

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

MARVIN PEARLSTEIN, Individually And
On Behalf of All Others Similarly Situated,

Plaintiff,

vs.

BLACKBERRY LIMITED (formerly known
as RESEARCH IN MOTION LIMITED),
THORSTEN HEINS, BRIAN BIDULKA,
and STEVE ZIPPERSTEIN,

Defendants.

CASE NO. 1:13-CV-7060-CM-KHP

NOTICE OF PENDENCY OF CLASS ACTION

TO: All those who purchased or otherwise acquired the common stock of BlackBerry Limited (“BlackBerry”) on the NASDAQ (ticker “BBRY”) during a Class Period from March 28, 2013, through and including September 20, 2013 (the “Class”).

Excluded from the Class are:

1. all persons and entities who purchased or otherwise acquired BlackBerry common stock during the Class Period, but only between March 28, 2013 and April 10, 2013 and who sold all of their BlackBerry common stock prior to April 11, 2013; and
2. the Defendants, officers and directors of BlackBerry, members of their immediate families and their legal representatives, heirs, successors, or assigns, and any entity in which any of Defendants have or had a controlling interest.

A federal court has authorized this notice. This is not a solicitation from a lawyer.

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION.**

This Notice is being sent pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York (the “Court”), entered January 26, 2021, certifying the above-captioned Action as a class action. The purpose of this Notice is to inform you of: (a) the pendency of the above-captioned class action before the Honorable Colleen McMahon in the United States District Court for the Southern District of New York (the “Action”); (b) the certification of the Class defined above, of which you may be a member (“Class Member”); and (c) the rights of Class Members. This Action has not been settled

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and continues to be litigated. Accordingly, no claim form is currently available or needs to be filed at this time.

YOU ARE HEREBY NOTIFIED of the pendency of this Action as a class action. This Notice is directed to you because you may be a Class Member whose rights might be affected by this Action.

A class action is a type of lawsuit in which one or several individuals or entities prosecute claims on behalf of all members of a group of similarly situated persons and entities to obtain monetary or other relief for the benefit of the entire group, known as a class. Class actions are used to decide legal and factual issues that are common to all members of a class.

OVERVIEW AND STATUS OF THIS ACTION

This Action is a securities class action lawsuit alleging violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and United States Securities and Exchange Commission Rule 10b-5 promulgated thereunder (the “federal securities laws”). This lawsuit is brought on behalf of investors for alleged violations of the federal securities laws by Defendants for purportedly making material misrepresentations and omissions regarding BlackBerry and its BlackBerry 10 devices. The defendants are BlackBerry, Thorsten Heins, Brian Bidulka, and Steve Zipperstein.

This Action was commenced on October 4, 2013. On March 25, 2014, Todd Cox and Mary Dinzik were appointed Lead Plaintiffs and Kahn Swick & Foti, LLC was appointed Lead Counsel pursuant to the Private Securities Litigation Reform Act of 1995. Plaintiffs filed the Consolidated Amended Complaint for Violation of Federal Securities Laws on June 2, 2014. Plaintiffs filed a Second Consolidated Amended Complaint for Violation of Federal Securities Laws on September 28, 2017.

Plaintiffs claim that Defendants made a series of materially false and misleading statements and omissions concerning BlackBerry’s then new BlackBerry 10 smartphones (“BB10s”) during the Class Period. In particular, Plaintiffs allege that Defendants misrepresented and omitted material information concerning the poor customer acceptance, high returns, sales and demand for the BB10s and misrepresented and obfuscated those facts by using an improper accounting method for revenue recognition in BlackBerry’s publicly issued documents and filings with the SEC. Plaintiffs allege the full truth regarding the failure of the BB10 as a commercially viable product was not revealed until September 20, 2013, and that, as a result, Defendants misstatements and omissions artificially maintained the price of BlackBerry’ common stock or otherwise prevented it from falling over the course of the Class Period, causing investors to purchase BlackBerry common stock at artificially inflated prices, and causing investors damages when the stock price dropped as the truth regarding the commercial failure of the BB10 was revealed throughout the Class Period. Plaintiffs claim that the alleged misrepresentations and omissions violated the anti-fraud provision of the United States federal securities laws and caused damages to BlackBerry class members who purchased or otherwise acquired BlackBerry common stock between March 28, 2013 and September 20, 2013.

On January 26, 2021, the Court certified a Class as defined above. The Court also appointed lead plaintiffs Todd Cox and Mary Dinzik as Class Representatives and Kahn Swick & Foti, LLC and Brower Piven, A Professional Corporation, as Co-Class Counsel.

This Action has been continuously litigated since its inception, including through dismissal with prejudice and an appeal resulting in a remand of the Action in 2015, and fact and expert discovery have been completed. Defendants' motion for summary judgment, which Plaintiffs opposed, is currently pending. The Court has not yet set a trial date.

The Defendants deny that they did anything wrong. They assert that none of the Defendants made any materially misleading statements or omissions during the Class Period and that they are not liable for any investment losses of Plaintiffs or any other Class Member based on Plaintiffs' allegations. This Notice is not an admission by Defendants or an expression of any opinion of the Court concerning the merits of the Action, or a finding by the Court that the claims asserted by Plaintiffs in this case are valid. This Notice is intended solely to advise you of the pendency of the Action and of your rights in connection with it. There is no settlement or monetary recovery at this time.

This Notice does not describe all claims and defenses asserted by the parties. For further information about the history of the proceedings and the claims and defenses asserted in this Action, you are referred to the docket in the Action maintained at the United States Courthouse for the Southern District of New York or the documents available for review on the Notice Administrator's website at www.BlackBerryUSSecuritiesLitigation.com or you may contact Class Counsel Lewis Kahn at Kahn Swick & Foti, LLC, 1100 Poydras Avenue, Suite 3200, New Orleans, Louisiana 70163, (504) 455-1400.

YOUR RIGHTS AS A CLASS MEMBER

YOUR RIGHTS AS A CLASS MEMBER: If you purchased or otherwise acquired the common stock of BlackBerry on the NASDAQ during the Class Period and are not otherwise excluded from the Class, you are a member of the Class. If you are a Class Member, you have the right to decide whether to remain a Class Member or request to be excluded from the Class. If you choose to remain a Class Member, you do not need to do anything at this time other than to retain your documentation reflecting your transactions in BlackBerry common stock as discussed below. You will automatically be included in the Class. If you are a Class Member and wish to be excluded from the Class, you must request exclusion in accordance with the procedure set forth below.

REMAINING IN THE CLASS

If you choose to remain a Class Member, you will be bound by all past, present, and future orders and judgments in the Action, whether favorable or unfavorable. If any money is awarded to the Class, either through a settlement with the Defendants or a judgment of the Court, you may be eligible to receive a share of that award. However, if you remain a Class Member, you may not pursue a lawsuit on your own behalf with regard to any of the issues in this Action. Pursuant to Rule 23(e)(4) of the Federal Rules of Civil Procedure, it is within the Court's discretion whether to allow a second opportunity to request exclusion from the Class if there is a settlement or

judgment in the Action. Please note that if you remain a Class Member, you will not be personally responsible for Class Counsel’s attorneys’ fees, expenses or costs. Class Counsel have agreed to represent the Class on a contingent fee basis, which means that they will be awarded fees and costs only if they succeed in obtaining a recovery from one or more of the Defendants. If the Action is not resolved favorably for the Class, Class Counsel will receive nothing. Therefore, if you remain a Class Member, you will not have to personally pay Class Counsel for their services whether the Action is won or lost. Any attorneys’ fees for Class Counsel will be awarded by the Court from the fund created by the settlement or judgment, if any, obtained on behalf of the Class.

As a Class Member, you will be represented by Class Counsel. In the alternative, you may remain a Class Member and elect to be represented by counsel of your own choosing at your sole cost and expenses. If you choose to appear through personal counsel, all fees and expenses for your counsel will be paid directly by you and such counsel shall receive no payment from any fund recovered by Class Counsel except to the extent the payment is consented to by Class Counsel and approved by the Court. Such counsel must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the addresses set forth above **on or before December 7, 2021**.

Please note, as a Class Member, you will *not* be required to attend or participate in the trial of this Action. Eligible Class Members will participate in any recovery that might be obtained in the Action. While this Notice is not intended to suggest any likelihood that Plaintiffs or Class Members will recover any such damages, should there be a recovery, Class Members will be required to support their requests to participate in the distribution of any such recovery by demonstrating their membership in the Class and documenting their purchases and sales of BlackBerry common stock, and their resulting damages. *For this reason, please be sure to keep all records of your transactions.*

EXCLUDING YOURSELF FROM THE CLASS

If you choose to be excluded from the Class, you will not be bound by any judgment in this Action, nor will you be eligible to share in any recovery that might be obtained in this Action. If you choose to be excluded, or in other words, opt out of the Action, you may individually pursue any legal rights that you may have against any of the Defendants. Please note that if you exclude yourself from the Class in order to pursue your own action individually, you may be barred from pursuing certain claims, including federal securities law claims, due to the expiration of certain applicable statutes of repose. You may wish to consult with your own counsel before deciding to request exclusion from the Class.

How To Exclude Yourself From The Class:

If you fall within the Class definition and are not otherwise excluded, you have the right to request exclusion from the Class. To exclude yourself from the Class, you must send a signed letter by mail stating that you “request exclusion” from the Class in “*Pearlstein et al. v. BlackBerry Ltd. et al.*, No. 1:13-cv-7060.” Be sure to include: (i) your name, address, and telephone number; (ii) the transactional details of the BlackBerry common stock purchased, acquired, and/or sold during the Class Period, including purchase/sale dates, amount of shares purchased or sold, and the price of

such purchases or sales; and (iii) the signature of the person or entity requesting exclusion or an authorized representative. Your request for exclusion will not be effective unless it contains all of this information. You must then mail your exclusion request, *postmarked no later than December 7, 2021*, to:

BlackBerry US Securities Litigation
c/o JND Legal Administration
P.O. Box. 91399
Seattle, WA 98111

You cannot exclude yourself from the Class by telephone or e-mail.

PLEASE KEEP YOUR ADDRESS CURRENT

To assist the Court and the parties in maintaining an accurate list of Class Members, please update your name and contact information. To update this information online, visit www.BlackBerryUSSecuritiesLitigation.com or mail this information to: BlackBerry US Securities Litigation, c/o JND Legal Administration, P.O. Box. 91399, Seattle, WA 98111. If this Notice was forwarded to you by the postal service, or it was otherwise sent to you at an address that is no longer current, you should immediately contact the Notice Administrator and provide them with your current address. If the Notice Administrator does not have your current address, you may not receive notice of important developments in this Action or information about any settlements obtained for the benefit of the Class.

SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you purchased the common stock of BlackBerry for the beneficial interest of any person or entity other than yourself, you must, **WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF THE POSTCARD NOTICE**, either (a) request from the Notice Administrator sufficient copies of the Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (b) provide a list of the names and the last known addresses of each person or entity for whom or which you purchased such common stock during the relevant period to the Notice Administrator.

If you select option (a) above, you must send a statement to the Notice Administrator confirming that the mailing was made, and you must retain your mailing records for use in connection with any further notices that may be provided in this Action. If you select option (b), the Notice Administrator will send a copy of the Notice to the beneficial owners. All written communications concerning the foregoing should be addressed to the Notice Administrator at: BlackBerry US Securities Litigation, c/o JND Legal Administration, P.O. Box. 91399, Seattle, WA 98111.

You are entitled to reimbursement for your reasonable expenses actually incurred in complying with the foregoing, including reimbursement of reasonable postage expenses and the reasonable costs of obtaining the names and addresses of beneficial owners, not to exceed \$0.70 per notice mailed or \$0.10 per name and address, and subject to further order of the Court with respect to any

dispute concerning such reimbursement. Those reasonable expenses and costs will be paid upon request and submission of appropriate supporting documentation. All requests for reimbursement should be sent to the Notice Administrator.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

This Notice provides only a summary of the lawsuit and the claims asserted by plaintiffs. For more detailed information, you may contact Class Counsel, call the Notice Administrator at (888) 691-2864, or visit www.BlackBerryUSSecuritiesLitigation.com.

PLEASE DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE CLERK FOR INFORMATION OR ADVICE.

Dated: September 10, 2021

BY ORDER OF THE COURT
United States District Court
Southern District of New York