

PATENT ASSIGNMENT COVER SHEET

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| SUBMISSION TYPE: | NEW ASSIGNMENT |
| NATURE OF CONVEYANCE: | RELEASE OF SECURITY INTEREST RECORDED AT REEL/FRAME 052753/0419 |
| CONVEYING PARTY DATA | |
| Name | Execution Date |
| WILMINGTON SAVINGS FUND SOCIETY, FSB | 10/01/2020 |
| RECEIVING PARTY DATA | |
| Name: | AKORN, INC. |
| Street Address: | 1925 WEST FIELD COURT |
| Internal Address: | SUITE 300 |
| City: | LAKE FOREST, |
| State/Country: | ILLINOIS |
| Postal Code: | 60045 |
| PROPERTY NUMBERS Total: 7 | |
| Property Type | Number |
| Application Number: | 62955249 |
| Application Number: | 62991743 |
| Patent Number: | 8759401 |
| Patent Number: | 10426834 |
| Patent Number: | 9517269 |
| Patent Number: | 6443976 |
| Patent Number: | 6351663 |
| CORRESPONDENCE DATA | |
| Fax Number: | (312)862-2200 |
| <i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i> | |
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| NAME OF SUBMITTER: | ROB SONESON |

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| SIGNATURE: | /rsoneson/ |
| DATE SIGNED: | 10/01/2020 |
| Total Attachments: 4 source=104101251_1 _EXECUTED - Patent Release - Akorn Inc. - 10.20#page1.tif source=104101251_1 _EXECUTED - Patent Release - Akorn Inc. - 10.20#page2.tif source=104101251_1 _EXECUTED - Patent Release - Akorn Inc. - 10.20#page3.tif source=104101251_1 _EXECUTED - Patent Release - Akorn Inc. - 10.20#page4.tif | |

RELEASE OF SECURITY INTEREST IN PATENTS

This RELEASE OF SECURITY INTEREST IN PATENTS (this “Release”) dated as of October 1, 2020, is made by WILMINGTON SAVINGS FUND SOCIETY, FSB, in its capacity as administrative agent for the Secured Parties under the DIP Loan Agreement (as defined below) (in such capacities, the “Administrative Agent”) in favor of AKORN, INC., a Louisiana corporation (the “Grantor”). Capitalized terms not defined herein shall have the meaning ascribed to them, directly or by reference, in the Patent Security Agreement (as defined below).

WHEREAS, the Grantor, the other Loan Parties, the Lenders and Grantee entered into a Senior Secured Super-Priority Term Loan Debtor-in-Possession Loan Agreement dated May 22, 2020 (as may be amended, restated, supplemented or otherwise modified from time to time, the “DIP Loan Agreement”).

WHEREAS, the Grantor and the other Loan Parties entered into a Debtor-in-Possession Pledge and Security Agreement dated May 22, 2020 (as may be amended, restated, supplemented or otherwise modified from time to time, the “Security Agreement”).

WHEREAS, pursuant to the Security Agreement, the Grantor executed and delivered a Confirmatory Grant of Security Interest in United States Patents, dated May 22, 2020, in favor of the Administrative Agent (the “Patent Security Agreement”);

WHEREAS, the Patent Security Agreement was recorded in the United States Patent and Trademark Office on May 26, 2020 at Reel/Frame 052753/0419;

WHEREAS, pursuant to the Security Agreement and the Patent Security Agreement, as security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, Grantor pledged and granted to the Administrative Agent, its successors and permitted assigns, on behalf of and for the benefit of the Secured Parties, a continuing security interest (the “Security Interest”) in (1) all of Grantor's right, title and interest in and to the Patents, including those listed on Schedule I hereto, together with (2) all income, royalties, damages, claims, and payments now or hereafter due or payable under and with respect to the Patents (including without limitation damages and payments for all causes of action arising prior to or after the date hereof for infringement of the Patents) (collectively, the “Collateral”); and

WHEREAS the Grantor has requested that the Administrative Agent now terminate and release its security interest in the Collateral.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Administrative Agent hereby, without representation or warranty of any kind and without any recourse, (a) terminates the Patent Security Agreement, (b) terminates, cancels and releases its Security Interest in the Collateral, and (c) re-assigns to the Grantor any right, title or interest it may have in the Collateral of Grantor pursuant to the Security Agreement or the Patent Security Agreement.

The Grantor (and any successor to such Grantor, including any person or entity hereafter holding any right, title or interest in and to the Collateral of such Grantor) is hereby authorized to record this Release with the United States Patent and Trademark Office.


The Administrative Agent shall, at the Grantor's sole cost and expense and at the Grantor's reasonable request, execute, acknowledge and deliver to the Grantor all further releases and other documents (including without limitation Uniform Commercial Code termination statements), and take all other actions reasonably requested by the Grantor to more fully and effectively effectuate the purposes of this Release.

This Release shall be governed by, and shall be construed and enforced in accordance with, the laws of the State of New York.

[Signature Page Follows]

IN WITNESS WHEREOF, the Administrative Agent has duly executed this Release as of the day and year first above written.

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Administrative Agent

By: 
Name: Geoffrey J. Lewis
Title: Vice President

Schedule I

Patent Applications

| Title | Jurisdiction | Application No. | Filing Date | Status | Current Owner of Record |
|--|--------------|-----------------|-------------|---------|-------------------------|
| Ready to use epinephrine formulation and its uses thereof | U.S. | 62/955,249 | | Pending | Akorn, Inc. |
| Ophthalmic Suspension Compositions and Process for the Preparation of Same | U.S. | 62/991,743 | 3/19/2020 | Pending | Akorn, Inc. |

Patents

| Title | Country | Application No. | Filing Date | Registration No. | Registration Date | Current Owner of Record |
|---|---------|-----------------|-------------|------------------|-------------------|-------------------------|
| Aqueous gel formulation and method for inducing topical anesthesia | U.S. | 13/951,453 | 8/7/2013 | 5759461 | 6/24/2014 | Akorn, Inc. |
| Methods of sterilizing drugs | U.S. | 15/674,791 | 9/11/2017 | 10426834 | 10/1/2019 | Akorn, Inc. |
| Stable pentobarbital formulation | U.S. | 14/617,404 | 2/9/2015 | 9517269 | 12/13/2016 | Akorn, Inc. |
| Methods for treating conditions and illnesses associated with abnormal vasculature | U.S. | 09/452,117 | 11/30/1995 | 6443976 | 9/3/2002 | Akorn, Inc. |
| Methods for diagnosing and treating conditions associated with abnormal vasculature using fluorescent dye angiography and dye-enhanced photocoagulation | U.S. | 09/393,456 | 9/10/1999 | 6351663 | 2/26/2002 | Akorn, Inc. |