217**
**877-388-1720**
**www.eargostockholdersettlement.com**
**Email: info@eargostockholdersettlement.com**

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The Parties to the above-captioned Action have, following arms'-length negotiations facilitated by an independent mediator, reached a proposed settlement of the Action ("Settlement") on the terms and conditions set forth in the Amended Stipulation and Agreement of Settlement, Compromise, and Release Between Plaintiffs and Defendants dated October 12, 2026 ("Stipulation"). This Postcard Notice advises Eargo stockholders of information about the Action and the proposed Settlement. The Stipulation and long-form Notice are available for download from **www.eargostockholdersettlement.com** ("Settlement Website"), or by contacting the Settlement Administrator at the contact information on the front of this Postcard Notice.

**What Is The Case About?** Plaintiffs allege that Defendants Patient Square Capital, L.P. and Justin Sabet-Peyman breached their fiduciary duties to Eargo's minority stockholders by effectuating the Merger at an unfair price and through an unfair process. Defendants deny all allegations of wrongdoing and liability in the Complaint.

**Why Did I Receive This Postcard Notice?** If you both (i) are a former holder 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 your Eargo shares exchanged for $2.55 in cash merger consideration in connection with the February 16, 2024 Merger, then you may be a Class Member and your legal rights may be impacted by the proposed Settlement. The Defendants and other Excluded Persons (as defined in the Stipulation) are excluded from the Class. The Class has been certified, for purposes of the Settlement only, as a non-opt out class pursuant to Court Rules 23(a) and 23(b)(1). This means you do not have the right to exclude yourself from the Class or the Settlement, and, if the Settlement is approved, you will be bound by the Judgment entered in the Action whether or not you receive a payment.

**Whose Claims Are Being Resolved In The Proposed Settlement?** The proposed Settlement resolves all claims that Plaintiffs and the proposed Class may bring against any of the Defendants arising out the Merger (the "Released Plaintiffs' Claims"). That means that if the Court approves the proposed Settlement, no Class Member may assert any of the Released Plaintiffs' Claims against any of Released Defendant Parties in any other action.

**What Is The Proposed Settlement?** In exchange for the Class's release of the Released Plaintiffs' Claims, Defendants have agreed to pay, or cause their insurers to pay, $7 million dollars (the "Settlement Amount"). The Net Settlement Fund, which is the Settlement Amount, plus interest earned thereon (the "Settlement Fund"), minus Notice and Administration Expenses, Taxes and Tax Expenses, and any Court-Approved Fee and Expense Award, shall be distributed to Class Members pursuant to the Plan of Allocation approved by the Court. For all details of the Settlement and the release, read the Stipulation and long-form Notice, available at the Settlement Website.

**What is the Fee and Expense Application?** Class Counsel intends to make a Fee and Expense Application to the Court requesting that the Court approve a Fee and Expense Award of no more than 25% of the Settlement Amount. The Fee and Expense Application will include all costs and expenses incurred by Plaintiffs' Counsel and any service or incentive award to Plaintiffs awarded by the Court, which shall not exceed $10,000 per Plaintiff.

**When And Where Will The Court Decide Whether To Approve The Settlement?** A Settlement Hearing will be held by the Court on January 8, 2027, at 1:30 p.m., 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) to determine, among other things, whether the proposed Settlement on the terms set forth in the Stipulation should be finally approved as fair, reasonable, and adequate to the Class, and whether to grant the Fee and Expense Award. Any objections must be filed with the Register in Chancery and delivered to counsel for the parties such that they are received no later than December 28, 2026, in accordance with the instructions in the long-form Notice. The Court may change the date or time of the Settlement Hearing without further notice. Please check the Settlement Website for any changes to the Settlement Hearing.

**How Will Class Members Receive Payment From The Settlement?** If the Settlement is approved by the Court and the Effective Date (as defined in the Stipulation) occurs, the Net Settlement Fund will be distributed to Settlement Class Members on a *pro rata* basis. Class Members do not need to submit a claim form to receive payment. Please refer to the long-form Notice and Stipulation for more detailed information regarding the Settlement Payment.

**Whom Should I Contact If I Have Questions?** You may contact the Settlement Administrator at the contact information on the front of this Postcard Notice or Plaintiffs' Counsel, as listed on the long-form Notice and Settlement Website. **Do Not Call or Write the Court or the Clerk of the Court Regarding this Notice.**