

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT7175663

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
VALERITAS, INC.	04/02/2020
RECEIVING PARTY DATA	
Name:	ZEALAND PHARMA A/S
Street Address:	SYDMARKEN 11
City:	SOBORG
State/Country:	DENMARK
Postal Code:	DK-2860
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	17670262
CORRESPONDENCE DATA	
Fax Number:	(215)963-5001
<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>	
Phone:	2159634816
Email:	collins.mba-jonas@morganlewis.com
Correspondent Name:	JOHN L. HEMMER
Address Line 1:	MORGAN, LEWIS & BOCKIUS LLP
Address Line 2:	1701 MARKET STREET
Address Line 4:	PHILADELPHIA, PENNSYLVANIA 19103-2921
ATTORNEY DOCKET NUMBER:	126985-5022-US01
NAME OF SUBMITTER:	COLLINS N. MBA-JONAS, III
SIGNATURE:	/Collins N. Mba-Jonas, III/
DATE SIGNED:	02/15/2022
Total Attachments: 10	
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IP ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS IP ASSIGNMENT AND ASSUMPTION AGREEMENT (this “**IP Assignment**”) is made and entered into as of April 2, 2020 by and among Zealand Pharma A/S, a Danish limited liability company organized and existing under the laws of Kingdom of Denmark (“**Purchaser**”), and Valeritas, Inc., a Delaware corporation and Valeritas Holdings, Inc., a Delaware corporation (collectively, the “**Sellers**”). Purchaser and Sellers are collectively referred to herein as the “**Parties**” and individually as a “**Party**.”

WHEREAS, Sellers have agreed to sell to Purchaser and Purchaser has agreed to purchase from Sellers various assets, including without limitation, all intellectual property assets included within the meaning of Seller Intellectual Property and Seller Registered Intellectual Property (collectively, the “**Intellectual Property**”) as such terms are defined in that certain Asset Purchase Agreement, dated as of February 9, 2020, by and between Purchaser and Sellers (the “**Asset Purchase Agreement**”), along with the goodwill of the business associated therewith; and

WHEREAS, Purchaser desires to acquire Sellers’ entire right, title and interest in and to such Intellectual Property.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth below and in the Asset Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Defined Terms.** All capitalized terms not defined herein shall have the meaning ascribed to them in the Asset Purchase Agreement.

2. **Assignment.** Sellers hereby irrevocably and unconditionally sell, assign, transfer, deliver, and convey to Purchaser all of Sellers’ right, title and interest in and to the Intellectual Property, including the Seller Intellectual Property and Seller Registered Intellectual Property and the goodwill and all rights associated therewith, and all other corresponding rights that are or may be secured under the laws of the United States, any jurisdiction thereof, any foreign country or any multinational jurisdiction now or hereafter in effect, the same to be held by Purchaser for Purchaser’s own use and enjoyment, and for the use and enjoyment of Purchaser’s successors and assigns and other legal representatives, together with all rights to income, royalties and license fees deriving from the Intellectual Property, all claims for damages by reason of past, present and future infringements or unauthorized uses of the Intellectual Property and the right to sue for and collect such damages, as permitted under the applicable laws of any jurisdiction or country in which such claims may be asserted for the use and benefit of Purchaser and each of Purchaser’s successors, assigns and other legal representatives.

3. **Assistance.** Subject to Section 5, Sellers and Purchaser shall execute and deliver such instruments and take such other actions as may reasonably be required in order to carry out the intent of this IP Assignment and to evidence and effectuate the transactions contemplated herein.

4. **Relation to Asset Purchase Agreement.** In the event of any conflict or inconsistency between the terms of the Asset Purchase Agreement and the terms hereof, the terms of the Asset Purchase Agreement shall govern.

5. **Severability; Amendment.** Any provision in this IP Assignment which is illegal, invalid or unenforceable shall be ineffective to the extent of such illegality, invalidity or unenforceability, without affecting in any way the remaining provisions hereof. This IP Assignment may not be amended except by execution and delivery of an instrument in writing signed by officers of Sellers and Purchaser on behalf of Sellers and Purchaser.

6. **Entire Agreement; No Third-Party Beneficiaries.** This IP Assignment, including the Asset Purchase Agreement and the other documents attached or referred to herein, which form a part hereof, embodies the entire agreement and understanding of the Parties, and supersedes all prior or contemporaneous agreements or understandings (whether written or oral) between the Parties, in respect to the subject matter contained herein. This IP Assignment and the obligations hereunder are not intended to confer any rights or remedies to any third party and are not intended to operate, in anyway, as an agreement for the benefit of any third party.

7. **Successors and Assigns.** This IP Assignment shall inure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns. This IP Assignment and the rights and obligations hereunder shall not be assignable by Sellers without the prior written consent of Purchaser, and any such purported assignment without such consent shall be void. This IP Assignment and the rights and obligations hereunder shall be assignable by Purchaser without the written consent of Sellers.

8. **Governing Law.** This IP Assignment shall be governed and construed in accordance with federal bankruptcy and federal intellectual property law, to the extent applicable, and where state law is implicated, the laws of the State of Delaware (without giving reference to the principles of conflicts of law).

9. **Counterparts.** This IP Assignment may be executed in any number of counterparts, all of which, taken together, shall constitute one document. Counterparts of this IP Assignment (or applicable signature pages hereof) that are manually signed and delivered by facsimile or other electronic transmission shall be deemed to constitute signed original counterparts hereof and shall bind the Parties signing and delivering in such manner.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned parties have caused this IP Assignment to be executed and delivered as of the date first above written.

SELLERS:

VALERITAS, INC.

DocuSigned by:
John Timberlake
By: 82280BE648B84E8
Name: John E. Timberlake
Title: Chief Executive Officer

VALERITAS HOLDINGS, INC.

DocuSigned by:
John Timberlake
By: 82280BE648B84E8
Name: John E. Timberlake
Title: Chief Executive Officer

PURCHASER:

ZEALAND PHARMA A/S

By: _____
Name: Emmanuel Dulac
Title: Chief Executive Officer

By: _____
Name: Matthew Dallas
Title: Chief Financial Officer

IN WITNESS WHEREOF, the undersigned parties have caused this IP Assignment to be executed and delivered as of the date first above written.

SELLERS:

VALERITAS, INC.

By: _____

Name: John E. Timberlake

Title: Chief Executive Officer

VALERITAS HOLDINGS, INC.

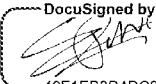
By: _____

Name: John E. Timberlake

Title: Chief Executive Officer

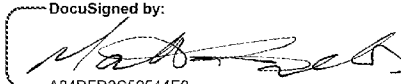
PURCHASER:

ZEALAND PHARMA A/S

DocuSigned by:

By: _____
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Name: Emmanuel Dulac

Title: Chief Executive Officer

DocuSigned by:

By: _____
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Name: Matthew Dallas

Title: Chief Financial Officer

ASSET PURCHASE AGREEMENT

Dated as of February 9, 2020

By and Among

ZEALAND PHARMA A/S

as Purchaser,

and

VALERITAS, INC.

as Seller

and

VALERITAS HOLDINGS, INC.

as Company Affiliates

ARTICLE I.

PURCHASE AND SALE OF THE PURCHASED ASSETS; ASSUMPTION OF ASSUMED LIABILITIES

1.1 Purchase and Sale of the Purchased Assets. Pursuant to sections 105, 363, and 365 of the Bankruptcy Code and on the terms and subject to the conditions set forth herein, at the Closing, Sellers shall sell, transfer, assign, convey, and deliver to Purchaser, and Purchaser (or a designee of Purchaser in the Purchaser's sole discretion) shall purchase, acquire, and accept from Sellers, free and clear of all Claims, Liabilities and Encumbrances, all of Sellers' right, title and interest in and to its medical technology business, including but not limited to h-Patch and the V-Go® Wearable Insulin Delivery device (and including all versions thereof, including but not limited to V-Go Sim, V-Go Prefill) (the "**Business**"), including but not limited to the following, but excluding the Excluded Assets, (the "**Purchased Assets**") as of the Closing:

(a) all of Sellers' properties, rights, claims, and assets (other than the Excluded Assets) of every kind and description, wherever situated or located, real, personal, or mixed, tangible or intangible, contingent, owned, leased, or licensed, used or held for use in, or otherwise relating to, useful in or necessary for the conduct of the Business, whether or not reflected on the books and records of Sellers, as the same shall exist on the Closing Date;

(b) subject to Section 1.6, all Contracts, agreements and purchase and sale orders that (i) are not Rejected Contracts (as defined in Section 1.6(a)(i)), (ii) have not expired prior to the Closing Date and (iii) are listed on Schedule 1.1(b), as it may be amended from time to time in accordance with Section 1.6, including all rights under any lease for Assumed Leased Real Property and any customer contracts and any contract renewal rights, (the "**Assigned Contracts**"), and all rights thereunder, but excluding obligations under the DIP Financing Agreements and any contracts related to providing financing to the Sellers on or prior to the Closing Date (the "**Excluded Contracts**");

(c) except as set forth on Schedule 1.1(c), all trade and non-trade accounts receivable, notes receivable, and negotiable instruments payable to Sellers, but excluding intercompany Indebtedness among the Sellers, if any (the "**Accounts Receivable**");

(d) all Cash and Cash Equivalents other than as provided herein;

(e) all Documents relating to the Business, Purchased Assets or Assumed Liabilities, including, without limitation, customer lists;

(f) the Leased Real Property listed on Schedule 1.1(f) (the "**Assumed Leased Real Property**"), including any security deposits or other deposits delivered in connection therewith;

(g) all tangible assets of Sellers relating to the Business, other than the assets set forth on Schedule 1.1(g), including, without limitation, the tangible assets of Seller located at any Assumed Leased Real Property or at the Locations listed on Schedule 1.1(f);

(h) all Documents relating to and personnel files for Transferred Employees except as prohibited by Law; provided, however, that Sellers have the right to retain duplicate copies to the extent required by Law;

(i) any chattel paper owned or held by Sellers relating to the Business or the Purchased Assets other than the Excluded Assets;

(j) any lock boxes to which account debtors of the Sellers remit payment relating to the Business or the Purchased Assets other than the Excluded Assets;

(k) all Permits and all pending applications therefor;

(l) all express or implied guarantees, warranties, representations, covenants, indemnities, rights, claims, counterclaims, defenses, credits, causes of action or rights of set off against third parties relating to the Purchased Assets (including, for the avoidance of doubt, those arising under, or otherwise relating to the Assigned Contracts) or Assumed Liabilities, including rights under vendors' and manufacturers' warranties, indemnities, guaranties and avoidance claims and causes of action under the Bankruptcy Code or applicable Law that are possessed by the Sellers;

(m) all Seller Intellectual Property, including all Seller Registered Intellectual Property (including all of the items set forth in Schedule 4.7(a)), and all of the Sellers' rights therein;

(n) all goodwill, payment intangibles and general intangible assets and rights of Seller to the extent associated with, held for use in, or otherwise relating to, useful in or necessary for the conduct of, the Business or the Purchased Assets other than the Excluded Assets;

(o) all Inventory, including raw materials, work in process, parts, subassemblies and finished goods, wherever located and whether or not obsolete or carried on the Sellers' books of account, in each case with any transferable warranty and service rights of the applicable Seller with respect to such Purchased Assets;

(p) all financial accounting and other financial books and records, a copy of Tax Returns, and canceled checks, correspondence, and all customer sales, marketing, advertising, packaging and promotional materials, files, data, software (whether written, recorded or stored on disk, film, tape or other media, and including all computerized data, all to the extent transferrable), drawings, engineering and manufacturing data and other technical information and data, and all other business and other records, in each case arising under or relating to the Purchased Assets, the Assumed Liabilities or the Business generally, provided, however, that Sellers have the right to retain duplicate copies of all of the foregoing;

(q) all rights and claims under or arising out of all insurance policies relating to the Business or any of the Purchased Assets (including proceeds, condemnation awards or other compensation in respect of loss or damage to the Purchased Assets, returns and refunds of any premiums paid, or other amounts due back to Sellers, with respect to cancelled policies) but excluding any insurance policies relating to any Benefit Plan (other than an Assumed Plan);

(r) except to the extent set forth on Schedule 1.1(r), all rights and obligations under non-disclosure or confidentiality, invention or other Intellectual Property assignment agreements, restrictive covenant agreements, and similar arrangements with employees and agents of Sellers (including the foregoing or similar arrangements entered into in connection with or in contemplation of the filing of the Bankruptcy Cases and the Auction contemplated by the Bidding Procedures Order);

(s) all Benefit Plans (including but not limited to all assets, trusts, insurance policies, and administration service contracts related thereto) listed on Schedule 1.1(s) (collectively, the "*Assumed Plans*"), which schedule shall be delivered pursuant to 6.1(f);

(t) all fixed assets and other personal property and interests related to the Business or Purchased Assets, wherever located, including all vehicles, tools, parts and supplies, fuel, machinery, equipment, furniture, furnishing, appliances, fixtures, office equipment and supplies, owned and licensed

Portability and Accountability Act of 1996 (“HIPAA”) (42 U.S.C. Section 1320d et seq.), the civil monetary penalties law (42 U.S.C. Section 1320a-7a), the exclusions law (42 U.S.C. Section 1320a-7), laws governing government funded or sponsored healthcare programs; (iii) HIPAA, as amended by the Health Information Technology for Economic and Clinical Health Act (the “HITECH Act”) (42 U.S.C. Section 17921 et seq.); (iv) the Patient Protection and Affordable Care Act of 2010, as amended by the Health Care and Education Reconciliation Act of 2010, including the Physician Payments Sunshine Act; (v) licensure, quality, safety and accreditation requirements under applicable federal, state, local or foreign Laws or Governing Bodies; and (vi) all other Laws relating to the regulation of the Sellers or the Sellers’ Business, and (vii) the directives and regulations promulgated pursuant to such statutes and any applicable state or non-U.S. counterpart thereof. “*Indebtedness*” of any Person means, without duplication, (i) the interest in respect of, principal of and premium (if any) in respect of (x) indebtedness of such Person for money borrowed and (y) indebtedness evidenced by notes, debentures, bonds, or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person with respect to any Contracts relating to the deferred and unpaid purchase price of property or services, including any interest accrued thereon and prepayment or similar penalties and expenses; (iii) all obligations of such Person under leases required to be capitalized in accordance with GAAP; (iv) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker’s acceptance or similar credit transaction; (v) all obligations of the type referred to in clauses (i) through (iv) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations; and (vi) all obligations of the type referred to in clauses (i) through (v) of other Persons secured by any Encumbrance (other than Permitted Encumbrances), on any property or asset of such Person (whether or not such obligation is assumed by such Person).

“*Intellectual Property*” means all intellectual property and proprietary rights of any kind, including the following: (i) Trademarks, slogans, logos, designs, symbols, trade dress, internet domain names, uniform resource identifiers, rights in design, brand names, any fictitious names, d/b/a’s or similar filings related thereto, or any variant of any of them, and other similar designations of source or origin, together with all goodwill, registrations and applications related to the foregoing; (ii) Copyrights and copyrightable subject matter (including any registration and applications for any of the foregoing); (iii) trade secrets and other confidential or proprietary business information (including manufacturing and production processes and techniques, research and development information, technology, intangibles, drawings, specifications, designs, plans, proposals, technical data, financial, marketing and business data, pricing and cost information, business and marketing plans, customer and supplier lists and information), know how, proprietary processes, formulae, algorithms, models, industrial property rights, and methodologies; (iv) computer software, computer programs, and databases (whether in source code, object code or other form); (v) Patents, and (vi) all rights to sue for past, present and future infringement, misappropriation, dilution or other violation of any of the foregoing and all remedies at law or equity associated therewith.

“*Inventory*” means all inventory (including finished goods, supplies, raw materials, work in progress, spare, replacement, and component parts) related to the Business maintained or held by, stored by or on behalf of, or in transit to, any of the Sellers.

“*IP Assignment and Assumption Agreement*” shall have the meaning set forth in Section 3.2(i).

“*IRS*” shall have the meaning set forth in Section 4.12(c).

“*Key Employees*” means the employees set forth on Schedule 9.3(n).

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first above written.

SELLERS:

VALERITAS, INC.

By: John E. Timberlake
Name: John E. Timberlake
Title: Chief Executive Officer

VALERITAS HOLDINGS, INC.

By: John E. Timberlake
Name: John E. Timberlake
Title: Chief Executive Officer

PURCHASER:

ZEALAND PHARMA A/S

By: _____
Name:
Title:

[Signature Page to Asset Purchase Agreement]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the date first above written.

PURCHASER:

ZEALAND PHARMA A/S

By: 

Name: Emmanuel Dulac

Title: Chief Executive Officer

By: 

Name: Martin Nicklasson

Title: Chairman of the Board of Directors

{Signature Page to Asset Purchase Agreement}