

Hills et al. v. BioXcel Therapeutics,
Inc., et al.
c/o Strategic Claims Services
600 N. Jackson St., Suite 205
Media, PA 19063

***COURT-ORDERED LEGAL
NOTICE***

**Important Notice about a
Securities Class Action
Settlement.**

**You may be entitled to a CASH
payment. This Notice may affect
your legal rights. Please read it
carefully.**

*Hills et al. v. BioXcel Therapeutics,
Inc., et al.*
Case No. 3:23-CV-915

Name
Address
City, State
Zip

**THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
PLEASE VISIT WWW.BIOXCELSECURITIESSETTLEMENT.COM FOR MORE INFORMATION.**

There has been a proposed Settlement of claims against BioXcel Therapeutics, Inc. (“BioXcel,”), Vimal Mehta, Richard Steinhart, and Robert Risinger (collectively, “Defendants”). The Settlement would resolve a lawsuit in which Plaintiffs allege Defendants disseminated materially false and misleading information to the investing public about BioXcel from March 9, 2023 through June 28, 2023, both dates inclusive (the “Class Period”) in violation of the federal securities laws. Defendants deny any wrongdoing and maintain that their conduct was at all times proper. You received this Postcard Notice because you or someone in your family may have purchased or otherwise acquired BioXcel securities during the Class Period.

Defendants have agreed to pay a Settlement Amount of **\$9,750,000**. The Settlement provides that the Settlement Fund, after deduction of any Court-approved attorneys’ fees and expenses, notice and administration costs, and taxes, is to be divided among all Settlement Class Members who submit valid Proof of Claim and Release Forms (“Proofs of Claim”), in exchange for the settlement of this case and the Released Claims by Settlement Class Members. **For all details of the Settlement, read the Stipulation and full Notice, available at www.BioXcelSecuritiesSettlement.com.**

Your share of the Settlement proceeds will depend on the number of valid Proofs of Claim submitted, and the number, size, and timing of your transactions in BioXcel securities. If every eligible Settlement Class Member submits a valid Proof of Claim, the average recovery will be \$1.52 per eligible share before expenses and other Court-ordered deductions. Your award will be determined *pro rata* based on the number of claims submitted. This is further explained in the detailed Notice found on the Settlement website.

To qualify for payment, you must submit a Proof of Claim and Release Form. The Proof of Claim and Release form can be found on the website www.BioXcelSecuritiesSettlement.com or will be mailed or emailed to you upon request to the *Hills et al. v. BioXcel Therapeutics, Inc., et al.*, c/o Strategic Claims Services, 600 N. Jackson St., Suite 205, P.O. Box 230, Media, PA 19063. **Proof of Claim and Release Forms must be submitted online or postmarked by June 30, 2026.** If you do not want to be legally bound by the Settlement, you must exclude yourself by **August 5, 2026**, or you will not be able to sue the Defendants about the legal claims in this case. If you exclude yourself, you cannot get money from this Settlement. If you want to object to the Settlement, you may file an objection by **August 5, 2026**. The detailed Notice explains how to submit a Proof of Claim and Release form, exclude yourself, or object.

The Court will hold a hearing in this case on **September 2, 2026** to consider whether to approve the Settlement and a request by the lawyers representing the Settlement Class for up to 25% of the Settlement Fund in attorneys’ fees, plus actual expenses up to \$225,000 for litigating the case and negotiating the Settlement, and awards to Plaintiffs and other plaintiff representatives be approved up to \$30,000. You may attend the hearing and ask to be heard by the Court, but you do not have to. For more information, call toll-free at (866) 274-4004 or visit the website www.BioXcelSecuritiesSettlement.com and read the detailed Notice.