UNITED STATES DISTRICT COURT NORTHERN DISTRICT OF ILLINOIS

TIFFANY M. HUGHES, Plaintiff,)) Case No. 13-cv-3688)) Honorable Joan B. Gottschall
V.)
ACCRETIVE HEALTH, INC., MARY A. TOLAN, JOHN T. STATON, AND JAMES M. BOLOTIN,)))
Defendants.))
	,

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION, MOTION FOR ATTORNEYS' FEES AND EXPENSES, AND SETTLEMENT HEARING

NOTICE OF (I) PENDENCY OF CLASS ACTION; (II) PROPOSED SETTLEMENT OF CLAIMS AGAINST ACCRETIVE HEALTH, INC., MARY A. TOLAN, JOHN T. STATON, AND JAMES M. BOLOTIN; AND (III) HEARING ON PROPOSED SETTLEMENT, PLAN OF ALLOCATION, AND MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned class action lawsuit pending in this Court (the "Litigation") if you purchased or otherwise acquired Accretive Health, Inc. ("Accretive Health") common stock, purchased or otherwise acquired call options on Accretive Health common stock, or wrote put options on Accretive Health common stock (together, "Accretive Health Securities") during the period May 20, 2010, through December 30, 2014, inclusive.

NOTICE OF SETTLEMENT: Please be advised that the Lead Plaintiff in this Litigation, Pressure Controls, Inc. ("Lead Plaintiff"), on behalf of itself and the other Settlement Class Members (as defined below), has reached a proposed settlement with Defendants Accretive Health, Mary A. Tolan, John T. Staton, and James M. Bolotin ("Defendants") (together with Lead Plaintiff, the "Settling Parties") for a total of \$3.9 million, that will resolve all claims against Defendants in this Litigation (the "Settlement") on the terms and conditions set forth in the Stipulation of Settlement entered into by and between Lead Plaintiff and Defendants, dated February 19, 2016 (the "Stipulation"). The Court in charge of this case still has to decide whether to approve the Settlement. The Settlement Fund will be available for distribution to the Settlement Class only if the Settlement is approved and that approval is upheld following any appeals.

On March 8, 2016, the Court preliminarily approved the Settlement.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. 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 AND WHETHER OR NOT YOU ARE ELIGIBLE TO RECEIVE A PAYMENT FROM THE SETTLEMENT FUND.

A FEDERAL COURT AUTHORIZED THIS NOTICE. IT IS NOT A SOLICITATION FROM A LAWYER.

The following table provides a brief summary of the rights you have if you are a Settlement Class Member and the relevant deadlines, which are described in more detail later in this Notice.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT		
Submit a Claim and Release form so that it is postmarked no later than July 6, 2016.	If the Settlement is approved and you are a member of the Settlement Class, you may be entitled to receive a payment. But you must submit a Proof of Claim and Release ("Proof of Claim") form to share in the proceeds. This is the only way to get a payment. A copy of the Proof of Claim form is enclosed, and is also available at www.accretivehealthsecuritieslitigation.com. If you remain in the Settlement Class, you will be bound by the Settlement and will give up any and all of the Released Claims you may have against the Persons who are being released from liability as described below at pages 8 and 9.1	
Exclude Yourself from the Settlement Class by submitting a written request for exclusion no later than June 7, 2016.	If you exclude yourself from the Settlement Class, you will not get a payment from the Settlement and will not be bound by the judgment that will be entered by the Court regarding the Settlement.	
Object to the Settlement by submitting a written objection no later than June 7, 2016.	If you do not exclude yourself but you wish to object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's application for a Fee and Expense Award and the Lead Plaintiff Cost and Expense Award,	

¹ "Person" means an individual, corporation, limited liability company, professional corporation, partnership, limited partnership, limited liability partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any other business or legal entity together with the spouses, heirs, predecessors, successors, representatives, or assignees of any of the foregoing. Other capitalized terms not defined herein have the meaning ascribed to them in the Stipulation of Settlement.

	you may write to the Court about your objections. You cannot object unless you are a Settlement Class Member. The contents and manner of submitting any written objection is set forth in this Notice. You must comply with these provisions for your objection to be considered.
Attend the Hearing on June 28, 2016, and submit a Notice of Intention to Appear no later than June 7, 2016.	Filing a written objection and notice of intention to appear allows you to speak in Court about the fairness of the proposed Settlement. If you have submitted a written objection, you may (but do not have to) attend the hearing and speak to the Court about your objections.
Do Nothing.	Receive no payment, remain a Settlement Class Member, give up your rights and be bound by the judgment that will be entered by the Court regarding the Settlement, including, without limitation, the releases that will be set forth in that judgment.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION WHO IS IN THE SETTLEMENT CLASS SUMMARY OF THE SETTLEMENT THE BENEFITS OF THE SETTLEMENT - WHAT YOU GET PROPOSED PLAN OF ALLOCATION HOW TO GET A PAYMENT EXCLUDING YOURSELF FROM THE SETTLEMENT THE LAWYERS REPRESENTING YOU THE HEARING REGARDING THE SETTLEMENT PA FYOU DO NOTHING GETTING MORE INFORMATION PA PA PA PA PA PA PA PA PA P	age 3 age 3 age 4 age 5 age 8 age 10 age 12 age 12
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BASIC INFORMATION

1. Why did I get this Notice?

- 1. You or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired Accretive Health common stock, purchased or otherwise acquired call options on Accretive Health common stock, between May 20, 2010, through December 30, 2014, inclusive (the "Settlement Class Period"). The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you should understand how this class action lawsuit and the proposed Settlement may affect you and further to advise you about your options before the Court rules on the proposed Settlement. You should understand that if the Court approves the Settlement and it becomes effective, among other things: (a) the Litigation will be dismissed with prejudice as to all Defendants; (b) all Settlement Class Members will be deemed to have released each of the Released Claims described at pages 8 and 9 below; and (c) the Claims Administrator will make payments to Authorized Claimants, as described below.
- 2. This Notice is intended to explain this class action, how you might be affected by it, to inform you of the terms of the proposed Settlement, the process by which the Court will consider them, your legal rights, what benefits may be available to you, who is eligible to get a payment, how to get a payment if you are eligible, what rights you will forfeit if the Settlement is approved, and of Lead Counsel's intention to seek a Fee and Expense Award as well as the Lead Plaintiff Cost and Expense Award.² See pages 10 and 11 below for details about the Settlement Hearing.
- 3. This Notice does not express any opinion by the Court concerning the merits of any claim in the Litigation, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payments to eligible claimants will be made after any appeals are resolved, and after the completion of all claims processing.

2. What is a class action?

4. In a class action, one or more plaintiffs, called "lead plaintiffs" or "class representatives," sue on behalf of people who have similar claims. All of the Persons on whose behalf the class representatives are suing are known as "class members." One court resolves the issues in the case for all class members, except for those who choose to exclude themselves from the class if exclusion is permitted by applicable rules of procedure.

3. What is this lawsuit about? What has happened so far?

5. In this lawsuit, Lead Plaintiff alleged that Defendants knowingly or with deliberate recklessness engaged in a scheme to manipulate the price of Accretive Health common stock. Accretive Health is a Delaware corporation with its principal executive offices located in Chicago, Illinois. During most of the Settlement Class Period, Accretive Health common stock traded on the New York Stock Exchange under the ticker symbol "ACHI." Accretive Health provides revenue cycle operations management for hospitals. As compensation, Accretive Health receives both base fees for managing its customers' revenue cycle operations, as well as incentive fees, which represent Accretive Health's share of the improvements in its customers' net revenue yields.

² "Lead Counsel" means Glancy Prongay & Murray LLP.

- 6. Lead Plaintiff alleges that during the Settlement Class Period, Defendants issued false and materially misleading statements and omissions in Accretive Health's financial results by improperly recognizing revenue that was not "fixed or determinable," and that as a result, Accretive Health eventually restated hundreds of millions of dollars in reported revenue. As alleged in Lead Plaintiff's operative complaint, the improperly recognized fees were not fixed or determinable at the time recognized because substantially all of the revenue cycle management agreements were continually under negotiation throughout the contract term, there was a "historical pattern of [fee] adjustments and concessions," and fees were "not finalized until the end of the contract." Lead Plaintiff alleges that Defendants were fully aware of the historical pattern of adjustments, concessions, and continuous negotiations, and thus knew or were deliberately reckless in not knowing that Accretive Health was recognizing revenue that was not fixed or determinable during the Settlement Class Period. Lead Plaintiff further alleges that Defendants' false and misleading statements and omissions materially inflated the price of Accretive Health's stock.
- 7. Defendants have vehemently contested, and continue to deny, Lead Plaintiff's allegations or that they engaged in any wrongdoing whatsoever. Defendants have expressly denied and continue to deny that they have committed any act or omission giving rise to any liability or violation of law whatsoever and maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. Defendants have denied and continue to deny specifically each and all of the claims and contentions alleged by Lead Plaintiff, along with all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, by Lead Plaintiff. Defendants also have denied and continue to deny, *inter alia*, the allegations that any of the Defendants knew or recklessly disregarded that any material misstatements or omissions were being made; that any member of the Class has suffered any damages; that the price of Accretive Health common stock was artificially inflated by reason of the alleged misrepresentations, omissions, or otherwise; or that the members of the Class were harmed by the conduct alleged in the Litigation or that could have been alleged as part of the Litigation. In addition, the Defendants maintain they have meritorious defenses to all claims alleged in the Litigation.

WHO IS IN THE SETTLEMENT CLASS

4. How do I know whether I am part of the Settlement?

- 8. The Court has preliminarily certified a Settlement Class that consists of, subject to certain exceptions identified below, those Persons who purchased or otherwise acquired the common stock of Accretive Health, purchased or otherwise acquired call options on Accretive Health common stock, or wrote put options on Accretive Health common stock, between May 20, 2010, through December 30, 2014, inclusive, and who were allegedly damaged thereby.
- 9. PLEASE NOTE THAT RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE A PAYMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT ACCOMPANIES THIS NOTICE POSTMARKED NO LATER THAN JULY 6, 2016.

5. Are there exceptions to being included?

- 10. Even if you fall within the Settlement Class definition, you are not a Settlement Class Member if you: are one of the Defendants; are a member of the immediate families of the Individual Defendants; were an officer or director of Accretive Health during the Settlement Class Period; are a legal representative, heir, successor, or assign of any of the foregoing excluded Persons; or are or were any entity in which any of the Defendants have or had a controlling interest.
- 11. Also excluded from the Settlement Class is any Person that files a valid and timely request for exclusion in accordance with the requirements set forth in this Notice.

6. I am still not sure whether I am included.

12. If you are still not sure whether you are included, you can ask for help, which will be provided to you at no cost. You can call the Claims Administrator toll free at 1-844-204-3501, or write to the Claims Administrator at the address stated in the answer to question 14 below.

SUMMARY OF SETTLEMENT

7. What does the Settlement provide?

- 13. The Settlement provides for Defendants to cause to be paid \$3.9 million in cash into an Escrow Account that will be distributed to eligible Settlement Class Members, after certain deductions described below have been made. If the Settlement is finally approved, the payments will be distributed to Settlement Class Members in accordance with a Courtapproved Plan of Allocation described elsewhere in this Notice.
- 14. Further, if the Settlement is approved by the Court, all of the Settlement Class Members will be deemed to have released all of the Released Claims against Defendants and other Released Persons as further described in pages 8 and 9 below. This means, among other things, that, upon the Effective Date, all Settlement Class Members will be permanently barred from asserting any of the claims described in the Stipulation (and this Notice) against Defendants and the other Released Persons. In addition, Defendants will be precluded from suing Lead Plaintiff, other Settlement Class Members, or Lead Counsel in connection with the Litigation.

8. What are Settling Parties' reasons for the Settlement?

15. Lead Plaintiff, through Lead Counsel, has conducted an investigation relating to the claims and the underlying events and transactions alleged in the Litigation, and researched the applicable law regarding the merits of the

claims should the Litigation proceed to trial. In addition, Lead Plaintiff, through Lead Counsel, has retained and consulted with separate experts with extensive experience in the field of hospital revenue cycle management, accounting, and on possible damages. This work has provided Lead Plaintiff and Lead Counsel with an informed and detailed basis on which to assess the relative strengths and weaknesses of the Settling Parties' respective positions in the Litigation.

- 16. In negotiating and evaluating the terms of the Settlement, Lead Plaintiff and Lead Counsel considered the significant legal and factual defenses to Lead Plaintiff's claims and the expense, length, and risk of pursuing those claims through trial and appeals. While Lead Plaintiff has asserted that Defendants' conduct constitutes violations of the securities laws, Defendants have denied those allegations and argued that they are not subject to any liability or damages.
- 17. In light of the risks of continued litigation, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$3.9 million in cash (less the deductions described in this Notice), as compared to the risk that the claims in the Litigation would produce a smaller, or no recovery after trial and appeals, possibly years in the future.
- 18. Although Defendants believe that the claims asserted against them in the Litigation are without merit, they nevertheless recognize the uncertainties and risks of the outcome of any lawsuit, especially a complex securities lawsuit, and the difficulties and substantial burdens, expense, and length of time necessary to defend the Litigation. To eliminate the burden and expense of further litigation, Defendants are agreeing to settle and resolve the claims asserted against them in the Litigation. Defendants are entering into the Settlement without admitting any liability to Lead Plaintiff or other Settlement Class Members, and denying that the Settlement Class Members have suffered any recoverable damages relating to their investments in Accretive Health Securities.
- 19. THE COURT HAS NOT FINALLY DETERMINED THE MERITS OF THE CLAIMS MADE BY LEAD PLAINTIFF AGAINST DEFENDANTS AND HAS NOT FINALLY DETERMINED THE MERITS OF ANY OF DEFENDANTS' DEFENSES. THIS NOTICE DOES NOT IMPLY THAT THERE HAS BEEN OR WOULD BE ANY FINDING OF VIOLATION OF THE LAW OR THAT RELIEF IN ANY FORM OR RECOVERY IN ANY AMOUNT COULD BE HAD IF THE LITIGATION WERE NOT SETTLED.

9. What is the potential outcome of the lawsuit absent the Settlement?

- 20. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of its claims against Defendants, then neither Lead Plaintiff nor other Settlement Class Members would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, the Settlement Class Members likely would recover substantially less than the amount provided in the Settlement, if they recovered anything at all.
- 21. Lead Plaintiff believes that the Settlement must be compared to the risk of no recovery after contested dispositive motions, trial and likely appeals. A trial is a risky proposition. The claims in the Litigation involve numerous complex legal and factual issues, many of which would require expert testimony. The Settling Parties disagree on liability and damages and do not agree on the average amount of damages per share, if any, that would be recoverable if Lead Plaintiff were to have prevailed on each claim alleged. Among the many key issues about which Plaintiffs and Defendants do not agree are: (i) whether Defendants violated the securities laws or otherwise engaged in any wrongdoing; (ii) the extent (if any) that the alleged misrepresentations and omissions influenced the trading prices of Accretive Health Securities during the Settlement Class Period; and (iii) the method for determining whether, and the extent to which (if any), purchasers of Accretive Health Securities suffered injury and damages that could be recovered at trial.

THE BENEFITS OF THE SETTLEMENT – WHAT YOU GET

10. How much will be distributed to investors?

- 22. The Settlement, if approved, will create a cash settlement fund in the principal amount of \$3.9 million, plus interest accrued thereon (the "Settlement Fund"). If the Settlement is approved by the Court and it becomes effective, after the deduction of various court-approved fees and expenses, the balance of the Settlement Fund will be available for distribution to members of the Settlement Class (the "Net Settlement Fund").
- 23. Your share of the Net Settlement Fund will depend on several factors, including the following: how many Settlement Class Members submit timely and valid Proof of Claim forms; the total Recognized Losses represented by the valid Proof of Claim forms that Settlement Class Members send in; the number of Accretive Health Securities that you purchased during the Settlement Class Period; how much you paid for the shares; when you purchased; and if you sold your Accretive Health Securities and, if so, for how much.
- 24. By following the instructions below, you can calculate what is called your "Recognized Loss." It is unlikely that you will get a payment for all of your Recognized Loss. After all Settlement Class Members have sent in their Proof of Claim forms, the payment you get will be a part of the Net Settlement Fund equal to your Recognized Loss divided by the total of everyone's Recognized Losses. See pages 5 through 7 for more information on your Recognized Loss.
- 25. Lead Plaintiff and Defendants do not agree on the average amount of damages that would be recoverable if Lead Plaintiff were to prevail at trial on the claims asserted against Defendants. They disagree on, among other things: (a) the amount of inflation, if any, allegedly caused by the alleged misrepresentations and omissions; and (b) the number of shares, if any, that were allegedly damaged.
- 26. Lead Plaintiff's damages expert estimates that approximately 32.54 million shares of Accretive Health common stock may have been damaged as a result of the allegedly wrongful conduct. Thus, assuming that the owners of all

affected shares elect to participate, the average per share recovery from the combined Settlement Fund before deduction of various court-approved fees and expenses would be approximately \$0.12 per damaged share.

- 27. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and, further, the Settlement has become effective, as set forth in the Stipulation. Generally, this cannot happen until, among other things, the judgment approving the Settlement has become final and any appeals have been resolved.
- 28. Defendants are not entitled to get back any portion of the Settlement Fund once the Court's 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.
- 29. Approval of the Settlement is independent from approval of a plan of allocation, an award of attorneys' fees and reimbursement of litigation expenses to Lead Counsel, or a reimbursement award to Lead Plaintiff. Any determination with respect to those matters will not affect the Settlement, if approved, or the final judgment, if entered.
- 30. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a valid Proof of Claim form postmarked on or before July 6, 2016 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 final order and judgment entered and the releases given (described at pages 8 and 9 below). This means that, among other things, each Settlement Class Member will release all of the claims described at pages 8 and 9 below against each and every one of the Persons described at pages 8 and 9 below and will be enjoined and prohibited from filing, prosecuting, or pursuing any of those claims against any of those Persons whether or not such Settlement Class Member submits a Proof of Claim form. This is true even if you do not ever seek or obtain a distribution for the Net Settlement Fund or are not entitled to do so under the Plan of Allocation thereunder.
- 31. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any Settlement Class Member.
- 32. Each person who submits a Proof of Claim form shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Proof of Claim form.
- 33. Only Settlement Class Members will be eligible to share in the distribution of the Net Settlement Fund. Any Person that is excluded from the Settlement Class by definition, or that validly excludes himself/herself/itself from the Settlement Class, will not be eligible to receive a distribution from the Net Settlement Fund and should not submit a Proof of Claim form.
- 34. Please retain all records of your or transactions in Accretive Health Securities during the Settlement Class Period, as they may be needed to document your claims.

THE PROPOSED PLAN OF ALLOCATION

A. Introduction to the Plan of Allocation

- 35. In developing this plan of allocating the net settlement proceeds ("Plan of Allocation"), Lead Counsel conferred with their economic consultant, and the specific formulas for computing the "Recognized Loss" described below reflect the input of this consultant. Defendants dispute that the Settlement Class is entitled to any damages.
- 36. The purpose of the Plan of Allocation is to establish a reasonable and equitable method of distributing the Net Settlement Fund to Settlement Class Members who suffered economic losses during the Settlement Class Period.
- 37. The \$3.9 million Settlement Amount and any interest it earns, as provided for in the Stipulation, are called the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Lead Plaintiff's cost and expense award, notice and administration expenses, and taxes and tax expenses is the Net Settlement Fund. The Net Settlement Fund will be distributed according to the Plan of Allocation described below to Settlement Class Members who timely submit valid Proof of Claim forms that show Recognized Losses ("Authorized Claimants"), and are entitled to receive a payment from the Net Settlement Fund of no less than twenty dollars (\$20.00). Settlement Class Members who do not timely submit a valid Proof of Claim form will not share in the Net Settlement Fund but will otherwise be bound by the terms of the Settlement and all orders and judgments entered in the Litigation and will give up any right to prosecute the Released Claims. The Court may approve the Plan of Allocation or modify it without additional notice to the Settlement Class. Any order modifying the Plan will be posted on the Settlement website at www.accretivehealthsecuritieslitigation.com.
- 38. The Claims Administrator will determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's "Recognized Loss," as described below. The Plan of Allocation is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor is it intended to estimate the amount that will be paid to Authorized Claimants. The Plan of Allocation is the basis on which the Net Settlement Fund will be proportionately divided among all the Authorized Claimants. The Court will be asked to approve the Claims Administrator's determinations before the Net Settlement Fund is distributed to Authorized Claimants. No distributions to Authorized Claimants who would receive less than twenty dollars (\$20.00) will be made because of the administrative expenses of processing and mailing such checks. Such Authorized Claimant will still be bound by the terms of the Settlement.
- 39. Defendants, Defendants' Counsel and the other Released Persons had no involvement in the Plan of Allocation or the investment of the Settlement Fund, and have no responsibility for or liability whatsoever for the investment of the Settlement Fund, the Han of Allocation, the evaluation of any Proof of Claim form, or the payment of any claim. Lead Plaintiff and Lead Counsel likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

40. The following Plan of Allocation reflects Lead Plaintiff's allegations that the price of Accretive Health Securities during the Settlement Class Period was artificially inflated by reason of Defendants' allegedly false and misleading statements and omissions. Lead Plaintiff alleges that the artificial inflation was eliminated following Defendants' disclosures on February 26, 2013 and December 30, 2014. The Plan of Allocation described below was created with the assistance of a consulting damages expert who analyzed movements in the price of Accretive Health Securities after the alleged disclosures on February 26, 2013 and December 30, 2014. It takes into account the portion of the drops in the price of Accretive Health Securities Lead Plaintiff believes was attributable to the alleged fraud and the relative strengths and weaknesses of the claims.

B. Calculating Recognized Losses and Payable Claims

- 41. The Net Settlement Fund will be allocated among the Authorized Claimants in accordance with the Plan of Allocation described below. The amount so allocated to each Authorized Claimant is referred to as the Authorized Claimant's "Payable Claim."
- 42. The Payable Claim will be calculated so that each Authorized Claimant shall receive, on a proportionate basis, that share of the Net Settlement Fund that the Authorized Claimant's Recognized Loss (as defined below) bears to the total Recognized Losses of all Authorized Claimants, subject to the further provisions of this Plan of Allocation set forth below.
- 43. An Authorized Claimant's Recognized Loss is determined by the date(s) the Authorized Claimant purchased or sold Accretive Health Securities during the Settlement Class Period, as set forth below.

For shares of common stock purchased or otherwise acquired between May 20, 2010 and December 30, 2014:

- A. For shares held at the end of trading on March 30, 2015, the Recognized Loss shall be that number of shares multiplied by the lesser of:
 - (1) the applicable purchase date artificial inflation per share figure, as found in Table A; or
 - (2) the difference between the purchase price per share and \$5.98.
- B. For shares sold between May 20, 2010 and December 30, 2014, the Recognized Loss shall be that number of shares multiplied by the lesser of:
 - (1) the applicable purchase date artificial inflation per share figure less the applicable sales date artificial inflation per share figure, as found in Table A; or
 - (2) the difference between the purchase price per share and the sales price per share.
- C. For shares sold between December 31, 2014 and March 30, 2015, the Recognized Loss shall be the lesser of:
 - (1) the applicable purchase date artificial inflation per share figure, as found in Table A; or
 - (2) the difference between the purchase price per share and the sales price per share; or
 - (3) the difference between the purchase price per share and the average closing price between December 31, 2014 and the date of sale, as found in Table B.⁴

For the following Accretive Health common stock call options:

- A. Call options with expiration dates on or after February 27, 2013 purchased between May 20, 2010 and February 26, 2013 that were (a) exercised at any time; (b) sold on or after February 27, 2013 or (c) held at expiration; and
- B. Call options with expiration dates on or after December 31, 2014 purchased between February 27, 2013 and December 30, 2014 that were (a) exercised at any time; (b) sold on or after December 31, 2014 or (c) held at expiration.

Recognized Loss for Included Call Options:

- (i) Shares of Accretive Health common stock acquired through the exercise of a call option shall be treated as a
 purchase on the date of exercise for the exercise price plus the cost per share of the call option, and any
 Recognized Loss arising from such transaction shall be computed as provided for purchases of Accretive Health
 common stock as set forth herein;
- (ii) For each call option purchased or otherwise acquired and subsequently sold, the difference between: (a) the amount paid per call option and: (b) the sale price received per call option. If the call option expired worthless while still owned by the Authorized Claimant, the sales price shall be deemed to be Zero (\$0.00));

³ Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated." The mean (average) closing price of Accretive common stock during the 90-day period beginning on December 31, 2014 and ending on March 30, 2015 was \$5.98 per share.

⁴ Pursuant to Section 21(D)(e)(2) of the Private Securities Litigation Reform Act of 1995, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, if the plaintiff sells or repurchases the subject security prior to the expiration of the 90-day period described in paragraph (1), the plaintiff's damages shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the security and the mean trading price of the security during the period beginning immediately after dissemination of information correcting the misstatement or omission and ending on the date on which the plaintiff sells or repurchases the security."

(iii) No Recognized Claim shall be calculated based upon purchase or acquisition of any call option that had been previously sold or written.

For the following Accretive Health common stock put options:

- A. Put options with expiration dates on or after February 27, 2013 sold or written between May 20, 2010 and February 26, 2013 that were (a) exercised at any time; or (b) repurchased on or after February 27, 2013; and
- B. Put options with expiration dates on or after December 31, 2014 sold or written between February 27, 2013 and December 30, 2014 that were (a) exercised at any time; or (b) repurchased on or after December 31, 2014.

Recognized Loss for Included Put Options:

- (i) Shares of Accretive Health common acquired through the "put" of common stock through exercise of a put option shall be treated as a as if the sale of the put option were a purchase of Accretive Health common stock on the date of the sale or writing of the put option, for the exercise price of the put option less the proceeds per share received from the sale of the put option, and any Recognized Loss arising from such transaction shall be computed as provided for purchases of Accretive Health common stock as set forth herein;
- (ii) For each put option sold/written and subsequently repurchased, the difference between: (a) the purchase price paid per put option and (b) the amount received per put option. For put options sold or written that expired worthless and unexercised, the Authorized Claimant's Recognized Claim shall be Zero (\$0.00).
- (iii) No Recognized Claim shall be calculated based upon the sale or writing of any put option that had been previously purchased or acquired

Table A

Purchase or Sale Date Range	Artificial Inflation Per Share
05/20/2010 - 02/26/2013	\$ 4.83
02/27/2013 - 12/30/2014	\$ 2.18

Table B

Date of Sale	Average Closing Price Between 12/31/2014 and Date of Sale	Date of Sale	Average Closing Price Between 12/31/2014 and Date of Sale
12/31/2014	\$6.86	2/17/2015	\$6.03
1/2/2015	\$6.71	2/18/2015	\$6.03
1/5/2015	\$6.52	2/19/2015	\$6.03
1/6/2015	\$6.43	2/20/2015	\$6.03
1/7/2015	\$6.32	2/23/2015	\$6.02
1/8/2015	\$6.26	2/24/2015	\$6.01
1/9/2015	\$6.19	2/25/2015	\$6.01
1/12/2015	\$6.13	2/26/2015	\$6.01
1/13/2015	\$6.10	2/27/2015	\$6.01
1/13/2015	\$6.10 \$6.11	3/2/2015	\$6.01
1/15/2015	\$6.12	3/3/2015	\$6.01
1/16/2015	\$6.15	3/4/2015	\$6.01
1/20/2015	\$6.17	3/5/2015	\$6.01
1/20/2015	\$6.17 \$6.19	3/6/2015	\$6.01
1/21/2015	\$6.19 \$6.19	3/9/2015	\$6.01
1/23/2015	\$6.18	3/10/2015	\$6.00
1/26/2015	\$6.16		
		3/11/2015	\$6.00
1/27/2015	\$6.14 ************************************	3/12/2015	\$6.00
1/28/2015	\$6.13	3/13/2015	\$6.00
1/29/2015	\$6.11 ***********************************	3/16/2015	\$6.00
1/30/2015	\$6.10	3/17/2015	\$6.00
2/2/2015	\$6.09	3/18/2015	\$6.00
2/3/2015	\$6.08	3/19/2015	\$5.99
2/4/2015	\$6.07	3/20/2015	\$5.99
2/5/2015	\$6.06	3/23/2015	\$5.99
2/6/2015	\$6.05	3/24/2015	\$5.99
2/9/2015	\$6.04	3/25/2015	\$5.99
2/10/2015	\$6.04	3/26/2015	\$5.99
2/11/2015	\$6.03	3/27/2015	\$5.98
2/12/2015	\$6.03	3/30/2015	\$5.98
2/13/2015	\$6.03		

44. In processing claims, first in, first out ("FIFO") accounting will be applied throughout the Settlement Class Period for any purchases and sales during the Settlement Class Period. For example, FIFO will be used to match the first

Accretive Health Securities sold against the first Accretive Health Securities purchased and then on a FIFO basis against any additional purchases of Accretive Health Securities on the basis of the assumption that the first Accretive Health Security purchased was the first Accretive Health Security sold.

- 45. The price per share, paid or received, should exclude all commissions, taxes, and fees.
- 46. The purchase or sale date of any Accretive Health common stock is the "contract" or "trade" date, not the "settlement" or "payment" date.
- 47. If you inherited or received a gift of Accretive Health Securities during the Settlement Class Period, that inheritance or gift is not considered a purchase unless your ancestor or donor was the actual purchaser of the Accretive Health Securities during the Settlement Class Period. You, as a recipient of a gift or inheritance, and the original purchaser may not both file a claim with regard to the same Accretive Health Securities. If both you and the donor (or you and your ancestor's estate) make such a claim, only the claim filed by the recipient (or heir) will be honored.
- 48. The term "Recognized Loss" is used solely for calculating the amount of participation by Authorized Claimants in the Net Settlement Fund. It is not the actual amount an Authorized Claimant can expect to recover.
- 49. Any gains on sales of Accretive Health common stock shall be offset against losses in calculating the Recognized Loss. If a Claimant had an overall gain from transactions in Accretive Health common stock during the Settlement Class Period, the value of the Recognized Loss will be zero.
- 50. The total recovery payable to Authorized Claimants from transactions in call or put options shall not exceed ten percent (10%) of the Net Settlement Fund.
- 51. Settlement Class Members whose Request for Exclusion is not received by the deadline and who do not submit an acceptable Proof of Claim by the deadline for submitting claims will not share in the recovery, but nevertheless will be bound by the Settlement and the Order and Final Judgment of the Court releasing claims against Defendants and other Released Persons and dismissing this Litigation.
- 52. Nothing in the Plan of Allocation represents an admission by any of the Defendants that there is liability or damage of any kind as a result of the allegations in the Complaint or that the dollar amounts set forth in the Plan of Allocation reflect actual or potential damages to the Settlement Class.
- 53. Payment in the manner set forth above will be deemed conclusive compliance with the Stipulation as to all Authorized Claimants. All Settlement Class Members who fail to submit a valid and timely Proof of Claim form received by the Claims Administrator will be barred from participating in the distribution of the Net Settlement Fund but otherwise will be bound by all of the terms of the Stipulation, including the terms of any final orders or judgments entered and the releases given to Defendants and others. If you want confirmation that the Claims Administrator received your Proof of Claim form, you should mail it in a way that allows the United States Postal Service to provide you with delivery confirmation.
- 54. No Authorized Claimant will have any claim against Lead Plaintiff, Lead Counsel, or the Claims Administrator, or any other agent designated by Lead Counsel, based on the distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or further orders of the Court. In addition, in the interest of achieving substantial justice, Lead Counsel will have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Proof of Claim form submitted.

HOW TO GET A PAYMENT

11. What do I have to do to receive a share of the Settlement?

55. If you qualify as a Settlement Class Member, to be eligible for a settlement payment from the proceeds of the Settlement approved by the Court, you must send in the Proof of Claim form enclosed with this Notice. You also may get a Proof of Claim form on the Internet at www.accretivehealthsecuritieslitigation.com or by calling the Claims Administrator at 1-844-204-3501. Read the instructions carefully, fill out the form, include all the documents requested, sign the form, and send it by first-class mail postmarked no later than July 6, 2016.

12. When will I receive my payment?

- 56. Lead Plaintiff cannot, at this time, say when it will be able to distribute the proceeds to Settlement Class Members if the Settlement is approved. The payments from the Settlement proceeds are contingent upon the Court approving them. The Court will hold a hearing on June 28, 2016 to decide whether to approve the Settlement. Even if the Court approves the Settlement, there still might be appeals, which can take more than a year to resolve. Further, the administration of the claims will undoubtedly take significant time. Please be patient.
- 57. The Settlement Amount will be kept in an interest-bearing account until ready for distribution. The accrued interest will be added to what will be distributed to the Settlement Class.

13. What am I giving up to get a payment or stay in the Settlement Class?

- 58. If the Settlement is approved, the Court will enter a final order and judgment that will be binding on all Settlement Class Members. Pursuant to the final order and judgment, the Litigation will be dismissed on the merits with prejudice as against Defendants. Upon the "Effective Date," all Settlement Class Members will release all "Released Claims," including "Unknown Claims," against the "Released Persons." These terms are defined below:
- (a) "Released Claims" means any and all claims, known or unknown, contingent or non-contingent, whether suspected or unsuspected, including any claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, or in equity, including Unknown Claims, that have been or could have been asserted against all or any of the Defendants or any of the Released Persons that (i) arise out of or relate to the claims or

allegations in the Litigation, including the acts, facts, events, disclosures, or omissions alleged in the Litigation; or (ii) relate to the purchase, sale or ownership of Accretive Health Securities during the period from and including May 20, 2010, through December 30, 2014.

- "Unknown Claims" means any Released Claims which Lead Plaintiff or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Persons which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, or might have affected his, her or its decision not to object to this Settlement. Unknown Claims include those claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff shall expressly waive, and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code § 1542, which provides: "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor." Lead Plaintiff shall expressly waive, and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by 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 in effect to California Civil Code § 1542. Lead Plaintiff and Settlement Class Members may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff shall expressly and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, reckless, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff acknowledges, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.
- (c) "Released Person(s)" means each and all of the Defendants, and each and all of their respective present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of their respective present or former officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, representatives, general and limited partners and partnerships, heirs, executors, administrators, successors, affiliates, agents, spouses, associates, and assigns of each of them or any trust of which any Defendant and/or their Related Persons is the settlor or which is for the benefit of any Defendant and/or their Related Persons has a controlling interest.

The "Effective Date" will occur when, *inter alia*, an order entered by the Court approving the Settlement becomes final and not subject to appeal.

If you remain a Settlement Class Member, all of the Court's orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement and you do not want to be bound by the Judgment, then you must take steps to exclude yourself from the Settlement Class. This is called excluding yourself or "opting out" of the Settlement Class.

14. What if I want to be excluded from the Settlement?

59. To exclude yourself from the Settlement Class, you must send a written request for exclusion by mail to the Claims Administrator saying that you want to be excluded from the Settlement Class in the Accretive Health, Inc. Securities Litigation. You must also include: (a) your name, address, telephone number and e-mail address; (b) your Social Security Number or Taxpayer Identification Number; (c) the date(s), price(s) per share, and number(s) of shares of all of your purchases and sales of Accretive Health Securities during the Settlement Class Period; and (d) the number of Accretive Health Securities held at the close of trading on May 19, 2010 (*i.e.*, immediately before the commencement of the Settlement Class Period). Any request for exclusion must also be signed by the Person requesting exclusion. Your exclusion request must be postmarked no later than June 7, 2016. Send your request by first-class mail to:

Accretive Health, Inc. Securities Litigation c/o Kurtzman Carson Consultants Claims Administrator 3301 Kerner Blvd. San Rafael, CA 94901

- 60. You cannot exclude yourself by phone or by email. If you do not follow the above procedures including meeting the deadline for the postmarking of your request and including all of the information described above you will not be excluded from the Settlement Class, and you will be bound by all of the orders and judgments entered by the Court regarding the Settlement. You must exclude yourself even if you already have a pending case against Defendants or any other Released Person based on the Released Claims, if you wish to be able to continue that case.
 - 61. Keep a copy of everything you mail, in case something is lost during shipping.
- 62. If you ask to be excluded from the Settlement, you are not eligible for any Settlement payment, and you cannot object to the Settlement, the Plan of Allocation, Lead Counsel's Fee and Expense Award, or the Lead Plaintiff Cost and Expense Award. If you exclude yourself from the Settlement, you will not be bound by the Judgment.

63. Defendants have the right to terminate the Settlement if valid requests for exclusion are received from Persons entitled to be members of the Settlement Class in an amount that exceeds a set amount agreed to by Lead Plaintiff and Defendants.

15. If I don't exclude myself, can I sue Defendants for the same thing later?

64. No. Unless you exclude yourself, you give up any right to sue Defendants for the claims the Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that case immediately. You must exclude yourself from this Settlement Class to continue your own lawsuit.

16. If I exclude myself, can I get money from the Settlement?

65. No. Only Settlement Class Members who do not exclude themselves will be eligible to recover money in the Settlement.

THE LAWYERS AND LEAD PLAINTIFF REPRESENTING YOU

17. Do I have a lawyer in this case?

- 66. The Court has appointed the law firm of Glancy Prongay & Murray LLP as Lead Counsel to represent Lead Plaintiff and all other Settlement Class Members in the Litigation. If you have any questions about the proposed Settlement, you may contact Joshua L. Crowell, Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100 Los Angeles, CA 90067.
- 67. If you want to be represented by your own lawyer, you may hire one 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 and must serve copies of their notice of appearance on the lawyers identified later in this Notice.

18. How will the lawyers be paid? Will Lead Plaintiff be paid?

- 68. Lead Counsel has not yet received any payment for its services in pursuing the claims asserted in this Litigation on behalf of Lead Plaintiff and other Settlement Class Members, nor have Lead Counsel been reimbursed yet for its out-of-pocket expenses. Since the Litigation's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Litigation on a contingent-fee basis and have advanced expenses in the expectation that if successful in obtaining a recovery for investors, they would be paid from such recovery.
- 69. Lead Plaintiff intends to request that the Court award Lead Counsel attorneys' fees of no more than thirty-three percent (33%) of the Settlement Fund as well as reimbursement of up to \$150,000.00 of litigation expenses actually incurred (the "Fee and Expense Award"), plus any interest on such attorneys' fees and expenses at the same rate as earned by the Settlement Fund. In addition, Lead Plaintiff intends to ask the Court for a fee to be paid to it for its work in prosecuting the Litigation in the amount of \$7,000.00 (the "Lead Plaintiff Cost and Expense Award"). Lead Plaintiff is also entitled to share in the proceeds of the Net Settlement Fund in the same manner as any other Settlement Class Member.
- 70. You will be not charged directly, and are not liable for, Lead Counsel's Fee and Expense Award or the Lead Plaintiff Cost and Expense Award. Instead, any such payments will be paid out of the Settlement Fund and not by Defendants. The Court will determine whether these awards are warranted and the amount thereof. In this type of litigation, it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees.
- 71. The Court is to consider and rule upon the fairness, reasonableness, and adequacy of the Settlement independently of any consideration and ruling on Lead Counsel's Fee and Expense Award or the Lead Plaintiff Cost and Expense Award. The Settlement, the Stipulation, and the implementation or effectuation thereof, as well as entry of the final judgment, are not conditioned in any way on any award of attorneys' fees or reimbursement of litigation expenses to Lead Counsel or any award to Lead Plaintiff.
- 72. Defendants take no position on the application for Lead Counsel's Fee and Expense Award or for the Lead Plaintiff Cost and Expense Award, or any objections thereto.

THE HEARING REGARDING THE SETTLEMENT

19. When and where will the Court decide whether to approve the Settlement?

- 73. A hearing has been scheduled on the proposed Settlement for June 28, 2016, at 10:00 a.m., before the Honorable Joan B. Gottschall in the United States District Court for the Northern District of Illinois, Eastern Division, Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Courtroom 2325, Chicago, IL 60604 (the "Settlement Hearing"). At the Settlement Hearing, the Court will consider whether: (a) to grant final certification of the Settlement Class solely for purposes of the Settlement; (b) the proposed Settlement is fair, reasonable and adequate to the Settlement Class and should be approved by the Court; (c) a judgment finally approving the Settlement should be entered; (d) the Plan of Allocation should be approved; (e) Lead Counsel's request for attorneys' fees and reimbursement of litigation expenses should be granted; and/or (f) the Lead Plaintiff's Cost and Expense Award should be granted. The Court can also consider any other matters that it may wish to address. If there are objections, the Court will consider them. At or after the hearing, the Court will decide the issues identified in (a) through (f) above. We do not know how long these decisions will take.
- 74. Please note that the date of the Settlement Hearing is subject to change without further notice. If you plan to attend the hearing, you should check with Lead Counsel to be sure no change to the date and time of the Settlement Hearing has been made.

20. How do I tell the Court that I don't like the Settlement?

- 75. If you are a Settlement Class Member and you do not exclude yourself, you can object to the Settlement or any part of it, the proposed Plan of Allocation, the application by Lead Counsel for an award of attorneys' fees and expenses, and/or the application by Lead Plaintiff for an award of costs and expenses and give reasons why you think the Court should not approve the Settlement or any of its terms or arrangements. To object, you must file a written objection with the Court saying that you object to the proposed Settlement in the case captioned, *Hughes v. Accretive Health, Inc. et al.*, Case No. 13-cv-03688.
- 76. Your written objection must be mailed to the following counsel at the following addresses, so that it is postmarked no later than June 7, 2016:

LEAD PLAINTIFF

Joshua L. Crowell GLANCY PRONGAY & MURRAY LLP 1925 Century Park East Suite 2100 Los Angeles, CA 90067

DEFENDANTS

Andrew B. Clubok KIRKLAND & ELLIS LLP 601 Lexington Avenue New York, New York 10022

AND

77. You must also file your objection with the clerk of the United States District Court for the Northern District of Illinois either in person or by first-class mail at the following address:

Clerk of the Court
U.S. District Court for the Northern District of Illinois
Everett McKinley Dirksen United States Courthouse
219 South Dearborn Street
Chicago, IL 60604

If you file the objection in person, it must be received by the Clerk of the Court no later than June 7, 2016. If you file the objection by first-class mail, it must be postmarked no later than June 7, 2016.

- 78. You may not object to the Settlement or any aspect of it if you are not a Settlement Class Member or if you have excluded yourself from the Settlement Class.
- 79. Any objection must include: (a) the full name, mailing address, daytime phone number and e-mail address of the objecting Settlement Class Member; (b) a list and documentation of all of the Settlement Class Member's transactions involving Accretive Health Securities during the Settlement Class Period, including brokerage confirmation receipts or other competent documentary evidence of such transactions, including the amount and date of each purchase or acquisition or sale or disposition and the price paid and/or received and an indication of the number of Accretive Health Securities held, if any, at the close of trading on May 19, 2010 (*i.e.*, immediately before commencement of the Settlement Class Period); (c) a written statement of all grounds for the objection accompanied by any legal support and evidence for it; (d) copies of any papers, briefs, or other documents upon which the objection is based; (e) a list of all persons who will be called to testify in support of the objection; (f) a statement of whether you intend to appear at the Settlement Hearing; (g) a list of other cases in which you or your counsel have appeared either as settlement objectors or as counsel for objectors in the preceding five years; and (h) the objector's signature, even if represented by counsel. If you intend to appear at the Settlement Hearing through counsel, the objection must also state the identity of all attorneys who will appear on your behalf at the Settlement Hearing.
- 80. If you wish to be heard orally at the Settlement Hearing in opposition to the approval of the Settlement, the Plan of Allocation, Lead Counsel's Fee and Expense Award, or the Lead Plaintiff Cost and Expense Award, and if you have submitted a timely written objection as described above, you also must notify the above counsel no later than June 7, 2016 concerning your intention to appear. You do not need to go to the Settlement Hearing to have your written objection considered by the Court.
- 81. If you submit an objection in the manner stated above to the Settlement, the Plan of Allocation, Lead Counsel's Fee and Expense Award, or the Lead Plaintiff Cost and Expense Award (or otherwise request to be heard at the Settlement Hearing), you are submitting yourself to the jurisdiction of the Court with respect to the subject matter of the Settlement, including, but not limited to, the release that will be contained in the final judgment.
- 82. Any member of the Settlement Class who does not object in the manner provided above will be deemed to have waived all objections to the Settlement, the Plan of Allocation, Lead Counsel's Fee and Expense Award, and the Lead Plaintiff Cost and Expense Award.

21. Do I have to come to the Settlement Hearing?

83. No. Lead Counsel will answer any questions the Court might have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to the Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

22. May I speak at the Settlement Hearing?

84. If you are a Settlement Class Member and you filed an objection as described in the answer to question 20 above, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must submit a letter or other paper called a "Notice of Intention to Appear at Settlement Hearing in Accretive Health, Inc. Securities Litigation." Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be filed with the

Clerk of the Court and postmarked to the counsel listed at page 11 no later than June 7, 2016. You cannot speak at the hearing if you have asked to be excluded from the Settlement Class.

85. If you or your attorney plan to attend the Settlement Hearing **and** present evidence at the hearing, your properly submitted written objections must identify any witness or other evidence you or your attorney may seek to introduce.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

- 86. If you do nothing, all of your claims against the Defendants and Released Persons will be released, but you will not receive any money from this Settlement and will in all other respects remain a Settlement Class Member and be subject to the provisions of the Settlement. It is necessary to submit a Proof of Claim and Release form to receive money from the Settlement.
- 87. 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, LEAD COUNSEL'S FEE AND EXPENSE AWARD, OR THE LEAD PLAINTIFF COST AND EXPENSE AWARD.

GETTING MORE INFORMATION

24. Are there more details about the Settlement?

88. This Notice contains only a summary of the proposed Settlement. The complete Settlement is set out in the Stipulation. You may request a copy of the Stipulation by writing to the Claims Administrator address below, or calling 1-844-204-3501. Copies of the Stipulation may be obtained for free at www.accretivehealthsecuritieslitigation.com.

25. How do I get more information?

- 89. You can also call the Claims Administrator toll free at 1-844-204-3501, write to the Claims Administrator at the above address, or visit the website at accretivehealthsecuritieslitigation.com, where you will find a copy of the Stipulation, the Complaint, and certain other documents relating to the Litigation and the Settlement. Anyone interested in more detail regarding the Litigation is invited to visit the Office of the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division at the Everett McKinley Dirksen United States Courthouse, 219 South Dearborn Street, Chicago, IL 60604, during regular business hours, to inspect the papers maintained there in Case No. 13-cv-03688.
- 90. You may also contact representatives of Lead Counsel: Joshua L. Crowell, Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, (310) 201-9150 (telephone), (310) 432-1495 (facsimile), info@glancylaw.com, www.glancylaw.com.

PLEASE DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE CLERK OF COURT REGARDING THIS NOTICE

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or otherwise acquired Accretive Health Securities (CUSIP: 00438V 103) during the Settlement Class Period (May 20, 2010 through December 30, 2014, inclusive) for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each Person for whom you purchased such securities during such time period or (b) request additional copies of this Notice and the Proof of Claim form, which will be provided to you free of charge, and within ten (10) calendar days mail the Notice and Proof of Claim form directly to the beneficial owners of the security referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Settlement Class Members. You are entitled to reimbursement from the Settlement Fund of reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Accretive Health, Inc. Securities Litigation c/o Kurtzman Carson Consultants
Claims Administrator
P.O. Box 30208
College Station, TX 77842-3208
1-844-204-3501
www.accretivehealthsecuritieslitigation.com.

Dated: March 8, 2016 BY ORDER OF THE COURT

Honorable Joan B. Gottschall
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS