

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

IN RE FIBROGEN, INC.,
SECURITIES LITIGATION

No. 3:21-cv-02623-EMC

**NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION;
(II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR AN AWARD
OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

***A Federal Court authorized this Notice. This is not a solicitation from a lawyer.
YOU MAY BE ENTITLED TO A CASH AWARD.***

TO: All persons who purchased or acquired FibroGen, Inc. (“FibroGen or the “Company”) securities, including options, between December 20, 2018 through July 15, 2021, inclusive (the “Settlement Class Period”). You may be a member of the Settlement Class. If you do not wish to be part of the Settlement Class, you must respond to this Notice with a written request for exclusion (see below). You may be eligible to receive a share of the proceeds of the Settlement, but you must submit a Claim Form to participate in the Settlement (see below). If you are a broker or custodian, please immediately review this Notice for instructions on providing timely notification to beneficial owners.

NOTICE OF SETTLEMENT: This notice has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California (the “Court”). Please be advised that the Court-appointed Lead Plaintiffs, Employees’ Retirement System of the City of Baltimore (“ERSCB”), City of Philadelphia Board of Pensions and Retirement (“CPBPR”), and Plymouth County Retirement Association (“PCRA”) (collectively, “Lead Plaintiffs”), on behalf of themselves and the Court-certified Settlement Class (as defined in paragraph 25 below), have reached a proposed settlement of the above-captioned securities class action (the “Action”) for \$28,500,000.00 in cash that, if approved, will resolve all claims in the Action (the “Settlement”).

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact the Court, FibroGen, any other Defendants in the Action, or their counsel. All questions should be directed to the Claims Administrator or Lead Counsel (see paragraph 96 below).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that FibroGen and defendants Enrique Conterno (“Conterno”), James A. Schoeneck (“Schoeneck”), Mark Eisner (“Eisner”), Pat Cotroneo (“Cotroneo”), and K. Peony Yu (“Yu”) (collectively, the “Individual Defendants,” and together with FibroGen, the “Defendants”)¹ misrepresented the safety profile and Phase III trial results of FibroGen’s flagship anti-anemia drug, Roxadustat, for which the Company had submitted a new drug application (“NDA”) to the United States Food & Drug administration (“FDA”) in December 2019 in order to obtain approval for marketing

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 7, 2023 (the “Stipulation” or “Settlement Agreement”) which is available at www.FibroGenSecuritiesLitigation.com. The singular forms of nouns and pronouns include the plural and vice versa.

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the drug in the United States. The Complaint further alleges that FibroGen's stock price was artificially inflated as a result of Defendants' false and misleading statements, and that FibroGen's stock price declined when the alleged truth regarding Defendants' alleged misrepresentations was revealed. A more detailed description of the Action is set forth in paragraphs 11-24 below. The proposed Settlement, if approved by the Court, will settle the claims of the Settlement Class, as defined in paragraph 25 below.

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of \$28,500,000.00 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (a) any Taxes and Tax Expenses, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, (d) any attorneys' fees awarded by the Court, and (e) any other deductions ordered by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the "Plan of Allocation") is set forth in paragraphs 55-79 below.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiffs' damages expert's estimates of the number of shares of FibroGen common stock purchased and options traded during the Settlement Class Period that may have been affected by the conduct at issue in the Action, and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses, and costs as described herein) would be \$0.29 per alleged damaged share (hereinafter the "damaged shares"), \$1.58 per damaged call option (hereinafter the "damaged call options"), and \$5.38 per damaged put option (hereinafter "damaged put options"). Settlement Class Members should note, however, that the foregoing average recovery per share or options contract is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired and sold their FibroGen securities, and the total number and recognized loss amount of valid Claim Forms and electronic claims submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (see paragraphs 74-79 below) or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs were to prevail in the Action. Among other things, Defendants deny each and all the claims and contentions alleged by Lead Plaintiffs in the Action and do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by Lead Plaintiffs or any members of the Settlement Class as a result of their alleged conduct.

5. **Attorneys' Fees and Expenses Sought:** Lead Counsel, who have been prosecuting the Action on a wholly contingent basis since 2021, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel Saxena White P.A. will apply to the Court for an award of attorneys' fees in an amount not to exceed twenty-five percent (25%) of the Settlement Fund, or \$7,125,000 plus interest. This fee award would equate to an estimated lodestar multiplier of approximately 0.5. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution, and resolution of the claims against the Defendants, in an amount not to exceed \$715,000, which sum may include the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class in an amount not to exceed \$45,000. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average costs per damaged share, damaged call option, and damaged put option, if the Court approves Lead Counsel's fee and expense application, are \$0.08 per damaged share, \$0.43 per damaged call option, and \$1.48 per damages put option.

6. **Identification of Attorneys' Representative:** Lead Plaintiffs and the Settlement Class are represented by Lester R. Hooker, Esq. of Saxena White P.A., 7777 Glades Road, Suite 300, Boca Raton, FL 33434, (561) 206-6708, lhooker@saxenawhite.com.

7. **Reasons for the Settlement:** Lead Plaintiffs' principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against a number of factors, including FibroGen's cash position and its resources that could be allocated to any settlement or recovery. Defendants, who deny all allegations of wrongdoing or liability or any violation of the law whatsoever, are entering into the Settlement solely to eliminate the uncertainty, distraction, time, burden, and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
<p>SUBMIT A CLAIM FORM ONLINE, OR BY MAIL AND POSTMARKED, NO LATER THAN JUNE 12, 2024.</p>	<p>This is the only way to be potentially eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined in paragraph 35 below) that you have against Defendants and the other Defendant Releasees (defined in paragraph 36 below), so it is in your interest to submit a Claim Form.</p> <p>You may submit a Claim Form and still object to any part of the Settlement.</p> <p>You cannot submit a Claim Form and exclude yourself.</p>
<p>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN APRIL 18, 2024.</p>	<p>If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendant Releasees concerning the Released Plaintiffs' Claims.</p> <p>You cannot object to the proposed Settlement and cannot submit a Claim Form if you exclude yourself.</p>
<p>OBJECT TO THE SETTLEMENT BY FILING ELECTRONICALLY OR IN PERSON WITH THE COURT, OR BY MAILING TO THE COURT A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN APRIL 18, 2024.</p>	<p>If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.</p> <p>You do not need to submit a Claim Form to object. However, if you object, you must submit a Claim Form, as described above, by June 12, 2024, in order to be eligible to receive a cash payment from the Settlement Fund.</p> <p>The Court can only approve or deny the Settlement and cannot change the terms.</p>

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:

GO TO A HEARING ON MAY 16, 2024 AT 1:30 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN APRIL 18, 2024.	Filing a written objection and notice of intention to appear by April 18, 2024 allows you at the Settlement Hearing on May 16, 2024 at 1:30 p.m., Pacific Standard Time, to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

WHAT THIS NOTICE CONTAINS

Why Did I Get This Notice?Page 4
What Is This Case About?Page 5
How Do I Know If I Am Affected By The Settlement?
Who Is Included In The Settlement Class?Page 8
What Are Lead Plaintiffs’ Reasons For The Settlement?Page 8
What Might Happen If There Were No Settlement?Page 9
How Are Settlement Class Members Affected By The Action And The Settlement?Page 9
How Do I Participate In The Settlement? What Do I Need To Do?Page 11
How Much Will My Payment Be?Page 11
What Payment Are The Attorneys For The Settlement Class Seeking?
How Will The Lawyers Be Paid?Page 18
What If I Do Not Want To Be A Member Of The Settlement Class?
How Do I Exclude Myself?Page 18
When And Where Will The Court Decide Whether To Approve The Settlement?
Do I Have To Come To The Hearing?
May I Speak At The Hearing If I Do Not Like The Settlement?Page 19
What If I Bought Securities On Someone Else’s Behalf?Page 20
Can I See The Court File? Whom Should I Contact If I Have Questions?Page 21

WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you, someone in your family, or an investment account for which you serve as a custodian may have purchased or acquired FibroGen securities during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims

administrator selected by Lead Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Plaintiffs for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraph 86 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

11. On April 12, 2021, this Action was commenced in the United States District Court for the Northern District of California, styled *Peifa Xu vs. FibroGen, Inc., et. al.*, Case No. 3:21-cv-02623-EMC (N.D. Cal.), alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder.

12. By Order dated August 30, 2021, the Court appointed ERSCB, CPBPR, and PCRA as Lead Plaintiffs and approved Lead Plaintiffs' selection of Saxena White P.A. as Lead Counsel for the class.

13. On November 19, 2021, Lead Plaintiffs filed their Corrected Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the "Complaint"), on behalf of the Settlement Class, reflecting the change in the case name to *In re FibroGen, Inc. Securities Litigation* and asserting claims for a putative class period of December 20, 2018 through July 15, 2021. The Complaint alleges, among other things, that throughout the Settlement Class Period, Defendants misrepresented the safety profile and Phase III trial results of FibroGen's flagship anti-anemia drug, Roxadustat. The Company had submitted a new drug application to the FDA in December 2019 to obtain approval for the commercialization of Roxadustat in the United States. The Complaint alleges that the crux of Defendants' scheme was to falsely assure investors that the safety results were derived pursuant to FDA-sanctioned analyses, when in fact Defendants improperly used post-hoc stratification factors to artificially make Roxadustat appear safer than the comparators, Epogen and a placebo. The Complaint further alleges that FibroGen's stock price was artificially inflated as a result of Defendants' false and misleading statements, and that FibroGen's stock price substantially declined when the truth regarding Defendants' alleged misrepresentations was revealed through a series of partial disclosures.

14. The FibroGen Defendants (defendants FibroGen, Conterno, Schoeneck, Eisner, and Cotroneo collectively) and Yu were represented separately, with Cooley LLP representing the FibroGen Defendants, and Pillsbury Winthrop Shaw Pittman LLP and the Wei Law Group LLP representing Defendant Yu. On January 14, 2022, the FibroGen Defendants and Defendant Yu each filed motions to dismiss the Complaint. Lead Plaintiffs filed their opposition on March 4, 2022. On April 8, 2022, the FibroGen Defendants and Defendant Yu each filed replies. On April 28, 2022, the Court heard oral argument on Defendants' motions to dismiss. On July 15, 2022, the Honorable Edward M. Chen entered an Order denying in part and granting in part Defendants' motions to dismiss. The Court found that Plaintiffs had adequately alleged that 91 out of the 96 challenged false statements in the Complaint were materially false and misleading, and that Plaintiffs had adequately alleged scienter on the part of all of the Individual Defendants.

15. Following the Court's Order on Defendants' motions to dismiss the Complaint, the FibroGen Defendants and Defendant Yu each filed answers to the Complaint on September 13, 2022. The Parties then commenced discovery. Lead Plaintiffs sought discovery from the FibroGen Defendants and Defendant Yu, as well as the FDA, FibroGen's partners in the development of Roxadustat, AstraZeneca and Astellas, and another third party. Defendants sought discovery from Lead Plaintiffs and Lead Plaintiffs' investment managers. Specifically, Lead Plaintiffs served their First Requests for Production of Documents to All Defendants on September 14, 2022. Defendants served their First Set of Requests for Production of Documents and their First Set of Interrogatories to Lead Plaintiffs on November 21, 2022.

16. The FibroGen Defendants served their responses and objections to Lead Plaintiffs' requests on October 14, 2022, and Defendant Yu served her responses and objections to Lead Plaintiffs' requests on October 28, 2022. Lead Plaintiffs served their responses and objections to Defendants' requests and interrogatories on December 21, 2022. Lead Plaintiffs subpoenaed AstraZeneca and Astellas for documents on November 10 and 22, 2022, respectively, and subpoenaed the FDA for documents on January 4, 2023. AstraZeneca served its responses and objections to Plaintiffs' subpoena on December 19, 2022. Astellas served its responses and objections to Plaintiffs' subpoena on December 20, 2022. The FDA responded by letter to Plaintiffs' subpoena on January 12, 2023.

17. After the Parties agreed on search terms, Defendants and their expert produced nearly 165,000 documents spanning over 1.8 million pages in 29 separate productions over the course of approximately ten months, with Defendants providing Lead Plaintiffs with their first production on November 19, 2022. Similarly, Lead Plaintiffs, their investment managers (who produced documents pursuant to subpoenas from Defendants), and their expert produced nearly 13,000 documents spanning over 87,000 pages in 26 separate productions over the course of approximately three months, with Lead Plaintiffs providing Defendants their first production on January 20, 2023. The FibroGen Defendants served three privilege logs on Plaintiffs. Defendant Yu served one privilege log on Plaintiffs. Lead Plaintiffs served one privilege log on Defendants. Pursuant to subpoena, AstraZeneca produced approximately 100,000 documents spanning over 2.6 million pages in eleven separate productions over the course of approximately eight months, with AstraZeneca making its first production on February 28, 2023. Also pursuant to subpoena, Astellas produced over 4,000 documents spanning 55,000 pages in three separate productions over the course of approximately three months, with Astellas making its first production on April 19, 2023. Also, pursuant to subpoena, the FDA produced over 300 documents spanning over 1,800 pages in one production made on February 15, 2023.

18. During the course of document discovery, the Parties conducted numerous meet-and-confers and exchanged dozens of letters and substantive emails amongst themselves and with non-parties. The Parties also engaged in discovery disputes on a variety of issues. Of these, two disputes resulted in significant motion practice.

19. Lead Plaintiffs filed their Motion for Class Certification on January 27, 2023, attaching the expert report of Mr. Chad Coffman, CFA. On April 4, 2023, Defendants took the deposition of Mr. Coffman. Defendants took the depositions of representatives of Lead Plaintiffs PCRA, ERSCB, and CPBPR on April 11, 2023, April 13, 2023, and April 18, 2023, respectively. Defendants filed their Opposition to the Motion for Class Certification on May 12, 2023, attaching the expert report of Dr. Paul Zurek. On June 8, 2023, Lead Plaintiffs deposed Defendants' expert. On June 23, 2023, Lead Plaintiffs filed their reply in support of class certification. On August 17, 2023, Defendants moved for leave to file a sur-reply on class certification, attaching their proposed sur-reply. Plaintiffs opposed this motion on August 21, 2023. On August 24, 2023, the Court granted Defendants' motion for leave to file a sur-reply. On August 31, 2023, the Court conducted a hearing on Plaintiffs' motion for class certification, during which the Court directed the Parties to file a supplemental chart regarding facts potentially disclosed on July 15, 2021 at the FDA Advisory Committee Meeting ("AdCom") considering FibroGen's Roxadustat NDA. The Parties jointly filed this supplemental briefing on September 15, 2023.

20. On October 3, 2023, the Court granted in part and denied in part the Motion for Class Certification. In its order, the Court appointed Lead Plaintiffs as Class Representatives and Lead Counsel as Class Counsel, and certified a class of purchasers of FibroGen stock for a Class Period of December 20, 2018 through April 6, 2021 who were damaged thereby. While Lead Plaintiffs had moved to certify a class period of December 20, 2018 through July 15, 2021, the Court found that no new information was disseminated at the AdCom on July 15, 2021 that corrected any alleged false statement, and therefore, ended the class period for litigation purposes with the after-market disclosure on April 6, 2021. The Court deferred certification of options holders during the class period and instructed the Parties to provide supplemental briefing on whether damages for options holders could be calculated on a class-wide basis.

21. On March 14, 2023, the Parties and Defendants' directors' and officers' liability insurance carriers (the "D&O Insurers") participated in an in-person mediation session in San Francisco with mediator Michelle Yoshida of Phillips ADR. Prior to the mediation, each side submitted comprehensive mediation statements and rebuttal statements setting forth their respective positions on various legal and factual issues, which included detailed information obtained through the extensive discovery process. During the mediation, the Parties provided their respective views on liability and damages. At the conclusion of the mediation, the Parties were at an impasse and agreed to continue litigation efforts. No further settlement negotiations were scheduled. In July 2023, while active litigation remained ongoing, the Parties resumed settlement discussions through Ms. Yoshida, which included numerous telephonic and video conferences. These discussions culminated in a mediator's proposal to settle the Action for \$28.5 million, which the Parties accepted on October 17, 2023.

22. Based on their investigation, discovery, prosecution, and mediation of the case, Lead Plaintiffs and Lead Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable, and adequate to Lead Plaintiffs and the other members of the Settlement Class, and in their best interests. Based on Lead Plaintiffs' oversight of the prosecution of this matter and with the advice of its counsel, Lead Plaintiffs have agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiffs and the other members of the Settlement Class will receive under the proposed Settlement; (b) FibroGen's resources to fund a settlement; (c) the significant risks and costs of continued litigation and trial; and (d) the desirability of permitting the proposed Settlement to be consummated as provided by the terms of the Stipulation.

23. The Stipulation and the Settlement constitute a compromise of matters that are in dispute among the Parties. Defendants have entered into the Stipulation solely to eliminate the uncertainty, distraction, time, burden, and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and the Settlement and Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants with respect to any claim or allegation of any fault, liability, wrongdoing, or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Defendants expressly deny that Lead Plaintiffs have asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever. The Stipulation and the Settlement also shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Lead Plaintiffs of an infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

24. On February 13, 2024, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, provisionally certified the Settlement Class and scheduled the Settlement Hearing to consider, among other things, whether to grant final approval of the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

25. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

All persons who purchased or acquired FibroGen securities, including options, between December 20, 2018 through July 15, 2021, inclusive.

Excluded from the Settlement Class are (1) Defendants; (2) the Officers or directors of FibroGen during the Settlement Class Period; (3) the Immediate Family members of any Defendant or any Officer or director of FibroGen during the Settlement Class Period; and (4) any entity that any Defendant owns or controls, or owned or controlled, during the Settlement Class Period. Also excluded from the Settlement Class are those persons who submit valid and timely requests for exclusion in accordance with the Preliminary Approval Order, or the plaintiffs in the Opt-Out Action against Defendants. See “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?” on page 18 below.

PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND YOU WISH TO BE POTENTIALLY ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN POSTMARKED OR SUBMITTED ONLINE AT THE SETTLEMENT WEBSITE, WWW.FIBROGENSECURITIESLITIGATION.COM, NO LATER THAN JUNE 12, 2024.

WHAT ARE LEAD PLAINTIFFS’ REASONS FOR THE SETTLEMENT?

26. Lead Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through further motion practice, trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. Lead Plaintiffs and Lead Counsel recognized that Defendants had numerous avenues of attack that could preclude a recovery. For example, among other things, Defendants would assert that the statements were not materially false or misleading, and that even if they were, they were not made with the requisite state of mind to support the securities fraud claims alleged. Even if the hurdles to establishing liability were overcome, the amount of damages that could be attributed to the allegedly false statements would be hotly contested. Lead Plaintiffs would have to prevail at several stages – including, without limitation, motions for summary judgment, trial, and if they prevailed on those, on the appeals that would likely follow.

27. Moreover, Lead Plaintiffs and Lead Counsel took into account FibroGen’s resources available to fund a settlement, including FibroGen’s finite D&O insurance policies. Further litigation, given its likely length and intensity of further litigation, would have rapidly depleted these insurance policies. Thus, had litigation continued, Lead Plaintiffs and Lead Counsel believe there was a very real risk (if not a virtual certainty) that the Settlement Class would have recovered less than the \$28.5 million Settlement Amount, or even nothing at all.

28. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Settlement Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$28,500,000.00 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no, recovery after summary judgment, trial and appeals, possibly years in the future.

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29. Defendants have denied each and all the claims and contentions asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, as noted above, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

30. If there were no Settlement and Lead Plaintiffs failed to establish any essential legal or factual element of their claims against Defendants, neither Lead Plaintiffs nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all. Furthermore, even if Lead Plaintiffs successfully continued litigation (including at summary judgment, at trial, or on appeal), given FibroGen's resources available to fund any such recovery, there was a very real risk (if not a virtual certainty) that the Settlement Class would recover less than the \$28.5 million settlement amount, or even nothing at all.

HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

31. As a Settlement Class Member, you are represented by Lead Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf. For more information, please consult "When And Where Will The Court Decide Whether To Approve The Settlement?" below.

32. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?" below.

33. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may make your objection by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?" below.

34. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against the Defendant Releasees (as defined in paragraph 36 below) and will provide that, upon the Effective Date of the Settlement, Plaintiff Releasees (as defined in paragraph 41 below), shall be deemed to have, and by operation of the Stipulation, of law, and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim (as defined in paragraph 35 below) against the Defendants and the other Defendant Releasees, and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any or all of the Released Plaintiffs' Claims against any of the Defendant Releasees.

35. "Released Plaintiffs' Claims" means all claims, demands, losses, rights, liability, or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, whether known or unknown, or based on federal, state, local, statutory, or common law or any other law, rule, or regulation, (including the law of any jurisdiction outside the United States), that were or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, against Defendant Releasees by Class Representatives or any member of the Settlement Class, or

their successors, assigns, executors, administrators, representatives, attorneys, and agents in their capacity as such, which arise out of, are based upon, or relate in any way to the factual predicate of the Action, including (i) any of the allegations, facts, transactions, events, matters, occurrences, acts, disclosures, oral or written statements, representations, omissions, failures to act, filings, publications, disseminations, press releases, or presentations involved, set forth, alleged, or referred to in the Action; and (ii) all claims that arise out of, are based upon, or relate in any way to the purchase, acquisition, holding, sale, or disposition of any FibroGen securities during the Settlement Class Period. “Released Plaintiffs’ Claims” shall not include any claims to enforce this Settlement or Excluded Claims.

36. “Defendant Releasees” means each and all Defendants, Defendants’ Counsel, the D&O Insurers, and their respective Related Persons.

37. “Related Persons” means (i) with respect to Defendants, Defendants’ Counsel, and the D&O Insurers, each of their respective current and former, Officers, directors, agents, parents, affiliates, subsidiaries, reinsurers, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such; and (ii) with respect to the Individual Defendants, their respective spouses, Immediate Family members, heirs, successors, executors, estates, administrators, attorneys, agents, accountants, insurers or reinsurers, personal representatives, trusts, community property, and any other entity in which any of them has a controlling interest, and as to such entities, each and all of their predecessors, successors, past, present or future parents, subsidiaries, affiliates, and each of their respective past or present officers, directors, shareholders, agents, partners, principals, members, employees, attorneys, advisors, trustees, auditors and accountants, insurers, and reinsurers.

38. “Unknown Claims” means any Released Plaintiffs’ Claims that Lead Plaintiffs or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims that any Defendant or any other Defendant Releasee does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it might have affected his, her, or its decision(s) with respect to this Settlement, including but not limited to, whether or not to object to this Settlement or to the release of any Released Claims. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and Defendants shall expressly waive, and each of the other Plaintiff Releasees and Defendant Releasees shall be deemed to have waived, and by operation of the Judgment, shall have expressly waived, any and all provisions, rights, and benefits conferred by California Civil Code § 1542 and any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Releasees acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims, but they are, notwithstanding this potential, entering into the Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in this Action. Lead Plaintiffs and Defendants acknowledge, and each of the other Settlement Class Members and each of the other Plaintiff Releasees and Defendant Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

39. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendant Releasees, shall be deemed to have, and by operation of the Stipulation, of law, and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants’ Claim (as defined in paragraph 40 below) against the Plaintiff Releasees (as defined in

paragraph 41 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiff Releasees. This release shall not apply to any Excluded Claim.

40. "Released Defendants' Claims" means all claims, demands, losses, rights, liability, or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, whether known or unknown, or based on federal, state, local, statutory, or common law or any other law, rule or regulation, (including the law of any jurisdiction outside the United States), that were or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, against Plaintiff Releasees by Defendants or any member of Defendant Releasees, or their successors, assigns, executors, administrators, representatives, attorneys, and agents in their capacity as such, which arise out of, relate to, or are based upon, the institution, prosecution, or settlement of the claims asserted in the Action against the Defendants. Released Defendants' Claims do not include any claims relating to the enforcement of the Settlement and any Excluded Claims.

41. "Plaintiff Releasees" means Lead Plaintiffs, all other plaintiffs in the Action, Lead Counsel, and all other Settlement Class Members, as well as each of their respective current and former Officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

42. The Judgment will also provide that, upon the Effective Date, to the extent allowed by law, the Stipulation shall operate conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action, or proceeding brought by a Settlement Class Member against any of the Defendant Releasees with respect to any Released Plaintiffs' Claim, or brought by a Defendant against any of the Plaintiff Releasees with respect to any Released Defendants' Claim.

43. The Judgment shall, among other things, provide for the dismissal with prejudice of the Action against the Defendant Releasees, without costs to any Party or the D&O Insurers, except for the payments expressly provided for in the Stipulation.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

44. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation postmarked or submitted online no later than June 12, 2024. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, www.FibroGenSecuritiesLitigation.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-877-595-0137. Please retain all records of your ownership of and transactions in FibroGen securities, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

45. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

46. Pursuant to the Settlement, Defendants have agreed to cause the D&O Insurers to pay twenty-eight million five hundred thousand dollars (\$28,500,000.00) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any and all interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state, or local taxes on any income earned by the Settlement Fund and the

reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; (c) any attorneys' fees and Litigation Expenses awarded by the Court; and (d) other Court-approved deductions) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

47. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has expired.

48. No Defendant Releasee or any person or entity that paid any portion of the Settlement Amount on Defendants' behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, or the Plan of Allocation. In no instance shall any Defendant Releasee be required to pay any amount other than as expressly provided for in the Stipulation.

49. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

50. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or submitted online at the Settlement website, www.FibroGenSecuritiesLitigation.com, on or before June 12, 2024, shall be fully and forever barred from receiving payments pursuant to the Settlement, but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs' Claims (as defined in paragraph 35 above) against the Defendant Releasees (as defined in paragraph 36 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs' Claims against any of the Defendant Releasees whether or not such Settlement Class Member submits a Claim Form.

51. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in FibroGen securities held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares that they purchased or acquired outside of the ERISA Plan.

52. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

53. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim Form.

54. Only Settlement Class Members, *i.e.*, persons who purchased or acquired FibroGen securities during the Settlement Class Period, will be potentially eligible to share in the distribution of the Net Settlement Fund. Persons that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. Only FibroGen securities, including common stock and options, are included in the Settlement.

PROPOSED PLAN OF ALLOCATION

55. The objective of the proposed Plan of Allocation is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal

securities laws. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations made pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

56. The Plan of Allocation was created with the assistance of consulting damages experts from Global Economics Group LLC, and reflects the assumption that Defendants' alleged false and misleading statements and material omissions proximately caused the price of FibroGen common stock and FibroGen call options to be artificially inflated and FibroGen put options to be artificially deflated throughout the Settlement Class Period, December 20, 2018 through July 15, 2021, inclusive. In calculating the estimated alleged artificial inflation (deflation) allegedly caused by Defendants' alleged misrepresentations and omissions, Plaintiffs' damages expert considered price changes in FibroGen common stock and call and put options (collectively, "FibroGen Securities") in reaction to certain public announcements allegedly revealing the truth concerning Defendants' alleged misrepresentations and material omissions, adjusting for price changes that were attributable to market or industry forces.

57. In order to have recoverable damages, the disclosure of the allegedly misrepresented information must have been the cause of the adverse change in the price of FibroGen Securities. In this case, Plaintiffs alleged that Defendants made false statements and omitted material facts during the Settlement Class Period, which had the alleged effect of artificially inflating the price of FibroGen common stock and call options and deflating the price of FibroGen put options. Plaintiffs further alleged that corrective information was released to the market on: May 9, 2019 (after the close of trading), March 1, 2021 (after the close of trading), April 6, 2021 (after the close of trading) and July 15, 2021 (after the close of trading), which partially removed the artificial inflation from the prices of FibroGen common stock and call options and the artificial deflation from the prices of FibroGen put options on: May 10, 2019, March 2-3, 2021, April 7-8, 2021, and July 16, 2021.

58. Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation or deflation in the price of FibroGen Securities at the time of purchase and at the time of sale, or the difference between the actual purchase price and sale price. Accordingly, in order to have a Recognized Loss Amount pursuant to the Plan of Allocation, a Settlement Class Member must have held FibroGen common stock or call options purchased or acquired during the Settlement Class Period over at least one of the days when corrective information was released to the market and partially removed the artificial inflation from the price of FibroGen common stock or call options, and with respect to FibroGen put options, a Settlement Class Member must have sold (written) those options during the Settlement Class Period and such option(s) must have remained open through at least one of the days when corrective information was released to the market and partially removed the artificial deflation from the price of FibroGen put options.

59. Based on the formulas stated below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of FibroGen common stock and call option and each sale (writing) of FibroGen put options during the Settlement Class Period that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formulas below, that number will be zero.²

² A full breakdown of recognized losses for each security and transactions on each day of the Settlement Class Period is provided in Tables A-D, which are appended to the end of this Notice and are available at FibroGenSecuritiesLitigation.com.

60. For each share of FibroGen common stock purchased or otherwise acquired during the period from December 20, 2018 through the close of trading on July 15, 2021, and:³

- A. Sold before May 10, 2019, the Recognized Loss Amount will be \$0.00;
- B. Sold from May 10, 2019 through the close of trading on July 15, 2021, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A⁴ *minus* the amount of artificial inflation per share on the date of sale as stated in Table A; or (ii) the purchase/acquisition price *minus* the sale price;
- C. Sold from July 16, 2021 through the close of trading on October 13, 2021, the Recognized Loss Amount will be *the least of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A ; (ii) the purchase/acquisition price *minus* the average closing price from July 16, 2021 through the date of sale as stated in Table B; or (iii) the purchase/acquisition price *minus* the sale price; or
- D. Held as of the close of trading on October 13, 2021, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; or (ii) the purchase/acquisition price *minus* \$11.99.⁵

FibroGen Call and Put Options

61. Exchange-traded options are traded in units called “contracts” which entitle the holder to buy (in the case of a call option) or sell (in the case of a put option) 100 shares of the underlying security, which in this case is FibroGen common stock. Throughout this Plan of Allocation, all price quotations are *per share of the underlying security* (i.e., 1/100 of a contract).

62. Each option contract specifies a strike price and an expiration date. Contracts with the same strike price and expiration date are referred to as a “series” and each series represents a different security that trades in the market and has its own market price (and thus its own artificial inflation or deflation). Under the Plan of Allocation, the dollar artificial inflation per share (i.e., 1/100 of a contract) for each series of FibroGen call options and the dollar artificial deflation per share (i.e., 1/100 of a contract) for each series of FibroGen put options has been calculated by Plaintiffs’ damages expert. Table C sets forth the dollar artificial inflation per share in FibroGen call options during the Settlement Class Period. Table D sets forth the dollar artificial deflation per share in FibroGen put options during the Settlement Class Period. Tables C and D⁶ list only series of exchange-traded FibroGen options that expired on or after May 10, 2019—the date of the first alleged corrective disclosure.

³ Any share of FibroGen common stock purchased or otherwise acquired during the period from December 20, 2018 through the close of trading on July 15, 2021 and not held over one of the alleged corrective disclosures listed above have a Recognized Loss Amount of \$0.00.

⁴ In Table A, artificial inflation associated with the final alleged corrective disclosure on July 15, 2021, has been discounted 90% (multiplied by 0.1) to reflect the fact that the period from April 7, 2021 through July 15, 2021 was dismissed by the Court in its Order certifying a class.

⁵ Pursuant to Section 21D(e)(1) of the Exchange Act, Recognized Loss Amounts on transactions in FibroGen common stock are reduced to an appropriate extent by taking into account the closing prices of FibroGen common stock during the “90-day look-back period” after the Settlement Class Period, from July 16, 2021 through October 13, 2021. The mean (average) closing price for FibroGen common stock during this 90-day look-back period was \$11.99.

⁶ In line with footnote 4 above, in Tables C and D, artificial inflation (deflation) associated with the final alleged corrective disclosure on July 15, 2021, has been discounted 90% (multiplied by 0.1) to reflect the fact that the period from April 7, 2021 through July 15, 2021 was dismissed by the Court in its Order certifying a class.

Any FibroGen options traded during the Settlement Class Period that are not found on Tables C and D have a Recognized Loss Amount of zero under the Plan of Allocation.

63. For each FibroGen call option purchased or otherwise acquired during the Settlement Class Period (*i.e.*, from December 20, 2018 through the close of trading on July 15, 2021), and:

- A. Closed (through sale, exercise, or expiration) before May 10, 2019, the Recognized Loss Amount will be \$0.00.
- B. Closed (through sale, exercise, or expiration) during the period from May 10, 2019 through the close of trading on July 15, 2021, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table C *minus* the amount of artificial inflation per share on the date of close as stated in Table C; or (ii) if closed through sale, the purchase/acquisition price *minus* the sale price, or if closed through exercise or expiration, the purchase/acquisition price *minus* the value per option on the date of exercise or expiration.⁷
- C. Open as of the close of trading on July 15, 2021, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table C; or (ii) the purchase/acquisition price *minus* the closing price of that option on July 16, 2021 (*i.e.*, the “Holding Price”) as stated in Table C.

64. For each FibroGen put option sold (written) during the Settlement Class Period (*i.e.*, from December 20, 2018 through the close of trading on July 15, 2021), and:

- A. Closed (through purchase, exercise, or expiration) before May 10, 2019, the Recognized Loss Amount will be \$0.00.
- B. Closed (through purchase, exercise, or expiration) during the period from May 10, 2019 through and including the close of trading on July 15, 2021, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial deflation per share on the date of sale (writing) as stated in Table D *minus* the amount of artificial deflation per share on the date of close as stated in Table D; or (ii) if closed through purchase, the purchase price *minus* the sale price, or if closed through exercise or expiration, the value per option on the date of exercise or expiration⁸ *minus* the sale price.
- C. Open as of the close of trading on July 16, 2021, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial deflation per share on the date of sale (writing) as stated in Table D; or (ii) the closing price on July 16, 2021 (*i.e.*, the “Holding Price”) as stated in Table D below *minus* the sale price.

Maximum Recovery for Options: The Settlement proceeds available for FibroGen call options purchased/acquired during the Settlement Class Period and FibroGen put options sold (written) during the Settlement Class Period shall be limited to a total amount equal to 2.5% of the Net Settlement Fund.

⁷The “value” of the call option on the date of exercise or expiration shall be the closing price of FibroGen common stock on the date of exercise or expiration minus the strike price of the option. If this number is less than zero, the value of the call option is zero.

⁸ The “value” of the put option on the date of exercise or expiration shall be the strike price of the option minus the closing price of FibroGen common stock on the date of exercise or expiration. If this number is less than zero, the value of the put option is zero.

ADDITIONAL PROVISIONS

65. **Recognized Claim:** A Claimant's "Recognized Claim" will be the sum of his, her, or its Recognized Loss Amounts.

66. **FIFO Matching:** If a Settlement Class Member made more than one purchase/acquisition or sale of FibroGen Securities during the Settlement Class Period, all purchases/acquisitions and sales of the like security will be matched on a First In, First Out ("FIFO") basis. With respect to FibroGen common stock and call options, sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period. For FibroGen put options, purchases/acquisitions will be matched first to close out positions open at the beginning of the Settlement Class Period, and then against FibroGen put options sold (written) during the Settlement Class Period in chronological order.

67. **"Purchase/Sale" Prices:** For the purposes of calculations under this Plan of Allocation, "purchase/acquisition price" means the actual price paid, excluding all fees, taxes, and commissions, and "sale price" means the actual amount received, not deducting any fees, taxes, and commissions.

68. **"Purchase/Sale" Dates:** Purchases or acquisitions and sales of FibroGen Securities will be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of FibroGen Securities during the Settlement Class Period shall not be deemed a purchase, acquisition, or sale of such FibroGen Securities for the calculation of a Claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of FibroGen Securities unless (i) the donor or decedent purchased or otherwise acquired or sold such FibroGen Securities during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of FibroGen Securities.

69. **Short Sales:** With respect to FibroGen common stock, the date of covering a "short sale" is deemed to be the date of purchase or acquisition of the FibroGen common stock. The date of a "short sale" is deemed to be the date of sale of the FibroGen common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" and the purchases covering "short sales" is zero.

70. In the event that a Claimant has an opening short position in FibroGen common stock, the earliest purchases or acquisitions of FibroGen common stock during the Settlement Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

71. If a Settlement Class Member has "written" FibroGen call options, thereby having a short position in the call options, the date of covering such a written position is deemed to be the date of purchase or acquisition of the call option. The date on which the call option was written is deemed to be the date of sale of the call option. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "written" FibroGen call options is zero. In the event that a Claimant has an opening written position in FibroGen call options, the earliest purchases or acquisitions of like call options during the Settlement Class Period will be matched against such opening written position, and not be entitled to a recovery, until that written position is fully covered.

72. If a Settlement Class Member has purchased or acquired FibroGen put options, thereby having a long position in the put options, the date of purchase/acquisition is deemed to be the date of purchase/acquisition of the put option. The date on which the put option was sold, exercised, or expired is deemed to be the date of sale of the put option. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on purchased/acquired FibroGen put options is zero. In the event that a Claimant has an opening long position in FibroGen put options, the earliest sales or dispositions of like put options during the Settlement Class Period

will be matched against such opening position, and not be entitled to a recovery, until that long position is fully covered.

73. **Common Stock Purchased/Sold Through the Exercise of Options:** With respect to FibroGen common stock purchased or sold through the exercise of an option, the purchase/sale date of the security is the exercise date of the option and the purchase/sale price is the exercise price of the option.

74. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share will be the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

75. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund will be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

76. If an Authorized Claimant's Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant.

77. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator, no fewer than nine (9) months after the initial distribution, will conduct another distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such distribution. Additional distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional distributions after the deduction of any additional fees and expenses incurred in administering the Settlement would be cost-effective. At such time as it is determined that further distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance, subject to Court approval, will be contributed to Investor Protection Trust, a non-sectarian, not-for-profit, 501(c)(3) organization devoted to independent and unbiased investor education, research, and support of investor protection efforts.

78. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Plaintiffs' Counsel, Plaintiffs' damages or consulting experts, Defendants, Defendants' Counsel, or any of the other Plaintiffs' Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Plaintiffs, Defendants, and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the plan of allocation; the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

79. The Plan of Allocation stated herein is the plan that is being proposed to the Court for its approval by Plaintiffs after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the case website, www.FibroGenSecuritiesLitigation.com.

WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING? HOW WILL THE LAWYERS BE PAID?

80. Lead Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Lead Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Plaintiffs will apply to the Court for an award of attorneys' fees for Lead Counsel in an amount not to exceed twenty-five percent (25%) of the Settlement Fund, or \$7,125,000 plus interest. It is estimated that such an award would equate to a lodestar multiplier of approximately 0.5. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$715,000, including reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class in an amount not to exceed \$45,000. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS? HOW DO I EXCLUDE MYSELF?

81. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written request for exclusion from the Settlement Class, addressed to: Exclusions, In re FibroGen, Inc., Securities Litigation, c/o JND Legal Administration, P.O. Box 91482, Seattle, WA 98111. The exclusion request must be received no later than April 18, 2024. You will not be able to exclude yourself from the Settlement Class after that date. Each request for exclusion must (a) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *In re FibroGen, Inc., Securities Litigation*, Case No. 3:21-cv-02623-EMC"; (c) state the number of FibroGen securities that the person or entity requesting exclusion purchased/acquired and sold during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale, and the number of shares held at the beginning of the Settlement Class Period; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

82. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have a pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Defendant Releasees.

83. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

84. FibroGen has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiffs and FibroGen, as set forth in a confidential Supplemental Agreement.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE
THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DO NOT LIKE THE SETTLEMENT?**

85. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

86. The Settlement Hearing will be held on May 16, 2024 at 1:30 p.m., before the Honorable Edward M. Chen at the United States District Court for the Northern District of California, Courtroom 5 – 17th Floor, 450 Golden Gate Avenue, San Francisco, California 94102-3489. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Plaintiffs’ motion for an award of attorneys’ fees and reimbursement of Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the Parties to the Stipulation and without further notice to the members of the Settlement Class.

87. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses. In other words, you can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the settlement. If the Court denies approval, no settlement payments will be sent out, and the lawsuit will continue. If that is what you want to happen, you should object.

88. Any objection to the proposed Settlement must be in writing. All written objections and supporting papers must clearly identify the case name and number, *In re FibroGen, Inc., Securities Litigation*, Case No. 3:21-cv-02623-EMC (N.D. Cal.). All written objections and supporting papers must be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California, or by mailing them to the address set forth below on or before April 18, 2024. If you object, you must still file a Claim Form, as described in paragraph 44 to receive your share of the Settlement Fund, but you do not need to file a Claim Form to object.

Clerk’s Office
Class Action Clerk United States District Court 450 Golden Gate Avenue San Francisco, CA 94102-3489

89. Any objection (a) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member’s objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court’s attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of FibroGen securities that the objecting Settlement Class Member purchased/acquired and sold during the Settlement Class Period (*i.e.*, between December 20, 2018 through July 15, 2021, inclusive, as well as the dates and prices of each such purchase/acquisition and sale, and the number of securities held at the beginning of the Settlement Class Period). You may not object to the Settlement, the Plan of Allocation, or Lead Counsel’s motion for attorneys’ fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

90. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

91. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office so that it is *received* on or before April 18, 2024. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

92. If you file a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney, and that attorney must file a notice of appearance with the Court on or before April 18, 2024, as set forth in Paragraph 91 above.

93. The Court may adjourn the Settlement Hearing or any adjournment thereof without further written notice of any kind to the Settlement Class. Settlement Class Members should check the Court's PACER site (defined in Paragraph 96 below) or the Settlement website at www.FibroGenSecuritiesLitigation.com. Any updates regarding the Settlement Hearing, including any changes to the date of time of the hearing or updates regarding in-person, telephonic, or video conference appearances at the hearing, will also be posted to the Settlement website.

94. Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Plaintiffs' motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

95. If you purchased or otherwise acquired FibroGen securities during the Settlement Class Period for the beneficial interest of persons or organizations other than yourself, you must either (a) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within seven (7) calendar days of *receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to In re FibroGen, Inc. Securities Litigation, c/o JND Legal Administration, P.O. Box 91482, Seattle, WA 98111, or to FGENSecurities@JNDLA.com*. If you choose the second option, the Claims Administrator will send a copy of the Notice and the Claim Form to the beneficial owners. Upon full compliance with these directions, such nominees may obtain reimbursement of their reasonable expenses incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought, up to a maximum of \$0.10 per name and address provided to the Claims Administrator, mailing of the Notice and Claim Form up to \$0.50 per unit, plus postage at the rate used by the Claims Administrator, or emailing of the Notice and Claim Form up to \$0.05 per email. Any dispute concerning the reasonableness of reimbursement of costs shall be resolved by the Court. Copies of this Notice and the Claim Form may also be obtained from the website maintained by the Claims Administrator, **www.FibroGenSecuritiesLitigation.com**, **or by calling the Claims Administrator toll-free at 1-877-595-0137.**

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

96. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which are available by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov> or by visiting the Office of the Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102-3489 or any other location of the United States District Court for the Northern District of California, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, www.FibroGenSecuritiesLitigation.com.

Inquiries, other than requests for the Notice and Claim Form, should be directed to:

In re FibroGen, Inc. Securities Litigation
c/o JND Legal Administration
P.O. Box 91482
Seattle, WA 98111
www.FibroGenSecuritiesLitigation.com
info@fibrogensecuritieslitigation.com

and/or

SAXENA WHITE P.A.
Lester R. Hooker, Esq.
7777 Glades Road, Suite 300
Boca Raton, FL 33434
(561) 206-6708
settlements@saxenawhite.com

DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE.

Dated: March 4, 2024

By Order of the Court
United States District Court
Northern District of California

TABLE A**Estimated Alleged Artificial Inflation in FibroGen Common Stock
from December 20, 2018 through and including July 15, 2021**

Date	Artificial Inflation	Date	Artificial Inflation	Date	Artificial Inflation	Date	Artificial Inflation
12/20/2018	\$29.91	2/13/2019	\$39.19	4/5/2019	\$38.07	5/29/2019	\$22.41
12/21/2018	\$28.35	2/14/2019	\$39.19	4/8/2019	\$37.27	5/30/2019	\$22.81
12/24/2018	\$28.65	2/15/2019	\$39.19	4/9/2019	\$37.07	5/31/2019	\$22.85
12/26/2018	\$31.07	2/19/2019	\$39.19	4/10/2019	\$38.24	6/3/2019	\$23.47
12/27/2018	\$30.86	2/20/2019	\$39.19	4/11/2019	\$37.16	6/4/2019	\$24.35
12/28/2018	\$31.60	2/21/2019	\$39.19	4/12/2019	\$33.85	6/5/2019	\$24.61
12/31/2018	\$32.62	2/22/2019	\$39.19	4/15/2019	\$34.37	6/6/2019	\$24.16
1/2/2019	\$32.29	2/25/2019	\$39.19	4/16/2019	\$34.19	6/7/2019	\$24.41
1/3/2019	\$30.19	2/26/2019	\$39.19	4/17/2019	\$32.52	6/10/2019	\$25.19
1/4/2019	\$31.97	2/27/2019	\$39.19	4/18/2019	\$33.27	6/11/2019	\$24.86
1/7/2019	\$32.94	2/28/2019	\$39.19	4/22/2019	\$33.01	6/12/2019	\$25.35
1/8/2019	\$34.01	3/1/2019	\$39.19	4/23/2019	\$33.78	6/13/2019	\$26.06
1/9/2019	\$33.85	3/4/2019	\$39.19	4/24/2019	\$33.18	6/14/2019	\$25.65
1/10/2019	\$33.77	3/5/2019	\$39.19	4/25/2019	\$33.75	6/17/2019	\$27.12
1/11/2019	\$33.61	3/6/2019	\$39.17	4/26/2019	\$34.08	6/18/2019	\$27.78
1/14/2019	\$33.34	3/7/2019	\$38.79	4/29/2019	\$33.54	6/19/2019	\$28.09
1/15/2019	\$34.61	3/8/2019	\$38.32	4/30/2019	\$32.94	6/20/2019	\$28.02
1/16/2019	\$35.71	3/11/2019	\$38.19	5/1/2019	\$32.39	6/21/2019	\$27.94
1/17/2019	\$35.80	3/12/2019	\$38.84	5/2/2019	\$33.44	6/24/2019	\$27.46
1/18/2019	\$37.16	3/13/2019	\$39.19	5/3/2019	\$34.67	6/25/2019	\$26.66
1/22/2019	\$36.25	3/14/2019	\$39.19	5/6/2019	\$34.44	6/26/2019	\$26.65
1/23/2019	\$36.59	3/15/2019	\$39.19	5/7/2019	\$32.37	6/27/2019	\$28.09
1/24/2019	\$37.68	3/18/2019	\$39.19	5/8/2019	\$32.71	6/28/2019	\$28.49
1/25/2019	\$38.51	3/19/2019	\$39.19	5/9/2019	\$32.19	7/1/2019	\$28.95
1/28/2019	\$37.70	3/20/2019	\$38.82	5/10/2019	\$22.95	7/2/2019	\$27.99
1/29/2019	\$37.82	3/21/2019	\$39.19	5/13/2019	\$22.16	7/3/2019	\$27.97
1/30/2019	\$39.19	3/22/2019	\$37.34	5/14/2019	\$23.62	7/5/2019	\$27.96
1/31/2019	\$39.19	3/25/2019	\$37.39	5/15/2019	\$23.86	7/8/2019	\$26.96
2/1/2019	\$39.19	3/26/2019	\$38.37	5/16/2019	\$23.54	7/9/2019	\$28.27
2/4/2019	\$39.19	3/27/2019	\$37.79	5/17/2019	\$22.56	7/10/2019	\$28.42
2/5/2019	\$39.19	3/28/2019	\$38.22	5/20/2019	\$22.60	7/11/2019	\$28.49
2/6/2019	\$39.19	3/29/2019	\$38.31	5/21/2019	\$22.73	7/12/2019	\$28.76
2/7/2019	\$39.19	4/1/2019	\$39.14	5/22/2019	\$22.48	7/15/2019	\$29.28
2/8/2019	\$39.19	4/2/2019	\$38.41	5/23/2019	\$22.15	7/16/2019	\$29.30
2/11/2019	\$39.19	4/3/2019	\$38.88	5/24/2019	\$22.43	7/17/2019	\$29.14
2/12/2019	\$39.19	4/4/2019	\$37.21	5/28/2019	\$22.44	7/18/2019	\$30.04

Questions? Visit www.FibroGenSecuritiesLitigation.com, or call toll free at 1-877-595-0137

Date	Artificial Inflation	Date	Artificial Inflation	Date	Artificial Inflation	Date	Artificial Inflation
7/19/2019	\$29.15	9/10/2019	\$26.05	10/30/2019	\$24.73	12/20/2019	\$28.57
7/22/2019	\$30.04	9/11/2019	\$27.39	10/31/2019	\$24.69	12/23/2019	\$28.33
7/23/2019	\$29.27	9/12/2019	\$26.83	11/1/2019	\$25.24	12/24/2019	\$28.91
7/24/2019	\$29.70	9/13/2019	\$26.17	11/4/2019	\$23.34	12/26/2019	\$29.48
7/25/2019	\$29.45	9/16/2019	\$26.37	11/5/2019	\$25.21	12/27/2019	\$28.31
7/26/2019	\$30.04	9/17/2019	\$26.11	11/6/2019	\$24.17	12/30/2019	\$27.38
7/29/2019	\$30.01	9/18/2019	\$25.83	11/7/2019	\$23.95	12/31/2019	\$27.05
7/30/2019	\$30.04	9/19/2019	\$25.00	11/8/2019	\$26.25	1/2/2020	\$27.66
7/31/2019	\$29.80	9/20/2019	\$25.16	11/11/2019	\$22.32	1/3/2020	\$27.17
8/1/2019	\$29.66	9/23/2019	\$25.76	11/12/2019	\$22.43	1/6/2020	\$27.34
8/2/2019	\$29.22	9/24/2019	\$24.01	11/13/2019	\$21.81	1/7/2020	\$26.91
8/5/2019	\$28.25	9/25/2019	\$24.09	11/14/2019	\$22.06	1/8/2020	\$27.00
8/6/2019	\$28.72	9/26/2019	\$23.82	11/15/2019	\$23.33	1/9/2020	\$26.81
8/7/2019	\$28.50	9/27/2019	\$23.84	11/18/2019	\$23.25	1/10/2020	\$26.52
8/8/2019	\$29.32	9/30/2019	\$23.32	11/19/2019	\$23.74	1/13/2020	\$26.35
8/9/2019	\$29.14	10/1/2019	\$22.87	11/20/2019	\$23.83	1/14/2020	\$26.98
8/12/2019	\$28.47	10/2/2019	\$22.29	11/21/2019	\$23.88	1/15/2020	\$26.79
8/13/2019	\$28.44	10/3/2019	\$22.85	11/22/2019	\$24.24	1/16/2020	\$28.12
8/14/2019	\$27.34	10/4/2019	\$23.18	11/25/2019	\$25.43	1/17/2020	\$27.97
8/15/2019	\$27.21	10/7/2019	\$23.26	11/26/2019	\$25.24	1/21/2020	\$27.08
8/16/2019	\$28.13	10/8/2019	\$22.92	11/27/2019	\$25.62	1/22/2020	\$27.57
8/19/2019	\$28.64	10/9/2019	\$23.07	11/29/2019	\$26.72	1/23/2020	\$27.85
8/20/2019	\$28.13	10/10/2019	\$23.11	12/2/2019	\$27.75	1/24/2020	\$26.36
8/21/2019	\$28.30	10/11/2019	\$23.52	12/3/2019	\$27.90	1/27/2020	\$26.24
8/22/2019	\$27.45	10/14/2019	\$23.98	12/4/2019	\$29.50	1/28/2020	\$26.44
8/23/2019	\$26.31	10/15/2019	\$24.51	12/5/2019	\$29.73	1/29/2020	\$26.51
8/26/2019	\$28.25	10/16/2019	\$25.41	12/6/2019	\$29.89	1/30/2020	\$26.66
8/27/2019	\$27.58	10/17/2019	\$25.55	12/9/2019	\$30.04	1/31/2020	\$26.39
8/28/2019	\$28.57	10/18/2019	\$24.47	12/10/2019	\$30.04	2/3/2020	\$27.35
8/29/2019	\$28.88	10/21/2019	\$24.75	12/11/2019	\$29.83	2/4/2020	\$28.88
8/30/2019	\$28.16	10/22/2019	\$24.98	12/12/2019	\$30.04	2/5/2020	\$28.98
9/3/2019	\$26.27	10/23/2019	\$24.49	12/13/2019	\$29.44	2/6/2020	\$28.75
9/4/2019	\$26.18	10/24/2019	\$25.22	12/16/2019	\$29.92	2/7/2020	\$27.29
9/5/2019	\$26.52	10/25/2019	\$24.99	12/17/2019	\$29.95	2/10/2020	\$27.46
9/6/2019	\$26.28	10/28/2019	\$25.67	12/18/2019	\$29.17	2/11/2020	\$28.15
9/9/2019	\$25.57	10/29/2019	\$24.80	12/19/2019	\$29.29	2/12/2020	\$28.61

Date	Artificial Inflation	Date	Artificial Inflation	Date	Artificial Inflation	Date	Artificial Inflation
2/13/2020	\$28.07	4/6/2020	\$22.64	5/28/2020	\$22.51	7/20/2020	\$28.56
2/14/2020	\$28.74	4/7/2020	\$21.52	5/29/2020	\$21.09	7/21/2020	\$27.68
2/18/2020	\$28.27	4/8/2020	\$22.19	6/1/2020	\$21.22	7/22/2020	\$27.27
2/19/2020	\$28.82	4/9/2020	\$22.96	6/2/2020	\$21.39	7/23/2020	\$27.04
2/20/2020	\$28.58	4/13/2020	\$22.28	6/3/2020	\$20.94	7/24/2020	\$26.78
2/21/2020	\$28.68	4/14/2020	\$23.09	6/4/2020	\$20.62	7/27/2020	\$27.34
2/24/2020	\$27.49	4/15/2020	\$22.30	6/5/2020	\$20.58	7/28/2020	\$25.98
2/25/2020	\$27.09	4/16/2020	\$23.43	6/8/2020	\$21.20	7/29/2020	\$25.69
2/26/2020	\$26.15	4/17/2020	\$25.03	6/9/2020	\$22.57	7/30/2020	\$26.09
2/27/2020	\$25.58	4/20/2020	\$24.28	6/10/2020	\$23.50	7/31/2020	\$25.52
2/28/2020	\$26.36	4/21/2020	\$23.48	6/11/2020	\$22.07	8/3/2020	\$26.75
3/2/2020	\$27.21	4/22/2020	\$23.91	6/12/2020	\$24.07	8/4/2020	\$26.39
3/3/2020	\$24.88	4/23/2020	\$24.87	6/15/2020	\$24.83	8/5/2020	\$26.90
3/4/2020	\$26.43	4/24/2020	\$25.77	6/16/2020	\$25.14	8/6/2020	\$26.14
3/5/2020	\$25.35	4/27/2020	\$25.16	6/17/2020	\$25.62	8/7/2020	\$27.87
3/6/2020	\$25.04	4/28/2020	\$24.71	6/18/2020	\$25.31	8/10/2020	\$28.47
3/9/2020	\$23.18	4/29/2020	\$25.07	6/19/2020	\$25.09	8/11/2020	\$28.40
3/10/2020	\$23.89	4/30/2020	\$23.26	6/22/2020	\$26.54	8/12/2020	\$28.44
3/11/2020	\$22.39	5/1/2020	\$22.06	6/23/2020	\$27.00	8/13/2020	\$28.45
3/12/2020	\$19.57	5/4/2020	\$23.31	6/24/2020	\$26.45	8/14/2020	\$27.88
3/13/2020	\$19.91	5/5/2020	\$22.90	6/25/2020	\$27.01	8/17/2020	\$28.22
3/16/2020	\$15.13	5/6/2020	\$22.70	6/26/2020	\$25.48	8/18/2020	\$27.99
3/17/2020	\$16.66	5/7/2020	\$22.97	6/29/2020	\$25.60	8/19/2020	\$26.46
3/18/2020	\$14.69	5/8/2020	\$22.97	6/30/2020	\$25.56	8/20/2020	\$26.06
3/19/2020	\$16.53	5/11/2020	\$24.98	7/1/2020	\$26.57	8/21/2020	\$26.57
3/20/2020	\$15.68	5/12/2020	\$23.76	7/2/2020	\$27.43	8/24/2020	\$26.68
3/23/2020	\$16.86	5/13/2020	\$22.76	7/6/2020	\$27.20	8/25/2020	\$26.32
3/24/2020	\$18.94	5/14/2020	\$22.88	7/7/2020	\$26.28	8/26/2020	\$26.19
3/25/2020	\$19.90	5/15/2020	\$22.76	7/8/2020	\$26.43	8/27/2020	\$26.43
3/26/2020	\$21.33	5/18/2020	\$23.04	7/9/2020	\$26.37	8/28/2020	\$26.83
3/27/2020	\$21.11	5/19/2020	\$22.35	7/10/2020	\$26.34	8/31/2020	\$28.27
3/30/2020	\$22.09	5/20/2020	\$23.71	7/13/2020	\$25.96	9/1/2020	\$28.22
3/31/2020	\$21.91	5/21/2020	\$23.07	7/14/2020	\$26.52	9/2/2020	\$28.61
4/1/2020	\$20.68	5/22/2020	\$23.22	7/15/2020	\$28.69	9/3/2020	\$26.54
4/2/2020	\$21.47	5/26/2020	\$22.89	7/16/2020	\$28.69	9/4/2020	\$27.23
4/3/2020	\$20.54	5/27/2020	\$23.31	7/17/2020	\$28.63	9/8/2020	\$26.59

Questions? Visit www.FibroGenSecuritiesLitigation.com, or call toll free at 1-877-595-0137

Date	Artificial Inflation	Date	Artificial Inflation	Date	Artificial Inflation	Date	Artificial Inflation
9/9/2020	\$26.87	10/29/2020	\$24.60	12/21/2020	\$25.23	2/12/2021	\$30.04
9/10/2020	\$26.49	10/30/2020	\$24.20	12/22/2020	\$25.51	2/16/2021	\$30.04
9/11/2020	\$26.59	11/2/2020	\$24.72	12/23/2020	\$25.53	2/17/2021	\$30.04
9/14/2020	\$27.55	11/3/2020	\$25.24	12/24/2020	\$25.48	2/18/2021	\$30.04
9/15/2020	\$27.79	11/4/2020	\$26.40	12/28/2020	\$24.54	2/19/2021	\$30.04
9/16/2020	\$28.39	11/5/2020	\$26.78	12/29/2020	\$23.95	2/22/2021	\$30.04
9/17/2020	\$27.66	11/6/2020	\$26.03	12/30/2020	\$23.95	2/23/2021	\$30.04
9/18/2020	\$28.07	11/9/2020	\$25.75	12/31/2020	\$23.39	2/24/2021	\$30.04
9/21/2020	\$27.43	11/10/2020	\$25.76	1/4/2021	\$23.70	2/25/2021	\$30.04
9/22/2020	\$27.65	11/11/2020	\$26.05	1/5/2021	\$23.95	2/26/2021	\$30.04
9/23/2020	\$27.75	11/12/2020	\$25.86	1/6/2021	\$24.16	3/1/2021	\$30.04
9/24/2020	\$26.98	11/13/2020	\$26.54	1/7/2021	\$24.90	3/2/2021	\$18.60
9/25/2020	\$26.66	11/16/2020	\$27.17	1/8/2021	\$24.22	3/3/2021	\$16.29
9/28/2020	\$27.12	11/17/2020	\$27.82	1/11/2021	\$24.22	3/4/2021	\$16.29
9/29/2020	\$26.25	11/18/2020	\$26.19	1/12/2021	\$24.89	3/5/2021	\$16.29
9/30/2020	\$25.93	11/19/2020	\$25.71	1/13/2021	\$24.82	3/8/2021	\$16.26
10/1/2020	\$25.84	11/20/2020	\$25.54	1/14/2021	\$27.16	3/9/2021	\$16.29
10/2/2020	\$26.08	11/23/2020	\$25.35	1/15/2021	\$27.26	3/10/2021	\$16.29
10/5/2020	\$27.68	11/24/2020	\$26.06	1/19/2021	\$27.76	3/11/2021	\$16.29
10/6/2020	\$26.88	11/25/2020	\$25.24	1/20/2021	\$28.16	3/12/2021	\$16.29
10/7/2020	\$28.11	11/27/2020	\$25.33	1/21/2021	\$28.14	3/15/2021	\$16.29
10/8/2020	\$29.40	11/30/2020	\$26.05	1/22/2021	\$29.99	3/16/2021	\$16.29
10/9/2020	\$30.04	12/1/2020	\$26.01	1/25/2021	\$30.04	3/17/2021	\$16.29
10/12/2020	\$30.04	12/2/2020	\$26.49	1/26/2021	\$30.04	3/18/2021	\$15.92
10/13/2020	\$30.04	12/3/2020	\$25.79	1/27/2021	\$30.04	3/19/2021	\$16.29
10/14/2020	\$29.56	12/4/2020	\$26.33	1/28/2021	\$30.04	3/22/2021	\$16.29
10/15/2020	\$29.26	12/7/2020	\$26.48	1/29/2021	\$30.04	3/23/2021	\$15.81
10/16/2020	\$29.08	12/8/2020	\$26.63	2/1/2021	\$30.04	3/24/2021	\$15.22
10/19/2020	\$28.86	12/9/2020	\$25.90	2/2/2021	\$30.04	3/25/2021	\$15.26
10/20/2020	\$28.69	12/10/2020	\$25.40	2/3/2021	\$30.04	3/26/2021	\$15.55
10/21/2020	\$28.44	12/11/2020	\$25.86	2/4/2021	\$30.04	3/29/2021	\$15.11
10/22/2020	\$28.76	12/14/2020	\$27.69	2/5/2021	\$30.04	3/30/2021	\$15.16
10/23/2020	\$26.87	12/15/2020	\$26.27	2/8/2021	\$30.04	3/31/2021	\$16.29
10/26/2020	\$25.20	12/16/2020	\$26.46	2/9/2021	\$30.04	4/1/2021	\$16.29
10/27/2020	\$24.67	12/17/2020	\$27.90	2/10/2021	\$30.04	4/5/2021	\$16.29
10/28/2020	\$24.19	12/18/2020	\$27.73	2/11/2021	\$30.04	4/6/2021	\$16.29
						4/7/2021	\$2.13
4/8/2021 through 7/15/2021					\$1.11		

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TABLE B**90-Day Look-Back Table for FibroGen Common Stock
(Closing Price and Average Closing Price: July 16, 2021 – October 13, 2021)**

Date	Closing Price	Average Closing Price Between July 16, 2021 and Date Shown	Date	Closing Price	Average Closing Price Between July 16, 2021 and Date Shown
7/16/2021	\$14.35	\$14.35	8/31/2021	\$11.63	\$12.81
7/19/2021	\$13.72	\$14.04	9/1/2021	\$12.39	\$12.80
7/20/2021	\$14.41	\$14.16	9/2/2021	\$12.50	\$12.79
7/21/2021	\$14.19	\$14.17	9/3/2021	\$12.40	\$12.78
7/22/2021	\$13.64	\$14.06	9/7/2021	\$12.41	\$12.77
7/23/2021	\$13.27	\$13.93	9/8/2021	\$12.00	\$12.75
7/26/2021	\$13.08	\$13.81	9/9/2021	\$11.79	\$12.72
7/27/2021	\$13.05	\$13.71	9/10/2021	\$11.34	\$12.69
7/28/2021	\$13.31	\$13.67	9/13/2021	\$11.73	\$12.67
7/29/2021	\$12.84	\$13.59	9/14/2021	\$11.53	\$12.64
7/30/2021	\$13.00	\$13.53	9/15/2021	\$11.70	\$12.62
8/2/2021	\$13.32	\$13.52	9/16/2021	\$11.72	\$12.60
8/3/2021	\$13.28	\$13.50	9/17/2021	\$11.69	\$12.58
8/4/2021	\$13.40	\$13.49	9/20/2021	\$11.27	\$12.55
8/5/2021	\$13.84	\$13.51	9/21/2021	\$11.24	\$12.52
8/6/2021	\$13.73	\$13.53	9/22/2021	\$10.18	\$12.47
8/9/2021	\$13.79	\$13.54	9/23/2021	\$10.74	\$12.44
8/10/2021	\$13.19	\$13.52	9/24/2021	\$10.80	\$12.40
8/11/2021	\$12.43	\$13.47	9/27/2021	\$10.81	\$12.37
8/12/2021	\$12.59	\$13.42	9/28/2021	\$10.42	\$12.34
8/13/2021	\$12.40	\$13.37	9/29/2021	\$10.31	\$12.30
8/16/2021	\$12.02	\$13.31	9/30/2021	\$10.22	\$12.26
8/17/2021	\$11.97	\$13.25	10/1/2021	\$10.34	\$12.22
8/18/2021	\$12.06	\$13.20	10/4/2021	\$9.93	\$12.18
8/19/2021	\$11.47	\$13.13	10/5/2021	\$10.25	\$12.15
8/20/2021	\$12.11	\$13.09	10/6/2021	\$10.20	\$12.12
8/23/2021	\$12.21	\$13.06	10/7/2021	\$10.34	\$12.09
8/24/2021	\$12.10	\$13.03	10/8/2021	\$10.42	\$12.06
8/25/2021	\$11.87	\$12.99	10/11/2021	\$10.50	\$12.03
8/26/2021	\$11.45	\$12.94	10/12/2021	\$10.62	\$12.01
8/27/2021	\$11.55	\$12.89			
8/30/2021	\$11.50	\$12.85	10/13/2021	\$11.05	\$11.99

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TABLE C**Estimated Alleged Artificial Inflation in FibroGen Call Options (per share)
from December 20, 2018 through and including July 15, 2021, and Holding Prices**

Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods						Holding Price
		12/20/2018 through 5/9/2019	5/10/2019 through 3/1/2021	3/2/2021	3/3/2021 through 4/6/2021	4/7/2021	4/8/2021 through 7/15/2021	
5/17/2019	\$30.00	\$9.36	\$0.00					
5/17/2019	\$35.00	\$8.75	\$0.00					
5/17/2019	\$40.00	\$6.82	\$0.00					
5/17/2019	\$45.00	\$3.65	\$0.00					
5/17/2019	\$50.00	\$1.68	\$0.00					
5/17/2019	\$55.00	\$0.91	\$0.00					
5/17/2019	\$60.00	\$0.47	\$0.00					
5/17/2019	\$65.00	\$0.27	\$0.00					
5/17/2019	\$70.00	\$0.15	\$0.00					
5/17/2019	\$75.00	\$0.32	\$0.00					
5/17/2019	\$80.00	\$2.34	\$0.00					
5/17/2019	\$85.00	\$2.34	\$0.00					
6/21/2019	\$25.00	\$9.61	\$0.00					
6/21/2019	\$30.00	\$9.85	\$0.00					
6/21/2019	\$35.00	\$9.46	\$0.00					
6/21/2019	\$40.00	\$7.83	\$0.00					
6/21/2019	\$45.00	\$6.13	\$0.00					
6/21/2019	\$50.00	\$4.61	\$0.00					
6/21/2019	\$55.00	\$2.98	\$0.00					
6/21/2019	\$60.00	\$1.75	\$0.00					
6/21/2019	\$65.00	\$1.11	\$0.00					
6/21/2019	\$70.00	\$0.67	\$0.00					
6/21/2019	\$75.00	\$0.57	\$0.00					
9/20/2019	\$30.00	\$8.97	\$0.00					
9/20/2019	\$35.00	\$7.88	\$0.00					
9/20/2019	\$40.00	\$7.29	\$0.00					
9/20/2019	\$45.00	\$5.86	\$0.00					
9/20/2019	\$50.00	\$4.73	\$0.00					
9/20/2019	\$55.00	\$3.94	\$0.00					
9/20/2019	\$60.00	\$3.03	\$0.00					
9/20/2019	\$65.00	\$2.29	\$0.00					
9/20/2019	\$70.00	\$1.72	\$0.00					
9/20/2019	\$75.00	\$1.26	\$0.00					
9/20/2019	\$80.00	\$0.76	\$0.00					
12/20/2019	\$50.00	\$4.41	\$0.00					
12/20/2019	\$55.00	\$3.47	\$0.00					
12/20/2019	\$70.00	\$1.82	\$0.00					
3/19/2021	\$25.00		\$13.62	\$2.24	\$0.00			
3/19/2021	\$27.50		\$13.21	\$1.92	\$0.00			

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Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods						Holding Price
		12/20/2018 through 5/9/2019	5/10/2019 through 3/1/2021	3/2/2021	3/3/2021 through 4/6/2021	4/7/2021	4/8/2021 through 7/15/2021	
3/19/2021	\$30.00		\$12.73	\$1.99	\$0.00			
3/19/2021	\$32.50		\$13.14	\$1.99	\$0.00			
3/19/2021	\$35.00		\$12.48	\$1.37	\$0.00			
3/19/2021	\$37.50		\$11.35	\$1.27	\$0.00			
3/19/2021	\$40.00		\$10.02	\$0.61	\$0.00			
3/19/2021	\$42.50		\$8.33	\$0.34	\$0.00			
3/19/2021	\$45.00		\$7.92	\$0.19	\$0.00			
3/19/2021	\$47.50		\$5.35	\$0.16	\$0.00			
3/19/2021	\$50.00		\$3.75	\$0.08	\$0.00			
3/19/2021	\$52.50		\$2.67	\$0.08	\$0.00			
3/19/2021	\$55.00		\$3.02	\$0.08	\$0.00			
3/19/2021	\$57.50		\$1.61	\$0.05	\$0.00			
3/19/2021	\$60.00		\$0.62	\$0.05	\$0.00			
3/19/2021	\$65.00		\$0.92	\$0.02	\$0.00			
3/19/2021	\$70.00		\$0.31	\$0.06	\$0.00			
3/19/2021	\$75.00		\$2.20	\$0.00	\$0.00			
4/16/2021	\$17.50				\$14.38	\$1.05	\$0.00	
4/16/2021	\$20.00				\$12.90	\$0.55	\$0.00	
4/16/2021	\$22.50				\$10.96	\$0.15	\$0.00	
4/16/2021	\$25.00		\$22.45	\$11.07	\$8.83	\$0.13	\$0.00	
4/16/2021	\$27.50		\$20.18	\$8.75	\$6.51	\$0.05	\$0.00	
4/16/2021	\$30.00		\$17.49	\$6.11	\$4.25	\$0.00	\$0.00	
4/16/2021	\$32.50		\$14.28	\$3.31	\$1.91	\$0.08	\$0.00	
4/16/2021	\$35.00		\$12.21	\$2.16	\$0.79	\$0.03	\$0.00	
4/16/2021	\$37.50		\$11.33	\$1.87	\$0.43	\$0.00	\$0.00	
4/16/2021	\$40.00		\$10.23	\$0.93	\$0.17	\$0.03	\$0.00	
4/16/2021	\$42.50		\$9.24	\$1.02	\$0.45	\$0.00	\$0.00	
4/16/2021	\$45.00		\$7.41	\$0.52	\$0.05	\$0.00	\$0.00	
4/16/2021	\$47.50		\$5.88	\$0.14	\$0.14	\$0.00	\$0.00	
4/16/2021	\$50.00		\$5.42	\$0.55	\$0.05	\$0.00	\$0.00	
4/16/2021	\$52.50		\$3.72	\$0.46	\$0.29	\$0.00	\$0.00	
4/16/2021	\$55.00		\$3.24	\$1.13	\$0.12	\$0.00	\$0.00	
4/16/2021	\$60.00		\$2.90	\$2.37	\$2.35	\$0.00	\$0.00	
4/16/2021	\$62.50		\$0.94	\$0.00	\$0.00	\$0.00	\$0.00	
4/16/2021	\$70.00		\$2.40	\$2.40	\$2.35	\$0.00	\$0.00	
5/21/2021	\$17.50				\$13.11	\$0.38	\$0.00	
5/21/2021	\$20.00				\$11.82	\$0.35	\$0.00	
5/21/2021	\$22.50				\$10.69	\$0.50	\$0.00	
5/21/2021	\$25.00				\$8.62	\$0.40	\$0.00	
5/21/2021	\$27.50				\$7.02	\$0.18	\$0.00	
5/21/2021	\$30.00				\$5.25	\$0.05	\$0.00	
5/21/2021	\$32.50				\$3.85	\$0.00	\$0.00	
5/21/2021	\$35.00				\$2.88	\$0.08	\$0.00	
5/21/2021	\$37.50				\$2.47	\$0.28	\$0.00	

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Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods						Holding Price
		12/20/2018 through 5/9/2019	5/10/2019 through 3/1/2021	3/2/2021	3/3/2021 through 4/6/2021	4/7/2021	4/8/2021 through 7/15/2021	
5/21/2021	\$40.00				\$2.61	\$0.00	\$0.00	
5/21/2021	\$42.50				\$2.09	\$0.00	\$0.00	
5/21/2021	\$45.00				\$0.45	\$0.00	\$0.00	
5/21/2021	\$50.00				\$0.72	\$0.08	\$0.00	
6/18/2021	\$17.50				\$12.63	\$0.23	\$0.00	
6/18/2021	\$20.00		\$25.42	\$14.04	\$11.84	\$0.58	\$0.00	
6/18/2021	\$22.50		\$23.42	\$12.40	\$10.23	\$0.18	\$0.00	
6/18/2021	\$25.00		\$20.82	\$10.68	\$8.72	\$0.10	\$0.00	
6/18/2021	\$27.50		\$19.74	\$9.60	\$7.61	\$0.20	\$0.00	
6/18/2021	\$30.00		\$17.63	\$7.72	\$6.39	\$0.00	\$0.00	
6/18/2021	\$32.50		\$16.25	\$6.98	\$5.27	\$0.00	\$0.00	
6/18/2021	\$35.00		\$13.91	\$5.10	\$3.64	\$0.20	\$0.00	
6/18/2021	\$37.50		\$13.78	\$3.96	\$3.25	\$0.00	\$0.00	
6/18/2021	\$40.00		\$12.47	\$4.44	\$2.86	\$0.18	\$0.00	
6/18/2021	\$42.50		\$10.04	\$2.60	\$1.85	\$0.00	\$0.00	
6/18/2021	\$45.00		\$9.04	\$2.57	\$1.48	\$0.05	\$0.00	
6/18/2021	\$47.50		\$8.15	\$3.24	\$1.92	\$0.00	\$0.00	
6/18/2021	\$50.00		\$7.30	\$1.84	\$1.16	\$0.00	\$0.00	
6/18/2021	\$52.50		\$4.92	\$0.17	\$0.17	\$0.00	\$0.00	
6/18/2021	\$55.00		\$5.56	\$1.34	\$1.34	\$0.08	\$0.00	
6/18/2021	\$57.50		\$4.51	\$1.00	\$1.00	\$0.00	\$0.00	
6/18/2021	\$60.00		\$3.70	\$0.40	\$0.40	\$0.00	\$0.00	
6/18/2021	\$65.00		\$3.86	\$2.07	\$2.07	\$0.00	\$0.00	
6/18/2021	\$70.00		\$2.68	\$2.24	\$2.24	\$0.05	\$0.00	
6/18/2021	\$80.00		\$3.50	\$2.21	\$2.21	\$0.00	\$0.00	
7/16/2021	\$10.00						\$1.08	\$4.23
7/16/2021	\$12.50					\$1.84	\$1.04	\$2.18
7/16/2021	\$15.00					\$1.65	\$0.95	\$0.03
7/16/2021	\$17.50					\$0.96	\$0.76	\$0.03
7/16/2021	\$20.00					\$0.58	\$0.58	\$0.03
7/16/2021	\$22.50					\$0.41	\$0.41	\$0.03
7/16/2021	\$25.00					\$0.31	\$0.31	\$0.03
7/16/2021	\$27.50					\$0.38	\$0.20	\$0.03
7/16/2021	\$30.00					\$0.27	\$0.12	\$0.03
7/16/2021	\$32.50					\$0.26	\$0.08	\$0.03
7/16/2021	\$35.00					\$0.03	\$0.03	\$0.03
7/16/2021	\$37.50						\$0.03	\$0.03
7/16/2021	\$40.00						\$0.01	\$0.03
8/20/2021	\$20.00						\$0.61	\$0.45
8/20/2021	\$22.50						\$0.44	\$0.20
8/20/2021	\$25.00						\$0.41	\$0.13
8/20/2021	\$27.50						\$0.34	\$0.08
8/20/2021	\$30.00						\$0.23	\$0.08
8/20/2021	\$32.50						\$0.13	\$0.05

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Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods						Holding Price
		12/20/2018 through 5/9/2019	5/10/2019 through 3/1/2021	3/2/2021	3/3/2021 through 4/6/2021	4/7/2021	4/8/2021 through 7/15/2021	
8/20/2021	\$35.00						\$0.15	\$0.05
8/20/2021	\$37.50						\$0.12	\$0.03
8/20/2021	\$40.00						\$0.07	\$0.03
9/17/2021	\$10.00						\$1.02	\$4.90
9/17/2021	\$12.50						\$0.95	\$3.10
9/17/2021	\$15.00						\$0.85	\$1.98
9/17/2021	\$17.50				\$12.80	\$1.40	\$0.70	\$1.43
9/17/2021	\$20.00		\$24.02	\$13.74	\$11.44	\$1.03	\$0.63	\$0.83
9/17/2021	\$22.50		\$21.97	\$11.69	\$9.80	\$0.53	\$0.48	\$0.60
9/17/2021	\$25.00		\$20.57	\$11.25	\$9.20	\$0.81	\$0.38	\$0.53
9/17/2021	\$27.50		\$18.31	\$9.04	\$7.83	\$0.32	\$0.32	\$0.50
9/17/2021	\$30.00		\$17.47	\$8.79	\$6.93	\$0.40	\$0.22	\$0.33
9/17/2021	\$32.50		\$15.17	\$7.14	\$5.96	\$0.21	\$0.21	\$0.33
9/17/2021	\$35.00		\$15.20	\$7.40	\$6.00	\$0.58	\$0.15	\$0.25
9/17/2021	\$37.50		\$13.04	\$5.51	\$4.45	\$0.13	\$0.13	\$0.20
9/17/2021	\$40.00		\$11.60	\$4.99	\$4.24	\$0.23	\$0.08	\$0.23
9/17/2021	\$42.50		\$10.68	\$4.58	\$3.15	\$0.09	\$0.06	\$0.23
9/17/2021	\$45.00		\$8.84	\$3.24	\$2.00	\$0.57	\$0.04	\$0.23
9/17/2021	\$47.50		\$9.44	\$3.29	\$2.11	\$0.04	\$0.04	\$0.23
9/17/2021	\$50.00		\$8.31	\$2.57	\$2.23	\$0.04	\$0.04	\$0.23
9/17/2021	\$52.50		\$7.49	\$3.04	\$2.17	\$0.22	\$0.02	\$0.30
9/17/2021	\$55.00		\$5.41	\$1.32	\$0.98	\$0.01	\$0.01	\$0.30
9/17/2021	\$57.50		\$5.08	\$1.43	\$1.00	\$0.03	\$0.03	\$0.15
9/17/2021	\$60.00		\$4.59	\$2.25	\$1.82	\$0.01	\$0.01	\$0.30
9/17/2021	\$62.50		\$4.72	\$2.01	\$1.47	\$0.00	\$0.00	\$0.38
9/17/2021	\$65.00		\$5.15	\$2.40	\$2.18	\$0.23	\$0.03	\$0.10
9/17/2021	\$70.00		\$3.24	\$1.95	\$1.39	\$0.01	\$0.01	\$0.28
9/17/2021	\$75.00		\$1.66	\$0.19	\$0.19	\$0.00	\$0.00	\$0.55
9/17/2021	\$80.00		\$2.15	\$1.78	\$1.33	\$0.00	\$0.00	\$0.55
12/17/2021	\$10.00						\$0.96	\$5.55
12/17/2021	\$12.50						\$0.85	\$4.45
12/17/2021	\$15.00						\$0.81	\$3.05
12/17/2021	\$17.50						\$0.71	\$2.08
12/17/2021	\$20.00						\$0.61	\$1.90
12/17/2021	\$22.50						\$0.48	\$1.48
12/17/2021	\$25.00						\$0.45	\$1.38
12/17/2021	\$27.50						\$0.33	\$1.08
12/17/2021	\$30.00						\$0.28	\$0.95
12/17/2021	\$32.50						\$0.24	\$0.85
12/17/2021	\$35.00						\$0.21	\$0.60
12/17/2021	\$40.00						\$0.15	\$0.55

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TABLE D

**Estimated Alleged Artificial Deflation in FibroGen Put Options (per share)
from December 20, 2018 through and including July 15, 2021, and Holding Prices**

Expiration Date	Strike Price	Put Option Artificial Deflation per Share During Trading Periods						Holding Price
		12/20/2018 through 5/9/2019	5/10/2019 through 3/1/2021	3/2/2021	3/3/2021 through 4/6/2021	4/7/2021	4/8/2021 through 7/15/2021	
5/17/2019	\$35.00	\$0.25	\$0.00					
5/17/2019	\$40.00	\$2.27	\$0.00					
5/17/2019	\$45.00	\$5.64	\$0.00					
5/17/2019	\$50.00	\$7.74	\$0.00					
5/17/2019	\$55.00	\$8.62	\$0.00					
5/17/2019	\$60.00	\$8.92	\$0.00					
5/17/2019	\$65.00	\$9.12	\$0.00					
5/17/2019	\$70.00	\$9.21	\$0.00					
6/21/2019	\$35.00	\$0.32	\$0.00					
6/21/2019	\$40.00	\$1.48	\$0.00					
6/21/2019	\$45.00	\$3.35	\$0.00					
6/21/2019	\$50.00	\$4.98	\$0.00					
6/21/2019	\$55.00	\$6.26	\$0.00					
6/21/2019	\$60.00	\$7.24	\$0.00					
6/21/2019	\$65.00	\$7.93	\$0.00					
6/21/2019	\$70.00	\$8.62	\$0.00					
6/21/2019	\$75.00	\$9.07	\$0.00					
9/20/2019	\$30.00	\$0.54	\$0.00					
9/20/2019	\$35.00	\$1.38	\$0.00					
9/20/2019	\$40.00	\$2.37	\$0.00					
9/20/2019	\$45.00	\$3.15	\$0.00					
9/20/2019	\$50.00	\$4.34	\$0.00					
9/20/2019	\$55.00	\$5.37	\$0.00					
9/20/2019	\$60.00	\$6.36	\$0.00					
9/20/2019	\$65.00	\$6.95	\$0.00					
9/20/2019	\$70.00	\$7.49	\$0.00					
9/20/2019	\$75.00	\$8.03	\$0.00					
9/20/2019	\$80.00	\$8.38	\$0.00					
12/20/2019	\$25.00	\$0.74	\$0.00					
12/20/2019	\$30.00	\$1.31	\$0.00					
12/20/2019	\$35.00	\$2.07	\$0.00					
12/20/2019	\$40.00	\$2.96	\$0.00					
12/20/2019	\$45.00	\$3.94	\$0.00					
12/20/2019	\$55.00	\$5.42	\$0.00					
12/20/2019	\$65.00	\$7.29	\$0.00					
3/19/2021	\$22.50		\$1.84	\$0.00	\$0.00			
3/19/2021	\$25.00		\$0.02	\$0.02	\$0.00			
3/19/2021	\$27.50		\$0.02	\$0.02	\$0.00			
3/19/2021	\$30.00		\$0.02	\$0.02	\$0.00			

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Expiration Date	Strike Price	Put Option Artificial Deflation per Share During Trading Periods						Holding Price
		12/20/2018 through 5/9/2019	5/10/2019 through 3/1/2021	3/2/2021	3/3/2021 through 4/6/2021	4/7/2021	4/8/2021 through 7/15/2021	
3/19/2021	\$32.50		\$0.61	\$0.61	\$0.00			
3/19/2021	\$35.00		\$1.17	\$0.48	\$0.00			
3/19/2021	\$37.50		\$1.86	\$0.16	\$0.00			
3/19/2021	\$40.00		\$3.72	\$1.88	\$0.00			
3/19/2021	\$42.50		\$4.79	\$1.58	\$0.00			
3/19/2021	\$45.00		\$6.78	\$2.05	\$0.00			
3/19/2021	\$47.50		\$8.42	\$2.27	\$0.00			
3/19/2021	\$50.00		\$9.23	\$1.89	\$0.00			
3/19/2021	\$52.50		\$10.28	\$2.20	\$0.00			
3/19/2021	\$55.00		\$12.02	\$2.24	\$0.00			
3/19/2021	\$60.00		\$12.50	\$2.17	\$0.00			
3/19/2021	\$65.00		\$12.73	\$2.17	\$0.00			
4/16/2021	\$17.50				\$0.51	\$0.08	\$0.00	
4/16/2021	\$20.00				\$1.75	\$0.40	\$0.00	
4/16/2021	\$22.50				\$3.75	\$0.80	\$0.00	
4/16/2021	\$25.00		\$6.17	\$6.17	\$5.70	\$0.90	\$0.00	
4/16/2021	\$27.50		\$10.41	\$10.41	\$9.21	\$1.80	\$0.00	
4/16/2021	\$30.00		\$11.98	\$11.98	\$11.48	\$2.00	\$0.00	
4/16/2021	\$32.50		\$14.74	\$13.98	\$13.76	\$1.95	\$0.00	
4/16/2021	\$35.00		\$15.66	\$14.70	\$14.16	\$0.90	\$0.00	
4/16/2021	\$37.50		\$17.29	\$16.12	\$14.86	\$1.60	\$0.00	
4/16/2021	\$40.00		\$19.00	\$17.35	\$15.38	\$1.65	\$0.00	
4/16/2021	\$42.50		\$20.35	\$17.11	\$15.34	\$1.70	\$0.00	
4/16/2021	\$45.00		\$21.26	\$17.54	\$15.24	\$1.60	\$0.00	
4/16/2021	\$47.50		\$22.18	\$16.95	\$15.03	\$1.35	\$0.00	
4/16/2021	\$50.00		\$23.11	\$17.23	\$15.03	\$1.35	\$0.00	
4/16/2021	\$60.00		\$26.01	\$17.24	\$14.88	\$1.10	\$0.00	
5/21/2021	\$17.50				\$1.12	\$0.05	\$0.00	
5/21/2021	\$20.00				\$2.27	\$0.30	\$0.00	
5/21/2021	\$22.50				\$3.78	\$0.45	\$0.00	
5/21/2021	\$25.00				\$6.01	\$0.50	\$0.00	
5/21/2021	\$27.50				\$7.84	\$1.45	\$0.00	
5/21/2021	\$32.50				\$10.39	\$1.05	\$0.00	
5/21/2021	\$35.00				\$11.56	\$0.35	\$0.00	
5/21/2021	\$40.00				\$13.79	\$1.10	\$0.00	
5/21/2021	\$45.00				\$14.68	\$1.00	\$0.00	
6/18/2021	\$20.00		\$3.15	\$3.15	\$2.50	\$0.55	\$0.00	
6/18/2021	\$22.50		\$4.89	\$4.89	\$3.96	\$0.35	\$0.00	
6/18/2021	\$25.00		\$6.53	\$6.53	\$6.53	\$1.35	\$0.00	
6/18/2021	\$27.50		\$6.99	\$6.99	\$6.99	\$1.15	\$0.00	
6/18/2021	\$30.00		\$10.37	\$10.37	\$9.25	\$1.60	\$0.00	
6/18/2021	\$32.50		\$11.55	\$11.16	\$9.87	\$0.65	\$0.00	
6/18/2021	\$35.00		\$13.12	\$12.48	\$10.79	\$0.65	\$0.00	
6/18/2021	\$37.50		\$14.88	\$12.98	\$11.58	\$0.75	\$0.00	

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Expiration Date	Strike Price	Put Option Artificial Deflation per Share During Trading Periods						Holding Price
		12/20/2018 through 5/9/2019	5/10/2019 through 3/1/2021	3/2/2021	3/3/2021 through 4/6/2021	4/7/2021	4/8/2021 through 7/15/2021	
6/18/2021	\$40.00		\$16.46	\$14.12	\$12.32	\$1.30	\$0.00	
6/18/2021	\$42.50		\$18.94	\$14.58	\$13.31	\$1.10	\$0.00	
6/18/2021	\$45.00		\$20.01	\$15.42	\$13.74	\$1.10	\$0.00	
6/18/2021	\$47.50		\$21.38	\$15.96	\$14.16	\$1.05	\$0.00	
6/18/2021	\$50.00		\$22.47	\$16.41	\$14.36	\$1.15	\$0.00	
6/18/2021	\$52.50		\$23.20	\$16.22	\$14.79	\$1.15	\$0.00	
6/18/2021	\$55.00		\$23.87	\$16.53	\$14.79	\$1.15	\$0.00	
6/18/2021	\$60.00		\$25.17	\$17.00	\$15.11	\$1.05	\$0.00	
6/18/2021	\$65.00		\$25.86	\$16.82	\$15.17	\$1.20	\$0.00	
7/16/2021	\$15.00					\$0.26	\$0.06	\$0.70
7/16/2021	\$17.50					\$0.64	\$0.26	\$2.88
7/16/2021	\$20.00					\$1.04	\$0.51	\$5.90
7/16/2021	\$22.50					\$1.27	\$0.67	\$8.50
7/16/2021	\$25.00					\$1.41	\$0.76	\$11.10
7/16/2021	\$27.50					\$1.59	\$0.89	\$13.20
7/16/2021	\$30.00					\$1.19	\$0.99	\$16.10
7/16/2021	\$32.50					\$2.05	\$1.00	\$18.40
7/16/2021	\$35.00					\$1.98	\$1.03	\$21.00
7/16/2021	\$40.00						\$1.10	\$26.00
8/20/2021	\$12.50						\$0.04	\$0.80
8/20/2021	\$15.00						\$0.16	\$1.90
8/20/2021	\$17.50						\$0.31	\$3.85
8/20/2021	\$20.00						\$0.42	\$5.90
8/20/2021	\$22.50						\$0.55	\$8.40
8/20/2021	\$25.00						\$0.65	\$10.30
8/20/2021	\$27.50						\$0.74	\$12.75
8/20/2021	\$30.00						\$0.77	\$15.25
8/20/2021	\$32.50						\$0.82	\$17.75
8/20/2021	\$35.00						\$0.88	\$20.25
9/17/2021	\$12.50						\$0.09	\$1.10
9/17/2021	\$15.00						\$0.16	\$2.48
9/17/2021	\$17.50				\$2.28	\$0.50	\$0.32	\$4.50
9/17/2021	\$20.00		\$3.82	\$3.82	\$3.79	\$0.70	\$0.40	\$6.65
9/17/2021	\$22.50		\$6.39	\$6.39	\$6.34	\$1.35	\$0.55	\$8.95
9/17/2021	\$25.00		\$8.34	\$8.34	\$7.77	\$1.83	\$0.63	\$11.25
9/17/2021	\$27.50		\$9.91	\$8.92	\$8.38	\$2.06	\$0.71	\$13.55
9/17/2021	\$30.00		\$11.82	\$11.13	\$10.60	\$2.28	\$0.78	\$16.05
9/17/2021	\$32.50		\$14.32	\$11.47	\$10.60	\$1.90	\$0.85	\$18.55
9/17/2021	\$35.00		\$13.92	\$12.47	\$11.26	\$2.23	\$0.93	\$21.00
9/17/2021	\$37.50		\$16.33	\$11.90	\$11.59	\$2.28	\$0.93	\$23.30
9/17/2021	\$40.00		\$16.91	\$13.10	\$12.42	\$2.58	\$0.98	\$25.90
9/17/2021	\$42.50		\$18.95	\$13.95	\$13.02	\$2.28	\$1.03	\$28.75
9/17/2021	\$45.00		\$19.79	\$14.37	\$13.41	\$2.15	\$1.05	\$31.10
9/17/2021	\$47.50		\$20.80	\$15.38	\$13.83	\$2.19	\$1.04	\$33.30

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9/17/2021	\$50.00		\$21.78	\$16.32	\$14.30	\$2.14	\$1.04	\$35.90
9/17/2021	\$55.00		\$22.82	\$15.48	\$14.11	\$1.76	\$1.06	\$41.00
9/17/2021	\$65.00		\$25.57	\$17.12	\$15.41	\$2.06	\$1.06	\$51.00
9/17/2021	\$75.00		\$27.08	\$17.76	\$16.02	\$2.19	\$1.09	\$61.00
12/17/2021	\$7.50						\$0.04	\$0.50
12/17/2021	\$10.00						\$0.05	\$0.68
12/17/2021	\$12.50						\$0.10	\$1.60
12/17/2021	\$15.00						\$0.22	\$3.28
12/17/2021	\$17.50						\$0.33	\$5.15
12/17/2021	\$20.00						\$0.41	\$7.25
12/17/2021	\$22.50						\$0.49	\$9.20
12/17/2021	\$25.00						\$0.64	\$11.70
12/17/2021	\$27.50						\$0.66	\$13.80
12/17/2021	\$30.00						\$0.75	\$16.30
12/17/2021	\$32.50						\$0.79	\$18.35
12/17/2021	\$35.00						\$0.86	\$21.25

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