

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re: : Chapter 11

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DENDREON CORPORATION, et al., : Case No. 14-12515 (LSS)

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Debtors.¹ : Jointly Administered

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NOTICE OF (A) CONFIRMATION HEARING WITH RESPECT TO PLAN OF LIQUIDATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE PROPOSED BY THE DEBTORS AND (B) RELATED OBJECTION DEADLINE

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN AS YOUR RIGHTS MIGHT BE AFFECTED.

PLEASE TAKE NOTICE that, on April 16, 2015, the debtors and debtors-in-possession in the above-captioned cases (together, the "Debtors") filed the First Amended Plan Of Liquidation Pursuant To Chapter 11 Of The Bankruptcy Code Proposed By The Debtors [Docket No. 605] (as may be amended, supplemented or otherwise modified, the "Plan"), pursuant to and as described in the Disclosure Statement With Respect To First Amended Plan Of Liquidation Pursuant To Chapter 11 Of The Bankruptcy Code Proposed By The Debtors [Docket No. 606] (the "Disclosure Statement"), with the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). Capitalized terms used in this Notice which are not defined have the meanings set forth in the Plan.

PLEASE TAKE FURTHER NOTICE that if the Plan is confirmed by the Court the terms of the Plan will be binding on all holders of claims against, and all current and former holders of equity interests in, the Debtors.

PLEASE TAKE FURTHER NOTICE that, on April 14, 2015, the Bankruptcy Court entered the Order (A) Approving the Form and Manner of Notice of the Disclosure Statement Hearing; (B) Approving Disclosure Statement; (C) Authorizing the Offer and Sale of Valeant Shares Exempt From Registration Under Securities Laws Pursuant to Bankruptcy Code Section 1145 and Pursuant to Bankruptcy Code Section 1125(e) Safe Harbor; (D) Scheduling Hearing on

¹ The Debtors and the last four digits of their respective taxpayer identification numbers are as follows: Dendreon Corporation (3193), Dendreon Holdings, LLC (8047), Dendreon Distribution, LLC (8598) and Dendreon Manufacturing, LLC (7123). The address of the Debtors' corporate headquarters is 601 Union Street, Suite 4900, Seattle, Washington 98101.

Confirmation of Plan; (E) Establishing Deadlines and Procedures for Filing Objections to Confirmation of Plan; (F) Establishing Deadlines and Procedures for Voting on the Plan; (G) Approving Solicitation Procedures; (H) Establishing Procedures for Tabulation of Votes; and (I) Granting Related Relief [Docket No. 596] (the "Solicitation Procedures Order").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Solicitation Procedures Order, a hearing (the "Confirmation Hearing") will be held before the Honorable Laurie Selber Silverstein, United States Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, 824 N. Market St., 6th Floor, Courtroom No. 2, Wilmington, Delaware 19801, on **June 2, 2015 at 10:00 a.m. (Eastern Time)** or as soon thereafter as counsel can be heard, to consider the entry of an order confirming the Debtors' Plan within the meaning of section 1129 of the Bankruptcy Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"). The Confirmation Hearing may be continued from time to time by way of announcement of such continuance in open court, without further notice to parties in interest.

PLEASE TAKE FURTHER NOTICE that responses and objections, if any, to confirmation of the Plan (each, a "Plan Confirmation Objection") must (a) be made in writing; (b) comply with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware; (c) state the name and address of the objecting party and the nature and amount of any claim or interest asserted by such party against the Debtors, their estates or property; (d) state with particularity the legal and factual bases and nature of any objection to the Plan; and (e) be filed with the Court, and served on the following, so as to be received **on or before May 19, 2015 at 4:00 p.m. (Eastern Time)**: (i) Debtors' counsel, Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, NY 10036, Attn: Ken Ziman, Esq., 155 N. Wacker Drive, Chicago, IL 60606, Attn: Felicia Perlman, Esq., One Rodney Square, 920 N. King Street, Wilmington, DE 19801, Attn: Sarah E. Pierce, Esq. (ii) counsel to the Official Committee of Unsecured Creditors, Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004, Attn: Michael H. Torkin, Esq. and Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn: Pauline K. Morgan, Esq., (iii) counsel to the Unaffiliated Noteholders, Brown Rudnick LLP, One Financial Center, Boston, MA 02111, Attn: Steven D. Pohl, Esq., Seven Times Square, New York, NY 10036, Attn: John Storz, Esq.; (iv) counsel to the Deerfield Noteholders, Willkie Farr & Gallagher LLP, 787 Seventh Avenue, New York, NY 10019, Attn: John C. Longmire, Esq.; and (v) the Office of the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801, Attn: David Buchbinder, Esq. **PLAN CONFIRMATION OBJECTIONS THAT ARE NOT TIMELY FILED AND SERVED IN THE MANNER SET FOR ABOVE SHALL NOT BE CONSIDERED BY THE COURT AND SHALL BE OVERRULED.**

PLEASE TAKE FURTHER NOTICE that notwithstanding anything to the contrary in the Federal Rules of Bankruptcy Procedure, **April 7, 2015** shall be the record date for determining (a) the creditors and equity security holders entitled to receive solicitation packages, and (b) the creditors entitled to vote to accept or reject the Plan (the "Voting Record Date").

PLEASE TAKE FURTHER NOTICE that to be counted, ballots accepting or rejecting the Plan must be RECEIVED by **May 19, 2015, at 4:00 p.m.** (Eastern Time) (the "Voting Deadline") by the Voting Agent at: Dendreon Corporation Ballot Processing, c/o Prime Clerk

LLC, 830 3rd Avenue, 9th Floor, New York, NY 10022. Ballots may NOT be cast by email, facsimile or other means of electronic transmission. Ballots that are not received by the Voting Deadline will not be counted. Ballots not received by the Voting Agent shall be null and void and shall not be counted.

PLEASE TAKE FURTHER NOTICE that Holders of Claims in the following Classes are entitled to vote to accept or reject the Plan: **Classes 3 and 4.**

PLEASE TAKE FURTHER NOTICE that Holders of Claims and Interests in the following Classes are not entitled to vote on the Plan: Classes 1, 2, 5, 6, 7, and 8.

PLEASE TAKE FURTHER NOTICE that Articles II and III of the Plan contain information regarding the classification and treatment of Claims and Interests.

PLEASE TAKE FURTHER NOTICE that the deadline for filing and serving motions pursuant to Bankruptcy Rule 3018(a) seeking temporary allowance of claims for the purpose of accepting or rejecting the Plan (“Rule 3018(a) Motions”) shall be **May 12, 2015 at 4:00 p.m. (Eastern Time)** (the “Rule 3018(a) Motion Deadline”). In order to be considered, Rule 3018(a) Motions must: (a) be made in writing; (b) comply with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules; (c) state the name and address of the party asserting the 3018(a) Motion; (d) state with particularity the legal and factual bases for the Rule 3018(a) Motion; and (e) be filed with the Court, and served on the Notice Parties, so as to be received no later than the Rule 3018(a) Motion Deadline. Rule 3018(a) Motions not timely filed and served in accordance with the foregoing provision shall not be considered by the Court and shall be overruled. Any party timely filing and serving a Rule 3018(a) Motion shall be provided a ballot and shall be permitted to cast a provisional vote to accept or reject the Plan, pending a final determination by the Court. If, and to the extent that, the Debtors and such party are unable to resolve the issues raised by the Rule 3018(a) Motion prior to the Confirmation Hearing, such Rule 3018(a) Motion shall be considered by the Court at the Confirmation Hearing, and the Court shall determine whether the provisional ballot should be counted as a vote on the Plan, and, if so, the amount, if any, in which the party filing the Rule 3018(a) Motion will be entitled to vote.

PLEASE TAKE FURTHER NOTICE that the Plan may be further modified, if necessary, pursuant to 11 U.S.C. § 1127, prior to, during or as a result of the Confirmation Hearing, without further notice to parties in interest.

PLEASE TAKE FURTHER NOTICE that the Plan contains certain releases, injunctions, discharges and exculpation provisions, as set forth in the Plan and on Annex I hereto.

PLEASE TAKE FURTHER NOTICE that, except as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document entered into in connection with the Plan, each of the executory contracts and unexpired leases to which any Debtor is a party shall be deemed automatically rejected by the applicable Debtor as of the Effective Date (as defined in the Plan).

PLEASE TAKE FURTHER NOTICE that the Disclosure Statement and Plan may be examined by any party in interest: (i) between the hours of 8:00 a.m. and 4:00 p.m., Monday

through Friday, excluding federal holidays, at the Office of the Clerk of the Bankruptcy Court (the "Clerk"), 824 N. Market St., 3rd Floor, Wilmington, Delaware 19801; (ii) at the Debtors' case website (<https://cases.primeclerk.com/dendreon/>); or (iii) by written request to Prime Clerk LLC (the "Voting Agent"), at dendreonballots@PrimeClerk.com or by telephoning the Voting Agent at 844-794-3479. Parties may also obtain a copy of the Disclosure Statement and Plan online through the Bankruptcy Court's website (<http://www.deb.uscourts.gov>) (a PACER account is required).

IF YOU HAVE ANY QUESTIONS REGARDING THIS NOTICE, YOU SHOULD CONTACT THE VOTING AGENT BY EMAIL AT DENDREONBALLOTS@PRIMECLERK.COM OR BY TELEPHONE AT 844-794-3479. THE VOTING AGENT IS NOT PERMITTED TO PROVIDE LEGAL ADVICE.

Dated: April 16, 2015

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

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ANNEX I*Effects of Confirmation*

No Claimholder or Interest Holder may, on account of a Claim or Interest, seek or receive any payment or other Distribution from, or seek recourse against, any Debtor or its respective successors, assigns and/or property, except as expressly provided in the Plan.

Releases by the Debtors

Pursuant to section 1123(b) of the Bankruptcy Code, to the fullest extent permissible under applicable law, and except as otherwise specifically provided in the Plan, upon the Effective Date, each of the Debtors shall release unconditionally, and hereby is deemed to forever release unconditionally (i) the Committee and, solely in their respective capacities as members or representatives of the Committee, (and not as individual lenders or creditors to or on behalf of the Debtors), each member of the Committee; (ii) the Released Parties;² (iii) each of the respective agents, advisors, accountants, investment bankers, consultants, attorneys and other representatives of any of the foregoing or of the Debtors, solely in their respective capacities as such; and (iv) all individuals serving, or who have served, since the Petition Date, as a director or officer of the Debtors, from any and all claims, obligations, suits, judgments, damages, rights, causes of action and liabilities whatsoever (other than the right to enforce the performance of their respective obligations, if any, to the Debtors or the Liquidating Debtors under the Plan, the Plan Administrator Agreement and the contracts, instruments, releases and other agreements delivered under the Plan and the Plan Administrator Agreement), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Chapter 11 Cases, the Plan or the Disclosure Statement, other than Claims or liabilities arising out of or relating to any act or omission that constitutes a failure to perform the duty to act in good faith and where such failure to perform constitutes willful misconduct, gross negligence, or fraud.

Release by Holders of Claims

Except as otherwise specifically provided in the Plan and to the fullest extent permissible under applicable law, on the Effective Date, the Released Parties and each Holder of a Claim (excluding any of the Debtors), including each Claimholder deemed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code, shall release unconditionally, and hereby is deemed to forever release unconditionally (i) the Released Parties, (ii) the Committee, (iii) each of their

² Under the Plan, "Released Party" means each of the following (a) the Deerfield Noteholders, (b) the Unaffiliated Noteholders, (c) the 2016 Notes Trustee, and (d) with respect to each of the foregoing persons in clauses (a) through (c), such Person's current and former subsidiaries, Affiliates, members, directors, officers, principals, agents, financial advisors, restructuring advisors, accountants, investment bankers, consultants, attorneys, employees, partners, equity holders, representatives, and other professionals, in each case, only in their capacity as such.

respective agents, advisors, accountants, investment bankers, consultants, attorneys and other representatives, solely in their respective capacities as such, and only with respect to their activities and conduct during or in connection with the Chapter 11 Cases, (iv) all individuals serving, or who have served, since the Petition Date, as a manager, director, managing member, officer, partner, agent, employee, attorney or other advisor of the Debtors and (v) any successors or assigns of the foregoing, from any and all claims, obligations, suits, judgments, damages, rights, causes of action and liabilities whatsoever (other than the right to enforce the performance of their respective obligations, if any, to the Debtors under the Plan, the Plan Administrator Agreement and the contracts, instruments, releases and other agreements delivered under the Plan and the Plan Administrator Agreement), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity or otherwise, whether or not by or in the right of any of the Debtors, that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtors, the Chapter 11 Cases, the Plan or the Disclosure Statement other than Claims or liabilities arising out of or relating to any act or omission that constitutes a failure to perform the duty to act in good faith and where such failure to perform constitutes willful misconduct, gross negligence, or fraud; provided, that Section 10.4(b) of the Plan shall not release any Person from any Claim or cause of action existing as of the Effective Date, based on (x) the Internal Revenue Code or any other domestic state, city or municipal tax code, (y) the environmental laws of the United States or any domestic state, city or municipality or (z) any criminal laws of the United States or any domestic state, city or municipality. Notwithstanding anything to the contrary in Section 10.4(b) of the Plan, a Holder of a Claim (other than a Released Party) shall be deemed not to provide the releases in Section 10.4(b) if such Holder (i) votes to reject the Plan and (ii) "opts out" of the releases provided in Section 10.4(b) of the Plan in a timely submitted, valid Ballot. For the avoidance of doubt, each Released Party that is the Holder of a Claim shall be deemed to have given the releases in Section 10.4(b).

Exculpation and Limitation of Liability

Except as otherwise specifically provided in the Plan, to the maximum extent permitted by the Bankruptcy Code and applicable law, none of (i) the Debtors, (ii) the Liquidating Debtors, (iii) the Plan Administrator, (iv) the Committee, (v) the Supporting Noteholders, nor (vi) any of their respective members, officers, directors, shareholders, employees, advisors, attorneys or agents acting in such capacity on or after the Petition Date, shall have or incur any liability to, or be subject to any right of action by, any Holder of a Claim or an Interest, or (with respect to such Claims or Interests) any of their respective agents, affiliates, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of, the Debtors' Chapter 11 Cases, the pursuit of confirmation of the Plan, the consummation of the Plan or the administration of the Plan or the property to be distributed under the Plan, except for their willful misconduct or gross negligence, and in all respects shall be entitled to rely reasonably upon the advice of counsel with respect to their duties and responsibilities under the Plan.

Injunction

Except as otherwise expressly provided in the Plan, the Plan Supplement or related documents, or for obligations issued pursuant to the Plan, all Persons who have held, hold or may hold Claims against or Interests in the Debtors are permanently enjoined, from and after the Effective Date, from taking any of the following actions against any of the Estate(s), the Plan Administrator, any of the property of the foregoing, the property of the Liquidating Debtors, or any successors or assigns of the foregoing on account of any such Claims or Interests: (A) commencing or continuing, in any manner or in any place, any action or other proceeding; (B) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (C) creating, perfecting or enforcing any lien or encumbrance; (D) asserting a setoff or right of subrogation of any kind against any debt, liability or obligation due to the Debtors; and (E) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan. By accepting Distributions pursuant to the Plan, each Holder of an Allowed Claim receiving any Distribution pursuant to the Plan will be deemed to have specifically consented to the injunctions set forth in Section 10.6 of the Plan.

The releases pursuant to Article X of the Plan shall also act as a permanent injunction against any party that has provided such releases from commencing or continuing any action, employment of process, or act to collect, offset, or recover any Claim released under the Plan to the fullest extent authorized by applicable law.