

# J.P.Morgan

Alkermes plc  
Connaught House  
1 Burlington Road  
Dublin 4,  
Dublin,  
Ireland  
("Bidder")

4 December 2025

**Recommended cash offer to be made by Bidder to acquire the entire issued and to be issued share capital of Avadel Pharmaceuticals plc (the "Target") (the "Offer") to be implemented by way of a scheme of arrangement under Chapter 1 of Part 9 of the Companies Act 2014**

Dear Sir / Madam,

We refer to the definitive proxy statement published by the Target pursuant on or about 3 December 2025 regarding the Offer, which also constitutes a scheme circular under Irish law (the "**Definitive Proxy Statement**"), a copy of which has been provided to us.

The Definitive Proxy Statement includes certain references to J.P. Morgan Securities LLC together with its affiliate, J.P. Morgan Securities plc (together, "**J.P. Morgan**").

In accordance with Rule 23.2 of the Irish Takeover Panel Act 1997, Takeover Rules, 2022, we hereby confirm that we have given and not withdrawn our consent to the publication of the Proxy Statement with the inclusion of the references to our name in the form and context in which each such reference appears.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,



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**Andy Ham**  
For and on behalf of  
**J.P. Morgan Securities LLC**



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**Dwayne Lysaght**  
For and on behalf of  
**J.P. Morgan Securities plc**