

Wolf Popper LLP Announces Proposed Settlement in the Advant-e Stockholder Litigation

NEW YORK, August 11, 2023 /PRNewswire/ -- The following statement is being issued by Wolf Popper LLP regarding the Advant-e Stockholder Settlement:

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

PETER J. KREHER, on behalf of himself
and all others similarly situated,

Plaintiff,

v.

ADVANT-E CORPORATION, JASON
WADZINSKI, and JASON BOONE,

Defendants.

C.A. No. 2022-0584-SG

SUMMARY NOTICE OF PENDENCY OF STOCKHOLDER CLASS ACTION AND PROPOSED SETTLEMENT, SETTLEMENT HEARING, AND RIGHT TO APPEAR

TO: All record holders and beneficial owners of Advant-e Corporation (“Advant-e”) common stock who were paid cash for fractional shares of Advant-e common stock as a result of the 1 for 20,000 reverse stock split of Advant-e common stock that took place in December 2021 (the “Settlement Class”).

PLEASE READ THIS SUMMARY NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

Any capitalized terms used herein that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement, dated July 6, 2023 (the “Stipulation”), which is available for download from www.AdvantEStockholderSettlement.com (the “Settlement Website”) or by making a request to the Settlement Administrator at the contact information set forth herein.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the Court of Chancery of the State of Delaware (the “Court”), that the above-captioned stockholder class action (the “Action”) is pending in the Court.

YOU ARE ALSO NOTIFIED that, after arm’s-length negotiations, Peter J. Kreher (“Plaintiff”), on behalf of himself and the Settlement Class, has reached a proposed settlement with Defendants Advant-e, Jason Wadzinski, and Jason Boone (the “Defendants”) for \$896,973 in cash (the “Settlement”). This Summary Notice advises potential Settlement Class Members of information about the Action and the proposed Settlement. The terms of the Settlement are stated in the Stipulation between Plaintiff and Defendants dated July 6, 2023. The Stipulation and Long-Form Notice are available for download from the Settlement Website or by contacting the Settlement Administrator. If approved by the Court, the Settlement will resolve all claims in the Action as against Defendants.

A Settlement Hearing will be held on Wednesday, November 8, 2023 at 1:00 p.m., at the Court of Chancery Courthouse, 34 The Circle, Georgetown, DE 19947, to determine, among other things, (i) whether to finally certify this Action as a non-opt-out class action; (ii) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (iii) whether the Action should be dismissed with prejudice and the releases specified and described in the Stipulation (and in the Long-Form Notice) should be granted; and (iv) whether to approve the Fee and Expense Application for attorneys’ fees not to exceed 15% of the Settlement, or \$134,545, reimbursement of litigation expenses not to exceed \$25,000, and a Service Award to Plaintiff (to be paid solely from any Fee and Expense Award) not to exceed \$1,000. The Court will also hear and consider any objections to the Settlement or the Fee and Expense Application. Any objections must be filed with the Register in Chancery and delivered to counsel for the parties such that they are received no later than October 25, 2023, in accordance with the instructions in the Long-Form Notice.

The Court may change the date or time of the Settlement Hearing without further notice to the Settlement Class. Please check the Settlement Website for any changes to the Settlement Hearing.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Net Settlement Fund.

If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed on a *pro rata* basis to Settlement Class Members in accordance with the proposed Plan of Allocation stated in the Long-Form Notice and Stipulation or such other plan of allocation as is approved by the Court. Pursuant to the proposed Plan of Allocation, each Settlement Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund based on the number of shares each Settlement Class Member had cashed out in the 2021 Reverse Stock Split. Settlement Class Members do not have to submit a claim form to receive a payment from the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or the Fee and Expense Application, must be filed with the Register in Chancery in the Court of Chancery of the State of Delaware and delivered to Plaintiff's Counsel and Defendants' Counsel such that they are *received* no later than October 25, 2023, in accordance with the instructions set forth in the Long-Form Notice.

Please do not contact the Court or the Office of the Register in Chancery regarding this Notice. All questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to the Settlement Administrator or Plaintiff's Counsel.

Requests for copies of the Long-Form Notice, Postcard Notice, Summary Notice, the Stipulation, or Court filings should be made to the Settlement Administrator:

Advant-e Stockholder Settlement
c/o KCC Class Action Services
P.O. Box 6162
Novato, CA 94948-6162
Toll-Free Number: 1-855-658-3943
Website: www.AdvantEStockholderSettlement.com
Email: info@AdvantEStockholderSettlement.com

Inquiries, other than requests for copies of the Long-Form Notice, Postcard Notice, Summary Notice, the Stipulation, or Court filings, may be made to following Plaintiff's Counsel:

Joshua Ruthizer
Wolf Popper LLP
845 Third Avenue
New York, NY, 10022
1-877-370-7703

Dated: August 11, 2023

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE
