

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

*In re Talis Biomedical Corporation Securities
Litigation*

Case No. 22-cv-00105-SI

NOTICE OF PENDENCY OF CLASS ACTION

TO: All persons or entities that purchased or otherwise acquired common stock issued by Talis pursuant and/or traceable to the registration statement and prospectus issued in connection with the Company’s February 11, 2021 initial public offering between February 11, 2021 and August 11, 2021, inclusive, and were damaged thereby.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

You have received notice because your rights may be affected by a class action lawsuit regarding your purchase or acquisition of publicly-traded common stock of Talis Biomedical Corporation (“Talis” or the “Company”). If you are a Class Member, your rights will be affected by this lawsuit, which is referred to as *In re Talis Biomedical Corporation Securities Litigation*, Case No. 22-cv-00105-SI (the “Action”), and which is now pending before the United States District Court for the Northern District of California (the “Court”). The Court has ordered this notice to be sent to you.

On February 9, 2024, the Court determined that this lawsuit may proceed as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure. The purpose of this Notice is to inform you how the lawsuit may affect your rights and what steps you may take. This Notice is not an expression by the Court of any opinion as to the merits of any of the claims or defenses asserted by either side in the lawsuit. If you received notice in error and you are not a member of the Class, you do not need to take any action and your rights will not be affected.

WHAT ARE MY OPTIONS?	
Do Nothing	Stay in this lawsuit. Await the outcome. Give up certain rights. By doing nothing, you keep the possibility of sharing in any recovery that may result from trial or settlement. But you give up any right you may have to sue the Defendants separately about the issues and claims being raised in this lawsuit, and you will be bound by the outcome of the case.
Ask to be excluded by August 20, 2024	Get out of the lawsuit. Get no benefits from the lawsuit. Keep your rights. If you ask to be excluded from the lawsuit, you will not be bound by what the Court does in this case and will keep any right you might have to sue Defendants separately about the same issues and claims being raised in this lawsuit. If a recovery is later awarded in this case, you would not share in that recovery. Please note, if you decide to exclude yourself from the Class, you may be time-barred from asserting the claims covered by the Action.

1. WHAT IS THIS LAWSUIT ABOUT?

This is a securities lawsuit filed in the United States District Court for the Northern District of California. The operative Amended Complaint in the Action names as defendants: Talis; Brian Coe, Talis's co-founder and former President, Chief Executive Officer, and Board member; J. Roger Moody, Jr., Talis's former Chief Financial Officer; and current and former Board members Felix Baker, Raymond Cheong, Melissa Gilliam, Rustem F. Ismagilov, Kimberly J. Popovits, Matthew L. Posard, and Randal Scott. The Court appointed Lead Plaintiff Martin Dugan as Class Representative in this lawsuit.

(a) THE CLASS REPRESENTATIVE'S CLAIMS

The Class Representative, on behalf of the Class, alleges that Defendants violated Sections 11 and 15 of the Securities Act of 1933 based on materially false and misleading statements and omissions in the Registration Statement for Talis's February 11, 2021 initial public offering. The Class Representative alleges that Defendants made false and misleading statements and material omissions about Talis One, the Company's molecular diagnostic platform designed to test for COVID-19 and other diseases at the point of care. Specifically, the Amended Complaint alleges Defendants made misstatements about the ordering and manufacturing of Talis One instruments and Talis One's accuracy and reliability, as well as material omissions about the weakness of Talis's comparator assay and Talis One's unreliability.

(b) DEFENDANTS' DENIAL OF LIABILITY

Defendants deny all of these allegations, any wrongdoing or violation of law, and any and all liability under Sections 11 and 15 of the Securities Act of 1933.

2. WHO IS A CLASS MEMBER?

By order dated February 9, 2024, the Court certified the following Class of plaintiffs:

All persons or entities that purchased or otherwise acquired common stock issued by Talis pursuant and/or traceable to the registration statement and prospectus issued in connection with the Company's February 11, 2021 initial public offering between February 11, 2021 and August 11, 2021, inclusive, and were damaged thereby.

Excluded from the Class by definition are:

Excluded from the Class are (i) Defendants and any affiliates or subsidiaries thereof; (ii) present and former officers and directors of Talis and its subsidiaries or affiliates, and their immediate family members (as defined in Item 404 of SEC Regulation S-K, 17 C.F.R. § 229.404, Instructions (1)(a)(iii) & (1)(b)(ii)); (iii) Defendants' liability insurance carriers, and any affiliates or subsidiaries thereof; (iv) any entity in which any Defendant has or has had a controlling interest; (v) Talis's employee retirement and benefits plan(s); and (vi) the legal representatives, heirs, estates, agents, successors, or assigns of any person or entity described in the preceding five categories.

The ruling by the Court certifying the Class does not address the merits of this litigation. Rather, the certification of the Class means only that the ultimate outcome of the Action—whether favorable or unfavorable to the Class—will apply in like manner to each Class Member who does not timely elect to be excluded from the Class.

3. WHO REPRESENTS THE CLASS?

The Court appointed the law firms Bleichmar Fonti & Auld LLP and Pomerantz LLP as Co-Class Counsel to represent the Class in this lawsuit. Class Counsel may be contacted at the addresses and phone numbers listed below under Question 6.

4. HOW DO YOU PARTICIPATE IN THIS CLASS ACTION?

If you fall within the definition of the Class set forth above, you are a member of the Class. **IF YOU WISH TO REMAIN A MEMBER OF THE CLASS, YOU DO NOT NEED TO DO ANYTHING AT THIS TIME.** As a Class Member, you will be bound by any judgment or settlement, whether favorable or unfavorable, in this Action. Thus, you may participate in any monetary settlement or judgment rendered in favor of the Class, and you may submit a Proof of Claim following such a settlement or judgment. This case is ongoing and no settlement or judgment has occurred at this time. You will also be bound by any unfavorable judgment which may be rendered in favor of Defendants. You will not necessarily have the further opportunity to seek exclusion from the Class at the time of any settlement. It is within the Court's discretion whether to allow a second opportunity to request exclusion from the Class if the Action is resolved by a settlement. In other words, this may be your only chance to opt out of the Class.

The Class Representative and Class Counsel represent the Class and all of its members. Class Counsel has agreed to pursue this Action on a contingent-fee basis. All attorney's fees and expenses will be payable only out of a recovery by the Class, if any, and will be subject to approval by the Court. Class Members will not have to pay lawyers any additional amounts, and in no event will individual Class Members be obligated to pay any judgment, court costs, or lawyer's fees for participating in this Action.

Any Class Member who does not request exclusion from the Class may also enter an appearance through his or her own counsel at his or her own expense.

Members of the Class will be eligible to participate in any recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that members of the Class will recover any money, should there be a recovery, Class Members will be advised on how to submit a claim and required to submit a Proof of Claim documenting their sales, purchases, and/or holdings of Talis common stock. ***For this reason, please be sure to keep all records of your transactions and holdings in Talis common stock. DO NOT mail them to Class Counsel or the Notice Administrator at this time.*** No money or benefits are available now, and there is no guarantee that any money or benefits will be obtained.

5. HOW CAN YOU BE EXCLUDED FROM THE CLASS?

If you wish to be excluded from the Class, meaning to opt out of the lawsuit, you must submit a request for exclusion in accordance with the instructions in the next paragraph. **If you choose to be excluded: (1) you will NOT be entitled to share in any recovery from any settlement or judgment that may be paid to members of the Class as a result of a trial or other resolution of this lawsuit, (2) you will NOT be bound by any judgment or release entered in this lawsuit, and (3) at your own expense, you MAY pursue any claims that you have by filing your own lawsuit or taking other action.**

To exclude yourself from the Class, you must submit a written request via email or mail stating that you "request exclusion from the Class in *In re Talis Biomedical Corporation Securities Litigation*, Case No. 22-cv-00105-SI." Your request must: (i) 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; and (ii) be signed by the person or entity requesting exclusion or an authorized representative, accompanied by proof of authorization. You must submit your exclusion request to the Notice Administrator,

A.B. Data, Ltd., by **August 20, 2024** either by email to info@TalisSecuritiesLitigation.com or by mail at the following address:

Talis Biomedical Corporation Securities Litigation

EXCLUSIONS
c/o A.B. Data, Ltd.
PO Box 173001
Milwaukee, WI 53217

Only request exclusion if you do NOT wish to participate in the Class Action and do NOT wish to share in any potential recovery that the Class may obtain.

If you are excluded and pursue your own individual action, you may have to produce information and/or documents upon the Defendants' request (a process known as "discovery"), which could include, but not be limited to, providing testimony under oath. You may also be time-barred from asserting the claims covered by the Action.

6. HOW CAN YOU GET MORE INFORMATION?

This Notice contains only a summary of the litigation and your rights as a potential Class Member. For more detailed information regarding the matters involved in this litigation, please refer to the papers on file in this Action, which may be inspected, during business hours, at the Office of the Clerk of Court, 450 Golden Gate Ave., San Francisco, CA 94102. In addition, important documents in the case have been posted on the following website: www.TalisSecuritiesLitigation.com. Inquiries regarding this litigation may also be made to the following Class Counsel:

Evan A. Kubota
BLEICHMAR FONTI & AULD LLP
300 Park Avenue, Suite 1301
New York, NY 10022
1-888-879-9418

7. CHANGE IN YOUR ADDRESS.

If this Notice was mailed to you at an old address, or if you move, please advise the Notice Administrator of your current address so that you can receive any future notice and/or Proof of Claim forms. The Notice Administrator can be reached at *Talis Biomedical Corporation Securities Litigation*, c/o A.B. Data, Ltd., PO Box 173064, Milwaukee, WI 53217 or by phone at 1-877-331-0411 or by email at info@TalisSecuritiesLitigation.com. If you are not a member of the Class, you may discard this notice.

8. NOTICE TO BROKERS AND CUSTODIANS.

If, during the period from February 11, 2021 and August 11, 2021, inclusive, you purchased or otherwise acquired Talis stock for the beneficial interest of persons or organizations other than yourself, you must either: (i) within seven (7) calendar days of receipt of the Notice, forward the Notice to the beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to the Notice Administrator at *Talis Biomedical Corporation Securities Litigation*, c/o A.B. Data, Ltd., PO Box 173064, Milwaukee, WI 53217 or by email at info@TalisSecuritiesLitigation.com.

If you choose the first option, you must send a statement to the Notice Administrator confirming that you sent notice to the beneficial owners, and **you must retain your records for use in connection with any**

further notices that may be provided in the Action. If you choose the second option, the Notice Administrator will send a copy of the Notice to the beneficial owners. Upon full and timely compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Notice Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice may also be obtained from www.TalisSecuritiesLitigation.com, or by calling the Notice Administrator toll-free at 1-877-331-0411.

DATED: May 22, 2024.

BY ORDER OF THE COURT:
Judge Susan Illston
United States District Judge
United States District Court for the
Northern District of California