
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE TO
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

AKILI, INC.
(Name of Subject Company (Issuer))

ALPHA MERGER SUB, INC.
(Name of Filing Persons) (Offeror)

VIRTUAL THERAPEUTICS CORPORATION
(Name of Filing Persons) (Parent of Offeror)

Common Stock, Par Value \$0.0001 Per Share
(Title of Class of Securities)
00974B107
(CUSIP Number of Class of Securities)

Daniel J. Elenbaas
Virtual Therapeutics Corporation
13905 NE 128th Street, Suite 200
Kirkland, Washington 98034
Tel. (425) 821-8001

(Name, Address and Telephone Number of Person Authorized to Receive Notices
and Communications on Behalf of Filing Persons)

Copies to:

Derek Liu
Emery D. Mitchell
Piotr Korzynski
Baker & McKenzie LLP
Two Embarcadero Center 11th Floor
San Francisco, CA 94111
Tel. (415) 576-3000

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☒ third-party tender offer subject to Rule 14d-1.
- ☐ issuer tender offer subject to Rule 13e-4.
- ☐ going-private transaction subject to Rule 13e-3.
- ☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - ☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Tender Offer Statement on Schedule TO (this “Schedule TO”) relates to the offer (the “Offer”) by Alpha Merger Sub, Inc., a Delaware corporation (“Purchaser”) and a wholly owned subsidiary of Virtual Therapeutics Corporation, a Delaware corporation (“Parent”), to purchase all of the issued and outstanding shares of common stock, par value \$0.0001 per share (“Shares”), of Akili, Inc., a Delaware corporation (“Akili”), for \$0.4340 per Share in cash, all upon the terms and subject to the conditions described in the Offer to Purchase and in the related Letter of Transmittal, copies of which are attached hereto as exhibits (a)(1)(A) and (a)(1)(B), respectively and in each case together with any amendments or supplements thereto. The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of May 29, 2024 (together with any amendments or supplements thereto, the “Merger Agreement”), among Akili, Parent and Purchaser, a copy of which is filed as Exhibit (d)(1) hereto and incorporated herein by reference with respect to Items 4 through 11 of this Schedule TO. Capitalized terms used but not otherwise defined herein have the meanings ascribed thereto in the Merger Agreement.

All of the information set forth in the Offer to Purchase is incorporated by reference herein in response to Items 1 through 9 and Item 11 of this Schedule TO, and is supplemented by the information specifically provided in this Schedule TO.

ITEM 1. SUMMARY TERM SHEET.

The information set forth in the section of the Offer to Purchase titled “Summary Term Sheet” is incorporated herein by reference.

ITEM 2. SUBJECT COMPANY INFORMATION.

(a) The subject company and the issuer of the securities subject to the Offer is Akili, Inc. Its principal executive office is located at 71 Commercial Street, Mailbox 312, Boston, Massachusetts 02109, and its telephone number is (617) 313-8853.

(b) This Schedule TO relates to the Shares. According to Akili, as of the close of business on May 23, 2024, there were: (1) 78,726,725 Shares issued and outstanding; (2) 11,959,050 Shares subject to outstanding Company Stock Options; (3) 1,821,799 Shares subject to outstanding Company Restricted Stock Units; and (4) 133,578 Shares subject to outstanding Company Warrants.

(c) The information concerning the principal market on which the Shares are traded, and certain high and low sales prices for the Shares in the principal market in which the Shares are traded set forth in “The Tender Offer—Section 3. Price Range of Shares; Dividends” of the Offer to Purchase, are incorporated herein by reference.

ITEM 3. IDENTITY AND BACKGROUND OF FILING PERSON.

(a)–(c) The filing companies of this Schedule TO are Parent and Purchaser. Each of Purchaser’s and Parent’s principal executive office is located at 13905 NE 128th Street, Suite 200, Kirkland, Washington 98034. Each of Purchaser’s and Parent’s telephone number is (425) 821-8001.

Purchaser was incorporated under the laws of the State of Delaware on May 23, 2024 for the purpose of consummating the Offer and effecting the Merger pursuant to the Merger Agreement. Daniel J. Elenbaas is the sole director of Purchaser and the executive officers of Purchaser are Daniel J. Elenbaas, its President, and Matt McIntire, its Treasurer and Secretary. Each executive officer of Purchaser is a United States citizen and has a business address located at 3905 NE 128th Street, Suite 200, Kirkland, Washington 98034.

Parent was formed under the laws of the State of Delaware on May 29, 2015. Parent is a digital health company delivering scalable, accessible, affordable, and personalized solutions for mental health and mental fitness. The executive officers of Parent are Daniel J. Elenbaas, its Chief Executive Officer, and Matt McIntire, its Vice President Operations and Finance. Each executive officer of Parent is a United States citizen and has a business address located at 13905 NE 128th Street, Suite 200, Kirkland, Washington 98034.

The information set forth in “The Tender Offer—Section 11. Certain Information Concerning Parent and Purchaser” and Schedule A—“Information Concerning Members of the Boards of Directors and the Executive Officers of Purchaser and Parent” of the Offer to Purchase is incorporated herein by reference.

ITEM 4. TERMS OF THE TRANSACTION.

(a)(1)(i)-(viii), (x), (xii), (a)(2)(i)-(v), (vii) The information set forth in the Offer to Purchase is incorporated herein by reference.

(a)(1)(ix), (xi), (a)(2)(vi) Not applicable.

ITEM 5. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS.

(a), (b) The information set forth in “The Tender Offer—Section 1. Background of the Offer; Contacts with Akili,” “The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili,” “The Tender Offer—Section 10. Certain Information Concerning Akili,” “The Tender Offer—Section 11. Certain Information Concerning Parent and Purchaser” and Schedule A—“Information Concerning Members of the Boards of Directors and the Executive Officers of Purchaser and Parent” of the Offer to Purchase is incorporated herein by reference.

ITEM 6. PURPOSE OF THE TRANSACTION AND PLANS OR PROPOSALS.

(a), (c)(1)–(7) The information set forth in the sections of the Offer to Purchase titled “Summary Term Sheet” and “Introduction” and in “The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili,” “The Tender Offer—Section 3. Price Range of Shares; Dividends,” “The Tender Offer—Section 4. Possible Effects of the Offer on the Market for the Shares; Nasdaq Listing; Exchange Act Registration and Margin Regulations,” “The Tender Offer—Section 6. Terms of the Offer” and “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements” of the Offer to Purchase is incorporated herein by reference.

ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

(a), (d) The information set forth in the section of the Offer to Purchase titled “Summary Term Sheet” and in “The Tender Offer—Section 13. Source and Amount of Funds” of the Offer to Purchase is incorporated herein by reference.

(b) The Offer is not subject to a financing condition.

ITEM 8. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

The information set forth in “The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili,” “The Tender Offer—Section 11. Certain Information Concerning Parent and Purchaser” and Schedule A—“Information Concerning Members of the Boards of Directors and the Executive Officers of Purchaser and Parent” of the Offer to Purchase and Item 3—“Identity and Background of the Filing Person” hereof is incorporated herein by reference.

ITEM 9. PERSONS/ASSETS RETAINED, EMPLOYED, COMPENSATED OR USED.

(a) The information set forth in the section of the Offer to Purchase titled “Introduction” and in “The Tender Offer—Section 1. Background of the Offer; Contacts with Akili,” “The Tender Offer—Section 8. Procedures for Tendering Shares” and “The Tender Offer—Section 17. Fees and Expenses” of the Offer to Purchase is incorporated herein by reference.

ITEM 10. FINANCIAL STATEMENTS.

Not applicable.

ITEM 11. ADDITIONAL INFORMATION.

(a) The information set forth in “The Tender Offer—Section 1. Background of the Offer; Contacts with Akili,” “The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili,” “The Tender Offer—Section 4. Possible Effects of the Offer on the Market for the Shares; Nasdaq Listing; Exchange Act Registration and Margin Regulations,” “The Tender Offer—Section 11. Certain Information Concerning Parent and Purchaser,” “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements” and “The Tender Offer—Section 16. Certain Legal Matters; Regulatory Approvals” of the Offer to Purchase is incorporated herein by reference.

(c) The information set forth in the Offer to Purchase is incorporated herein by reference.

Item 12. EXHIBITS.

Index No.

<u>(a)(1)(A)*</u>	Offer to Purchase, dated June 3, 2024.
<u>(a)(1)(B)*</u>	Form of Letter of Transmittal.
<u>(a)(1)(C)*</u>	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
<u>(a)(1)(D)*</u>	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
<u>(a)(1)(E)*</u>	Summary Advertisement, as published in The New York Times on June 3, 2024.
<u>(a)(5)(A)</u>	Press Release of Akili issued on May 29, 2024 (incorporated by reference to Exhibit 99.2 to Akili's Current Report on Form 8-K filed with the SEC on May 29, 2024).
<u>(d)(1)</u>	Agreement and Plan of Merger, by and among Virtual Therapeutics Corporation, Alpha Merger Sub, Inc. and Akili, Inc., dated as of May 29, 2024 (incorporated by reference to Exhibit 2.1 to Akili's Current Report on Form 8-K filed with the SEC on May 29, 2024).
<u>(d)(2)*</u>	Confidentiality Agreement dated April 9, 2024 between Akili and Parent.
<u>(d)(3)</u>	Form of Tender and Support Agreement, dated May 29, 2024 by and among Virtual Therapeutics Corporation, Alpha Merger Sub, Inc. and certain stockholders of Akili, Inc. (incorporated by reference to Exhibit 99.1 to Akili's Current Report on Form 8-K filed with the SEC on May 29, 2024).
<u>(d)(4)*</u>	Exclusivity Agreement dated May 9, 2024 between Akili and Parent.
(g)	Not applicable.
(h)	Not applicable.
<u>107*</u>	Filing Fee Table.

* Filed Herewith.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 3, 2024

ALPHA MERGER SUB, INC.

By: /s/ Daniel J. Elenbaas

Name: Daniel J. Elenbaas

Title: President

VIRTUAL THERAPEUTICS CORPORATION

By: /s/ Daniel J. Elenbaas

Name: Daniel J. Elenbaas

Title: Chief Executive Officer

Offer to Purchase

All Outstanding Shares of Common Stock

of

AKILI, INC.

at

An Offer Price per Share of \$0.4340

by

ALPHA MERGER SUB, INC.
a wholly owned subsidiary of

VIRTUAL THERAPEUTICS CORPORATION

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE ONE MINUTE AFTER
11:59 P.M. EASTERN TIME ON JULY 1, 2024,
UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.**

Alpha Merger Sub, Inc., a Delaware corporation (“Purchaser”), and a wholly owned subsidiary of Virtual Therapeutics Corporation, a Delaware corporation (“Parent”), is offering to purchase (the “Offer”) all outstanding shares of common stock, par value \$0.0001 per share (“Shares”), of Akili, Inc., a Delaware corporation (“Akili”), for \$0.4340 per Share in cash (the “Offer Price”), all upon the terms and subject to the conditions described in this Offer to Purchase (together with any amendments or supplements hereto, this “Offer to Purchase”) and in the related Letter of Transmittal (together with any amendments or supplements thereto, the “Letter of Transmittal”). Subject to the terms of the Merger Agreement (as defined below), the Offer Price will be paid net of any applicable tax withholding and without interest.

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of May 29, 2024 (together with any amendments or supplements thereto, the “Merger Agreement”), among Akili, Parent and Purchaser, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, Purchaser will be merged with and into Akili, without a meeting or any further action of the Akili stockholders in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”), and Akili will be the surviving corporation and a wholly owned subsidiary of Parent (such corporation, the “Surviving Corporation” and such merger, the “Merger”). The time at which the Merger becomes effective is referred to as the “Effective Time” and the date upon which the Merger becomes effective is the “Closing Date.” Upon the terms and subject to the satisfaction or waiver of the conditions of the Offer and the Merger Agreement, including the Minimum Tender Condition (as defined below), Purchaser will accept for payment (the date and time of such acceptance, the “Offer Closing Time”) and thereafter pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer promptly after one minute after 11:59 p.m. Eastern Time on July 1, 2024 (the “Expiration Time”), unless extended in accordance with the terms of the Merger Agreement, in which event the term “Expiration Time” will mean the date to which the Expiration Time of the Offer is so extended.

Pursuant to the terms of the Merger Agreement, at the Effective Time, by virtue of the Merger and without any action on the part of the holders of Shares, each outstanding Share, other than Shares held in the treasury by Akili, or by any stockholders of Akili who are entitled to and who properly exercise appraisal rights under Delaware law, will be converted into the right to receive the Offer Price, without interest and subject to any applicable tax withholding. As of immediately prior to the Effective Time, the vesting for each option to purchase Shares from Akili issued pursuant to Akili’s (i) 2022 Stock Option and Incentive Plan (the “2022 Plan”) and (ii) Amended and Restated 2011 Stock Incentive Plan, each as amended from time to time, or otherwise (“Company Stock Options,” and each a “Company Stock Option”), and each Company Restricted Stock Unit (as defined in the Merger Agreement) shall be accelerated and become vested in full. At the Effective Time (i)(A) each Company Stock Option that has an exercise price per share that is less than the Offer Price (each, an “In-the-Money Option”) that is then outstanding (after giving effect to the acceleration referenced above) will be cancelled and, in exchange therefor, the holder of such cancelled In-the-Money Option will be entitled to receive, in consideration of the cancellation of such

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In-the-Money Option, an amount in cash, without any interest thereon and subject to applicable tax withholding, equal to the product of (x) the excess of the Offer Price over the applicable exercise price per share under such In-the-Money Option and (y) the total number of Shares underlying such In-the-Money Option as of immediately prior to the Effective Time (the “Company Stock Option Consideration”) and (B) each Company Stock Option that has a per share exercise price that is equal to or greater than the Offer Price (each, an “Out-of-the-Money Option”) will be cancelled for no consideration; and (ii) each outstanding Company Restricted Stock Unit (after giving effect to the acceleration referenced above) shall be cancelled and the holder thereof shall be entitled to receive an amount in cash without interest, less any applicable tax withholding, equal to the Offer Price. At the Effective Time, (i) each restricted stock unit issued pursuant to the 2022 Plan or otherwise whose vesting is conditioned in whole or in part on achievement of performance goals or metrics (each, a “Company PSU”) and (ii) any entitlement to receive Earnout Shares (as defined in the Merger Agreement) shall be cancelled for no consideration.

On May 31, 2024, the last full trading day prior to the date of this Offer to Purchase, the closing price of Akili common stock as reported on Nasdaq was \$0.4206 per Share.

After careful consideration, the Akili board of directors (the “Akili Board”) has duly and unanimously: (i) determined that the terms of Offer, the Merger and the other transactions contemplated by the Merger Agreement (collectively, the “Transactions”) are fair to and in the best interests of Akili and the Akili stockholders, (ii) authorized and approved the execution, delivery and performance by Akili of the Merger Agreement and the consummation by Akili of the Transactions; (iii) declared the Merger Agreement and the Transactions advisable; and (iv) recommended that the Akili stockholders accept the Offer and tender their shares in the Offer.

The Offer is subject to various conditions. See “The Tender Offer-Section 9. Conditions of the Offer.” A summary of the principal terms of the Offer appears on pages [1](#) through [8](#) of this Offer to Purchase. You should read this entire document carefully before deciding whether to tender your Shares.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of this transaction, passed upon the merits or fairness of such transaction or passed upon the adequacy or accuracy of the information contained in this document. Any representation to the contrary is a criminal offense.

IMPORTANT

If you desire to tender all or any portion of your Shares to us pursuant to the Offer, you should either: (i) if you hold your Shares directly as the registered owner, complete and sign the Letter of Transmittal for the Offer, which is enclosed with this Offer to Purchase, in accordance with the instructions contained in the Letter of Transmittal, mail or deliver the Letter of Transmittal and any other required documents to Broadridge Corporate Issuer Solutions, LLC (the “[Depository and Paying Agent](#)”), and either deliver the certificates for your Shares to the Depository and Paying Agent along with the Letter of Transmittal or tender your Shares by book-entry transfer by following the procedures described in “[The Tender Offer—Section 3. Procedures for Tendering Shares](#)” of this Offer to Purchase, in each case prior to the expiration of the Offer; or (ii) if you hold your Shares in “street name,” request that your broker, dealer, commercial bank, trust company or other nominee effect the transaction for you. **If you hold Shares registered in the name of a broker, dealer, commercial bank, trust company or other nominee you must contact that institution in order to tender your Shares to us pursuant to the Offer.**

* * *

Questions and requests for assistance may be directed to Broadridge Corporate Issuer Solutions, LLC (the “[Information Agent](#)”) at its address and telephone number set forth on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase, the Letter of Transmittal and other tender offer materials may be directed to the Information Agent. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance.

This Offer to Purchase and the Letter of Transmittal contain important information, and you should read both carefully and in their entirety before making any decision with respect to the Offer.

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SUMMARY TERM SHEET

Alpha Merger Sub, Inc., a Delaware corporation (“Purchaser”), and a wholly owned subsidiary of Virtual Therapeutics Corporation a Delaware corporation (“Parent”), is offering to purchase (the “Offer”) all outstanding shares of common stock, par value \$0.0001 per share (“Shares”), of Akili, Inc., a Delaware corporation (“Akili”), for \$0.4340 per Share in cash (the “Offer Price”), upon the terms and subject to the conditions described in this Offer to Purchase (together with any amendments or supplements hereto, this “Offer to Purchase”) and in the related Letter of Transmittal (together with any amendments or supplements thereto, the “Letter of Transmittal”). Subject to the terms of the Merger Agreement (as defined below), the Offer Price will be paid net of any applicable tax withholding and without interest.

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of May 29, 2024 (together with any amendments or supplements thereto, the “Merger Agreement”), among Akili, Parent and Purchaser, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, Purchaser will be merged with and into Akili, without a meeting or any further action of the Akili stockholders in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”), and Akili will be the surviving corporation and a wholly owned subsidiary of Parent (such corporation, the “Surviving Corporation” and such merger, the “Merger”). The time at which the Merger becomes effective is referred to as the “Effective Time” and the date upon which the Merger becomes effective is the “Closing Date.” Upon the terms and subject to the satisfaction or waiver of the conditions of the Offer and the Merger Agreement, including the Minimum Tender Condition (as defined below), Purchaser will accept for payment (the date and time of such acceptance, the “Offer Closing Time”) and thereafter pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer promptly after one minute after 11:59 p.m. Eastern Time on July 1, 2024 (the “Expiration Time”), unless extended in accordance with the terms of the Merger Agreement, in which event the term “Expiration Time” will mean the date to which the Expiration Time of the Offer is so extended.

The following are some questions you, as a stockholder of Akili, may have, and answers to those questions. This Summary Term Sheet highlights selected information from this Offer to Purchase, and may not contain all of the information that is important to you and is qualified in its entirety by the more detailed descriptions and explanations contained in the Merger Agreement, this Offer to Purchase and the related Letter of Transmittal. To better understand the Offer and for a complete description of the legal terms of the Offer, you should read the Merger Agreement, this Offer to Purchase and the related Letter of Transmittal carefully and in their entirety. Questions or requests for assistance may be directed to Broadridge Corporate Issuer Solutions, LLC (the “Information Agent”) at its address and telephone number, as set forth on the back cover of this Offer to Purchase. Unless otherwise indicated in this Offer to Purchase or the context otherwise requires, all references in this Offer to Purchase to “we,” “our,” or “us” refer to Purchaser or Parent as the context requires.

WHO IS OFFERING TO BUY MY SECURITIES?

- Purchaser, a wholly owned subsidiary of Parent, is offering to buy your securities. Purchaser has been organized in connection with this Offer and has not carried on any activities other than entering into the Merger Agreement and activities in connection with the Offer. See “The Tender Offer—Section 6. Certain Information Concerning Parent and Purchaser.”
- Parent is Virtual Therapeutics Corporation. See “The Tender Offer—Section 6. Certain Information Concerning Parent and Purchaser.”
- Purchaser is Alpha Merger Sub, Inc. See “The Tender Offer—Section 6. Certain Information Concerning Parent and Purchaser.”

WHAT ARE THE CLASSES AND AMOUNTS OF SECURITIES SOUGHT IN THE OFFER?

- Purchaser is seeking to purchase all of the outstanding Shares of Akili. See the Introduction and “The Tender Offer—Section 1. Terms of the Offer.”

HOW MUCH IS PURCHASER OFFERING TO PAY AND WHAT IS THE FORM OF PAYMENT?

- Purchaser is offering to pay a cash amount per share of \$0.4340 (the “Offer Price”), without interest and subject to any applicable tax withholding, upon the terms and subject to the conditions contained in this Offer to Purchase and in the related Letter of Transmittal. See the Introduction and “The Tender Offer—Section 1. Terms of the Offer.”

WILL I HAVE TO PAY ANY FEES OR COMMISSIONS?

- If your Shares are registered in your name and you tender your Shares, you will not be obligated to pay brokerage fees or commissions or similar expenses. If you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee and your broker, dealer, commercial bank, trust company or other nominee tenders your Shares on your behalf, your broker, dealer, commercial bank, trust company or other nominee may charge a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply. See the Introduction and “The Tender Offer—Section 3. Procedures for Tendering Shares.”

WHY IS PURCHASER MAKING THE OFFER?

- Parent, through Purchaser, has undertaken to acquire control of, and the entire equity interest in, Akili because it believes it is a good investment. See “The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili” and “The Tender Offer—Section 1. Terms of the Offer.”

WHAT ARE THE MOST SIGNIFICANT CONDITIONS OF THE OFFER?

- Pursuant to the Merger Agreement, Purchaser’s obligation to accept Shares tendered in the Offer is subject to the satisfaction or waiver of certain conditions. Purchaser will not be required to, and Parent shall not be required to cause Purchaser to, accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act (relating to Purchaser’s obligation to pay for or return tendered Shares promptly after the termination or withdrawal of the Offer), pay for any Shares tendered pursuant to the Offer and, subject to the terms of the Merger Agreement, may delay the acceptance for payment of or payment for Shares or may terminate or amend the Offer, if:
 - (a) prior to the Expiration Time, there shall not have been validly tendered (and not properly withdrawn) at least one Share more than 50% of the number of Shares that are then issued and outstanding as of the expiration of the Offer (the “Minimum Tender Condition”); or
 - (b) any of the following conditions exist or shall have occurred and be continuing at the Expiration Time:
 - (i) there shall be any judgment issued, or other legal restraint or prohibition imposed, in each case, by any governmental authority of competent jurisdiction, or law, in each case (collectively, “Legal Restraints”), in effect preventing or prohibiting the consummation of the Offer, the Merger or any of the other transactions contemplated by the Merger Agreement;
 - (ii) (A) (1) any representation or warranty of Akili set forth in Article IV of the Merger Agreement (other than those set forth in Section 4.01 (Organization, Standing and Power) (but only with respect to the first sentence thereof), Section 4.02 (Corporate Authorization), Section 4.05 (Capitalization), Section 4.06 (Subsidiaries), Section 4.09(a) (Absence or Certain Changes or Events), Section 4.25 (Brokers and Finder’s Fees), Section 4.26 (Opinion of Financial Advisor) and Section 4.29 (No Vote Required)) shall not be true and correct as of the Agreement Date and at and as of the Offer Closing Time as if made on and as of the Offer Closing Time, except to the extent such representation or warranty expressly relates to a specified date (in which case on and as of such specified date), other than for such failures to be true and correct that have not had or would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect (as defined below) (for purposes of determining the satisfaction of this condition, without regard to any qualifications or exceptions contained therein as to “materiality” or “Company Material Adverse Effect”), (2) any representation or warranty of Akili set forth in Section 4.01 (Organization, Standing and Power) (but only with respect to the first sentence thereof), Section 4.02 (Corporate Authorization), Section 4.06 (Subsidiaries), Section 4.25 (Brokers and Finder’s Fees), Section 4.26 (Opinion of Financial Advisor) shall not be true and correct in all material respects (provided that any inaccuracy in any representation or warranty set forth in Section 4.25 (Brokers and Finder’s Fees) constituting a liability greater than 0.5% of the Aggregate Consideration (as defined in the Merger Agreement) shall be deemed material) as of the date of the Merger Agreement (the “Agreement Date”) and at and as of the Offer Closing Time as if made on and as of the Offer Closing Time, except to the extent such representation or warranty expressly relates to a

specified date (in which case on and as of such specified date), (3) any representation or warranty of Akili set forth in Section 4.05 (Capitalization) of the Merger Agreement shall not be true and correct other than inaccuracies which would not cause the Aggregate Consideration to increase by more than 0.5%, as of the Agreement Date and at and as of the Offer Closing Time as if made on and as of the Offer Closing Time, except to the extent such representation or warranty expressly relates to a specified date (in which case on and as of such specified date) and (4) any representation or warranty of Akili set forth in Section 4.09(a) (Absence or Certain Changes or Events) and Section 4.29 (No Vote Required) of the Merger Agreement shall not be true and correct in all respects as of the Agreement Date and at and as of the Offer Closing Time as if made on and as of the Offer Closing Time, except to the extent such representation or warranty expressly relates to a specified date (in which case on and as of such specified date);

- (iii) Akili shall have failed to perform in all material respects the obligations to be performed by it as of such time under the Merger Agreement, including without limitation Akili obligations under Section 6.02 of the Merger Agreement;
- (iv) Parent shall have failed to receive from Akili a certificate, dated as of the date on which the Offer expires and signed by an executive officer of Akili, certifying to the effect that the Offer Conditions set forth in clauses (ii), (iii), (v) and (vii) have been satisfied as of immediately prior to the expiration of the Offer;
- (v) since the Agreement Date, any event, occurrence, development or state of circumstances, facts or condition has occurred that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect (as defined below);
- (vi) the Merger Agreement shall have been validly terminated in accordance with its terms (the “Termination Condition”);
- (vii) the aggregate number of Appraisal Shares shall represent 15% or more of the outstanding Shares of Akili; or
- (viii) the (A) Closing Cash (as defined in the Merger Agreement) is either (1) less than \$55,000,000 if the Offer Closing Time is on or before July 31, 2024 or (2) less than \$53,000,000 if the Offer Closing Time is after July 31, 2024 (the “Minimum Cash Condition”); or (B) the Net Working Capital (as defined in the Merger Agreement) is either (1) less than \$1,800,000 if the Offer Closing Time is on or before July 31, 2024 or (2) less than \$2,000,000 if the Offer Closing Time is after July 31, 2024 (the “Minimum NWC Condition”).

Purchaser and Parent reserve the right to waive certain of the conditions to the Offer in their sole discretion (including the Minimum Cash Condition and the Minimum NWC Condition to the Offer described in the foregoing clause (viii) above); provided that they may not waive the Minimum Tender Condition.

A more detailed discussion of the conditions to consummation of the Offer is contained in the Introduction, “The Tender Offer—Section 6. Terms of the Offer” and “The Tender Offer—Section 14. Conditions of the Offer.”

IS THERE AN AGREEMENT GOVERNING THE OFFER?

- Yes. Akili, Parent and Purchaser have entered into the Merger Agreement. The Merger Agreement provides, among other things, for the terms and conditions of the Offer and, following consummation of the Offer, the Merger. See “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements.”

DOES PARENT HAVE FINANCIAL RESOURCES TO MAKE PAYMENTS IN THE OFFER?

- Yes. Purchaser expects to pay cash consideration for all Shares accepted for payment in the Offer with some or all of Akili’s Closing Cash (the amount of which is supported by the Minimum Cash Condition). See “The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili,” “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements” and “The Tender Offer—Section 13. Source and Amount of Funds.”

SHOULD PURCHASER'S FINANCIAL CONDITION BE RELEVANT TO MY DECISION TO TENDER IN THE OFFER?

- No, we do not believe it is relevant for the reasons set forth herein. The funds to pay for all Shares accepted for payment in the Offer may be funded entirely by Akili's Closing Cash (the amount of which is supported by the Minimum Cash Condition).
- Purchaser has been organized solely in connection with the Merger Agreement and this Offer and has not carried on any activities other than in connection with the Merger Agreement and this Offer. Purchaser's financial condition is not relevant to your decision to tender in the Offer because: (i) the form of payment consists solely of cash (which may be supported entirely by Akili's Closing Cash (the amount of which is supported by the Minimum Cash Condition)), (ii) the Offer is not subject to any financing conditions, (iii) the Offer is for all outstanding Shares of Akili, and (iv) the Purchaser does not have any relevant historical information. See "[The Tender Offer—Section 13. Source and Amount of Funds.](#)"

HOW LONG DO I HAVE TO DECIDE WHETHER TO TENDER IN THE OFFER?

- You will have until one minute after 11:59 p.m. Eastern Time on July 1, 2024, to tender your Shares in the Offer, unless Purchaser extends the Offer, in which event you will have until the Expiration Time of the Offer as so extended See also "[The Tender Offer—Section 6. Terms of the Offer.](#)"

CAN THE OFFER BE EXTENDED, AND UNDER WHAT CIRCUMSTANCES?

Yes, the Offer can be extended. We have agreed in the Merger Agreement, subject to our rights to terminate the Merger Agreement in accordance with its terms, if on any then-scheduled expiration of the Offer the Minimum Tender Condition has not been satisfied or any Offer Condition (as defined in the Merger Agreement) has not been satisfied or waived by Purchaser (set forth in "[The Tender Offer—Section 14. Conditions of the Offer](#)"), Purchaser may, in its discretion, or at the request of Akili, Purchaser shall, extend the Offer (i) for periods of up to 10 business days per extension to permit such Offer Condition to be satisfied or (ii) for any period required by any rule, regulation, interpretation or position of the SEC or the staff thereof or the rules of The Nasdaq Stock Market LLC ("[Nasdaq](#)") applicable to the Offer; provided that, notwithstanding anything to the contrary in the Merger Agreement, Purchaser shall not, and shall not be required to, (x) in the case of the Minimum Tender Condition being the only Offer Condition not satisfied or else validly waived as of any then-applicable Expiration Time (other than those Offer Conditions that by their nature are only to be satisfied as of the then-applicable Expiration Time, but which Offer Conditions would be satisfied or else validly waived if the Expiration Time occurred), extend the Offer by more than an aggregate fifteen business days after the initial Expiration Time, and (y) in any event extend the Offer beyond July 31, 2024 (the "[Outside Date](#)"), provided, however, that subject to the terms of the Merger Agreement, including the satisfaction or waiver of certain conditions, and the delivery by Akili of a good faith, written Closing Cash and Net Working Capital forecast to Parent setting forth, in reasonable detail, that the Minimum Cash Condition and Minimum NWC Condition would reasonably be expected to be satisfied if the Merger Closing occurred by August 31, 2024, then either Parent or Akili, in its sole and unlimited discretion, has the right to extend the Outside Date to August 31, 2024.

HOW WILL I BE NOTIFIED IF THE OFFER IS EXTENDED?

- If Purchaser extends the Offer, we will inform Broadridge Corporate Issuer Solutions, LLC, the depositary and paying agent for this Offer (the "[Depositary and Paying Agent](#)"), of that fact and will file with the SEC and disseminate to the holders of Shares, as and to the extent required by law, a supplement or amendment to this Offer to Purchase giving the new Expiration Time no later than 9:00 a.m. Eastern Time on the next business day after the day on which the Offer was previously scheduled to expire. See "[The Tender Offer—Section 6. Terms of the Offer.](#)"

HOW DO I TENDER MY SHARES?

- If you hold your Shares directly as the registered owner, you can: (i) tender your Shares in the Offer by delivering the certificates representing your Shares, together with a completed Letter of Transmittal and any other documents required by the Letter of Transmittal, to the Depositary and Paying Agent; or (ii) tender your Shares by following the procedure for book-entry set forth in "[The Tender Offer—Section 8. Procedures for Tendering Shares.](#)" not later than the expiration of the Offer. See "[The Tender Offer—Section 8. Procedures for Tendering Shares.](#)" The Letter of Transmittal is enclosed with this Offer to Purchase.

- If you hold your Shares in street name (i.e., through a broker, dealer, commercial bank, trust company or other nominee), you must contact the institution that holds your Shares and give instructions that your Shares be tendered. You should contact the institution that holds your Shares for more details.
- In all cases, payment for tendered Shares will be made only after timely receipt by the Depositary and Paying Agent of certificates for such Shares (or of a confirmation of a book-entry transfer of such Shares as described in [“The Tender Offer—Section 8. Procedures for Tendering Shares”](#)) and a properly completed and duly executed Letter of Transmittal and any other required documents for such Shares. See also [“The Tender Offer—Section 7. Acceptance for Payment and Payment for Shares.”](#)

UNTIL WHAT TIME CAN I WITHDRAW PREVIOUSLY TENDERED SHARES?

- You may withdraw previously tendered Shares any time prior to one minute after 11:59 p.m. Eastern Time on July 1, 2024, unless Purchaser extends the Offer. See [“The Tender Offer—Section 9. Withdrawal Rights.”](#)
- In addition, pursuant to Section 14(d)(5) of the Securities Exchange Act of 1934, as amended, Shares may be withdrawn at any time after August 2, 2024, which is the 60th day after the date of the commencement of the Offer, unless such Shares have already been accepted for payment by Purchaser pursuant to the Offer.

HOW DO I WITHDRAW PREVIOUSLY TENDERED SHARES?

- To withdraw previously tendered Shares, you must deliver a written or facsimile notice of withdrawal with the required information to the Depositary and Paying Agent while you still have the right to withdraw. If you tendered Shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, you must instruct the broker, dealer, commercial bank, trust company or other nominee to arrange for the withdrawal of your Shares. See [“The Tender Offer—Section 9. Withdrawal Rights.”](#)

WHAT DOES AKILI BOARD OF DIRECTORS THINK OF THE OFFER?

- After careful consideration and upon the unanimous recommendation of the Akili board of directors (the [“Akili Board”](#)), the members of the Akili Board have unanimously recommended that you accept the Offer (the [“Akili Board Recommendation”](#)). Pursuant to the Merger Agreement, Akili’s full statement on the Offer will be set forth in its Solicitation/Recommendation Statement on Schedule 14D-9 (the [“Schedule 14D-9”](#)), which shall be filed with the SEC no later than the third business day after the date hereof. See also the [“Introduction”](#) below. You are strongly encouraged to review the Schedule 14D-9 carefully and in its entirety before making a decision regarding whether to tender your Shares in the Offer.

WILL THE TENDER OFFER BE FOLLOWED BY A MERGER IF ALL THE SHARES ARE NOT TENDERED?

- If we accept Shares for payment pursuant to the Offer, then the Minimum Tender Condition will have been satisfied and we will hold a sufficient number of Shares to effect the Merger without a vote by Akili stockholders under the General Corporation Law of the State of Delaware (the [“DGCL”](#)). If the Merger occurs, then Akili will become a wholly owned subsidiary of Parent and each issued and then outstanding Share, other than Shares held in the treasury by Akili, or by any stockholders of Akili who are entitled to and who properly exercise appraisal rights under Delaware law, will be converted into the right to receive the Offer Price, without interest and subject to any applicable tax withholding. For more information, see the [“Introduction”](#) below.
- Because the Merger will be governed by Section 251(h) of the DGCL, no stockholder vote will be required to consummate the Merger. As required by Section 251(h) of the DGCL, the Merger Agreement provides that the Merger shall be effected as soon as practicable following the time Purchaser first irrevocably accepts for purchase the Shares tendered in the Offer (the [“Offer Closing Time”](#)). See [“The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili”](#) and [“The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements.”](#)

IF THE OFFER IS COMPLETED, WILL AKILI CONTINUE AS A PUBLIC COMPANY?

- No. Immediately following the Offer Closing Time and satisfaction or waiver (to the extent permitted by applicable law) of the conditions to the Merger, we expect to complete the Merger pursuant to applicable

provisions of the DGCL, after which the Surviving Corporation will be a wholly owned subsidiary of Parent, and the Shares will be delisted from Nasdaq, and Akili obligations to file periodic reports under the Exchange Act will be suspended, and Akili will be privately held. See [“The Tender Offer—Section 4. Possible Effects of the Offer on the Market for the Shares; Nasdaq Listing; Exchange Act Registration and Margin Regulations.”](#)

IF I DECIDE NOT TO TENDER, HOW WILL THE OFFER AFFECT MY SHARES?

- If you decide not to tender your Shares in the Offer and the Merger occurs as described above, you will receive in the Merger the right to receive the Offer Price as if you had tendered your Shares in the Offer.
- If you decide not to tender your Shares in the Offer and the Merger does not occur, you will remain a stockholder of Akili. Subject to limited conditions, if we purchase Shares in the Offer, we are obligated under the Merger Agreement to cause the Merger to occur. See [“The Tender Offer—Section 4. Possible Effects of the Offer on the Market for the Shares; Nasdaq Listing; Exchange Act Registration and Margin Regulations.”](#)
- Following the Offer Closing Time, the Shares may no longer constitute “margin securities” for purposes of the margin regulations of the Federal Reserve Board, in which case your Shares may no longer be used as collateral for loans made by brokers. See [“The Tender Offer—Section 4. Possible Effects of the Offer on the Market for the Shares; Nasdaq Listing; Exchange Act Registration and Margin Regulations.”](#)

WHAT IS THE MARKET VALUE OF MY SHARES AS OF A RECENT DATE?

- On May 31, 2024, the last full trading day prior to the date of this Offer to Purchase, the last reported closing price per Share reported on Nasdaq was \$0.4206. See [“The Tender Offer—Section 3. Price Range of Shares; Dividends.”](#)

IF I ACCEPT THE OFFER, WHEN AND HOW WILL I GET PAID?

- If the conditions to the Offer as set forth in the Introduction and [“The Tender Offer—Section 14. Conditions of the Offer”](#) are satisfied or waived and Purchaser consummates the Offer and accepts your Shares for payment, we will pay you a dollar amount in cash equal to the number of Shares you tendered multiplied by the Offer Price, without interest and subject to any applicable tax withholding, promptly following the time at which Purchaser accepts for payment Shares tendered in the Offer (and in any event within three business days). See [“The Tender Offer—Section 6. Terms of the Offer”](#) and [“The Tender Offer—Section 7. Acceptance for Payment and Payment for Shares.”](#)

IF I AM AN EMPLOYEE OF AKILI, HOW WILL MY OUTSTANDING EQUITY AWARDS BE TREATED IN THE OFFER AND THE MERGER?

- As of immediately prior to the Effective Time, the vesting for each outstanding and unvested Company Stock Option and Company Restricted Stock Unit shall be accelerated and become vested in full. At the Effective Time (i)(A) each Company Stock Option that has an exercise price per share that is less than the Offer Price (each, an [“In-the-Money Option”](#)) that is then outstanding (after giving effect to the acceleration referenced above) will be cancelled and, in exchange therefor, the holder of such cancelled In-the-Money Option will be entitled to receive, in consideration of the cancellation of such In-the-Money Option, (1) an amount in cash, without any interest thereon and subject to applicable tax withholding, equal to the product of (x) the excess of the Offer Price over the applicable exercise price per share under such In-the-Money Option and (y) the total number of Shares underlying such In-the-Money Option as of immediately prior to the Effective Time (the [“Company Stock Option Consideration”](#)) and (B) each Company Stock Option that has a per share exercise price that is equal to or greater than the Offer Price (each, an [“Out-of-the-Money Option”](#)) will be cancelled for no consideration; and (ii) each outstanding Company Restricted Stock Unit (after giving effect to the acceleration referenced above) shall be cancelled and the holder thereof shall be entitled to receive an amount in cash without interest, less any applicable tax withholding, equal to the Offer Price. At the Effective Time, (i) each Company PSU and (ii) any entitlement to receive Earnout Shares (as defined in the Merger Agreement) shall be cancelled for no consideration.

WHAT ARE THE PRINCIPAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF TENDERING MY SHARES IN THE OFFER OR HAVING MY SHARES EXCHANGED FOR THE OFFER PRICE PURSUANT TO THE MERGER?

- The receipt of cash in exchange for Shares pursuant to the Offer or the Merger is expected to be treated for U.S. federal income tax purposes either as consideration received in a sale or exchange of the Shares that you exchange in the Offer or the Merger. Assuming such treatment is respected by the Internal Revenue Service (“IRS”), a U.S. Holder (as defined below in [“The Tender Offer—Section 5. Certain U.S. Federal Income Tax Consequences of the Offer and the Merger”](#)) is expected to recognize income, gain or loss equal to the difference, if any, between: (i) the sum of the Offer Price received; and (ii) the U.S. Holder’s adjusted tax basis in the Shares sold or exchanged. We urge you to consult your own tax advisor as to the particular tax consequences to you of the Offer and the Merger (including the application and effect of any state, local or non-U.S. income and other tax laws). See [“The Tender Offer—Section 5. Certain U.S. Federal Income Tax Consequences of the Offer and the Merger”](#) for a more detailed discussion of certain U.S. federal income tax consequences of the Offer and the Merger.

The U.S. federal, state, local and non-U.S. income and other tax consequences to holders or beneficial owners of Company Stock Options or Company Restricted Stock Units participating in the Merger with respect to such Company Stock Options or Company Restricted Stock Units are not discussed herein, and such holders or beneficial owners of Company Stock Options or Company Restricted Stock Units are strongly encouraged to consult with their own tax advisors regarding such tax consequences. We urge you to consult with your own tax advisor as to the particular tax consequences to you of the Offer and the Merger.

WILL I HAVE THE RIGHT TO HAVE MY SHARES APPRAISED?

- No appraisal rights are available to the holders of Shares in connection with the Offer, and stockholders who tender their Shares in the Offer will not have appraisal rights in connection with the Merger. However, if Purchaser purchases Shares in the Offer and the Merger is consummated, holders of Shares outstanding as of immediately prior to the Effective Time who: (i) did not tender their Shares in the Offer (or, if tendered, validly and subsequently withdrew such Shares prior to the time Parent accepts properly tendered Shares for purchase); (ii) otherwise comply with the applicable procedures under Section 262 of the DGCL; and (iii) do not thereafter withdraw their demand for appraisal of such Shares or otherwise lose their appraisal rights, in each case in accordance with the DGCL, will be entitled to demand appraisal of their Shares and receive in lieu of the consideration payable in the Merger a cash payment equal to the “fair value” of their Shares, as determined by the Delaware Court of Chancery, in accordance with Section 262 of the DGCL plus interest, if any, on the amount determined to be the fair value.
- The “fair value” of the Shares as determined by the Delaware Court of Chancery could be based upon considerations other than, or in addition to, the price paid in the Offer and the Merger and the market value of such Shares. Stockholders should recognize that the value determined in an appraisal proceeding of the Delaware Court of Chancery could be higher or lower than, or the same as, the Offer Price and that an investment banking opinion as to the fairness, from a financial point of view, of the consideration payable in a sale transaction, such as the Offer and the Merger, is not an opinion as to, and does not otherwise address, fair value under the DGCL. Moreover, Parent and Akili may argue in an appraisal proceeding that, for purposes of such proceeding, the “fair value” of such Shares is less than the Offer Price.
- **Any stockholder who desires to exercise his, her or its appraisal rights should review carefully Section 262 of the DGCL and is urged to consult his, her or its legal advisor before electing or attempting to exercise such rights.**
- The foregoing summary of appraisal rights under the DGCL does not purport to be a statement of the procedures to be followed by stockholders desiring to exercise any appraisal rights under Delaware law. The preservation and exercise of appraisal rights require strict and timely adherence to the applicable provisions of Delaware law, which are contained in Section 262 of the DGCL and will be further summarized in a notice of the availability of appraisal rights to be sent by Akili. The foregoing discussion is not a complete statement of law pertaining to appraisal rights under Delaware law and is qualified in its entirety by reference to Delaware law, including without limitation, Section 262 of the DGCL, a copy of

which may be accessed without subscription or cost at the following publicly available website: <https://delcode.delaware.gov/title8/c001/sc09/index.html#262>. For more information regarding appraisal rights, see “[The Tender Offer—Section 16. Certain Legal Matters; Regulatory Approvals](#).”

- If you tender your Shares in the Offer, you will not be entitled to exercise appraisal rights with respect to your Shares but, instead, subject to the conditions to the Offer, you will receive the Offer Price for your Shares.

WITH WHOM MAY I TALK IF I HAVE QUESTIONS ABOUT THE OFFER?

- You can call Broadridge Corporate Issuer Solutions, LLC, the Information Agent, toll-free at 1-855-793-5068 or email them at Shareholder@Broadridge.com. See the back cover of this Offer to Purchase.

Forward-looking Statements

This Offer to Purchase includes express or implied forward-looking statements about the proposed acquisition of Akili by Parent and the operations of the combined company that involve risks and uncertainties relating to future events and the future performance of Akili. Actual events or results may differ materially from these forward-looking statements. Words such as “will,” “could,” “would,” “should,” “expect,” “plan” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “future,” “opportunity” “will likely result,” “target,” variations of such words, and similar expressions or negatives of these words are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words.

These statements are based on current plans, estimates and projections. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific. A number of important factors, including those described in this communication, could cause actual results to differ materially from those contemplated in any forward-looking statements. Factors that may affect future results and may cause these forward-looking statements to be inaccurate include, without limitation: uncertainties as to the timing of the tender offer and merger; uncertainties as to how many of Akili’s stockholders will tender their stock in the offer; the possibility that competing offers will be made by third parties; the occurrence of events that may give rise to a right of one or both of Parent and Akili to terminate the merger agreement; the possibility that various closing conditions for the proposed transaction may not be satisfied or waived on a timely basis or at all, including the possibility that a governmental entity may prohibit, delay, or refuse to grant approval, if required, for the consummation of the proposed transaction (or only grant approval subject to adverse conditions or limitations); the difficulty of predicting the timing or outcome of consents or regulatory approvals or actions, if any; the possibility that the proposed transaction may not be completed in the time frame expected by Parent and Akili, or at all; the risk that Akili may not realize the anticipated benefits of the proposed transaction in the time frame expected, or at all; the effects of the proposed transaction on relationships with Akili’s employees, business or collaboration partners or governmental entities; the ability to retain and hire key personnel; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed transaction; significant or unexpected costs, charges or expenses resulting from the proposed transaction; potential negative effects related to this announcement or the consummation of the proposed acquisition on the market price of Akili’s common stock; unknown liabilities related to Parent or Akili; the nature, cost and outcome of any litigation and other legal proceedings involving Akili or its officers and directors, including any legal proceedings related to the proposed acquisition; and risks related to global as well as local political and economic conditions, including interest rate and currency exchange rate fluctuations. While the foregoing list of factors presented here is considered representative, no list should be considered to be a complete statement of all potential risks and uncertainties. There can be no assurance that the proposed transaction or any other transaction described above will in fact be consummated in the manner described or at all. A more complete description of these and other material risks can be found in Akili’s filings with the U.S. Securities and Exchange Commission (the “SEC”), including its Annual Report on Form 10-K for the year ended December 31, 2023, subsequent Quarterly Reports on Form 10-Q and other documents that may be filed by Akili from time to time with the SEC, and the Schedule 14D-9 to be filed by Akili. Parent and Akili also plan to file other relevant documents with the SEC regarding the proposed transaction.

Any forward-looking statements speak only as of the date of this communication and are made based on management’s current beliefs and assumptions and on information currently available to Parent and Akili, and the reader is cautioned not to rely on any forward looking statements. Parent and Akili do not undertake, and specifically decline, any obligation to update any such statements or to publicly announce the results of any revisions to any such statements to reflect future events or developments, except as required by law.

**To All Holders of Shares of
Akili, Inc.**

INTRODUCTION

Purchaser, a wholly owned subsidiary of Parent, is making the Offer to acquire all outstanding Shares of Akili for a cash amount per share of \$0.4340, all upon the terms and subject to the conditions described in this Offer to Purchase and in the related Letter of Transmittal. Subject to the terms of the Merger Agreement, the Offer Price will be paid net of any applicable tax withholding and without interest. The Offer is being made pursuant to the Merger Agreement among Akili, Parent and Purchaser, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, Purchaser will be merged with and into Akili, without a meeting or any further action of the Akili stockholders in accordance with Section 251(h) of the DGCL, assuming the conditions set forth in Section 251(h) of the DGCL are met, and Akili will be the Surviving Corporation and a wholly owned subsidiary of Parent. Upon the terms and subject to the satisfaction or waiver of the conditions of the Offer and the Merger Agreement, including the satisfaction of the Minimum Tender Condition, Purchaser will accept for payment and thereafter pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer at the Offer Closing Time.

On May 31, 2024, the last full trading day prior to the date of this Offer to Purchase, the closing price of Akili common stock as reported on Nasdaq was \$0.4206 per Share.

If your Shares are registered in your name and you tender directly to the Depositary and Paying Agent, you will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, transfer taxes on the purchase of Shares by Purchaser pursuant to the Offer. If you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee you should check with such institution as to whether they charge any service fees or commissions.

We will pay all charges and expenses of the Depositary and Paying Agent and the Information Agent.

Purchaser shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act (relating to Purchaser's obligation to pay for or return tendered Shares promptly after the termination or withdrawal of the Offer), to pay for any Shares tendered pursuant to the Offer and, subject to the terms of the Merger Agreement, may delay the acceptance for payment of or payment for Shares or may terminate or amend the Offer, if:

- (i) prior to the Expiration Time, the Minimum Tender Condition shall have not been satisfied; or
- (ii) any of the conditions set forth in "The Tender Offer—Section 14. Conditions of the Offer" shall exist or shall have occurred and be continuing at the Expiration Time of the Offer.

Purchaser and Parent reserve the right to waive certain of the conditions to the Offer in their sole discretion (including the Minimum Cash Condition and the Minimum NWC Condition); provided that they may not waive the Minimum Tender Condition. See "The Tender Offer—Section 14. Conditions of the Offer."

Pursuant to the terms of the Merger Agreement, the Offer and withdrawal rights will expire at one minute past 11:59 p.m. Eastern Time on July 1, 2024 (the "Expiration Time"). See "The Tender Offer — Section 6. Terms of the Offer," "The Tender Offer—Section 14. Conditions of the Offer" and "The Tender Offer—Section 16. Certain Legal Matters; Regulatory Approvals."

After careful consideration, the members of the Akili Board have duly and unanimously: (i) determined that the terms of Offer, the Merger and the Transactions are fair to and in the best interests of Akili and the Akili stockholders; (ii) authorized and approved the execution, delivery and performance by Akili of the Merger Agreement and the consummation by Akili of the Transactions; (iii) declared the Merger Agreement and the Transactions advisable; and (iv) recommended that the Akili stockholders accept the Offer and tender their Shares in the Offer.

Pursuant to the Merger Agreement, Akili's full statement on the Offer will be set forth in its Schedule 14D-9, which shall be filed with the SEC no later than the third business day after the date hereof. You are strongly encouraged to review the Schedule 14D-9 carefully and in its entirety before making a decision regarding whether to tender your Shares in the Offer.

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The Schedule 14D-9 will include a more complete description of the Akili Board's reasons for authorizing and approving the Merger Agreement and the transactions contemplated thereby. Therefore stockholders of Akili are encouraged to review the Schedule 14D-9 carefully and in its entirety.

The Offer is being made in connection with the Merger Agreement, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, the Merger will be effected. The Merger shall become effective when a certificate of merger is filed with the Secretary of State of the State of Delaware (or at such subsequent date and time as may be agreed by Parent, Akili and Purchaser and specified in the certificate of merger).

Pursuant to the Merger Agreement, at the Effective Time, by virtue of the Merger and without any action on the part of the holders of Shares, each outstanding Share, other than Shares held in the treasury by Akili, or by any stockholders of Akili who are entitled to and who properly exercise appraisal rights under Delaware law, will be converted into the right to receive the Offer Price, without interest and subject to any applicable tax withholding. As of immediately prior to the Effective Time, each Company Stock Option and Company Restricted Stock Unit shall be accelerated and become vested in full. At the Effective Time (i)(A) each In-the-Money Option that is then outstanding (after giving effect to the acceleration referenced above) will be cancelled and, in exchange therefor, the holder of such cancelled In-the-Money Option will be entitled to receive, in consideration of the cancellation of such In-the-Money Option, an amount in cash, without any interest thereon and subject to applicable tax withholding, equal to the product of (x) the excess of the Offer Price over the applicable exercise price per share under such In-the-Money Option and (y) the total number of Shares underlying such In-the-Money Option as of immediately prior to the Effective Time and (B) each Out-of-the-Money Option will be cancelled for no consideration; and (ii) each outstanding Company Restricted Stock Unit (after giving effect to the acceleration referenced above) shall be cancelled and the holder thereof shall be entitled to receive an amount in cash without interest, less any applicable tax withholding, equal to the Offer Price. At the Effective Time, (i) each Company PSU and (ii) any entitlement to receive Earnout Shares (as defined in the Merger Agreement) shall be cancelled for no consideration.

The Merger Agreement is more fully described in "The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements," which also contains a discussion of the treatment of Company Restricted Stock Units and Company Stock Options in the Merger. "The Tender Offer—Section 6. Certain U.S. Federal Income Tax Consequences of the Offer and the Merger" below describes certain U.S. federal income tax consequences generally applicable to Holders (as defined below) whose Shares are tendered and accepted for purchase pursuant to the Offer or whose Shares are exchanged in the Merger.

Because the Merger will be consummated in accordance with Section 251(h) of the DGCL, approval of the Merger will not require a vote of Akili's stockholders. Section 251(h) of the DGCL provides that stockholder approval of a merger is not required if certain requirements are met, including that: (i) the acquiring company consummates a tender offer for any and all of the outstanding stock of Akili that, absent Section 251(h) of the DGCL, would be entitled to vote on the merger; (ii) following the consummation of such tender offer, the stock irrevocably accepted for purchase pursuant to such offer and received by the depositary prior to expiration of such offer, together with the stock otherwise owned by the consummating corporation or its affiliates and any "rollover stock" (as defined in Section 251(h) of the DGCL), equals at least such percentage of the stock of Akili to be acquired that, absent Section 251(h) of the DGCL, would be required to adopt the Merger Agreement; and (iii) each outstanding share (other than "excluded stock" (as defined in Section 251(h) of the DGCL)) of the company that is subject of and not irrevocably accepted for purchase in such offer is converted in such merger into the right to receive the same amount and kind of cash, property, rights or securities paid for such shares pursuant to such offer. If the Minimum Tender Condition is satisfied and we accept Shares for payment pursuant to the Offer, we will hold a sufficient number of Shares to ensure that Akili will not be required to submit the adoption of the Merger Agreement to a vote of its stockholders. As a result of the Merger, Akili will cease to be a publicly traded company and will become a wholly owned subsidiary of Parent. See "The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili."

The Merger Agreement, this Offer to Purchase and the related Letter of Transmittal contain important information and should be read carefully and in their entirety before any decision is made with respect to the Offer.

THE TENDER OFFER

1. BACKGROUND OF THE OFFER; CONTACTS WITH AKILI.

Background of the Offer and the Merger; Past Contacts or Negotiations between Parent, Purchaser and Akili. The following is a description of contacts between representatives of Parent and Purchaser with representatives of Akili that resulted in the execution of the Merger Agreement and the agreements related to the Offer. For a review of Akili's activities relating to these contacts, please refer to Akili's Schedule 14D-9 which shall be filed with the SEC no later than the third business day after the date hereof.

Background of the Offer and the Merger

On February 25, 2024, Mr. Matthew Franklin, Chief Executive Officer of Akili, had a call with a representative of ClavystBio Investments Pte. Ltd. ("ClavystBio"), an investment firm, during which call the parties discussed their respective businesses at a high level, but did not expressly discuss any acquisition or investment matters involving ClavystBio and Akili.

On February 28, 2024, Akili executed a customary confidentiality agreement with ClavystBio, to permit Akili and ClavystBio to further discuss their respective businesses and the possibility of ClavystBio's potential investment in or other strategic transaction with Akili, which contained a one-year standstill and a provision that terminated the standstill upon Akili's public announcement of entry into any change in control transaction.

On February 29, 2024, a representative of ClavystBio called Mr. Franklin to inform him that ClavystBio had decided not to pursue directly a potential strategic transaction with Akili.

During the period from February through early April 2024, and unrelated to the interactions with Akili, ClavystBio and another investment firm, North Star Venture Management 2010, L.L.C., an affiliate of Polaris Partners ("Polaris Partners"), had discussions with each other and with Parent concerning a potential non-controlling equity investment in Parent, a company in the same industry as Akili. During such discussions, representatives of ClavystBio and Polaris Partners discussed industry opportunities with Dan Elenbaas, Chief Executive Officer of Parent, including potential strategic transactions with Akili based on certain publicly available information regarding Akili. The parties discussed the potential for significant synergies between Parent's business and that of Akili and a potential opportunity for a business combination between Parent and Akili. During such discussions, ClavystBio and Polaris Partners each expressed that their interest in making a non-controlling minority equity investment in Parent would be made based on their respective evaluations of Parent as a standalone entity and that a decision regarding any potential transaction between Parent and Akili would solely be a decision of Parent and its board and management. At the time of these discussions and until the closing of ClavystBio's and Polaris Partners' equity investment in Parent in late May 2024, Parent was controlled, at the stockholder and board level, solely by Dan Elenbaas.

On April 9, 2024, Parent executed a confidentiality agreement with Akili, which contained a one-year standstill and a provision that terminated the standstill upon Akili's public announcement of entry into any change in control transaction.

On April 10, 2024, Mr. Elenbaas and Mr. Franklin had a call during which the parties discussed Parent's interest in engaging in discussions regarding a potential transaction and provided high-level information regarding their respective companies, which included reference to Parent's discussions with ClavystBio and Polaris Partners regarding their potential equity investments in Parent.

Also on April 10, 2024, Akili executed a confidentiality agreement with Polaris Partners, which contained a one-year standstill and a provision that terminated the standstill upon Akili's public announcement of entry into any change in control transaction.

On April 12, 2024, Mr. Franklin and Mr. Elenbaas had a call during which they discussed the financial status of Akili, its monthly burn rate, and its major upcoming financial obligations. They also discussed the potential amendment (the "Shionogi Amendment") to the exclusive collaboration and license agreement between Akili and its Japanese partner, Shionogi & Co. Ltd and the ongoing support requirements of Akili under the agreement.

Also on April 17, 2024, W. Edward Martucci, II, Ph.D, Chair of Akili's Board of Directors (the "Akili Board"), and Mr. Franklin had a meeting with representatives of Polaris Partners during which they discussed recent developments in Akili's business and a high-level discussion of Parent's business.

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On April 19, 2024, representatives of Parent, and Parent’s potential investors, Polaris Partners and ClavystBio, had a meeting with Mr. Franklin, during which Mr. Franklin addressed questions regarding the Shionogi Amendment, Akili’s operating expense forecast and Akili’s organizational structure.

Also on April 19, 2024, Parent conveyed to Akili a written non-binding indication of interest, in which Parent proposed the acquisition of Akili by way of either a reverse triangular merger or tender offer which ascribed an equity value for Akili of \$35 million, and which equated to \$0.4453 per share in cash, assuming 78.6 million shares outstanding. The indication of interest proposed closing conditions with respect to Akili’s net working capital and the amount of cash on Akili’s balance sheet as of the closing of the proposed transaction. The indication of interest also proposed that certain major stockholders of Akili would enter into support agreements committing to vote in favor of a potential transaction.

On April 25, 2024, Mr. Franklin and Jacqueline Studer, Chief Legal Officer of Akili, had a meeting with a representative of ClavystBio, who was in the U.S. meeting with other non-related industry participants regarding general industry developments. At this meeting, Akili representatives and the representative of ClavystBio discussed recent developments in Akili’s business and ClavystBio’s potential equity investment in Parent which, although independent of any transaction between Akili and Parent, would support Parent’s financial capabilities with respect to a combined business after a potential transaction between Parent and Akili.

On April 30, 2024, Akili publicly announced (i) the execution of the Shionogi Amendment, (ii) that the Akili Board approved the revised operating plan and budget for the remainder of 2024, (iii) Akili’s proposed restructuring (the “Restructure”) that would result in a reduction of Akili’s operating expenses, including the related reduction in force by approximately 46% across different areas and function, and (iv) that the Akili Board had determined to review potential strategic alternatives for Akili.

On May 1, 2024, Baker & McKenzie LLP (“Baker McKenzie”), outside legal counsel to Parent, shared a revised indication of interest with Goodwin that clarified that the proposed acquisition of Akili by Parent would be structured as a tender offer and proposed that the parties would use reasonable best efforts to close the potential transaction by July 1, 2024. Representatives of Baker McKenzie also shared with representatives of Goodwin an exclusivity agreement, which provided for exclusive negotiations until May 31, 2024, and representatives of Baker McKenzie indicated that Parent would not direct its advisors to begin drafting transaction documents and conducting due diligence until the parties entered into exclusivity.

Also on May 1, 2024, representatives of Baker McKenzie and Goodwin had a meeting at which the participants discussed the capitalization of Parent, the contemplated investments by ClavystBio and Polaris Partners in Parent, and Parent’s projected cash runway for the combined company following the completion of the potential transaction.

On May 3, 2024, Mr. Franklin, Mr. Elenbaas and members of their respective management teams had a meeting to discuss each party’s respective technology, clinical and regulatory pipelines.

On May 4, 2024, representatives of Baker McKenzie sent Goodwin a revised draft of the indication of interest, which clarified that Parent sought, as a condition to an acquisition of Akili by Parent, that (i) affiliated entities of Chamath Paliapitiya, SC Master Holdings, LLC and SC Pipe Holdings LLC (collectively, “Social Capital”), and (ii) PureTech Health LLC (“PureTech”), Akili’s two largest stockholders, as well as certain of Akili’s directors and officers, would enter into support agreements committing to tender their shares in favor of a potential transaction.

On May 6, 2024, representatives of Goodwin sent Baker McKenzie a revised indication of interest and exclusivity agreement, which retained the initial \$35 million aggregate equity value and updated the proposed price to \$0.4289 per share assuming 81.6 million shares of Akili Common Stock outstanding (including shares underlying In-The-Money Options, In-The-Money Warrants, and outstanding Akili RSUs). The revised indication of interest also included proposals that the parties would generally bear their own expenses and that the termination fee payable by Akili if the merger agreement were terminated in connection with a superior acquisition proposal regarding Akili or an adverse recommendation change by Akili’s Board would be equal to 3% of the equity value of the proposed transaction.

On May 7, 2024, representatives of Baker McKenzie sent Goodwin revised drafts of the indication of interest and exclusivity agreement. The revised draft of the indication of interest provided for a July 31, 2024 outside date for the potential transaction, and proposed an expense reimbursement of up to \$500,000 payable by Akili to Parent if less than 50% of the outstanding shares of Akili Common Stock were tendered in the potential transaction.

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On May 8, 2024, representatives of Goodwin sent a revised indication of interest to Baker McKenzie, which provided that the tender offer would be launched by June 3, 2024, the outside date of July 31, 2024 could be extended to August 31, 2024 if Akili provided documentation that reasonably demonstrated that Akili would be able to meet the closing condition relating to a minimum gross cash amount, and reduced the expense reimbursement payable by Akili to Parent if less than 50% of the outstanding shares of Akili Common Stock were tendered in the potential transaction from \$500,000 to \$175,000.

On May 9, 2024, Akili and Parent finalized the non-binding indication of interest and also entered into the exclusivity agreement, which provided for a mutual exclusivity period until May 22, 2024, with an automatic extension until May 31, 2024 if the parties were continuing negotiations.

On May 13, 2024, members of Parent's management, members of Akili's management, and their respective legal advisors conducted diligence sessions regarding Akili's business.

Also on May 13, 2024, representatives of Baker McKenzie sent the initial drafts of Merger Agreement and form of Support Agreement to Goodwin. The initial draft of the Merger Agreement proposed a closing condition relating to Akili's net working capital amount at Closing and a closing condition relating to the amount of shares that are held by any Akili stockholders entitled to demand and properly demands appraisal of such shares pursuant to Section 262 of the DGCL.

On May 16, 2024, representatives of Goodwin sent a revised draft of the Merger Agreement to Baker McKenzie.

From May 16, 2024 through May 28, 2024, representatives of Goodwin, Akili's management, and Parent's representatives and representatives of Baker & McKenzie exchanged drafts and participated in discussions regarding the terms of the Merger Agreement, the disclosure schedules and related documents. The items negotiated with respect to the Merger Agreement and related documents included, among other things: the representations and warranties to be made by the parties; the restrictions on the conduct of the parties' businesses until completion of the transaction; the definitions of material adverse effect; the conditions to completion of the merger; the determination of Akili's gross cash balance at closing; the allocation of transaction expenses; the provisions regarding Akili's employee benefit plans, severance and other compensation matters; the remedies available to each party under the Merger Agreement, including the triggers of the termination fee payable to each of the parties and the expense reimbursement payable to Parent; and which equityholders of each of the parties would be required to execute support agreements concurrently with the execution of the Merger Agreement and the terms thereof.

On May 22, 2024, Akili sent the form of Support Agreement to Mr. Palihapitiya and requested that Social Capital sign a Support Agreement requiring Social Capital to tender their shares in the offer to be launched by Parent (subject to customary exceptions).

On May 23, 2024, Akili sent the form of Support Agreement to PureTech, Dr. Martucci, Mr. Franklin, John David, Chief Product Officer of Akili, Adam Gazzaley, MD, Ph.D., a member of the Akili Board, and Ms. Studer and requested that each sign a Support Agreement requiring such stockholders to tender their shares in the offer to be launched by Parent (subject to customary exceptions).

On May 24, 2024, ClavystBio and Polaris Partners completed their respective non-controlling minority equity investments into Parent. Upon the consummation of the investment, Mr. Elenbaas retained majority control of Parent at the stockholder level. Pursuant to the terms of such investment, ClavystBio and Polaris Partners, as preferred stockholders, collectively, have the right to appoint, and have appointed, one member of Parent's five-member board, which includes Mr. Elenbaas and currently also has one independent director and two vacancies. ClavystBio's and Polaris Partners' equity investments were not conditioned upon Parent pursuing, and included no obligation for Parent to pursue, a transaction with Akili, and contained no approval rights by the investors with respect to any such transaction.

On May 28, 2024, Parent and Akili agreed to revise the cash consideration payable in the Offer and the Merger to \$0.4340 per Share, which per Share price was adjusted upward from Parent's May 6, 2024 indication of interest to reflect ordinary course changes in the Company's capitalization arising from expiration or vesting of certain equity awards but which continued to reflect an aggregate equity value of \$35 million.

Also on May 28, 2024, representatives of Goodwin communicated to Baker & McKenzie that the Akili Board had unanimously (i) approved, adopted and declared advisable the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger, (ii) determined that the transactions contemplated by the

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Merger Agreement, including the Offer and the Merger, are in the best interests of Akili and its stockholders, (iii) resolved that the Merger shall be governed by and effected under Section 251(h) of the DGCL and (iv) resolved to recommend that the stockholders of Akili accept the Offer and tender their shares of Akili Common Stock to Purchaser pursuant to the Offer.

Also on May 28, 2024, the Parent Board of Directors, by unanimous written consent in lieu of a meeting, approved the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger.

Thereafter, in the early morning of May 29, 2024, Akili, Parent and Purchaser executed the Merger Agreement.

Before the opening of trading of the U.S. stock markets on May 29, 2024, Parent and Akili issued a press release announcing the execution of the Merger Agreement and the forthcoming commencement of a tender offer by Purchaser to acquire all of the outstanding shares of Akili Common Stock at the Offer Price.

On June 3, 2024, Purchaser commenced the Offer.

2. PURPOSE OF THE OFFER AND PLANS FOR AKILI.

Purpose of the Offer. The purpose of the Offer and the Merger is for Parent, through Purchaser, to acquire control of, and the entire equity interest in, Akili. Pursuant to the Merger, Parent will acquire all of the stock of Akili not purchased pursuant to the Offer or otherwise.

Stockholders of Akili who sell their Shares in the Offer will cease to have any equity interest in Akili or any right to participate in its earnings and future growth. If the Merger is consummated, the current holders of Shares will no longer have an equity interest in Akili and instead will only have the right to receive an amount in cash equal to the Offer Price or, to the extent that holders of Shares are entitled to and have properly demanded appraisal in connection with the Merger, the amounts to which such holders of Shares are entitled in accordance with the DGCL.

Merger Without a Stockholder Vote. If the Offer is consummated, we do not anticipate seeking the approval of Akili's remaining public stockholders before effecting the Merger. Section 251(h) of the DGCL provides that following consummation of a successful tender offer for a public corporation, and subject to certain statutory provisions, if the acquiring corporation owns at least the amount of shares of each class of stock of the target corporation that would otherwise be required to adopt a merger agreement for the target corporation, and the other stockholders receive the same consideration for their stock in the merger as was payable in the tender offer, the acquiring corporation can effect a merger without the action of the other stockholders of the target corporation. Accordingly, if we consummate the Offer, we intend to effect the closing of the Merger without a vote of the stockholders of Akili in accordance with Section 251(h) of the DGCL, upon the terms and subject to the satisfaction or waiver of the conditions to the Merger, as soon as practicable after the consummation of the Offer. Accordingly, we do not expect there to be a significant period of time between the consummation of the Offer and the consummation of the Merger.

Plans for Akili. At the Effective Time, the certificate of incorporation of Akili will be amended and restated in its entirety pursuant to the terms of the Merger Agreement. As of the Effective Time, the bylaws of the Surviving Corporation will be amended and restated to conform to the bylaws of Purchaser as in effect immediately prior to the Effective Time, except that references to the name of Purchaser will be replaced by references to the name of the Surviving Corporation. Purchaser's directors immediately prior to the Effective Time will be the initial directors of the Surviving Corporation, and the officers of the Surviving Corporation shall be the respective individuals who served as the officers of Purchaser as of immediately prior to the Effective Time, in each case, until their respective successors are duly elected and qualified, or their earlier death, resignation or removal. Akili will request each director of Akili immediately prior to the Effective Time to execute and deliver a letter effectuating his or her resignation as a member of the Akili Board. See "The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements—Governance of the Surviving Corporation."

At the Effective Time, Purchaser will be merged with and into Akili, the separate existence of Purchaser will cease, and Akili will continue as the Surviving Corporation in the Merger. The common stock of Akili will be delisted and will no longer be quoted on Nasdaq, and Akili obligation to file periodic reports under the Exchange Act will be suspended, and Akili will be privately held.

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Except as disclosed in this Offer to Purchase, Parent and Purchaser do not have any present plan or proposal that would result in the acquisition by any person of additional securities of Akili, the disposition of securities of Akili, an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving Akili or any of its subsidiaries or the purchase, sale or transfer of a material amount of assets of Akili or any of its subsidiaries.

3. PRICE RANGE OF SHARES; DIVIDENDS.

According to Akili's Quarterly Report on Form 10-Q for the three months ended March 31, 2024, the Shares are traded on Nasdaq under the symbol "AKLI." Akili has advised Parent that, as of the close of business on May 23, 2024, there were: (i) 78,726,725 Shares issued and outstanding; (2) 11,959,050 Shares subject to outstanding Company Stock Options; (3) 1,821,799 Shares subject to outstanding Company Restricted Stock Units; and (4) 133,578 Shares subject to outstanding Company Warrants. The following table sets forth, for the fiscal quarters indicated, the high and low sales prices per Share on Nasdaq with respect to the fiscal years ended December 31, 2023 and 2022 and the current fiscal year.

	High	Low
Current Fiscal Year		
First Quarter	\$ 0.738	\$0.191
Second Quarter (through May 31, 2024)	\$ 0.485	\$ 0.21
Fiscal Year Ended December 31, 2023		
First Quarter	\$ 2.20	\$ 1.04
Second Quarter	\$ 1.67	\$ 1.03
Third Quarter	\$ 1.08	\$ 0.45
Fourth Quarter	\$ 0.56	\$ 0.28
Fiscal Year Ended December 31, 2022		
First Quarter	\$ 10.10	\$ 9.59
Second Quarter	\$ 9.985	\$ 9.80
Third Quarter	\$37.581	\$ 2.15
Fourth Quarter	\$ 2.664	\$0.855

On May 31, 2024, the last full trading day prior to the date of this Offer to Purchase, the reported closing sales price per Share on Nasdaq during normal trading hours was \$0.4206 per Share.

Akili has never paid cash dividends on its common stock. Additionally, under the terms of the Merger Agreement, Akili is not permitted to declare or pay any dividends on or make other distributions in respect of any of its capital stock. See "The Tender Offer—Section 15. Dividends and Distributions." Stockholders are urged to obtain a current market quotation for the Shares.

4. POSSIBLE EFFECTS OF THE OFFER ON THE MARKET FOR THE SHARES; NASDAQ LISTING; EXCHANGE ACT REGISTRATION AND MARGIN REGULATIONS.

Possible Effects of the Offer on the Market for the Shares. The purchase of Shares pursuant to the Offer will reduce the number of Shares that might otherwise trade publicly and could adversely affect the liquidity and market value of the remaining Shares held by the public. The purchase of Shares pursuant to the Offer can also be expected to reduce the number of holders of Shares. We cannot predict whether the reduction in the number of Shares that might otherwise trade publicly would have an adverse or beneficial effect on the market price or marketability of the Shares or whether it would cause future market prices to be greater or less than the Offer Price.

Nasdaq Listing. Depending on the number of Shares purchased pursuant to the Offer, the Shares may no longer meet the requirements for continued listing on Nasdaq. According to the published guidelines of The Nasdaq Stock Market, LLC, Nasdaq would consider disqualifying the Shares for listing on Nasdaq if, among other possible grounds: (i) the total number of holders of record and holders of beneficial interest, taken together, in the Shares falls below 300; (ii) the bid price for a Share over a 30 consecutive business day period is less than \$1.00; or (iii) (A) Akili has stockholders' equity of less than \$2.5 million, the number of publicly held Shares falls below 500,000, the market value of publicly held Shares over a 30 consecutive business day period is less than \$1 million or there are fewer than

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two active and registered market makers in the Shares over a ten consecutive business day period; (B) the number of publicly held Shares falls below 500,000, the market value of publicly held Shares over a 30 consecutive business day period is less than \$1 million, there are fewer than two active and registered market makers in the Shares over a 10 consecutive business day period, or the market value of Akili's listed securities is less than \$35 million over a 10 consecutive business day period or (C) the number of publicly held Shares falls below 500,000, the market value of publicly held Shares over a 30 consecutive business day period is less than \$1 million, there are fewer than two active and registered market makers in the Shares over a 10 consecutive business day period, or Akili's net income from continuing operations is less than \$500,000 in the most recently completed fiscal year (or in two of the last three fiscal years).

As previously disclosed by Akili, on October 24, 2023, Akili received written notification from Nasdaq informing Akili that if the closing bid price of the Shares did not meet or exceed \$1.00 per Share for a minimum of 10 consecutive business days during a 180 calendar day grace period, Nasdaq would provide notice that the Shares would be subject to delisting. As previously further disclosed, on April 23, 2024, Akili received a letter from Nasdaq notifying Akili that it had been granted an additional 180-day compliance period, or until October 21, 2024, to regain compliance with Nasdaq's minimum closing bid price rule.

Shares held by officers or directors of Akili, or by any beneficial owner of more than 10 percent of the Shares, will not be considered as being publicly held for purposes of Nasdaq's continued listing requirements. According to Akili, there were, as of May 23, 2024: (1) 78,726,725 Shares issued and outstanding; (2) 11,959,050 Shares subject to outstanding Company Stock Options; (3) 1,821,799 Shares subject to outstanding Company Restricted Stock Units; and (4) 133,578 Shares subject to outstanding Company Warrants. If, as a result of the purchase of Shares pursuant to the Offer or otherwise, the Shares are delisted from Nasdaq, the market for Shares will be adversely affected.

If Nasdaq were to delist the Shares, it is possible that the Shares would continue to trade on other securities exchanges or in the over-the-counter market and that price or other quotations for the Shares would be reported by other sources. The extent of the public market for such Shares and the availability of such quotations would depend, however, upon such factors as the number of stockholders and the aggregate market value of such securities remaining at such time, the interest in maintaining a market in the Shares on the part of securities firms, the possible termination of registration under the Exchange Act as described below, and other factors. We cannot predict whether the reduction in the number of Shares that might otherwise trade publicly would have an adverse or beneficial effect on the market price for or marketability of the Shares or whether it would cause future market prices to be greater or less than the Offer Price.

Trading in the Shares will cease upon consummation of the Merger if trading has not ceased earlier as discussed above.

Exchange Act Registration. The Shares currently are registered under the Exchange Act. The purchase of the Shares pursuant to the Offer may result in the Shares becoming eligible for deregistration under the Exchange Act. Registration of the Shares may be suspended by Akili upon application to the SEC if the outstanding Shares are not listed on a "national securities exchange" and if there are fewer than 300 holders of record of Shares.

We intend to seek to cause Akili to apply for suspension of registration of the Shares as soon as possible after consummation of the Offer if the requirements for suspension of registration are met. Suspension of registration of the Shares under the Exchange Act would reduce the information required to be furnished by Akili to its stockholders and to the SEC and would make certain provisions of the Exchange Act (such as the short-swing profit recovery provisions of Section 16(b), the requirement of furnishing a proxy statement or information statement in connection with stockholders' meetings or actions in lieu of a stockholders' meeting pursuant to Sections 14(a) and 14(c) under the Exchange Act and the related requirement of furnishing an Annual Report to stockholders) no longer applicable with respect to the Shares. In addition, if the Shares are no longer registered under the Exchange Act, the requirements of Rule 13e-3 under the Exchange Act with respect to "going private" transactions would no longer be applicable to Akili. Furthermore, the ability of "affiliates" of Akili and persons holding "restricted securities" of Akili to dispose of such securities pursuant to Rule 144 under the Securities Act of 1933, as amended, may be impaired or eliminated. If registration of the Shares under the Exchange Act were suspended, the Shares would no longer be eligible for continued inclusion on the Board of Governors of the Federal Reserve System's (the "Federal Reserve Board") list of "margin securities" or eligible for stock exchange listing.

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If registration of the Shares is not suspended prior to the Merger, then the registration of the Shares under the Exchange Act will be suspended following completion of the Merger.

Margin Regulations. The Shares are currently “margin securities” under the regulations of the Federal Reserve Board, which has the effect, among other things, of allowing brokers to extend credit using such Shares as collateral. Depending upon factors similar to those described above regarding listing and market quotations, following the Offer, the Shares may no longer constitute “margin securities” for the purposes of the margin regulations of the Federal Reserve Board, in which event the Shares would be ineligible as collateral for margin loans made by brokers.

5. CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE OFFER AND THE MERGER.

The following summary describes certain U.S. federal income tax consequences generally applicable to Holders (as defined below) whose Shares are exchanged for cash in the Offer or Merger. This summary is for general information purposes only and is not tax advice. This summary is based on the Internal Revenue Code of 1986, as amended (the “Code”), U.S. Treasury regulations promulgated under the Code (“Treasury Regulations”), published rulings, administrative pronouncements and judicial decisions, all as in effect on the date hereof and all of which are subject to change or differing interpretations, possibly with retroactive effect. Any such change could affect the continuing validity of this summary. This summary addresses only Holders who hold their Shares as capital assets within the meaning of Section 1221 of the Code (generally, property held for investment) and does not address all of the tax consequences that may be relevant to Holders in light of their particular circumstances or to certain types of Holders subject to special treatment under the Code, including pass-through entities (including partnerships and S corporations for U.S. federal income tax purposes) and partners or investors who hold their Shares through such entities, certain financial institutions, brokers, dealers or traders in securities or other persons that generally mark their securities to market for U.S. federal income tax purposes, insurance companies, expatriates, mutual funds, real estate investment trusts, regulated investment companies, cooperatives, tax-exempt organizations (including private foundations), retirement plans, controlled foreign corporations, passive foreign investment companies, persons who are subject to the alternative minimum tax, persons who hold their Shares as part of a straddle, hedge, conversion, constructive sale, synthetic security, integrated investment, or other risk-reduction transaction for U.S. federal income tax purposes, persons that have a functional currency other than the U.S. dollar, persons that own or have owned within the past five years (or are deemed to own or to have owned within the past five years) 5% or more of the outstanding Shares, Holders that exercise appraisal rights, Holders whose Shares are “qualified small business stock” within the meaning of Section 1202 of the Code or stock to which the rollover provisions of Section 1045 of the Code apply, and persons who acquired their Shares upon the vesting and cancellation of Company Stock Options or Company Restricted Stock Units in connection with the Merger or otherwise as compensation. This summary does not address any U.S. federal estate, gift, or other non-income tax consequences, the effects of the Medicare contribution tax, net investment income tax, or any state, local, or non-U.S. tax consequences.

As used in this summary, the term “U.S. Holder” means a beneficial owner of Shares that, for U.S. federal income tax purposes, is: (i) an individual who is a citizen or resident of the United States; (ii) a corporation, or other entity classified as a corporation for U.S. federal income tax purposes, that is created or organized in or under the laws of the United States or any state thereof or the District of Columbia; (iii) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or (iv) a trust if (A) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more “U.S. persons” (within the meaning of Section 7701(a)(30) of the Code) has the authority to control all substantial decisions of the trust or (B) the trust has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

As used in this summary, the term “Non-U.S. Holder” means a beneficial owner of Shares that is not a U.S. Holder and is not a partnership or other entity or arrangement classified as a partnership for U.S. federal income tax purposes, and the term “Holder” or “Holders” means a U.S. Holder or a Non-U.S. Holder.

If a partnership (including any entity or arrangement classified as a partnership for U.S. federal income tax purposes) exchanges Shares for cash pursuant to the Offer or the Merger, the tax treatment of a partner in the partnership generally will depend upon the status of the partner, the activities of the partnership, and certain determinations made at the partner level. The partnership and partners of the partnership holding Shares should consult their tax advisors regarding the particular tax consequences of exchanging Shares for cash pursuant to the Offer or the Merger applicable to them.

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We have not sought, and do not expect to seek, a ruling from the IRS as to any U.S. federal income tax consequence described herein, and no assurance can be given that the IRS will not take a position contrary to the discussion below, or that a court will not sustain any challenge by the IRS in the event of litigation.

Holders are urged to consult their tax advisors to determine the tax consequences to them of exchanging Shares for cash pursuant to the Offer or the Merger in light of their particular circumstances.

U.S. Holders.

The exchange of Shares for cash pursuant to the Offer or the Merger will, depending on such U.S. Holder's particular circumstances, generally be treated as (i) a sale or exchange for U.S. federal income tax purposes or (ii) as a distribution with respect to such U.S. Holder's Shares. A portion of the funds to pay for all Shares accepted for payment in the Offer and exchanged in the Merger will be funded by Akili's Closing Cash (the amount of which is supported by the Minimum Cash Condition). As a result, the exchange of Shares for cash pursuant to the Offer or the Merger will be treated as a redemption of Shares by Akili for U.S. federal income tax purposes. Under Section 302(b) of the Code, the exchange of Shares for cash pursuant to the Offer or the Merger generally will be treated as a "sale or exchange" if the exchange (i) results in a "complete termination" of the U.S. Holder's interest in Akili, (ii) is "substantially disproportionate" with respect to the U.S. Holder or (iii) is "not essentially equivalent to a dividend" with respect to the U.S. Holder (the "Section 302 tests"). In determining whether any of these tests has been met, Shares actually owned, as well as Shares considered to be owned by the U.S. Holder by reason of certain constructive ownership rules set forth in Section 318 of the Code (as modified by Section 302(c) of the Code), generally must be taken into account. U.S. Holders should be aware that acquisitions or dispositions of Shares as part of a plan that includes the U.S. Holder's exchange of Shares pursuant to the Offer or the Merger may need to be taken into account in determining whether any of the Section 302 tests are satisfied. As further explained below, it is expected that under the Section 302 tests the exchange of Shares for cash will be treated as a "sale or exchange" of Shares for U.S. federal income tax purposes. However, due to the factual nature of these tests, U.S. Holders are urged to consult their own tax advisors to determine whether an exchange of Shares pursuant to the Offer or the Merger qualifies for sale or exchange treatment under these tests in light of their particular circumstances.

The exchange of Shares pursuant to the Offer or the Merger generally will result in a "complete termination" of the U.S. Holder's interest in Akili if either (i) the U.S. Holder owns no shares of Akili common stock actually or constructively after the shares are sold pursuant to the Offer or the Merger or (ii) the U.S. Holder actually owns no shares of Akili stock after the Offer or the Merger and, with respect to shares constructively owned, is eligible to waive, and effectively waives, constructive ownership of all such shares in accordance with the procedures described in Section 302(c)(2) of the Code. U.S. Holders wishing to satisfy the "complete termination" test through a waiver of attribution are urged to consult their own tax advisors concerning the mechanics and desirability of such a waiver.

The exchange of Shares pursuant to the Offer or the Merger generally will result in a "substantially disproportionate" redemption with respect to a U.S. Holder if the percentage of Akili's outstanding shares actually and constructively owned by the U.S. Holder immediately after the exchange is less than 80% of the percentage of Akili's outstanding shares actually and constructively owned by the U.S. Holder immediately before the exchange.

The exchange of Shares pursuant to the Offer or the Merger generally will be treated as "not essentially equivalent to a dividend" with respect to a U.S. Holder if the reduction in the U.S. Holder's proportionate interest in Akili's stock as a result of the exchange constitutes a "meaningful reduction." Whether the receipt of cash by the U.S. Holder will be treated as not essentially equivalent to a dividend will depend on the particular facts and circumstances, including the number of shares of Akili's common stock purchased (or treated as purchased) by Akili pursuant to the Offer or the Merger. However, in certain circumstances, even a small reduction in the percentage ownership interest of a stockholder whose relative stock interest in a publicly held corporation (such as Akili) is minimal and who exercises no control over the corporation's business may constitute a "meaningful reduction." U.S. Holders are urged to consult their own tax advisors to determine the application of this test (and the other Section 302 tests) in light of their particular circumstances.

Because all of Akili shares held by Holders will be sold pursuant to the Offer or the Merger, and Akili will be wholly owned by Parent after the Merger, it is expected, and the following discussion assumes, that the exchange of Shares for cash will be treated as a "sale or exchange" for U.S. federal income tax purposes.

Non-U.S. Holders.

Any gain realized by a Non-U.S. Holder upon the tender of Shares pursuant to the Offer or the exchange of Shares pursuant to the Merger, as the case may be, generally will not be subject to U.S. federal income tax unless (i) the gain is effectively connected with a U.S. trade or business of such Non-U.S. Holder (and, if an applicable income tax treaty so provides, is also attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States), in which case the Non-U.S. Holder generally will be taxed in the same manner as a U.S. Holder (as described above under “U.S. Holders”), except that if the Non-U.S. Holder is a foreign corporation, an additional branch profits tax may apply at a rate of 30% (or a lower applicable treaty rate) or (ii) the Non-U.S. Holder is a nonresident alien individual who is present in the U.S. for 183 days or more in the taxable year of the closing of the Offer or the Effective Time, as the case may be, and certain other conditions are met, in which case the Non-U.S. Holder may be subject to a 30% U.S. federal income tax (or a tax at a reduced rate under an applicable income tax treaty) on such gain (net of certain U.S. source losses).

Non-U.S. Holders are urged to consult their own tax advisors regarding the particular tax consequences to them of exchanging Shares in the Offer or the Merger, including the application of U.S. federal withholding tax, their potential eligibility for a reduced rate of, or exemption from, such withholding tax, and their potential eligibility for, and procedures for claiming, a refund of any such withholding tax.

Information Reporting, Backup Withholding and FATCA. Information reporting generally will apply to payments to a Holder pursuant to the Offer or the Merger, unless such Holder is an entity that is exempt from information reporting and, when required, properly demonstrates its eligibility for exemption. Any payment to a U.S. Holder that is subject to information reporting generally will also be subject to backup withholding, unless such U.S. Holder provides the appropriate documentation (generally, IRS Form W-9) to the applicable withholding agent certifying that, among other things, its taxpayer identification number is correct, or otherwise establishes an exemption.

The information reporting and backup withholding rules that apply to payments to a Holder pursuant to the Offer and Merger generally will not apply to payments to a Non-U.S. Holder if such Non-U.S. Holder certifies under penalties of perjury that it is not a U.S. person (generally by providing an IRS Form W-8BEN, IRS Form W-8BEN-E or other applicable IRS Form W-8) or otherwise establishes an exemption. Non-U.S. Holders should consult their own tax advisors to determine which IRS Form W-8 is appropriate.

As discussed above, Akili intends to send to each U.S. Holder an IRS Form 1099-B treating the Offer or the Merger, as applicable, as a “closed transaction” for U.S. federal income tax purposes. Accordingly, U.S. Holders that treat the Offer or the Merger, as applicable, as an “open transaction” for U.S. federal income tax purposes are urged to consult their own tax advisors regarding how to accurately report their income under this method.

Certain Holders (including corporations) generally are not subject to backup withholding. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules generally will be allowed as a refund or a credit against a U.S. Holder’s U.S. federal income tax liability if the required information is properly and timely furnished by such U.S. Holder to the IRS.

Under the “Foreign Account Tax Compliance Act” provisions of the Code, related U.S. Treasury guidance and related intergovernmental agreements (“[FATCA](#)”), the Depository, Paying Agent or another applicable withholding agent will be required to withhold tax at a rate of 30% on payments of amounts treated as interest pursuant to U.S. tax law to any Non-U.S. Holder that fails to meet prescribed certification requirements. In general, no such withholding will be required with respect to a person that timely provides certifications that establish an exemption from FATCA withholding on a valid and applicable IRS Form W-8. A Non-U.S. Holder may be able to claim a credit or refund of the amount withheld under certain circumstances. Under currently proposed Treasury Regulations, FATCA withholding would no longer apply to payments that are treated as gross proceeds from the sale or other disposition of property of a type that can generate U.S. source interest or dividends, including the Shares. Taxpayers generally may rely on these proposed Treasury Regulations until final Treasury Regulations are issued.

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THE FOREGOING SUMMARY DOES NOT PURPORT TO BE A COMPLETE DISCUSSION OF THE POTENTIAL TAX CONSEQUENCES OF THE OFFER OR THE MERGER. EACH HOLDER SHOULD CONSULT ITS OWN TAX ADVISOR REGARDING THE U.S. FEDERAL, STATE AND LOCAL AND NON-U.S. INCOME, ESTATE AND OTHER TAX CONSIDERATIONS RELATING TO THE OFFER AND MERGER IN LIGHT OF ITS PARTICULAR CIRCUMSTANCES. THE U.S. FEDERAL, STATE, LOCAL AND NON-U.S. INCOME AND OTHER TAX CONSEQUENCES TO HOLDERS OR BENEFICIAL OWNERS OF COMPANY STOCK OPTIONS OR COMPANY RESTRICTED STOCK UNITS PARTICIPATING IN THE MERGER WITH RESPECT TO SUCH COMPANY STOCK OPTIONS OR COMPANY RESTRICTED STOCK UNITS ARE NOT DISCUSSED HEREIN, AND SUCH HOLDERS OR BENEFICIAL OWNERS OF COMPANY STOCK OPTIONS OR COMPANY RESTRICTED STOCK UNITS ARE STRONGLY ENCOURAGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING SUCH TAX CONSEQUENCES. NOTHING IN THIS SUMMARY IS INTENDED TO BE, OR SHOULD BE CONSTRUED AS, TAX ADVICE.

6. TERMS OF THE OFFER.

Upon the terms and subject to the prior satisfaction or waiver of the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any extension or amendment), we will accept for payment, purchase and pay for all Shares validly tendered prior to the expiration of the Offer, and not properly withdrawn in accordance with the procedures set forth in “The Tender Offer—Section 9. Withdrawal Rights,” The Offer will expire at one minute after 11:59 p.m. Eastern Time on July 1, 2024, unless extended in accordance with the terms of the Merger Agreement, in which event the term “Expiration Date” will mean the date to which the Expiration Time of the Offer is so extended.

Purchaser is offering to pay a cash amount per share of \$0.4340 (the “Offer Price”), without interest and subject to any applicable tax withholding, upon the terms and subject to the conditions contained in this Offer to Purchase and in the related Letter of Transmittal.

On May 31, 2024, the last full trading day prior to the date of this Offer to Purchase, the closing price of Akili common stock as reported on Nasdaq was \$0.4206 per Share.

The Offer is conditioned upon the satisfaction of the Minimum Tender Condition and the other conditions described in “The Tender Offer—Section 14. Conditions of the Offer.” We may terminate the Offer without purchasing any Shares if certain events described in “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements—Summary of the Merger Agreement—Termination” occur.

Purchaser expressly reserves the right, in its sole discretion, to: (i) waive, in whole or in part, any Offer Condition (including the Minimum Cash Condition and Minimum NWC Condition), other than the Minimum Tender Condition; and/or (ii) modify the terms of the Offer in a manner not inconsistent with the Merger Agreement, except that Akili consent is required for Purchaser to:

- (A) reduce the number of issued and outstanding Shares subject to the Offer;
- (B) reduce the Offer Price;
- (C) waive, amend or modify the Termination Condition;
- (D) add to the Offer Conditions or impose any other conditions on the Offer or amend, modify or supplement any Offer Condition in any manner adverse to the holders of Shares;
- (E) except as provided in the Merger Agreement, terminate, extend or otherwise modify the Expiration Time of the Offer;
- (F) except as provided in the Merger Agreement, change the form or terms of consideration payable in the Offer;
- (G) otherwise amend, modify or supplement any of the terms of the Offer in any manner adverse to the holders of Shares; or
- (H) provide for any “subsequent offering period” within the meaning of Rule 14d-11 under the Exchange Act.

Upon the terms and subject to the satisfaction or waiver of the conditions of the Offer and the Merger Agreement, including the Minimum Tender Condition, Purchaser will, and Parent shall cause Purchaser to, accept for payment and thereafter pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer promptly after the Expiration Time. The Offer will not permit Shares to be tendered pursuant to guaranteed delivery procedures.

If, on or before the Expiration Time, we increase the consideration being paid for Shares accepted for payment in the Offer, such increased consideration will be paid to all stockholders whose Shares are purchased in the Offer, whether or not such Shares were tendered before the announcement of the increase in consideration. We also expressly reserve the right to modify the terms of the Offer, subject to compliance with the Exchange Act, the Merger Agreement and the restrictions identified in paragraphs (A) through (H) above.

The Merger Agreement provides that, unless the Merger Agreement has been validly terminated in accordance with its terms, (A) Purchaser may elect to (and if so requested by Akili, will) extend the Offer for one or more consecutive increments of such duration as requested by Akili, but not more than 10 business days each, if at the scheduled Expiration Time of the Offer any of the Offer Conditions (as set forth in “The Tender Offer—Section 14. Conditions of the Offer”) shall not have been satisfied or waived, until such time as such conditions shall have been satisfied or waived, and (B) Purchaser shall, and Parent shall cause Purchaser to, extend the Offer for the minimum

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period required by any rule, regulation or interpretation or position of the SEC or the staff thereof or Nasdaq applicable to the Offer; provided that Purchaser shall not, and shall not be required to, extend the Offer beyond (x) in the case of the Minimum Tender Condition being the only Offer Condition not satisfied or else validly waived as of any then-applicable Expiration Time (other than those Offer Conditions that by their nature are only to and be satisfied as of the then-applicable Expiration Time but which Offer Conditions would be satisfied or else validly waived if the Expiration Time occurred), extend the Offer by more than an aggregate 10 business days after the initial Expiration Time, and (y) in any event extend the offer beyond the Outside Date of 11:59 p.m., Eastern Time, on July 31, 2024; provided that, subject to the terms of the Merger Agreement, including the satisfaction or waiver of certain conditions, and the delivery by Akili of a good faith, written Closing Cash and Net Working Capital forecast to Parent setting forth, in reasonable detail, that the Minimum Cash Condition and Minimum NWC Condition would reasonably be expected to be satisfied if the Merger Closing occurred by August 31, 2024, then either Parent or Akili, in its sole and unlimited discretion, has the right to extend the Outside Date to August 31, 2024.

See “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements.”

Except as set forth above, there can be no assurance that we will be required under the Merger Agreement to extend the Offer. During any extension of the initial offering period pursuant to the paragraphs above, all Shares previously tendered and not withdrawn will remain subject to the Offer and subject to withdrawal rights. See “The Tender Offer—Section 9. Withdrawal Rights.”

Without Akili’s consent, there will not be a subsequent offering period for the Offer.

If, subject to the terms of the Merger Agreement, we make a material change in the terms of the Offer or the information concerning the Offer, or if we waive a material condition of the Offer, we will disseminate additional tender offer materials and extend the Offer if and to the extent required by Rules 14d-3(b)(1), 14d-4(d), 14d-6(c) and 14e-1 under the Exchange Act or otherwise. The minimum period during which a tender offer must remain open following material changes in the terms of the tender offer or the information concerning the tender offer, other than a change in the consideration offered or a change in the percentage of securities sought, will depend upon the facts and circumstances, including the relative materiality of the terms or information changes. With respect to a change in the consideration offered or a change in the percentage of securities sought, a tender offer generally must remain open for a minimum of 10 business days following the disclosure of such change to stockholders to allow for adequate disclosure to stockholders.

We expressly reserve the right, in our sole discretion, subject to the terms and upon the conditions of the Merger Agreement and the applicable rules and regulations of the SEC, to not accept for payment any Shares if, at the expiration of the Offer, any of the conditions to the Offer set forth in “The Tender Offer—Section 14. Conditions of the Offer” have not been satisfied. Under certain circumstances, Parent and Purchaser may terminate the Merger Agreement and the Offer.

Any extension, waiver or amendment of the Offer or termination of the Offer will be followed, as promptly as practicable, by public announcement thereof, such announcement in the case of an extension to be issued not later than 9:00 a.m. Eastern Time on the next business day after the Expiration Time in accordance with the public announcement requirements of Rules 14d-3(b)(1), 14d-4(d) and 14e-1(d) under the Exchange Act. Without limiting our obligation under such rule or the manner in which we may choose to make any public announcement, we currently intend to make announcements by issuing a press release to the PR Newswire (or such other national media outlet or outlets we deem prudent) and making any appropriate filing with the SEC.

Promptly following the purchase of Shares in the Offer, we expect to complete the Merger without a vote of the stockholders of Akili pursuant to Section 251(h) of the DGCL.

Akili has agreed to provide us with its list of stockholders and security position listings for the purpose of disseminating the Offer to holders of Shares. This Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares whose names appear on Akili’s stockholder list and will be furnished to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency’s security position listing, for subsequent transmittal to beneficial owners of Shares.

7. ACCEPTANCE FOR PAYMENT AND PAYMENT FOR SHARES.

Subject to the satisfaction or waiver of all the conditions to the Offer set forth in “The Tender Offer—Section 14. Conditions of the Offer,” we will immediately after the Expiration Time irrevocably accept for payment all Shares tendered (and not validly withdrawn) pursuant to the Offer and, promptly after the Expiration Time (and in any event within three business days), pay for such Shares.

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary and Paying Agent of: (i) certificates representing such Shares or confirmation of the book-entry transfer of such Shares into the Depositary and Paying Agent’s account at DTC pursuant to the procedures set forth in “The Tender Offer—Section 8. Procedures for Tendering Shares,” (ii) a Letter of Transmittal, properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent’s Message (as defined below) in lieu of the Letter of Transmittal); and (iii) any other documents required by the Letter of Transmittal or any other customary documents required by Depositary and Paying Agent. See “The Tender Offer—Section 8. Procedures for Tendering Shares.”

For purposes of the Offer, if and when Purchaser gives oral or written notice to the Depositary and Paying Agent of its acceptance for payment of such Shares pursuant to the Offer, then Purchaser has accepted for payment and thereby purchased the Shares validly tendered and not validly withdrawn pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary and Paying Agent, which will act as agent for the tendering stockholders for purposes of receiving payments from Purchaser and transmitting such payments to the tendering stockholders. **Under no circumstances will interest be paid on the Offer Price for Shares, regardless of any extension of the Offer or any delay in payment for Shares.**

If any tendered Shares are not accepted for payment pursuant to the terms and conditions of the Offer for any reason, or if certificates are submitted for more Shares than are tendered, certificates for such unpurchased Shares will be returned (or new certificates for the Shares not tendered will be sent), without expense to the tendering stockholder (or, in the case of Shares tendered by book-entry transfer into the Depositary and Paying Agent’s account at DTC pursuant to the procedures set forth in “The Tender Offer—Section 8. Procedures for Tendering Shares,” such Shares will be credited to an account maintained with DTC) promptly following expiration or termination of the Offer.

8. PROCEDURES FOR TENDERING SHARES.

Valid Tender of Shares. To validly tender Shares pursuant to the Offer, a properly completed and duly executed Letter of Transmittal in accordance with the instructions of the Letter of Transmittal, with any required signature guarantees, or an Agent’s Message (as defined below) in connection with a book-entry delivery of Shares, and any other documents required by the Letter of Transmittal and any other customary documents required by the Depositary and Paying Agent, must be received by the Depositary and Paying Agent at one of its addresses set forth on the back cover of this Offer to Purchase prior to the expiration of the Offer and either: (i) certificates representing Shares tendered must be delivered to the Depositary and Paying Agent; or (ii) such Shares must be properly delivered pursuant to the procedures for book-entry transfer described below and a confirmation of such delivery received by the Depositary and Paying Agent (which confirmation must include an Agent’s Message (as defined below) if the tendering stockholder has not delivered a Letter of Transmittal), in each case, prior to the Expiration Time. The term “Agent’s Message” means a message, transmitted by DTC to, and received by, the Depositary and Paying Agent and forming a part of a Book-Entry Confirmation (as defined below), which states that DTC has received an express acknowledgment from the participant in DTC tendering the Shares which are the subject of such Book-Entry Confirmation (as defined below) that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that Purchaser may enforce such agreement against the participant.

Book-Entry Transfer. The Depositary and Paying Agent will take steps to establish and maintain an account with respect to the Shares at DTC for purposes of the Offer. Any financial institution that is a participant in DTC’s systems may make a book-entry transfer of Shares by causing DTC to transfer such Shares into the Depositary and Paying Agent’s account in accordance with DTC’s procedures for such transfer. However, although delivery of Shares may be effected through book-entry transfer, either the Letter of Transmittal, properly completed and duly executed, together with any required signature guarantees, or an Agent’s Message in lieu of the Letter of Transmittal, and any other required documents, must, in any case, be transmitted to and received by the Depositary and Paying Agent at one of its addresses set forth on the back cover of this Offer to Purchase prior to the Expiration Time. The

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confirmation of a book-entry transfer of Shares into the Depositary and Paying Agent's account at DTC as described above is referred to herein as a "Book-Entry Confirmation."

Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the Depositary and Paying Agent.

Signature Guarantees and Stock Powers. Except as otherwise provided below, all signatures on a Letter of Transmittal must be guaranteed by a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association, Inc., including the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program (each, an "Eligible Institution"). Signatures on a Letter of Transmittal need not be guaranteed: (i) if the Letter of Transmittal is signed by the registered owner(s) (which term, for purposes of this section, includes any participant in any of DTC's systems whose name appears on a security position listing as the owner of the Shares) of Shares tendered therewith and such registered owner has not completed the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the Letter of Transmittal; or (ii) if such Shares are tendered for the account of an Eligible Institution. See Instructions 1 and 5 of the Letter of Transmittal. If the certificates for Shares are registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made or certificates for Shares not tendered or not accepted for payment are to be returned to a person other than the registered owner of the certificates surrendered, then the tendered certificates must be registered or accompanied by appropriate stock powers, in either case, signed exactly as the name or names of the registered owner(s) or holder(s) appear on the certificates, with the signatures on the certificates or stock powers guaranteed as described above. See Instructions 1 and 5 of the Letter of Transmittal.

If certificates representing Shares are forwarded separately to the Depositary and Paying Agent, a properly completed and duly executed Letter of Transmittal must accompany each delivery of certificates.

THE METHOD OF DELIVERY OF SHARES, THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH DTC, IS AT THE ELECTION AND RISK OF THE TENDERING STOCKHOLDER. DELIVERY OF ALL SUCH DOCUMENTS WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION). IF SUCH DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT ALL SUCH DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

Other Requirements. Purchaser will pay for Shares tendered (and not validly withdrawn) pursuant to the Offer only after timely receipt by the Depositary and Paying Agent of: (i) certificates for (or a timely Book-Entry Confirmation with respect to) such Shares; (ii) a Letter of Transmittal, properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message in lieu of the Letter of Transmittal); and (iii) any other documents required by the Letter of Transmittal or any other customary documents required by the Depositary and Paying Agent. Accordingly, tendering stockholders may be paid at different times depending upon when certificates for Shares or Book-Entry Confirmations with respect to Shares are actually received by the Depositary and Paying Agent. **Under no circumstances will Purchaser pay interest on the purchase price of Shares, regardless of any extension of the Offer or any delay in making such payment.** If your Shares are held in street name (i.e., through a broker, dealer, commercial bank, trust company or other nominee), your Shares can be tendered by your nominee by book-entry transfer through the Depositary and Paying Agent.

Binding Agreement. Our acceptance for payment of Shares tendered pursuant to one of the procedures described above will constitute a binding agreement between the tendering stockholder and us upon the terms and subject to the conditions of the Offer.

Appointment as Proxy. By executing and delivering a Letter of Transmittal as set forth above (or, in the case of a book-entry transfer, by delivery of an Agent's Message in lieu of a Letter of Transmittal), the tendering stockholder irrevocably appoints Purchaser's designees as such stockholder's proxies, each with full power of substitution, to the full extent of such stockholder's rights with respect to the Shares tendered by such stockholder and accepted for payment by us and with respect to any and all other Shares or other securities issued or issuable in respect of such Shares on or after the date of the Merger Agreement. All such proxies and powers of attorney will be considered coupled with an interest in the tendered Shares. Such appointment is effective when, and only to the

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extent that, we accept for payment Shares tendered by such stockholder as provided herein. Upon the effectiveness of such appointment, all prior powers of attorney, proxies and consents given by such stockholder will be revoked, and no subsequent powers of attorney, proxies and consents may be given (and, if given, will not be deemed effective). Our designees will, with respect to the Shares or other securities and rights for which the appointment is effective, be empowered to exercise all voting and other rights of such stockholder as they, in their sole discretion, may deem proper at any annual, special, adjourned or postponed meeting of the stockholders of Akili, by written consent in lieu of any such meeting or otherwise. We reserve the right to require that, in order for Shares to be deemed validly tendered, immediately upon our payment for such Shares we must be able to exercise full voting, consent and other rights to the extent permitted under applicable law with respect to such Shares and other securities, including voting at any meeting of stockholders or executing a written consent concerning any matter.

Determination of Validity. All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tender of Shares will be determined by us in our sole and absolute discretion, which determination will be final and binding, subject to the rights of the tendering holders of Shares to challenge our determination in a court of competent jurisdiction. Purchaser reserves the absolute right to reject any and all tenders determined by us not to be in proper form or the acceptance for payment of or payment for which may, in our opinion, be unlawful. Purchaser also reserves the absolute right to waive any defect or irregularity in the tender of any Shares of any particular stockholder whether or not similar defects or irregularities are waived in the case of any other stockholder. No tender of Shares will be deemed to have been validly made until all defects and irregularities relating thereto have been cured or waived. None of Parent, Purchaser or any of their respective affiliates or assigns, the Depositary and Paying Agent, the Information Agent, or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Purchaser's interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto and any other documents related to the Offer) will be final and binding, subject to the rights of the tendering holders of Shares to challenge our determination in a court of competent jurisdiction.

9. WITHDRAWAL RIGHTS.

Except as otherwise provided in this Section 4, tenders of Shares pursuant to the Offer are irrevocable. However, a stockholder has withdrawal rights that are exercisable until the expiration of the Offer (i.e., at any time prior to one minute after 11:59 p.m. Eastern Time on July 1, 2024), or in the event the Offer is extended, on such date and time to which the Offer is extended. In addition, pursuant to Section 14(d)(5) of the Exchange Act, Shares may be withdrawn at any time after August 2, 2024, which is the 60th day after the date of the commencement of the Offer, unless prior to that date Purchaser has accepted for payment the Shares validly tendered in the Offer.

For a withdrawal of Shares to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary and Paying Agent at one of its addresses set forth on the back cover of this Offer to Purchase. Any notice of withdrawal must specify the name of the person having tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the record holder of the Shares to be withdrawn, if different from that of the person who tendered such Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless such Shares have been tendered for the account of any Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer as set forth in "The Tender Offer—Section 8. Procedures for Tendering Shares," any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Shares. If certificates representing the Shares have been delivered or otherwise identified to the Depositary and Paying Agent, the name of the registered owner and the serial numbers shown on such certificates must also be furnished to the Depositary and Paying Agent prior to the physical release of such certificates.

All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by us, in our sole discretion, which determination will be final and binding, subject to the rights of the tendering holders of Shares to challenge our determination in a court of competent jurisdiction. No withdrawal of Shares will be deemed to have been properly made until all defects and irregularities have been cured or waived. None of Parent, Purchaser or any of their respective affiliates or assigns, the Depositary and Paying Agent, the Information Agent, or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give such notification. Withdrawals of tenders of Shares

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may not be rescinded, and any Shares properly withdrawn will be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Shares may be re-tendered by following one of the procedures for tendering Shares described in “The Tender Offer—Section 8. Procedures for Tendering Shares” at any time prior to the expiration of the Offer.

If Purchaser extends the Offer, delays its acceptance for payment of Shares, or is unable to accept for payment Shares pursuant to the Offer, for any reason, then, without prejudice to Purchaser’s rights pursuant to the Offer, the Depositary and Paying Agent may nevertheless, on Purchaser’s behalf, retain tendered Shares, and such Shares may not be withdrawn except to the extent that tendering stockholder’s exercise of withdrawal rights as described in this Section 4.

10. CERTAIN INFORMATION CONCERNING AKILI.

The following description of Akili and its business has been taken from: (i) Akili’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on February 29, 2024; and (ii) Akili’s Periodic Report on Form 10-Q for the three months ended March 31, 2024, filed with the SEC on May 14, 2024, and is qualified in its entirety by reference to such Form 10-K and Form 10-Q.

Akili is a leading digital medicine company, pioneering the development of cognitive treatments through game-changing technologies. Akili’s approach of leveraging technologies designed to directly target the physiology of the brain has established a new category of medicine—medicine that is validated through clinical trials like a drug or medical device, but experienced like entertainment.

Akili was incorporated under the laws of the State of Delaware on August 19, 2022. Akili’s principal executive office is 71 Commercial Street, Mailbox 312, Boston, Massachusetts 02109, and Akili’s telephone number is (617) 313-8853. Akili’s website address is www.akiliinteractive.com.

Available Information. Akili is subject to the information and reporting requirements of the Exchange Act and in accordance therewith is obligated to file reports and other information with the SEC relating to its business, financial condition and other matters. Certain information, as of particular dates, concerning Akili’s business, principal physical properties, capital structure, material pending litigation, operating results, financial condition, directors and officers (including their remuneration and stock options granted to them), the principal holders of Akili’s securities, any material interests of such persons in transactions with Akili, and other matters is required to be disclosed in proxy statements and periodic reports distributed to Akili’s stockholders and filed with the SEC. The SEC maintains an Internet website that contains reports, proxy statements and other information about issuers, such as Akili, who file electronically with the SEC. The address of that site is <https://www.sec.gov>. Akili also maintains an Internet website at <https://www.akiliinteractive.com>. The information contained in, accessible from or connected to Akili’s website is not incorporated into, or otherwise a part of, this Offer to Purchase or any of Akili filings with the SEC. The website addresses referred to in this paragraph are inactive text references and are not intended to be actual links to the websites.

Sources of Information. Except as otherwise set forth herein, the information concerning Akili contained in this Offer to Purchase has been based upon publicly available documents and records on file with the SEC, other public sources and information provided by Akili. Although we have no knowledge that any such information contains any misstatements or omissions, none of Parent, Purchaser or any of their respective affiliates or assigns, the Information Agent or the Depositary and Paying Agent assumes responsibility for the accuracy or completeness of the information concerning Akili contained in such documents and records or for any failure by Akili to disclose events which may have occurred or may affect the significance or accuracy of any such information.

11. CERTAIN INFORMATION CONCERNING PARENT AND PURCHASER.

General. Purchaser is a Delaware corporation with its principal offices located at 13905 NE 128th Street, Suite 200, Kirkland, Washington 98034. The telephone number of Purchaser is (425) 821-8001. Purchaser is a wholly owned subsidiary of Parent. Purchaser was formed for the purpose of making a tender offer for all of the Shares of Akili and has not engaged, and does not expect to engage, in any business other than in connection with the Offer and the Merger.

Parent is a Delaware corporation formed under the laws of the State of Delaware on May 29, 2015 with its principal offices located at 13905 NE 128th Street, Suite 200, Kirkland, Washington 98034. The telephone number of Parent is (425) 821-8001. Parent is a digital health company delivering scalable, accessible, affordable, and personalized solutions for mental health and mental fitness.

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The name, citizenship, business address, business phone number, present principal occupation or employment and past material occupation, positions, offices or employment for at least the last five years for each director and each of the executive officers of Parent and Purchaser (the “Item 3 Persons”) and certain other information are set forth in Schedule A hereto.

During the last five years, neither Parent nor Purchaser, nor, to the knowledge of Parent and Purchaser, any of the Item 3 Persons: (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) was a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement and convictions that have been overturned on appeal) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of such laws.

None of Parent, Purchaser, any majority-owned subsidiary of Parent or Purchaser, or, to the knowledge of Parent and Purchaser, any of the Item 3 Persons or any associate of any of the persons so listed beneficially owns or has any right to acquire, directly or indirectly, any Shares. Neither Parent nor Purchaser, nor, to the knowledge of Parent or Purchaser, any of Item 3 Persons or any associate of any Item 3 Person nor any director, executive officer or subsidiary of any of the Parent or Purchaser has effected any transaction in the Shares during the past 60 days. As discussed in Section 10 – “Background of the Offer; Contacts with Akili,” any Shares owned directly or indirectly by Parent or Purchaser as of immediately prior to the Effective Time will be cancelled in the Merger for no consideration. Other than pursuant to the Support Agreements, to the knowledge of Parent, there are no restrictions on any Akili stockholder with respect to transferring or disposing of any such Shares prior to the Effective Time.

Neither Parent nor Purchaser, nor, to the knowledge of Parent and Purchaser, any of the Item 3 Persons, has any contract, arrangement, understanding or relationship with any other person with respect to any securities of Akili, including, but not limited to, any contract, arrangement, understanding or relationship concerning the transfer or voting of such securities, finder’s fees, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

Neither Parent nor Purchaser, nor, to the knowledge of Parent or Purchaser, any of the Item 3 Persons, has had any business relationship or transaction with Akili or any of its executive officers, directors or affiliates that is required to be reported under the rules and regulations of the SEC applicable to the Offer. Except as disclosed in this Offer to Purchase, there have been no contacts, negotiations or transactions between Parent, Purchaser, or any of their subsidiaries nor, to the knowledge of Parent or Purchaser, any of the Item 3 Persons, on the one hand, and Akili or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets during the past two years.

Notwithstanding the foregoing, in connection with the execution of the Merger Agreement, Parent and Purchaser entered into Support Agreements (as described in “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements—Support Agreements”) with each of the Supporting Stockholders (as defined in “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements—Support Agreements”) that are party to the Support Agreements, which parties in the aggregate, beneficially own approximately 37.38% of the outstanding Shares.

Available Information. Pursuant to Rule 14d-3 under the Exchange Act, Parent and Purchaser filed with the SEC a Tender Offer Statement on Schedule TO (the “Schedule TO”), of which this Offer to Purchase forms a part, and exhibits to the Schedule TO. Copies of the Schedule TO and the exhibits thereto, and reports, proxy statements and other information may be obtained by mail, upon payment of the SEC’s customary charges, by writing to its principal office at 100 F Street, NE, Washington, DC 20549. The Schedule TO and the exhibits thereto, as well as other information filed by Parent and Purchaser with the SEC, are available at the SEC’s website on the Internet at www.sec.gov that contains the Schedule TO and the exhibits thereto and other information that Purchaser has filed electronically with the SEC.

12. SUMMARY OF THE MERGER AGREEMENT AND CERTAIN OTHER AGREEMENTS.

Summary of the Merger Agreement.

The following summary of certain provisions of the Merger Agreement and all other provisions of the Merger Agreement discussed herein are qualified by reference to the Merger Agreement itself, which is incorporated herein by reference. The Merger Agreement was filed as Exhibit 2.1 to the Current Report on Form 8-K that Akili filed with

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the SEC on May 29, 2024. The Merger Agreement may be examined and copies may be obtained at the places and in the manner set forth in “The Tender Offer—Section 11. Certain Information Concerning Parent and Purchaser.” Stockholders and other interested parties should read the Merger Agreement for a more complete description of the provisions summarized below. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Merger Agreement.

The Merger Agreement has been included to provide investors and security holders with information regarding its terms. It is not intended to provide any other factual information about Akili, Parent, Purchaser or their respective subsidiaries and affiliates. The Merger Agreement contains representations and warranties by Akili, on the one hand, and Parent and Purchaser, on the other hand, made solely for the benefit of the other. The assertions embodied in those representations and warranties are subject to qualifications and limitations agreed to by the respective parties in negotiating the terms of the Merger Agreement, including information in confidential disclosure schedules delivered in connection with the signing of the Merger Agreement. Moreover, certain representations and warranties in the Merger Agreement were made as of a specified date, may be subject to a contractual standard of materiality different from what might be viewed as material to investors, or may have been used for the purpose of allocating risk between Akili, on the one hand, and Parent and Purchaser, on the other hand, rather than establishing matters as facts. Accordingly, the representations and warranties in the Merger Agreement should not be relied on by any persons as characterizations of the actual state of facts about Akili, Parent, Purchaser or their respective subsidiaries or affiliates at the time they were made or otherwise. In addition, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in Akili public disclosures.

The Offer. The Merger Agreement provides that Purchaser will commence the Offer no later than June 3, 2024. Purchaser’s obligation to accept for payment and pay for Shares validly tendered in the Offer is subject only to the satisfaction of the Minimum Tender Condition and the other Offer Conditions that are described in “The Tender Offer—Section 14. Conditions of the Offer.” Subject to the satisfaction of the Minimum Tender Condition and the other Offer Conditions that are described in “The Tender Offer—Section 14. Conditions of the Offer,” the Merger Agreement provides that Purchaser will, and Parent will cause Purchaser to, no more than three business days after the applicable Expiration Time, as it may be extended pursuant to the terms of the Merger Agreement, irrevocably accept for payment and pay for all Shares validly tendered and not properly withdrawn pursuant to the Offer. Parent is entitled to use or cause to be used some or all of the Closing Cash in order to pay the Offer Price for all such Shares.

Pursuant to the terms of the Merger Agreement, the Offer Price consists of a cash amount per share of \$0.4340, net of any applicable tax withholding and without interest.

Purchaser expressly reserves the right, in its sole discretion, to: (i) waive, in whole or in part, any Offer Condition described in “The Tender Offer—Section 14. Conditions of the Offer” (including the Minimum Cash Condition and the Minimum NWC Condition), other than the Minimum Tender Condition; and/or (ii) modify the terms of the Offer in a manner not inconsistent with the Merger Agreement, except that Akili consent is required for Purchaser to:

- (A) reduce the number of issued and outstanding Shares subject to the Offer;
- (B) reduce the Offer Price;
- (C) waive, amend or modify the Termination Condition;
- (D) add to the Offer Conditions or impose any other conditions on the Offer or amend, modify or supplement any Offer Condition in any manner adverse to the holders of Shares;
- (E) except as provided in Section 2.01 of the Merger Agreement, terminate, extend or otherwise amend or modify the Expiration Time of the Offer;
- (F) except as provided in Section 2.01(d) of the Merger Agreement, change the form or terms of consideration payable in the Offer;
- (G) otherwise amend, modify or supplement any terms of the Offer in a manner adverse to the holders of Shares; or
- (H) provide for any “subsequent offering period” within the meaning of Rule 14d-11 under the Exchange Act.

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The Merger Agreement provides that, unless the Merger Agreement has been validly terminated in accordance with its terms, Purchaser may elect to (and if so requested by Akili, will) extend the Offer: (A) for one or more consecutive increments of such duration as requested by Akili, but not more than 10 business days each (or for such longer period as may be agreed to by Parent and Akili), if at the scheduled Expiration Time of the Offer any of the Offer Conditions (as set forth in “The Tender Offer—Section 14. Conditions of the Offer”) shall not have been satisfied or waived, until such time as such conditions shall have been satisfied or waived, and (B) Purchaser shall, and Parent shall cause Purchaser to, extend the Offer for the minimum period required by any rule, regulation or interpretation or position of the SEC or the staff thereof or Nasdaq applicable to the Offer; provided that Purchaser shall not be required to (x) extend the Offer by more than an aggregate 15 business days after the initial Expiration Time in the case of the Minimum Tender Condition being the only Offer Condition not satisfied or validly waived as of the applicable Expiration Time or (y) in any event extend the Offer beyond the Outside Date.

Unless the Merger Agreement is terminated in accordance with its terms, Purchaser shall not terminate or withdraw the Offer prior to any scheduled expiration date. In the event the Merger Agreement is validly terminated in accordance with its terms, Purchaser will promptly and irrevocably terminate the Offer and return, and will cause any depository acting on behalf of Purchaser to return, all tendered Shares to the registered holders thereof.

Conversion of Capital Stock at the Effective Time. Each outstanding Share, other than Shares held in the treasury by Akili, or by any stockholders of Akili who are entitled to and who properly exercise appraisal rights under Delaware law, will be converted into the right to receive the Offer Price, without interest and subject to any applicable tax withholding and shall automatically be canceled and shall cease to exist, and each holder of any such Shares shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration.

Each share of Purchaser’s capital stock issued and outstanding immediately prior to the Effective Time will be converted into and become one fully paid and nonassessable share of common stock, par value \$0.0001 per share, of the Surviving Corporation.

The Merger. The Merger Agreement provides that, as soon as practicable following the Offer Closing Time and subject to the terms and conditions of the Merger Agreement, and in accordance with the DGCL, at the Effective Time, Purchaser will be merged with and into Akili, the separate existence of Purchaser will cease and Akili will continue as the Surviving Corporation of the Merger. The Merger will be effected under Section 251(h) of the DGCL. Accordingly, Parent, Purchaser and Akili have agreed to take all necessary and appropriate action to cause the Merger to become effective as soon as practicable following the consummation of the Offer without a vote of Akili’s stockholders in accordance with Section 251(h) of the DGCL, upon the terms and subject to the satisfaction or waiver of the conditions to the Merger.

Immediately following the Effective Time, the certificate of incorporation of Akili will be amended and restated in its entirety to be in the form attached as Exhibit B to the Merger Agreement and, as so amended and restated, will be the certificate of incorporation of the Surviving Corporation.

Immediately following the Effective Time, the bylaws of Purchaser as in effect immediately prior to the Effective Time will be the bylaws of the Surviving Corporation other than as set forth in the Merger Agreement.

Treatment of Equity Interests. Pursuant to the Merger Agreement, as of immediately prior to the Effective Time, the vesting for each outstanding and unvested Company Stock Option and Company Restricted Stock Unit shall be accelerated and become vested in full. At the Effective Time (i)(A) each In-the-Money Option that is then outstanding (after giving effect to the acceleration referenced above) will be cancelled and, in exchange therefor, the holder of such cancelled In-the-Money Option will be entitled to receive, in consideration of the cancellation of such In-the-Money Option, an amount in cash, without any interest thereon and subject to applicable tax withholding, equal to the product of (x) the excess of the Offer Price over the applicable exercise price per share underlying such In-the-Money Option and (y) the total number of Shares underlying such In-the-Money Option as of immediately prior to the Effective Time (the “Company Stock Option Consideration”) and (B) each Out-of-the-Money Option will be cancelled for no consideration; and (ii) each outstanding Company Restricted Stock Unit (after giving effect to the acceleration referenced above) shall be cancelled and the holder thereof shall be entitled to receive an amount in cash without interest, less any applicable tax withholding, equal to the Offer Price.

At the Effective Time, (i) each Company PSU and (ii) any entitlements to receive Earnout Shares (as defined in the Merger Agreement) shall be cancelled for no consideration.

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Conditions to Each Party's Obligation to Effect the Merger. The obligation of Akili, Parent and Purchaser to effect the Merger is subject to the satisfaction or waiver on or prior to the Closing Date of the following conditions:

- (i) there must not be in effect any Legal Restraints preventing or prohibiting the consummation of the Merger; and
- (ii) Purchaser must have accepted for payment all Shares validly tendered and not properly withdrawn pursuant to the Offer.

Akili Board Recommendation. As described above, and subject to the provisions described below, the Akili Board has determined to recommend that the stockholders of Akili accept the Offer and tender their Shares to Purchaser in the Offer. The foregoing recommendation is referred to herein as the "Akili Board Recommendation." The Akili Board also agreed to include the Akili Board Recommendation with respect to the Offer in the Schedule 14D-9 and has permitted Parent to refer to such recommendation in this Offer to Purchase and documents related to the Offer. Pursuant to the Merger Agreement, the Schedule 14D-9 shall be filed with the SEC no later than the third business day after the date hereof. You are strongly encouraged to review the Schedule 14D-9 carefully and in its entirety before making a decision regarding whether to tender your Shares in the Offer.

Reasonable Best Efforts. Each of Akili, Parent and Purchaser has agreed to use its respective reasonable best efforts to take, or cause to be taken, all actions that are necessary, proper or advisable to consummate and make the other transactions contemplated by the Merger Agreement (collectively, the "Transactions"). In particular, without limiting the generality of the foregoing, Akili, Parent and Purchaser are required to use reasonable best efforts to: (i) cause each of the Offer Conditions and each of the conditions to the Merger to be satisfied as promptly as reasonably practicable, (ii) obtain all necessary or advisable actions or non-actions, waivers and consents from, or the making of all necessary registrations, declarations and filings with, and the taking of all reasonable steps as may be necessary to avoid a proceeding by, any governmental entity with respect to the Merger Agreement or the Transactions, (iii) obtain all necessary or advisable actions or non-actions, waivers and consents with respect to certain contracts to which Akili is party and (iv) executing and delivering any additional instruments necessary to consummate the Transactions and to fully carry out the purposes of the Merger Agreement.

Notwithstanding its obligations to use reasonable best efforts as described immediately above, neither Parent nor any of its respective affiliates will be required to propose, agree to or take any action, or cause to be done, or assist or cooperate in the doing of anything, that Parent, in its reasonable discretion, determines would result in, or could reasonably be expected to result in, (i) any arrangement, condition, restriction, contract or judgment that is not conditioned on the consummation of the Transactions or (ii) the execution, carrying out or termination of contracts or judgments or submitting to laws (A) providing for the license, sale, lease, transfer or other disposition of, any lien on, or holding separate of, any assets, equity interests, or rights of Parent or the Company or any of their respective affiliates, (B) providing for the termination of existing relationships, contractual rights or obligations of Parent or the Company or any of their respective affiliates, or (C) imposing or seeking to impose any limitation on the ability of Parent, the Company or any of their respective affiliates to conduct their respective businesses (including with respect to market practices and structure) or own any assets or to acquire, hold or exercise full rights of ownership of the business of Parent, the Company or their respective affiliates (each of the preceding (i) or (ii), a "Burdensome Condition").

Moreover, nothing in the Merger Agreement obligates Parent or the Company to oppose through any proceeding pursuant to any laws any legal restraint or Burdensome Condition or any person (including any governmental authority) seeking to impose any legal restraint or any Burdensome Condition.

The Company will not, and will cause its Affiliates not to, agree or commit to any Burdensome Condition without the written consent of Parent.

Termination. The Merger Agreement may be terminated prior to the Offer Closing Time as follows:

- (i) by mutual written consent of Parent, Purchaser and Akili;
- (ii) by either Parent or Akili if:
 - a. (A) subject to the terms of the Merger Agreement, the Offer Closing Time shall not have occurred on or before 11:59 p.m. Eastern Time on July 31, 2024 (as such date may be extended, the "Outside Date") or (B) the Offer shall have expired or been terminated in accordance with its terms and in

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accordance with the Merger Agreement without Purchaser having purchased any Shares; provided that this right to terminate the Merger Agreement shall not be available to a party if such occurrence is primarily due to a material breach of the Merger Agreement by such terminating party; or

- b. any Legal Restraint permanently preventing or prohibiting the consummation of the Offer or the Merger shall be in effect and become final and non-appealable; provided, that this right to terminate the Merger Agreement shall not be available to a party if such Legal Restraint is primarily due to such party's failure to comply with its reasonable best efforts obligations under Section 7.02 of the Merger Agreement, as described above;
- (iii) by Parent, if Akili breaches or fails to perform any of its representations, warranties or covenants contained in the Merger Agreement, which breach or failure to perform individually or in the aggregate with all such other breaches or failures to perform (A) would result in the failure of an Offer Condition and (B) cannot be or has not been cured prior to the earlier of (x) 30 days after giving written notice to Akili of such breach or failure to perform and (y) the Outside Date; provided that Parent and Purchaser are not then in material breach of the Merger Agreement (a "Akili Breach Termination");
- (iv) by Parent if an Adverse Recommendation Change or an Intervening Event Adverse Recommendation Change has occurred;
- (v) by Parent if the Offer expires as of the then applicable Expiration Time as a result of the non-satisfaction of one or more of the Offer Conditions in a circumstance where Purchaser has no further obligation to extend the Expiration Time pursuant to the Merger Agreement;
- (vi) by Akili if (A) Purchaser fails to commence the Offer, except in the event of a violation by Akili of its obligations under the Merger Agreement, (B) Purchaser shall have terminated the Offer prior to the Expiration Time (as may be extended) other than in accordance with the Merger Agreement, or (C) all of the Offer Conditions have been satisfied or else validly waived (other than those conditions that by their nature are to be satisfied at the time Purchaser consummates the Offer, but subject to such conditions being able to be satisfied or waived) as of immediately prior to the expiration of the Offer and the Offer Closing Time shall not have occurred within five business days following the expiration of the Offer;
- (vii) by Akili, if Parent or Purchaser breaches or fails to perform any of its representations, warranties or covenants contained in the Merger Agreement, which breach or failure to perform (A) had or would reasonably be expected to, individually or in the aggregate with all such other breaches or failures to perform, result in a Parent Material Adverse Effect (as defined in the Merger Agreement) and (B) cannot be or has not been cured prior to the earlier of (x) 30 days after the giving of written notice to Parent or Purchaser of such breach or failure to perform and (y) the Outside Date; provided that Akili is not then in material breach of the Merger Agreement; or
- (viii) by Akili, if (A) the Akili Board authorizes Akili to enter into a definitive written agreement to consummate a Superior Company Proposal (as defined below), (B) the Akili Board has complied in all material respects with their obligations under the Merger Agreement in respect of such Superior Company Proposal and (C) Akili has paid, or simultaneously with the termination of the Merger Agreement pays, the Company Termination Fee (as defined below).
- "Superior Company Proposal" means any written bona fide Company Takeover Proposal received after May 29, 2024 and that if consummated would result in a person or group (or the stockholders of any person) owning, directly or indirectly, (i) 50% or more of the aggregate voting power of the capital stock of Akili or of the surviving entity or the resulting direct or indirect parent of Akili or such surviving entity or (ii) 50% or more (based on the fair market value thereof, as determined in good faith by the Akili Board) of the assets of Akili on terms and conditions which the Akili Board determines, in good faith, after consultation with outside counsel and an independent financial advisor, (A) is more favorable from a financial point of view to the Akili stockholders than the Transactions, taking into account all the terms and conditions (including all financial, regulatory, financing, conditionality, legal and other terms and conditions) of such proposal and the Merger Agreement; and (B) is reasonably likely to be completed.

Termination Fee. Akili has agreed to pay Parent a termination fee of \$1,050,000 (the "Company Termination Fee") if:

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- (i) Akili terminates the Merger Agreement pursuant to a termination in connection with a Superior Company Proposal (as defined above) as described in clause (viii) of “Termination” above;
 - (ii) Parent terminates the Merger Agreement in the event an Adverse Recommendation Change or an Intervening Event Adverse Recommendation Change occurs; or
 - (iii) (A) after May 29, 2024, a *bona fide* Company Takeover Proposal is publicly proposed or announced or becomes publicly known or otherwise communicated to management of Akili or the Akili Board, and such Company Takeover Proposal is not publicly withdrawn or, if not publicly proposed or announced or communicated to the Akili Board or management has been withdrawn (x) in the case of a termination due to a failure to consummate the Merger prior to the Outside Date or the Offer expires as of the then-current Expiration Time, in each case, due to failure to meet one or more Offer Conditions where Purchaser has no further obligation to extend the Expiration Time pursuant to the Merger Agreement, prior to the date that is four business days prior to the final expiration date of the Offer or (y) in the case of a Akili Breach Termination, prior to the time of such breach, (B) the Merger Agreement is terminated due to a failure to consummate the Merger prior to the Outside Date or the expiration of the Offer as of the-then applicable Expiration Time as a result of the non-satisfaction of one or more of the Offer Conditions in a circumstance where Purchaser has no further obligation to extend the Expiration Time pursuant to the Merger Agreement or an Akili Breach Termination, and (C) within 12 months after any such termination referenced in the preceding clause (B), Akili consummates, or enters into a definitive agreement with respect to, any Company Takeover Proposal.
- For purposes of this “Termination Fee” (i) – (iii), the term “Company Takeover Proposal” means any inquiry, proposal or offer from any Person or group (other than Parent and its subsidiaries) relating to (i) any direct or indirect acquisition or purchase, in a single transaction or a series of related transactions, of (A) 50% or more (based on the fair market value thereof, as determined by the Akili Board) of the assets of Akili and its subsidiaries, taken as a whole (including any capital stock of Akili’s subsidiaries) or (B) 50% or more of the aggregate voting power of the capital stock of Akili, (ii) any tender offer, exchange offer, merger, consolidation, business combination, recapitalization, liquidation, dissolution, binding share exchange or similar transaction involving Akili or any of its subsidiaries that, if consummated, would result in any Person or group (or the stockholders of any Person) beneficially owning, directly or indirectly, 50% or more of the aggregate voting power of the capital stock of Akili or of the surviving entity or the resulting direct or indirect parent of Akili or such surviving entity, other than, in each case, the Transactions or (iii) any combination of the foregoing.

Akili is obligated to pay to Parent an expense reimbursement payment equal to the reasonable and documented out-of-pocket fees and expenses incurred by or on behalf of Parent or its affiliates in connection with the Transactions up to a maximum of \$175,000 if Parent terminates the Merger Agreement following the expiration of the Offer as of the-then applicable Expiration Time as a result of the non-satisfaction of one or more of the Offer Conditions in a circumstance where Purchaser has no further obligation to extend the Expiration Time pursuant to the Merger Agreement (the “Expense Reimbursement Payment”).

In the event Parent receives the Company Termination Fee or Expense Reimbursement Payment, such receipt will be deemed to be liquidated damages for any and all losses or damages suffered or incurred by Parent or Purchaser and constitute their sole and exclusive remedy against Akili and its current, former or future stockholders and representatives for any loss suffered as a result of the failure of the Transactions to be consummated, and none of Akili and its current, former or future stockholders or representatives will have any further liability or obligation relating to or arising out of the Merger Agreement or the Transactions, except as set forth in the Merger Agreement.

Effect of Termination. If the Merger Agreement is terminated pursuant to its terms, the Merger Agreement will become void and have no effect and there will be no liability or obligation on the part of Parent, Purchaser or Akili following any such termination, except that: (i) certain specified provisions of the Merger Agreement will survive, including those described in “Termination Fee” above; (ii) the confidentiality agreement by and among Parent and Akili will survive the termination of the Merger Agreement and remain in full force and effect in accordance with its terms; and (iii) termination will not relieve any party from liability for fraud or any willful and material breach of such party’s representations, warranties, covenants or agreements set forth in the Merger Agreement.

Conduct of Business Pending the Merger. Akili has agreed that, from the date of the Merger Agreement until the earlier of the Effective Time and the termination of the Merger Agreement in accordance with its terms, except (i) as

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required by any other provision of this Agreement (or as expressly set forth in the Akili Disclosure Letter), (ii) as required by applicable law or (iii) with Parent's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed), Akili and its direct and indirect subsidiaries shall use their commercially reasonable efforts to conduct their respective businesses in accordance with the Cost Management Process (as defined in the Merger Agreement) and otherwise in the ordinary course of business consistent with past practice and, to the extent consistent therewith, use their commercially reasonable efforts to (A) preserve their material assets and pay their indebtedness and taxes when due, subject to good faith disputes over such indebtedness and taxes, (B) keep in effect casualty, product liability, workers' compensation, property damage, business interruption and other insurance policies in coverage amounts substantially similar to those in effect on the date of the Merger Agreement, (C) preserve Akili's business organization and maintain its existing relations and goodwill with suppliers, distributors, creditors, lessors, consultants, regulators and material business partners, (D) preserve and protect the material Company Intellectual Property (as defined in the Merger Agreement) consistent with Akili's past practice, (E) maintain its cash balance above the Minimum Cash Condition, (F) maintain its Net Working Capital above the Minimum NWC Condition and (G) pay accounts payable and other obligations of Akili and its subsidiaries when they become due and payable in the ordinary course of business.

Akili has also agreed that, from the date of the Merger Agreement until the earlier of the Effective Time and the termination of the Merger Agreement in accordance with its terms, except as set forth in the Akili Disclosure Letter or required by the Merger Agreement or applicable law, neither Akili nor any of its subsidiaries shall or may:

- amend its certificate of incorporation, bylaws or other comparable organizational documents, or the organizational or governing documents of any of its subsidiaries;
- issue, deliver, sell, grant, dispose of, pledge or otherwise encumber any Company Securities (as defined in the Merger Agreement), or any rights, warrants, options, calls, commitments or any other agreements of any character to purchase or acquire any Company Securities, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for, any Company Securities, in each case to or in favor of a person other than Akili or a wholly owned subsidiary of Akili, provided, that Akili may issue Shares upon the exercise, vesting or settlement of Company Stock Options and Company Restricted Stock Units that are outstanding on the date of the Merger Agreement (including in satisfaction of any amounts required to be deducted or withheld for tax obligations under applicable law) in accordance with their terms as of the date of the Merger Agreement or in accordance with the terms of any contract in effect as of such date; (B) redeem, purchase or otherwise acquire any outstanding Company Securities, or any rights, warrants, options, calls, commitments, convertible securities or any other agreements of any character to acquire any Company Securities, except in connection with the exercise, vesting or settlement of Company Stock Options and Company Restricted Stock Units (including the withholding of Shares to satisfy tax obligations pertaining to such exercise, vesting or settlement) that are outstanding on the date of the Merger Agreement and in accordance with their terms as of such date; (C) adjust, split, combine, subdivide or reclassify any Company Securities; (D) enter into, amend or waive any of the rights under any contract with respect to the sale or repurchase of any Company Securities; or (E) except as required by the terms of the Merger Agreement or as required by applicable law, amend (including by reducing an exercise price or extending a term) or waive any of its rights under any agreement evidencing any outstanding Company Stock Options or Company Restricted Stock Units;
- directly or indirectly acquire or agree to acquire in any transaction any equity interest in, or business of, any firm, corporation, partnership, company, limited liability company, trust, joint venture, association or other entity or division thereof (other than as permitted by the Merger Agreement) or the purchase (including by license, collaboration or joint development agreement) directly or indirectly of any properties or assets (other than (a) non-exclusive in-licenses of third party intellectual property and (b) purchases of supplies and inventory, in each case ((a)-(b)) in the ordinary course of business consistent with Akili's past practice);
- except as set forth in Akili Disclosure Letter, sell, pledge, dispose of, transfer, abandon, allow to lapse or expire, lease, license, mortgage or otherwise encumber or subject to any lien (including pursuant to a sale-leaseback transaction or an asset securitization transaction) (other than a Company Permitted Lien (as defined in the Merger Agreement)) any properties, rights or assets (including securities of Akili and its subsidiaries and the Company Intellectual Property (as defined in the Merger Agreement)) with a fair market value in excess of \$50,000 individually or \$100,000 in the aggregate, except (A) as required to be

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effected prior to the Effective Time pursuant to contracts in force on the date of this Agreement and listed in the Akili Disclosure Letter, (B) transfers among Akili and its wholly-owned subsidiaries in the ordinary course of business consistent with past practices or (C) dispositions of obsolete assets or expired inventory;

- incur, create, assume or otherwise become liable for any indebtedness for borrowed money (including the issuance of any debt security and the assumption or guarantee of obligations of any person) (or enter into a “keep well” or similar agreement) or issue or sell any debt securities or options, warrants, calls or other rights to acquire any debt securities of Akili, in amounts in excess of \$100,000 in the aggregate, except for (A) indebtedness among Akili and any of its wholly-owned subsidiaries, (B) letters of credit issued in the ordinary course of business and (C) trade credit or trade payables in the ordinary course of business;
- declare, set aside, make or pay any dividend or other distribution, whether payable in cash, stock, property or otherwise, in respect of the Shares, any Akili preferred stock or equity interests of any non-wholly owned subsidiary of Akili;
- other than as required by applicable law or the terms of a Company Plan (as defined in the Merger Agreement) in effect as of the date of the Merger Agreement, (A) increase the compensation or benefits (including contractual severance benefits) of any current or former employees, officers, directors or other service providers of Akili or its subsidiaries,; (B) make any new equity or equity-based awards to any current or former employees, officers, directors or other service providers of Akili or its subsidiaries, other than in the ordinary course of business consistent with past practice; (C) take any action to accelerate the vesting or payment, or prefund or in any other way secure the payment of, compensation or benefits under any Company Plan; (D) enter into, negotiate, establish, amend, extend or terminate any Company Plan (including any plan, program, arrangement, agreement or policy that would be a Company Plan if in effect on the date of the Merger Agreement) or any Collective Bargaining Agreement; or (E) change any actuarial or other assumptions used to calculate funding obligations with respect to any Company Plan or to change the manner in which contributions to such plans are made or the basis on which such contributions are determined, except insofar as may be required by GAAP, applicable law or regulatory guidelines;
- make any material changes in financial accounting methods, principles or practices (or change an annual accounting period), except insofar as may be required by GAAP, applicable law or regulatory guidelines;
- write up, write down or write off the book value of any material assets, except to the extent required by GAAP;
- release, compromise, assign, settle or agree to settle any proceeding, other than announced or threatened proceedings by stockholders of Akili relating to any Transaction (subject to the provisions of the Merger Agreement), (including without limitation any proceeding or investigation relating to the Merger Agreement or Merger and the Transactions with adverse parties other than Parent or Purchaser) or insurance claim, other than compromises, settlements or agreements that involve only monetary payments not in excess of \$50,000 individually or \$100,000 in the aggregate, in any case without the imposition of material equitable relief on, or the admission of wrongdoing by, Akili or any of its subsidiaries;
- (A) make, change or revoke any material tax election or adopt or change any material method of tax accounting outside of the ordinary course of business, (B) enter into any “closing agreement” as described in Section 7121 of the Code (or any comparable or similar provisions of applicable law), settle or compromise any liability with respect to material taxes (C) file any material amended tax return, or (D) consent to any extension or waiver of the limitations period applicable to any claim or assessment with respect of material taxes other than such extensions in the ordinary course of business, or (E) take any action that may result in excise tax or increase the excise tax base as described in Section 4501 of the Code, Notice 2023-2 and any subsequent guidance implementing the foregoing;
- make or commit to (A) any capital expenditures in excess of \$50,000 in the aggregate for the remainder of fiscal year 2024 or (B) any other expenditures outside the ordinary course of business that is in excess of \$100,000 individually or in related expenditures, except for this clause (B) as contemplated by Akili’s monthly cash projections previously made available to Parent;
- (A) enter into or voluntarily terminate any Company Material Contract (as defined in the Merger Agreement), (B) materially modify, amend, waive any right under or renew any Company Material Contract, other than (in the case of this clause (B)), in the ordinary course of business consistent with past

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practice and in a manner that does not increase the payment obligations of Akili or its subsidiaries by more than \$100,000, (C) enter into or extend the term or scope of any contract that purports to restrict Akili, or any of its subsidiaries or affiliates or any successor thereto, from engaging or competing in any line of business or in any geographic area, or (D) enter into any material contract that would be breached by, subject to a termination, or require the consent of any third party in order to continue in full force following, consummation of the Merger and the Transactions;

- implement any layoffs affecting more than 50 Akili employees, place more than 50 Akili employees on unpaid leave or furlough, or materially reduce the hours or weekly pay of more than (50) Akili employees;
- make any investment (by contribution to capital, property transfers, purchase of securities or otherwise) in, or loan or advance (other than travel and similar advances to its employees in the ordinary course of business consistent with Akili's past practice) to, any person;
- hire or offer employment or engagement to, promote or terminate (other than for cause) the employment or engagement of any director or officer, or any employee, independent contractor or consultant except as set forth in the Akili Disclosure Letter or as contemplated by the Cost Management Process;
- merge or consolidate Akili with any person or adopt a plan of complete or partial liquidation or resolutions providing for a complete or partial liquidation, dissolution, restructuring, recapitalization or other reorganization of Akili or any of its material subsidiaries;
- fail to maintain in effect material insurance policies covering Akili and its subsidiaries and their respective properties, assets and businesses;
- (A) purchase any marketable securities except in the ordinary course of business, or; (B) change in a material manner the investment guidelines with respect to Akili's investment portfolio;
- forgive any loans to any employees, officers or directors or other service providers of Akili or its subsidiaries, or any of their respective affiliates, except in the ordinary course of business in connection with relocation activities to any employees of Akili or its subsidiaries;
- accelerate any accounts receivable;
- (i) sell, transfer, assign, lease, license, covenant not to enforce, or otherwise dispose of (whether by merger, stock or asset sale or otherwise) to any person (including any affiliate) any rights to any intellectual property material to Akili or its subsidiaries, taken as a whole, other than licensing non-exclusive rights or entering into customary nondisclosure agreements, and agreements with third party contractors conducting services on behalf of Akili or material transfer agreements, in each case, in the ordinary course of business consistent with past practice, (ii) cancel, dedicate to the public, disclaim, forfeit, reissue, reexamine or abandon without filing a substantially identical counterpart in the same jurisdiction with the same priority or allow to lapse (except with respect to patents, copyrights or trademarks expiring in accordance with their terms) any registered intellectual property, which Akili or Akili's subsidiaries controls the prosecution or maintenance thereof (except in the ordinary course of prosecution consistent with past practice), (iii) fail to make any filing, pay any fee, or take any other action necessary to prosecute and maintain in full force and effect any registered intellectual property (except in the ordinary course of prosecution consistent with past practice), (iv) make any change in intellectual property material to the business of Akili and its subsidiaries, taken as a whole, that does or would reasonably be expected to impair such intellectual property or Akili's or its subsidiaries rights with respect thereto, (v) disclose to any person (other than representatives of Parent and Purchaser) any trade secrets, know-how or confidential or proprietary information, except, in the case of confidential or proprietary information, in the ordinary course of business to a person that is subject to confidentiality obligations, (vi) provide, disclose, or commit to provide or disclose, to any third party any source code of Akili software or of any other software used by Akili or any of its subsidiaries (other than to its employees, consultants, independent contractors and other service providers pursuant to an agreement binding the recipient to confidentiality and non-disclosure obligations), or (vii) fail to take or maintain reasonable measures to protect the confidentiality and value of trade secrets included in any of the intellectual property owned by Akili material to the business of Akili and Akili's subsidiaries, taken as a whole; or

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- authorize any of, or commit, resolve, propose or agree in writing or otherwise to take any of, the foregoing actions.

Access to Information. Except if prohibited by applicable law, during the period prior to the earlier of the Effective Time or the termination of the Merger Agreement in accordance with its terms, Akili will provide Parent and its Representatives reasonable access during normal business hours (under supervision of appropriate personnel and in a manner that does not unreasonably interfere with the normal operation of Akili's business) to its properties, books and records, contracts and personnel, and will furnish to Parent such information concerning Akili's business, properties and personnel as Parent or its representatives may reasonably request.

Stockholder Litigation. In the event that any litigation commences or is threatened in writing by or on behalf of one or more stockholders of Akili against Akili and its directors relating to any Transaction, Akili has agreed to provide Parent an opportunity to review and propose comments to all material filings or responses to such litigation. Parent's consent is required for Akili to enter into, agree to or disclose any settlement with respect to any such litigation. Akili has an obligation to notify Parent of the commencement or written threat of any such litigation and to keep Parent promptly and reasonably informed regarding any such litigation.

Indemnification, Exculpation and Insurance. All rights to indemnification and exculpation from liabilities for acts or omissions occurring at or prior to the Effective Time, and rights to advancement of expenses, existing in favor of any person who is, or prior to the Effective Time becomes, or has been at any time prior to the date of the Merger Agreement, a director or officer of Akili or its predecessors (each, an "Indemnified Party"), in each case, as provided in Akili's charter, bylaws or any indemnification agreement between Akili and an Indemnified Party: (i) will be assumed by the Surviving Corporation at the Effective Time, (ii) will survive the Merger, (iii) will continue in full force and effect in accordance with their terms and (iv) for a period of six years following the date of the Merger Agreement, will not be amended, repealed or otherwise modified in any manner adverse to such Indemnified Party. Parent has agreed to ensure the Surviving Corporation complies with the foregoing obligations.

Stock Exchange Delisting and Deregistration. As promptly as practicable following the Effective Time, the Surviving Corporation will cause Akili's securities to be de-listed from Nasdaq and de-registered under the Exchange Act. If the Surviving Corporation is or is reasonably likely to be required to file any quarterly or annual report by a filing deadline that is imposed by the Exchange Act which falls on a date within the 10 days following the Merger Closing Date, Akili will deliver to Parent at least three business days prior to the Merger Closing a substantially final draft of any such annual or quarterly report, and, subject to Parent's prior review and comment, which comments, if any, Akili shall consider in good faith, Akili will file, or cause to be filed, such annual or quarterly report, as applicable, prior to the Merger Closing.

14d-10 Matters. Prior to the scheduled expiration of the Offer, the Company (acting through the Akili Board and the compensation committee of the Akili Board) shall use reasonable best efforts to cause to be exempt under Rule 14d-10(d) promulgated under the Exchange Act any employment compensation, severance or other employee benefit arrangement that has been, or after the date of the Merger Agreement will be, entered into by the Company with current or future directors, officers or employees of the Company.

Section 16 Matters. Prior to the Effective Time, Parent will, and Akili may, take all steps as may be required to cause any dispositions or cancellations (or deemed dispositions or cancellations) of Akili equity securities (including derivative securities) in connection with the Merger Agreement or the Transactions by each individual who is a director or officer of Akili subject to Section 16 of the Exchange Act to be exempt under Rule 16b-3 under the Exchange Act.

Takeover Laws. The Akili Board has duly taken all actions so that no "fair price," "control share acquisition," "business combination" or other similar anti-takeover statute or regulation (collectively, "Takeover Laws") shall prohibit the execution, delivery or performance of or compliance with the Merger Agreement, the Merger or the Transactions.

Governance of the Surviving Corporation. Immediately following the Effective Time, (i) the directors of the Purchaser immediately prior to the Effective Time will be appointed as the directors of the Surviving Corporation and (ii) the officers of Purchaser immediately prior to the Effective Time will become the officers of the Surviving Corporation.

Public Announcements. Parent, Purchaser and Akili have agreed to consult with each other before issuing, and provide each other the opportunity to review and comment upon, any press release or other public statements with

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respect to the Offer, the Merger and the other Transactions, and shall not issue any such press release or make any such public statement prior to such consultation, except as may be required by applicable law, court process or by obligations pursuant to any listing agreement with any national or foreign securities exchange.

Representations and Warranties. This summary of the Merger Agreement has been included to provide investors with information regarding its terms. It is not intended to provide any other factual information about Parent, Purchaser or Akili, their respective businesses, or the actual conduct of their respective businesses during the period prior to the consummation of the Offer or the Merger. The Merger Agreement contains representations and warranties that are the product of negotiations among the parties thereto and made to, and solely for the benefit of, each other as of the specified dates therein. The assertions embodied in those representations and warranties are subject to qualifications and limitations agreed to by the respective parties and are also qualified in important part by a confidential disclosure schedule delivered by Akili to Parent in connection with the Merger Agreement.

The representations and warranties were negotiated with the principal purpose of allocating risk among the parties to the agreements instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors.

In the Merger Agreement, Akili has made representations and warranties to Parent and Purchaser with respect to, among other things:

- corporate matters, such as due organization, good standing and qualification,
- corporate power, authority and enforceability;
- governmental authorization;
- absence of conflicts and required consents and approvals;
- capitalization;
- subsidiaries;
- SEC filings, financial statements and the Sarbanes-Oxley Act;
- accuracy of information supplied for purposes of the Schedule 14D-9;
- absence of certain changes or events (including a Company Material Adverse Effect (as defined below)) since March 31, 2024;
- absence of undisclosed liabilities;
- compliance with laws and court orders;
- contracts;
- litigation;
- property;
- intellectual property, privacy and data security;
- taxes;
- employee benefit plans;
- employment matters;
- environmental matters;
- regulatory matters and compliance;
- healthcare regulatory matters and compliance;
- insurance;
- anti-corruption and global trade control laws;
- suppliers;

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- brokers' and finders' fees and expenses;
- opinion of Akili's financial advisor;
- absence of a stockholder rights plan and Takeover Laws;
- Akili activities re the Defense Production Act of 1950;
- absence of any requirement for stockholder votes or consents in accordance with Section 251(h) of the DGCL; and
- absence of any other representations, reliance and waivers.

Some of the representations and warranties in the Merger Agreement made by Akili are qualified as to "materiality" or a "Company Material Adverse Effect." For purposes of the Merger Agreement, a "Company Material Adverse Effect" means any effect, event, occurrence, development or change, individually or in the aggregate, that has, or would reasonably be expected to have, a material adverse effect on (i) the assets, liabilities, business, financial condition or results of operations of Akili, taken as a whole or (ii) the ability of Akili to consummate the Transactions. Solely with respect to the foregoing clause (i) of the definition of Company Material Adverse Effect, a Company Material Adverse Effect shall not be deemed to include effects, events, occurrences, developments or changes arising out of, relating to or resulting from:

- (i) changes generally affecting the economy, financial or securities markets or political, legislative or regulatory conditions, except to the extent such changes adversely affect Akili in a disproportionate manner relative to other participants in Akili's industry;
- (ii) changes in Akili's industry, except to the extent such changes adversely affect Akili in a disproportionate manner relative to other participants in Akili's industry;
- (iii) any change in law or the interpretation thereof, except to the extent such changes adversely affect Akili in a disproportionate manner relative to other participants in Akili's industry;
- (iv) any change in applicable accounting regulations or principles, including GAAP, or the interpretation thereof;
- (v) acts of war, armed hostility, terrorism, volcanic eruptions, tsunamis, pandemics, earthquakes, floods, storms, hurricanes, tornadoes or other natural disasters, except to the extent such acts adversely affect Akili in a disproportionate manner relative to other participants in Akili's industry;
- (vi) the public announcement by Parent of its proposal to acquire Akili or the execution and delivery of the Merger Agreement or the announcement of the Merger, including the impact thereof on contractual or other relationships with suppliers, distributors, partners, employees, officers, directors, lenders, investors, patients, Governmental Authorities or other third parties, and any Stockholder Litigation (except to the extent such effect, event, occurrence, development or change under this clause (vi) constitutes or results from a breach of certain Akili representations in the Merger Agreement);
- (vii) any failure by Akili to meet any internal or published industry analyst projections or forecasts or estimates of revenues or earnings (it being understood and agreed that the facts and circumstances giving rise to such failure may be deemed to constitute, and may be taken into account in determining whether there has been, a Company Material Adverse Effect)
- (viii) any change in the price or trading volume of the Shares on Nasdaq (it being understood and agreed that the facts and circumstances giving rise to such change may be deemed to constitute, and may be taken into account in determining whether there has been, a Company Material Adverse Effect)
- (ix) actions required by the Merger Agreement, or the failure to take any action prohibited by the Merger Agreement for which Parent has unreasonably refused Akili's written request to provide consent;
- (x) changes in Akili's credit ratings (it being understood and agreed that the facts and circumstances giving rise to such change may be deemed to constitute, and may be taken into account in determining whether there has been, a Company Material Adverse Effect);
- (xi) changes in interest rates or foreign exchange rates;

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- (xii) certain matters set forth on the Akili Disclosure Letter; or
- (xiii) compliance with the Cost Management Process.

In the Merger Agreement, Parent and Purchaser have made representations and warranties to Akili with respect to:

- corporate matters, such as due organization, good standing, power and authority;
- corporate power, authority and enforceability;
- absence of conflicts and required consents and approvals;
- accuracy of information supplied for purposes of the Schedule 14D-9 and the Offer Documents;
- broker's fees and expenses;
- litigation;
- ownership of Shares; and
- sufficiency of funds.

Some of the representations and warranties in the Merger Agreement made by Parent and Purchaser are qualified as to "materiality" or a "Parent Material Adverse Effect." For purposes of the Merger Agreement, a "Parent Material Adverse Effect" means any change, effect, event or occurrence that prevents Parent or Purchaser from consummating the Offer and the Merger on or before the Outside Date.

None of the representations and warranties in the Merger Agreement or in any instrument delivered pursuant to the Merger Agreement will survive the Effective Time, other than those covenants or agreements of the parties which by their terms contemplate performance after the Effective Time.

Specific Performance. The parties have agreed that irreparable damage would occur in the event that any of the provisions of the Merger Agreement were not performed in accordance with its specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. The parties further agreed that the parties will be entitled to an injunction or injunctions, or any other appropriate form of equitable relief, to prevent breaches of the Merger Agreement and to enforce specifically the performance of the terms and provisions of the Merger Agreement in the Delaware Court of Chancery (or in any other court of the State of Delaware or any federal court located in the State of Delaware if jurisdiction is not then available in the Delaware Court of Chancery) in addition to any other remedy to which they are entitled at law or in equity.

Expenses. Except as otherwise provided in the Merger Agreement, all fees and expenses incurred by the parties in connection with the Merger Agreement, the Offer, the Merger and the other Transactions will be paid by the party incurring such expenses, whether or not the Offer or the Merger is consummated.

Offer Conditions. The Offer Conditions are described in "The Tender Offer—Section 14. Conditions of the Offer."

Support Agreements. In connection with the execution of the Merger Agreement, Parent and Purchaser entered into support agreements (the "Support Agreements") with Adam Gazzaley, M.D., Ph.D., SC Master Holdings, LLC, SC Pipe Holdings LLC, W. Edward Martucci II, Ph.D., Jonathan David, Jazz Human Performance Opportunity Fund, LP, Jazz Human Performance Technology Fund, LP, John Spinale, Jacqueline Studer, Matthew Franklin and PureTech Health LLC (the "Supporting Stockholders"). The Support Agreements provide that, among other things, the Supporting Stockholders will irrevocably tender the Shares held by them in the Offer, upon the terms and subject to the conditions of the Offer. The Shares subject to the Support Agreements comprise approximately 37.38% of the outstanding Shares. The Support Agreements will terminate upon certain circumstances, including upon termination of the Merger Agreement or if the Akili Board or any committee thereof approves, recommends, encourages or supports an alternative transaction.

This summary and description of the material terms of the Support Agreements does not purport to be complete and is qualified in its entirety by reference to the Form of Support Agreement, which is filed as Exhibit (d)(3) to the Schedule TO and are incorporated by reference herein.

Confidentiality Agreement. On April 9, 2024, Akili and Parent entered into a confidentiality letter agreement (the "Confidentiality Agreement"), pursuant to which Parent agreed, subject to certain exceptions, to keep

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confidential all non-public, confidential or proprietary information about Akili or any of its subsidiaries furnished in connection with a possible negotiated transaction. Except as otherwise provided in the Confidentiality Agreement, the Confidentiality Agreement shall terminate upon the earlier of the second anniversary of the date of the Confidentiality and execution of a definitive agreement. The Confidentiality Agreement includes a 12 month standstill provision and an employee non-solicitation provision.

This summary and description of the material terms of the Confidentiality Agreement does not purport to be complete and is qualified in its entirety by reference to the Confidentiality Agreement, which is filed as Exhibit (d) (2) to the Schedule TO and is incorporated by reference herein.

Exclusivity Agreement. Prior to signing the Merger Agreement, Parent and Akili entered into a letter agreement, dated May 9, 2024 (the “Exclusivity Agreement”), which provided for exclusive negotiations between Parent and Akili from the date of the Exclusivity Agreement until May 22, 2024, subject to certain extensions.

This summary and description of the material terms of the Exclusivity Agreement does not purport to be complete and is qualified in its entirety by reference to the Exclusivity Agreement, which is filed as Exhibit (d)(4) to the Schedule TO and is incorporated by reference herein.

13. SOURCE AND AMOUNT OF FUNDS.

The Offer is not conditioned upon Parent’s or Purchaser’s ability to finance the purchase of Shares pursuant to the Offer. Parent and Purchaser estimate that the total amount of funds required to consummate the Merger (including payments for the settlement and cancellation of Company Stock Options and Company Restricted Stock Units) pursuant to the Merger Agreement and to purchase all of the Shares pursuant to the Offer and the Merger Agreement is approximately \$35,000,000. The funds to pay for all Shares accepted for payment in the Offer may be funded entirely with Akili’s Closing Cash (the amount of which is supported by the Minimum Cash Condition), or otherwise will be funded partially or entirely by available cash at Parent or Purchaser.

We do not believe our financial condition is relevant to your decision whether to tender your Shares and accept the Offer because: (i) the Offer is being made for all outstanding Shares solely for cash; (ii) the Offer is not subject to any financing conditions; (iii) if we consummate the Offer, we will acquire all remaining Shares for the same price in the Merger; (iv) the funds to pay for all Shares accepted for payment in the Offer may be funded entirely with Akili’s Closing Cash (the amount of which is supported by the Minimum Cash Condition); and (v) the Purchaser does not have any relevant historical information.

14. CONDITIONS OF THE OFFER.

Notwithstanding any other term of the Offer or the Merger Agreement, Purchaser shall not be required to, and Parent shall not be required to cause Purchaser to, accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act (relating to Purchaser’s obligation to pay for or return tendered Shares promptly after the termination or withdrawal of the Offer), to pay for any Shares tendered pursuant to the Offer and, subject to the terms of the Merger Agreement, may delay the acceptance for payment of or payment for Shares or may terminate or amend the Offer, if:

- (a) prior to the Expiration Time, there shall not have been validly tendered (and not properly withdrawn) at least one Share more than 50% of the number of Shares that are then issued and outstanding as of the expiration of the Offer (the “Minimum Tender Condition”); or
- (b) any of the following conditions exist or shall have occurred and be continuing at the Expiration Time:
 - (i) there shall be any Legal Restraint in effect preventing or prohibiting the consummation of the Offer, the Merger or any of the other transactions contemplated by the Merger Agreement;
 - (ii) (A) (1) any representation or warranty of Akili set forth in Article IV of the Merger Agreement (other than those set forth in Section 4.01 (Organization, Standing and Power) (but only with respect to the first sentence thereof), Section 4.02 (Corporate Authorization), Section 4.05 (Capitalization), Section 4.06 (Subsidiaries), Section 4.09(a) (Absence or Certain Changes or Events), Section 4.25 (Brokers and Finder’s Fees), Section 4.26 (Opinion of Financial Advisor) and Section 4.29 (No Vote Required)) shall not be true and correct as of the Agreement Date and at and as of the Offer Closing Time as if made on and as of the Offer Closing Time, except to the extent such representation or warranty expressly relates to a specified date (in which case on and as of such specified date), other than for such failures to be true

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and correct that have not had or would not reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect (as defined below) (for purposes of determining the satisfaction of this condition, without regard to any qualifications or exceptions contained therein as to “materiality” or “Company Material Adverse Effect”), (2) any representation or warranty of Akili set forth in Section 4.01 (Organization, Standing and Power) (but only with respect to the first sentence thereof), Section 4.02 (Corporate Authorization), Section 4.06 (Subsidiaries), Section 4.25 (Brokers and Finder’s Fees), Section 4.26 (Opinion of Financial Advisor) shall not be true and correct in all material respects (provided that any inaccuracy in any representation or warranty set forth in Section 4.25 (Brokers and Finder’s Fees) constituting a liability greater than 0.5% of the Aggregate Consideration shall be deemed material) as of the Agreement Date and at and as of the Offer Closing Time as if made on and as of the Offer Closing Time, except to the extent such representation or warranty expressly relates to a specified date (in which case on and as of such specified date), (3) any representation or warranty of Akili set forth in Section 4.05 (Capitalization) of the Merger Agreement shall not be true and correct other than inaccuracies which would not cause the Aggregate Consideration to increase by more than 0.5%, as of the Agreement Date and at and as of the Offer Closing Time as if made on and as of the Offer Closing Time, except to the extent such representation or warranty expressly relates to a specified date (in which case on and as of such specified date) and (4) any representation or warranty of Akili set forth in Section 4.09(a) (Absence or Certain Changes or Events) and Section 4.29 (No Vote Required) of the Merger Agreement shall not be true and correct in all respects as of the Agreement Date and at and as of the Offer Closing Time as if made on and as of the Offer Closing Time, except to the extent such representation or warranty expressly relates to a specified date (in which case on and as of such specified date);

- (iii) Akili shall have failed to perform in all material respects the obligations to be performed by it as of such time under the Merger Agreement, including without limitation Akili obligations under Section 6.02 of the Merger Agreement;
- (iv) Parent shall have failed to receive from Akili a certificate, dated as of the date on which the Offer expires and signed by an executive officer of Akili, certifying to the effect that the Offer Conditions set forth in clauses (ii), (iii), (v) and (vii) have been satisfied as of immediately prior to the expiration of the Offer;
- (v) since the Agreement Date, any event, occurrence, development or state of circumstances, facts or condition has occurred that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect;
- (vi) the Merger Agreement shall have been validly terminated in accordance with its terms (the “Termination Condition”);
- (vii) the aggregate number of Appraisal Shares shall represent 15% or more of the outstanding Shares of Akili; or
- (viii) the (A) Closing Cash (as defined in the Merger Agreement) is either (1) less than \$55,000,000 if the Offer Closing Time is on or before July 31, 2024 or (2) less than \$53,000,000 if the Offer Closing Time is after July 31, 2024 (the “Minimum Cash Condition”); or (B) the Net Working Capital (as defined in the Merger Agreement) is either (1) less than \$1,800,000 if the Offer Closing Time is on or before July 31, 2024 or (2) less than \$2,000,000 if the Offer Closing Time is after July 31, 2024 (the “Minimum NWC Condition”).

The foregoing conditions shall be in addition to, and not a limitation of, the rights of Parent and Purchaser to extend, terminate or modify the Offer and are described herein. The foregoing conditions are for the sole benefit of Parent and Purchaser and, subject to the terms and conditions of the Merger Agreement and the applicable rules and regulations of the SEC, may be waived by Parent and Purchaser in whole or in part at any time and from time to time in their sole discretion. Such rights of termination are described above in “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements—Summary of the Merger Agreement—Termination.” All conditions (including the Minimum Cash Condition and the Minimum NWC Condition), other than the Minimum Tender Condition may be waived by Parent or Purchaser in their sole discretion in whole or in part at any applicable time or from time to time, in each case subject to the terms and conditions of the Merger Agreement and the applicable rules and regulations of the SEC. The failure by Parent, Purchaser or any other Affiliate of Parent at any

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time to exercise any of the foregoing rights shall not be deemed a waiver of any such right, the waiver of any such right with respect to particular facts and circumstances shall not be deemed a waiver with respect to any other facts and circumstances and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time. In accordance with SEC rules and regulations, upon discovery of a condition that gives rise to termination of the Offer, Parent and Purchaser will undertake to promptly notify Akili's stockholders of a decision to either terminate the Offer, or to waive the condition and proceed with the Offer.

15. DIVIDENDS AND DISTRIBUTIONS.

The Merger Agreement provides that Akili will not between the date of the Merger Agreement and the Effective Time, declare, set aside or pay any dividends on, or make any other distributions (whether in cash, stock or property) in respect of, any of its capital stock (including the Shares) or other equity interests. See "The Tender Offer—Section 3. Price Range of Shares; Dividends" and "The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements—Conduct of Business Pending the Merger."

16. CERTAIN LEGAL MATTERS; REGULATORY APPROVALS.

General. Except as otherwise set forth in this Offer to Purchase, based on Parent's and Purchaser's review of publicly available filings by Akili with the SEC and other information regarding Akili, Parent and Purchaser are not aware of any licenses or other regulatory permits which appear to be material to the business of Akili and which might be adversely affected by the acquisition of Shares by Purchaser pursuant to the Offer or of any approval or other action by any governmental, administrative or regulatory agency or authority which would be required for the acquisition or ownership of Shares by Purchaser or Parent pursuant to the Offer. In addition, except as set forth below, Parent and Purchaser are not aware of any filings, approvals or other actions by or with any governmental body or administrative or regulatory agency that would be required for Parent's and Purchaser's acquisition or ownership of the Shares. Should any such approval or other action be required, Parent and Purchaser have agreed to use reasonable best efforts to, in the most expeditious manner practicable, obtain all necessary actions or nonactions, waivers, consents, approvals, orders and authorizations from governmental entities, make all necessary registrations, declarations and filings and make all commercially reasonable efforts to obtain an approval or waiver from, or to avoid any action by, any governmental entity. The parties currently expect that such approval or action, except as described below under "Takeover Laws," would be sought or taken. There can be no assurance that any such approval or action, if needed, would be obtained or, if obtained, that it will be obtained without substantial conditions; and there can be no assurance that, in the event that such approvals were not obtained or such other actions were not taken, adverse consequences might not result to Akili or Parent's business or that certain parts of Akili or Parent's business might not have to be disposed of or held separate. In such an event, we may not be required to purchase any Shares in the Offer. See "The Tender Offer—Section 14. Conditions of the Offer."

Antitrust. Based on a review of the information currently available relating to the businesses in which Parent and Akili are engaged and the consideration to be paid for the Shares, Parent and Purchaser have determined that no mandatory antitrust premerger notification filing or waiting period under Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended (the "HSR"), and the rules and regulations promulgated thereunder is required, and therefore HSR clearance is not a condition to the consummation of the Offer or the Merger.

Based upon an examination of publicly available and other information relating to the businesses in which Akili is engaged, Parent and Purchaser believe that the acquisition of Shares in the Offer (and the Merger) should not violate applicable antitrust laws. Nevertheless, Parent and Purchaser cannot be certain that a challenge to the Offer (and the Merger) on antitrust grounds will not be made, or, if such challenge is made, what the result will be. See "The Tender Offer—Section 14. Conditions of the Offer."

Stockholder Approval Not Required. Assuming the Offer and the Merger are consummated in accordance with Section 251(h) of the DGCL, Akili has represented in the Merger Agreement that execution, delivery and performance of the Merger Agreement by Akili and the consummation by Akili of the Offer and the Merger have been duly validly authorized by all necessary corporate action on the part of Akili, and no other corporate proceedings on the part of Akili are necessary to authorize the Merger Agreement or to consummate the Offer and the Merger. Section 251(h) of the DGCL provides that stockholder approval of a merger is not required if certain requirements are met, including that: (i) the acquiring company consummates an offer for all of the outstanding stock of the company to be acquired that, absent Section 251(h) of the DGCL, would be entitled to vote on such merger; (ii) following the consummation of such tender offer, the stock irrevocably accepted for purchase pursuant to the

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offer, together with the stock otherwise owned by the consummating company and its affiliates and any “rollover stock” (as defined in Section 251(h) of the DGCL), equals at least such percentage of the stock of the company to be acquired that, absent Section 251(h) of the DGCL, would be required to adopt the merger agreement; and (iii) the stockholders at the time of the merger receive the same consideration for their stock in the merger as was payable in the tender offer. If the Minimum Tender Condition is satisfied and we accept Shares for payment pursuant to the Offer, we will hold a sufficient number of Shares to ensure that Akili will not be required to submit the adoption of the Merger Agreement to a vote of its stockholders. Following the consummation of the Offer and subject to the satisfaction of the remaining conditions set forth in the Merger Agreement, Purchaser, Parent and Akili will take all necessary and appropriate action to effect the Merger as promptly as practicable without a meeting of stockholders of Akili in accordance with Section 251(h) the DGCL. See “The Tender Offer—Section 2. Purpose of the Offer and Plans for Akili” and “The Tender Offer—Section 12. Summary of the Merger Agreement and Certain Other Agreements.”

Takeover Laws. A number of states (including Delaware, where Akili is incorporated) have adopted takeover laws and regulations which purport, to varying degrees, to be applicable to attempts to acquire securities of corporations which are incorporated in such states or which have substantial assets, stockholders, principal executive offices or principal places of business therein.

As a Delaware corporation, Akili has not opted out of Section 203 of the DGCL. In general, Section 203 of the DGCL would prevent an “interested stockholder” (generally defined in Section 203 of the DGCL as a person beneficially owning 15% or more of a corporation’s voting stock and the affiliates and associates of such person) from engaging in a “business combination” (as defined in Section 203 of the DGCL) with a Delaware corporation for three years following the time such person became an interested stockholder unless, among other exceptions: (i) before such person became an interested stockholder, the board of directors of the corporation approved the transaction in which the interested stockholder became an interested stockholder or approved the business combination; (ii) upon consummation of the transaction which resulted in the interested stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced (excluding for purposes of determining the number of shares of outstanding stock held by directors who are also officers and by employee stock plans that do not allow plan participants to determine confidentially whether to tender shares); or (iii) following the transaction in which such person became an interested stockholder, the business combination is: (A) approved by the board of directors of the corporation; and (B) authorized at a meeting of stockholders by the affirmative vote of the holders of at least 66 2/3% of the outstanding voting stock of the corporation not owned by the interested stockholder. The restrictions on business combinations contained in Section 203 of the DGCL also do not apply, among other possibilities, (i) to corporations that do not have a class of voting stock listed on a national securities exchange or held of record by more than 2,000 stockholders (unless the corporation’s certificate of incorporation expressly provides otherwise) or (ii) to interested stockholders who became interested stockholders at a time when the restrictions on business combinations did not apply because of the foregoing clause (i).

Akili has represented to us in the Merger Agreement that the Akili Board has taken all actions so that no Takeover Laws will prohibit the execution, delivery or performance of or compliance with the Merger Agreement, the Merger or the Transactions. Purchaser has not attempted to comply with any state takeover statutes in connection with the Offer or the Merger. Purchaser reserves the right to challenge the validity or applicability of any state law allegedly applicable to the Offer, the Merger or the Merger Agreement, and nothing in this Offer to Purchase or any action taken in connection herewith is intended as a waiver of that right. In the event that it is asserted that one or more takeover statutes apply to the Offer, the Merger or the Merger Agreement, and it is not determined by an appropriate court that such statute or statutes do not apply or are invalid as applied to the Offer, the Merger or the Merger Agreement, as applicable, Purchaser may be required to file certain documents with, or receive approvals from, the relevant state authorities, and Purchaser might be unable to accept for payment or purchase Shares tendered pursuant to the Offer or be delayed in continuing or consummating the Offer. In such case, Purchaser may not be obligated to accept for purchase, or pay for, any Shares tendered. See “The Tender Offer—Section 14. Conditions of the Offer.”

Appraisal Rights. No appraisal rights are available to the holders of Shares in connection with the Offer. However, if the Offer is successful and the Merger is consummated, stockholders of Akili who: (i) did not tender their Shares in the Offer (or who had tendered but subsequently validly withdrawn such tender, and not otherwise waived their appraisal rights); (ii) otherwise comply with the applicable requirements and procedures of Section 262 of the

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DGCL; and (iii) do not thereafter withdraw their demand for appraisal of such Shares or otherwise lose their appraisal rights, in each case in accordance with the DGCL, will be entitled to demand appraisal of their Shares and receive in lieu of the consideration payable in the Merger a cash payment equal to the “fair value” of their Shares, as determined by the Delaware Court of Chancery, in accordance with Section 262 of the DGCL. If you choose to exercise your appraisal rights in connection with the Merger and you properly demand and perfect such rights in accordance with Section 262 of the DGCL, you may be entitled to payment for your Shares based on a judicial determination of the fair value of your Shares plus interest, if any, on the amount determined to be fair value.

The following discussion is not a complete statement of the law pertaining to appraisal rights under the DGCL and is qualified in its entirety by the full text of Section 262 of the DGCL, a copy of which may be accessed without subscription or cost at the following publicly available website: <https://delcode.delaware.gov/title8/c001/sc09/index.html#262>. All references in Section 262 of the DGCL and in this summary to a (i) “stockholder” are to the record holder of Shares unless otherwise expressly noted herein, (ii) “beneficial owner” are to a person who is the beneficial owner of Shares held either in voting trust or by a nominee on behalf of such person, and (iii) “person” are to an individual, corporation, partnership, unincorporated association or other entity. Stockholders and beneficial owners of Shares should carefully review the full text of Section 262 of the DGCL as well as the information discussed herein. Stockholders and beneficial owners of Shares should assume that Akili will take no action to perfect any appraisal rights of any person.

The “fair value” of the Shares as determined by the Delaware Court of Chancery could be based upon considerations other than, or in addition to, the price paid in the Offer and the Merger and the market value of such Shares. Stockholders and beneficial owners of Shares should recognize that the value determined in an appraisal proceeding of the Delaware Court of Chancery could be higher or lower than, or the same as, the Offer Price and that an investment banking opinion as to the fairness, from a financial point of view, of the consideration payable in a sale transaction, such as the Offer and the Merger, is not an opinion as to, and does not otherwise address, fair value under the DGCL. Moreover, Parent and Akili may argue in an appraisal proceeding that, for purposes of such proceeding, the “fair value” of such Shares is less than the Offer Price.

Any person who desires to exercise his, her or its appraisal rights should review carefully Section 262 of the DGCL and is urged to consult his, her or its legal advisor before electing or attempting to exercise such rights.

Under Section 262 of the DGCL, if a merger is approved under Section 251(h) of the DGCL, either a constituent corporation before the effective date of the merger, or the surviving corporation within 10 days thereafter, must notify each of the holders of any class or series of stock of such constituent corporation who are entitled to appraisal rights of the approval of the merger or consolidation and that appraisal rights are available for any or all shares of such class or series of stock of such constituent corporation, and shall include in such notice either a copy of Section 262 of the DGCL or information directing the stockholders to a publicly available electronic resource at which Section 262 of the DGCL may be accessed without subscription or cost. **THE SCHEDULE 14D-9 WILL CONSTITUTE THE FORMAL NOTICE OF APPRAISAL RIGHTS UNDER SECTION 262 OF THE DGCL. FAILURE TO FOLLOW THE STEPS REQUIRED BY SECTION 262 OF THE DGCL FOR EXERCISING AND PERFECTING APPRAISAL RIGHTS WILL RESULT IN THE LOSS OF SUCH RIGHTS.**

As will be described more fully in the Schedule 14D-9, stockholders and beneficial owners of Shares wishing to exercise the right to seek an appraisal of their Shares under Section 262 of the DGCL must do ALL of the following:

- within the later of the consummation of the Offer (which will occur at the date and time of the acceptance for payment of Shares pursuant to and subject to the conditions of the Offer) and 20 days after the mailing of the Schedule 14D-9, deliver to Akili at the address indicated in the Schedule 14D-9 a written demand for appraisal of their Shares, which demand must reasonably inform Akili of the identity of the person making the demand and that the person is demanding appraisal and, in the case of a demand made by a beneficial owner of Shares, must also reasonably identify the holder of record of the Shares for which the demand is made, be accompanied by documentary evidence of such beneficial owner’s beneficial ownership of stock and a statement that such documentary evidence is a true and correct copy of what it purports to be, and provide an address at which such beneficial owner consents to receive notices given by the surviving corporation and to be set forth on the verified list required by subsection (f) of Section 262 of the DGCL;

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- not tender his, her or its Shares pursuant to the Offer (or, if tendered, validly and subsequently withdraw such Shares prior to the time Parent accepts properly tendered Shares for purchase); and
- continuously hold of record or beneficially own, as applicable, the Shares from the date on which the written demand for appraisal is made through the Effective Time.

Any stockholder who sells Shares in the Offer will not be entitled to exercise appraisal rights with respect thereto but rather will receive the Offer Price, subject to the terms and conditions of the Merger Agreement, as well as the Offer to Purchase and related Letter of Transmittal, as applicable.

The preservation and exercise of appraisal rights require strict and timely adherence to the applicable provisions of Delaware law which will be set forth in their entirety in the Schedule 14D-9.

The information provided above is for informational purposes only with respect to your alternatives if the Merger is consummated. Any person who desires to exercise his, her or its appraisal rights should review carefully Section 262 of the DGCL and is urged to consult his, her or its legal advisor before electing or attempting to exercise such rights. The foregoing summary does not constitute any legal or other advice nor does it constitute a recommendation that Akili stockholders or beneficial owners of Shares exercise appraisal rights under Section 262 of the DGCL.

If you tender your Shares into the Offer, you will not be entitled to exercise appraisal rights with respect to your Shares but, instead, subject to the conditions to the Offer, you will receive the Offer Price for your Shares.

“Going Private” Transactions. Rule 13e-3 under the Exchange Act is applicable to certain “going private” transactions and may under certain circumstances be applicable to the Merger. However, Rule 13e-3 will be inapplicable if: (i) the Shares are deregistered under the Exchange Act prior to the Merger or another business combination; or (ii) the Merger or other business combination is consummated within one year after the purchase of the Shares pursuant to the Offer and the amount paid per Share in the Merger or other business combination is at least equal to the amount paid per Share in the Offer. Neither Parent nor Purchaser believes that Rule 13e-3 will be applicable to the Merger.

Litigation. There have been no lawsuits filed against Akili, the Akili Board, Parent or Purchaser in connection with the Offer. Lawsuits may be filed against Akili and the Akili Board, and lawsuits may be filed against Parent and Purchaser, in connection with the Offer, the Merger and the related disclosures. Absent new or different allegations that are material, Parent and Purchaser will not, and understand that Akili will not, necessarily announce such filings.

17. FEES AND EXPENSES.

Parent has retained the Depositary and Paying Agent and the Information Agent in connection with the Offer. The Depositary and Paying Agent and the Information Agent will receive customary compensation, reimbursement for reasonable out-of-pocket expenses and indemnification against certain liabilities in connection with the Offer, including certain liabilities under the federal securities laws.

As part of the services included in such retention, the Information Agent may contact holders of Shares by personal interview, mail, electronic mail, telephone, telex, telegraph and other methods of electronic communication and may request brokers, dealers, commercial banks, trust companies and other nominees to forward the Offer materials to beneficial holders of Shares.

Except as set forth above, neither Parent nor Purchaser will pay any fees or commissions to any broker or dealer or other person for soliciting tenders of Shares pursuant to the Offer. Brokers, dealers, commercial banks and trust companies will upon request be reimbursed by us for customary mailing and handling expenses incurred by them in forwarding the offering material to their customers.

18. MISCELLANEOUS.

The Offer is being made to all holders of the Shares. We are not aware of any jurisdiction in which the making of the Offer or the acceptance thereof would be prohibited by securities, “blue sky” or other valid laws of such jurisdiction. If we become aware of any U.S. state in which the making of the Offer or the acceptance of Shares pursuant thereto would not be in compliance with an administrative or judicial action taken pursuant to a U.S. state statute, we will make a good faith effort to comply with any such law. If, after such good faith effort, we cannot comply with any such law, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdictions where applicable laws require the Offer to be made by a licensed

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broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser.

Parent and Purchaser have filed with the SEC the Schedule TO (including exhibits) in accordance with the Exchange Act, furnishing certain additional information with respect to the Offer, and may file amendments thereto. The Schedule TO and any amendments thereto, including exhibits, may be examined and copies may be obtained from the SEC in the manner set forth in “[The Tender Offer—Section 10. Certain Information Concerning Akili.](#)”

The Offer does not constitute a solicitation of proxies for any meeting of Akili stockholders. Any solicitation of proxies which Purchaser or any of its affiliates might seek would be made only pursuant to separate proxy materials complying with the requirements of Section 14(a) of the Exchange Act.

No person has been authorized to give any information or make any representation on behalf of Parent or the Purchaser not contained in this Offer to Purchase or in the Letter of Transmittal and, if given or made, such information or representation must not be relied upon as having been authorized. No broker, dealer, bank, trust company, fiduciary or other person shall be deemed to be an agent of Parent, Purchaser, the Depositary and Paying Agent or the Information Agent for the purpose of the Offer. Neither delivery of this Offer to Purchase nor any purchase pursuant to the Offer will, under any circumstances, create any implication that there has been no change in the affairs of Parent, Purchaser, Akili or any of their respective subsidiaries since the date as of which information is furnished or the date of this Offer to Purchase.

Alpha Merger Sub, Inc.

Virtual Therapeutics Corporation

June 3, 2024

SCHEDULE A**INFORMATION CONCERNING MEMBERS OF THE BOARDS OF DIRECTORS AND
THE EXECUTIVE OFFICERS OF PURCHASER AND PARENT.****1. Alpha Merger Sub, Inc.**

Alpha Merger Sub, Inc. was incorporated for the purpose of consummating the Offer and effecting the Merger pursuant to the Merger Agreement. The following table sets forth information about the sole director and executive officers of Alpha Merger Sub, Inc. as of May 31, 2024.

Name, Position Country of Citizenship	Present Principal Occupation or Employment; Material Positions Held During the Past Five Years; Certain Other Information
Daniel J. Elenbaas Sole Director and President Citizenship: United States of America (dual citizenship: Republic of Ireland)	Mr. Elenbaas currently serves as President and CEO of Virtual Therapeutics Corporation and as a member of the Board of Directors, positions he has held since the company's founding in 2015. Mr. Elenbaas also serves as a Manager in three entities that are involved exclusively in private company investments: Elenbaas Ventures LLC (founded in 2003), Ignite Development LLC (founded in 2021), and Immerse Ventures LLC (founded in 2023). Mr. Elenbaas founded and served as CEO and Chairman of Clearshift Corporation (a gig employment platform developer) from 2012 to 2017. He also served as CEO and Chairman of Amaze Entertainment (an independent video game developer) from November 1996 to January 2007. Mr. Elenbaas served on the board of Foundation 9 Entertainment (the company that purchased Amaze Entertainment) from 2007 to 2016. Mr. Elenbaas received a B.A. degree in Political Science from Brigham Young University.
Matt McIntire Treasurer and Secretary Citizenship: United States	Mr. McIntire serves as Vice President Operations and Finance of Virtual Therapeutics Corporation. From 2019 to 2021, Mr. McIntire served as Director Business Management of Turn10 and Playground Games Studios, a part of Microsoft Game Studios. From 2008 to 2019, he held various positions at Microsoft in the 3 rd Party Gaming Finance team in Xbox, most recently Group Finance Manager. Mr. McIntire received a B.S. degree in Finance from Brigham Young University and an M.B.A from the University of Washington.

The common business address and telephone number for the sole director and executive officers of Purchaser is as follows: 13905 NE 128th St., Suite 200, Kirkland, WA 98034, Tel: (425) 821-8001.

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2. Virtual Therapeutics Corporation

Virtual Therapeutics Corporation is a digital health company delivering scalable, accessible, affordable, and personalized solutions for mental health and mental fitness. The following table sets forth information about the executive officers of Virtual Therapeutics Corporation as of May 31, 2024.

Name, Position Country of Citizenship	Present Principal Occupation or Employment; Material Positions Held During the Past Five Years
Daniel J. Elenbaas Director, President and CEO Citizenship: United States of America (dual citizenship: Republic of Ireland)	Refer above.
Matt McIntire Vice President Operations and Finance Citizenship: United States	Refer above.
Ben Wiegand Independent Director Citizenship: United States	Dr. Wiegand is the Chief Scientific Officer of Lore Health, a position he has held since June 2023. Lore Health uses a social network approach to help individuals change behavior and reduce inflammation. Prior to this role, Ben was the Founding Partner, Connected World Without Disease Accelerator (CWWDA) from 2022- present, as well as Sr. Vice President, R&D, Optum Labs from 2020-2022. He held a range of roles of increasing responsibilities over a period of 25 years at the Johnson & Johnson family of Companies. Included in this were positions at Janssen: Global Head, World Without Disease Accelerator (2017-2020) and Global Head, Disease Interception Accelerator, (2014-2017) and positions within the Johnson & Johnson Consumer Companies, including Vice President Open Innovation and New Business Models (2012-2014), General Manager, Wellness & Prevention – Employer Franchise (2010-2012) and a number of additional R&D positions of increasing responsibilities from 1995-2010. Dr. Wiegand has a B.A in Chemistry from the University of Illinois, as well as M.A. and Ph.D in Physical Chemistry from Harvard.
Marissa Bertorelli Director Citizenship: United States	Marissa Bertorelli joined Polaris Partners in 2019 and is a principal in the firm’s San Francisco office primarily focused on healthcare investments. Polaris Partners is an investment firm that manages specialty and diversified funds in healthcare and healthcare-adjacent technology with investments across all stages. She currently serves on the Board of Directors of Amplifire since July 2022, and as a Board Observer to Auron Therapeutics since December 2020, Cohere Health since March 2021, BeMe Health since August 2021, Livara since December 2020, and Wedgewood Pharmacy since April 2023. She previously served on the Board of Directors of Blue Rabbit (Wedgewood Pharmacy) from December 2021 to April 2023 and as a Board Observer and Chief of Staff of Foresight Mental Health. Prior to Polaris, she worked in the Securities Division of Goldman Sachs, trading equity derivatives on behalf of Boston-based hedge fund and mutual fund clients. Marissa holds an MBA from Stanford University, where she was an Arbuckle Fellow, and a B.S. in Finance from Boston College.

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The common business address and telephone number for Daniel J. Elenbaas and Matt McIntire is as follows: 13905 NE 128th St., Suite 200, Kirkland, WA 98034, Tel: (425) 821-8001. The business address and telephone number for Marissa Bertorelli is One Marina Park Drive, 8th Floor, Boston, MA 02210, Tel: (781) 290-0770. The business address and telephone number for Ben Wiegand is 101 W Broadway, 9th Floor, San Diego, CA 92101, Tel: (801) 703-5050.

The Letter of Transmittal, certificates for Shares and any other required documents should be sent by each stockholder of Akili or such stockholder's broker, dealer, commercial bank, trust company or other nominee to the Depositary and Paying Agent as follows:

The Depositary and Paying Agent for the Offer is:

Broadridge Corporate Issuer Solutions, LLC

Mail or deliver the Letter of Transmittal, together with the certificate(s) (if any) representing your shares, to:

If delivering by mail:

If delivering by express mail, courier, or other expedited service:

Broadridge Corporate Issuer Solutions, LLC
Attention: BCIS Re-Organization Dept.
P.O. Box 1317
Brentwood, NY 11717-0718

Broadridge Corporate Issuer Solutions, LLC
Attention: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717

Other Information:

Questions or requests for assistance or additional copies of this Offer to Purchase, the Letter of Transmittal, and the Schedule TO may be directed to the Information Agent at its location and telephone numbers set forth below. Stockholders may also contact their broker, dealer, commercial bank or trust company for assistance concerning the Offer.

The Information Agent for the Offer is:

Broadridge Corporate Issuer Solutions, LLC
1-855-793-5068
Shareholder@Broadridge.com

You may call Broadridge Corporate Issuer Solutions, LLC, the Information Agent for the Offer, toll-free at 1-855-793-5068 or email them at Shareholder@Broadridge.com.

**Letter of Transmittal
To Tender Shares of Common Stock**

of

AKILI, INC.

a Delaware corporation

at

An Offer Price per Share of \$0.4340

Pursuant to the Offer to Purchase

Dated June 3, 2024

by

ALPHA MERGER SUB, INC.,

a wholly owned subsidiary of

VIRTUAL THERAPEUTICS CORPORATION

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE ONE MINUTE AFTER 11:59 P.M.,
EASTERN TIME, ON JULY 1, 2024 (THE “EXPIRATION TIME”), UNLESS THE OFFER IS
EXTENDED OR EARLIER TERMINATED.**

The Depositary and Paying Agent for the Offer Is:

Broadridge Corporate Issuer Solutions, LLC

*If delivering by hand, express mail, courier or other
expedited service:*

If delivering by mail:

Broadridge Corporate Issuer Solutions, LLC
Attention: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717

Broadridge Corporate Issuer Solutions, LLC
Attention: BCIS Re-Organization Dept.
P.O. Box 1317
Brentwood, NY 11717-0718

DESCRIPTION OF SHARES SURRENDERED

Certificated Shares**

Name(s) and Address(es) of Registered Holder(s) (Please fill in, if blank, exactly as name(s) appear(s) on certificate(s)) (Attach additional signed list if necessary)	Certificate Number(s)*	Total Number of Shares Represented by Certificate(s)*	Number of Shares Surrendered**	Book Entry Shares Surrendered

* Need not be completed by book-entry stockholders.

** Unless otherwise indicated, it will be assumed that all shares above of common stock represented by certificates described above are being surrendered hereby.

Delivery of this Letter of Transmittal to an address other than as set forth above will not constitute a valid delivery to Broadridge Corporate Issuer Solutions, LLC (the “Depository and Paying Agent”). You must sign this Letter of Transmittal in the appropriate space provided therefor below, with signature guaranteed, if required, and complete and sign the Internal Revenue Service (the “IRS”) Form W-9 included in this Letter of Transmittal, if the stockholder is a United States person. Stockholders who are not United States persons should submit a properly completed and signed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or other appropriate IRS Form W-8. Failure to provide the information on IRS Form W-9 or an appropriate IRS Form W-8, as applicable, may subject you to United States backup withholding on any payments made to you pursuant to the Offer (as defined below). The instructions set forth in this Letter of Transmittal should be read carefully before you tender any of your Shares (as defined below) into the Offer (as defined below).

The Offer is being made to all holders of the Shares. Purchaser is not aware of any jurisdiction in which the making of the Offer or the acceptance thereof would be prohibited by securities, “blue sky” or other valid laws or regulations of such jurisdiction. If Purchaser becomes aware of any U.S. state in which the making of the Offer or the acceptance of Shares pursuant thereto would not be in compliance with an administrative or judicial action taken pursuant to a U.S. state statute, Purchaser will make a good faith effort to comply with any such law or regulation. If, after such good faith effort, Purchaser cannot comply with any such law or regulation, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares in such state. In any jurisdictions where applicable laws or regulations require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws or regulations of such jurisdiction to be designated by Purchaser.

This Letter of Transmittal is to be used by stockholders of Akili, Inc. (“Akili”) if certificates (“Certificates”) for shares of common stock, par value \$0.0001 per share, of Akili (the “Shares”) are to be forwarded herewith or, unless an Agent’s Message (as defined in Section 3 of the Offer to Purchase) is utilized, if delivery of Shares is to be made by book-entry transfer to an account maintained by the Depository and Paying Agent at The Depository Trust Company (“DTC”) (as described in Summary Term Sheet of the Offer to Purchase and pursuant to the procedures set forth in Section 3 thereof).

- ☐ CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED HEREWITH.
- ☐ CHECK HERE IF YOU HAVE LOST YOUR CERTIFICATE(S) AND REQUIRE ASSISTANCE IN OBTAINING REPLACEMENT CERTIFICATE(S). BY CHECKING THIS BOX, YOU UNDERSTAND THAT YOU MUST CONTACT CONTINENTAL STOCK TRANSFER & TRUST (“TRANSFER AGENT”) TO OBTAIN INSTRUCTIONS FOR REPLACING LOST CERTIFICATES. SEE INSTRUCTION 11.
- ☐ CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE DEPOSITORY AND PAYING AGENT WITH DTC AND COMPLETE THE FOLLOWING (NOTE THAT ONLY FINANCIAL INSTITUTIONS THAT ARE PARTICIPANTS IN THE SYSTEM OF DTC MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):

Name of Tendering Institution: _____

DTC Account Number: _____

Transaction Code Number: _____

NOTE: SIGNATURES MUST BE PROVIDED BELOW

PLEASE READ ACCOMPANYING INSTRUCTIONS CAREFULLY

Ladies and Gentlemen:

The undersigned hereby tenders to Alpha Merger Sub, Inc. ("Purchaser"), a Delaware corporation, and a wholly owned subsidiary of Virtual Therapeutics Corporation, a Delaware corporation ("Parent"), the above described shares of common stock, par value \$0.0001 per share (the "Shares"), of Akili, Inc., a Delaware corporation ("Akili"), pursuant to Purchaser's offer to purchase each outstanding Share that is validly tendered and not validly withdrawn, for \$0.4340 per Share in cash (the "Offer Price"), subject to the terms and conditions described in the Offer to Purchase, dated June 3, 2024 (together with any amendments or supplements thereto, the "Offer to Purchase") and in this Letter of Transmittal (together with any amendments or supplements thereto, the "Letter of Transmittal") which, together with the Offer to Purchase, as each may be amended and supplemented from time to time, collectively constitute the "Offer"), receipt of which is hereby acknowledged.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of any such extension or amendment), and effective upon acceptance for payment of the Shares validly tendered herewith and not validly withdrawn on or prior to the Expiration Time in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to or upon the order of Purchaser all right, title and interest in and to all of the Shares that are being tendered hereby (and any and all dividends, distributions, rights, other Shares or other securities issued or issuable in respect thereof on or after the date hereof (collectively, "Distributions")) and irrevocably constitutes and appoints Broadridge Corporate Issuer Solutions, LLC (the "Depository and Paying Agent") the true and lawful agent and attorney-in-fact of the undersigned with respect to such Shares (and any and all Distributions), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest in the Shares tendered by this Letter of Transmittal), to: (i) deliver Certificates for such Shares (and any and all Distributions) or transfer ownership of such Shares (and any and all Distributions) on the account books maintained by The Depository Trust Company ("DTC") or otherwise held in book-entry form, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of Purchaser; (ii) present such Shares (and any and all Distributions) for transfer on the books of Akili; and (iii) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares (and any and all Distributions), all in accordance with the terms and subject to the conditions of the Offer.

By executing this Letter of Transmittal (or taking action resulting in the delivery of an Agent's Message, as defined in Section 3 of the Offer to Purchase), the undersigned hereby irrevocably appoints Dan Elenbaas, the designee of Purchaser, the attorney-in-fact and proxy of the undersigned, with full power of substitution, to: (i) vote at any annual or special meeting of Akili stockholders or any adjournment or postponement thereof or otherwise in such manner as such attorney-in-fact and proxy or his substitute shall in his, her or its sole discretion deem proper with respect to; (ii) execute any written consent concerning any matter as such attorney-in-fact and proxy or his substitute shall in his, her or its sole discretion deem proper with respect to; and (iii) otherwise act as such attorney-in-fact and proxy or his substitute shall in his, her or its sole discretion deem proper with respect to, all of the Shares (and any and all Distributions) tendered hereby and accepted for payment by Purchaser. This appointment will be effective if and when, and only to the extent that, Purchaser accepts such Shares tendered with this Letter of Transmittal for payment pursuant to the Offer. This power of attorney and proxy are irrevocable and are granted in consideration of the acceptance for payment of such Shares in accordance with the terms of the Offer. Such acceptance for payment shall, without further action, revoke any prior powers of attorney and proxies granted by the undersigned at any time with respect to such Shares (and any and all Distributions), and no subsequent powers of attorney, proxies, consents or revocations may be given by the undersigned with respect thereto (and, if given, will not be deemed effective). Purchaser reserves the right to require that, in order for the Shares to be deemed validly tendered, immediately upon Purchaser's acceptance for payment of such Shares, Purchaser or its designees must be able to exercise full voting, consent and other rights with respect to such Shares (and any and all Distributions), including voting at any meeting of Akili stockholders or executing a written consent concerning any matter.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer any and all of the Shares tendered hereby (and any and all Distributions) and that, when the same are accepted for payment by Purchaser, Purchaser will acquire good, marketable and unencumbered title to such Shares (and such Distributions), free and clear of all liens, restrictions, charges and encumbrances and the same will not be subject to any adverse claims. The undersigned hereby represents and warrants that the undersigned is the registered owner of the Shares, or the Certificate(s) have been endorsed to the undersigned in blank, or the undersigned is a participant in DTC whose name appears on a security position listing as the owner of the Shares. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depository and

Paying Agent or Purchaser to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby (and any and all Distributions). In addition, the undersigned shall remit and transfer promptly to the Depositary and Paying Agent for the account of Purchaser all Distributions in respect of any and all of the Shares tendered hereby, accompanied by appropriate documentation of transfer, and, pending such remittance and transfer or appropriate assurance thereof, Purchaser shall be entitled to all rights and privileges as owner of each such Distribution and may withhold the entire Offer Price of the Shares tendered hereby or deduct from such Offer Price the amount or value of such Distribution as determined by Purchaser in its sole discretion.

All authority conferred or agreed to be conferred pursuant to this Letter of Transmittal shall not be affected by, and shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

It is understood that the undersigned will not receive payment for the Shares unless and until the Shares are accepted for payment and until the Certificate(s) owned by the undersigned are received by the Depositary and Paying Agent at the address set forth above, together with such additional documents as the Depositary and Paying Agent may require, or, in the case of Shares held in book-entry form, ownership of Shares is validly transferred on the account books maintained by DTC, and until the same are processed for payment by the Depositary and Paying Agent.

The undersigned hereby acknowledges that delivery of any Certificate shall be effected, and risk of loss and title to such Certificate shall pass, only upon the proper delivery of such Certificate to the Depositary and Paying Agent.

The undersigned understands that the valid tender of Shares pursuant to any of the procedures described in the Offer to Purchase and in the instructions hereto will constitute the undersigned's acceptance of the terms and conditions of the Offer. Purchaser's acceptance of such Shares for payment will constitute a binding agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms and conditions of such extension or amendment). The undersigned recognizes that under certain circumstances set forth in the Offer, Purchaser may not be required to accept for payment any Shares tendered hereby.

Unless otherwise indicated under "Special Payment Instructions," a check will be issued for the Offer Price of all Shares purchased and, if appropriate, Certificates not tendered or accepted for payment in the name(s) of the registered holder(s) appearing above under "Description of Shares Tendered" will be returned. Similarly, unless otherwise indicated under "Special Delivery Instructions," the check for the Offer Price of all Shares purchased will be mailed and, if appropriate, any Certificates not tendered or not accepted for payment (and any accompanying documents, as appropriate) will be returned to the address(es) of the registered holder(s) appearing above under "Description of Shares Tendered." In the event that the boxes entitled "Special Payment Instructions" and "Special Delivery Instructions" are both completed, the check for the Offer Price of all Shares purchased will be issued and, if appropriate, any Certificates not tendered or not accepted for payment (and any accompanying documents, as appropriate) will be returned in the name(s) of, and deliver such check and, if appropriate, return any Certificates (and any accompanying documents, as appropriate) to, the person(s) so indicated. Unless otherwise indicated herein in the box entitled "Special Payment Instructions," any Shares tendered herewith that are not accepted for payment will be credited by book-entry transfer by crediting the account at DTC designated above. The undersigned recognizes that Purchaser has no obligation, pursuant to the "Special Payment Instructions," to transfer any Shares from the name of the registered holder thereof if Purchaser does not accept for payment any of the Shares so tendered. The undersigned recognizes that Purchaser has no obligation, pursuant to the Special Payment Instructions, to transfer any Shares from the name(s) of the registered holder(s) thereof if Purchaser does not accept for payment any of the Shares so tendered.

Effective from and after the consummation of the Offer and in consideration of the right to receive payment for the Shares pursuant to the terms of the Merger Agreement (as defined in the Offer to Purchase) and this Letter of Transmittal, in accordance with the Merger Agreement, the undersigned, and if the undersigned is a legal entity, together with the undersigned's officers, directors, members, stockholders, equityholders, limited partners, subsidiaries and affiliates, and each of their respective heirs, executors, administrators, representatives, predecessors-in-interest, successors and assigns (such persons, the "Releasors"), hereby fully, unconditionally and irrevocably (subject to the receipt of payment for the Shares) releases, acquits and forever discharges, to the fullest extent

permitted by law, each of Parent, Purchaser, Akili, each of their subsidiaries and affiliates and their respective past, present or future officers, directors, employees, counsel and agents, and the stockholders of Akili prior to the consummation of the Merger Agreement (such persons, the "Releasees"), from and against any and all commitments (including any right to acquire or receive Akili's common stock before the Effective Time (as defined in the Merger Agreement)), liabilities, actions, charges, complaints, agreements, controversies, causes of action, claims, counterclaims, demands, damages, obligations, judgments, debts, costs, expenses, dues and suits of every kind, nature and description whatsoever, whether known or unknown, asserted or unasserted, suspected or unsuspected, absolute or contingent, unmatured or inchoate, both at law and in equity, which the undersigned or any of the Releasors ever had, now has or may hereafter have against any of the Releasees, on or by reason of any matter, cause or thing whatsoever that arose prior to the consummation of the Merger Agreement (collectively, "Claims"); provided, however, that nothing herein shall be deemed to release (a) any right of the undersigned expressly set forth in the Merger Agreement, including the right to receive the payment for the Shares to which it may be entitled pursuant to the Merger Agreement in accordance with the terms thereof, (b) any liabilities of a Releasee in connection with any future transactions between the parties that are not related to the Merger Agreement or the transactions contemplated thereby and (c) any employment compensation or benefits matter affecting any Releasor in his or her capacity as a director, manager, officer or employee of Akili, its affiliates or its subsidiaries.

The undersigned, on behalf of itself and the other Releasors, hereby expressly waives any rights it may have under any law that provides that a general release does not or may not extend to claims that the Releasors do not know or suspect to exist in the Releasors' favor at the time of the consummation of the Offer. The undersigned acknowledges, on behalf of itself and the other Releasors, that the inclusion of such unknown Claims was separately bargained for and was a key element of the release set forth in this paragraph. The undersigned acknowledges, on behalf of itself and the other Releasor, that it or the other Releasors may hereafter discover facts which are different from or in addition to those that the undersigned or the other Releasors may now know or believe to be true with respect to any and all Claims released under this paragraph and agree that all such unknown Claims are nonetheless released. The undersigned, on behalf of itself and the other Releasors, represents that as to each and every Claim released hereunder, that he, she, or it has received the advice of legal counsel with regard to the releases contained herein, and having been so advised, specifically waives the benefit of the provisions of Section 1542 of the Civil Code of California which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY

The undersigned, on behalf of itself and the other Releasors, represents and acknowledges that he, she, or it has read this release and understands its terms and has been given an opportunity to ask questions of Akili's representatives. The undersigned further represents, on behalf of itself and the other Releasors, that in signing this release he, she or it does not rely, and has not relied, on any representation or statement not set forth in this release made by any of Parent, Purchaser, Akili, any representative thereof or anyone else with regard to the subject matter, basis or effect of this release or otherwise. The foregoing release is for the benefit of the Releasees and shall be enforceable by any of them directly against the Releasors.

(Taxpayer Identification No. (e.g., Social Security No.)) (Also complete, as appropriate, IRS Form W-9 included below)

IMPORTANT
STOCKHOLDER: YOU MUST SIGN BELOW
(U.S. Holders: Please complete and return the IRS Form W-9 included below)
(Non-U.S. Holders: Please obtain, complete and return appropriate IRS Form W-8)
(Signature(s) of Holder(s) of Shares)

Dated:

Name(s):

(Please Print)

Capacity (Full Title) (See Instruction 5):

Address:

(Include Zip Code)

Area Code and Telephone No.:

Tax Identification No. (e.g., Social Security No.) (See IRS Form W-9 included below):

(Must be signed by registered holder(s) exactly as name(s) appear(s) on Certificate(s) or on a security position listing or by person(s) authorized to become registered holder(s) by Certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title and see Instruction 5. For information concerning signature guarantees, see Instruction 1)

Guarantee of Signature(s)
(If Required—See Instructions)

[Place Stamp Here]

Authorized Signature:

Name:

Name of Firm:

Address:

(Include Zip Code)

Area Code and Telephone No.:

Dated: _____, 2024

INSTRUCTIONS

FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. GUARANTEE OF SIGNATURES. No signature guarantee is required on this Letter of Transmittal: (a) if this Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this Instruction, includes any participant in DTC's systems whose name appears on a security position listing as the owner of the Shares) of Shares tendered herewith, unless such registered holder has completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on this Letter of Transmittal; or (b) if such Shares are tendered for the account of a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of the Securities Transfer Agents Medallion Program or any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (each, an "Eligible Institution"). In all other cases, including those referred to above, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5.

2. REQUIREMENTS OF TENDER. No alternative, conditional or contingent tenders will be accepted. In order for Shares to be validly tendered pursuant to the Offer, one of the following procedures must be followed:

For Shares held as physical certificates, the Certificates representing tendered Shares, a properly completed and duly executed Letter of Transmittal, together with any required signature guarantees, and any other documents required by this Letter of Transmittal, must be received by the Depositary and Paying Agent at one of its addresses set forth on the front page of this Letter of Transmittal before the Expiration Time.

For Shares held in book-entry form, either a properly completed and duly executed Letter of Transmittal, together with any required signature guarantees, or an Agent's Message in lieu of this Letter of Transmittal, and any other required documents, must be received by the Depositary and Paying Agent at the appropriate address set forth on the front page of this Letter of Transmittal, and such Shares must be delivered according to the book-entry transfer procedures (as set forth in Section 3 of the Offer to Purchase) and a timely confirmation of a book-entry transfer of Shares into the Depositary and Paying Agent's account at DTC (a "Book-Entry Confirmation") must be received by the Depositary and Paying Agent, in each case before the Expiration Time.

The method of delivery of Shares, Certificate(s), this Letter of Transmittal, and all other required documents, including delivery through DTC, is at the election and risk of the tendering stockholder. Shares will be deemed delivered (and the risk of loss of Certificates will pass) only when actually received by the Depositary and Paying Agent (including, in the case of a book-entry transfer, by Book-Entry Confirmation). If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

No fractional Shares will be purchased. By executing this Letter of Transmittal, the tendering stockholder waives any right to receive any notice of the acceptance for payment of Shares.

3. INADEQUATE SPACE. If the space provided herein is inadequate, Certificate numbers, the number of Shares represented by such Certificates and/or the number of Shares tendered should be listed on a separate signed schedule attached hereto.

4. PARTIAL TENDERS (NOT APPLICABLE TO STOCKHOLDERS WHO TENDER BY BOOK-ENTRY TRANSFER). If fewer than all the Shares represented by any Certificate delivered to the Depositary and Paying Agent are to be tendered, fill in the number of Shares which are to be tendered in the box entitled "Total Number of Shares Tendered." In such case, a new Certificate for the remainder of the Shares represented by the old Certificate will be sent to the person(s) signing this Letter of Transmittal, unless otherwise provided in the appropriate box on this Letter of Transmittal, as promptly as practicable following the expiration or termination of the Offer. All Shares represented by Certificates delivered to the Depositary and Paying Agent will be deemed to have been tendered unless otherwise indicated.

5. SIGNATURES ON LETTER OF TRANSMITTAL; STOCK POWERS AND ENDORSEMENTS.

(a) Exact Signatures. If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Certificates without alteration, enlargement or any change whatsoever.

(b) Joint Holders. If any of the Shares tendered hereby are held of record by two or more persons, all such persons must sign this Letter of Transmittal.

(c) Different Names on Certificates. If any of the Shares tendered hereby are registered in different names on different Certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of Certificates.

(d) Endorsements. If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, no endorsements of Certificates or separate stock powers are required unless payment of the Offer Price (as defined in the Merger Agreement) is to be made, or Shares not tendered or not purchased are to be returned, in the name of any person other than the registered holder(s). Signatures on any such Certificates or stock powers must be guaranteed by an Eligible Institution.

(e) Stock Powers. If this Letter of Transmittal is signed by a person other than the registered holder(s) of the Shares tendered hereby, Certificates must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name(s) of the registered holder(s) appear(s) on the Certificates for such Shares. Signature(s) on any such Certificates or stock powers must be guaranteed by an Eligible Institution. See Instruction 1.

(f) Evidence of Fiduciary or Representative Capacity. If this Letter of Transmittal or any Certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other legal entity or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Depositary and Paying Agent of the authority of such person so to act must be submitted. Proper evidence of authority includes a power of attorney, a letter of testamentary or a letter of appointment.

6. STOCK TRANSFER TAXES. Except as otherwise provided in this Instruction 6, Purchaser or any successor entity thereto will pay all stock transfer taxes with respect to the transfer and sale of any Shares pursuant to the Offer (for the avoidance of doubt, transfer taxes do not include U.S. federal income taxes or withholding taxes). If, however, consideration is to be paid to, or if Certificate(s) for Shares not tendered or not accepted for payment are to be registered in the name of, any person(s) other than the registered holder(s), or if tendered Certificate(s) for Share(s) are registered in the name of any person(s) other than the person(s) signing this Letter of Transmittal, Purchaser or any successor entity thereto will not be responsible for any stock transfer or similar taxes (whether imposed on the registered holder(s) or such other person(s) or otherwise) payable on account of the transfer to such other person(s) and no consideration shall be paid in respect of such Share(s) unless evidence satisfactory to Purchaser or any successor entity thereto of the payment of such taxes, or the inapplicability of such taxes, is submitted.

7. SPECIAL PAYMENT AND DELIVERY INSTRUCTIONS. If a check is to be issued for the Offer Price of any Shares tendered by this Letter of Transmittal in the name of, and, if appropriate, Certificates for Shares not tendered or not accepted for payment are to be issued or returned to, any person(s) other than the signer of this Letter of Transmittal or if a check and, if appropriate, such Certificates are to be returned to any person(s) other than the person(s) signing this Letter of Transmittal or to an address other than that shown in this Letter of Transmittal, the appropriate boxes on this Letter of Transmittal must be completed.

8. TAX WITHHOLDING. Under U.S. federal income tax laws, the Depositary and Paying Agent may be required to withhold a portion of any payments made to certain stockholders pursuant to the Offer. To avoid such backup withholding, a tendering stockholder that is a United States person (as defined for in the instructions to IRS Form W-9, a "United States person"), and, if applicable, each other U.S. payee, is required to: (a) provide the Depositary and Paying Agent with a correct Taxpayer Identification Number ("TIN") on IRS Form W-9, which is included herein, and to certify, under penalty of perjury, that such number is correct and that such stockholder or payee is not subject to backup withholding of U.S. federal income tax; or (b) otherwise establish a basis for exemption from backup withholding. Failure to provide the information on the IRS Form W-9 may subject the tendering stockholder or payee to backup withholding at the applicable rate (currently 24%), and such stockholder or payee may be subject to a penalty imposed by the IRS. See the enclosed IRS Form W-9 and the instructions thereto for additional information.

Certain stockholders or payees (including, among others, corporations) may not be subject to backup withholding. Exempt stockholders or payees that are United States persons should furnish their TIN, check the appropriate box on the IRS Form W-9 and sign, date and return the IRS Form W-9 to the Depositary and Paying

Agent in order to avoid backup withholding. A stockholder or other payee that is not a United States person can establish an exemption from backup withholding: (a) by providing the Depositary and Paying Agent with a properly completed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, or other appropriate IRS Form W-8, signed under penalties of perjury, attesting to such stockholder's or payee's foreign status; or (b) by otherwise establishing an exemption. An appropriate IRS Form W-8 may be obtained from the Depositary and Paying Agent or the IRS website (www.irs.gov). The Depositary and Paying Agent may withhold tax at a 30% rate (subject to certain exceptions) on payments made to non-U.S. stockholders pursuant to the Offer, unless the Depositary and Paying Agent determines that a reduced rate under an applicable income tax treaty or exemption from withholding is applicable.

Backup withholding is not an additional tax. Rather, the U.S. federal income tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If backup withholding results in an overpayment of taxes, a refund or credit may be obtained from the IRS if eligibility is established and appropriate procedure is followed. Stockholders are urged to consult their tax advisors regarding the application of U.S. federal income tax withholding, including eligibility for a withholding tax reduction or exemption, and the IRS refund procedure.

9. IRREGULARITIES. All questions as to the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by Purchaser, in its sole discretion, which determination shall be final and binding on all parties. However, stockholders may challenge Purchaser's determinations in a court of competent jurisdiction. Purchaser reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. Purchaser also reserves the absolute right to waive any defect or irregularity in the tender of any Shares of any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. No tender of Shares will be deemed to have been validly made until all defects and irregularities have been waived or cured within such time as Purchaser shall determine. None of Parent, Purchaser, the Depositary and Paying Agent, the Information Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders or incur any liability for failure to give any such notice. Purchaser's interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto) will be final and binding.

10. QUESTIONS AND REQUESTS FOR ADDITIONAL COPIES. The Information Agent may be contacted at the address and telephone number set forth on the last page of this Letter of Transmittal for questions and/or requests for additional copies of the Offer to Purchase, this Letter of Transmittal and other tender offer materials. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance. Such copies will be furnished promptly at Purchaser's expense.

11. LOST, STOLEN DESTROYED OR MUTILATED CERTIFICATES. If any Certificate has been lost, stolen, destroyed or mutilated, the stockholder should promptly notify the Transfer Agent toll-free at 1-800-509-5586. The stockholder will then be instructed as to the steps that must be taken in order to replace such Certificates. You may be required to post a bond to secure against the risk that the Certificate(s) may be subsequently recirculated. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed or stolen certificates have been followed. **You are urged to contact the Transfer Agent immediately in order to receive further instructions and for a determination of whether you will need to post a bond and to permit timely processing of this documentation.** This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed, mutilated or stolen Certificates have been followed.

Certificates evidencing tendered Shares, or a Book-Entry Confirmation into the Depositary and Paying Agent's account at DTC, as well as this Letter of Transmittal, properly completed and duly executed, with any required signature guarantees, or an Agent's Message (if utilized in lieu of this Letter of Transmittal in connection with a book-entry transfer), and any other documents required by this Letter of Transmittal, must be received before the Expiration Time.

IMPORTANT TAX INFORMATION

Under federal income tax law, a stockholder who is a U.S. person (as defined in the instructions to IRS Form W-9) surrendering Company Shares must, unless an exemption applies, provide the Depositary (as payer) with the stockholder's correct TIN on IRS Form W-9, a copy of which is included in this Letter of Transmittal. If the stockholder is an individual, then the stockholder's TIN is generally such stockholder's Social Security number. If the correct TIN is not provided, then the stockholder may be subject to a penalty imposed by the IRS and payments of cash to the stockholder (or other payee) pursuant to the Offer may be subject to U.S. federal backup withholding (currently imposed at a rate of 24%).

Certain stockholders (including, among others, certain corporations and certain foreign individuals and entities) may not be subject to backup withholding and reporting requirements. In order for an exempt stockholder who is not a U.S. person (as defined in the instructions to IRS Form W-9) to avoid backup withholding, such person should complete, sign and submit an appropriate IRS Form W-8 signed under penalties of perjury, attesting to his, her or its exempt status. IRS Forms W-8 can be obtained from the Depositary, or from the IRS website at: <http://www.irs.gov/w8>. Such stockholders should consult a tax advisor to determine which version of IRS Form W-8 is appropriate. Exempt stockholders who are U.S. persons should furnish their TIN, check the "Exempt payee" box on the IRS Form W-9 and sign, date and return the IRS Form W-9 to the Depositary in order to avoid erroneous backup withholding. See the instructions enclosed with the IRS Form W-9 included in this Letter of Transmittal for additional instructions.

If backup withholding applies, the Depositary is required to withhold and pay over to the IRS a portion of any payment made to a stockholder. Backup withholding is not an additional tax. Rather, the federal income tax liability of persons subject to backup withholding may be reduced by the amount of tax withheld provided the required information is timely provided to the IRS. If backup withholding results in an overpayment of taxes, a refund may be obtained from the IRS provided the required information is timely provided to the IRS.

Purpose of IRS Form W-9

To prevent backup withholding on payments that are made to a stockholder with respect to Company Shares purchased pursuant to the Offer, the stockholder is required to notify the Depositary of the stockholder's correct TIN by completing the IRS Form W-9 included in this Letter of Transmittal certifying that (1) the TIN provided on the IRS Form W-9 is correct (or that such stockholder is awaiting a TIN), (2) the stockholder is not subject to backup withholding because (i) the stockholder is exempt from backup withholding, (ii) the stockholder has not been notified by the IRS that the stockholder is subject to backup withholding as a result of a failure to report all interest and dividends or (iii) the IRS has notified the stockholder that the stockholder is no longer subject to backup withholding, and (3) the stockholder is a U.S. person (as defined in the instructions to IRS Form W-9).

What Number to Give the Depositary

The tendering stockholder is required to give the Depositary the TIN, generally the Social Security number or employer identification number, of the record holder of all Company Shares tendered hereby. If such Company Shares are in more than one name or are not in the name of the actual owner, consult the instructions enclosed with the IRS Form W-9 included in this Letter of Transmittal for additional guidance on which number to report. If the tendering stockholder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, such stockholder should write "Applied For" in the space for the TIN on the IRS Form W-9, sign and date the IRS Form W-9 and sign and date the Certificate of Awaiting Taxpayer Identification Number below. If the tendering stockholder writes "Applied For" in the space for the TIN and the Depositary is not provided with a TIN by the time of payment, the Depositary will withhold a portion of all payments of the purchase price, which will be refunded if a TIN is provided to the Depositary within sixty (60) days of the Depositary's receipt of the Certificate of Awaiting Taxpayer Identification Number. If the Depositary is provided with an incorrect TIN in connection with such payments, then the stockholder may be subject to a penalty imposed by the IRS.

NOTE: FAILURE TO COMPLETE AND RETURN THE IRS FORM W-9 INCLUDED IN THIS LETTER OF TRANSMITTAL MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE INSTRUCTIONS ENCLOSED WITH THE IRS FORM W-9 INCLUDED IN THIS LETTER OF TRANSMITTAL FOR ADDITIONAL DETAILS. YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU WROTE "APPLIED FOR" IN THE SPACE FOR THE TIN ON THE IRS FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (1) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate IRS Center or Social Security Administration Office, or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number by the time of payment, a portion of all reportable payments made to me will be withheld, but that such amounts will be refunded to me if I then provide a Taxpayer Identification Number within sixty (60) days.

Signature

Date _____

**Request for Taxpayer
Identification Number and Certification**
Go to www.irs.gov/FormW9 for instructions and the latest information.

Give form to the
requester. Do not
send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type. See Specific instructions on page 3.	1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)	
	2 Business name/disregarded entity name, if different from above.	
	3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only one of the following seven boxes. ☐ Individual/sole proprietor ☐ C corporation ☐ S corporation ☐ Partnership ☐ Trust/estate ☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = Partnership) Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner. ☐ Other (see instructions)	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____ Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____ (Applies to accounts maintained outside the United States.)
	3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions ☐	
	5 Address (number, street, and apt. or suite no.). See instructions.	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number	
or	
Employer identification number	

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined below); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person	Date
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they

must obtain your correct taxpayer identification number (TIN), which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid).
- Form 1099-DIV (dividends, including those from stocks or mutual funds).
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds).
- Form 1099-NEC (nonemployee compensation).
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers).
- Form 1099-S (proceeds from real estate transactions).
- Form 1099-K (merchant card and third-party network transactions).
- Form 1098 (home mortgage interest), 1098-E (student loan interest), and 1098-T (tuition).
- Form 1099-C (canceled debt).
- Form 1099-A (acquisition or abandonment of secured property).

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

Caution: If you don't return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding*, later.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued);
2. Certify that you are not subject to backup withholding; or
3. Claim exemption from backup withholding if you are a U.S. exempt payee; and
4. Certify to your non-foreign status for purposes of withholding under chapter 3 or 4 of the Code (if applicable); and
5. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting is correct. See *What Is FATCA Reporting*, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding. Payments made to foreign persons, including certain distributions, allocations of income, or transfers of sales proceeds, may be subject to withholding under chapter 3 or chapter 4 of the Code (sections 1441-1474). Under those rules, if a Form W-9 or other certification of non-foreign status has not been received, a withholding agent, transferee, or partnership (payor) generally applies presumption rules that may require the payor to withhold applicable tax from the recipient, owner, transferor, or partner (payee). See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*.

The following persons must provide Form W-9 to the payor for purposes of establishing its non-foreign status.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the disregarded entity.
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the grantor trust.
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust and not the beneficiaries of the trust.

See Pub. 515 for more information on providing a Form W-9 or a certification of non-foreign status to avoid withholding.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person (under Regulations section 1.1441-1(b)(2)(iv) or other applicable section for chapter 3 or 4 purposes), do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515). If you are a qualified foreign pension fund under Regulations section 1.897(f)-1(d), or a partnership that is wholly owned by qualified foreign pension funds, that is treated as a non-foreign person for purposes of section 1445 withholding, do not use Form W-9. Instead, use Form W-8EXP (or other certification of non-foreign status).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a saving clause. Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if their stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first Protocol) and is relying on this exception to claim an exemption from tax on their scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include, but are not limited to, interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third-party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester;
2. You do not certify your TIN when required (see the instructions for Part II for details);
3. The IRS tells the requester that you furnished an incorrect TIN;
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only); or
5. You do not certify to the requester that you are not subject to backup withholding, as described in item 4 under "*By signing the filled-out form*" above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier.

What Is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all U.S. account holders that are specified U.S. persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you are no longer tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

- **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note for ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040 you filed with your application.

- **Sole proprietor.** Enter your individual name as shown on your Form 1040 on line 1. Enter your business, trade, or "doing business as" (DBA) name on line 2.

- **Partnership, C corporation, S corporation, or LLC, other than a disregarded entity.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

- **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. Enter any business, trade, or DBA name on line 2.

- **Disregarded entity.** In general, a business entity that has a single owner, including an LLC, and is not a corporation, is disregarded as an entity separate from its owner (a disregarded entity). See Regulations section 301.7701-2(c)(2). A disregarded entity should check the appropriate box for the tax classification of its owner. Enter the owner's name on line 1. The name of the owner entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For

example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, enter it on line 2.

Line 3a

Check the appropriate box on line 3a for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3a.

IF the entity/individual on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation.
• Individual or	Individual/sole proprietor.
• Sole proprietorship	
• LLC classified as a partnership for U.S. federal tax purposes or	Limited liability company and enter the appropriate tax classification:
• LLC that has filed Form 8832 or 2553 electing to be taxed as a corporation	P = Partnership, C = C corporation, or S = S corporation.
• Partnership	Partnership.
• Trust/estate	Trust/estate.

Line 3b

Check this box if you are a partnership (including an LLC classified as a partnership for U.S. federal tax purposes), trust, or estate that has any foreign partners, owners, or beneficiaries, and you are providing this form to a partnership, trust, or estate, in which you have an ownership interest. You must check the box on line 3b if you receive a Form W-8 (or documentary evidence) from any partner, owner, or beneficiary establishing foreign status or if you receive a Form W-9 from any partner, owner, or beneficiary that has checked the box on line 3b.

Note: A partnership that provides a Form W-9 and checks box 3b may be required to complete Schedules K-2 and K-3 (Form 1065). For more information, see the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

If you are required to complete line 3b but fail to do so, you may not receive the information necessary to file a correct information return with the IRS or furnish a correct payee statement to your partners or beneficiaries. See, for example, sections 6698, 6722, and 6724 for penalties that may apply.

Line 4 Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third-party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space on line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

- 2—The United States or any of its agencies or instrumentalities.
 3—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.
 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities.
 5—A corporation.
 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or territory.
 7—A futures commission merchant registered with the Commodity Futures Trading Commission.
 8—A real estate investment trust.
 9—An entity registered at all times during the tax year under the Investment Company Act of 1940.
 10—A common trust fund operated by a bank under section 584(a).
 11—A financial institution as defined under section 581.
 12—A middleman known in the investment community as a nominee or custodian.
 13—A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
• Interest and dividend payments	All exempt payees except for 7.
• Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
• Barter exchange transactions and patronage dividends	Exempt payees 1 through 4.
• Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5. ²
• Payments made in settlement of payment card or third-party network transactions	Exempt payees 1 through 4.

¹ See Form 1099-MISC, Miscellaneous Information, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) entered on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37).

B—The United States or any of its agencies or instrumentalities.

C—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i).

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i).

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state.

G—A real estate investment trust.

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940.

I—A common trust fund as defined in section 584(a).

J—A bank as defined in section 581.

K—A broker.

L—A trust exempt from tax under section 664 or described in section 4947(a)(1).

M—A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, enter "NEW" at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have, and are not eligible to get, an SSN, your TIN is your IRS ITIN. Enter it in the entry space for the Social security number. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/EIN. Go to www.irs.gov/Forms to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or Form SS-4 mailed to you within 15 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and enter "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon. See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier, for when you may instead be subject to withholding under chapter 3 or 4 of the Code.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third-party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor ²
5. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
6. Sole proprietorship or disregarded entity owned by an individual	The owner ³
7. Grantor trust filing under Optional Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A)) ^{**}	The grantor ⁴

For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity ⁴
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing Form 1041 or under the Optional Filing Method 2, requiring Form 1099 (see Regulations section 1.671-4(b)(2)(i)(B)) ^{**}	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name on line 1, and enter your business or DBA name, if any, on line 2. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

***Note:** The grantor must also provide a Form W-9 to the trustee of the trust.

****** For more information on optional filing methods for grantor trusts, see the Instructions for Form 1041.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information, such as your name, SSN, or other identifying information, without your permission to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax return preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity, or a questionable credit report, contact the IRS Identity Theft Hotline at 800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 877-777-4778 or TTY/TDD 800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 800-366-4484. You can forward suspicious emails to the Federal Trade Commission at spam@uce.gov or report them at www.ftc.gov/complaint. You can contact the FTC at www.ftc.gov/idtheft or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see www.IdentityTheft.gov and Pub. 5027.

Go to www.irs.gov/identitytheft to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their laws. The information may also be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payors must generally withhold a percentage of taxable interest, dividends, and certain other payments to a payee who does not give a TIN to the payor. Certain penalties may also apply for providing false or fraudulent information.

The Depositary and Paying Agent for the Offer Is:

Broadridge Corporate Issuer Solutions, LLC

*If delivering by hand, express mail, courier or other
expedited service:*

If delivering by mail:

Broadridge Corporate Issuer Solutions, LLC
Attention: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717

Broadridge Corporate Issuer Solutions, LLC
Attention: BCIS Re-Organization Dept.
P.O. Box 1317
Brentwood, NY 11717-0718

Broadridge Corporate Issuer Solutions, LLC (the “Information Agent”) may be contacted at its address and telephone number listed below for questions and/or requests for additional copies of the Offer to Purchase, this Letter of Transmittal and other tender offer materials. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance. Such copies will be furnished promptly at Purchaser’s expense.

The Information Agent for the Offer is:

Attn: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717

Banks, Brokers and Stockholders Call Toll Free: 1-855-793-5068
E-mail: Shareholder@Broadridge.com

**Offer to Purchase
All Outstanding Shares of Common Stock
of**

AKILI, INC.

**A Delaware corporation
at
An Offer Price per Share of \$0.4340**

Pursuant to the Offer to Purchase

**Dated June 3, 2024
by**

**ALPHA MERGER SUB, INC.
a wholly owned subsidiary of**

VIRTUAL THERAPEUTICS CORPORATION

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE ONE MINUTE AFTER 11:59 P.M.
EASTERN TIME JULY 1, 2024, UNLESS THE OFFER IS EXTENDED
OR EARLIER TERMINATED.**

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been engaged by Alpha Merger Sub, Inc., a Delaware corporation ("Purchaser") and a wholly-owned subsidiary of Virtual Therapeutics Corporation, a Delaware corporation ("Parent"), to act as Information Agent in connection with Purchaser's offer to purchase all of the outstanding shares of common stock, par value \$0.0001 per share (the "Shares"), of Akili, Inc., a Delaware corporation ("Akili"), for \$0.4340 per Share in cash, upon the terms and subject to the conditions described in the Offer to Purchase (together with any amendments or supplements thereto, the "Offer to Purchase") and in the related Letter of Transmittal (together with any amendments or supplements thereto, the "Letter of Transmittal") and, together with the Offer to Purchase, the "Offer") enclosed herewith. Please furnish copies of the enclosed materials to those of your clients for whom you hold Shares registered in your name or in the name of your nominee. After careful consideration, the Akili board of directors (the "Akili Board") has duly and unanimously: (i) determined that the terms of Offer, the Merger and the other transactions contemplated by the Agreement and Plan of Merger, dated as of May 29, 2024 (together with any amendments or supplements thereto, the "Merger Agreement"), among Akili, Parent and Purchaser) (collectively, the "Transactions") are fair to and in the best interests of Akili and the Akili stockholders, (ii) approved and declared advisable the Merger and the execution, delivery and performance by Akili of the Merger Agreement and the consummation of the Transactions, (iii) resolved that the Merger Agreement and the Merger shall be governed by and effected under Section 251(h) of the DGCL and that the Merger shall be consummated as soon as practicable following the Offer Closing Time (as defined in the Offer to Purchase), and (iv) resolved to recommend that Akili's stockholders accept the Offer and tender their Shares pursuant to the Offer, which resolutions shall not be subsequently rescinded, modified or withdrawn in any way, except in connection with a Superior Company Proposal (as such term is used in the Merger Agreement).

The Offer is not subject to any financing conditions. Certain conditions to the Offer are described in Section 13 of the Offer to Purchase.

For your information and for forwarding to your clients for whom you hold Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. The Offer to Purchase;
2. The Letter of Transmittal for your use in accepting the Offer and tendering Shares and for the information of your clients, together with the included Internal Revenue Service Form W-9;
3. A form of letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer; and
4. A return envelope addressed to the Broadridge Corporate Issuer Solutions, LLC (the "Depository and Paying Agent") for your use only.

Your prompt action is requested. We urge you to contact your clients as promptly as possible. Please note that the Offer and withdrawal rights will expire one minute after 11:59 p.m., Eastern time, on July 1, 2024, unless the Offer is extended or earlier terminated.

For Shares to be properly tendered pursuant to the Offer, the share certificates (if any) or confirmation of receipt of such Shares under the procedure for book-entry transfer through The Depository Trust Company ("DTC"), together with a properly completed and duly executed Letter of Transmittal, including any required signature guarantees, or, in the case of book-entry transfer, either such Letter of Transmittal or an Agent's Message (as defined in Section 3 of the Offer to Purchase) in lieu of such Letter of Transmittal, and any other documents required in the Letter of Transmittal, must be timely received by the Depository and Paying Agent, all in accordance with the Offer to Purchase and the Letter of Transmittal.

Purchaser will not pay any fees or commissions to any broker or dealer or other person (other than the Depository and Paying Agent and the Information Agent as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. Purchaser will, however, upon request, reimburse brokers, dealers, commercial banks and trust companies for reasonable and necessary costs and expenses incurred by them in forwarding materials to their customers. The Surviving Corporation (as defined in the Offer to Purchase) will pay all stock transfer taxes applicable to its purchase of Shares pursuant to the Offer, subject to Instruction 6 of the Letter of Transmittal.

Any inquiries you may have with respect to the Offer should be addressed to, and additional copies of the enclosed materials may be obtained from, the undersigned at the addresses and telephone numbers set forth on the back cover of the Offer to Purchase.

Very truly yours,

Broadridge Corporate Issuer Solutions, LLC

Nothing contained herein or in the enclosed documents shall render you the agent of the Purchaser, the Information Agent or the Depositary and Paying Agent or any affiliate of any of them or authorize you or any other person to use any document or make any statement on behalf of any of them in connection with the Offer other than the enclosed documents and the statements contained therein.

The Information Agent for the Offer is:

Broadridge Corporate Issuer Solutions, LLC
Attn: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717

Banks, Brokers and Stockholders Call Toll Free: 1-855-793-5068
E-mail: Shareholder@Broadridge.com

Offer to Purchase

**All Outstanding Shares of Common Stock
of**

AKILI, INC.

at

An Offer Price per Share of \$0.4340

by

ALPHA MERGER SUB, INC.

a wholly owned subsidiary of

VIRTUAL THERAPEUTICS CORPORATION

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE ONE MINUTE AFTER 11:59 P.M.
EASTERN TIME ON JULY 1, 2024, UNLESS THE OFFER IS EXTENDED
OR EARLIER TERMINATED.**

To Our Clients:

Enclosed for your consideration are the Offer to Purchase, dated June 3, 2024 (together with any amendments or supplements thereto, the “Offer to Purchase”), and the related Letter of Transmittal (together with any amendments or supplements thereto, the “Letter of Transmittal” and, together with the Offer to Purchase, the “Offer”) in connection with the offer by Alpha Merger Sub, Inc., a Delaware corporation (“Purchaser”) and a wholly owned subsidiary of Virtual Therapeutics Corporation, a Delaware corporation (“Parent”), to purchase, subject to certain conditions, all of the outstanding shares of common stock, par value \$0.0001 per share (the “Shares”), of Akili, Inc., a Delaware corporation (“Akili”), for: \$0.4340 Share in cash (the “Offer Price”), all upon the terms and subject to the conditions described in the Offer to Purchase and the Letter of Transmittal.

We or our nominees are the holder of record of Shares held for your account. A tender of such Shares can be made only by us as the holder of record and pursuant to your instructions.

The Letter of Transmittal accompanying this letter is furnished to you for your information only and cannot be used by you to tender Shares held by us for your account.

We request instructions as to whether you wish us to tender any or all of the Shares held by us for your account, upon the terms and subject to the conditions set forth in the enclosed Offer to Purchase and the Letter of Transmittal.

Please note carefully the following:

1. The Offer Price for the Offer is \$0.4340 per Share in cash, to be paid net to you of any applicable tax withholding and without interest.
2. The Offer is being made for all outstanding Shares.
3. The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of May 29, 2024 (together with any amendments or supplements thereto, the “Merger Agreement”), among Akili, Parent and Purchaser, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, Purchaser will be merged with and into Akili, without a meeting or any further action of the Akili stockholders in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”), assuming the conditions thereto are met, and Akili will be the surviving corporation and a wholly owned subsidiary of Parent (such corporation, the “Surviving Corporation” and such merger, the “Merger”).
4. No appraisal rights are available to the holders of Shares in connection with the Offer, and stockholders who tender their Shares in the Offer will not have appraisal rights in connection with the Merger.

However, if Purchaser purchases Shares in the Offer and the Merger is consummated, holders of Shares outstanding as of immediately prior to the Effective Time (as defined in the Merger Agreement) who: (i) did not tender their Shares in the Offer (or, if tendered, validly and subsequently withdrew such Shares prior to the time Parent accepts properly tendered Shares for purchase); (ii) otherwise comply with the applicable procedures under Section 262 of the DGCL; and (iii) do not thereafter withdraw their demand for appraisal of such Shares or otherwise fail to perfect or lose their appraisal rights, in each case in accordance with the DGCL, will be entitled to demand appraisal of their Shares and receive in lieu of the consideration payable in the Merger a cash payment equal to the “fair value” of their Shares, as determined by the Delaware Court of Chancery, in accordance with Section 262 of the DGCL plus interest, if any, on the amount determined to be the fair value.

5. After careful consideration, Akili’s board of directors (the “Akili Board”) has duly and unanimously: (i) determined that the terms of Offer, the Merger and the other transactions contemplated by the Merger Agreement (collectively, the “Transactions”) are fair to and in the best interests of Akili and the Akili stockholders, and (ii) approved and declared advisable the Merger and the execution, delivery and performance by Akili of the Merger Agreement and the consummation of the Transactions, (iii) resolved that the Merger Agreement and the Merger shall be governed by and effected under Section 251(h) of the DGCL, assuming the conditions thereto are met, and that the Merger shall be consummated as soon as practicable following the Offer Closing Time (as defined in the Merger Agreement), and (iv) resolved to recommend that Akili’s stockholders accept the Offer and tender their Shares pursuant to the Offer, which
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resolutions shall not be subsequently rescinded, modified or withdrawn in any way, except in connection with a Superior Company Proposal (as such term is used in the Merger Agreement). Pursuant to the Merger Agreement, Akili's full statement on the Offer will be set forth in its Schedule 14D-9 (the "Schedule 14D-9"), which shall be filed with the SEC no later than the third business day after the date hereof. You are strongly encouraged to review the Schedule 14D-9 carefully and in its entirety before making a decision regarding whether to tender your Shares in the Offer.

6. The Offer and withdrawal rights will expire one minute after 11:59 p.m., Eastern time, on July 1, 2024, unless the Offer is extended or earlier terminated by Purchaser.
7. The Offer is subject to certain conditions described in Section 9 of the Offer to Purchase.
8. Any transfer taxes applicable to the sale of Shares to Purchaser pursuant to the Offer will be paid by the Surviving Corporation (as defined in the Offer to Purchase), except as otherwise provided in the Letter of Transmittal.

If you wish to have us tender any or all of your Shares, then please so instruct us by completing, executing, detaching and returning to us the Instruction Form on the detachable part hereof. An envelope to return your instructions to us is enclosed. If you authorize tender of your Shares, then all such Shares will be tendered unless otherwise specified on the Instruction Form.

Your prompt action is requested. Your Instruction Form should be forwarded to us in ample time to permit us to submit the tender on your behalf before the expiration of the Offer.

The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction, and Purchaser is not aware of any jurisdiction in which the making of the Offer or the tender of Shares in connection therewith would not be in compliance with the laws of such jurisdiction. If Purchaser becomes aware of any jurisdiction in which the making of the Offer would not be in compliance with applicable law, Purchaser will make a good faith effort to comply with any such law. If, after such good faith effort, Purchaser cannot comply with any such law, the Offer will not be made to (nor will tenders be accepted from or on behalf of) the holders of Shares residing in such jurisdiction. In those jurisdictions where applicable laws require that the Offer be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser.

INSTRUCTION FORM

**With Respect to the Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of**

AKILI, INC.

**at
An Offer Price per Share of \$0.4340**

by

**ALPHA MERGER SUB, INC.
a wholly owned subsidiary of**

VIRTUAL THERAPEUTICS CORPORATION

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated June 3, 2024 (together with any amendments or supplements thereto, the "Offer to Purchase"), and the related Letter of Transmittal (together with any amendments or supplements thereto, the "Letter of Transmittal") and, together with the Offer to Purchase, the "Offer"), in connection with the offer by Alpha Merger Sub, Inc., a Delaware corporation ("Purchaser") and a wholly owned subsidiary of Virtual Therapeutics Corporation, a Delaware corporation ("Parent"), to purchase all of the outstanding shares of common stock, par value \$0.0001 per share (the "Shares"), of Akili, Inc., a Delaware corporation ("Akili"), for \$0.4340 per Share in cash, all upon the terms and subject to the conditions described in the Offer to Purchase and the Letter of Transmittal. The Offer Price will be paid net of any applicable tax withholding and without interest. The undersigned hereby instruct(s) you to tender to Purchaser the number of Shares indicated below or, if no number is indicated, all Shares held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

The undersigned understands and acknowledges that all questions as to validity, form and eligibility of the surrender of any certificate representing Shares submitted on the undersigned's behalf to Broadridge Corporate Issuer Solutions, LLC (the "Paying and Depositary Agent") will be determined by Purchaser (which may delegate power in whole or in part to the Paying and Depositary Agent) and such determination shall be final and binding.

ACCOUNT NUMBER:

NUMBER OF SHARES BEING TENDERED HEREBY: _____ SHARES*

The method of delivery of this document is at the election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

* Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.

Dated: _____, 2024

(Signature(s))

(Please Print Name(s))

Address: _____

Include Zip Code

Area Code and Telephone No. _____

Taxpayer Identification or Social Security No. _____

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares (as defined below), and the provisions herein are subject in their entirety to the provisions of the Offer (as defined below). The Offer is made solely by the Offer to Purchase, dated June 3, 2024, and the related Letter of Transmittal and any amendments or supplements thereto, and is being made to all holders of Shares. The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the securities, “blue sky” or other laws of such jurisdiction. In those jurisdictions where applicable laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser (as defined below) by one or more registered brokers or dealers licensed

under the laws of such jurisdiction to be designated by Purchaser.

**Notice of Offer to Purchase for Cash
All Outstanding Shares of Common Stock**

of

Akili, Inc.

at

\$0.4340 Per Share in Cash,
Pursuant to the Offer to Purchase dated June 3, 2024

by

Alpha Merger Sub, Inc.
a wholly-owned subsidiary of

Virtual Therapeutics Corporation

Alpha Merger Sub, Inc. (“Purchaser”), a Delaware corporation and a wholly-owned subsidiary of Virtual Therapeutics Corporation (“Parent”), a Delaware corporation, is offering to purchase all of the outstanding shares of common stock, par value \$0.0001 per share (the “Shares”) of Akili, Inc. (“Akili”), a Delaware corporation, at a price per Share of \$0.4340, in cash (the “Offer Price”), upon the terms and subject to the conditions set forth in the Offer to Purchase. This offer is being made upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 3, 2024 (the “Offer to Purchase”), and in the related Letter of Transmittal (the “Letter of Transmittal”), which Offer to Purchase and Letter of Transmittal collectively constitute the “Offer.”

Stockholders of record who tender directly to Broadridge Corporate Issuer Solutions, LLC (the “Depositary and Paying Agent”) will not be obligated to pay brokerage fees, commissions or similar expenses or, except as otherwise provided in the Letter of Transmittal, stock transfer taxes with respect to the purchase of Shares by Purchaser pursuant to the Offer. Stockholders who hold their Shares through a broker, dealer, commercial bank, trust company or other nominee should consult with such institution as to whether it charges any service fees or commissions.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT THE END OF THE DAY, ONE MINUTE AFTER 11:59 P.M. EASTERN TIME, ON JULY 1, 2024, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of May 29, 2024 (as it may be amended from time to time, the “Merger Agreement”), by and among Parent, Purchaser and Akili. The Merger Agreement provides, among other things, that following the consummation of the Offer and subject to the satisfaction or waiver of certain conditions, including Purchaser irrevocably accepting for purchase the Shares tendered in the Offer, Purchaser will be merged with and into Akili (the “Merger”), with Akili continuing as the surviving corporation in the Merger and a wholly owned subsidiary of Parent. Because the Merger will be governed by Section 251(h) of the General Corporation Law of the State of Delaware, no stockholder vote will be required to consummate the Merger and Purchaser does not expect there to be a significant period of time between the Offer Closing Time (as defined below) and the consummation of the Merger. The time at which the Merger becomes effective is referred to as the “Effective Time.” Upon the terms and subject to the satisfaction or waiver of the

conditions of the Offer and the Merger Agreement, including the Minimum Tender Condition (as defined below), Purchaser will accept for purchase (the date and time of such acceptance, the “Offer Closing Time”) and thereafter pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer promptly after the Expiration Time (as defined below).

In the Merger, each Share outstanding immediately prior to the effective time of the Merger (other than Shares (i) that are owned by Akili immediately prior to the Effective Time or that were owned by Parent, Purchaser or any other subsidiary of Parent at the commencement of the Offer and that are owned by Parent, Purchaser or any other subsidiary of Parent immediately prior to the Effective Time or that were irrevocably accepted for purchase in the Offer, which Shares shall be automatically canceled and shall cease to exist, or (ii) held by stockholders who validly exercise appraisal rights under Delaware law with respect to such Shares) will be automatically canceled and converted into the right to receive the Offer Price, without interest thereon and less any applicable withholding taxes. As a result of the Merger, Akili will cease to be a publicly traded company and will become wholly-owned by Parent. Under no circumstances will interest be paid on the purchase price for Shares, regardless of any extension of the Offer or any delay in making payment for Shares. The Merger Agreement is more fully described in the Offer to Purchase.

The Offer is not subject to any financing condition. The Offer is subject to the satisfaction or waiver of the following conditions set forth in the Merger Agreement (the “Offer Conditions”): (i) that there shall have been validly tendered in the Offer and not validly withdrawn at least one Share more than 50% of the number of Shares that are then issued and outstanding as of the expiration of the Offer (the “Minimum Tender Condition”); (ii) that since the date of the Merger Agreement, no event, occurrence, development or state of circumstances, facts or condition shall have occurred that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect (as defined in the Merger Agreement); (iii) that the aggregate number of Appraisal Shares (as defined in the Merger Agreement) shall not represent 15% or more of the outstanding Shares of Akili; (iv) that (A) the Closing Cash (as defined in the Offer to Purchase) is not less than the Minimum Cash Condition (as defined in the Offer to Purchase) or (B) the Net Working Capital (as defined in the Offer to Purchase) is not less than the Minimum NWC Condition (as defined in the Offer to Purchase) and (v) other conditions to the Offer set forth in the Merger Agreement and in “The Tender Offer—Section 14. Conditions of the Offer” of the Offer to Purchase.

THE BOARD OF DIRECTORS OF AKILI UNANIMOUSLY RECOMMENDS THAT YOU TENDER ALL OF YOUR SHARES IN THE OFFER.

After careful consideration, the members of the Akili Board of Directors have duly and unanimously: (i) determined that the terms of Offer, the Merger and the transactions contemplated by the Merger Agreement (the “Transactions”) are fair to and in the best interests of Akili and the Akili stockholders; (ii) authorized and approved the execution, delivery and performance by Akili of the Merger Agreement and the consummation by Akili of the Transactions; (iii) declared the Merger Agreement and the Transactions advisable; and (iv) recommended that the Akili stockholders accept the Offer and tender their Shares in the Offer.

Akili will file a Solicitation/Recommendation Statement on Schedule 14D-9 (the “Schedule 14D-9”) with the SEC and disseminate the Schedule 14D-9 to Akili’s stockholders. The Schedule 14D-9 will include a description of the Akili Board’s reasons for approving and declaring advisable the Transactions. Stockholders are encouraged to review the Schedule 14D-9 carefully and in its entirety.

Upon the terms and subject to the Offer Conditions (as described in the Offer to Purchase), Purchaser will accept for payment and thereafter pay for all Shares validly tendered and not properly withdrawn prior to 11:59 P.M., New York City time, on July 1, 2024 (the “Expiration Time”), unless the Offer is extended (in which case the term “Expiration Time” will mean the latest date and time at which the Offer, as so extended) or terminated.

The Merger Agreement provides that, unless the Merger Agreement has been validly terminated in accordance with its terms, (A) Purchaser may elect to (and if so requested by Akili, will) extend the Offer for one or more consecutive increments of such duration as requested by Akili, but not more than 10 business days each, if at the scheduled Expiration Time of the Offer any of the Offer Conditions shall not have been satisfied or waived, until such time as such conditions shall have been satisfied or waived, and (B) Purchaser shall, and Parent shall cause Purchaser to, extend the Offer for the minimum period required by any rule, regulation or interpretation or position of the SEC or the staff thereof or Nasdaq applicable to the Offer; provided that Purchaser shall not, and shall not be required to, (x) in the case of the Minimum Tender Condition being the only Offer Condition not satisfied or else validly waived as of any then-applicable Expiration Time (other than those Offer Conditions that by their nature are only to be satisfied as of the then-applicable Expiration Time, but which Offer Conditions would be satisfied or else validly

waived if the Expiration Time occurred), extend the Offer by more than an aggregate fifteen Business Days after the initial Expiration Time, and (y) in any event extend the offer beyond the Outside Date of July 31, 2024; provided that, subject to the terms of the Merger Agreement, including the satisfaction or waiver of certain conditions, and the delivery by Akili of a good faith, written Closing Cash and Net Working Capital forecast to Parent setting forth, in reasonable detail, that the Minimum Cash Condition and Minimum NWC Condition would reasonably be expected to be satisfied if the Merger Closing occurred by August 31, 2024, then either Parent or Akili, in its sole and unlimited discretion, has the right to extend the Outside Date to August 31, 2024.

Any extension, waiver or amendment of the Offer or termination of the Offer will be followed, as promptly as practicable, by public announcement thereof, such announcement in the case of an extension to be issued not later than 9:00 a.m. Eastern Time, on the next business day after the Expiration Time in accordance with the public announcement requirements of Rules 14d-3(b)(1), 14d-4(d) and 14e-1(d) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Purchaser expressly reserves the right, in its sole discretion, to: (i) waive, in whole or in part, any Offer Condition (including the Minimum Cash Condition and Minimum NWC Condition), other than the Minimum Tender Condition; and/or (ii) modify the terms of the Offer in a manner not inconsistent with the Merger Agreement, except that Akili’s consent is required for Purchaser to: (A) reduce the number of issued and outstanding Shares subject to the Offer; (B) reduce the Offer Price; (C) waive, amend or modify the Termination Condition, (D) add to the Offer Conditions or impose any other conditions on the Offer or amend, modify or supplement any Offer Condition in any manner adverse to the holders of Shares; (E) terminate, extend or otherwise modify the Expiration Time other than as provided in the Merger Agreement; (F) change the form or terms of consideration payable in the Offer; (G) otherwise amend, modify or supplement any of the terms of the Offer in any manner adverse to the holders of Shares; or (H) provide for any “subsequent offering period” within the meaning of Rule 14d-11 under the Exchange Act.

For purposes of the Offer, if and when Purchaser gives oral or written notice to the Depositary and Paying Agent of its acceptance for payment of such Shares pursuant to the Offer, then Purchaser shall have accepted for payment and thereby purchased the Shares validly tendered and not validly withdrawn pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary and Paying Agent, which will act as agent for the tendering stockholders for purposes of receiving payments from Purchaser and transmitting such payments to the tendering stockholders. **Under no circumstances will interest be paid on the Offer Price for Shares, regardless of any extension of the Offer or any delay in payment for Shares.**

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary and Paying Agent of: (i) certificates representing such Shares or confirmation of the book-entry transfer of such Shares into the Depositary and Paying Agent’s account at The Depositary Trust Company (“DTC”) pursuant to the procedures set forth in the Offer to Purchase (see “The Tender Offer—Section 8. Procedures for Tendering Shares”), (ii) a Letter of Transmittal, properly completed and duly executed (or, in the case of a book-entry transfer, an Agent’s Message (as defined in the Offer to Purchase) in lieu of the Letter of Transmittal); and (iii) any other documents required by the Letter of Transmittal or any other customary documents required by Depositary and Paying Agent. See “The Tender Offer—Section 8. Procedures for Tendering Shares” of the Offer to Purchase. Shares held through a broker, dealer, commercial bank, trust company or other nominee, the stockholder must contact such nominee and give instructions to tender such Shares.

A stockholder has withdrawal rights that are exercisable until the expiration of the Offer (i.e., at any time prior to one minute after 11:59 p.m., Eastern Time, on July 1, 2024), or in the event the Offer is extended, on such date and time to which the Offer is extended. In addition, pursuant to Section 14(d)(5) of the Exchange Act, Shares may be withdrawn at any time after August 2, 2024, which is the 60th day after the date of the commencement of the Offer, unless prior to that date Purchaser has accepted for payment the Shares validly tendered in the Offer.

For a withdrawal of Shares to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary and Paying Agent at one of its addresses set forth in the Offer to Purchase. Any notice of withdrawal must specify the name of the person having tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the record holder of the Shares to be withdrawn, if different from that of the person who tendered such Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution (as defined in the Offer to Purchase), unless such Shares have been tendered for the account of any Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer as set forth

in “The Tender Offer—Section 8. Procedures for Tendering Shares” of the Offer to Purchase any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Shares. If certificates representing the Shares have been delivered or otherwise identified to the Depositary and Paying Agent, the name of the registered owner and the serial numbers shown on such certificates must also be furnished to the Depositary and Paying Agent prior to the physical release of such certificates.

All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by Purchaser, in its sole discretion, which determination will be final and binding, subject to the rights of the tendering holders of Shares to challenge such determination in a court of competent jurisdiction.

No withdrawal of Shares will be deemed to have been properly made until all defects and irregularities have been cured or waived.

None of Parent, Purchaser or any of their respective affiliates or assigns, the Depositary and Paying Agent, the Information Agent, or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give such notification. Withdrawals of tenders of Shares may not be rescinded, and any Shares properly withdrawn will be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Shares may be re-tendered by following one of the procedures for tendering Shares described in “The Tender Offer—Section 8. Procedures for Tendering Shares” of the Offer to Purchase at any time prior to the expiration of the Offer.

Akili has agreed to provide us with its list of stockholders and security position listings for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares whose names appear on Akili’s stockholder list and will be furnished to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency’s security position listing, for subsequent transmittal to beneficial owners of Shares.

The receipt of cash in exchange for Shares pursuant to the Offer or the Merger is expected to be treated for U.S. federal income tax purposes either as consideration received in a sale or exchange of the Shares that you exchange in the Offer or the Merger. For a more detailed description of the material U.S. federal income tax consequences of the Offer and the Merger, see “The Tender Offer—Section 5. Certain U.S. Federal Income Tax Consequences of the Offer and the Merger” of the Offer to Purchase. **Each holder of Shares should consult its tax advisor about the particular tax consequences to such holder of tendering or exchanging Shares pursuant to the Offer or the Merger or exercising appraisal rights.**

The Offer to Purchase, the Letter of Transmittal and the Schedule 14D-9 contain important information. Stockholders should carefully read these documents in their entirety before making a decision with respect to the Offer.

The information required to be disclosed by Rule 14d-6(d)(1) under the Exchange Act is contained in the Offer to Purchase and is incorporated herein by reference.

Questions or requests for assistance or additional copies of the Offer to Purchase, the Letter of Transmittal and other tender offer materials may be directed to the Information Agent at its telephone number and address set forth below. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer. Except as set forth in the Offer to Purchase, neither Parent nor Purchaser will pay any fees or commissions to any broker or dealer or any other person for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

[Broadridge logo]

Broadridge Corporate Issuer Solutions, LLC
Attn: BCIS IWS
51 Mercedes Way
Edgewood, NY 11717
(855) 793-5068 (toll free)
shareholder@Broadridge.com

June 3, 2024

9 April 2024

CONFIDENTIALITY AGREEMENT**VIA ELECTRONIC DELIVERY**

Virtual Therapeutics Corp.
13905 NE 128th Street, Suite 200
Kirkland, WA 98034
Attn: Dan Elenbaas, CEO

PRIVATE AND CONFIDENTIAL

In connection with the evaluation of a possible negotiation transaction (a “*Transaction*”) involving Virtual Therapeutics Corp. (“*you*” or “*your*”) and Akili, Inc. (the “*Company*”), the Company and its Representatives (as defined below), may make available to you certain information which is non-public, confidential or proprietary in nature.

1. By execution of this letter agreement (this “*Agreement*”), you agree to treat confidentially any such non-public, confidential or proprietary information, in whatever form (whether oral, electronic or written) and whether or not marked or otherwise identified as confidential, of or respecting the Company or any of its subsidiaries provided to you or your Representatives by or on behalf of the Company or any of its subsidiaries prior to, on or after the date hereof (collectively, the “*Evaluation Material*”). The term “*Evaluation Material*” shall also include such portions of any reports, analyses, notes or other information that are based on, contain or reflect any *Evaluation Material* (“*Notes*”). The term “*Evaluation Material*” does not include information that (a) is now or becomes generally available to the public other than as a result of a disclosure by you or any of your Representatives in violation of this Agreement, (b) was available to you or your Representatives on a non-confidential basis prior to the disclosure of such *Evaluation Material* to you pursuant to this Agreement, provided that the source of such information was not known by you to be bound by a confidentiality obligation owed to the Company or any of its subsidiaries with respect to such information, (c) becomes available to you or your Representatives on a non-confidential basis from a source other than the Company or any of its Representatives, provided that such source is not known by you or any of your Representatives to be bound by a confidentiality obligation owed to the Company or any of its subsidiaries with respect to such information, or (d) is or was independently developed by you or any of your Representatives without use of or reference to the *Evaluation Material*. The term “*Representative*” means, as to any person, such person’s Affiliates (as defined below) and its and their respective directors, officers, employees, attorneys, accountants, bankers, consultants, financial advisors, agents, representatives, members and managers. For the avoidance of doubt, you acknowledge and agree that, without the prior written consent (email being sufficient) of the Company (the “*Required Consent*”), no person (other than any of your Affiliates) who is a potential source of debt or equity financing shall be considered your Representative for any purpose hereunder. As used herein, the term “*Affiliate*” shall have the meaning set forth in Rule 12b-2 promulgated by the Securities and Exchange Commission (the “*SEC*”) under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”). With regard to the ClavystBio group, “*Affiliates*” refers only to ClavystBio Pte. Ltd., ClavystBio Investments Pte. Ltd. and ClavystBio Investments L Pte. Ltd.. Notwithstanding anything in this Agreement to the contrary, none of the portfolio companies in investment funds managed by you or your Affiliates (i) shall be deemed a Representative for purposes of this Agreement except with the Required Consent and (ii) except to the extent the Required Consent is obtained to treat any such portfolio company as a Representative under this Agreement, no such portfolio company will have any obligation under this Agreement solely due to the fact that one or more of your or your Affiliates’ directors, managers, officers or employees who have received or had access to *Evaluation Material* serves as a director, manager, officer or employee of such portfolio company; provided, that such director, manager, officer or employee does not provide any *Evaluation Material* to the other directors, managers, officers or employees of such portfolio company (other than to other such “*dual-role*” individuals) and that no *Evaluation Material* is used in connection with the operation of such portfolio company.

2. You agree that you will not use the *Evaluation Material* for any purpose other than evaluating, negotiating, documenting or consummating a possible *Transaction*. You agree not to disclose any *Evaluation Material* or *Transaction Information* (as defined below) to any person, except that you may disclose *Evaluation Material* or *Transaction Information* to your Representatives (who will be informed by you of the confidential nature of such information and directed to comply with the confidentiality and nonuse provisions of this Agreement) who are

actively participating in your evaluation, negotiation, documentation or consummation of a possible Transaction or who otherwise have a reasonable need to review the Evaluation Material for the purpose of evaluating, negotiating, documenting or consummating a possible Transaction. You shall be responsible for any breach by your Representatives of the confidentiality and non-use provisions of this Agreement.

3. You agree that neither you nor your Representatives will disclose (a) that discussions or negotiations are taking place concerning a possible Transaction or any of the terms, conditions or other facts with respect to a possible Transaction (including, without limitation, the status thereof), (b) that the Company is considering a possible Transaction, (c) the existence of this Agreement or that you have received Evaluation Material or (d) that you are evaluating a possible Transaction, except, in each case, to the extent that you are required to do so under applicable law, rule, or regulation, and then only in accordance with the obligations set forth in Section 6 hereof (the foregoing, "*Transaction Information*"). Transaction Information shall constitute Evaluation Material for all purposes hereunder.

4. Without limitation of the foregoing, you further agree that neither you nor your Representatives will, in any manner, directly or indirectly, without the Required Consent, (a) enter into any agreement, arrangement or understanding (whether written or oral) with any person (including, without limitation, an executive officer, director or stockholder of the Company) regarding participation in a possible Transaction as a partner, principal, strategic partner, co-investor or source of financing (debt, equity or otherwise), including any agreement, arrangement or understanding that would restrict the ability of any other person to provide financing (debt, equity or otherwise) to any other person for a possible Transaction or (b) contact any customer, supplier, distributor, lender, employee, officer, director or stockholder of the Company or its subsidiaries, or any other person having a material business relationship with the Company or its subsidiaries, in each case in connection with a possible Transaction.

5. You understand and agree that, except as set forth in a definitive agreement between the Company and you (or your Affiliates) regarding a Transaction (a "*Definitive Agreement*"), neither the Company nor any of its Representatives have made or make any representation or warranty herein, expressed or implied, as to the accuracy or completeness of the Evaluation Material or shall have any liability whatsoever to you or any of your Representatives relating to or resulting from the use or content of the Evaluation Material. You further understand and agree that neither the Company nor any of its Representatives is under any obligation to make any particular information available to you or to supplement or update any Evaluation Material previously provided.

6. If you or any of your Representatives are requested or required to disclose any Evaluation Material pursuant to any applicable law, the requirements of any regulatory authority or stock exchange listing rules, or in connection with any legal process or proceeding, you will, to the extent legally permitted, give the Company reasonably prompt written notice of such request or requirement, including a list of the Evaluation Material to be disclosed, and reasonably cooperate with the Company for it to seek a protective order or other appropriate remedy at the Company's sole cost and expense. In the event that such protective order or other remedy is not obtained, you or your Representatives will disclose only that portion of the Evaluation Material which, upon the advice of your counsel and, to the extent legally permitted and practicable, after notifying the Company, is legally required to be disclosed and will exercise commercially reasonable efforts to (a) consult with the Company and its counsel so as to limit the nature and wording of such disclosure to the precise terms of such requirement and (b) obtain reasonable assurance that confidential treatment will be accorded such Evaluation Material.

7. If the Company requests in writing at any time for any reason, you and your Representatives will promptly return to the Company or, at your option upon written notice (email being sufficient) to the Company, destroy all copies of the Evaluation Material and destroy all Notes, in each case without retaining a copy thereof. Notwithstanding the foregoing, you and your Representatives shall not be required to return or destroy copies of the Evaluation Material or Notes (a) that may be found in your or your Representatives' files in accordance with your or their respective archival or back-up procedures or record retention policies, or (b) that are retained as required by law, rule, regulation or professional obligations. Notwithstanding the return or destruction of the Evaluation Material and destruction of all Notes or the Company's request for such return or destruction, you and your Representatives will continue to be bound by your obligations of confidentiality and other obligations hereunder in accordance with the terms of this Agreement for the term specified herein.

8. You represent and warrant that as of the date of this Agreement (a) you and your Affiliates do not own, of record or beneficially, any voting securities of the Company or rights to acquire any such voting securities, and (b) you have not entered into any agreements with any person with respect to any potential Transaction involving the Company or the voting, acquisition or disposition of any voting securities of the Company.

9. You hereby acknowledge that you are aware that the securities laws of the United States prohibit any person who is aware of material non-public information concerning the Company from purchasing or selling the Company's securities or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

10. As of the date of this agreement, you represent that you do not own beneficially (a) any securities of the Company entitled to be voted generally in the election of directors, (b) any rights to acquire any such securities of the Company, or (c) any derivative positions, whether or not cash-settled, based on the value of any such securities of the Company (collectively, "*Company Voting Securities*"). You agree that for a period of twelve (12) months from the date of this Agreement (the "*Standstill Period*"), except within the terms of a specific written consent from the Company, neither you, nor any of your Affiliates will propose or publicly announce or otherwise publicly disclose an intent to propose, or enter into or agree to enter into, singly or with any other person, any form of business combination, recapitalization or other material transaction relating to the Company or any of its Affiliates or any request or proposal to amend, waive or terminate any provision of this Agreement, nor except as aforesaid during the Standstill Period will you or any your Affiliates or any of your or their respective Representatives:

- (i) acquire, or offer to acquire any Company Voting Securities;
- (ii) make, or in any way participate in, any solicitation of proxies or consents with respect to any Company Voting Securities, become a participant in any election contest with respect to the Company or seek to influence any person with respect to any Company Voting Securities;
- (iii) participate in or encourage the formation of any partnership, syndicate or other group that owns or seeks or offers to acquire beneficial ownership of any Company Voting Securities or that seeks to affect control of the Company or has the purpose of circumventing any provision of this Agreement;
- (iv) otherwise act, alone or in concert with others (including by providing financing for another person), to seek or to offer to control or influence, in any manner, the Company's management or Board of Directors; or
- (v) make any proposal or other communication designed to compel the Company to make a public announcement thereof in respect of any matter referred to in this Agreement.

Notwithstanding the foregoing, the restrictions set forth in clauses (i)-(iii) above will not apply if such proposals or requests for amendment, waiver or termination are made to the Company in a confidential manner. Your obligations under this paragraph hereof shall terminate immediately (and without further action by any party hereto) if (a) any person or group of persons shall have acquired or entered into a definitive agreement to acquire more than 50% of any class of the equity securities of the Company or its subsidiaries or assets of the Company or its subsidiaries representing more than 50% of the consolidated earning power of the Company and its subsidiaries; (b) any person or group of persons commences or publicly announces its intention to commence a tender offer or exchange offer for any class of then outstanding voting securities of the Company or its subsidiaries and the Company files with the Securities and Exchange Commission a Schedule 14D-9 that does not recommend that the Company's stockholders reject such tender or exchange offer, or (c) the Company or its subsidiaries make an assignment for the benefit of creditors or commence any proceeding under any bankruptcy law or any bankruptcy proceeding is commenced against the Company or its subsidiaries that is not dismissed within 30 days.

11. You agree that (a) the Company shall be free to conduct a process respecting a possible Transaction as it in its sole discretion shall determine (including, without limitation, negotiating with any prospective transaction party and entering into definitive agreements without prior notice to you or any other person), (b) any procedures relating to a possible Transaction may be changed at any time without notice to you or any other person, and (c) the Company shall have the right to reject or accept any potential transaction party, proposal or offer, or to terminate discussions and negotiations with you, at any time for any reason whatsoever, in its sole discretion.

12. The parties further agree that unless and until a Definitive Agreement has been executed and delivered, neither the Company nor you will be under any legal obligation of any kind whatsoever with respect to such Transaction by virtue of this Agreement except for the matters specifically agreed to herein.

13. You agree that all (a) communications between you and your Representatives, on the one hand, and the Company, on the other hand, regarding a possible Transaction, (b) requests for additional information from the

Company regarding a possible Transaction, (c) requests for facility tours or management meetings, (d) discussions with or questions to the Company regarding procedures relating to a possible Transaction and (e) offers, proposals or indications of interest regarding a possible Transaction will, in each case, be submitted or directed exclusively to, or as directed by, TD Cowen.

14. For one (1) year following the date hereof, you agree that neither you nor any of your controlled Affiliates will, in any manner, directly or indirectly, without the prior written consent of the Company, solicit for employment or hire any of the Company's employees (i) at the level of Vice President or above or (ii) whom you or your Affiliates or any of your or their Representatives that are acting on your or your Affiliates' behalf, were first made aware, or with whom you or your Affiliates first came into contact, in connection with a Transaction, except that this sentence will not preclude you or your controlled Affiliates from (a) soliciting and hiring any such employee who has ceased to be a full-time employee of the Company for a period of three (3) months before commencement of solicitation of such employee or (b) conducting general public solicitations (including through a recruiter or search firm) for employees in the ordinary course of business not specifically directed or targeted at any such employee, and hiring employees who approach your or your Affiliates on their own initiative in response to such general solicitation.

15. Neither you nor your Affiliates will, in any manner, directly or indirectly, without the Required Consent, engage in any discussions with any executive officer or director of the Company (a) regarding employment with the Company following the consummation of a Transaction or (b) regarding compensation, equity awards or other employee benefits that may be offered in connection with the employment of such person by the Company following the consummation of a Transaction.

16. You and the Company agree that money damages may not be a sufficient remedy for any breach of this Agreement and that in addition to all other remedies the non-breaching party shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any such breach. If any provision or portion of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable for any reason, in whole or in part, the remaining provisions of this Agreement shall be unaffected thereby and shall remain in full force and effect to the fullest extent permitted by applicable law.

17. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware. You hereby irrevocably and unconditionally submit to the exclusive jurisdiction of any State or Federal court sitting in Delaware over any suit, action or proceeding arising out of or relating to this Agreement. You hereby irrevocably and unconditionally waive any objection to the placing of venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

18. This Agreement may be executed in two or more counterparts, each of which will be deemed to be an original copy of this Agreement, and all of which, when taken together, shall be deemed to constitute one and the same agreement. The exchange of copies of this Agreement and of signature pages by facsimile transmission or electronic mail in .pdf or similar format shall constitute effective execution and delivery of this Agreement as to the parties. For purposes of this Agreement any reference to "written" or "in writing" shall be deemed to include correspondence by signed letter or by e-mail.

19. No amendment, modification or discharge of this Agreement, and no waiver hereunder, shall be valid or binding unless set forth in writing and signed by each party. No failure or delay by either party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege under this Agreement.

20. In the event of any conflict between the terms of this Agreement and the terms of any user, clickthrough or other similar agreement with respect to any electronic, online or web-based data room established by or for the Company in connection with a Transaction, the terms of this Agreement shall prevail and control.

21. Unless otherwise provided herein, this Agreement shall terminate upon the earlier of the second anniversary of the date of this Agreement and execution of a Definitive Agreement.

[Signature Page Follows]

If you are in agreement with the foregoing, please so indicate by signing, dating and returning one copy of this Agreement, which will constitute our agreement with respect to the matters set forth herein.

Very truly yours,

Akili, Inc.

By: /s/ Matt Franklin

Name: Matt Franklin

Title: Chief Executive Officer

Confirmed and Agreed to:

Virtual Therapeutics Corp.

By: /s/ Dan Elenbaas

Name: Dan Elenbaas

Title: Chief Executive Officer

[Signature Page to Confidentiality Agreement]

May 8, 2024

CONFIDENTIAL

Akili, Inc.
71 Commercial Street, Mailbox 312
Boston, MA 02109

Ladies and Gentlemen:

This letter agreement sets forth the terms upon which Virtual Therapeutics Corporation, a Delaware corporation (“Buyer”), agrees to continue discussions regarding a potential negotiated transaction (a “Transaction”) with Akili, Inc., a Delaware corporation (the “Company”). In consideration of the substantial amount of resources Buyer expects to expend in connection with evaluating and negotiating the terms of a Transaction, and of the mutual covenants set forth below, Buyer and the Company hereby agree as follows:

1. Termination of Third Party Discussions. The Company shall immediately terminate, suspend or otherwise discontinue any and all discussions or other negotiations with any and all legal entities or organizations, persons or groups of any of the foregoing (other than Buyer and its Representatives (as defined below) acting in their capacities as such) (each, a “Third Party”) regarding any (a) acquisition of all or any part of the Company or its subsidiaries (including by way of any merger or consolidation with or involving the Company), (b) acquisition, issuance, sale, license or transfer of any of the securities, businesses, properties or assets of the Company or its subsidiaries, other than the sale of products and services or issuances of the Company’s securities to employees and other service providers in the ordinary course of business consistent with past practice or license of intellectual property in connection therewith, (c) joint venture, partnership arrangement or other strategic transaction in or involving the Company or its subsidiaries (other than a commercial or strategic relationship in the ordinary course of business), including, without limitation, any new capital financing, investment in or recapitalization of the Company or its subsidiaries, or (d) other transaction involving the Company or its subsidiaries that is not in the ordinary course of business (each, an “Alternative Transaction”), and shall not reinitiate or otherwise engage in any further discussions or other negotiations with any such Third Parties regarding any Alternative Transactions prior to the Expiration Date (as defined below). The Company hereby represents and warrants to Buyer that it has the legal right to terminate, suspend or otherwise discontinue any and all such pending discussions or other negotiations with Third Parties regarding any Alternative Transactions.

2. Restriction Regarding Alternative Transactions.

(a) Commencing upon the date hereof and continuing at all times until 11:59 p.m. (Pacific time) on the earliest of (a) May 22, 2024 (with an one-time automatic extension to May 31, 2024 if, on May 22, 2024, the parties are continuing to negotiate a Transaction in good faith) or such longer period as may be mutually agreed by the parties in writing, (b) the time at which Buyer informs the Company that it is or will be proposing any reduction to the proposed consideration (other than as a result of issuances of the Company’s securities otherwise permitted by Section 1) provided in that certain Summary of Proposed Terms for Proposed Acquisition of Akili, Inc. delivered to the Company by the Buyer on even date herewith (the “Summary Terms”), or any other material and adverse alteration to any material non-economic term within the Summary Terms, and (c) the execution by the Company and Buyer of a definitive agreement providing for a Transaction (as may be extended, the “Expiration Date”), the Company shall not, directly or indirectly through any of its directors, officers or other employees, controlled affiliates, representatives or other agents (including its financial, legal, accounting or other advisors) (together, “Representatives”), directly or indirectly (i) seek, solicit, initiate, instigate, or knowingly encourage or facilitate any inquiry, indication of interest, proposal or offer from any Third Party regarding or in any way relating to an Alternative Transaction, (ii) other than in connection with the sale of products and services in the ordinary course of business consistent with past practice or license of intellectual property in connection therewith, furnish, convey or otherwise make available any non-public information regarding the Company to any Third Party, or (iii) participate in any discussions or negotiations with any Third Party regarding or in any way relating to an Alternative Transaction. The Company hereby agrees that any action taken by one or more of its subsidiaries, or by its Representatives who are aware of the possible Transaction, that would constitute a breach of this letter agreement if taken by the Company will constitute a breach of this letter agreement by the Company.

(b) At all times until the Expiration Date, in no event shall the Company enter into an agreement with, or otherwise make any commitment to or other arrangement (whether binding or non-binding) with, any Third Party regarding or in any way relating to an Alternative Transaction.

3. Notification. At all times until the Expiration Date, the Company shall promptly (and in any event within 48 hours after the receipt thereof by any director or officer of the Company) notify Buyer if the Company or any of its Representatives receives any inquiry, indication of interest, proposal or offer from a Third Party regarding or relating to an Alternative Transaction. The foregoing notice shall include a reasonably complete summary of all material communications from such Third Party conveyed verbally. From and after the receipt of any such inquiry, indication of interest, proposal or offer, the Company shall keep Buyer promptly and fully informed of the status of any such inquiry, indication of interest, proposal or offer. To the extent the Company is prohibited from complying from the obligations in this Section 3 due to a confidentiality obligation in existence as of the date hereof, the Company shall provide as much information as it is able to provide in compliance with such confidentiality obligations, including at minimum the existence of such inquiry, indication of interest, proposal or offer, and the amount and type of consideration contemplated therein. The parties hereto acknowledge that the Company may reply to a Third Party to inform them that the Company may not engage in any discussions regarding or relating to an Alternative Transaction, and that doing so shall not constitute a breach of this letter agreement.

4. Confidentiality. The parties hereto agree that the existence and terms of this letter agreement, their discussions regarding the Transaction, including the nature and status of such negotiations, and any other memoranda, letters or agreements between the parties hereto relating to the Transaction, shall be deemed to be confidential under the terms of the non-disclosure agreement dated April 9, 2024 between Buyer and the Company.

5. Governing Law and Venue for Dispute Resolution.

(a) This letter agreement shall be governed by the internal laws of the State of Delaware applicable to contracts wholly executed and performed within the State of Delaware without regard to any conflict of law principles.

(b) Each party hereby irrevocably and unconditionally agrees to resolve all disputes arising out of or relating to this letter agreement exclusively in the state courts located within the State of Delaware, and each party hereby consents to the personal jurisdiction of such courts for the purposes of any action, suit or proceeding arising out of or relating to this letter agreement. Each party hereby irrevocably and unconditionally waives any objection to the personal jurisdiction and laying of venue of any action, suit or proceeding arising out of or relating to this letter agreement in the state courts located in the State of Delaware, and hereby further irrevocably and unconditionally waives its right and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

6. Specific Performance. The parties hereto agree that irreparable harm would occur, and that monetary damages would not be a sufficient remedy, in the event that the provisions of this letter agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, each party hereto agrees that the other party hereto shall be entitled to injunctive relief in the event of a breach of this letter agreement, including an injunction to prevent any continuing breach or violation of the provisions of this letter agreement, and the remedy of specific performance to enforce specifically the terms and provisions thereof in any court having jurisdiction. The parties hereto agrees that the other party hereto shall not be required to provide any bond or other security in connection with any such injunction or order or decree of specific performance or in connection with any related legal proceeding. The foregoing remedies shall not be deemed to be the exclusive remedy for any breach or violation of this letter agreement, but shall instead be in addition to any and all other remedy or remedies to which the parties hereto may be entitled at law or in equity. No failure or delay by either party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

7. Entire Agreement; Counterparts. This letter agreement and the agreements contain the entire agreement between the parties hereto regarding the subject matter hereof, and no modification of this letter agreement or waiver of the terms and conditions hereof shall be binding upon either party hereto, unless approved in writing

by each such party. This letter agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto. Delivery of an executed counterpart of a signature page of this letter agreement by facsimile or other electronic image scan transmission (e.g., DocuSign or Adobe Sign) shall be effective as delivery of a manually executed counterpart of this letter agreement.

8. No Agreement to Negotiate or Consummate a Transaction. Notwithstanding the execution and delivery of this letter agreement or of any term sheet or similar document, Buyer and the Company expressly acknowledge and hereby agree that neither shall have any obligation to continue discussions regarding a Transaction, to agree to any particular terms or conditions of a Transaction, or to consummate a Transaction, and shall have no legal obligations to each other with respect to any Transaction unless and until a written definitive agreement between them is executed and delivered regarding a Transaction. In furtherance thereof, Buyer and the Company expressly acknowledge and hereby agree that the respective obligations of Buyer and the Company to consummate a Transaction are subject in all respects to the negotiation, execution and delivery of a definitive agreement regarding a Transaction, and the satisfaction of the conditions set forth therein, and that neither Buyer nor the Company shall have any liability to the other for refusing or failing for any reason to enter into any such definitive agreement regarding a Transaction.

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If the foregoing terms are acceptable to the Company, please indicate the concurrence of the Company with the terms and conditions set forth in this letter agreement by executing two copies of it in the space provided below and returning one such copy to the undersigned at your earliest convenience. We look forward to the successful completion of the discussions contemplated by this letter agreement.

Very truly yours,

VIRTUAL THERAPEUTICS CORPORATION

By: /s/ Daniel Elenbaas

Name: Daniel Elenbaas

Title: President and CEO

AGREED AND ACCEPTED:

AKILI, INC.

By: /s/ Matt Franklin

Name: Matt Franklin

Title: President and CEO

Calculation of Filing Fee Tables

SC TO-T

(Form Type)

Akili, Inc.

(Name of Subject Company – Issuer)

Alpha Merger Sub, Inc.

(Names of Filing Persons — Offeror)

Virtual Therapeutics Corporation

(Names of Filing Persons — Parent of Offeror)

Table 1: Transaction Valuation

	Transaction Valuation*	Fee Rate	Amount of Filing Fee**
Fees to Be Paid	\$35,000,000	0.00014760	\$5,166
Fees Previously Paid	\$0.00		\$0.00
Total Transaction Valuation	\$35,000,000		
Total Fees Due for Filing			\$5,166
Total Fees Previously Paid			\$0.00
Total Fee Offsets			\$0.00
Net Fee Due			\$5,166

* The transaction valuation is based on the maximum aggregate consideration payable of \$35,000,000, which is based upon \$0.4340 price per share of common stock of Akili, Inc. (“Akili”) to be acquired by Alpha Merger Sub, Inc., par value \$0.0001 per share (the “Shares”), and consists of (i) \$34,169,338 with respect to holders of 78,726,725 issued and outstanding Shares, (ii) \$39,956 with respect to holders of 911,000 in-the-money stock options (with such amount being net of the applicable exercise prices therefor) and (iii) \$790,706 with respect to holders of restricted stock units for 1,821,799 Shares. The calculation of the filing fee is based on information provided by Akili, Inc. as of May 23, 2024.

** The amount of the filing fee was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #1 for fiscal year 2024 beginning on October 1, 2023, issued on August 25, 2023, by multiplying the transaction valuation by 0.00014760.