

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

IN RE OCZ TECHNOLOGY GROUP,
INC. SECURITIES LITIGATION

No. 3:12-cv-05265-RS

**NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF CLASS ACTION**

If you purchased or otherwise acquired shares of OCZ Technology Group, Inc. (“OCZ” or the “Company”) common stock and/or call options between July 6, 2011 and January 22, 2013, inclusive (the “Settlement Class Period”), then you could receive a payment from the proposed settlement of the above-captioned securities class action.

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

The Proposed Settlement: This Notice contains summary information with respect to the proposed settlement. The terms and conditions of the proposed settlement (the “Settlement”) are set forth in the Stipulation of Settlement (the “Stipulation”), dated April 13, 2015, between and among the following parties in the Action (defined below): (i) the OCZ Investor Group, comprised of Leo Jegen, Vincent M. Monnier, Shih Leng Tan, and Len C. Villacres (collectively, “Lead Plaintiffs”); and (ii) defendants Ryan M. Petersen and Arthur F. Knapp, Jr. (collectively, “Defendants,” and with Lead Plaintiffs, each a “Party” and collectively, the “Parties”), by and through their undersigned counsel. OCZ was originally named as a defendant, but subsequently filed for Chapter 11 bankruptcy protection. Its Plan of Liquidation was approved on July 30, 2014, and it is not a party to the Settlement. Copies of the Stipulation are available at www.OCZSecuritiesSettlement.com or from Lead Counsel at the addresses provided below. Additional information with respect to this Litigation and the Settlement is also available by contacting Lead Counsel.

Securities, Class, and Class Period: The Settlement class (the “Class” or “Settlement Class”) is comprised of all Persons who purchased or otherwise acquired OCZ common stock and/or call options during the period between July 6, 2011 and January 22, 2013, inclusive (the “Settlement Class Period”). Excluded from the Settlement Class are Defendants, members of the Defendants’ immediate families, officers, directors, and subsidiaries of OCZ, any firm, entity, or corporation in which any Defendant and/or any member(s) of an Defendant’s immediate family has or have a controlling interest, any trust of which an Individual Defendant is the settlor or which is for the benefit of a Defendant and/or any member of a Defendant’s immediate family, and the legal representatives, heirs, or successors-in-interest of Defendants. Also excluded from the Settlement Class are those Persons who timely and validly request exclusion from the Settlement Class as explained below.

Settlement Payment: \$7,500,000 in cash (the “Settlement Payment”). The “Settlement Fund” refers to the Settlement Payment plus any and all interest earned thereon.

The Lawsuit: As discussed further, the Settlement resolves a lawsuit concerning allegations that certain investors who purchased or otherwise acquired OCZ shares during the Settlement Class Period were damaged as a result of Defendants’ alleged dissemination of materially false and misleading statements and omissions with regards to the Company’s revenue recognition practices.

Attorneys’ Fees and Expenses: Lead Counsel has litigated this Action on a contingent basis and has conducted this Litigation and advanced the expenses of litigation with the expectation that, if it were successful in recovering money for the Class, it would receive fees and be reimbursed for its expenses from the Settlement Fund, as is customary in this type of litigation. Plaintiffs’ Counsel will apply to the Court for an award of attorneys’ fees not to exceed twenty-five percent (25%) of the Settlement Fund (\$1,875,000), plus interest, and for reimbursement of out-of-pocket expenses not to exceed \$117,500, plus interest (the “Fee Application”) incurred in connection with the prosecution of the case. The Court may award Plaintiffs’ Counsel less than twenty-five percent (25%), in which case the difference will remain with the Settlement Fund. Plaintiffs’ Counsel have expended considerable time and effort in the prosecution of the case on a contingent-fee basis and have advanced the expenses of the Litigation in the expectation that, if they were successful in obtaining a recovery for the Settlement Class, they would be paid from such recovery. In this type of litigation, counsel are typically awarded a percentage of the common fund recovery as their attorneys’ fees. Lead Counsel’s Fee Application will be filed with the Court.

Deadlines:

To Submit a Proof of Claim: August 13, 2015
To Submit a Request for Exclusion: July 13, 2015
To File and Serve an Objection: July 13, 2015

Court Settlement Hearing: July 30, 2015

More Information: *Contact Information for Lead Counsel for Lead Plaintiffs and the Class:*

Nicholas I. Porritt
Levi & Korsinsky LLP
1101 30th Street, N.W., Suite 115
Washington, D.C. 20007
(202) 524-4290

Additional information about the Settlement can be found at: www.OCZSecuritiesSettlement.com

Your legal rights are affected *whether you act or do not act*. Please read this Notice carefully.

Statement of Recovery

Your individual recovery from the Settlement Fund will depend on numerous factors. Lead Counsel estimates that approximately 71.5 million shares of OCZ securities were purchased or otherwise acquired and potentially damaged during the Class Period. Based on this, the average recovery per share of OCZ securities under the Settlement will be approximately \$0.105 per share *before* the deduction of attorneys’ fees, costs, and expenses, as approved by the Court. The actual recovery per share will depend on: (1) the number of claims filed; (2) when members of the Class purchased and/or acquired their shares during the Class Period; (3) whether members of the Class either sold their shares during the Class Period or held their shares past the end of the Class Period; (4) administrative costs, including the costs of notice, for the Action; and (5) the amount awarded by the Court for attorneys’ fees and expenses.

The Circumstances of the Settlement

For the Settlement Class, the principal reason for the Settlement is the benefit to be provided to the Settlement Class. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future. For the settling Defendants, who deny all allegations of wrongdoing or liability whatsoever, the principal reason for the Settlement is to eliminate the expense, risks, and uncertain outcome of the litigation. The Settlement therefore enables the Class to recover a substantial amount without incurring any additional risk or costs.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM NO LATER THAN AUGUST 13, 2015	The only way to get a payment if you have a Recognized Claim.
EXCLUDE YOURSELF NO LATER THAN JULY 13, 2015	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against OCZ and the other Released Persons about the Released Claims.
OBJECT NO LATER THAN JULY 13, 2015	Write to the Court about why you do not like the Settlement. You may, but are not required to, appear at the Final Approval Hearing.
GO TO A HEARING	You may ask to speak in Court about the fairness of the Settlement.
DO NOTHING	Get no payment. Give up rights.

- These rights and options—and the deadlines to exercise them—are explained in this Notice.
- The Court in charge must still decide whether to approve the Settlement. Payments will be made to Settlement Class Members who submit timely and valid Proofs of Claim if the Court approves the Settlement and after any appeals are resolved. Please be patient.

WHAT THIS NOTICE CONTAINS

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BASIC INFORMATION

1. WHY DID I GET THIS NOTICE PACKAGE?

You or someone in your family may have purchased or otherwise acquired shares of OCZ common stock and/or call options between July 6, 2011 and January 22, 2013, inclusive. The Court directed that this Notice be sent to potential Settlement Class Members because they have a right to know about a proposed settlement of a class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement. If the Court approves the Settlement and any appeals are resolved, an administrator appointed by the Court will make the payments that the Settlement allows.

This package explains the Litigation, the Settlement, Settlement Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

2. WHAT IS THIS LAWSUIT ABOUT?

Lead Plaintiffs' Consolidated Amended Class Action Complaint (the "Complaint") filed on March 5, 2013, alleges that Defendants (and OCZ) violated Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5, promulgated thereunder by the Securities and Exchange Commission. The Complaint also alleges that financial statements were filed, and other statements were issued by and on behalf of OCZ, that had materially false and misleading information about the Company's revenue recognition and the financial performance and condition of OCZ. When this information became public, the Complaint alleges that the share price fell and shareholders were damaged. The Complaint also asserted "control person" claims against the Defendants under Section 20(a) of the Securities Exchange Act of 1934. The lawsuit seeks money damages against the Defendants for alleged violations of the federal securities laws. Defendants have denied and continue to deny each and all of the claims and contentions alleged by the Plaintiffs in the Litigation. Defendants continue to assert that they did not violate Sections 10(b) or 20(a) of the Securities Exchange Act of 1934, that they did not engage in any conduct that could give rise to any liability to Lead Plaintiffs or the Settlement Class, that none of the claimed statements of omissions caused damages to Plaintiffs or the Settlement Class, that none of the claimed misstatements or omissions were material, and that any misstatement they may have made was the result of excusable neglect and was not the result of any intention to defraud.

3. WHY IS THIS A CLASS ACTION?

In a class action, one or more people called Class Representatives (in this case, the Lead Plaintiffs Leo Jegen, Vincent M. Monnier, Shih Leng Tan, and Len C. Villacres) sue on behalf of people who have similar claims. All Persons with similar claims are Settlement Class Members, who together constitute the Class. Bringing a case, such as this one, as a class action allows the collective adjudication of many similar claims that might be economically too small to bring in individual actions. One court resolves the issues for all Settlement Class Members, except for those who exclude themselves from the Class. Judge Seeborg of the Northern District of California is overseeing this class action.

4. WHY IS THERE A SETTLEMENT?

The Court did not decide in favor of Lead Plaintiffs or Defendants. Instead, both sides agree to the Settlement. That way, they avoid the costs and risks of further litigation and trial. As explained above, Lead Plaintiffs and their attorneys think the Settlement is best for all members of the Class.

WHO IS IN THE SETTLEMENT

To get money from this Settlement, you must be a Settlement Class Member.

5. HOW DO I KNOW IF I AM PART OF THE SETTLEMENT?

The Court directed that, for the purposes of the proposed Settlement, everyone who fits this description is a Settlement Class Member: *all Persons who purchased or otherwise acquired OCZ Technology Group, Inc. common stock and/or call options during the period between July 6, 2011 and January 22, 2013, inclusive.*

6. ARE THERE EXCEPTIONS TO BEING INCLUDED?

Excluded from the Settlement Class are Defendants, members of the Defendants' immediate families, officers, directors, and subsidiaries of OCZ, any firm, entity, or corporation in which any Defendant and/or any member(s) of a Defendant's immediate family has or have a controlling interest, any trust of which a Defendant is the settlor or which is for the benefit of a Defendant and/or any member of a Defendant's immediate family, and the legal representatives, heirs, or successors-in-interest of Defendants. Also excluded from the Settlement Class are those Persons who timely and validly file a request for exclusion.

If one of the mutual funds in which you are invested purchased or otherwise acquired OCZ Shares during the Settlement Class Period, that does not make you a Settlement Class Member. You are a Settlement Class Member only if you directly purchased or otherwise acquired OCZ Shares during the Settlement Class Period. Contact your broker to see if you purchased or otherwise acquired OCZ Shares during the Settlement Class Period.

If you **sold** but did not purchase OCZ Shares during the Settlement Class Period, you are not a Settlement Class Member. You are a Settlement Class Member only if you **purchased or otherwise acquired** your shares during the Settlement Class Period.

7. WHAT IF I AM STILL NOT SURE IF I AM INCLUDED?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator by writing to OCZ Technology Group, Inc. Securities Litigation, P.O. Box 3757, Portland, Oregon 97208-3757; by calling 866-960-5673; or by visiting the website www.OCZSecuritiesSettlement.com for more information. Or you can fill out and return the Proof of Claim form described in Question 10 on page 7 to see if you qualify.

THE SETTLEMENT BENEFITS—WHAT YOU GET

8. WHAT DOES THE SETTLEMENT PROVIDE?

Defendants have agreed to create a \$7.5 million fund to be distributed, after the payment of claims administration and notice costs and Plaintiffs' Counsel's attorneys' fees and expenses as awarded by the Court, to all Settlement Class Members who send in a valid and timely Proof of Claim form.

In return, the Parties will agree to dismiss the Action, and Lead Plaintiffs and all Settlement Class Members who do not opt out agree to release, relinquish, and discharge all Released Claims (including Unknown Claims) against the Defendants and their respective Related Persons, whether or not these Settlement Class Members execute and deliver the Proof of Claim and Release.

9. HOW MUCH WILL THE PAYMENT BE?

If you are entitled to a payment, your share of the Settlement Fund will depend on the number of Settlement Class Members who submit valid Proofs of Claim (the “Authorized Claimants”), how many shares of OCZ securities you purchased and/or acquired, and when you purchased, acquired, and/or sold your securities. Payments will be calculated on a *pro rata* basis. The Claims Administrator will distribute the Settlement Fund, less all administrative costs, including the costs of notice, and attorneys’ fees and expenses, as awarded by the Court, on a *pro rata* basis after the deadline for submission of Proof of Claim forms has passed.

The Claims Administrator shall determine the amount a claimant who is entitled to receive a payment from the Settlement Fund is entitled to receive based upon a plan of allocation (the “Plan of Allocation”). This Plan of Allocation is not intended to be an estimate of the amount that will be paid pursuant to the Settlement. The Plan of Allocation is the basis upon which the Settlement Fund will be proportionately allocated to the claimants entitled to receive payment on a *pro rata* basis.

Recognized Claims will be calculated as follows:

OCZ Common Stock

For each share of OCZ common stock purchased or otherwise acquired during the Class Period, the Recognized Claim is the *lesser* of (i) the purchase price minus \$1.85;¹ (ii) if sold before April 22, 2013, the difference between the purchase price per share and the sales price per share; or (iii) the claim amount as reflected in the chart below:

<u>CLAIM AMOUNT</u>		<u>TIME OF SALE</u>						
		7/6/2011 – 9/5/2012	9/6/2012 – 9/17/2012	9/18/2012 – 10/9/2012	10/10/2012 – 10/11/2012	10/12/2012 – 12/17/2012	12/18/2012 – 1/22/2013	Retained on 1/23/2013
TIME OF PURCHASE	7/6/2011 – 9/5/2012	\$0.00	\$1.01	\$1.31	\$2.58	\$2.97	\$3.01	\$3.01
	9/6/2012 – 9/17/2012	N/A	\$0.00	\$0.30	\$1.57	\$1.96	\$2.00	\$2.00
	9/18/2012 – 10/9/2012	N/A	N/A	\$0.00	\$1.27	\$1.66	\$1.70	\$1.70
	10/10/2012 – 10/11/2012	N/A	N/A	N/A	\$0.00	\$0.39	\$0.43	\$0.43
	10/12/2012 – 1/22/2013	N/A	N/A	N/A	N/A	\$0.00	\$0.04	\$0.04

¹ The \$1.85 value is derived pursuant to 15 U.S.C. § 78-u(e)(1), which states “[e]xcept as provided in paragraph (2), in any private action arising under this chapter 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 to the market.” 15 U.S.C. § 78-u(e)(2) defines “mean trading price” of a security as “an average of the daily trading price of that security determined as of the close of the market each day during the 90-day period referred to in paragraph (1).”

OCZ Call Options

For each call option for OCZ common stock purchased or otherwise acquired from July 6, 2011 through September 5, 2012, and expired, exercised, or sold (position closed out) before the close of trading on September 5, 2012, the Recognized Claim is zero.

For each call option for OCZ common stock purchased or otherwise acquired from September 6, 2012 through September 17, 2012, and expired, exercised, or sold (position closed out) before the close of trading on September 17, 2012, the Recognized Claim is zero.

For each call option for OCZ common stock purchased or otherwise acquired from September 18, 2012 through October 9, 2012, and expired, exercised, or sold (position closed out) before the close of trading October 9, 2012, the Recognized Claim is zero.

For each call option for OCZ common stock purchased or otherwise acquired from October 10, 2012 through October 11, 2012 and expired, exercised, or sold (position closed out) before the close of trading October 11, 2012, the Recognized Claim is zero.

For each call option for OCZ common stock purchased or otherwise acquired from October 12, 2012 through December 17, 2012 and expired, exercised, or sold (position closed out) before the close of trading December 17, 2012, the Recognized Claim is zero.

For each call option for OCZ common stock purchased or otherwise acquired from December 18, 2012 through January 22, 2013 and expired, exercised, or sold (position closed out) before the close of trading January 22, 2013, the Recognized Claim is zero.

For all other call options for OCZ common stock purchased or otherwise acquired during the Class Period, the Recognized Claim is the total number of OCZ shares of common stock underlying the option contract multiplied by the *lesser* of (i) the difference between the purchase per-share price of the option and the sales per-share price of the option (\$0.00 if the call option expired worthless); or (ii) the difference between the purchase per-share price of the option and the per-share value of the option on the date of purchase calculated using the Black-Scholes option pricing model and substituting into the Black-Scholes model the calculation of the trading price for OCZ common stock less the amount reflected in the chart below:

<u>ADJUSTMENT AMOUNT</u>		<u>TIME OF SALE</u>						
		7/6/2011 – 9/5/2012	9/6/2012 – 9/17/2012	9/18/2012 – 10/9/2012	10/10/2012 – 10/11/2012	10/12/2012 – 12/17/2012	12/18/2012 – 1/22/2013	Retained on 1/23/2013
TIME OF PURCHASE	7/6/2011 – 9/5/2012	\$0.00	\$1.01	\$1.31	\$2.58	\$2.97	\$3.01	\$3.01
	9/6/2012 – 9/17/2012	N/A	\$0.00	\$0.30	\$1.57	\$1.96	\$2.00	\$2.00
	9/18/2012 – 10/9/2012	N/A	N/A	\$0.00	\$1.27	\$1.66	\$1.70	\$1.70
	10/10/2012 – 10/11/2012	N/A	N/A	N/A	\$0.00	\$0.39	\$0.43	\$0.43
	10/12/2012 – 1/22/2013	N/A	N/A	N/A	N/A	\$0.00	\$0.04	\$0.04

Each Authorized Claimant shall be paid their *pro rata* share of the Settlement Fund, which is the percentage that each Authorized Claimant's Recognized Claim bears to the total of the claims of all Authorized Claimants. For purposes of calculating Recognized Claims, shares will be matched on a first-in, first-out ("FIFO") basis. Claims which result in payment of less than \$10 will be deemed to be *de minimus* and will not be issued. No Recognized Claim will be calculated for any purchase of OCZ securities to cover a short sale. Settlement Class Members who have an overall market gain as a result of their trading of OCZ common stock and OCZ options will be deemed to have no Recognized Claim ².

To the extent that any amount of the Settlement Fund remains after the Claims Administrator has caused distributions to be made to all Authorized Claimants, whether by reason of uncashed distributions or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants cash their distributions, any balance remaining in the Settlement Fund one (1) year after the initial distribution of such funds shall be redistributed to Authorized Claimants who have cashed their initial distributions, after payment of any unpaid costs or fees incurred in administering the Settlement Fund for such redistribution if Lead Counsel, in consultation with the Claims Administrator, determines that additional redistributions, after deduction of any additional fees and expenses that would be incurred with respect to such redistribution, would be cost-effective. Additional redistributions to Authorized Claimants who have cashed their prior distribution checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional redistributions, after the deduction of any additional fees and expenses that would be incurred with respect to such redistributions, would be cost-effective. At such time as it is determined that the redistribution of funds remaining in the Settlement Fund is not cost-effective, the remaining balance in the Settlement Fund shall be contributed to non-sectarian, not-for-profit 501(c)(3) organization(s), to be recommended by Lead Counsel and approved by the Court.

10. HOW CAN I GET A PAYMENT?

To qualify for a payment, you must send in a Proof of Claim form. A Proof of Claim form accompanies this Notice. You may also download a Proof of Claim form from the Claims Administrator's website, www.OCZSecuritiesSettlement.com. Read the instructions carefully, fill out the Proof of Claim form, include all the documents the form asks for, sign it, and mail it postmarked no later than August 13, 2015. Any Settlement Class Member who fails to submit a Proof of Claim by such date shall be forever barred from receiving any distribution from the Settlement Fund (unless by order of the Court the deadline to submit a Proof of Claim is extended or such Settlement Class Member's Proof of Claim is accepted), but otherwise shall be bound by all of the terms of the Stipulation and the Settlement, including the releases in the Stipulation, and will be permanently barred and enjoined from bringing any action against any and all Defendants and released persons concerning any and all of Lead Plaintiffs' Released Claims.

11. WHEN WOULD I GET MY PAYMENT?

The Court will hold a hearing on July 30, 2015, to decide whether to approve the Settlement. If the Court approves the Settlement, one or more appeals may follow. It is always uncertain how any such appeal will be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. WHAT AM I GIVING UP TO GET A PAYMENT OR STAY IN THE SETTLEMENT CLASS?

Unless you exclude yourself, you will remain a member of the Settlement Class, and that means that, upon the "Effective Date," you will release all "Released Claims" (as defined below) against the "Released Persons" (as defined below).

The "Effective Date" will occur when an Order entered by the Court approving the Settlement becomes final and not subject to appeal and when all conditions of the Stipulation have been met.

"Released Claims" means any and all claims (including Unknown Claims as defined below), demands, rights, liabilities, and causes of action of every nature and description whatsoever (including, but not limited to, any claims for damages, restitution, rescission, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses, or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether known or unknown, contingent or absolute, mature or immature, discoverable or undiscoverable, whether concealed or hidden, suspected or unsuspected, which now exist, or heretofore have existed, asserted or that could have been asserted by the Plaintiffs or any Settlement Class Member against the Defendants and/or OCZ and

² Shares held before the beginning of the Class Period are excluded from the calculation of overall gain or loss. For shares held through the end of the 90-day look back period, a value of \$1.85 will be applied as the holding value for the purpose of calculating an overall loss or gain.

their respective Related Persons based upon, arising out of, or relating in any way to: (a) the allegations, matters, facts, transactions, events, occurrences, disclosures, statements, acts, omissions or failures to act which were or could have been alleged in the Litigation, or (b) the purchase, acquisition, disposition, sale or retention of OCZ securities by the Plaintiffs or any Settlement Class Member during the Settlement Class Period. Expressly excluded from Released Claims are the matters set forth in paragraph 5.5 of the Stipulation.

“Released Persons” means each and all of the Defendants and OCZ and their Related Persons (as defined below).

“Related Persons” means each of OCZ’s and Defendant’s past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, principals, controlling shareholders, attorneys, accountants, auditors, underwriters, investment advisors, personal or legal representatives, predecessors, successors, parents, subsidiaries, divisions, joint ventures, assigns, spouses, heirs, executors, trustees, estates, administrators, related or affiliated entities, any entity in which a Defendant has a controlling interest, any member of a Defendant’s immediate family, any trust of which a Defendant is the settlor or which is for the benefit of a Defendant and/or any member of a Defendant’s immediate family, and any entity in which a Defendant and/or any member of a Defendant’s immediate family has or have a controlling interest.

“Unknown Claims” means any claims that the Plaintiffs 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, would or might have affected his, her or its settlement with and release of the Released Persons, or would or might have affected his, her or its decisions with respect to this Settlement. Plaintiffs 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 Plaintiffs upon the Effective Date shall expressly, fully, finally and forever settle and release, 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 that is negligent, 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. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Plaintiffs shall expressly waive, and each of the Settlement Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights, and benefits of California Civil Code Section 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 in IN RE OCZ TECHNOLOGY GROUP, INC. SECURITIES LITIGATION, CASE NO. 12-CV-05265-RS, which if known by him or her must have materially affected his or her settlement with the debtor.

Plaintiffs shall expressly waive and relinquish, and each of the Settlement Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived and relinquished 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, which is similar, comparable or equivalent to California Civil Code Section 1542. Plaintiffs acknowledge, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the inclusion of Unknown Claims in the definition of Released Claims and the foregoing waiver were separately bargained for and a key element of the Settlement of which this release is a material and essential part.

If you remain a member of the Settlement Class, 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, but you want to keep any right you may have to sue or continue to sue Defendants on your own about the Released Claims, then you must take steps to exclude yourself—or as it is sometimes referred to, you must “opt out” of the Settlement Class.

13. HOW DO I EXCLUDE MYSELF FROM THE PROPOSED SETTLEMENT?

To exclude yourself from the Settlement Class, you must send a letter by mail stating that you “request exclusion from the Settlement Class in *In re OCZ Technology Group, Inc. Securities Litigation*, 3:12-cv-05265-RS (N.D. Cal.)” Your letter must state the date(s), price(s), and number(s) of shares of all your purchases, acquisitions, and sales of OCZ shares during the Settlement Class Period. In addition, be sure to include your name, address, daytime telephone number, and signature. You must mail your exclusion request **postmarked no later than July 13, 2015** to the Claims Administrator at: OCZ Technology Group, Inc. Securities Litigation, P.O. Box 3757, Portland, Oregon 97208-3757.

You cannot exclude yourself by telephone, fax, or e-mail. If you ask to be excluded, you will not get any Settlement payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue OCZ and the other Released Persons about the Released Claims in the future.

14. IF I DO NOT EXCLUDE MYSELF, CAN I SUE OCZ, DEFENDANTS, OR THE OTHER RELEASED PERSONS LATER FOR THE RELEASED CLAIMS?

No. Unless you exclude yourself, you give up any rights to sue OCZ and the other Released Persons, or to enforce any existing judgments against any of the Released Persons, for any and all Released Claims. If you have a pending lawsuit against OCZ or the other Released Persons, speak to your lawyer in that case immediately, to determine if you have to exclude yourself from *this* Settlement Class to continue your own lawsuit. Remember, the exclusion deadline is July 13, 2015.

15. IF I EXCLUDE MYSELF, CAN I GET MONEY FROM THE PROPOSED SETTLEMENT?

No. If you exclude yourself, do not send in a Proof of Claim form to ask for any money. But, you may exercise any right you may have to sue, continue to sue, or be part of a different lawsuit against Defendants and the other Released Persons.

THE LAWYERS REPRESENTING YOU

16. DO I HAVE A LAWYER IN THIS CASE?

The Court appointed the law firm of Levi & Korsinsky LLP as Lead Counsel, the law firm Brower Piven as Additional Counsel, and Punzalan Law, P.C. as Local Counsel to represent all Settlement Class Members. These lawyers are called Plaintiffs' Counsel. You will **not** be separately charged for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. HOW WILL THE LAWYERS BE PAID?

Plaintiffs' Counsel are moving the Court to award attorneys' fees from the Settlement Fund in an amount not to exceed twenty-five percent (25%) of the Settlement Fund and for reimbursement of their expenses of approximately \$117,500, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Plaintiffs' Counsel, without further notice to the Settlement Class, may subsequently apply to the Court for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the members of the Settlement Class and any proceedings subsequent to the Final Approval Hearing.

The attorneys' fees and expenses requested will be the only payment to Lead Counsel for its efforts in achieving the Settlement and for their risk in undertaking this representation on a wholly contingent basis. To date, Lead Counsel has not been paid for its services for conducting this Litigation on behalf of Lead Plaintiffs and the Class nor for its substantial out-of-pocket expenses. The fee requested will compensate Lead Counsel for its work in achieving the Settlement Fund. The Court may, however, award less than this amount. In that case, the difference will remain with the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or some part of it.

18. HOW DO I TELL THE COURT THAT I DO NOT LIKE THE PROPOSED SETTLEMENT?

If you are a Settlement Class Member, you can object to the Settlement or any of its terms, the proposed Plan of Allocation, or the application by Plaintiffs' Counsel for an award of fees and reimbursement of expenses. You may write to the Court setting out your objections. You may give reasons why you think the Court should not approve any or all of the Settlement terms or arrangements and submit any documentation you believe is appropriate. The Court will only consider your views if you file a proper objection within the deadline identified and according to the following procedures.

To object, you must send a signed letter or other court submission stating that you object to the proposed Settlement in *In re OCZ Technology Group, Inc. Securities Litigation*, 3:12-cv-05265-RS (N.D. Cal.). You must include your name, address, telephone number, and your signature; identify the date(s), price(s), and number(s) of shares of all purchases and sales of the OCZ shares you made during the Settlement Class Period; and state the reasons why you object to the Settlement. Your objection must be filed with the Court and served on all the following counsel so that **it is actually received, not merely postmarked, on or before July 13, 2015:**

COURT:

Clerk of the Court
United States District Court Northern District of California
450 Golden Gate Ave.
San Francisco, CA 94102

PLAINTIFFS' LEAD COUNSEL:

Nicholas I. Porritt, Esq.
LEVI & KORSINSKY LLP
1101 30th Street N.W., Suite 115
Washington, DC 20007

COUNSEL FOR THE DEFENDANTS:

Norman J. Blears
SIDLEY AUSTIN LLP
1001 Page Mill Road, Building 1
Palo Alto, CA 94304

Counsel for Defendant Arthur F. Knapp, Jr.

David Siegel
IRELL & MANELLA, LLP
1800 Avenue of the Stars, Suite 900
Los Angeles, CA 90067

Counsel for Defendant Ryan Petersen

You do not need to go to the Final Approval Hearing to have your written objection considered by the Court. At the Final Approval Hearing, any Settlement Class Member who has not previously submitted a request for exclusion from the Settlement Class and who has complied with the procedures set out in this Question 18 and in Questions 20 and 22 below for filing with the Court and providing to the counsel for the Settlement Class and settling Defendants a statement of an intention to appear at the Final Approval Hearing may also appear and be heard, to the extent allowed by the Court, to state any objection to the Settlement, the Plan of Allocation, or Plaintiff's Counsel's motion for an award of attorneys' fees and reimbursement of expenses. Any such objector may appear in person or arrange, at that objector's expense, for a lawyer to represent the objector at the Final Approval Hearing.

Any Person or entity objecting to the Settlement shall submit to the Court's jurisdiction and agrees that the Parties may depose the Person or entity with regard to their objection. Unless the Court otherwise directs, no Person or entity shall be entitled to object to the approval of the Settlement, any judgment entered thereon, the adequacy of representation of the Class by Lead Plaintiffs and Lead Counsel, any award of attorneys' fees and expenses, the allocation of the Settlement Fund, or otherwise be heard, except by serving and filing a written objection and supporting papers and documents as described above. Failing to do so will forever bar such Person or entity from raising such objection in the Action or any other proceeding. Any member of the Class who does not object to the Settlement or the attorneys' fees and expenses request need not do anything.

19. WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING?

Objecting is simply telling the Court that you do not like something about the proposed Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend, and you may ask to speak, but you do not have to.

20. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE PROPOSED SETTLEMENT?

The Court will hold a Final Approval Hearing at 1:30 p.m. on July 30, 2015, at the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, California 94102. At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate. At the Final Approval Hearing, the Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement and the application of Plaintiffs' Counsel for attorneys' fees and reimbursement of expenses. The Court will take into consideration any written objections filed in accordance with the instructions at Question 18. The Court also may listen to people who have properly indicated, within the deadline identified above, an intention to speak at the hearing; but decisions regarding the conduct of the hearing will be made by the Court. (Please refer to Question 22 for more information about speaking at the hearing.) The Court will also decide the amount of attorneys' fees and expenses to award Plaintiffs' Counsel. After the hearing, the Court will decide whether to approve the Settlement and to enter the Judgment dismissing the Litigation with prejudice. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Final Approval Hearing. Thus, if you want to come to the hearing, you should check with Lead Counsel before coming to be sure that the date and/or time has not changed.

21. DO I HAVE TO COME TO THE HEARING?

No. Lead Counsel will answer questions the Court may have, but you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you filed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but attendance is not mandatory. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. MAY I SPEAK AT THE HEARING?

If you object to the Settlement, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (see Question 18 above) a statement stating that it is your "Notice of Intention to Appear in *In re OCZ Technology Group, Inc. Securities Litigation*, 3:12-cv-05265-RS." Settlement Class Members who intend to object to the Settlement, the Plan of Allocation, or Plaintiffs' Counsel's application for an award of attorneys' fees and reimbursement of expenses and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they propose to call to testify and any exhibits they intend to offer into evidence at the Final Approval Hearing. You cannot speak at the hearing if you excluded yourself from the Settlement Class or if you have not provided written notice of your intention to speak at the Final Approval Hearing by the deadline identified, and in accordance with the procedures described in Question 18 above.

IF YOU DO NOTHING

23. WHAT HAPPENS IF I DO NOTHING AT ALL?

If you do nothing, you will get no money from this Settlement and, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Persons about the claims being released in the Settlement. All members of the Class who do not submit valid and timely Proof of Claim forms shall be forever barred from receiving any payments from the Settlement but will in all other respects be subject to and bound by the provisions of the Stipulation and any Order and Final Judgment entered.

GETTING MORE INFORMATION

24. ARE THERE MORE DETAILS ABOUT THE PROPOSED SETTLEMENT?

This Notice summarizes the proposed Settlement. More details are in a Stipulation of Settlement dated as of April 13, 2015 (the "Stipulation"). You may obtain a copy of the Stipulation by writing to Nicholas I. Porritt, Esq., Levi & Korsinsky LLP, 1101 30th Street, N.W., Suite 115, Washington, D.C. 20007 or on the Claims Administrator's website at www.OCZSecuritiesSettlement.com.

You also can contact the Claims Administrator by mail at OCZ Technology Group, Inc. Securities Litigation, P.O. Box 3757, Portland, Oregon 97208-3757; by toll-free phone at 866-960-5673; or by visiting the website www.OCZSecuritiesSettlement.com to obtain a Proof of Claim form, plus other information to help you determine whether you are a Settlement Class Member and whether you may be eligible for a payment.

25. HOW DO I GET MORE INFORMATION?

For even more detailed information concerning the matters involved in this Action, reference is made to the pleadings, to the Stipulation, to the Orders entered by the Court, and to the other papers filed in the Action, which may be inspected at the Office of the Clerk of the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, California 94102, during regular business hours.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE.

SPECIAL NOTICE TO NOMINEES

If you hold OCZ shares or call options pursuant to a transaction that took place within the United States within the Class Period, as nominee for a beneficial owner, then you must either: (1) send a copy of this Notice by first-class mail to all such Persons or entities, or (2) provide a list of the names and addresses of such Persons or entities to the Claims Administrator at OCZ Technology Group, Inc. Securities Litigation, P.O. Box 3757, Portland, Oregon 97208-3757.

If you choose to mail this Notice and the Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding this Notice, and which would not have been incurred but for the obligation to forward this Notice, upon submission of appropriate documentation to the Claims Administrator.

Dated: May 4, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA