

UNITED STATES DISTRICT COURT FOR THE
NORTHERN DISTRICT OF CALIFORNIA

NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT, FINAL APPROVAL
HEARING, AND MOTION FOR ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

**IF YOU PURCHASED ZYNGA INC. COMMON STOCK DURING THE PERIOD BEGINNING
DECEMBER 15, 2011 THROUGH JULY 25, 2012, YOU MAY BE ENTITLED TO PAYMENT FROM A
CLASS ACTION SETTLEMENT.**

*A Federal Court authorized this notice. This is not a solicitation from a lawyer.
This is not a notice that you have been sued.*

This notice summarizes a proposed Settlement in the case captioned *In re Zynga Inc. Securities Litigation*, Lead Case No. 3:12-cv-04007-JSC (the "Action").¹ For the precise terms and conditions of the Settlement, please see the Amended Stipulation of Settlement available at www.ZyngaSecuritiesLitigation.com, by contacting Lead Counsel at the addresses and phone numbers listed below, by accessing the Court docket in this case through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, California, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. The operative Complaint and other relevant pleadings are also available at www.ZyngaSecuritiesLitigation.com.

**PLEASE DO NOT TELEPHONE THE COURT, THE COURT CLERK'S OFFICE, DEFENDANTS OR
DEFENDANTS' COUNSEL TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.**

Overview of the Settlement

The Settlement of this Action will provide \$23 million in cash (the "Settlement Amount"), plus interest, as provided for in the Stipulation to pay claims from investors who bought Zynga Inc. ("Zynga" or the "Company") common stock between December 15, 2011 and July 25, 2012, inclusive (the "Settlement Class Period") and suffered losses. Depending on the number of eligible shares purchased by investors who elect to participate in the Settlement and when those shares were purchased and sold, the overall average distribution is estimated to be: \$0.15393 per damaged share, before deduction of Court-approved fees and expenses described below. The average distribution is estimated to be: \$0.01551 per damaged share purchased between December 15, 2011 and the close of trading on February 14, 2012; and \$0.15506 per damaged share purchased between after the close of trading on February 14, 2012 and the close of trading on July 25, 2012, before deduction of Court-approved fees and expenses described below. The per share amount assumes all eligible Settlement Class Members submit a valid and timely Proof of Claim and Release form ("Claim Form"). If fewer than all Settlement Class Members submit timely and valid Claim Forms, which is likely, the distributions per share will be higher.

The Settlement, which is subject to court approval, resolves this Action – a class action brought in federal court by Lead Plaintiff David Fee ("Lead Plaintiff"), on behalf of himself and others who purchased Zynga common stock during the Settlement Class Period, over whether Zynga and its current and former executive officers Mark Pincus, David M. Wehner and John Schappert (the "Individual Defendants") (Zynga and the Individual Defendants are collectively referred to as "Defendants") misled investors about Zynga's bookings, changes to Facebook, Inc.'s ("Facebook") platform that would impact Zynga's bookings, and the Company's 2012 guidance. The Settlement avoids costs and risks from continuing the Action, it pays money to investors like you and it releases Defendants from liability.

If the Settlement is approved by the Court, the Court-appointed lawyers for investors, Berman DeValerio and Newman Ferrara LLP, will ask the Court for an award of attorneys' fees of no more than 25% of the Settlement Fund, or approximately \$5,750,000.00, and litigation expenses of up to \$276,000.00 incurred in investigating the facts, litigating the case and negotiating the Settlement. These payments, if approved, will come out of the \$23 million Settlement Fund, and are estimated to be an average of \$0.04 per damaged share purchased in the Settlement Class Period.

Lead Plaintiff and Defendants do not agree on the average amount of damages per share that would be recoverable if the Lead Plaintiff were to have prevailed on each claim alleged. The issues on which the parties disagree include: (1) the extent to which the various matters that Lead Plaintiff allege were materially false or misleading influenced (if at all) the trading price of Zynga common stock at various times during the Settlement Class Period; (2) the

¹All capitalized terms used in this Notice are defined in the Amended Stipulation of Settlement, dated October 15, 2015 (the "Stipulation"), available for download at www.ZyngaSecuritiesLitigation.com. For convenience, certain capitalized terms are also defined in this Notice. To the extent there is any conflict between the definitions of capitalized terms in this Notice and the Stipulation, the definition in the Stipulation controls.

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or Visit www.ZyngaSecuritiesLitigation.com

extent to which the various allegedly adverse material facts were omitted influenced (if at all) the trading price of Zynga common stock at various times during the Settlement Class Period; (3) whether the statements made or facts allegedly omitted were material, false, misleading or otherwise actionable under the securities laws; (4) whether any of the Defendants acted with the wrongful intent alleged by Lead Plaintiff; and (5) whether, even if liability could be proven, total damages would be more than \$0.00 per damaged share. Zynga and the Individual Defendants deny all liability and believe they would win the case at trial.

If you are a Settlement Class Member (as the term is defined below), your legal rights are affected by the Settlement, regardless of whether you act or do not act. **Read this notice carefully.**

Your Legal Rights and Options	
You Can:	That Means:
Submit a Claim Form, either by regular mail (to the Claims Administrator's address provided) or by electronic mail (to admin@zyngasecuritieslitigation.com) postmarked or electronically submitted no later than January 12, 2016.	You can show that you are a Settlement Class Member and can get payment from the Settlement. If the proposed Settlement is finally approved by the Court, you may share in the proceeds if your claim is received, timely and valid and you meet the other requirements of the Plan of Allocation described on pages 11 to 14 below (the "Plan of Allocation"). This is the only way to get a payment. You will be bound by the Judgment and release described below if you stay in the Settlement Class regardless of whether you submit a claim.
Exclude Yourself by Submitting a Written Request for Exclusion, either by regular mail (to the Claims Administrator's address provided) or by electronic mail (to admin@zyngasecuritieslitigation.com) postmarked or electronically submitted no later than January 12, 2016.	You can ask to be excluded from the Settlement Class. If excluded, you will get no payment from this Settlement and will not be part of the Settlement Class, and will not be bound by any Judgment. This is the only option that allows you to ever be part of any other separate lawsuit, including your own lawsuit, against any of Defendants about the legal claims being settled in this case.
Object by Submitting A Written Objection Postmarked by January 12, 2016.	If you remain part of the Settlement Class but have an objection to the proposed Settlement, Plan of Allocation or Lead Counsel's application for attorneys' fees and reimbursement of expenses, you can write to the Court to explain why.
Go to a Hearing on January 28, 2016.	If you remain part of the Settlement Class, you can write to the Court and ask to speak at the Final Approval Hearing on January 28, 2016 at 9:00 a.m. when the Court considers the fairness of the proposed Settlement, Plan of Allocation and Lead Counsel's application for attorneys' fees and reimbursement of expenses of Lead Counsel for Lead Plaintiff and the Settlement Class.
Do Nothing	You will get no payment and give up your rights to sue Defendants about the claims that are resolved by this Settlement. You will be bound by any Judgment entered by the Court.

These rights and options – **and the deadlines to exercise them** – are explained in this Notice.

While the Court in charge of this case has given preliminary approval to the Settlement, it still has to decide whether to give final approval of the Settlement (subject to any appeals) as fair, reasonable and adequate.

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BASIC INFORMATION

1. Why did I get this Notice package?

You or someone in your family may have purchased Zynga common stock during the period between December 15, 2011 and July 25, 2012.

The Court caused this Notice to be sent to you because you have a right to know about a proposed Settlement of a class action lawsuit, a hearing to be held by the Court to consider the fairness, reasonableness and adequacy of the Settlement, and about all of your options, before the Court decides whether to approve the Settlement. If the Court approves the Settlement and after any objections or appeals are resolved, a Claims Administrator appointed by the Court will make the payments that the Settlement allows.

This Notice explains this Action, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. It is not an expression of any opinion by the Court with respect to the truth of the allegations of the litigation or the merits of the claims or defenses asserted.

The Court in charge of the case is the United States District Court for the Northern District of California, and the case is known as *In re Zynga Inc. Securities Litigation*, Lead Case No. 3:12-cv-04007-JSC. Magistrate Judge Jacqueline Scott Corley is the Judge in charge of this Action. The person who sued is called the “Lead Plaintiff.” The company being sued, Zynga, and the persons who are being sued, Zynga current and former executive officers, Mark Pincus, David M. Wehner and John Schappert, are called the “Defendants.”

2. What is this Action about?

In the Action, Lead Plaintiff alleges that Defendants unlawfully inflated Zynga’s stock price by misleading investors about Zynga’s bookings, upcoming Facebook changes that would impact bookings and Zynga’s 2012 guidance. Lead Plaintiff also alleges that the Individual Defendants and a select few other Zynga insiders sold over half-a-billion dollars of personally-held stock at inflated prices during the Settlement Class Period. Lead Plaintiff alleges that the misleading nature of Defendants’ statements remained hidden until after the close of the market on July 25, 2012, when Zynga disclosed substantially lower than expected earnings for Q2 2012 and sharply lowered its 2012 guidance. Zynga revealed that the reasons for the Company’s poor results and reduced outlook included declines in bookings and delays in launching new games, including declines in bookings due to changes to the Facebook platform.

Beginning on July 30, 2012, twelve cases were filed in the United States District Court for the Northern District of California. Seven of these cases were consolidated under case number 12-cv-04007 for all purposes by an order dated September 26, 2012 and five were related to case number 12-cv-04007 by order dated October 23, 2012. By separate order, on January 23, 2013, this Court appointed David Fee as Lead Plaintiff for the Settlement Class; and approved Lead Plaintiff’s choice of the law firms of Berman DeValerio and Newman Ferrara LLP as Lead Counsel (collectively, “Lead Counsel”) in the class action.

On April 3, 2013, after extensive investigation by Lead Counsel, Lead Plaintiff filed a Consolidated Complaint alleging claims under the Securities and Exchange Act of 1934 (“Exchange Act”) and the Securities Act of 1933 (“Securities Act”). On May 31, 2013, all defendants named in that complaint moved the Court to dismiss the Consolidated Complaint. On February 25, 2014, the Court granted defendants’ motion to dismiss without prejudice to replead.

On March 31, 2014, after further investigation and refinement of the claims, Lead Plaintiff filed the First Amended Complaint for Violation of Federal Securities Laws (“Complaint”), which is the operative complaint in this Action. The Complaint alleges that Defendants violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder and that the Individual Defendants also violated Section 20(a) of the Exchange Act. Lead Plaintiff also shortened the class period to February 14, 2012 through July 25, 2012, in order to pursue the strongest claims. Lead Plaintiff believes that claims for shares purchased during this period were strongest because: (1) Zynga first issued guidance for 2012 on February 14, 2012; (2) the allegations regarding Facebook are only at issue in the later period; and (3) the allegations that defendants were aware of declines in bookings were more compelling during the later period.

On May 2, 2014, Defendants filed a motion to dismiss the Complaint. Lead Plaintiff thereafter opposed the motion on June 4, 2014. On March 25, 2015, the Court issued its Order denying, in part, Defendants’ Motion to Dismiss. The Court upheld the claims based on the alleged misrepresentations regarding the bookings, the changes in the Facebook platform and the 2012 guidance. But, it held that the statements regarding Zynga’s pipeline were not actionable as a matter of law. On April 21, 2015, Defendants moved the Court for leave to file a motion to reconsider the March 25, 2015 Order. Lead Plaintiff then opposed the motion on April 24, 2015 and, on April 28, 2015, the Court denied it. Thereafter, the parties both served discovery requests and exchanged initial disclosures and Lead Plaintiff served responses to Defendants’ Requests for Admission and Interrogatories.

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The parties attended a Case Management Conference on June 12, 2015. On August 4, 2015, the parties engaged in intensive, arm's-length settlement negotiations under the close supervision of an experienced mediator, and the parties reached an agreement to settle the case.

3. What is a class action?

In a class action, the plaintiff is called the Class Representative, and he/she sues on behalf of numerous people who have similar claims. All these people with similar claims are a class, and each one is a class member. One court resolves the claims of all class members, except for those who properly exclude themselves from the class.

4. Why is there a Settlement?

Instead of litigating the Action through trial, Lead Plaintiff and Defendants, after an intensive, arm's-length negotiation, agreed to a compromise of the claims for \$23 million. The Court did not decide in favor of Lead Plaintiff or Defendants. Lead Plaintiff thinks he could have obtained money if he won a trial; the Defendants believe Lead Plaintiff would not have won anything from a trial. But there was no trial. Instead, both sides agreed to a settlement. That way, they avoid the risks and cost of a trial and possible appeals, and Settlement Class Members affected will get compensation. The Lead Plaintiff, as Class Representative, and the Lead Counsel believe the Settlement is best for all Settlement Class Members.

Lead Plaintiff believes that the proposed Settlement is fair, reasonable, adequate, and in the best interests of the Settlement Class. Throughout the litigation, Defendants raised a number of arguments and defenses (which they would continue to do through summary judgment and trial) including that none of the challenged misrepresentations were false or misleading when made, that Defendants did not act with the requisite fraudulent intent and that any losses suffered by Lead Plaintiff and the Settlement Class Members were not caused by the misconduct alleged in the Complaint. Defendants would also likely argue that, even if Lead Plaintiff could establish liability, he would have trouble showing what part of the stock-price decline is attributable to the alleged fraud rather than other company-specific bad news. While Lead Plaintiff believes that these arguments lack merit, there is no guarantee that Defendants would not prevail on one or more of these arguments. In the absence of a Settlement, the Settling Parties would present factual and expert testimony on each of these issues, and there is considerable risk that the Court or jury would resolve these issues against Lead Plaintiff and the Settlement Class.

Lead Counsel have thoroughly investigated and litigated the case prior to and since filing it in 2012. Based upon their extensive investigation, their consultation with multiple experts, and their evaluation of the claims asserted against the Defendants and defenses that might be asserted, Lead Counsel believe that the Settlement is fair, reasonable, adequate, and in the best interests of the Settlement Class. The Settlement provides an immediate and certain monetary recovery. By settling, Lead Plaintiff and Defendants avoid the cost, uncertainty and delay of continued litigation. The parties engaged in extensive negotiations that led to the Settlement described in this Notice. Lead Counsel believe the Settlement is fair because there is no guarantee the Settlement Class would win on any of the claims and even if they did win, they might not be awarded any more money than the \$23 million plus interest, as provided for in the Stipulation, that Defendants have agreed to in order to settle the Action. Defendants' lawyers believe the Settlement is fair because even though Defendants deny Lead Plaintiff's claims, Defendants avoid the cost of continued litigation and risk of losing at trial.

WHO IS INCLUDED IN THE SETTLEMENT?

5. How do I know if I am a Settlement Class Member?

For the purposes of settlement, with the few exceptions listed below, everyone who fits the following description is a Settlement Class Member: all persons who purchased or otherwise acquired Zynga common stock during the Settlement Class Period, December 15, 2011 to July 25, 2012, inclusive.

6. Are there any exceptions to being included as a Settlement Class Member?

Yes. You are **not** a Settlement Class Member if **any** of the following applies to you:

- a. You are a Defendant.
- b. You are an Officer Defendant, Director Defendant, or Underwriter Defendant.
- c. You served as an officer and/or director of Zynga at any time during the Settlement Class Period.

- d. You are a member of the immediate family or a legal representative, heir, successor or assign of any of the foregoing.
- e. You are an entity in which Defendants have or had a controlling interest.
- f. You properly exclude yourself from the Settlement Class.

Notwithstanding (a)-(e) above, the exclusion shall not extend to an Underwriter Defendant to the extent it, or an agent, or affiliate thereof, held Zynga common stock in a fiduciary capacity or otherwise on behalf of any third-party client, account, fund, trust, or employee benefit plan that otherwise falls within the Settlement Class.

7. I am still not sure if I'm included.

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator at 1-877-341-4575 or you can fill out the Claim Form described in question 10, to see if you qualify. You can also contact Lead Counsel at the addresses and phone numbers listed below. Please do not contact the Court.

THE SETTLEMENT BENEFITS

8. What does the Settlement provide?

Defendants have paid or will pay \$23 million into an escrow account that will earn interest, as provided for in the Stipulation, for the benefit of the Settlement Class (the "Settlement Fund"). After deduction of Taxes, Notice and Administration Costs, Litigation Expenses awarded by the Court, attorneys' fees awarded by the Court and any other costs, expenses or amounts as may be approved by the Court, the balance (the "Net Settlement Fund") will be distributed to the Settlement Class Members in accordance with the Plan of Allocation, discussed at pages 11 to 14 below.

In exchange for Defendants' payment, the claims described in response to question number 12 below, "*What am I giving up to get a payment or stay in the Settlement Class?*" will be released, discharged and dismissed with prejudice.

The proposed Settlement represents a compromise of disputed claims and does not mean that any of the Defendants have been found liable for any claims asserted by Lead Plaintiff. The Defendants specifically deny any liability on their part and settled this case to avoid the expense and uncertainty of complex litigation.

9. How much will my payment be?

Your share of the Net Settlement Fund will depend on the number of valid and timely Claim Forms that Settlement Class Members send in, how many shares of Zynga common stock you bought, and when you bought and sold them. You should look at the Plan of Allocation section of this notice that appears on pages 11 to 14 below for a description of the calculations to be made by the Claims Administrator in computing the amounts to be paid to the "Authorized Claimants," that is those investors who submit valid and timely Claim Forms establishing that they are Settlement Class Members.

10. How can I get a payment?

To qualify for payment, you must timely send in a Claim Form to the Claims Administrator. A Claim Form is attached to this Notice. Read the instructions carefully, fill out the Claim Form, include all the documents the form asks for, sign it and either mail it or submit it by email to admin@zyngasecuritieslitigation.com, postmarked or electronically submitted no later than January 12, 2016. Unless the Court orders otherwise, if you do not timely submit a Claim Form, you will be barred from receiving any payments from the Net Settlement Fund, but will in all other respects be bound by the Final Judgment in the case.

11. When would I get my payment?

The Settlement is conditioned on two main events: (1) the entry of the Final Judgment by the Court, as provided for in the Stipulation, after the Court holds a Final Approval Hearing to decide whether to approve the Settlement; and (2) the expiration of the applicable period to file all appeals from the judgment. If the Settlement is approved, it is possible there may be an appeal by someone. There is always uncertainty as to how these appeals will be resolved, and resolving them can take time, perhaps more than a year. Also, if certain conditions of the Settlement described in the Stipulation are not met, the Settlement will be terminated and become null and void. In addition, the Claims Administrator will need time to process all of the timely claims before any distribution can be made.

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

As a member of the Settlement Class, in consideration for the benefits of the Settlement, you will be bound by the terms of the Settlement, and you will release Defendants and the other Released Persons (collectively, the “Released Persons” as defined below) from the Released Claims as defined below.

“Released Persons” means collectively, each and all of (i) the Defendants, the members of each Individual Defendant’s immediate family, any entity in which any Individual Defendant or member of any Individual Defendant’s immediate family has or had a controlling interest (directly or indirectly), any estate or trust of which any Individual Defendant is a settlor or which is for the benefit of any Individual Defendant and/or members of his family, the Officer Defendants, the Director Defendants, and the Underwriter Defendants, and all of their respective parents, subsidiaries, affiliates, successors and assigns, in their respective capacities as such; and (ii) for each and every Person listed in part (i), their respective past, present and future heirs, executors, administrators, predecessors, successors, assigns, employees, agents, affiliates, analysts, assignees, associates, attorneys, auditors, co-insurers, commercial bank lenders, consultants, controlling shareholders, directors, divisions, domestic partners, employers, financial advisors, general or limited partners, general or limited partnerships, insurers, investment advisors, investment bankers, investment banks, joint ventures and joint venturers, managers, managing directors, marital communities, members, officers, parents, personal or legal representatives, principals, reinsurers, shareholders, spouses, subsidiaries (foreign or domestic), trustees, underwriters and retained professionals, in their respective capacities as such.

“Released Claims” means collectively, any and all claims, demands, rights, liabilities, suits, debts, obligations and causes of action, of every nature and description whatsoever (including, without limitation, Unknown Claims, as defined below), whether known or unknown, contingent or absolute, mature or unmature, discoverable or undiscoverable, liquidated or unliquidated, accrued or unaccrued, including those that are concealed or hidden, regardless of legal or equitable theory (including, without limitation, claims for negligence, gross negligence, recklessness, deliberate recklessness, intentional wrongdoing, fraud, breach of fiduciary duty, breach of the duty of care and/or loyalty, violation of any federal or state statute, rule or regulation, violation of the common law, violation of administrative rule or regulation, tort, breach of contract, violation of international law or violation of the law of any foreign jurisdiction) that Lead Plaintiff or any other Settlement Class Member (i) asserted in the Action; (ii) could have or might have asserted in the Action and/or in any other litigation, action or forum that arise out of, are based upon or are related in any way, directly or indirectly, in whole or in part, to (a) both: (1) the allegations, transactions, facts, matters, occurrences, representations or omissions involved, set forth or referred to in the Action, and (2) any purchase, sale or acquisition of, or decision to hold Zynga common stock during the Settlement Class Period; and/or (b) Defendants’ defense or settlement of the Action and/or Defendants’ defense or settlement of the Released Claims. Notwithstanding the foregoing, “Released Claims” does not include: (i) claims relating to the enforcement of the Settlement; (ii) claims asserted on behalf of Zynga in any derivative action based on similar allegations including a consolidated shareholder derivative action pending before this Court, entitled *In re Zynga Inc. Derivative Litigation*, Lead Case No. 12-CV-4327-JSC; a consolidated shareholder derivative action pending in the Superior Court of the State of California, County of San Francisco, entitled *In re Zynga Shareholder Derivative Litigation*, Lead Case No. CGC-12-522934; and a shareholder derivative action pending in the Court of Chancery of the State of Delaware entitled *Sandys v. Pincus, et al.*, C.A. No 9512-CB; or (iii) claims asserted in a shareholder class action pending in the Court of Chancery of the State of Delaware entitled *Lee v. Pincus, et al.*, C.A. No. 8458-CB.

“Unknown Claims” means collectively, any and all Released Claims that Lead Plaintiff or any other 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, and any Released Persons’ Claims that any Defendant 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 decision to enter into this Settlement with and release of the Released Persons (or Lead Plaintiff, his counsel or other Settlement Class Members, as appropriate), or might have affected his, her or its decision not to object to this Settlement or not exclude himself, herself or itself from the Settlement Class. Unknown Claims include, without limitation, those Released Claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed or hidden. With respect to any and all Released Claims and Released Persons’ Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and Defendants shall expressly waive and relinquish, and each Settlement Class Member and Released Person shall be deemed to have and by operation of law and of the Judgment shall have expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by 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 and Defendants shall further expressly waive and relinquish, and each Settlement Class Member and each Released Person shall be deemed to have and by operation of law and of the Judgment shall have expressly waived and relinquished, to the fullest extent permitted by law, 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 of international or foreign law, that is similar, comparable or equivalent in effect to California Civil Code § 1542. It is understood that Lead Plaintiff and the other Settlement Class Members, or any of them, may hereafter discover facts in addition to or different from those that he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims (including Unknown Claims), but Lead Plaintiff shall expressly, fully, finally and forever discharge, settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of law and of the Judgment shall have, expressly, fully, finally and forever discharged, settled and released any and all Released Claims against the Released Persons, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that 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, grossly negligent, reckless, deliberately reckless or 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 and Defendants acknowledge, and the Settlement Class Members by operation of law and of the Judgment shall be deemed to have acknowledged, that the foregoing waiver of Released Claims that are Unknown Claims, including the provisions, rights and benefits of § 1542 of the California Civil Code (and the inclusion of “Unknown Claims” in the definition of Released Claims and Released Persons’ Claims) was separately bargained for and is a material element of the Settlement.

If the Court approves the Settlement, all Settlement Class Members who have not excluded themselves in writing will have fully, finally, and forever settled and released any and all Released Claims, contingent or non-contingent, that now exist, or heretofore have existed, upon any theory of law or equity that were asserted or could have been asserted in the Action.

EXCLUDING YOURSELF FROM THE SETTLEMENT

13. How do I get out of the Settlement?

If you do not wish to be included in the Settlement Class and you do not wish to participate in the proposed Settlement described in this Notice, you may request to be excluded. To do so, you must submit a written request for exclusion to the address below, or submit it by electronic mail to admin@zyngasecuritieslitigation.com postmarked or submitted no later than January 12, 2016. The request for exclusion must: (a) state the name, address, and telephone number of the Person requesting exclusion; (b) identify each of the Person’s purchases or other acquisitions of Zynga common stock made during the Settlement Class Period, including the dates of each purchase or acquisition, the number of shares purchased or otherwise acquired, and the price or consideration paid per share for each such purchase or acquisition; (c) identify each of the Person’s sales or other disposals of Zynga common stock made during the Settlement Class Period, including the dates of each sale or disposal, the number of shares sold or disposed, and the price or consideration received per share for each such sale or disposal; (d) state the number of shares of Zynga common stock held immediately before the commencement of the Settlement Class Period; and (e) state that the Person wishes to be excluded from the Settlement Class. The request must be mailed to the address below, or submitted by email to admin@zyngasecuritieslitigation.com, postmarked or electronically submitted no later than January 12, 2016.

Zynga Securities Litigation
Claims Administrator
c/o Epiq Systems, Inc.
P.O. Box 3170
Portland, OR 97208-3170

You cannot exclude yourself by phone.

If you ask to be excluded from the Settlement Class, you will not get any Settlement payment, and you cannot object to the Settlement, the Plan of Allocation or Lead Counsel’s application for attorneys’ fees and reimbursement of expenses. If you exclude yourself, you will not be legally bound by anything that happens in this Action. You may be able to sue (or continue to sue) Zynga and the other Defendants in the future about the claims in this Action.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

Yes. The Court appointed Berman DeValerio and Newman Ferrara LLP, Lead Counsel, to represent all Settlement Class Members. Lead Counsel may be contacted at the address and phone number listed below:

Kristin Moody
Berman DeValerio
One California Street, Suite 900
San Francisco, CA 94111
Telephone: (415) 433-3200

Jeffrey M. Norton
Newman Ferrara LLP
1250 Broadway, 27th Floor
New York, NY 10001
Telephone: (212) 619-5400

There is no need to retain your own lawyer. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

At the Final Approval Hearing, Lead Counsel will ask the Court to approve payment of up to 25% of the Settlement Fund, or approximately \$5,750,000.00 to them for attorneys' fees and a payment of up to \$276,000.00 to them for reimbursement of expenses. These fees and expenses would pay Lead Counsel for investigating the facts, litigating the case and negotiating the Settlement. The Court may award less than these amounts.

Additionally, at the Final Approval Hearing, Lead Plaintiff will also ask the Court to approve payment of the Claims Administrator's expenses. Those expenses are estimated to be approximately \$900,000.00 based upon the submission of 100,000 Claim Forms.

Lead Plaintiff's submissions in support of Lead Counsel's fee and expense application will be filed with the Court by December 11, 2015 and will be available at www.ZyngaSecuritiesLitigation.com once filed.

OBJECTING TO THE SETTLEMENT

16. How do I tell the Court that I do not like the proposed Settlement, the Plan of Allocation and/or Lead Counsel's application for attorneys' fees and reimbursement of expenses?

If you remain part of the Settlement Class, you can ask the Court to deny approval of the Settlement by filing an objection. You cannot ask the Court to order a larger settlement or otherwise modify the Settlement; the Court can only approve or deny the Settlement. If the Court denies approval, no Settlement payments will be sent out, and the Action will continue. If that is what you want to happen, you must object. Furthermore, if you remain part of the Settlement Class, you may object to the Plan of Allocation and/or Lead Counsel's application for attorneys' fees and reimbursement of expenses.

You must object to the proposed Settlement, the Plan of Allocation and/or Lead Counsel's application for attorneys' fees and reimbursement of expenses in writing. You may also appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for paying that attorney. All written objections and supporting papers must be sent by first-class mail to the Class Action Clerk, United States District Court for the Northern District of California, San Francisco Division, 450 Golden Gate Avenue, San Francisco, California 94102, or by filing them in person at any location of the United States District Court for the Northern Division of California, so that they are received or postmarked on or before January 12, 2016. Any objection must: (a) clearly identify the case name and number, *In re Zynga Inc. Securities Litigation*, No. 3:12-cv-04007-JSC; (b) include the full name, address, and phone number of the objecting Settlement Class Member; (c) include a list of all of the Settlement Class Member's Settlement Class Period transactions in Zynga common stock; (d) include a written statement of all grounds for the objection; and (e) copies of any legal support for the objection and any papers, briefs, or other documents upon which the objection is based, which you wish to bring to the Court's attention in support of your objection.

If you wish to appear in person at the Final Approval Hearing, you must submit to the Court with your objection a Notice of Intention to Appear. If you intend to appear at the Final Approval Hearing through counsel, your objection must also state the identity of all attorneys who will appear at the Final Approval Hearing and your counsel must submit a Notice of Intention to Appear with the objection.

Questions? Call 1-877-341-4575 (Toll-free)
or Visit www.ZyngaSecuritiesLitigation.com

If you do not make your objection in the manner provided, you shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed Settlement or any part thereof.

17. What's the difference between objecting and being excluded from the Settlement Class?

Objecting is simply telling the Court that you do not like something about the Settlement, the Plan of Allocation and/or the application for attorneys' fees and reimbursement of expenses. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you don't 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 Settlement, the Plan of Allocation and/or Lead Counsel's request for attorneys' fees and reimbursement of expenses. You do not need to attend that hearing, but are welcome to attend if you so desire.

18. When and where will the Court decide whether to approve the Settlement, the Plan of Allocation and the Application for Attorneys' Fees and Reimbursement of Expenses?

The Final Approval Hearing will be held at January 28, 2016 at 9:00 a.m. before the Honorable Magistrate Judge Jacqueline Scott Corley, at the United States District Court for the Northern District of California, Courtroom F, 15th Floor, United States Courthouse, 450 Golden Gate Avenue, San Francisco, California. **THE FINAL APPROVAL HEARING DATE MAY CHANGE WITHOUT FURTHER NOTICE TO THE SETTLEMENT CLASS, SO PLEASE CHECK THE SETTLEMENT WEBSITE OR THE COURT'S PACER SYSTEM TO CONFIRM THE HEARING DATE.** At this hearing, the Court will consider whether the Settlement is fair, reasonable and adequate; whether the proposed plan to distribute the Settlement proceeds is reasonable; and whether to approve the application by Lead Counsel for attorneys' fees and reimbursement of expenses. If there are objections, the Court will consider them. The Court has discretion to listen to people who have made a written request to speak at the hearing. After the hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation and the application for attorneys' fees and reimbursement of expenses. We do not know how long these decisions will take.

19. Do I have to come to the Final Approval Hearing?

No. Lead Counsel will answer questions the Judge may have. But, you are welcome to come at your own expense. If you send an objection, you don't have to come to 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.

20. May I speak at the Final Approval Hearing?

Any Settlement Class Member who did not request to be excluded from the Settlement Class by January 12, 2016 is entitled to appear at the Final Approval Hearing, in person or through a duly authorized attorney, and to show cause why the Settlement should not be approved as fair, reasonable and adequate. However, you may not be heard at the Final Approval Hearing unless, on or before January 12, 2016, you file a Notice of Intention to Appear and a statement of the position that you will assert and the grounds for the position, together with copies of any supporting papers or brief with the Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, California 94102, as described in paragraph 16 above.

Only Settlement Class Members who have submitted written notices in this manner may be heard at the Final Approval Hearing, unless the Court orders otherwise.

IF YOU DO NOTHING

21. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. You must file a Claim Form to be eligible to receive anything from the Settlement. But, 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 the Defendants about the legal issues in this case, ever again.

GETTING MORE INFORMATION

22. Are there more details about the Settlement?

Yes. This Notice summarizes the proposed Settlement. More details (including definitions of various terms used in this Notice) are contained in the pleadings and other papers in this Action, including the formal Stipulation, which have been filed with the Court. Information about the Settlement, a copy of the Complaint, all relevant pleadings are posted on the website set up for this case: www.ZyngaSecuritiesLitigation.com. In addition, Lead Plaintiff's submissions in support of final approval of the Settlement and Plan of Allocation and Lead Counsel's fee and expense application will be filed with the Court by December 11, 2015, 30 days or more prior to the deadline to file any objection. These submissions and any supporting documents will be available on this website by December 11, 2015. If you have any further questions you may contact Lead Counsel identified in paragraph 14 above. You also can call the Claims Administrator at 1-877-341-4575 to find answers to common questions about the Settlement and obtain information about the status of the Settlement approval process.

SPECIAL NOTICE TO NOMINEES

23. Special Notice to Banks, Trustees, Brokerage Firms or Other Nominees

If you hold any Zynga common stock purchased during the Settlement Class Period as nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice and the Claim Form by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Zynga Inc. Securities Litigation
Claims Administrator
c/o Epiq Systems, Inc.
P.O. Box 3170
Portland, OR 97208-3170

If you choose to mail the Notice and Claim Form 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 costs actually incurred or expected to be incurred in connection with forwarding the Notice and Claim Form and which would not have been incurred but for the obligation to forward the Notice and Claim Form, upon submission of appropriate documentation to the Claims Administrator.

UNDERSTANDING YOUR PAYMENT – THE PLAN OF ALLOCATION

Please note that the approval of the Settlement is separate from and not conditioned on the Court's approval of the Plan of Allocation. You do not need to make any of these calculations yourself. The Claims Administrator will make all of these calculations for you.

A. Introduction to the Plan of Allocation:

1. If you qualify to claim any portion of the Net Settlement Fund, you must complete the accompanying Claim Form and mail it to the address below, or email it to admin@zyngasecuritieslitigation.com, postmarked or electronically submitted no later than January 12, 2016:

Zynga Inc. Securities Litigation
Claims Administrator
c/o Epiq Systems, Inc.
P.O. Box 3170
Portland, OR 97208-3170

2. In developing this Plan of Allocation, Lead Counsel conferred with their economic consultants, and the specific formulas for computing the "Recognized Loss" described below reflect the input of these consultants. Defendants dispute that the Settlement Class is entitled to any damages, and particularly anything near the amounts to be recognized in the Plan of Allocation below.

3. The purpose of the Plan of Allocation (the “Plan”) is to distribute the Net Settlement Fund equitably and in accordance with the federal securities laws to Settlement Class Members who suffered economic losses during the Settlement Class Period.

4. The \$23 million Settlement Amount and any interest it earns, as provided for in the Stipulation, are called the Settlement Fund. The Settlement Fund, minus all taxes, costs, fees and expenses as may be awarded by Court (the “Net Settlement Fund”), will be distributed according to the Plan of Allocation described below to Settlement Class Members who timely submit valid Claim Forms that show Recognized Losses (“Authorized Claimants”), and are entitled to receive a payment from the Net Settlement Fund of no less than ten dollars (\$10.00). Settlement Class Members who do not timely submit valid Claim Forms 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 Action and will give up any right to prosecute the Released Claims. The Court may approve the Plan, or modify it without additional notice to the Settlement Class. Any order modifying the Plan will be posted on the Settlement website at www.ZyngaSecuritiesLitigation.com.

5. 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 upon 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 \$10.00 will be made because of the administrative expenses of processing and mailing such checks. Such Authorized Claimant will be bound by the terms of the Settlement.**

6. The Defendants and their counsel 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 distribution of the Net Settlement Fund, the Plan of Allocation 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.

7. The following Plan of Allocation reflects Lead Plaintiff’s allegations that the price of Zynga common stock during the Settlement Class Period was inflated artificially by reason of Defendants’ allegedly false and misleading statements and omissions. Lead Plaintiff alleges that the artificial inflation was eliminated following the July 25, 2012 disclosures. The Plan of Allocation described below was created with the assistance of a consulting damages expert who analyzed movements in the price of Zynga common stock after the alleged disclosures on July 25, 2012. It takes into account the portion of the drops in the price of Zynga common stock allegedly attributable to the alleged fraud and the relative strengths and weaknesses of the claims. Lead Plaintiff determined that the claims for shares purchased between December 15, 2011 and before the close of trading on February 14, 2012 are significantly weaker than the claims for shares purchased thereafter because (1) the 2012 guidance was first issued on February 14, 2012; (2) the allegations regarding Facebook are only at issue in the later period; (3) the allegations that defendants were aware of declining trends in bookings are stronger during the later period; and (4) the Court has dismissed the allegations regarding Zynga’s pipeline as inactionable as a matter of law. Moreover, the amount allocated to Settlement Class Members with a Recognized Loss who purchased during the earlier period does not materially reduce the amount allocated to Settlement Class Members with a Recognized Loss who purchased during the later period, because, based on consultation with a damage consultant, most of the shares purchased during the earlier period were sold prior to the disclosures at the end of the Settlement Class Period and thus will not have a Recognized Loss as they were not damaged. Furthermore, the Plan of Allocation takes into account that the relevant news on both February 14, 2012 and July 25, 2012 was issued just after the close of market.

8. Lead Plaintiff purchased and sold shares during the earlier period – December 15, 2011 through close of market February 14, 2012 – selling out of his entire position prior to February 14, 2012 and, thus, does not have any Recognized Losses for that period. However, for the period between the close of market February 14, 2012 through the close of market July 25, 2012, Lead Plaintiff purchased and sold shares, but did not sell out his entire position and thus does have Recognized Losses for that period.

B. Calculating Recognized Losses and Payable Claims:

9. 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.”

10. 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.

11. An Authorized Claimant's Recognized Loss is determined by the date(s) the Authorized Claimant purchased or sold Zynga common stock during the Settlement Class Period, as set forth below.

For each share of Zynga common stock purchased between December 15, 2011 and the close of trading on February 14, 2012, inclusive, and:

- a) Sold prior to the close of trading on July 25, 2012, the Recognized Loss is zero (\$0.00).
- b) Sold at a loss after the close of trading on July 25, 2012 through and including the close of trading on October 23, 2012, the Recognized Loss shall be the lesser of 1) \$0.12 per share; or 2) the difference between the purchase price per share and the sale price per share.
- c) Held as of the close of trading on October 23, 2012, the Recognized Loss shall be the lesser of 1) \$0.12 per share; or 2) the difference between the purchase price per share and \$3.18 per share.

For each share of Zynga common stock purchased after the close of trading on February 14, 2012 (including the after-hours market on February 14, 2012) through the close of trading on July 25, 2012, inclusive, and:

- d) Sold prior to the close of trading on July 25, 2012, the Recognized Loss is zero (\$0.00).
- e) Sold at a loss after the close of trading on July 25, 2012 through and including the close of trading on October 23, 2012, the Recognized Loss shall be the lesser of 1) \$1.14 per share; or 2) the difference between the purchase price per share and the sale price per share.
- f) Held as of the close of trading on October 23, 2012, the Recognized Loss shall be the lesser of 1) \$1.14 per share; or 2) the difference between the purchase price per share and \$3.18 per share.

C. General Provisions Applicable to the Plan of Allocation:

12. In processing claims, first in, first out ("FIFO") accounting will be applied to holdings at the beginning of the Settlement Class Period and any purchases and sales during the Settlement Class Period. For example, FIFO will be used to match the first Zynga shares sold against any shares held as of December 14, 2011 (prior to the start of the Settlement Class Period) and then on a FIFO basis against any additional purchases of shares of Zynga stock on the basis of the assumption that the first Zynga stock purchased was the first Zynga stock sold.

13. To the extent a Settlement Class Member had a gain from his, her, or its overall transactions in Zynga common stock during the Settlement Class Period, the value of the claim will be zero. Shares held before the beginning of the Settlement 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 \$3.18 will be applied as the holding value for the purpose of calculating an overall loss or gain. If, during the Settlement Class Period, a Settlement Class Member had a net market loss in his, her or its trading in Zynga common stock, the Settlement Class Member's net Recognized Loss shall be limited to the Settlement Class Member's net market loss.

14. The date of covering a "short sale" is deemed to be the date of purchase of shares. The date of a "short sale" is deemed to be the date of sale of shares. However, the Recognized Loss on "short sales" is zero. In the event that a claimant has an opening short position in Zynga common stock, the earliest Settlement Class Period purchases shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

15. The price per share, paid or received, should exclude all commissions, taxes and fees.

16. The purchase or sale date of any Zynga stock is the trade date, not the settlement date.

17. If you inherited or received a gift of Zynga stock during the Settlement Class Period, that inheritance or gift is not considered a purchase of Zynga stock unless your ancestor or donor was the actual purchaser of Zynga stock 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 shares of Zynga stock. 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.

18. Nothing in this 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 this Plan of Allocation reflect actual or potential damages to the Settlement Class.

19. 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 valid and timely Claim Forms that the Claims Administrator receives 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 Claim Form, you should either (i) mail it in a way that allows the United States Postal Service to provide you with delivery confirmation; or (ii) expressly request acknowledgement in cover email if sent by electronic mail.

20. 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 Claim Forms filed.

Date: October 27, 2015

THE HONORABLE JACQUELINE SCOTT CORLEY
Magistrate Judge, United States District Court for
The Northern District of California