

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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 In re: : Chapter 11
 :
 BIND THERAPEUTICS, INC., *et al.*,¹ : Case No. 16-11084 (BLS)
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 : (Jointly Administered)
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NOTICE OF BID DEADLINE, PUBLIC AUCTION, AND SALE HEARING
IN CONNECTION WITH THE SALE OF ASSETS OF THE DEBTORS

PLEASE TAKE NOTICE that on July 1, 2016, BIND Therapeutics, Inc. (together with BIND Biosciences Security Corporation, the “**Debtors**”) entered into an Asset Purchase Agreement (the “**Stalking Horse Agreement**”) with Pfizer, Inc., a Delaware corporation (the “**Stalking Horse Buyer**”), as more fully set forth in the *Motion, Pursuant to Bankruptcy Code Sections 105(a), 363, 365, 503, and 507 and Bankruptcy Rules 2002, 3007, 6004, 6006, 9007, and 9014, for Entry of (A) Order (I) Approving Bidding Procedures in Connection with Sale of Assets of the Debtor, (II) Approving Form and Manner of Notice, (III) Scheduling Auction and Sale Hearing, (IV) Authorizing Procedures Governing Assumption and Assignment of Certain Contracts and Unexpired Leases, and (V) Granting Related Relief and (B) Order (I) Approving Purchase Agreement, (II) Authorizing Sale Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and (III) Granting Related Relief* [Docket No. 209] (the “**Sale Motion**”) ² filed with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) on July 1, 2016. The Debtors seek to sell certain assets (collectively, the “**Seller Assets**”) to the Stalking Horse Buyer or such other successful bidder at an auction (in either case, the “**Prevailing Purchaser**”) free and clear of liens, claims, encumbrances, and other interests pursuant to Bankruptcy Code Section 363, except as expressly set forth in (a) the Stalking Horse Agreement or (b) the purchase agreement with a different Prevailing Purchaser.

PLEASE TAKE FURTHER NOTICE that on July 7, 2016 the Bankruptcy Court entered an order [Docket No. 225] (the “**Bidding Procedures Order**”) approving the bidding procedures (the “**Bidding Procedures**”), which, among other things, established the key dates, times, and procedures related to the sale pursuant to the terms outlined in the Sale Motion. **All interested bidders should read the Bidding Procedures carefully.**

¹ The Debtors, together with the last four digits of each Debtor’s U.S. federal tax identification number, are: BIND Therapeutics, Inc. (6148) and BIND Biosciences Security Corporation (3208). The address for the Debtors is 325 Vassar Street, Cambridge, MA 02139.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Stalking Horse Agreement, the Sale Motion, or the Bidding Procedures, as applicable, and to the extent of any inconsistency, the definitions in the Stalking Horse Agreement shall govern.

PLEASE TAKE FURTHER NOTICE that all interested parties are invited to submit Qualifying Bids (as defined in the Bidding Procedures) to purchase the Seller Assets in accordance with the Bidding Procedures and the Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE that the deadline to submit a Qualifying Bid for the Seller Assets is **4:00 p.m. (Prevailing Eastern Time) on July 22, 2016** (the “**Bid Deadline**”). Pursuant to the Bidding Procedures Order, in the event that the Debtors timely receive one or more Qualifying Bids other than one from the Stalking Horse Buyer, the Debtors are authorized to conduct an auction (the “**Auction**”) for the Seller Assets. The Auction shall be held on July 25, 2016 at 10:00 a.m. (Prevailing Eastern Time), at Latham & Watkins LLP, 885 Third Avenue, New York, New York 10022, or such other location as shall be timely communicated to all entities entitled to attend the Auction. Any statutory committee appointed in the Chapter 11 Cases (the “**Committee**”), the Prepetition Lender under the Prepetition Credit Agreement (together with the Committee, the “**Creditor Constituencies**”), the Debtors, and any Qualified Bidder, including the Stalking Horse Buyer, and their respective advisors shall be permitted to attend the Auction. However, if a party other than those listed above would like to attend the Auction, such party shall make a request to attend the Auction in writing (which may be in the form of electronic mail) and serve such request on the Debtors no later than 12:00 p.m. (ET) two (2) business days prior to the Auction.

PLEASE TAKE FURTHER NOTICE THAT objections, if any, to the Sale Motion, shall be in writing, shall conform to the Federal Rules of Bankruptcy Procedure, shall set forth the name of the objecting party, the nature and amount of any claims or interests held or asserted against the Debtors’ estates or properties, the basis for the objection, and the specific grounds therefor and shall be filed and served upon the following **so that they are actually received by no later than 4:00 p.m. (Prevailing Eastern Time) on July 20, 2016** (the “**Objection Deadline**”):

- (a) counsel to the Debtors, (i) Latham & Watkins LLP, 355 South Grand Avenue, Los Angeles, CA 90071-1560 (Attn: Peter M. Gilhuly, Esq.), and (ii) Richards Layton & Finger, P.A., One Rodney Square, 920 North King Street, Wilmington, DE 19801 (Attn: John H. Knight, Esq.);
- (b) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801 (Attn: Mark Kenny);
- (c) counsel to the Prepetition Lender, Cole Schotz P.C., 25 Main Street, Hackensack, NJ 07601 (Attn: Stuart Komrower);
- (d) counsel to the Stalking Horse Buyer, DLA Piper, 1251 Avenue of the Americas, New York, NY 10020-1104 (Attn: Thomas Califano, Esq.);
- (e) counsel to the Committee, if one is appointed; and
- (f) those parties who have formally filed requests for notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002.

PLEASE TAKE FURTHER NOTICE that the Bidding Procedures Order provides that a hearing to approve the sale of the Seller Assets to the Prevailing Purchaser (the “**Sale**”

Hearing”), and approve the other relief requested in the Sale Motion, is scheduled to take place on **July 27, 2016, at 11:00 a.m. (Prevailing Eastern Time)** before the Honorable Brendan L. Shannon at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Wilmington, Delaware 19801, or as soon thereafter as counsel may be heard.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve their rights, in the exercise of their fiduciary obligations, (a) to modify the Bidding Procedures or impose, at or prior to the Auction, different and/or additional terms and conditions on the sale of the Seller Assets and (b) to announce at the Auction additional procedural rules that are reasonable under the circumstances for conducting the Auction; *provided* that, in the case of both (a) and (b), such modifications or rules (i) are not inconsistent in any material respect with, and do not violate, the Bidding Procedures or the Stalking Horse Agreement and (ii) do not impair or modify the Stalking Horse Buyer’s rights and obligations hereunder or under the Stalking Horse Agreement (unless the Stalking Horse Buyer provides written consent to such modifications or rules); *provided further*, that the Debtors may not waive any conditions to a bid being a Qualified Bid without the consent of the Stalking Horse Buyer.

PLEASE TAKE FURTHER NOTICE that this Notice is subject to the full terms and conditions of the Sale Motion, the Bidding Procedures Order, and the Bidding Procedures, which shall control in the event of any conflict, and the Debtors encourage parties in interest to review such documents in their entirety. Any party desiring to obtain a copy of the Sale Motion, the Stalking Horse Agreement, the Bidding Procedures, and/or the Bidding Procedures Order, in addition to any related motions that may be filed, may do so by accessing (a) the website of the Debtors’ notice and claims agent, Prime Clerk, LLC, at <https://cases.primeclerk.com/BIND> for no charge, or (b) the Court’s internet site: <https://ecf.deb.uscourts.gov>, for a fee, through an account obtained from the PACER website at <http://pacer.psc.uscourts.gov>. The documents may also be obtained by written request made to counsel to the Debtors, Latham & Watkins LLP, 355 South Grand Avenue, Los Angeles, CA 90071-1560 (Attn: Kathryn Bowman).

CONSEQUENCES OF FAILING TO TIMELY FILE AND SERVE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY FILE AND SERVE AN OBJECTION TO THE SALE ON OR BEFORE THE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE DEEMED TO CONSENT TO THE SALE OF THE SELLER ASSETS TO THE PREVAILING PURCHASER OR THE BACK-UP BIDDER AND THE OTHER RELIEF REQUESTED IN THE SALE MOTION AND BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE SELLER ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS AFFECTED THEREUNDER, THE AUCTION, OR THE DEBTORS’ CONSUMMATION AND PERFORMANCE OF THE TERMS OF THE PURCHASE AGREEMENT ENTERED INTO WITH THE PREVAILING PURCHASER OR THE BACK-UP BIDDER.

NO SUCCESSOR OR TRANSFEREE LIABILITY

The proposed Sale Order provides that the purchaser (the “**Purchaser**”) will have no responsibility for, and the assets will be sold free and clear of, any Liens and Claims (each as defined in the Sale Order). Additionally, the Sale Order provides that the Purchaser shall not be deemed, as a result of any action taken in connection with the Stalking Horse Agreement or a purchase agreement with a Purchaser other than the Stalking Horse Buyer, the consummation of the Transactions (as defined in the Sale Order), or the transfer or operation of the Seller Assets, to (a) be a legal successor, or otherwise be deemed a successor to the Debtors (other than, for the Purchaser, with respect to any obligations as an assignee under the Assigned Agreements arising after the Closing); (b) have, *de facto* or otherwise, merged with or into the Debtors; or (c) be an alter ego or mere continuation or substantial continuation of the Debtors including, without limitation, within the meaning of any foreign, federal, state or local revenue law, pension law, the Employee Retirement Income Security Act, the Consolidated Omnibus Budget Reconciliation Act, the WARN Act (29 U.S.C. §§ 2101 et seq.), the Comprehensive Environmental Response Compensation and Liability Act (“**CERCLA**”), the Fair Labor Standard Act, Title VII of the Civil Rights Act of 1964 (as amended), the Age Discrimination and Employment Act of 1967 (as amended), the Federal Rehabilitation Act of 1973 (as amended), the National Labor Relations Act, 29 U.S.C. § 151, et seq., or (d) be liable for any environmental liabilities, debts, claims or obligations arising from conditions first existing on or prior to Closing (including, without limitation, the presence of hazardous, toxic, polluting, or contaminating substances or wastes), which may be asserted on any basis, including, without limitation, under CERCLA, any liabilities, debts or obligations of or required to be paid by the Debtors for any taxes of any kind for any period, labor, employment, or other law, rule or regulation (including without limitation filing requirements under any such laws, rules or regulations), or under any products liability law or doctrine with respect to the Debtors’ liability under such law, rule or regulation or doctrine. Other than as expressly set forth in the Stalking Horse Agreement or a purchase agreement with a Purchaser other than the Stalking Horse Buyer, with respect to Assumed Liabilities, the Purchaser shall not have any responsibility for (a) any liability or other obligation of the Debtors or related to the Seller Assets or (b) any remaining Claims or Liens against the Debtors or any of its predecessors or affiliates. The Purchaser shall have no liability whatsoever with respect to the Debtors’ (or their predecessors’ or affiliates’) businesses or operations or any of the Debtors’ (or their predecessors’ or affiliates’) obligations based, in whole or part, directly or indirectly, on any theory of successor or vicarious liability of any kind or character, or based upon any theory of antitrust, environmental, successor or transferee liability, *de facto* merger or substantial continuity, labor and employment or products liability, whether known or unknown as of the Closing, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated, including liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Seller Assets prior to the Closing.

Dated this 7th day of July, 2016

BIND THERAPEUTICS, INC., *et al.*,
Debtors and Debtors-in-Possession

By: /s/ Amanda R. Steele

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