



November 7, 2025

TO: ALL KNOWN CREDITORS

Re: Xiwang Iovate Holdings Company Limited, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., Iovate Health Sciences Australia Pty Ltd, and Northern Innovations Holding Corp. (collectively, the “Applicants”)

You are receiving this notice because the Applicants’ books and records list you as a creditor.

You may have been previously advised that on September 5, 2025, Iovate Health Sciences International Inc., Iovate Health Sciences U.S.A. Inc., and Northern Innovations Holding Corp. (collectively, the “**NOI Applicants**”) commenced restructuring proceedings by each filing a Notice of Intention to Make a Proposal (“**NOI**”) pursuant to the *Bankruptcy and Insolvency Act*. KSV Restructuring Inc. (“**KSV**”) was appointed Proposal Trustee under each NOI.

On October 31, 2025, the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) issued an order (the “**Initial Order**”) authorizing the commencement or continuation of the NOI proceedings (as applicable), under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”). The Initial Order confirmed that the CCAA applies to the Applicants and certain non-Applicant affiliates, including: Infinity Insurance Co. Ltd., Iovate Health Sciences Europe Limited, Muscletech LLC, XP Sports LLC, and Simplevita Nutrition LLC (collectively with the Applicants, the “**Iovate Group**”), and appointed KSV as Monitor (the “**Monitor**”). Pursuant to the Initial Order, a stay of proceedings was granted in favour of the Iovate Group until December 12, 2025, subject to potential future extensions by the Court. Copies of the Initial Order and other documents relating to the Applicants’ restructuring proceedings are available on the Monitor’s website at: <https://www.ksvadvisory.com/experience/case/iovate>.

The principal purpose of the NOI proceedings was to provide the NOI Applicants with the stability and breathing room to consider a restructuring plan that is in the best interests of their stakeholders and to enable the businesses to continue operating in the long term.

The principal purpose of the CCAA proceedings is to provide the Iovate Group with continued protection and stability to maintain ordinary course operations while conducting a Court-supervised sale and investment solicitation process (the “**SISP**”) for the Applicants’ business and assets. The Applicants are of the view that the CCAA proceedings will provide greater stability and flexibility to carry out the SISP.

Please note that during the CCAA proceedings, among other relief provided for in the Initial Order:

- *the Iovate Group will continue to carry on business in the normal course;*
- *all persons having oral or written agreements with the Applicants, or statutory or regulatory mandates for the supply or license of goods, intellectual property and/or services including, without limitation, all computer software, trademarks, communication and other data services, centralized banking services, cash management services, payment processing services, payroll and benefit services, insurance, freight services, transportation services, customs clearing, storage, warehouse and logistics services, utility or other services to the Applicants, are restrained from discontinuing, altering, interfering with, suspending or terminating the supply or license of such goods or services as may be required by the Applicants until further Order of the Court;*
- *no proceedings or enforcement process in any court or tribunal shall be commenced or continued against or in respect of any of the Iovate Group or the Monitor and any and all proceedings currently underway against or in respect of any of the Iovate Group are stayed and suspended pending further Order of the Court or the prior written consent of the Applicants and the Monitor; and*
- *all parties are prohibited from discontinuing, terminating or ceasing to perform any right, contract, agreement, lease, license authorization or permit in favor of or held by the Iovate Group except with the prior written consent of the Applicants and the Monitor, or leave of the Court.*

To date, no claims procedure has been approved by the Court and creditors are not required to file a proof of claim at this time.

On October 28, 2025, the U.S. Bankruptcy Court for the Southern District of New York (the “**New York Court**”) entered an order: (i) recognizing the NOI proceedings as the foreign main proceeding pursuant to section 1517 of the U.S. Bankruptcy Code; and (ii) granting the protection afforded by the automatic stay of proceedings to the NOI Applicants and to the NOI Applicants’ property that is within the United States (collectively, the “**Chapter 15 Proceedings**”).

Copies of the materials filed in the NOI, CCAA and Chapter 15 Proceedings are available on the Monitor’s website.

Yours very truly,

KSV Restructuring Inc.

**KSV RESTRUCTURING INC.,
IN ITS CAPACITY AS COURT-APPOINTED CCAA MONITOR OF
XIWANG IOVATE HOLDINGS COMPANY LIMITED,
IOVATE HEALTH SCIENCES INTERNATIONAL INC.,
IOVATE HEALTH SCIENCES U.S.A. INC.,
IOVATE HEALTH SCIENCES AUSTRALIA PTY LTD, AND
NORTHERN INNOVATIONS HOLDING CORP.
AND NOT IN ITS PERSONAL CAPACITY**