

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

AMIT HEZI, JOSEPH NINA, and DANIEL
PRESCOD individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

CELSIUS HOLDINGS, INC,

Defendant.

Case No. 1:21-cv-09892-VM

**DECLARATION OF RYAN J. CLARKSON IN SUPPORT OF PLAINTIFFS'
MOTION FOR AWARD OF ATTORNEYS' FEES AND COSTS AND SERVICE
AWARDS**

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*Attorneys for Plaintiffs and the Settlement
Class*

I, Ryan J. Clarkson, declare as follows:

1. I am the managing attorney at Clarkson Law Firm, P.C. (“Clarkson”) and Class Counsel in the Actions. I am licensed to practice in the Southern District of New York, and I am a member in good standing of the New York State Bar Association. I have personal knowledge of the facts set forth in this declaration and, if called as a witness, I could and would testify competently thereto.

2. I make this declaration in support of Plaintiffs’ Motion for Award of Attorneys’ Fees and Costs and Service Awards. This motion has the full support of Class Representatives Amit Hezi, Joseph Nina, and Daniel Prescod, as set forth in their accompanying declarations.

3. Unless otherwise defined, capitalized terms in this Declaration have the same meaning as set forth in the Settlement, attached hereto as **Exhibit A**. The attachments to Exhibit A have been updated to include the short form and long form notices and paper claim form as found on the Settlement Website, <https://www.CelsiusClassActionSettlement.com>.

4. I respectfully refer the Court to my previous declaration in Support of Plaintiffs’ Unopposed Motion for Preliminary Approval of Proposed Class Action Settlement, dated and filed on November 22, 2022 (Dkt. 34), which I affirm and incorporate by reference.

Preliminary Statement

5. The Settlement provides meaningful injunctive relief, designed to dispel the alleged consumer deception created by the “No Preservatives” label claim on Celsius’ beverages, and \$7,800,000 in restitution for the Settlement Class. As detailed herein, Class Representatives and Class Counsel respectfully submit that the Settlement, which was approved by this Court on November 23, 2022, represents a favorable result for the Settlement Class in light of the significant risks of continuing to litigate the Actions.

6. The Settlement is the result of nearly four years of arduous litigation in courts on both coasts, including extensive fact and expert discovery, class certification briefing, motions to disqualify experts, summary adjudication briefing, two interlocutory appeals, and two full-day mediations.

7. With class certification proceedings imminent in this case, and a trial date quickly approaching in the companion Los Angeles case, Plaintiffs achieved certain and timely resolution for all aggrieved consumers nationwide: a Settlement that provides them with meaningful injunctive and monetary relief, without any additional risk or time spent on litigation.

8. The Settlement reflects the skill, expertise, and diligent work of Class Counsel. As detailed in the preliminary approval motion and supporting documents (Dkts. 32-36), Class Counsel devoted significant time, effort, and resources in prosecuting both the instant action (“*Hezi*”) and *Prescod v. Celsius Holdings, Inc.*, Case No. 19STCV09321 (L.A.S.C.) (“*Prescod*”) (*Prescod* and *Hezi* are the “Actions.”)

9. Class Counsel secured a substantial resulting benefit for the Settlement Class, in the face of considerable litigation risks against highly skilled opposing counsel. For example, the Court has not yet certified *Hezi* as a class action, and such a determination would require exhaustive briefing. Further, Defendant intended to move to decertify *Prescod*, which was certified as a class action in the California Superior Court, County of Los Angeles in 2021. In support of its motion to decertify *Prescod*, Defendant would have vigorously argued that individual questions predominate over questions common to the class, that a class action is not a superior method to resolve Plaintiffs’ claims, and that a class trial would not be manageable. Both motions would require extensive briefing, thereby increasing risk, expense, and delay for all parties.

10. Only after the Parties mediated the Actions twice, with well-respected retired judges of the Los Angeles County Superior Court, did they resolve—nearly four years after *Prescod* was filed, and nearly a year after *Hezi* was filed, the Parties accepted Hon. Peter Lichtman’s (Ret.) mediator’s proposal, which formed the basis for the Settlement. (*Id.*)

11. Against this backdrop, Class Counsel respectfully requests the Court award attorneys’ fees in the amount of \$2,600,000 for their efforts. The requested fee represents one-third (1/3) of the Settlement Fund, which as explained herein, is well within the range of attorneys’ fee amounts typically awarded in the Second Circuit. Class Counsel has dedicated nearly 3,500 hours totaling a lodestar amount of \$2,648,727. The \$2,600,000 sought is 98% of the fees incurred, or a negative multiplier of .02. This does not take into account the likely hundreds of hours of additional professional time that will be required of Class Counsel to, *inter alia*, prepare the final approval papers, attend the final approval hearing, address any concerns of class members which may arise, and supervise the accurate and timely administration of the settlement. Additionally, Class Counsel seeks reimbursement of reasonable litigation costs, which were advanced by Class Counsel without any guarantee that they would be reimbursed, in the amount of \$242,294.01. Class Counsel further seeks incentive awards totaling \$20,000 to Class Representatives in recognition of their active assistance to Class Counsel in prosecuting the Actions. *See generally* Declarations of Amit Hezi (“Hezi Decl.”), Joseph Nina (“Nina Decl.”), and Daniel Prescod (“Prescod Decl.”) Of the requested \$20,000, \$10,000 will be distributed to Prescod, and \$5,000 each will be distributed to Hezi and Nina.

12. As a result of the robust, Court-approved Notice, all Settlement Class Members will have an opportunity to be heard on this motion. The Notice informed all Settlement Class Members that Class Counsel would seek an award of attorneys’ fees and reimbursement of

litigation expenses consistent with this motion. Settlement Class Members were also informed of the Settlement Website that was established, <https://www.CelsiusClassActionSettlement.com>, on which the Notice could be found. This motion will be posted on the Settlement Website contemporaneously upon filing. Class Counsel also informed the Settlement Class that the Court will determine the amount of the attorneys' fees and litigation expenses to be paid to Class Counsel. Finally, Class Members were informed that they may object to any aspect of the settlement and that the deadline to do so is February 13, 2023 (*see* Long Form Notice, attached hereto as **Exhibit B**). Prior to the Court's fairness hearing on March 31, 2023, Class Counsel will file a response with respect to any objections received, including any directed at this motion.

I. Overview of the Actions

A. Investigation of Claims

13. In 2018, my office was contacted by Daniel Prescod regarding a potential false advertising lawsuit against Defendant based on allegedly false and deceptive labeling of the Products as containing "no preservatives." During the weeks and months that followed, my office investigated the potential claims, conducted background research on Prescod and the potential defendants, reviewed the Products' labeling, consulted a food science expert, and reviewed all relevant statutory and case authority.

14. As is custom for consumer cases my office brings, we conducted a thorough case intake interview with Prescod. We inquired about his motivation for seeking legal action, which was to right a perceived wrong based on the allegedly false and deceptive labeling and obtain refunds for purchasers who were deceived like him. We performed a conflicts check. We also reviewed all online search tools and social media for information on Prescod, including Facebook, Twitter, LinkedIn, Google, and other available tools.

15. My office conducted extensive background research on Defendant. We researched its solvency and learned that it is one of the largest energy drink manufacturers in the United States. We also learned as much as we could about the types of products it sold, the channels of distribution through which it sold the Products, its gross annual revenues, the popularity of the products at issue, its leadership structure, its advertising and marketing campaigns, its public relations initiatives, and numerous other issues impacting our ability to litigate this case to a successful conclusion.

16. My office also reviewed all relevant statutory, case, and regulatory authority. Although my firm has prior experience with false advertising litigation, the legal landscape is ever-changing and required hours of additional research. We reviewed all of these authorities.

17. My office ordered exemplars of the Products at issue and reviewed the Products' labeling in detail.

18. My office also researched experts in food science. We located several academics from various universities and contacted a number of potential consulting experts, several of whom we interviewed. We discussed the viability of the potential claims over the course of several phone calls.

19. Based on our review of the facts and applicable law, my firm agreed to take on the case on a contingency fee. We knew at the time that the case would be an expert-driven lawsuit requiring input from qualified professionals in the fields of food science, economics, conjoint analysis survey methodologies, and marketing. We also knew that there would be a substantial risk of nonpayment given the fact that consumer cases are often dismissed on pleadings challenges. We believed that the claims were meritorious, our client was highly credible, and something ought to be done to address Defendant's allegedly false and deceptive

claims.

20. On February 6, 2019, my firm, on behalf of Prescod, prepared and served Defendant with a statutory notice letter, pursuant to California Civil Code, Section 1782, outlining Defendant's allegedly false and deceptive conduct.

B. Prescod Is Filed in Early 2019

21. On March 19, 2019, Prescod filed a class action complaint in the California Superior Court, County of Los Angeles, asserting five causes of action against Defendant: (1) violation of California's Unfair Competition Law (codified at Cal. Bus. & Prof. Code §§ 17200, *et seq.*, the "UCL"); (2) violation of California's False Advertising Law (codified at Cal. Bus. & Prof. Code §§ 17500, *et seq.*, the "FAL"); (3) violation of California's Consumers Legal Remedies Act (codified at Cal. Civ. Code §§ 1750, *et seq.*, the "CLRA"); (4) Breach of Express Warranty; and (5) Unjust Enrichment.

C. Prescod Conducts Extensive Fact and Expert Discovery

22. Over the past four years, Prescod engaged in extensive fact and expert discovery and expended considerable time and resources prosecuting *Prescod*. For example, Prescod: (1) engaged in multiple rounds of written discovery; (2) pursued and reviewed thousands of business records, including all advertising, labeling, scientific support, and sales records; (3) issued third-party subpoenas regarding sales and manufacturing; (4) deposed Defendant's corporate designees and experts; and (5) overcame numerous discovery disputes.

D. Prescod Is Certified as a Class Action

23. The Honorable Kenneth Freeman certified *Prescod* as a class action. In support of his class certification motion, Prescod submitted reports from four experts in food science, conjoint surveys, marketing, and economics. The parties filed cross-motions to exclude the

other's experts. Prescod overcame Defendant's motions, and Judge Freeman excluded Defendant's gastroenterologist.

E. Cross-Motions for Summary Adjudication Are Denied

24. On May 3, 2021, Defendant filed a motion for summary adjudication and for a finding of no merit. Prescod opposed Defendant's motion, and on July 8, 2021, Prescod filed a cross motion for summary adjudication. Defendant opposed Prescod's motion. Judge Freeman denied both Parties' motions.

F. Defendant's Two Interlocutory Appeals Are Denied

25. Defendant then filed two interlocutory petitions for writ of mandate: one challenging Judge Freeman's certification order, and one challenging his denial of Defendant's motion for summary adjudication. Prescod opposed, and on May 25, 2022, the California Court of Appeal denied both petitions. After the petitions were denied, Judge Freeman set *Prescod* for trial in May 2023.

G. *Hezi* Is Filed

26. Hezi and Nina filed *Hezi* on November 23, 2021, asserting violations of New York's GBL §§ 349-350, breach of warranty, and unjust enrichment. The parties in *Hezi* conducted extensive class certification discovery. Plaintiffs advised Defendant of their intention, in *Hezi*, to add both products and causes of action to the claims asserted and to seek certification of a nationwide class to litigate those claims. The addition of those claims and products may have necessitated amendment to the *Hezi* complaint. When the Parties reached the instant Settlement, they agreed as part of the Settlement, and for settlement purposes only, that Plaintiffs would amend their complaint in *Hezi* to assert the threatened claims with respect to all applicable products.

H. The Parties' Arms-Length Settlement Negotiations

27. Since *Prescod* was filed, the Parties informally discussed settlement, which led to two mediations. On December 9, 2021, the Parties mediated with Hon. Lisa Hart Cole (Ret.) of Signature Resolution in Los Angeles, California. The case did not settle.

28. On September 16, 2022, the Parties participated in a second full-day mediation with the Honorable Peter Lichtman (Ret.) of Signature Resolution in Los Angeles, California. After the mediation, Judge Lichtman presented a double-blind mediator's proposal to the Parties. Nearly four years after *Prescod* was filed, and nearly a year after *Hezi* was filed, the Parties accepted Judge Lichtman's mediator's proposal, which formed the basis for the Settlement.

I. The Settlement Is Preliminarily Approved by the Court

29. On November 22, 2022, Class Counsel filed Class Representatives' unopposed motion for preliminary approval of class action settlement. The next day, the Court approved the Settlement, ordering that Class Counsel file Plaintiffs' motion for award of attorneys' fees and costs and service awards by January 13, 2023.

II. The Settlement

30. The "Settlement Class" includes:

All persons in the United States who, between January 1, 2015 and November 23, 2022 (the "Class Period"), purchased in the United States, for personal or household consumption and not for resale or distribution, one of the Class Products.¹

31. **Labeling and Advertising Changes.** Defendant has agreed to permanently cease using the allegedly false claims in its Labeling and advertising of the Products. Specifically, within 6 months of the Effective Date, Defendant will implement Labeling substantially similar

¹ Excluded from the Settlement Class are: (1) the presiding judges in *Prescod* and *Hezi*; (2) any member of those judges' immediate families; (3) Defendant; (4) any of Defendant's subsidiaries, parents, affiliates, and officers, directors, employees, legal representatives, heirs, successors, or assigns; (5) the Parties' counsel; and (6) any persons who timely opt-out of the Settlement Class.

to that attached as Exhibit 7 to the Settlement. Defendant agrees to use this new Labeling for a period of at least three (3) years from adoption (“Restricted Period”). During the Restricted Period, Defendant may change the Labeling of the Products, but such changes shall not restore the deleted representations unless the formulation of the subject Product changes in a manner warranting such a representation.

32. **\$7,800,000 Non-Reversionary Common Fund.** Celsius will establish, or cause to be established, a \$7,800,000 non-reversionary Settlement Fund, which shall be used to pay all “Settlement expenses, including Notice and Other Administrative Costs; Fees and Costs Award; Service Awards; and Settlement Class Members’ Claims.” (Ex. A, ¶ 2.1.) Except for costs related to the implementation of the injunctive relief described *supra*, Celsius shall not pay more than the amount of the Settlement Fund.

33. Settlement Class Members who properly and timely fill out and submit a claim form will receive \$1.00 for every can of Celsius purchased. This means, for example, that the purchaser of a 12-pack of cans will receive \$12.00. Every claimant who submits a valid claim for purchase of Celsius On-The-Go or Flo Fusion powdered drinks, which are typically sold in packages of 14, will receive \$5.00 per package. (*Id.* ¶ 4.1.2.) Approved claims submitted with receipts will be capped at \$250 per Claimant. (*Id.* ¶ 4.1.3.) Approved claims submitted without receipts will be capped at \$20 per Claimant. (*Id.* ¶ 4.1.4.) If the total value of all approved claims is greater or less than the funds available for distribution to approved Claimants, Cash Awards will be decreased or increased pro rata, as necessary, to exhaust the Settlement Fund. (*Id.* ¶ 4.5.) Pro rata adjustments will be calculated prior to distribution of funds, and any upward adjustment will be capped at two times the claimed amount. (*Id.*)

34. ***Cy Pres.*** The Settlement provides for the *cy pres* distribution of any funds that

remain unclaimed or unused after the initial distribution. Unclaimed or unused funds, together with interest thereon, will be donated *cy pres* in equal shares to the Los Angeles Mission, Eat Learn Play Foundation, National First Responder Fund, and Wounded Warrior Project.

35. **Release.** In exchange for payment of the Settlement Fund, Celsius will receive a full release of any and all claims that have been asserted in the Actions, or claims related to the Products that could have been asserted in the Actions, and all claims arising out of or related to the advertising, marketing, promotion, purchase, sale, distribution, design, testing, manufacture, application, use, performance, warranting, packaging or Labeling of the Class Products.

Plaintiffs and each Class Member who has not opted out by the passing of the Effective Date will be deemed to have agreed and covenanted not to sue any of Released Parties, or otherwise assist others in doing so, with respect to any of the Released Claims, and to be forever barred from doing so.

36. **Notice.** P&N is the Court-appointed Class Administrator. P&N has ample experience in class action administration and will implement a robust Notice Plan that satisfies due process. As Class Administrator, P&N will: (1) establish and operate the Settlement Fund; (2) disseminate Class Notice; (3) handle mailings; (4) answer inquiries from Settlement Class Members and/or forward to Class Counsel; (5) receive and maintain Exclusions; (6) create a Settlement Website; (7) establish a toll-free informational telephone number for Settlement Class Members; (8) process Settlement Class Member Claims and distribute payments; (9) provide regular status updates to counsel for all Parties; (10) prepare a compliance declaration for the Court at Final Approval; and (11) otherwise assist and administer the Settlement.

37. P&N estimates that implementation of the Notice Plan will cost between \$305,000 and \$845,000, inclusive of postage costs, and that the cost amount will be

driven/determined by the claims rate. The Settlement Fund will be used to pay all costs associated with administration of the Settlement.

III. Results of Class Notice

38. The Settlement has been well received by the public. As of the filing of this motion, there have been no objections to the Settlement. Additionally, to date, there have been no objections to the fee award requested by Class Counsel. The deadline to submit a claim, file an objection, or opt out is February 13, 2023. If any objections to the requested fee award are filed, Class Counsel will address them in a supplemental filing before the final approval hearing.

39. Our office has closely monitored the class notice program being carried out by the notice administrator and the claims administration process with minimum weekly check-ins and discussions whenever class member questions have arisen. We will provide the Court with the Notice Administrator's final report identifying the number of valid claims, and any opt-outs and objections as part of Plaintiffs' motion for final approval of class action settlement.

IV. Background and Experience of Class Counsel

40. Our firm is comprised of highly respected and experienced leaders in the field of consumer class action litigation.

41. I graduated from the Michigan State University School of Law, summa cum laude, in 2005 and received my B.A. from University of Michigan at Ann Arbor in 1999.

42. Prior to founding Clarkson Law Firm, P.C. (and its predecessor firm) in 2011 and serving as its managing attorney, I was a senior associate at a prominent Southern California class action firm where I exclusively litigated consumer class actions against pharmaceutical companies, insurance carriers, food manufacturers, and other consumer goods manufacturers. Clarkson Law Firm, P.C. has focused on large-scale class action litigation from its inception.

43. I founded Clarkson to help the underdogs of the world speak truth to power by harnessing the energy of the civil justice system to balance the scales between the powerful and the powerless. Our firm's mission is to become the most forward-thinking, purpose-driven law firm in the world. We are a collaborative, innovative, committed group of thought leaders in consumer class actions who have dedicated our professional lives to consumer justice. We are currently comprised of 17 attorneys, 5 paralegals, and nearly 75 employees.

44. I was the first attorney in the country to take on clients in connection with claims for permanent and disabling nerve damage caused by Levaquin, Cipro, and Avelox antibiotics manufactured by Johnson & Johnson and Bayer Pharmaceuticals. I represented dozens of clients across the country and helped to obtain millions of dollars in settlements on behalf of these clients.

45. Class Counsel Clarkson Law Firm, P.C. has extensive experience litigating class actions and other complex civil litigation, including:

- a. *Garcia v. Iovate et al.*, Santa Barbara Superior Court, Case No. 1402915. (false labeling and advertising of the popular "Hydroxycut" weight loss supplement; Clarkson Law Firm successfully intervened, and, along with the efforts of co-counsel, increased the size of the settlement by more than ten-fold to a total settlement value of over \$10 million).
- b. *Escobar v. Just Born, Inc.*, Case No. 2:17-cv-01826-BRO-PJW (C.D. Cal.) (unlawful and deceptive packaging of movie theater box candy; class certification granted; appointment of Clarkson Law Firm as Class Counsel and final approval of \$3.3 million nationwide class granted by Hon. Judge Terry J. Hatter, Jr. on December 15, 2020).
- c. *Iglesias v. Ferrara Candy Co.*, Case No. 3:17-cv-00849-VC (N.D. Cal.) (unlawful and deceptive packaging of movie theater box candy products; Clarkson Law Firm appointed Class Counsel and final approval of \$2.5 million nationwide class granted by the Hon. Vince Chhabria on October 31, 2018).
- d. *Tsuchiyama v. Taste of Nature*, Los Angeles Superior Court, Case No. BC651252 (unlawful and deceptive packaging of movie theater box

candy; notice of settlement and stipulation of dismissal entered pursuant to final approval of nationwide class in related case *Trentham v. Taste of Nature, Inc.*, Case No. 18PG-CV00751 granted on October 24, 2018).

- e. *White v. GSK Consumer Healthcare Holdings (USA) LLC*, Case No. 5:20-cv-04048 (N.D. Cal.) (false labeling and advertisement of products as “100% Natural” and “Clinically proven to curb cravings”; Clarkson Law firm appointed Class Counsel and final approval of \$6.5 million nationwide class granted by Hon. Nelson S. Roman on November 22, 2021).
- f. *Prescott v. Bayer Healthcare, LLC*, Case No. 20-cv-00102-NC (N.D. Cal) (false labeling and advertisement of products as “Mineral-based”; Clarkson Law Firm appointed Class Counsel and final approval of \$2.25 million nationwide class settlement granted by Hon. Nathanael M. Cousins on December 15, 2021)

46. A true and correct copy of Class Counsel’s resume, which includes more detailed information about my firm’s practice and the qualifications of the other attorneys at the firm, is attached hereto as **Exhibit C**.

V. Class Counsel’s Lodestar and Expenses

47. We have reviewed all of the firm’s time entries and have used billing judgment to ensure that duplicative or unnecessary time has been excluded and that only time reasonably devoted to the litigation has been included. The time and descriptions displayed in these records were regularly and contemporaneously recorded by the listed timekeepers, per firm policy, and have been maintained in the ordinary course of business.

48. Pursuant to the terms of the Settlement, Class Counsel may apply to the Court for a Fees and Costs Award not to exceed Two Million Nine Hundred Thousand Dollars (\$2,900,000). Class Counsel is seeking \$2,600,000 in attorneys’ fees—a 2% reduction from Class Counsel’s \$2,648,727 actual lodestar—and \$242,294.01 in costs.

49. Class Counsel have dedicated themselves to the Actions for nearly four years, incurring to date a lodestar based on current billing rates of \$2,648,727 in billable professional

time,² receiving no compensation for their time and effort to date. Class Counsel has also incurred nearly \$242,294.01 in out-of-pocket litigation costs and expenses, without any assurance of reimbursements. In undertaking this responsibility, Class Counsel was obligated to ensure that sufficient attorney and professional resources were dedicated to the prosecution of the Actions and that funds were available to compensate staff and to pay for the costs entailed.

50. The fee amount sought represents one-third of the total Settlement Fund, and 98% of Class Counsels total lodestar (or negative multiplier of .02), which is within the range approved by courts in this District in other similar cases. Courts in this District have found that a negative lodestar multiplier supports an inference that the fee request is reasonable. *See Jermyn v. Best Buy Stores, L. P.*, 2012 U.S. Dist. LEXIS 90289, at *26-27 (S.D.N.Y. June 27, 2012) (“Here the lodestar multiplier is negative, and this is further indication of the reasonableness of the negotiated fee.”) Moreover, the fees, costs and expenses requested are reasonable in light of the risks assumed by Class Counsel by taking on a difficult case with no assurance of compensation for their work, and by achieving an outstanding result.

51. Our firm maintains a system for entering daily billing entries disaggregated by date, description, hours, and amount. The following chart lists each of my firm’s main timekeepers who have billed to this matter, disaggregated by number of hours billed, billing rate, and total fees. Notably, I assigned as many tasks to lower-rate paralegals and associate attorneys as possible.

² This number does not include any estimated time litigating final approval, potential objections, or potential appeals.

Name	Status	Hourly Rate	Hours	Lodestar
Ryan Clarkson	Partner	\$1,100.00	833	\$916,300.00
Timothy Giordano	Partner	\$1,100.00	61.7	\$67,870.00
Bahar Sodaify	Partner	\$900.00	660.5	\$594,450.00
Yana Hart	Partner	\$850.00	138.2	\$117,470.00
Matthew Theriault	Partner	\$850.00	252.8	\$214,880.00
Celine Cohan	Sr. Associate	\$775.00	2.7	\$2,092.50
Zachary Chrzan	Sr. Associate	\$600.00	656.4	\$393,840.00
Christina Mirzaie	Associate	\$500.00	61.1	\$30,550.00
Chaz Glick	Associate	\$425.00	345	\$146,625.00
Katelyn Leeviraphan	Associate	\$425.00	103.2	\$43,860.00
Stephanie Satow	Lead Paralegal	\$365.00	91.3	\$33,324.50
Darcie Pace	Paralegal	\$330.00	12.5	\$4,125.00
Emily Torromeo	Paralegal	\$330.00	0.2	\$66.00
Greta Zauryint	Paralegal	\$330.00	15.8	\$5,214.00
Law Clerks/Interns	Litigation Support	\$300.00	260.2	\$78,060.00
TOTAL:			3494.6	\$2,648,727.00

52. Class Counsel will also continue to incur fees throughout the remaining final approval process, which Class Counsel estimates will be approximately an additional \$100,000 in lodestar. For example, Class Counsel will prepare and finalize Class Representatives' Final Approval Motion, correspond with the Notice Administrator, responding to any objections that may be filed, and prepare for and travel to the final approval hearing. Based on these estimated

additional fees associated with Final Approval, Class Counsel estimates that its total fees will amount to \$2,748,727.

53. Our firm maintains an itemized listing of the primary out-of-pocket expenses incurred in this case disaggregated by date, description, amount. Class Representatives' total litigation costs and expenses of \$242,294.01 were reasonably incurred in this case.

54. These expenses are reflected in the records of Class Counsel and were necessary to prosecute this litigation. All expenses were carefully and reasonably expended, and they reflect market rates for various categories of expenses incurred. Most of these expenses were incurred for expert opinions and testimony, court fees, survey fees, mediation fees, discovery costs, copying costs, and courier costs. Expense items were billed separately, and such charges were not duplicated in my firm's billing rates. Below is a summary chart of the litigation expenses by category:

Category of Litigation Expenses	Total
Courier Services	\$5,408.40
Filing Fees	\$3,322.84
Court Appearance Fees	\$30.00
Legal Research	\$15,262.38
Expert Fees	\$173,287.38
Deposition and Court Reporting Services	\$16,531.34
Electronic System Access and Document Service	\$2,502.00
Mediation Fees	\$15,400.00
Postage	\$13.90
Subpoenas	\$2,170.00

Airfare, Hotel, and Taxis	\$4,208.50
Marketing	\$2,670.51
Document Software and Digital Document Storage Service	\$1,486.76
Total	\$242,294.01

55. The current costs of \$242,294.01 does not include any costs and expenses Class Counsel expects to incur after final approval. This request should be granted because all of the costs and expenses were reasonably incurred and necessary given the complex nature and nationwide scope of this case.

56. Based on my knowledge and experience, the hourly rates charged by Class Counsel are within the range of market rates charged by attorneys of equivalent experience, skill, and expertise. These are the same hourly rates that we actually charge to our regular hourly clients who have retained us for non-contingent matters, and which are actually paid by those clients. I have personal knowledge of the range of hourly rates typically charged by counsel in our field in Los Angeles, California, and throughout the United States, both on a current basis and in the past. In determining my firm's hourly rates from year to year, we have consciously taken market rates into account and have aligned our rates with the market.

57. Through my practice, we have become familiar with the non-contingent market rates charged by attorneys in California, New York, and the United States. This familiarity has been obtained in several ways: (1) by litigating attorneys' fee applications; (2) by discussing fees with other attorneys; (3) by obtaining declarations regarding prevailing market rates filed by other attorneys seeking fees; and (4) by reviewing attorneys' fee applications and awards in other cases, as well as surveys and articles on attorney's fees in the legal newspapers and treatises. The

information we have gathered shows that Class Counsel's rates are in line with, and in fact less than, the *non-contingent* market rates charged by attorneys of reasonably comparable experience, skill, and reputation for reasonably comparable class action work. In fact, comparable hourly rates have been found reasonable by various courts for reasonably comparable services, including:

a. *Swetz v. Gsk Consumer Health*, No. 7:20-cv-04731-NSR, 2021 U.S. Dist. LEXIS 227209, at *3 (S.D.N.Y. Nov. 22, 2021), false advertising class action in which the court in 2021 found reasonable billing rates ranging from \$775-\$875 for partners, \$450 for associates, and \$175-\$275 for litigation support.

b. *Meyer v. United Microelectronics Corp.*, No. 19-cv-2304-VM, 2021 U.S. Dist. LEXIS 84216 (S.D.N.Y. Apr. 30, 2021) (Marrero, J.), consumer class action in which this Court in 2021 found reasonable hourly billing rates ranging from \$975 to \$1,050 for partners, \$450 to \$650 for associates, and \$300 to \$375 for litigation support.

c. *In re Hudson's Bay Co. Data Sec. Incident Consumer Litig.*, 2022 U.S. Dist. LEXIS 102805 (S.D.N.Y. June 8, 2022), consumer class action in which the court found hourly rates reasonable within the ranges of \$600 to \$1,000 for partners, \$350 to \$700 for associates, and \$150 to \$400 for paralegals.

d. *Pearlstein v. Blackberry Ltd.*, 2022 U.S. Dist. LEXIS 177786 (S.D.N.Y. Sep. 29, 2022), consumer class action in which the court found hourly billing rates ranging from \$500 (associates) to \$1,200 (senior partners) were reasonable.

e. *City of Providence v. Aeropostale, Inc.*, 2014 U.S. Dist. LEXIS 64517 (S.D.N.Y. May 9, 2014), consumer class action in which the court found reasonable hourly billing rates for plaintiffs' counsel within the range of \$640 to \$875 for partners, \$550 to \$725

for of counsel attorneys, and \$335 to \$665 for other attorneys.

58. The reasonableness of my firm's hourly rates is also supported by several surveys of legal rates, including the following:

a. On June 9, 2022, Bloomberg Law published an article examining the rapid rise in billing rates for law firms in recent years, finding that rates rose by roughly 40% from 2007 to 2020. This increase includes a surge of more than 6% in 2020, followed by another 5.6% through November of 2021 among the nation's largest firms. The article noted that several top law firms are currently billing at hourly rates in excess of \$2,000, with individual attorneys billing at rates as high as \$2,465 per hour. A true and correct copy of this article is attached hereto as **Exhibit D**.

b. A true and correct copy of the ALM Legal Intelligence NLJ Billing Survey from 2014 is attached hereto as **Exhibit E**, reflecting billing rate averages for partners as high as \$1,055 per hour and for associates as high as \$675 per hour in and around 2014.

c. In an article entitled "On Sale: The \$1,150-Per Hour Lawyer," written by Jennifer Smith and published in the Wall Street Journal on April 10, 2013, the author describes the rapidly growing number of lawyers billing at \$1,150 or more revealed in public filings and major surveys. The article also notes that in the first quarter of 2013, the 50 top-grossing law firms billed their partners at an average rate between \$879 and \$882 per hour. A true and correct copy of this article is attached hereto as **Exhibit F**.

d. In an article published April 16, 2012, the Am Law Daily described the 2012 Real Rate Report, an analysis of \$7.6 billion in legal bills paid by corporations over a five-year period ending in December 2011. A true and correct copy of that article is attached hereto as **Exhibit G**. That article confirms that the rates charged by experienced and well-qualified

attorneys have continued to rise over this five-year period, particularly in large urban areas like Los Angeles and New York. It also shows, for example that the top quartile of lawyers bill at an average of “just under \$900 per hour.”

e. Similarly, on February 25, 2011, the Wall Street Journal published an on-line article entitled “Top Billers.” A true and correct copy of that article is attached hereto as **Exhibit H**. That article listed the 2010 and/or 2009 hourly rates for more than 125 attorneys, in a variety of practice areas and cases, who charged \$1,000 per hour or more.

f. On February 22, 2011, the ALM’s Daily Report listed the 2006-2009 hourly rates of numerous San Francisco attorneys. A true and correct copy of that article is attached hereto as **Exhibit I**. Even though rates have increased significantly since that time, my firm’s rates are well within the range of rates shown in this survey.

g. The Westlaw CourtExpress Legal Billing Reports for May, August, and December 2009 (a true and correct copy of which is attached hereto as **Exhibit J**) show that as far back as 2009, attorneys with as little as 19 years of experience were charging \$800 per hour or more, and that the rates requested here are well within the range of those reported. Again, current rates are significantly higher.

h. The hourly rates of all billing attorneys from my firm are less than the rates reflected in the current Laffey Index before adjustment for the roughly plus-20% cost of living increase necessary for the Los Angeles market over Washington, D.C. A true and correct copy of the Laffey Index is attached hereto as **Exhibit K**. The methodology of calculation and benchmarking for the Laffey Matrix has been approved in a number of cases. *See, e.g., McDowell v. District of Columbia*, Civ. A. No. 00-594 (RCL), LEXSEE 2001 U.S. Dist. LEXIS 8114 (D.D.C. June 4, 2001); *Salazar v. Dist. of Col.*, 123 F.Supp.2d 8 (D.D.C. 2000).

59. Given Class Counsel's track record of success, Class Counsel's firm's hourly rate for partners staffed on the Actions is set at an average of \$960, which is the same rate that my firm charges to clients who retain us on an hourly basis and comprises about 10% of our billings.

60. My firm undertook this representation on a wholly contingent basis recognizing that the risk of non-payment has been high throughout this litigation. There were uncertainties in the viability of this case as a class action, as well as uncertainties in the ultimate merits.

Although we believed the case to be meritorious, a realistic assessment shows that the risks inherent in the resolution of the liability issues, protracted litigation in this action as well as the probable appeals process, were great. Indeed, as a result of taking on Plaintiffs' case, my firm turned down other potentially profitable matters, including hourly work, and devoted resources to this case that could have been devoted to other potentially income-generating matters.

61. Had we not resolved this matter through settlement, we would have vigorously prosecuted the case through class certification, summary judgment, trial, and appealed any determinations that may have been adverse to the Class's interests. We were therefore at great risk for non-payment. In addition, as described above, we have advanced significant expenses that would have continued to grow and would not have been reimbursed absent a successful result.

62. Due to the commitment of time and capital required to litigate this action, my firm had to forego significant other work from 2016 through the present, including work for paying clients billed by the hour on a non-contingent basis, as well as other class action cases.

VI. Class Counsel's Efforts and Dedication to the Actions

63. Class Counsel diligently investigated the claims, defenses, and underlying events and transactions that are the subject of the Actions, and invested substantial time and resources

into the prosecution of the Actions, including, among other things: (1) relentlessly pursuing and reviewing thousands of business records; (2) deposing Defendant's corporate designees and experts; (3) subpoenaing third parties for sales and manufacturing data; (4) retaining and working with experts in multiple disciplines, all of whom conducted in-depth studies and produced thorough expert reports on food science, marketing, and conjoint analysis/damages; (5) concurrently litigating *Hezi* and *Prescod*; (6) obtaining class certification in *Prescod*; (7) successfully defending against Defendant's motion for summary adjudication in *Prescod*; (8) overcoming Defendant's interlocutory petitions; (9) attending two full-day mediations; and (10) engaging in months of settlement negotiations.

64. The Parties have engaged in extensive discovery in *Prescod* and *Hezi*, including written discovery, multiple rounds of document production, fact and expert depositions, and third-party discovery. Plaintiffs analyzed the labeling and advertising, ingredients, consumer complaints, sales information, studies, and market research. Plaintiffs also deposed Celsius' corporate designees and experts. Discovery was adversarial in nature and conducted with an eye towards trying the Actions.

65. This Action involved difficult, complex, and hotly disputed expert-driven issues regarding, *inter alia*, damages methodologies, food science, and advertising statements. Nothing was assured. Plaintiffs faced the risk of establishing liability at trial and discrediting Defendant's experts, while maintaining the credibility of Plaintiffs' experts. It is impossible to predict which testimony would be credited, and ultimately, which expert version would be accepted by the jury. The experience of Plaintiffs' counsel has taught it that these considerations can make the ultimate outcome of a trial highly uncertain. While Plaintiffs raised questions on the validity and applicability of Defendants' expert reports, there certainly was no guarantee that the testimony of

Plaintiffs' experts would have been accepted over that of Defendants.

66. While Plaintiffs were confident that their experts would be deemed believable and credible, there was also a possibility of a verdict in favor of Defendant. Should that occur, the Class would have been left with nothing. Recognizing the potential for non-payment, Class Counsel spent a significant amount of time preparing the case to navigate these difficult issues.

67. From the beginning, this nationwide class action has demanded a great deal of attention from Class Counsel. Due to the considerable expenditure of time, effort and resources—including significant pre- and post-filing investigations, preparation of discovery on a wide range of topics, extensive consultation with consultants, and mediation—Plaintiffs' counsel were required on some occasions to forego other employment in order to commit the necessary resources to the prosecution of this case.

68. Class Counsel will continue to devote additional time and resources to this litigation assisting class members in the settlement claims process, monitoring the distribution of claims, responding to class member inquiries, preparing for and attending the final fairness hearing, and responding to any settlement objectors and formal appeals.

VII. Class Counsel Conferred Significant Benefits to a Large Class of Persons

69. The Settlement achieved by Class Counsel confers substantial benefits on the Settlement Class and accomplishes the primary purposes of consumer protection laws—to stop and prevent unfair competition and provide redress to consumers harmed by the unfair competition.

70. The Products are an extremely popular line of beverages sold online and at retail outlets, in grocery stores, and through other channels across the United States. Hundreds of thousands of units, if not more, of the Products are sold every day through some of the largest

retailers in the country, including Wal-Mart, Target, CVS, and Rite Aid, and online through Amazon.com. Thus, the Class includes millions of consumers who purchased the Products during the Class Period.

71. Defendant has agreed to significant injunctive relief, specifically permanent cessation of the allegedly false claims in its Labeling and advertising of the Products, which will dispel any alleged consumer deception regarding the Products' formulation. Celsius has agreed to remove the allegedly false "No Preservatives" label attribute and adopt a "nutrition facts panel" in place of the current "dietary supplement" label, thereby promoting transparency and fair competition in the marketplace. Thus, consumers will be able to confidently rely on Defendant's representations in making future purchasing decisions.

72. Celsius will establish, or cause to be established, a \$7,800,000 non-reversionary Settlement Fund, which shall be used to pay all Settlement expenses, including Notice and Other Administrative Costs; Fees and Costs Award; Service Awards; and Settlement Class Members' Claims.

73. The Settlement also benefits the public because it requires that any unclaimed or unused funds that remain after the initial distribution, including interest thereon, will be donated *cy pres* to the following charitable organizations: (1) Eat Learn Play Foundation, which is committed to fighting against childhood hunger, and providing access to quality education and safe places for children to play and be active; (2) National First Responders Fund, which is designed to provide financial resources for injured first responders dealing with work-related post-traumatic stress injuries; (3) Los Angeles Mission, which is committed to providing solutions for impoverished and homeless individuals in Los Angeles, CA, and (4) Wounded Warrior Project, which provides veterans with programs for physical and mental wellness, career

transition, and support in navigating Veterans Affairs.

74. The Settlement has been well received by the Class and overwhelmingly positive with millions of Product units claimed to date. There have also been zero objections, zero opt-outs, and zero exclusions received to date.

VIII. The Strength of Plaintiffs' Case and the Risk, Expense, Complexity, and Likely Duration of Further Litigation

75. Though Plaintiffs believe in their case, the Settlement provides a significant, immediate return and eliminates substantial risks of less or no recovery.

76. Litigation inherently involves risks and uncertainty. At the time *Prescod* was filed, there were complex issues of fact and law, which presented significant risks that apply to *Hezi* and are present today. This is especially true where, as here, liability depends on Plaintiffs' ability to establish elements requiring subjective determinations of fact. To establish liability at trial, Plaintiffs would need to convince a jury that citric acid is a preservative and acts as a preservative in the Products. Defendant had opposing evidence. And, to establish liability under New York and California consumer protection laws, Plaintiffs must convince a jury that a reasonable consumer would be misled by Defendant's alleged misrepresentation. Such a determination is inherently subjective and introduces a large degree of uncertainty and risk into the litigation.

77. Celsius sought to decertify *Prescod*, oppose certification in *Hezi*, and move for summary judgment. Each of these motions would require extensive briefing, thereby increasing risk, expense, and delay. The Settlement alleviates these risks, and provides a timely, substantial benefit to the Settlement Class.

IX. The Class Representatives' Crucial Role in the Actions

78. Plaintiffs request approval of incentive awards totaling \$20,000 for their service as Class Representatives. In light of their efforts, this request is exceedingly reasonable.

79. The involvement of the Plaintiffs was critical to the prosecution of the case. The Plaintiffs took significant time away from work and personal activities to initiate and litigate the Actions. They were prepared to litigate this case to a verdict if necessary. The Plaintiffs' dedication and efforts have conferred a significant benefit on millions of purchasers of the products across the United States and the general public.

80. Though Plaintiffs' retainer agreements provide that Class Counsel would advance such litigation costs, Plaintiffs could nevertheless have had very significant costs taxed against them in the unexpected possibility that Class Counsel did not meet its obligation to cover those costs. Understanding this substantial and very real financial risk, Plaintiffs chose nevertheless to pursue the action on behalf of the Class.

81. Additionally, Plaintiffs also faced significant reputational risk in pursuing this matter. Indeed, in commencing suit against Defendant, Plaintiffs took the risk associated with attaching their name to a matter very much in the public eye. This required a great deal of courage, given that the products are very well-known and the issues of this matter dealt with advertising and marketing claims related to protecting consumer rights. In light of the personal nature of the subject matter at the heart of this lawsuit and the reputational perils, a reasonable incentive award is further warranted by the prominent risk of embarrassment facing Plaintiffs.

82. Amit Hezi and Joseph Nina have been involved in the Actions as named plaintiffs since the filing of *Hezi* on November 23, 2021. Hezi and Nina have competently represented the interests of the Settlement Class and have invested their own time, effort, and resources into the

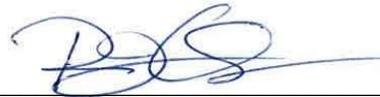
prosecution of the Actions. Hezi and Nina routinely communicated with Class Counsel concerning this action; remained fully informed about case developments; routinely reviewed the various pleadings and motions filed in this action; reviewed other documents related to the case; closely monitored and actively participated in settlement discussions; responded to Defendant's discovery requests; actively participated in two separate mediations; and carefully reviewed the settlement documents in order to understand and approve the terms of the settlement and the benefits to the class. Class Representatives Hezi and Nina each apply to the Court for Service Awards of \$5,000.

83. Daniel Prescod has been involved in the Actions since early 2019 as the named Plaintiff in *Prescod*. Over the span of four years, Prescod has remained heavily and personally involved in the litigation. Prescod's efforts were instrumental in reaching the Settlement. Prescod has devoted several hours to this case, including assisting Class Counsel in investigating Defendant and discussing with Class Counsel the basis and nature of the claims averred before initiating *Prescod*; routinely communicating with Class Counsel concerning the Actions; remaining fully informed about case developments; routinely reviewing the various pleadings and motions filed in the Actions; reviewing other documents related to the case; closely monitoring and actively participating in settlement discussions; responding to Defendant's discovery requests; preparing for and sitting for deposition; actively participating in two separate mediations; and carefully reviewing the settlement documents in order to understand and approve the terms of the settlement and the benefits to the class. Based on his significant involvement and time spent in this case, Class Representative Prescod applies to the Court for a service award of \$10,000.

84. In light of Class Representatives' contributions and efforts, the following Service

Awards totaling \$20,000 are appropriate and should be approved: \$10,000 for Class Representative Prescod and \$5,000 each for Hezi and Nina.

I declare under penalty of perjury under the laws of the United States and the States of New York and California that the foregoing is true and correct. Executed on January 13, 2023 in Los Angeles, California.

A handwritten signature in blue ink, appearing to read 'R. Clarkson', is written over a horizontal line.

Ryan J. Clarkson

EXHIBIT A

Hezi, et al. v. Celsius Holdings, Inc.
Case No. 1:21-cv-09892-VM
Class Action Settlement Agreement

Class Action Settlement Agreement

This Settlement Agreement and Release (“Agreement”), effective upon the date of the signatories below, is made by and between Celsius Holdings, Inc. (“Celsius”) and the Class Representatives (defined below) on behalf of the Class (defined below) (individually a “Party,” and collectively the “Parties”), in the matters of *Prescod v. Celsius Holdings, Inc.*, LASC No. 19STCV09321 (Los Angeles Cty. Super. Ct.) (“*Prescod*”), and *Hezi v. Celsius Holdings, Inc.*, No. 1:21-cv-9892-VM (SDNY) (“*Hezi*”) (individually an “Action,” and collectively the “Actions”).

WHEREAS, on March 19, 2019, Class Representative Daniel Prescod filed *Prescod*. On November 23, 2021, Class Representatives Amit Hezi and Joseph Nina filed *Hezi*. Plaintiffs allege in the Actions that Defendant deceptively and unlawfully labeled, packaged, and marketed the Products (as defined below) as containing “No Preservatives.” The Products contain citric acid, and Plaintiffs allege that, contrary to Defendant’s representations, citric acid is a “preservative.” Defendant contends that the Products used citric acid only to add flavor and not as a preservative.

WHEREAS, on August 2, 2021, the Hon. Kenneth R. Freeman, Judge of the Superior Court, certified the following class in the *Prescod* Action:

All persons who purchased [the Products] in California for personal use and not for resale during the time period March 19, 2015, through the present. Excluded from the Class are Defendants’ officers, directors, and employees, and any individual who received remuneration from Defendant in connection with that individual’s use or endorsement of the Products.

WHEREAS, in the *Hezi* Action, no class has yet been certified, but Plaintiffs have sought to represent a class comprising:

All persons who purchased the Product[s] in the United States, for personal use and not for resale, during the time period of four years prior to the filing of the complaint through the present [defined term deleted]. Excluded from the class are Defendant’s officers, directors, and employees, and any individual who received remuneration from Defendant in connection with that individual’s use or endorsement of the Products; or in the alternative, a subclass of individuals who purchased the Product[s] in the State of New York.

WHEREAS, collectively, the Actions allege claims under the consumer fraud laws of California and New York (specifically, Cal. Bus. & Prof. Code §§ 17200 and 17500, Cal. Civ. Code § 1770, and N.Y. Gen. Bus. Law §§ 349 and 350), breach of express warranty, and unjust enrichment. Plaintiffs were prepared to allege claims, too, under the similar consumer protection laws of other (and, potentially, all) of the 50 states plus the District of Columbia, and Plaintiffs advised Defendant that other potential class representatives would become involved in the case. Plaintiffs were preparing to file new lawsuits similar to the Actions in Illinois, Texas, and other large states, and had the Actions continued, would have asked courts in each of those states to certify multi-state classes with the intention of achieving effective nationwide certification in the event that no single court would have certified a nationwide class. Defendant would have opposed

these efforts to obtain class certification beyond California and anticipated seeking decertification of the California class prior to trial.

WHEREAS, although the Actions as presently pleaded focus on the “No Preservatives” statement on the Products’ labels, Plaintiffs advised Defendant of their intention to pursue claims respecting other aspects of the labeling, packaging, and marketing of the Products. Defendant denies that the labeling, packaging, and marketing of the Products is misleading in any respect, but it is the intention of this Agreement to resolve *all* potential claims with respect to the Products’ labeling, packaging, and marketing, and to provide compensation to all purchasers of the Products with respect to any statement by Defendant on the Products’ labels or packages, or in its marketing of the Products, that a purchaser could contend was misleading.

WHEREAS, because of Defendant’s insistence that any nationwide settlement of Plaintiffs’ claims must be presented in federal court, the Parties will stipulate to the filing of an amended complaint in *Hezi* to facilitate the *Prescod* and *Hezi* Plaintiffs’ pursuit and resolution of claims on behalf of all Settlement Class Members in a single action, before the Honorable Victor Marrero of the United States District Court for the Southern District of New York.

WHEREAS, since the *Prescod* Action was filed, Defendant has made changes to some of the business practices at issue in the Actions, including by adding a qualifier to the Labeling (defined below) advising consumers of the Products containing citric acid that citric acid is present in the Products as a flavoring and does not operate as a preservative. As set forth in this Agreement, moreover, Defendant will implement significant additional labeling changes as part of the consideration for the Agreement and the Releases to be provided by Settlement Class Members.

WHEREAS, the Parties and their counsel have analyzed and evaluated the merits of all Parties’ contentions and this Settlement as it affects all Parties and the Settlement Class Members and, after taking into account the foregoing, along with the risks and costs of further litigation, are satisfied that the terms and conditions of this Agreement are fair, reasonable, adequate, and equitable, and that a settlement of the Action and the prompt provision of effective relief to the Settlement Class are in the best interests of the Settlement Class Members.

WHEREAS, Defendant has denied, and continues to deny, all material allegations of the Actions, including that the Products were deceptively and unlawfully labeled, packaged, and marketed in any respect, or that any consumer suffered any harm or injury as a result of his or her purchase of the Products and, without admitting the truth of any allegations made in the Action, or any liability with respect thereto, has concluded that it is desirable that the claims against it, as well as the potential claims threatened with respect to the same labeling, packaging, and marketing, be settled and dismissed on the terms reflected in this Agreement in order to resolve costly and burdensome litigation and to avoid further expense, inconvenience, and interference with ongoing business operations.

WHEREAS, to reach this Agreement, the Parties engaged in substantial direct discussions and two separate mediations, the second of which was overseen by the Hon. Peter Lichtman (Ret.), former Judge of the Superior Court, Los Angeles County, State of California.

WHEREAS, Defendant hereby consents, solely for the purposes of the settlement set forth herein, to the certification of the Settlement Class and appointment of Class Counsel as counsel for the Settlement Class and the Class Representatives as representatives of the Settlement Class; provided, however, that if this Agreement fails to receive Court approval or otherwise fails to be executed, including but not limited to, the judgment not becoming final, then the Parties retain all rights that they had immediately preceding its execution of this Agreement, and the Actions will continue as if the Settlement Class had never been certified. The fact that Defendant conditionally consents herein to certification of the Settlement Class shall not be used against Defendant by any Party or non-party for any purpose in this Action or any other action, litigation, lawsuit, or proceeding of any kind whatsoever. The Parties agree, subject to approval by the Court, that the Actions between Plaintiffs, on the one hand, and Defendant, on the other hand, shall be fully and finally compromised, settled, and released on the terms and conditions set forth in this Agreement.

WHEREAS, this Agreement is contingent upon the issuance by the Court of both preliminary approval and final approval. Should the Court not issue preliminary approval and/or final approval, the Parties do not waive, and instead expressly reserve, all rights and remedies in the Actions.

WHEREAS, this Agreement reflects a compromise between the Parties and shall in no event be construed as or be deemed an admission or concession by any Party of the truth, or lack thereof, of any allegation or the validity, or lack thereof, of any purported claim or defense asserted in any of the pleadings or filings in the Actions, any threatened but not yet filed claim, or of any fault on the part of Defendant, and all such allegations are expressly denied. Nothing in this Agreement shall constitute an admission of liability or be used as evidence of liability by or against any Party.

WHEREAS, Celsius and the Class Representatives on behalf of the Class (as defined below) wish to resolve any and all past, present, and future claims that the Class has or may have against Celsius on a nationwide basis, of any nature whatsoever, as they relate to the allegations in the Actions regarding the Class Products.

NOW THEREFORE, the Parties, for good and valuable consideration, the sufficiency of which is hereby acknowledged, understand and agree to the following terms and conditions.

1. DEFINITIONS.

As used in this Agreement, the following capitalized terms have the meanings specified below.

1.1. “**Actions**” means *Prescod v. Celsius Holdings, Inc.*, LASC No. 19STCV09321 (Los Angeles Cty. Super. Ct.) (“*Prescod*”) and *Hezi v. Celsius Holdings, Inc.*, No. 1:21-cv-9892-VM (SDNY) (“*Hezi*”).

1.2. “**Agreement**” or “**Settlement Agreement**” means this Class Action Settlement Agreement.

1.3. “Cash Award” means a cash payment from the Settlement Fund to a Settlement Class Member with an Approved Claim.

1.4. “Celsius” or “Defendant” means Celsius Holdings, Inc., the defendant in the Actions.

1.5. “Claim” means a request for relief submitted by or on behalf of a Class Member on a Claim Form filed with the Class Administrator in accordance with the terms of this Agreement.

1.5.1. “Approved Claim” means a claim approved by the Class Administrator, according to the terms of this Agreement.

1.5.2. “Claimant” means any Class Member who submits a Claim Form for the purpose of claiming benefits, in the manner described in Section 4 of this Agreement.

1.5.3. “Claim Form” means the document to be submitted by Claimants seeking direct monetary benefits pursuant to this Agreement.

1.5.4. “Claims Deadline” means the date by which a Claimant must submit a Claim Form to be considered timely. The Claims Deadline shall be sixty (60) calendar days after the Settlement Notice Date.

1.5.5. “Claims Process” means the process by which Class Members may make claims for relief, as described in Section 4 of this Agreement.

1.6. “Class” or “Settlement Class” means all persons in the United States who, between January 1, 2015 and the date of entry of preliminary approval of this Agreement (the “Class Period”), purchased in the United States, for personal or household consumption and not for resale or distribution, one of the Class Products, as defined below. Excluded from the Settlement Class are: (1) the presiding judges in the Actions; (2) any member of those judges’ immediate families; (3) Defendant; (4) any of Defendant’s subsidiaries, parents, affiliates, and officers, directors, employees, legal representatives, heirs, successors, or assigns; (5) counsel for the Parties; and (6) any persons who timely opt-out of the Settlement Class.

1.7. “Class Member” or “Settlement Class Member” means any person who is a member of the Class.

1.8. “Class Period” means January 1, 2015 to the date of entry of preliminary approval of this Agreement.

1.9. “Class Products” or “Products” means any Celsius beverage, including the original Celsius beverages (at times labeled “Celsius Live Fit”), Celsius Heat, Celsius BCAA+Energy, and Celsius with Stevia), as well as Celsius On-The-Go and Flo Fusion powdered drinks.

1.10. “Class Administrator” means the independent company approved by the Court to provide the Class Notice and conduct the Claims Administration.

1.11. “Claims Administration” means the administration of the Claims Process by the Class Administrator.

1.12. “Class Counsel” means the following attorneys of record for the Class Representatives and Class in the Action, unless otherwise modified by the Court:

Ryan J. Clarkson
Bahar Sodaify
Zachary Chrzan
Clarkson Law Firm, PC
22525 Pacific Coast Highway
Malibu, CA 90265
Phone: (213) 802-2132

1.13. “Class Notice” means both those documents notifying Class Members, pursuant to the Notice Plan, of the Settlement, and the substance of those documents.

1.13.1. “Long Form Notice” refers to the proposed full Class Notice that is attached to this Agreement as Exhibit 1, which the Parties acknowledge may be modified by the Court without affecting the enforceability of this Agreement.

1.13.2. “Short Form Notice” means the summary Class Notice that is attached to this Agreement as Exhibit 2, which the Parties acknowledge may be modified by the Court without affecting the enforceability of this Agreement.

1.13.3. “Notice Plan” means the plan for dissemination of Class Notice to be submitted to the Court in connection with a motion for preliminary approval of this Settlement, attached to this Agreement as Exhibit 3

1.13.4. “Settlement Notice Date” means twenty-one (21) calendar days after the date the Court issues the Preliminary Approval Order.

1.14. “Class Representative(s)” means named plaintiffs Daniel Prescod, Amit Hezi, and Joseph Nina.

1.15. “Court” means the United States District Court for the Southern District of New York.

1.16. “Effective Date” means the date on which the Judgment becomes final. For purposes of this definition, the Judgment shall become final: (a) if no appeal from the Judgment is filed, the date of expiration of the time for filing or noticing any appeal from the Judgment; or (b) if an appeal from the Judgment is filed, and the Judgment is affirmed or the appeal dismissed, the date on which the latest deadline for seeking discretionary review from any and all higher courts

has passed without such a petition being filed or, if such a petition for discretionary review is filed, the date on which the petition is fully disposed of, either through denial or issuance of a mandate following its granting.

1.17. “Fees and Costs Award” means the amount of attorneys’ fees and reimbursement of expenses and costs awarded by the Court to Class Counsel, which will be paid out of the Settlement Fund.

1.18. “Final Approval Hearing” means the hearing to be conducted by the Court to determine whether to grant final approval of the Settlement and to enter Judgment.

1.19. “Final Approval Order” means the order to be submitted to the Court in connection with a motion for final approval and the Final Approval Hearing, substantially in the form attached hereto as Exhibit 4.

1.20. “Judgment” means the Court’s act of entering a final judgment on the docket.

1.21. “Labeling” or “Label” means all written, printed, or graphic matter appearing upon the packaging of any of the Products, as well as all written, printed, or graphic matter used in the distribution or sale of any Product, including, without limitation, all information, representations, instructions, and pictorial content published or appearing in advertising, promotions, commercials, displays, print media, websites, social media, television, and all other media platforms and outlets, describing, explaining, and/or promoting any Product.

1.21.1. “Label Changes Deadlines” means the date by which Celsius will remove the statements as specified in Section 5 from the Class Products internally and is set as six (6) months after the date that the Final Approval Order is issued.

1.21.2. “Label Changes End Date” means the date through which Celsius will not produce the Class Products with labels that contain the statements specified in Section 5.

1.22. “Notice and Other Administrative Costs” means all costs and expenses actually incurred by the Class Administrator in administering the Settlement, including the publication of Class Notice, establishment of the Settlement Website, the processing, handling, reviewing, and paying of claims made by Claimants, and paying taxes and tax expenses related to the Settlement Fund (including all federal, state, or local taxes of any kind and interest or penalties thereon, as well as expenses incurred in connection with determining the amount of and paying any taxes owed and expenses related to any tax attorneys and accountants). All taxes on the income of the Settlement Fund, and any costs or expenses incurred in connection with the taxation of the Settlement Fund shall be paid out of the Settlement Fund, shall be considered to be a Notice and Other Administrative Cost, and shall be timely paid by the Class Administrator without prior order of the Court. The Parties shall have no liability or responsibility for the payment of any such taxes.

1.23. “Objection Deadline” means the date by which Class Members must file with the Court a written statement objecting to any terms of the Settlement or to Class Counsel’s request

for fees or expenses. The Parties will request that the Court set the Objection Deadline to be sixty (60) calendar days after the Settlement Notice Date.

1.24. “Opt-Out Deadline” means the deadline by which a Class Member must exercise his or her option to opt out of the Settlement so as not to release his or her claims as part of the Released Claims. The parties will request that the Court set the Opt-Out Deadline to coincide with the Objection Deadline.

1.25. “Party” or “Parties” means the Class Representatives, on behalf of the Class, and Celsius.

1.26. “Person” means any individual, corporation, partnership, association, or any other legal entity.

1.27. “Plaintiffs” means the Class Representatives, either individually or on behalf of the Class.

1.28. “Preliminary Approval Date” means the date of entry of the Court’s order granting preliminary approval of the Settlement.

1.29. “Preliminary Approval Order” means the proposed order to be submitted to the Court in connection with the motion for preliminary approval, substantially in the form attached hereto as Exhibit 5.

1.30. “Programmatic Relief” means the relief as set forth in detail in paragraph 5.1 below.

1.31. “Proof of Purchase” means a receipt or purchase record from a Released Party, a removed UPC code, or other documentation from a third-party commercial source reasonably establishing the fact and date of purchase of the applicable Product during the Class Period in the United States.

1.32. “Released Claims” means the claims released by the Class Members via this Agreement.

1.33. “Released Parties” means all manufacturers, distributors, retailers, sellers, and resellers of any of the Products, together with each of their direct and indirect parent companies, predecessor entities, successor entities, related companies, direct and indirect subsidiaries, divisions, holding entities, past and present affiliates and banners, franchisees, distributors, wholesalers, retailers, advertising and production agencies, licensors, and agents, including all current and former officers, directors, managers, members, partners, owners, employees, shareholders, consultants, attorneys, legal representatives, insurers, agents, assigns, and other equity interest holders of any of the foregoing, and their heirs, executors, administrators, and assigns.

1.34. “Releasing Parties” means Plaintiffs, all Settlement Class Members, and any Person claiming by or through them, including any Person claiming to be their spouse, parent, child, heir, guardian, associate, co-owner, agent, insurer, administrator, devisee, predecessor, successor, assignee, equity interest holders or representatives of any kind (other than Class Counsel), shareholder, partner, member, director, employee or affiliate, and their heirs, executors, administrators, and assigns.

1.35. “Request for Exclusion” means the written submission submitted by a Settlement Class Member to be excluded from the Settlement consistent with the terms of this Agreement, which request shall include the requestor’s name, address, the name of the Action, and lawful signature.

1.36. “Service Award” means any award approved by the Court that is payable to the Class Representatives from the Settlement Fund.

1.37. “Settlement” means the resolution of this Action embodied in the terms of this Agreement.

1.38. “Settlement Fund” means the qualified settlement fund this Agreement obligates Celsius to fund in the amount of \$7,800,000, which is in the form of a non-reversionary common fund and is established in accordance with 26 C.F.R. §§ 1.468B-1(c) and (e)(1).

1.39. “Settlement Payment” means the amount to be paid to valid Claimants as detailed in Section 4.

1.40. “Settlement Website” means a website maintained by the Class Administrator to provide the Class with information relating to the Settlement.

2. SETTLEMENT FUND.

2.1 Settlement Consideration. Celsius agrees to establish a non-reversionary common fund of \$7,800,000 (the “Settlement Fund”), which shall be used to pay all Settlement expenses, including Notice and Other Administrative Costs; Fees and Costs Award; Service Awards; and Class Members’ Claims. The Settlement Fund will not include any costs related to the Programmatic Relief. Except for costs related to the Programmatic Relief, Celsius shall not be liable to pay more than the amount of the Settlement Fund or to pay anything apart from the Settlement Fund.

2.2 Creation and Administration of Qualified Settlement Fund. The Class Administrator is authorized to establish the Settlement Fund under 26 C.F.R. §§ 1.468B-1(c) and (e)(1), to act as the “administrator” of the Settlement Fund pursuant to 26 C.F.R. § 1.468B-2(k)(3), and to undertake all duties as administrator in accordance with the Treasury Regulations promulgated under § 1.468B of the Internal Revenue Code of 1986. All costs incurred by the Class Administrator operating as administrator of the Settlement Fund shall be construed as costs of

Claims Administration and shall be borne solely by the Settlement Fund. Interest on the Settlement Fund shall inure to the benefit of the Class.

2.3 Schedule of Payments into Settlement Fund. Celsius will make payments into the Settlement Fund in accordance with the following schedule:

2.3.1 Notice and Other Administrative Costs. Amounts for the Notice and Other Administrative Costs, to be paid at a time agreed upon between Celsius and the Class Administrator.

2.3.2 Fees and Costs Award. An amount equal to the Fees and Costs Award described at Paragraph 3.2, to be paid within fourteen (14) calendar days after the entry of Judgment.

2.3.3 Payment of Service Awards and Valid Cash Claims. An amount equal to \$7,800,000 less the sum of all prior payments made into the Settlement Fund, to be paid seven (7) calendar days after the Effective Date.

3. ATTORNEYS' FEES, COSTS, AND SERVICE AWARDS.

3.1. Application for Attorneys' Fees and Costs and Service Awards. At least thirty (30) calendar days before the Objection Deadline, Class Counsel and Class Representatives shall file a motion, set for hearing on the same date as the Final Approval Hearing, requesting a Fees and Costs Award and Service Awards, to be paid from the Settlement Fund. Class Counsel shall apply for attorneys' fees no greater than one-third of the Settlement Fund. Class Counsel shall also apply for reimbursement of reasonable litigation costs and expenses not to exceed Three Hundred Thousand Dollars (\$300,000). Class Counsel shall apply for a Fees and Costs Award not to exceed Two Million Nine Hundred Thousand Dollars (\$2,900,000). Class Counsel shall also apply for Service Awards to the Class Representatives not to exceed Twenty Thousand Dollars (\$20,000) total.

3.2. Distribution of Attorneys' Fees and Costs. The Class Administrator shall pay to Class Counsel from the Settlement Fund the amount of attorneys' fees and costs awarded by the Court within twenty-one (21) calendar days of entry of Judgment, notwithstanding the filing of any appeals, or any other proceedings which may delay the Effective Date of the Settlement or a final Judgment in the case, subject to Class Counsel providing full payment details for Clarkson Law Firm IOLTA account ending in -5363 via routing number and tax ID number for Clarkson Law Firm, PC. Payment of the Fees and Costs Award will be made from the Settlement Fund by wire transfer to Clarkson Law Firm IOLTA ending in -5363 for distribution in accordance with the wire instructions to be provided by Clarkson Law Firm, PC, and completion of necessary forms, including but not limited to Form W-9. Notwithstanding the foregoing, if for any reason, the Fees and Costs Award is overturned, reduced, vacated, or otherwise modified, Class Counsel shall be obligated to return any difference between the amount of the original award and any reduced award. If the Settlement remains in force, the difference shall be returned to the Settlement Fund; if the Settlement is not in force, the difference shall be returned to Celsius.

3.3. Distribution of Service Awards. Any Service Award approved by the Court for the Class Representatives shall be paid from the Settlement Fund in the form of a check to the Class Representatives that is sent care of Class Counsel within the earlier of thirty (30) calendar days after the Effective Date, or the date the Class Administrator begins making distributions to Claimants.

3.4. Settlement Independent of Award of Fees, Costs, and Service Awards. The awards of attorneys' fees and costs, and payment to the Class Representatives are subject to and dependent upon the Court's approval. However, this Settlement is not dependent or conditioned upon the Court's approving Class Counsel's and Class Representatives' requests for such payments or awarding the particular amounts sought by Class Counsel and Class Representatives. In the event the Court declines Class Counsel's or Class Representatives' requests or awards less than the amounts sought, this Settlement will continue to be effective and enforceable by the Parties, provided, however, that the Class Representatives and Class Counsel retain the right to appeal the amount of the Fees and Costs Award, even if the Settlement is otherwise approved by the Court.

4. CLAIMS PROCESS.

4.1. General Process. To obtain monetary relief as part of the Settlement, a Class Member must fill out and submit a Claim Form, completed online or in hard copy mailed to the Class Administrator. The claim made via the Claim Form will proceed through the following general steps as described in Exhibit 6:

4.1.1. The Claimant will be asked to provide identifying information. The Claimant will have the opportunity to upload or otherwise provide receipts evidencing his or her purchases.

4.1.2. The Claimant will be asked to identify how many cans of Class Products he or she has purchased for personal or household consumption since January 1, 2015 and to certify that such products were purchased for personal or household consumption and not for distribution or resale. With respect to Celsius beverages, the Claimant will receive One Dollar (\$1.00) for every can of Product purchased. For avoidance of doubt, if a Settlement Class Member purchased a four-pack of Products, that Settlement Class Member may submit a claim for having purchased four cans of Products. With respect to Celsius On-The-Go and Flo Fusion powdered drinks, which typically are sold in packages of 14, the Claimant will receive \$5.00 per package of 14.

4.1.3. Approved Claims submitted with receipts will be capped at a Cash Award of Two Hundred Fifty Dollars (\$250) per Claimant.

4.1.4. Approved Claims submitted without receipts will be capped at a Cash Award of Twenty Dollars (\$20) per Claimant.

4.2. The Claim Form and Timing. The Claim Form will be available on the Settlement Website, and may be submitted to the Class Administrator online. A maximum of one Claim Form may be submitted for each Claimant and subsequent Claim Forms received from persons residing

at the same address without receipts will be rejected. Claim Forms must be submitted or postmarked on or before the Claims Deadline to be considered timely. The Claims Deadline shall be clearly and prominently stated in the Preliminary Approval Order, the Class Notice, on the Settlement Website, and on the Claim Form.

4.3. Substance of the Claim Form. In addition to information about the number of Class Products as set forth in Paragraph 4.1 above, the Claim Form will request customary identifying information (including the Claimant's name, address, email address, and telephone number), and may seek limited additional information from Claimants to provide reasonable bases for the Class Administrator to monitor for and detect fraud. Such additional information may include, for example, retailers and locations (city and state) at which the Class Products were purchased. The Claim Form also will require the Claimant to declare that the Class Products were not purchased for resale or distribution. In addition, the Claim Form will require the Claimant to declare that the information provided is true and correct to the best of the Claimant's memory and understanding.

4.4. Claim Validation. The Class Administrator shall be responsible for reviewing all claims to determine their validity. The Class Administrator shall reject any Claim that does not comply in any material respect with the instructions on the Claim Form or with the terms of this Section 4, that is submitted after the Claims Deadline, or that the Class Administrator identifies as fraudulent. The Class Administrator shall retain sole discretion in accepting or rejecting claims.

4.5. Pro Rata Adjustment of Cash Awards. If the total value of all approved Claims either exceeds or falls short of the funds available for distribution to Class Members, then the amounts of the cash payments will be reduced or increased pro rata, as necessary, to use all of the funds available for distribution to Class Members. Any such pro rata adjustment will be calculated prior to distribution of funds (*i.e.*, will be made in a single distribution). Any pro rata upward adjustment shall be capped at two times the claimed amount. For avoidance of doubt, this means that under no circumstances shall a person who submits a claim with receipts for \$250 or more in purchases receive more than \$500, or a person who submits a claim without receipts for \$20 or more in purchases receive more than \$40.

4.6. Timing of Distribution. The Class Administrator shall pay out approved Claims in accordance with the terms of this Agreement commencing within thirty (30) calendar days after the Effective Date, or as otherwise ordered by the Court. The Parties shall work with the Class Administrator to choose a manner of payment that is secure, cost-effective, and convenient for Claimants.

4.7. Uncleared Payments: Cy Pres. Those Class Members whose payments are not cleared within one hundred and eighty (180) calendar days after issuance will be ineligible to receive a cash settlement benefit and the Class Administrator will have no further obligation to make any payment from the Settlement Fund pursuant to this Settlement Agreement or otherwise to such Class Member. Any funds that remain unclaimed or remain unused after the initial distribution, including interest thereon, will be donated *cy pres* in equal shares to the Los Angeles Mission, Eat Learn Play Foundation, National First Responder Fund, and Wounded Warrior

Project. If the organization(s) is/are not acceptable to the Court, the parties shall meet and confer in good faith, and consult with the Court, to identify one or more suitable alternatives.

4.8. Taxes on Distribution. Any person that receives a Cash Award will be solely responsible for any taxes or tax-related expenses owed or incurred by that person by reason of that Award. Such taxes and tax-related expenses will not be paid from the Settlement Fund. In no event will Celsius, the Class Representatives, Class Counsel, the Class Administrator, or any of the other Released Parties have any responsibility or liability for taxes or tax-related expenses arising in connection with the issuance of Cash Awards or other payments made from the Settlement Fund to Class Representatives, Settlement Class Members, or any other person or entity.

4.9. No Unclaimed Property Rights. This Agreement does not create any vested property interest or unclaimed property rights for Settlement Class Members who do not file valid Claims.

5. PROGRAMMATIC RELIEF.

5.1. Programmatic Relief. No later than the Label Changes Deadline of six (6) months after the Effective Date, Celsius shall adopt new Labeling for the Products substantially similar to the sample labeling attached hereto as Exhibit 7. From that point forward, Defendant shall not produce Products with the prior Labeling challenged in the Actions. Among other things, the new Labeling reflected in Exhibit 7 does not contain a representation that the Product contains no preservatives, changes other marketing statements respecting the Product, and adopts a “nutrition facts panel” as opposed to the current Products’ use of a “dietary supplement” label. Defendant agrees to use the new Labeling for a period of at least three years from the adoption of the new Labeling (“Restricted Period”), except that in the event of a change of majority ownership of Defendant, this requirement will not be binding on a successor owner. During that period of no less than three years, commencing on the date that Celsius first ships products with the new Labeling, Defendant may adopt changes to the Labeling of the Products, but such changes (i) shall not include a representation that the Products contain “no preservatives” unless the formulation of the subject Product changes in a manner warranting such a representation; and (ii) shall not restore any other claim respecting the Products removed from the current labeling unless the formulation of the subject Product changes in a manner warranting such a claim. During the time period intervening the Label Changes Deadline and the Label Changes End Date, in addition to maintaining the revised Labeling, Defendant shall not advertise the Products inconsistently with (or containing representations removed from) the revised Labeling.

5.1.1. Exhaustion of Inventory. For the avoidance of doubt, the Released Parties, including Defendant, (i) shall be permitted to continue packaging newly produced units of the Products using the current version of the Products’ Labeling, to the extent such labels remain in Defendants’ inventory; (ii) shall be permitted to sell existing Product inventory and Products manufactured prior to the commencement of the Restricted Period in the ordinary course of business; (iii) shall not be required to withdraw, destroy, or recall any Products in connection with the Programmatic Relief described herein; and (iv) shall not be obligated to modify or replace existing promotional materials already in the hands of third parties.

5.1.2. If, after Defendant has effectuated the label change to remove the challenged statements, Class Representatives believe the Labeling of any Product does not comply with this section, Class Representatives shall provide written notice to Defendant of the specific facts and circumstances of any alleged noncompliance and discuss in good faith with Defendant appropriate changes, if any, to the then-existing Labeling; to the extent agreed, Defendant will then have one hundred twenty (120) calendar days from the date of such agreement to bring its practices into compliance with this Section 5.1 and will not be deemed to be in breach of this Agreement if it does so within such 120-day period. If no agreement is reached, Class Counsel may apply to the Court to enforce the Agreement and may seek an award of fees in the event of a successful enforcement effort.

6. CLASS NOTICE AND CLAIMS ADMINISTRATION.

6.1. Class Administrator. The Class Administrator shall assist with various administrative tasks including, without limitation:

6.1.1. Establishing and operating the Settlement Fund;

6.1.2. Arranging for the dissemination of the Class Notice pursuant to the Notice Plan agreed to by the Parties and approved by the Court;

6.1.3. Assisting in the distribution to the United States Department of Justice and to State Attorneys General, within ten days after the Parties present this Agreement to the Court for Preliminary Approval, of the notices of settlement required by the Class Action Fairness Act.

6.1.4. Making any other mailings required under the terms of this Agreement or any Court order or law, including handling returned mail;

6.1.5. Answering inquiries from Class Members and/or forwarding such inquiries to Class Counsel;

6.1.6. Receiving and maintaining Requests for Exclusion;

6.1.7. Establishing a Settlement Website;

6.1.8. Establishing a toll-free informational telephone number for Class Members;

6.1.9. Receiving and processing (including monitoring for fraud and validating or rejecting) Class Member Claims and distributing payments to Class Members;

6.1.10. Providing regular updates on the Claims status to counsel for all Parties;

6.1.11. Preparing a declaration attesting to compliance with the Notice Plan; and

6.1.12. Otherwise assisting with the implementation and administration of the Settlement.

6.2. Notice. Notice of the Settlement to the Class will be effectuated through advertisement in suitable media as determined by the Class Administrator and through targeted internet and social media-based advertisements. The Class Notice will conform to all applicable requirements of the California Constitution, the United States Constitution (including the Due Process Clauses), and any other applicable law, and will otherwise be in the manner and form approved by the Parties and Court.

6.3. Timing of Class Notice. Class Notice will commence no later than twenty-one (21) calendar days following entry of the Preliminary Approval Order (“Settlement Notice Date”).

6.4. Opt-Out Procedures. Class Members who wish to opt out of and be excluded from the Settlement must submit a Request for Exclusion to the Class Administrator, postmarked no later than the Opt-Out Deadline. The Request for Exclusion must be personally completed and submitted by the Class Member or his or her attorney, and so-called “mass” or “class” opt-outs shall not be permitted or recognized. The Class Administrator shall periodically notify Class Counsel and Celsius’s counsel of any Requests for Exclusion. All Class Members who submit a timely, valid Request from Exclusion will be excluded from the Class and will not be bound by the terms of this Agreement, and all Class Members who do not submit a timely, valid Request for Exclusion will be bound by this Agreement and the Judgment, including the release in Paragraph 8.1 below.

6.5. Procedures for Objecting to the Settlement. Class Members have the right to appear and show cause why the Settlement should not be granted final approval, subject to each of the provisions of this paragraph:

6.5.1. Timely Written Objection Required. Any objection to the Settlement must be in writing, postmarked on or before the Objection Deadline, and sent to the Claims Administrator at the addresses set forth in the Class Notice.

6.5.2. Form of Written Objection. Any objection regarding or related to the Settlement must contain (i) a caption or title that clearly identifies the Action and that the document is an objection, (ii) information sufficient to identify and contact the objecting Class Member or his or her attorney if represented, (iii) information sufficient to establish the person’s standing as a Settlement Class Member, (iv) a clear and concise statement of the Class Member’s objection, as well as any facts and law supporting the objection, (v) identification of the case name, case number, and court for any prior class action lawsuit in which the objector and the objector’s attorney (if applicable) has objected to a propose class action settlement, the general nature of such prior objection(s), and the outcome of said prior objection(s), (vi) the objector’s signature, and (vii) the signature of the objector’s counsel, if any (the “Objection”). The Court may, but is not required to, hear Objections in substantial compliance with these requirements, so Settlement Class Members should satisfy all requirements.

6.5.3. Authorization of Objections Filed by Attorneys Representing Objectors. Class Members may object either on their own or through an attorney hired at their own expense, but a Class Member represented by an attorney must sign either the Objection itself,

or execute a separate declaration stating that the Class Member authorizes the filing of the Objection.

6.5.4. Effect of Both Opting Out and Objecting. If a Class Member submits both an Opt-Out Form and Objection, the Class Member will be deemed to have opted out of the Settlement, and thus to be ineligible to object. However, any objecting Class Member who has not timely submitted a completed Opt-Out Form will be bound by the terms of the Agreement upon the Court's final approval of the Settlement.

6.5.5. Appearance at Final Approval Hearing. Objecting Class Members may appear at the Final Approval Hearing and be heard. If an objecting Class Member chooses to appear at the Final Approval Hearing, a notice of intention to appear must be filed with the Court or postmarked no later than the Objection Deadline.

6.5.6. Right to Discovery. Upon Court order, the Parties will have the right to obtain document discovery from and take depositions of any Objecting Class Member on topics relevant to the Objection.

6.5.7. Response to Objections. The Parties shall have the right, but not the obligation, either jointly or individually, to respond to any objection, with a written response due the same day as the motion for final approval, or as otherwise ordered by the Court.

6.5.8. Effect of Non-Objection. A Settlement Class Member who does not file and serve a timely written objection may not appeal from the entry of any order approving the Settlement.

7. COURT APPROVAL.

7.1. Preliminary Approval. By December 1, 2022, unless otherwise agreed in writing, Plaintiffs will submit to the Court this Agreement, and will request via unopposed motion that the Court enter the Preliminary Approval Order in substantially similar form as the proposed order attached as Exhibit 5. In the motion for preliminary approval, Plaintiffs will request that the Court grant preliminary approval of the proposed Settlement, provisionally certify the Class for settlement purposes and appoint Class Counsel, approve the forms of Notice and find that the Notice Plan satisfies Due Process, and schedule a Final Approval Hearing to determine whether the Settlement should be granted final approval, whether an application for attorneys' fees and costs should be granted, and whether an application for service awards should be granted.

7.2. Final Approval. A Final Approval Hearing to determine final approval of the Agreement shall be scheduled as soon as practicable, subject to the calendar of the Court, but no sooner than one hundred twenty (120) calendar days after the Preliminary Approval Date. If the Court issues the Preliminary Approval Order and all other conditions precedent of the Settlement have been satisfied, no later than twenty-five (25) calendar days before the Final Approval Hearing and fourteen (14) calendar days after the Objection Deadline all Parties will request, individually or collectively, that the Court enter the Final Approval Order in substantially similar form as the proposed order attached as Exhibit 4, with Class Counsel filing a memorandum of points and

authorities in support of the motion. Celsius may, but is not required to, file a memorandum in support of the motion.

7.3. Failure to Obtain Approval. If this Agreement is not given preliminary or final approval by the Court, or if an appellate court reverses final approval of the Agreement, the Parties will seek in good faith to revise the Agreement as needed to obtain Court approval, provided, however, that no party may use subsequent legal developments or other intervening events, other than the decision(s) denying or reversing approval of the Agreement, as justification for renegotiating the settlement. Failing this, the Parties will be restored to their respective places in the litigation. In such event, the terms and provisions of this Agreement will have no further force or effect; the Parties' right and defenses will be restored, without prejudice, to their respective positions as if this Agreement had never been executed; and any orders entered by the Court in connection with this Agreement will be vacated. For the avoidance of doubt, in such event, the first amended complaint shall be deemed withdrawn, and the original complaint shall be deemed the operative complaint when litigation resumes.

8. RELEASE.

8.1. Effect. By executing this Agreement, the Parties acknowledge that, upon both the entry of the Final Approval Order by the Court, and the passing of the Effective Date, and the Settlement amount being fully funded, the Actions shall be dismissed with prejudice, and all Released Claims shall thereby be conclusively settled, compromised, satisfied, and released as to the Released Parties. The Final Approval Order shall provide for and effect the full and final release, by the Releasing Parties, of all Released Claims, consistent with the terms of this Agreement. The relief provided for in this Agreement shall be the sole and exclusive remedy for any and all claims of Settlement Class Members against the Released Parties related to the Released Claims.

8.2. Scope of Release. The Releasing Parties hereby fully release and forever discharge the Released Parties from any and all actual, potential, filed, known or unknown, fixed or contingent, claimed or unclaimed, suspected or unsuspected, asserted or unasserted, claims, demands, liabilities, rights, debts, obligations, liens, contracts, agreements, judgments, actions, suits, causes of action, contracts or agreements, extra-contractual claims, damages, punitive, exemplary or multiplied damages, expenses, costs, penalties, fees, attorneys' fees, and/or obligations of any nature whatsoever (including "Unknown Claims" as defined below), whether at law or in equity, accrued or unaccrued, whether previously existing, existing now or arising in the future, whether direct, individual, representative, or class, of every nature, kind and description whatsoever, based on any federal, state, local, statutory or common law or any other law, rule or regulation, including the law of any jurisdiction outside the United States, against the Released Parties, or any of them, relating in any way to any conduct prior to the date of the Preliminary Approval Order and that: (a) is or are based on any act, omission, inadequacy, misstatement, representation (express or implied), harm, matter, cause, or event related to any Product; (b) involves legal claims related to the Products that have been asserted in the Actions or could have been asserted in the Actions; or (c) involves the advertising, marketing, promotion, purchase, sale, distribution, design, testing, manufacture, application, use, performance, warranting, packaging or Labeling of the Products (collectively, the "Released Claims"). The Parties acknowledge and agree

that bodily injury, wrongful death, and/or emotional distress claims arising from bodily injury, are not part of any of the facts alleged by Class Representatives and that such claims are not included within the Released Claims.

8.3. Waiver. Without limiting the foregoing, the Released Claims specifically extend to and include claims related to the Products that the Releasing Parties do not know or suspect to exist in their favor at the time that the Settlement, and the releases contained herein, becomes effective, including, without limitation, any Released Claim that if known, might have affected the Plaintiffs' settlement with and release of the Releasees, or might have affected a decision not to object to or Opt-Out of this Settlement (the "Unknown Claims"). This paragraph constitutes a waiver of, without limitation as to any other applicable law, section 1542 of the California Civil Code, which provides:

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.

8.4. Later Discovered Facts. The Releasing Parties understand and acknowledge the significance of these waivers of section 1542 of the California Civil Code and any other applicable federal or state statute, case law, rule, or regulation relating to limitations on releases. In connection with such waivers and relinquishment, the Releasing Parties acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts that they now know or believe to be true with respect to the subject matter of the Action and the Settlement, but that it is their intention to release fully, finally and forever all Released Claims with respect to the Released Parties, and in furtherance of such intention, the release of the Released Claims will be and remain in effect notwithstanding the discovery or existence of any such additional or different facts at any time.

8.5. Claim Preclusion. Each of the Releasing Parties shall forever refrain, whether directly or indirectly, from instituting, filing, maintaining, prosecuting, assisting with or continuing any suit, action, claim, or proceeding against any of the Released Parties in connection with any of the Released Claims (a "Precluded Action"). If any of the Releasing Parties does institute, file, maintain, prosecute, or continue any such Precluded Action, Plaintiffs and Class Counsel shall cooperate with the efforts of any of the Released Parties to obtain dismissal with prejudice. The releases provided for herein shall be a complete defense to, and will preclude, any Released Claim in any suit, action, claim, or proceeding. The Final Approval Order shall further provide for and effect the release of all known or unknown claims (including Unknown Claims) actions, causes of action, claims, administrative claims, demands, debts, damages, costs, attorney's fees, obligations, judgments, expenses, compensation, or liabilities, in law or in equity, contingent or absolute, that the Released Parties now have against Plaintiffs, Class Representatives, or Class Counsel, by reason of any act, omission, harm, matter, cause, or event whatsoever arising out of the initiation, prosecution, or settlement of the Action, except with respect to any breach of the terms of this Agreement by any of Plaintiffs, Class Representatives, or Class Counsel.

8.6. Court Retains Jurisdiction. The Court shall retain jurisdiction over the Parties and this Agreement with respect to the future performance of the terms of this Agreement, and to assure that all payments and other actions required of any of the Parties by the Settlement are properly made or taken.

8.7. Covenant Not to Sue. Plaintiffs agree and covenant, and each Class Member who has not opted out will be deemed to have agreed and covenanted, not to sue any of Released Parties, with respect to any of the Released Claims, or otherwise to assist others in doing so, and agree to be forever barred from doing so, in any court of law or equity, or any other forum.

8.8. Release of Class Representatives and Class Counsel. Upon the Effective Date, Celsius will be deemed to have, and by operation of the Judgment will have, fully, finally, and forever released, relinquished, discharged, and covenanted not to sue Class Representatives and Class Counsel from any and all claims, demands, rights, suits, liabilities, and causes of action, whether past, present, or future, known or unknown, asserted or unasserted, that arise out of or relate to the filing and conduct of the Action.

9. TERMINATION.

9.1. Celsius's Option to Terminate. If more than 1,000 Class Members opt out, Celsius has the right in its sole discretion, but not the obligation, to terminate the Settlement Agreement and revert to the status quo ante, provided, however, that (i) the time for Celsius to exercise this right shall expire fifteen (15) calendar days after the Opt-Out Deadline, and (ii) Celsius may only exercise the option after meeting and conferring in good faith with Class Counsel.

10. NO ADMISSION OF LIABILITY.

10.1. No Admission of Liability. Celsius, while continuing to deny all allegations of wrongdoing and disclaiming all liability with respect to all claims, considers it desirable to resolve the action on the terms stated in this Agreement to avoid further expense, inconvenience, and burden, and therefore has determined that this Settlement Agreement on the terms set forth herein is in Celsius's best interests. Celsius denies any liability or wrongdoing of any kind associated with the claims alleged in this Action, and denies the material allegations of all the complaints filed in this Action. Neither the Settlement Agreement nor any actions taken to carry out the Settlement are intended to be, nor may they be deemed or construed to be, an admission or concession of liability, or of the validity of any claim, defense, or of any point of fact or law on the part of any party, including but not limited to an admission that this Action is properly brought on a class or representative basis, or that a class or classes may be certified, other than for settlement purposes. Neither the Settlement Agreement, nor the fact of settlement, nor the settlement proceedings, nor the settlement negotiations, nor any related document, shall be used as an admission, concession, presumption, inference, or evidence thereof of any wrongdoing by Celsius or of the appropriateness of these or similar claims for class certification in any proceeding.

11. CELSIUS'S POSITION ON CONDITIONAL CERTIFICATION OF SETTLEMENT CLASS.

11.1. Celsius's Position on the Conditional Certification of Settlement Class. Celsius disputes that class certification in this Action was proper and maintains that the decision to certify a class in *Prescod* would be reversed either by the *Prescod* court prior to or after trial, or on appeal. Solely for purposes of avoiding the expense and inconvenience of further litigation, Celsius does not oppose the certification of the Class for the purposes of this Settlement only. Preliminary certification of the Class will not be deemed a concession that certification of a litigation class or subclass is appropriate, nor will Celsius be precluded from challenging class certification in further proceedings in this Action or in any other action if the Settlement Agreement is not finalized or finally approved. If the Settlement Agreement is not finally approved by the Court for any reason whatsoever, and said failure to obtain final approval is conclusive after any and all appeals, Celsius' stipulation to certification only for purposes of effectuating this Settlement will be automatically rescinded, and no doctrine of waiver, estoppel, or preclusion will be asserted in any litigated certification proceedings in this Action or any other judicial proceeding. No agreements made by or entered into by Celsius in connection with the Settlement Agreement may be used by Plaintiffs, any Class Member, or any other person to establish any of the elements of class certification in any litigated certification proceedings, whether in this Action or any other judicial proceeding. In such event, the first amended complaint shall be deemed withdrawn and the original complaint shall be deemed the operative complaint when litigation resumes.

12. MISCELLANEOUS.

12.1. Change of Time Periods. The time periods and/or dates described in this Settlement Agreement are subject to Court approval and may be modified upon order of the Court or written stipulation of the Parties, without notice to Settlement Class Members. The Parties reserve the right, by agreement and subject to the Court's approval, to grant any reasonable extension of time that might be needed to carry out any of the provisions of this Settlement Agreement.

12.2. Time for Compliance. If the date for performance of any act required by or under this Settlement Agreement falls on a Saturday, Sunday, or court holiday, that act may be performed on the next business day with the same effect as it had been performed on the day or within the period of time specified by or under this Settlement Agreement.

12.3. Entire Agreement. This Agreement shall constitute the entire Agreement among the Parties with regard to the subject matter of this Agreement and shall supersede any previous agreements, representations, communications, and understandings among the Parties with respect to the subject matter of this Agreement. The Parties acknowledge, stipulate, and agree that no covenant, obligation, condition, representation, warranty, inducement, negotiation, or undertaking concerning any part or all of the subject matter of the Agreement has been made or relied upon except as expressly set forth herein.

12.4. Notices Under Agreement. All notices or mailings required by this Agreement to be provided to or approved by Class Counsel, Defense Counsel, or either Party, or otherwise made pursuant to this Agreement, shall be provided as follows:

If to Class Representatives or Class Counsel

Ryan Clarkson
rclarkson@clarksonlawfirm.com
Clarkson Law Firm, P.C.
25525 Pacific Coast Highway
Malibu, CA 90265

If to Celsius or Defense Counsel

Jeffrey S. Jacobson
Jeffrey.Jacobson@faegredrinker.com
Faegre Drinker Biddle & Reath LLP
1177 Avenue of the Americas
New York, New York 10036

12.5. Good Faith. The Parties acknowledge that each intends to implement the Agreement. The Parties have at all times acted in good faith and shall continue to, in good faith, cooperate and assist with and undertake all reasonable actions and steps in order to accomplish all required events on the schedule set by the Court, and shall use reasonable efforts to implement all terms and conditions of this Agreement.

12.6. Binding on Successors. This Agreement shall be binding upon and inure to the benefit of the heirs, successors, assigns, executors, and legal representatives of the Parties to the Agreement and the released Parties and persons.

12.7. No Oral Modifications. This Agreement may be amended only by means of a writing signed by the Parties.

12.8. Parties Accept Risk of Changes in Fact and Law. Each Party, including Plaintiffs on behalf of themselves and the Settlement Class, expressly accepts and assumes the risk that, if facts or laws pertinent to matters covered by this Agreement are hereafter found to be other than as now believed or assumed by that Party to be true or applicable, this Agreement shall nevertheless remain effective.

12.9. Binding on Successors. Except as specifically provided herein, this Agreement is binding on, and shall inure to the benefit of, the Parties, the Released Parties, and their respective direct and indirect parent companies, predecessor entities, successor entities, related companies, direct and indirect subsidiaries, holding entities, past and present affiliates, franchisees, distributors, wholesalers, retailers, advertising and production agencies, licensors, and agents, including all current and former officers, directors, managers, members, partners, owners, employees, shareholders, consultants, attorneys, legal representatives, insurers, agents, assigns, or other equity interest holders of any of the foregoing, and their heirs, executors, administrators, and

assigns. All Released Parties other than Defendant, which are Parties, are intended to be third-party beneficiaries of this Agreement.

12.10. Evidentiary Preclusion. The Parties agree that, to the fullest extent permitted by law, neither this Agreement nor the Settlement, nor any act performed or document executed pursuant to or in furtherance of this Agreement or the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any claim or of any wrongdoing or liability of the Released Parties; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any Released Party or the appropriateness of class certification in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal. In addition, any failure of the Court to approve the Settlement and/or any objections or interventions may not be used as evidence in the Action or any other proceeding for any purpose whatsoever. However, the Released Parties may file this Agreement and Final Approval Order in any action or proceeding that may be brought against them in any jurisdiction to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

12.11. No Reliance on Other Representations. No Party has relied on any statement, representation, omission, inducement, or promise of any other Party (or any officer, agent, employee, representative, or attorney for any other Party) in executing this Agreement, or entering the Settlement provided for herein, except as expressly stated in this Agreement.

12.12. Arms'-Length Negotiations. This Agreement compromises claims that are contested, and the Parties agree that the consideration provided to the Class and other terms of this Agreement were negotiated in good faith and at arms' length by the Parties, and reflect an Agreement that was reached voluntarily, after consultation with competent legal counsel, and guided in part by the Parties' private mediations with two respected former judges of the Superior Court of Los Angeles County, most recently, the Honorable Judge Peter Lichtman (Ret.) of Signature Resolution.

12.13. The Parties reached the Agreement after considering the risks and benefits of litigation. The determination of the terms of, and the drafting of, this Agreement, has been by mutual agreement after negotiation, with consideration by and participation of all Parties hereto and their counsel. Accordingly, the rule of construction that any ambiguities are to be construed against the drafter shall have no application.

12.14. Publicity. Until the Settlement is finally approved by the Court, the Parties and their counsel will not make any public statements about this Settlement inconsistent with announcements made in Celsius' 8-K and the Parties' Joint Notices of Settlement filed with the Court.

12.15. Independent Advice. Each Party has had the opportunity to receive, and has received, independent legal advice from his, her, or its attorneys regarding the advisability of making the Settlement, the advisability of executing this Agreement, and the legal and income tax consequences of this Agreement, and fully understands and accepts the terms of this Agreement.

12.16. Requisite Corporate Power. Defendant represents and warrants, severally and not jointly, that: (a) it has the requisite corporate power and authority to execute, deliver, and perform the Agreement and to consummate the transactions contemplated hereby; (b) the execution, delivery, and performance of the Agreement and the consummation by it of the actions contemplated herein have been duly authorized by necessary corporate action on the part of the Defendant; and (c) the Agreement has been duly and validly executed and delivered by the Defendant and constitutes its legal, valid, and binding obligation.

12.17. Reasonable Best Efforts to Effectuate. The Parties acknowledge that it is their intent to consummate this Agreement, and agree to cooperate to the extent reasonably necessary to effectuate and implement the terms and conditions of this Agreement and to exercise their best efforts to accomplish the terms and conditions of this Agreement. The Parties further agree they will not engage in any conduct that will or may frustrate the purpose of this Agreement. The Parties further agree, subject to Court approval as needed, to reasonable extensions of time to carry out any of the provisions of the Agreement.

12.18. No Other Consideration. Each Class Representative represents and warrants, severally and not jointly, that he is entering into the Agreement on behalf of himself individually and as a proposed representative of the Settlement Class Members, of his own free will and without the receipt of any consideration other than what is provided in this Agreement or disclosed to, and authorized by, the Court. Each Class Representative represents and warrants, severally and not jointly, that he has reviewed the terms of the Agreement in consultation with Class Counsel and believes them to be fair and reasonable, and covenants that he will not file an Opt-Out request or object to this Agreement.

12.19. Non-assignment. Plaintiffs represent and warrant, severally and not jointly, that no portion of any claim, right, demand, action, or cause of action against any of the Released Parties that Plaintiffs have or may have arising out of the Action or pertaining to their purchase and/or use of the Products and/or the design, manufacture, testing, marketing, Labeling, packaging, or sale of the Product otherwise referred to in this Agreement, and no portion of any recovery or settlement to which Plaintiffs may be entitled, has been assigned, transferred, or conveyed by or for Plaintiffs in any manner; and no Person other than Plaintiffs have any legal or equitable interest in the claims, demands, actions, or causes of action referred to in this Agreement as those of Plaintiffs themselves.

12.20. Support from the Parties. After a full investigation, discovery and arms-length negotiations, the Parties and their counsel agree that they: (a) have independently determined that the Settlement is in the best interest of the Settlement Class; (b) shall support motions for entry of the Preliminary Approval Order and Final Approval Order; and (c) will not encourage any Persons to Opt-Out or file Objections to the Settlement or this Agreement.

12.21. Stay Pending Court Approval. Plaintiffs' Counsel and Defendant's Counsel agree to stay all proceedings in the Actions, other than those proceedings necessary to carry out or

enforce the terms and conditions of the Settlement, until the Effective Date of the Settlement has occurred. If, despite the Parties' best efforts, this Agreement should fail to become effective, the Parties will return to their prior positions in the Actions.

12.22. Exhibits. All Exhibits to this Agreement are material and integral parts hereof, and are incorporated by reference as if fully rewritten herein.

12.23. Variance; Dollars. the event of any variance between the terms of this Agreement and any of the Exhibits hereto, the terms of this Agreement shall control and supersede the Exhibit(s). All references in this Agreement to "Dollars" or "\$" shall refer to United States dollars.

12.24. Waiver. The waiver by one Party of any provision or breach of this Agreement shall not be deemed a waiver of any other provision or breach of this Agreement.

12.25. Modification in Writing Only. This Agreement and any and all parts of it may be amended, modified, changed, or waived only by a writing signed by duly authorized agents of Celsius and Plaintiffs.

12.26. Headings. The descriptive headings of any paragraph or sections of this Agreement are inserted for convenience of reference only and do not constitute a part of this Agreement.

12.27. Governing Law. This Agreement shall be interpreted, construed and enforced according to the laws of the State of California, without regard to conflicts of law.

12.28. Continuing Jurisdiction. After entry of the Judgment, the Court shall have continuing jurisdiction over the Action solely for purposes of (i) enforcing this Agreement, (ii) addressing settlement administration matters, and (iii) addressing such post-Judgment matters as may be appropriate under court rules or applicable law.

12.29. Execution. This Agreement may be executed in one or more counterparts. All executed counterparts and each of them will be deemed to be one and the same instrument. Photocopies and electronic copies (e.g., PDF copies) shall be given the same force and effect as original signed documents.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Dated: 11/17/2022

Amit Hezi
Amit Hezi

Dated: 11/17/2022

Joseph Nina
Joseph Nina

Dated: 11/17/2022

Daniel Prescod
Daniel Prescod

Dated: 11/21/2022

DocuSigned by:
Jarrold Langhans
8CB4437EEBC246F...
Celsius Holdings, Inc.
By: Jarrold Langhans
Its: CFO

APPROVED AS TO FORM:

11/17/2022

DATED: November __, 2022

CLARKSON LAW FIRM, P.C.

Ryan Clarkson
Ryan J. Clarkson
Bahar Sodaify
Zachary Chrzan

Attorneys for Plaintiffs and the Settlement Class

FAEGRE DRINKER BIDDLE & REATH LLP

DATED: November __, 2022

Jeffrey S. Jacobson
Lawrence G. Scarborough
Tarifa B. Laddon
Maria S. Downham

Attorneys for Defendant

Dated: 11/17/2022

Amir Rezi
AMIR REZI

Dated: 11/17/2022

Joseph Nima
JOSEPH NIMA

Dated: 11/17/2022

Daniel Rescu
DANIEL RESCU

Dated: _____

Celsius Holdings, Inc.
By: _____
Its: _____

APPROVED AS TO FORM:

11/17/2022

DATED: November ____, 2022

CLARKSON LAW FIRM, P.C.

Ryan Clarkson
Ryan S. Clarkson
Bahar Sodaify
Zachary Chrzan

Attorneys for Plaintiffs and the Settlement Class

DATED: November 18, 2022

FAEGRE DRINKER BIDDLE & REATH LLP

Jenny S. Jacobson
Jenny S. Jacobson
Lawrence G. Scarborough
Tarifa B. Laddon
Maria S. Downham

Attorneys for Defendant

EXHIBIT 1

Hezi, et al. v. Celsius Holdings, Inc.
Case No. 1:21-cv-09892-VM
Settlement Agreement
Long Form Notice

If You Bought A Celsius Beverage Or Powdered Drink Between January 1, 2015, And November 23, 2022 Then You Could Be Entitled To Money From A Class Action Settlement.

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



A settlement has been reached between Celsius Holdings, Inc. (“Defendant”) and Amit Hezi, Joseph Nina, and Daniel Prescod (“Class Representatives” or “Plaintiffs”), individually and on behalf of the Settlement Class. The Settlement resolves class action lawsuits alleging Defendant labels its products misleadingly, including by describing them as containing “No Preservatives” despite containing citric acid. Defendant denies the allegations and contends that it added citric acid to its products only to add flavor and not as a preservative. The Court did not rule in favor of either side. The parties agreed to the Settlement to avoid the expense and risks of the lawsuit.

You are a Class Member if you are a resident of the United States who purchased any Celsius beverage, for personal or household consumption and not for resale or distribution, including the original Celsius beverages (at times labeled “Celsius Live Fit”), Celsius Heat, Celsius BCAA+Energy, and Celsius with Stevia), as well as Celsius On-The-Go and Flo Fusion powdered drinks (“Products”), between January 1, 2015 and November 23, 2022.

Class Members who previously purchased a can of Product during the Class Period may submit a claim to receive One Dollar (\$1.00) for each can of Product. Class Members who previously purchased Celsius On-The-Go or Flo Fusion powdered drinks, which are typically sold in packages of 14, may submit a claim to receive \$5.00 per package of 14.

Class Members who submit approved claims with receipts will be capped at a Cash Award of Two Hundred Fifty Dollars (\$250.00) per household.

Class Members who previously purchased a Product but who cannot produce a receipt may submit a claim to receive up to Twenty Dollars (\$20.00) per household.

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

Each Class Member may submit a claim either electronically through a settlement website or by mail.

If the total value of all approved Claims either exceeds or falls short of the funds available for distribution to Class Members, then the amounts of the cash payments will be reduced or increased pro rata, as necessary, to use all of the funds available for distribution to Class Members. Any such pro rata adjustment will be calculated prior to distribution of funds (i.e., will be made in a single distribution). Any pro rata upward adjustment shall be capped at two times the claimed amount.

Please read this Notice carefully and in its entirety. Your rights may be affected by the Settlement of this lawsuit, and you have a choice to make now about how to act:

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
SUBMIT A VALID CLAIM BY FEBRUARY 13, 2023	The only way to get a cash payment, if you qualify.
EXCLUDE YOURSELF FROM THE CLASS BY FEBRUARY 13, 2023	You will not get any benefits under this Settlement. This is the only option that allows you to be part of any other lawsuit against Defendant about the legal claims in this case.
OBJECT TO THE SETTLEMENT BY FEBRUARY 13, 2023	Tell the Court about why you don't like the Settlement.
GO TO A HEARING ON MARCH 31, 2023	Ask to speak in Court about the Settlement.
DO NOTHING	Get no benefits. Give up rights to be part of any other lawsuit against Defendant about the legal claims in this case.

These rights and options—**and the deadlines to exercise them**—are explained in this notice.

The Court in charge of this case still has to decide whether to approve the Settlement. Cash payments for valid claims will be issued only if the Court approves the Settlement and after the time for appeals has ended and any appeals are resolved. Please be patient.

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3. Why is this a class action?

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
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QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
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BASIC INFORMATION

1. Why was this notice issued?

A Court authorized this notice because you have a right to know about the proposed Settlement in this class action lawsuit, and about all of your options, before the Court decides whether to give “final approval” to the Settlement. This notice explains the lawsuit, the Settlement, and your legal rights.

The case is known as *Hezi v. Celsius Holdings, Inc.*, Case No. 1:21-cv-9892-VM, currently pending in the U.S. District Court for the Southern District of New York. The company they are suing, Celsius Holdings, Inc., is called the Defendant.

2. What is the lawsuit about?

On March 19, 2019, a class action lawsuit was filed against Defendant Celsius Holdings, Inc. entitled *Prescod v. Celsius Holdings, Inc.*, in Los Angeles Superior Court of California, Case No. 19STCV09321, alleging that the “No Preservatives” claim on the front of the Products violated state consumer protection laws (including California’s False Advertising Law (“FAL”), Cal. Bus. & Prof. Code § 17500, *et seq.*, California’s Unfair Competition Law (“UCL”), Cal. Bus. & Prof. Code § 17200, *et seq.*, and California’s Consumers Legal Remedies Act (“CLRA”), Civil Code § 1750, *et seq.*) and common law, and that as a direct result of such violations purchasers were economically injured. On November 23, 2021, a similar class action lawsuit was filed against Defendant Celsius Holdings, Inc. entitled *Hezi v. Celsius Holdings, Inc.*, in the New York District Court for the Southern District of New York, Case No. 21-cv-9892. All claims from *Prescod* and *Hezi* were brought together in the *Hezi* matter, and Plaintiffs have amended their claims to allege other issues with the labeling of Celsius’s Products. The class action will resolve any and all claims purchasers may have with respect to the labeling of these products and Celsius has agreed, as part of the settlement, to change its labeling.

Defendant denies any wrongdoing or liability arising out of any of the facts or conduct alleged in the Action and believes that it has valid defenses to the allegations. The Court has not decided that Defendant did anything wrong, and the settlement does not mean Defendant broke the law. Both the Plaintiffs and Defendant believes that the settlement is fair, adequate, and reasonable and that it is in the best interests of the Settlement Class.

3. Why is this a class action?

In a class action one or more people called “Class Representatives” (in this case, the named Plaintiffs in *Hezi* and *Prescod*) sue on behalf of people who have similar claims. All of these people or entities are a “Class” or “Class Members.” One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
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4. Why is there a settlement?

Both sides agreed to the settlement to avoid the cost and risk of further litigation and trial. The settlement does *not* mean that any law was broken. Defendant denies all of the legal claims in this case. The Class Representatives and the lawyers representing them think the settlement is best for all Class Members.

WHO IS IN THE SETTLEMENT?

To see if you are affected or if you can get benefits, you first have to determine whether you are a Settlement Class Member.

5. How do I know if I am part of the Settlement?

You are a member of the Settlement Class if you purchased for personal or household consumption and not for resale or distribution, any Celsius beverage (at times labeled “Celsius Live Fit”), Celsius Heat, Celsius BCAA+Energy, and Celsius with Stevia), as well as Celsius On-The-Go and Flo Fusion powdered drinks, between January 1, 2015 and November 23, 2022. This time period is referred to as the “Class Period.” Excluded from the Settlement Class are any officers, directors, or employees of Defendant, and the immediate family member of any such person. Also excluded is any judge presiding over this case.

6. I’m still not sure if I’m included in the Settlement.

If you are not sure whether you are included in the Class, call 1-855-737-1258 or go to www.CelsiusClassActionSettlement.com.

THE SETTLEMENT BENEFITS—WHAT YOU GET

7. What does the Settlement provide?

Celsius has agreed to make available a total Settlement Fund of Seven Million Eight Hundred Thousand Dollars (\$7,800,000) (“Settlement Fund”). Class Members who submit a Valid Claim may receive a benefit from the Settlement Fund.

Class Members who previously purchased a can of Product during the Class Period may submit a claim to receive One Dollar (\$1.00) for each can of Product. Class Members who previously purchased Celsius On-The-Go and Flo Fusion powdered drinks, which are typically sold in packages of 14, may submit a claim to receive \$5.00 per package of 14.

Class Members who submit approved claims with receipts will be capped at a Cash Award of Two Hundred Fifty Dollars (\$250.00) per household.

Class Members who previously purchased a Product but who cannot produce a receipt may submit a claim to receive up to Twenty Dollars (\$20.00) per household.

Each Class Member may submit a claim either electronically through a Settlement Website or by mail.

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
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If the total value of all approved Claims either exceeds or falls short of the funds available for distribution to Class Members, then the amounts of the cash payments will be reduced or increased pro rata, as necessary, to use all of the funds available for distribution to Class Members. Any such pro rata adjustment will be calculated prior to distribution of funds (*i.e.*, will be made in a single distribution). Any pro rata upward adjustment shall be capped at two times the claimed amount.

Those Class Members whose payments are not cleared within one hundred and eighty (180) calendar days after issuance will be ineligible to receive a cash settlement benefit and the Class Administrator will have no further obligation to make any payment from the Settlement Fund pursuant to this Settlement Agreement or otherwise to such Class Member. Any funds that remain unclaimed or are unused after the distribution of the Settlement Fund will be distributed to a charity approved by the Court. Instructions for submitting a Claim are included in Section 9 below.

The parties have further agreed that the costs to administer this Settlement will be paid from the Settlement Fund, that Class Counsel may request reasonable attorneys' fees of \$2,600,000 and litigation expenses not to exceed \$300,000 upon Court approval, and that the Class Representatives may apply for an enhancement award of up to Twenty Thousand Dollars (\$20,000) from the Court. More details are in a document called the Settlement Agreement, which is available at www.CelsiusClassActionSettlement.com.

8. What am I giving up in exchange for the Settlement benefits?

If the Settlement becomes final, Class Members will be releasing Defendant and all related people and entities for all the claims described and identified in Section 8 of the Settlement Agreement ("Release") and is included below:

The Releasing Parties hereby fully release and forever discharge the Released Parties from any and all actual, potential, filed, known or unknown, fixed or contingent, claimed or unclaimed, suspected or unsuspected, asserted or unasserted, claims, demands, liabilities, rights, debts, obligations, liens, contracts, agreements, judgments, actions, suits, causes of action, contracts or agreements, extra contractual claims, damages, punitive, exemplary or multiplied damages, expenses, costs, penalties, fees, attorneys' fees, and/or obligations of any nature whatsoever (including "Unknown Claims" as defined below), whether at law or in equity, accrued or unaccrued, whether previously existing, existing now or arising in the future, whether direct, individual, representative, or class, of every nature, kind and description whatsoever, based on any federal, state, local, statutory or common law or any other law, rule or regulation, including the law of any jurisdiction outside the United States, against the Released Parties, or any of them, relating in any way to any conduct prior to the date of the Preliminary Approval Order and that: (a) is or are based on any act, omission, inadequacy, misstatement, representation (express or implied), harm, matter, cause, or event related to any Product; (b) involves legal claims related to the Products that have been asserted in the Actions or could have been asserted in the Actions; or (c) involves the advertising, marketing, promotion, purchase, sale, distribution, design, testing, manufacture, application, use, performance, warranting, packaging or Labeling of the Products (collectively, the "Released Claims"). The Parties acknowledge

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and agree that bodily injury, wrongful death, and/or emotional distress claims arising from personal injury, are not part of any of the facts alleged by Class Representatives and that such claims are not included within the Released Claims.

Notice of the Court's final judgment will be effected by posting it on the Class Administrator's website and by posting a copy of the final judgment and final approval order on the Class Administrator's website at www.CelsiusClassActionSettlement.com. The full Settlement Agreement is available at www.CelsiusClassActionSettlement.com. The Settlement Agreement describes the Released Claims with specific descriptions, in necessarily accurate legal terminology, so please read it carefully. You can talk to one of the lawyers listed below for free or you can, of course, talk to your own lawyer if you have questions about the released claims or what they mean.

HOW TO GET A CASH PAYMENT—SUBMITTING A VALID CLAIM FORM

9. How can I get a cash payment?

To ask for a Cash Award you must complete and submit a Valid Claim Form along with the required supporting documentation, if you have it. You can get a Claim Form at www.CelsiusClassActionSettlement.com. You may also submit your claim via the website. The Claim Form describes what you must provide to prove your claim and receive a Cash Award and generally requires information regarding the quantity of Products you purchased during the Class Period. Please read the instructions carefully, fill out the Claim Form, and either submit it online at www.CelsiusClassActionSettlement.com or mail it postmarked no later than, **February 13, 2023**, to:

Celsius Class Administrator
P.O. Box 4325
Baton Rouge, LA 70821

The Class Administrator may seek additional information to validate the Claim Form and/or disqualify an invalid Claim. If you provide incomplete or inaccurate information, your Claim may be denied.

10. When will I get my payment?

Payments will be sent to Class Members who send in Valid Claim Forms on time, after the Court grants "final approval" of the Settlement, and after the time for appeals has ended and any appeals have been resolved. If the judge approves the Settlement after a hearing on **March 31, 2023** (see the section "The Court's Fairness Hearing" below), there may be appeals. Resolving these appeals can take time. Please be patient.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you want to keep the right to sue or continue to sue Defendant over the legal issues in this case, you must take steps to get out of the Settlement. This is called asking to be excluded from—sometimes called "opting out" of—the Class.

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
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11. If I exclude myself, can I get anything from the Settlement?

If you ask to be excluded, you will not get a Cash Award under the Settlement, and you cannot object to the Settlement. But you may be part of a different lawsuit against Defendant in the future. You will not be bound by anything that happens in this lawsuit.

12. If I don't exclude myself, can I sue later?

No. Unless you exclude yourself, you give up the right to sue Defendant for the claims that this Settlement resolves. You must exclude yourself from *this* Class to start or continue your own lawsuit.

13. How do I get out of the Settlement?

To opt out of the Settlement, you must send a letter by mail saying that you want to be excluded from *Hezi v. Celsius Holdings, Inc.*, U.S. District Court for the Southern District of New York, Case No. 1:21-cv-9892-VM. Be sure to include your name, address, telephone number, the approximate date of purchase, and your signature. You can't ask to be excluded at the website or on the phone. You must mail your opt out request postmarked no later than **February 13, 2023** to:

Celsius Class Administrator
P.O. Box 4325
Baton Rouge, LA 70821

Requests to opt out that do not include all required information and/or that are not submitted on a timely basis, will be deemed null, void, and ineffective. Settlement Class Members who fail to submit a valid and timely Request for opting out on or before the deadline above shall be bound by all terms of the Settlement and any Final Judgment entered in this litigation if the Settlement is approved by the Court, regardless of whether they ineffectively or untimely requested exclusion from the Settlement.

OBJECTING TO THE SETTLEMENT

14. How do I tell the Court I don't like the proposed Settlement?

To object to the Settlement, you or your attorney must send a written objection to the Class Administrator showing the basis for your objections. Your objection must contain the following information:

- (i) A caption or title that clearly identifies the Action (*Hezi v. Celsius Holdings, Inc.*, Case No. 1:21-cv-9892-VM (S.D.N.Y.)) and that the document is an objection;
- (ii) Your name, current address, and telephone number or your lawyer's name, address, and telephone number if you are objecting through counsel;
- (iii) What Product(s) you bought during the Class Period;
- (iv) a clear and concise statement of the Class Member's objection, as well as any facts and law supporting the objection,
- (v) If applicable, the identity of any other objections you or your counsel submitted to any other class action settlements including the case name, case number, and court, the general nature of such

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
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prior objection(s), and the outcome of said prior objection(s) (or a statement that you and/or your attorneys have submitted no such objections);

- (vi) Your signature attesting that all facts are true and correct; and
- (vii) If applicable, the signature of your counsel (the "Objection").

Any objection to the Settlement must be postmarked on or before the Objection Deadline, and sent to the Class Administrator at the addresses set forth in the Class Notice. The Court may, but is not required to, hear Objections in substantial compliance with these requirements, so Settlement Class Members should satisfy all requirements.

You or your lawyer may, but are not required to, appear at the Final Approval Hearing. If you or your lawyer wish to appear at the Final Approval Hearing, you must file with the Court a Notice of Intention to Appear along your written objection no later than **February 13, 2023**. You must file your Notice of Intention to Appear by certified mail or in person, along with any other supporting materials to: Clerk, United States District Court for the Southern District of New York, 500 Pearl Street, New York, NY 10007. Your written objection must be marked with the Case name and Case Number (*Hezi v. Celsius Holdings, Inc.*, No. 1:21-cv-9892, U.S. District Court for the Southern District of New York). In addition, you must also send copies of all documents you file with the Court to:

Ryan J. Clarkson
rclarkson@clarksonlawfirm.com
Clarkson Law Firm, P.C.
22525 Pacific Coast Highway
Malibu, CA 90265

Jeffrey S. Jacobson
jeffrey.jacobson@faegredrinker.com
Faegre Drinker Biddle & Reath LLP
1177 Avenue of the Americas, 41st Floor
New York, New York 10034, USA

The Court may only require substantial compliance with the requirements for submitting an objection. The requirement to submit a written objection may be waived upon a showing of good cause.

OBJECTION AND OPT-OUT DIFFERENCES

15. What is the difference between objecting and opting out?

Objecting is simply telling the Court that you don't like something about the Settlement. You can object only if you stay in the Class. If you stay in the Class, you will be legally bound by all orders and judgments of the Court, and you won't be able to sue, or continue to sue, Defendant as part of any other lawsuit involving the same claims that are in this lawsuit. Opting out is telling the Court that you don't want to be part of the Class. If you opt out, you have no basis to object because the case no longer affects you. You cannot both opt out of and object to the Settlement. If a person attempts to do both, the Court will treat the submissions as an opt-out.

THE LAWYERS REPRESENTING YOU

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

16. Do I have a lawyer in the case?

The Court has designated Ryan J. Clarkson, Bahar Sodaify, and Zachary T. Chrzan of Clarkson Law Firm, P.C., 22525 Pacific Coast Highway, Malibu, CA 90265 to represent you as “Class Counsel.” You will not be charged for these lawyers. If you want to be represented by another lawyer, you may hire one to appear in Court for you at your own expense.

17. How will the costs of the lawsuit and Settlement be paid?

The Class Administrator’s and Notice Provider’s costs and fees associated with administering the Settlement, including all costs associated with the publication of the Notice of Settlement will be paid out of the Settlement Fund and shall not exceed \$845,000, inclusive of postage. Class Counsel’s reasonable attorneys’ fees and costs related to obtaining the Settlement consistent with applicable law will also be paid out of the Settlement Fund, subject to Court approval.

The Class Representatives will also request that the Court approve a payment to them of up to \$20,000 total from the Settlement Fund, as incentive awards for their participation as the Class Representatives, for taking on the risk of litigation, and for settlement of their individual claims as Class Members in the settled Actions. The amounts are subject to Court approval and the Court may award less.

THE COURT’S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the settlement. If you have filed an objection on time, you may attend and you may ask to speak, but you don’t have to.

18. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing at 11:00 a.m. on **March 31, 2023**, at the U.S. District Court for the Southern District of New York, 500 Pearl Street, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so please check for updates at www.CelsiusClassActionSettlement.com. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. In order to speak at the Fairness Hearing, you must file a notice of intention to appear with the Clerk. The Court will also decide how much to pay the Class Representatives and the lawyers representing Class Members. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

19. Do I have to come to the hearing?

No. Class Counsel will answer any questions the judge may have. But, you are welcome to come at your own expense. If you send an objection, you don’t have to come to Court to talk about it. As long as you

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

mailed your written objection on time, the Court will consider it. If you have sent an objection but do not come to the Court hearing, however, you will not have a right to appeal an approval of the Settlement. You may also pay another lawyer to attend on your behalf, but it's not required.

20. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intent to Appear" in the *Hezi v. Celsius Holdings, Inc.* litigation. Be sure to include your name, address, telephone number, and your signature as well as the name, address and telephone number of any lawyer representing you (if applicable). Your Notice of Intent to Appear must be postmarked no later than **February 13, 2023** and be sent to the addresses listed in Questions 13 and 14. You cannot speak at the hearing if you excluded yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing at all?

If you are a Class Member and do nothing, you will not receive a payment from this Settlement. And, unless you exclude yourself, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendant about the claims in this case, ever again.

GETTING MORE INFORMATION

22. How do I get more information?

This notice summarizes the proposed Settlement. More details are in the Settlement Agreement. You can get a copy of the Settlement Agreement, download a Claim Form, and review additional case information at www.CelsiusClassActionSettlement.com. You may also call toll-free at 1-855-737-1258.

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

DATED: December 14, 2022

**BY ORDER OF THE UNITED STATES DISTRICT
COURT FOR THE SOUTHERN DISTRICT OF NEW
YORK**

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

EXHIBIT 2

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Settlement Agreement

Short Form Notice

LEGAL NOTICE

If You Purchased A Celsius Beverage or Powdered Drink Between January 1, 2015 And November 23, 2022, Then You Could Be Entitled To Money From A Class Action Settlement

Hezi v. Celsius Holdings, Inc., No. 1:21-cv-9892-VM
U.S. District Court for the Southern District of New York

What Is This Notice About?

A lawsuit pending in the U.S. District Court for the Southern District of New York (“Litigation”) may affect your rights. The Litigation claims Celsius Holdings, Inc. (“Defendant”) deceptively labeled its products as containing “No Preservatives,” when they contain citric acid, which Defendant contends it added to its products only to add flavor and not as a preservative. The Court did not rule in favor of Plaintiff or Defendant. The parties instead agreed to settle.

Am I A Member Of The Class?

You are a Class Member if you are a resident of the United States who purchased any Celsius beverage, for personal or household consumption and not for resale or distribution, including the original Celsius beverages (at times labeled “Celsius Live Fit”), Celsius Heat, Celsius BCAA+Energy, and Celsius with Stevia, as well as Celsius On-The-Go and Flo Fusion powdered drinks (“Products”), between January 1, 2015 and November 23, 2022.

What Does The Settlement Provide?

With Court approval, the Settlement provides a Cash Award to Class Members that submit a valid and timely Claim Form. Class Members who previously purchased a can of Product during the Class Period may submit a claim to receive One Dollar (\$1.00) for each can of Product. Class Members who previously purchased Celsius On-The-Go or Flo Fusion powdered drinks, which typically are sold in packages of 14, may submit a claim to receive \$5.00 per package of 14. Class Members who submit approved claims with receipts will be capped at a Cash Award of Two Hundred Fifty Dollars (\$250.00) per household. Class Members who previously purchased a Product but who cannot produce a receipt may submit a claim to receive up to Twenty Dollars (\$20.00) per household.

If the total value of all approved Claims either exceeds or falls short of the funds available for distribution to Class Members, then the amounts of the cash payments will be reduced or increased pro rata, as necessary, to use all of the funds available for distribution to Class Members. Any such pro rata adjustment will be calculated prior to distribution of funds (i.e., will be made in a single distribution). Any pro rata upward adjustment shall be capped at two times the claimed amount. Any funds that remain unclaimed or are unused after the distribution of the Settlement Fund will be distributed to charities approved by the Court. The Settlement also provides for modification of Defendant’s Product advertising and labeling, including removal of the “No Preservatives” label claim.

What Are My Rights And Options?

You have three options:

You Can Make A Claim. Class Members who wish to receive a Cash Award **must** submit a Claim Form by visiting the Settlement Website, www.CelsiusClassActionSettlement.com, and submitting (or printing and mailing) a Claim Form. The deadline to **postmark or submit your claim online is February 13, 2023.**

You Can Object to the Settlement. You may also object to any part of this Settlement. Objections must be mailed to the Class Administrator and **postmarked no later than February 13, 2023.**

You Can “Opt Out” of the Settlement. You can exclude yourself (“opt out”) of the Settlement by submitting an exclusion request to the Class Administrator that is **postmarked no later than February 13, 2023.** This is the only option that allows you to be part of any other lawsuit against Defendant about the legal claims in this case.

Details about how to opt-out, object, and submit your Claim Form are available on the Settlement Website.

The Fairness Hearing

On **March 31, 2023 at 11:00 am**, the Court will hold a hearing at the U.S. District Court for the Southern District of New York, 500 Pearl Street, New York, NY 10007 to approve: (1) the Settlement as fair, reasonable, and adequate; and (2) the application for Plaintiffs’ attorneys’ fees of \$2,600,000 and reimbursement of litigation expenses up to \$300,000, and payment of up to \$20,000 in total to the Class Representatives. Class Members who support the proposed settlement do not need to appear at the hearing or take any other action to indicate their approval.

How Can I Get More Information?

This is only a summary of the settlement. If you have questions or want to view the detailed notice or other documents about the Litigation, including the Settlement Agreement visit www.CelsiusClassActionSettlement.com, contact Class Counsel at info@clarksonlawfirm.com, or call the Class Administrator at 1-855-737-1258.

EXHIBIT 3

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Settlement Agreement

Notice Plan



Notice Plan

CLASS DEFINITION

Pursuant to the Settlement Agreement, the Class is defined as:

All persons in the United States who, between January 1, 2015 and [DATE OF PRELIM APPROVAL] (the “Class Period”), purchased in the United States, for personal or household consumption and not for resale or distribution, one of the Class Products¹. Excluded from the Settlement Class are: (1) the presiding judges in the Actions; (2) any member of those judges’ immediate families; (3) Defendant; (4) any of Defendant’s subsidiaries, parents, affiliates, and officers, directors, employees, legal representatives, heirs, successors, or assigns; (5) counsel for the Parties; and (6) any persons who timely opt-out of the Settlement Class.

TARGET AUDIENCE AND RESEARCH

To build a Notice Plan that adheres to Fed. R. Civ. P. 23 and the recommendations in the *Judges’ Class Action Notice and Claims Process Checklist and Plain Language Guide (2010)*², P&N developed a target audience that closely follows the class definition to provide statistical measurements, reach, and frequency analysis. The audience developed is a qualitative target of “Adults 18 years old and older in the United States that have purchased energy drinks in the last 6 months” (“Target Audience”). This Target Audience encompasses members of the Class and accounts for individuals that may not have brand loyalty to Celsius Live Fit (“Celsius”) beverages.

Available data across MRI-Simmons (“MRI”)³ comScore⁴, and Basis Audience Measurement Tools⁵, among others, provide insight into the Target Audience. An analysis of the demographic and

¹ Any Celsius beverage, including the original Celsius beverages (at times labeled “Celsius Live Fit”), Celsius Heat, Celsius BCAA+Energy, and Celsius with Stevia), as well as Celsius On-The-Go and Flo Fusion powdered drinks.

² <https://www.fjc.gov/content/301350/illustrative-forms-class-action-notices-notice-checklist-and-plain-language-guide>

³ MRI-Simmons is a nationally-syndicated research tool. It is the leading supplier of multi-media audience research, and provides comprehensive reports on demographic, lifestyle, product usage and media exposure. MRI-Simmons conducts more than 30,000 personal interviews annually to gather their information and is used by more than 450 advertising agencies as the basis for the majority of media and marketing campaigns.

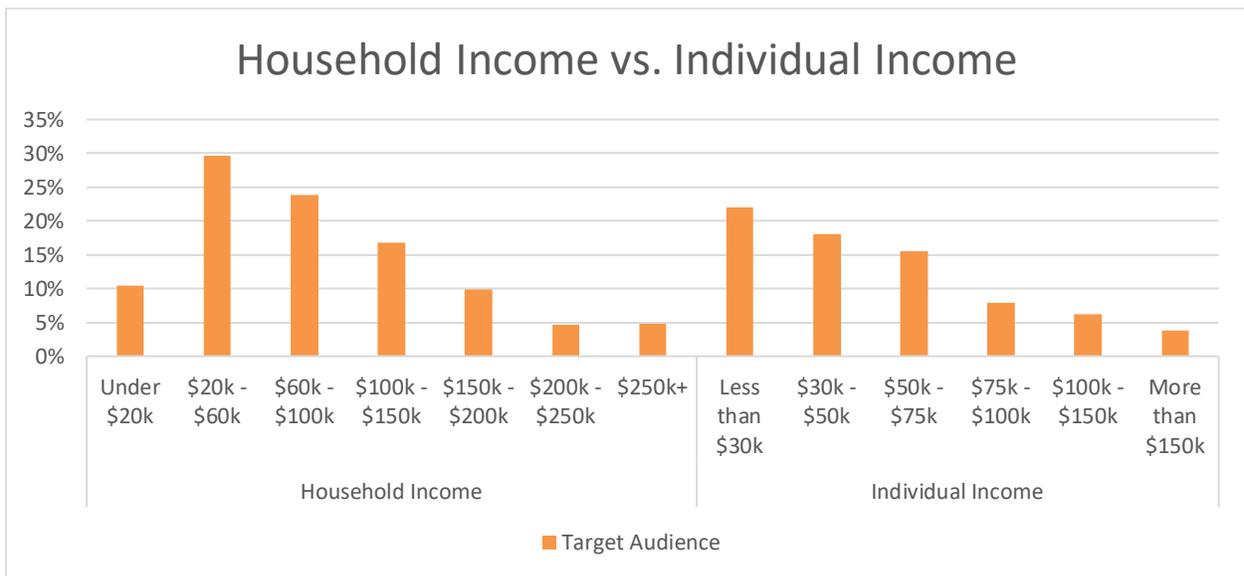
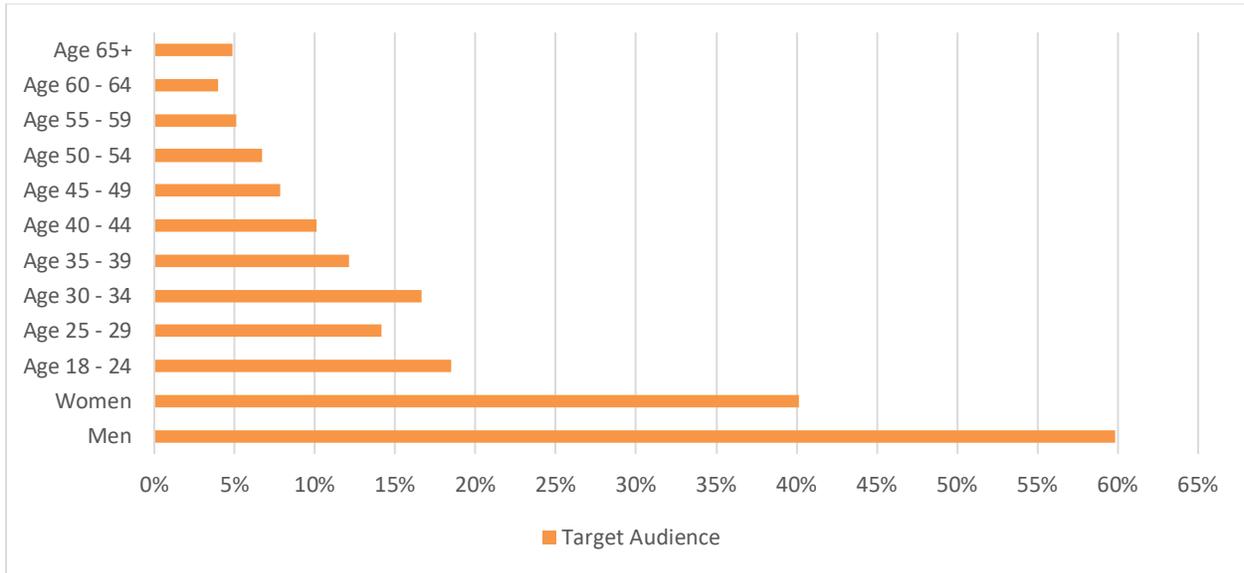
⁴ comScore is a global internet information provider on which leading companies and advertising agencies rely for consumer behavior insight and internet usage data. comScore maintains a proprietary database of more than 2 million consumers who have given comScore permission to monitor their browsing and transaction behavior, including online and offline purchasing. comScore panelists also participate in survey research that captures and integrates their attitudes.

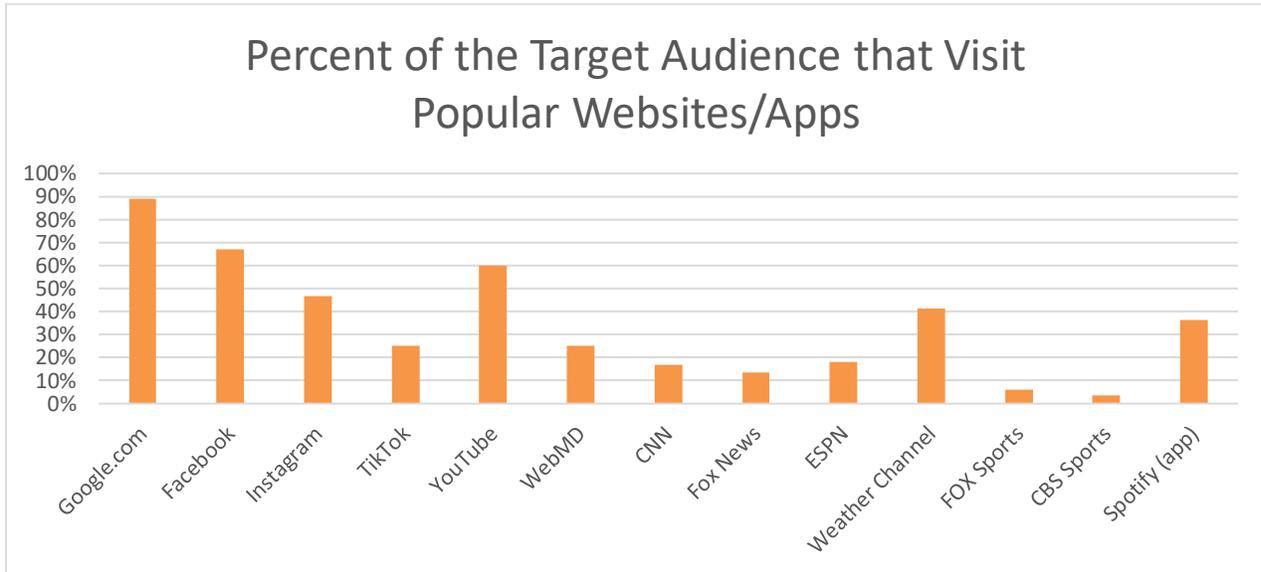
⁵ Basis provides a digital advertising solution that includes advanced planning and audience measurement tools. Basis has access to more than 30 exchanges, 20 third-party data providers, six billion users and two trillion impressions per month. Basis audience measurement tools allow you to accurately forecast the audience and impression availability for the specific targets of your plan.



psychographic information of the Class and Target Audience cultivated the targeted Notice Plan and will be used to manage the segment targeting during implementation.

A summary of relevant characteristics developed using MRI include:





Key information about the Target Audience's access to the internet and language highlights the necessity for notice placement across a diverse set of media channels that provide an opportunity to run notices in English and Spanish, and on both desktop and mobile platforms.

Additional demographic data includes:

- 66% of the Target Audience are medium-to-heavy users of the internet
 - o 97% have used the internet in the past 30 days
 - o 89% have used a cellular or smartphone device to access the internet
 - o 42%, 60%, and 33% have used a desktop, laptop, or tablet, respectively, to access the internet
- 89% of the Target Audience have used any social media, photo, or video sharing platform
 - o The Target Audience is 27% more likely to share videos on social media than adults ages 18 and older.
 - o 51% watched a video on social media
- The Target Audience has a mean household income of \$97,7000 and a mean individual income of \$57,400
- 57% of the Target Audience exercise at least two times a week
- 33% of the Target Audience play sports at least two times a week
- 24% of the Target Audience speak Spanish most often at home
 - o 23% are of Hispanic, Spanish, or Latin origin

METHODS OF CLASS NOTICE & IMPLEMENTATION STRATEGY

The methods of notice were established based on a review of past implementation strategies and statistics developed using syndicated research. The precise strategy, timing, and budget can be amended if more information becomes available. The objective of the program is to provide the best notice practicable under the circumstances, utilizing a mix of messaging tactics across digital platforms and streaming radio.



Digital Media

The banner notices will have the opportunity to run on thousands of websites through Basis (formerly known as Centro) programmatic demand-side platform (DSP), Facebook, Instagram, TikTok, and YouTube. Ads will include a mix of segments that will target Class Members based on demographic, affinity (behavioral), contextual, language, interest-based, engagement, and retargeting strategies. Segmentation will include:

- Demographic Targeting
 - o Targeting individuals that share demographic traits of our Target Audience such as age and income.
- Affinity Behavioral Targeting
 - o Targeting is determined by the user’s behavior. This includes the types of websites they have visited and content they have consumed. Using the advanced algorithms of Basis and the social media platforms, we can target specific audience categories that include individuals that have purchased energy drinks and those that previously viewed or searched for information related to Celsius.
- Contextual Targeting
 - o Users that visit a web page that has key terms such as “Celsius” and/or words related to energy drinks and fitness, we can serve notice while they browse the sites content.
- Interest-Based Targeting
 - o Across social media channels, individuals that “like” content related to Celsius and/or posts related to Celsius.
- Engagement Targeting
 - o Individuals that have interacted, liked, shared or commented on content related to Celsius, for example, can be segmented and served notice
- Individuals who utilize either English or Hispanic websites
- Retargeting across display and social media channels to individuals that have not submitted a claim
- Individuals on both desktop and mobile devices

The banner notices will appear on high-performing sites that demographic research has revealed the Target Audience visits often, as well as alongside content that is relevant to the litigation. These sites may include ESPN.com, Weather.com, WebMD.com, CNN.com, FoxNews.com, Fox Sports.com, Univision.com, and many others. An estimated 88 million impressions will be served.

Facebook and Instagram

In the U.S., Facebook and Instagram represent the leading group of social network sites with over 250 million users in the United States⁶, which provides an opportunity to reach a broad audience across a large footprint. Additionally, social media encourages users to share content with their friends, which can organically aid the reach of the notice plan. Facebook and Instagram notices will appear in a user’s feed and include a short call to action and description, relevant imagery, and the Settlement Website that users can engage with, and click on, to learn more about the litigation. An estimated 39 million impressions will be served across these social media platforms.



⁶ “Number of Facebook users in United States from 2018 to 2027” (Statista; June 2022), and “Number of Instagram users in the United States from 2020 to 2023” (Statista; May 2021).



TikTok



TikTok is a popular social media video platform where users can create, watch, and share 15-second videos. TikTok has more than 90 million users in the United States.⁷ According to MRI research, 25% of our Target Audience use TikTok and they are also 39% more likely to use TikTok than adults ages 18 and older. An estimated 19 million impressions will be served.

YouTube



There are over 2 billion logged-in user visits to YouTube each month⁸ and according to Similarweb statistics, YouTube is the second most engaged site in the world where users spend an average of 21 minutes per day⁹. With such a wide and captive audience, YouTube provides an excellent opportunity to share class action notices with an engaged audience. An estimated 12 million impressions will be served across the platform using a mix of display and video.

Search Advertising

Search-based advertising places notice in front of users that are actively researching a topic. Utilizing Google Ads, a select list of keywords will be developed that are relevant to the litigation. When a user enters those keywords into the Google search bar, a short descriptive notice may appear above the results that would direct users to the Settlement Website.



Streaming Radio

Spotify



Spotify radio has more than 450 million monthly active users and more than 270 million ad-supported monthly active users globally.¹⁰ In addition, 36% of the Target Audience listens to Spotify and they are 29% more likely to use Spotify than adults ages 18 and older. A 30-second non-skippable radio notice will be recorded and targeted to music categories, playlists and podcasts such as: 20 Minute Fitness; Fitness Playlists; Mind Pump: Fitness Motivation; and more. When the radio notice airs, a companion banner may appear on the listeners mobile or desktop device. The banner can be interacted with and will take the listener to the Settlement Website. Over a four-week period, an estimated 930,000 impressions will be served.

Earned Media

A press release will be distributed across PR Newswire's US1 and Hispanic newlines to more than 20,000 media contacts in the United States. The press release will provide cost effective coverage across English and Hispanic channels and provide an opportunity to be "picked up" by media outlets.



⁷ "Number of TikTok users in the United States from 2019 to 2025" (Statista; October 2022).

⁸ <https://blog.youtube/press>

⁹ <https://www.similarweb.com/top-websites>

¹⁰ Spotify Shareholder Report, October 25, 2022



SUMMARIZED NOTICE PLAN

A robust four-week Notice Plan designed to reach at least 80%, with a frequency of 3.00, of the Target Audience across multiple channels:

- Estimated Basis impressions: 88,435,000
- Estimated Facebook and Instagram impressions: 39,200,000
- Estimated TikTok impressions: 19,600,000
- Estimated YouTube impressions: 12,152,000
- Estimated Spotify Impressions: 931,000
- Google Ads impressions: TBD
- Press release distributed to more than 20,000 English and Hispanic media contacts across the United States

CONCLUSION

In 2010, the Federal Judicial Center issued the *Judges' Class Action Notice and Claims Process Checklist and Plain Language Guide*. The guide states that, "the lynchpin in an objective determination of the adequacy of a proposed notice effort is whether all the notice efforts together will reach a high percentage of the class. It is reasonable to reach between 70–95%." This proposed Notice Plan is designed to exceed the minimum threshold set forth in the FJC guidelines and the measurable reach of the Notice Plan does not include the press release, paid search, dedicated website, and toll-free hotline, as these vehicles are difficult to calculate. They, however, will meaningfully strengthen the reach and frequency of the Notice Plan.

EXHIBIT 4

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Settlement Agreement

Proposed Final Approval Order

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

AMIT HEZI, JOSEPH NINA, and DANIEL
PRESCOD individually and on behalf of all
others similarly situated,

Plaintiffs,

v.

CELSIUS HOLDINGS, INC,

Defendant.

Case No. 1:21-cv-09892-VM

**[PROPOSED] ORDER GRANTING PLAINTIFFS' MOTIONS FOR FINAL APPROVAL
OF CLASS ACTION SETTLEMENT, ATTORNEYS' FEES AND COSTS, AND
INCENTIVE AWARDS, AND FINAL JUDGMENT**

WHEREAS, Plaintiffs' Motion for Final Approval of Class Action Settlement came on for hearing before this Court on [TBD] with Class Counsel Clarkson Law Firm, P.C. ("Class Counsel") appearing on behalf of Amit Hezi, Joseph Nina, and Daniel Prescod ("Class Representatives" or "Plaintiffs"), and Faegre Drinker Biddle & Reath LLP appearing on behalf of Celsius Holdings Inc. ("Defendant" or "Celsius") (collectively, the "Parties").

WHEREAS, on March 19, 2019, Class Representative Daniel Prescod filed *Prescod v. Celsius Holdings, Inc.*, LASC No. 19STCV09321 (Los Angeles Cty. Super. Ct.) ("*Prescod*").

WHEREAS, on November 23, 2021, Class Representatives Amit Hezi and Joseph Nina filed this action ("*Hezi*," and together with *Prescod*, the "Actions").

WHEREAS, Plaintiffs allege in the Actions that Defendant deceptively and unlawfully labeled, packaged, and marketed the Products.

WHEREAS, Plaintiffs filed an amended complaint in this action on [TBD] to facilitate their pursuit and resolution of claims on behalf of all Settlement Class Members in a single action before this Court (the “Main Action”).

WHEREAS, the Parties have submitted their Settlement, which this Court preliminarily approved on [TBD] (“Preliminary Approval Order”).

WHEREAS, the Preliminary Approval Order established an Objection, Opt-Out, and Claims Deadline of [TBD].

WHEREAS, in accordance with the Preliminary Approval Order, Class Members have been given notice of the terms of the Settlement and the opportunity to object to or exclude themselves from its provisions.

WHEREAS, having received and considered the Settlement, all papers filed in connection therewith, including Plaintiffs’ Motion for Final Approval of Class Action Settlement, Plaintiffs’ Motion for Award of Attorneys’ Fees and Costs, and Plaintiffs’ Motion for Approval of Incentive Awards, and the evidence and argument received by the Court at the hearing before it entered the Preliminary Approval Order and at the final approval hearing on [TBD], the Court HEREBY ORDERS and MAKES DETERMINATIONS as follows:

1. Incorporation of Other Documents. The Settlement Agreement, including its exhibits, and the definitions of words and terms contained therein are incorporated by reference in this Order. The terms of this Court’s Preliminary Approval Order are also incorporated by reference in this Order.
2. Jurisdiction. This Court has jurisdiction over the subject matter of this Action and

over the Parties, including all members of the following Settlement Class certified for settlement purposes in this Court's Preliminary Approval Order pursuant to Fed. R. Civ. P. 23(b)(2) and 23(b)(3):

All persons in the United States who, between January 1, 2015 and the date of entry of this Order, purchased in the United States, for personal or household consumption and not for resale or distribution, one of the Class Products.

Excluded from the Settlement Class are: (1) the presiding judges in the Actions; (2) any member of those judges' immediate families; (3) Defendant; (4) any of Defendant's subsidiaries, parents, affiliates, and officers, directors, employees, legal representatives, heirs, successors, or assigns; (5) counsel for the Parties; and (6) any persons who timely opt-out of the Settlement Class.

3. Class Certification. The Court finds and determines that the Settlement Class, as defined in the Settlement Agreement and above, meets all of the legal requirements for class certification for settlement purposes under Fed. R. Civ. P. 23(a), (b)(2) (with respect to the settlement's injunctive relief), and (b)(3), and it is hereby ordered that the Class is finally certified for settlement purposes.

4. Pursuant to the Settlement Agreement, and for settlement purposes only, the Court finds as to the Settlement Class with respect to all aspects of the Settlement Agreement except the provisions of section 5 thereof that the prerequisites for a class action under Fed. R. Civ. P. 23(a) and (b)(3) have been satisfied in that:

- a. The Settlement Class is so numerous that joinder of all members is impracticable;
- b. There are questions of law or fact common to the Settlement Class;

- c. The claims of the Class Representatives are typical of the claims of the Settlement Class;
- d. The Class Representatives have fairly and adequately protected the interests of the Settlement Class and are, therefore, appointed as Class Representatives;
- e. Clarkson Law Firm, P.C. has fairly and adequately protected the interests of the Settlement Class and are qualified to represent the Settlement Class and are, therefore, appointed as Class Counsel;
- f. The questions of law and fact common to the Settlement Class predominate over the questions affecting only individual members; and
- g. A class action is superior to other available methods for fairly and efficiently adjudicating the controversy.

5. Pursuant to the Settlement Agreement, and for settlement purposes only, for purposes of the injunctive relief specified in section 5 of the Settlement Agreement, the Court further finds as to the Settlement Class that the prerequisites for a class action under Fed. R. Civ. P. 23(a) and (b)(2) have been satisfied in that:

- a. The Settlement Class is so numerous that joinder of all members is impracticable;
- b. There are questions of law or fact common to the Settlement Class;
- c. The claims of the Class Representatives are typical of the claims of the Settlement Class;
- d. The Class Representatives and Class Counsel have fairly and adequately protected the interests of the Settlement Class;

e. Defendant has acted or refused to act on grounds generally applicable to the Settlement Class, thereby making appropriate final injunctive relief with respect to the Settlement Class as a whole.

6. Adequate Representation. The Court orders that Class Representatives Amit Hezi, Joseph Nina, and Daniel Prescod are appointed as the Class Representatives. The Court also orders that Clarkson Law Firm, P.C. is appointed Class Counsel. The Court finds that the Class Representatives and Class Counsel fairly and adequately represent and protect the interests of the absent Settlement Class Members in accordance with Fed. R. Civ. P. 23.

7. Arms-Length Negotiations. The Court finds that the proposed Settlement is fair, reasonable, and adequate based on the value of the Settlement, and the relative risks and benefits of further litigation. The Settlement was arrived at after sufficient investigation and discovery and was based on arms-length negotiations, including two mediations.

8. Class Notice. The Court finds that the approved Notice Plan has been satisfactorily and substantially implemented. Pursuant to the Preliminary Approval Order, Notices of Class Action Settlement (hereinafter referred to the “Notice”) were published as follows:

- a. A Settlement Website (www.CelsiusClassActionSettlement.com), e-mail address ([TBD]) telephone number ([TBD]), and mailing address ([TBD]) were set up on or before [TBD].¹ The contact information was also provided on the Settlement Website and in any print-media notices.
- b. Since its implementation, the Settlement Website has set forth, in large text, the deadlines for claims, objections, and requests for exclusion from the

¹ Pursuant to this Court’s order preliminarily approving the settlement, notice commenced on [TBD].

Settlement Class as well as the date of the Final Fairness Hearing. It also contains easily accessible links to the short form and long form notices, Preliminary Approval Order, Settlement Agreement, and Preliminary Approval Motion (including all related paperwork).

- c. [TBD details re notice, online ads, etc.]
- d. All online advertisements directed potential Settlement Class Members to the Settlement Website, where they could download all important documents, review frequently asked questions, review the long form and short form notices, and file a claim.
- e. A toll-free number with an Interactive Voice Response (“IVR”) system has been available since initiation of the Notice and remains available to answer questions regarding the settlement.
- f. Weekly reports regarding submission of claims, objections, and requests for exclusion were provided to counsel for all parties, including Class Counsel, throughout the notice campaign. Additional reporting will continue after Final Approval to ensure proper oversight of the claims processes.

9. The Court finds that distribution of the Notice in the manner set forth in the Settlement Agreement constituted the best notice practicable under the circumstances, and constituted valid, due, and sufficient notice to all members of the Class. The Court finds that such notice complies fully with the requirements of Fed. R. Civ. P. 23, the Constitution of the United States, and any other applicable laws. The Notice informed the Settlement Class of: (1) the terms of the Settlement; (2) their right to submit objections, if any, and to appear in person or by counsel at the final approval hearing and to be heard regarding approval of the Settlement; (3) their right

to request exclusion from the Class and the Settlement; and (4) the location and date set for the final approval hearing. Adequate periods of time were provided by each of these procedures.

10. The Court finds and determines that the notice procedure carried out by P&N afforded adequate protections to Class Members and provides the basis for the Court to make an informed decision regarding approval of the Settlement based on the responses of Class Members. The Court finds and determines that the Notice was the best notice practicable, and has satisfied the requirements of law and due process.

11. Settlement Class Response. A total of XXXXXX Settlement Class Members submitted Approved Claims, and there have been X Objections to the Settlement (defined below) and X Requests for Exclusion.

- a. [After careful consideration, the Court hereby overrules Objector X's Objection for the reasons stated on the record.]/[No Objections were received to the Settlement. This positive reaction by the Settlement Class demonstrates the strength of the Settlement.]
- b. [The Court also hereby orders that each of the individuals appearing on the list annexed hereto as Exhibit A who submitted valid Requests for Exclusion are excluded from the Settlement Class. Those individuals will not be bound by the Settlement Agreement (except with respect to the injunctive relief specified in section 5 of the Settlement Agreement), and neither will they be entitled to any of its benefits.]/[No Settlement Class members opted out of the Settlement. This positive reaction by the Settlement Class demonstrates the strength of the Settlement.]

12. Final Settlement Approval. The Court hereby finally approves the Settlement Agreement, the exhibits, and the Settlement contemplated thereby (“Settlement”), and finds that the terms constituted, in all respects, a fair, reasonable, and adequate settlement as to all Settlement Class Members in accordance with Fed. R. Civ. P. 23 and direct consummation pursuant to its terms and conditions.

13. The Court finds that the Settlement Agreement provides substantial and meaningful monetary benefits to the Settlement Class as follows: Celsius agreed to provide cash benefits under a two-tiered structure with a gross potential payout of \$7,800,000 (seven million and eight hundred thousand dollars) in the aggregate.

14. The Court finds that the Settlement Agreement also provides substantial and meaningful programmatic relief to the Settlement Class as follows: Celsius shall adopt new Labeling for the Products substantially similar to the new labeling agreed upon between Celsius and Plaintiffs (“New Labeling”). From that point forward, Defendant shall not produce Products with the prior Labeling challenged in the Actions. Among other things, the New Labeling does not contain a representation that the Product contains no preservatives, changes other marketing statements respecting the Product, and adopts a “nutrition facts panel” as opposed to the current Products’ use of a “dietary supplement” label. Defendant agrees to use the New Labeling for a period of at least three years from the adoption of the New Labeling (“Restricted Period”), except that in the event of a change of majority ownership of Defendant, this requirement will not be binding on a successor owner. During that period of no less than three years, commencing on the date that Celsius first ships products with the New Labeling, Defendant may adopt changes to the Labeling of the Products, but such changes (i) shall not include a representation that the Products contain “no preservatives” unless the formulation of the subject Product changes in a manner

warranting such a representation; and (ii) shall not restore any other claim respecting the Products removed from the current labeling unless the formulation of the subject Product changes in a manner warranting such a claim. During the time period between the Label Changes Deadline and the Label Changes End Date, in addition to maintaining the revised Labeling, Defendant shall not advertise the Products inconsistently with (or containing representations removed from) the revised Labeling. Defendant is paying for costs related to the Programmatic Relief.

15. The Court finds that the Settlement is fair when compared to the strength of Plaintiffs' case, Defendant's defenses, the risks involved in further litigation and maintaining class status throughout the litigation, and the amount offered in settlement.

16. The Court finds that the Parties conducted extensive investigation, research, and fact and expert discovery, and that their attorneys were able to reasonably evaluate their respective positions.

17. The Court finds that Class Counsel has extensive experience acting as counsel in complex class action cases and their view on the reasonableness of the settlement was therefore given its due weight.

18. The Court hereby grants final approval to and orders the payment of those amounts to be made to the Settlement Class Members in accordance with the terms of the Settlement Agreement. The Court finds and determines that the Settlement Payments to be paid to each Settlement Class Member as provided for by the Settlement are fair and reasonable.

19. The Court further finds that the Settlement Class's reaction to the settlement weighs in favor of granting Final Approval of the Settlement.

20. The Settlement Agreement is not an admission by Defendant, nor is this Order a finding of the validity of any allegations or of any wrongdoing by Defendant. Neither this Order,

the Settlement, nor any document referred to herein, nor any action taken to carry out the Settlement, shall be construed or deemed an admission of liability, culpability, negligence, or wrongdoing on the part of Defendant or Released Parties.

21. Based upon claims received as of the date of this Order, the parties expect approximately \$_____ of the gross settlement fund to be available for *cy pres* distribution to appropriate charitable organizations identified by the parties and approved by the Court. The Court hereby approves awards of [insert details of *cy pres* awards]. The parties may adjust these awards upwards or downwards as necessary to fully exhaust (but not exceed) the amounts available for distribution after payments of all other settlement expenses, without further Order of the Court.

22. Attorneys' Fees and Costs; Service Awards. Class Counsel have litigated this matter with skill and diligence to confer both a monetary benefit, and an injunctive benefit in the form of cessation of the challenged practice, on the Class Members, and having expended resources and effort to secure a benefit to the Class, with no guarantee of payment due to the contingent nature of the representation, and having turned down other work, are entitled to reasonable attorneys' fees and costs and, accordingly, the Court approves Plaintiffs' Motion for Award of Attorneys' Fees and Costs for \$2,900,000, which represents \$2,600,000 for attorneys' fees and [amount not to exceed \$300,000] for costs.

23. Class Counsel have devoted [X] hours with a lodestar of \$[X] to achieve the Settlement in this Action. Having reviewed Class Counsel's Motion for Award of Attorneys' Fees and Costs, the Court finds the requested amount of attorneys' fees (\$2,600,000) to be fair, reasonable, and appropriate under applicable law and based upon the following factors: (1) the results obtained are a fair, adequate, and reasonable benefit to the Settlement Class; (2) the fee

award represents one-third or 33% of the \$7.8 million common fund which is consistent with fee awards in other similar settlements approved by this Court; (3) the fee award represents a XX% voluntary reduction in Class Counsel's lodestar; (4) [no Settlement Class Member objected to the terms of the Settlement, including the fee award]; (5) the considerable risk that Settlement Class Counsel would recover nothing; and (6) the financial burden taken on by Settlement Class Counsel in litigating the case on a contingent basis.

24. The Court also finds that Class Counsel have incurred \$300,000 in litigation cost which were reasonably incurred in the ordinary course of prosecuting this case and were necessary given the complex nature and scope of this case. The Court finds that Class Counsel are entitled to be reimbursed for these costs.

25. In making this award of attorneys' fees and costs, the Court has further considered and found that:

- a. The Settlement Agreement created a Settlement Fund of \$7,800,000.00 in cash for the benefit of the Settlement Class pursuant to the terms of the Settlement Agreement;
- b. Celsius's adoption of the Programmatic Relief was a negotiated, material term of the Settlement Agreement;
- c. Settlement Class Members who submitted acceptable proof of claim forms will benefit from the Settlement Agreement because of the efforts of the Class Counsel and the Class Representatives;
- d. The fee sought by the Class Counsel is fair and reasonable;

- e. Class Counsel have prosecuted the action with skill, perseverance, and diligence, as reflected by the Settlement Fund, and the positive reaction of the Settlement Agreement by the Settlement Class;
- f. This Action involved complex factual and legal issues that were extensively researched and developed by the Class Counsel;
- g. Class Counsel's rates are fair, reasonable, and consistent with rates accepted within this jurisdiction for complex consumer class action litigation;
- h. Had the Settlement not been achieved, a significant risk existed that Plaintiffs and the Class Members may have recovered significantly less or nothing from Defendant;
- i. Public policy considerations support the requested fees; and
- j. The amount of attorneys' fees awarded and expenses reimbursed are appropriate to the specific circumstances of this action.

26. Celsius and the Released Parties shall not be liable for any additional fees or expenses for Class Counsel or counsel of any Class Representative or Settlement Class Member in connection with the Actions beyond those expressly provided in the Settlement Agreement.

27. The attorneys' fees and costs set forth in this Order shall be paid and distributed in accordance with the terms of the Settlement Agreement.

28. The Class Representatives' dedication and efforts have conferred a significant benefit on millions of consumers across the United States and the general public and accordingly, the Court approves Class Representatives' motion for incentive awards totaling \$20,000, to be divided among them.

29. This incentive award is justified by: (1) the risks Class Representatives faced in bringing this lawsuit, financial and otherwise; (2) the amount of time and effort spent on this action by the Class Representatives; and (3) the benefits the Class Representatives helped obtain for the Class Members under the Settlement.

30. The Court finds that the proposed service awards to the Class Representatives are fair, reasonable, and adequate, and orders the following to be paid out of the Settlement Fund: \$X for both Amit Hezi and Joseph Nina and \$X for Daniel Prescod. The service awards set forth in this Order shall be paid and distributed in accordance with the terms of the Settlement Agreement.

31. Dismissal. The Main Action is hereby DISMISSED WITH PREJUDICE, on the merits, by Plaintiffs and all members of the Settlement Class as against Celsius on the terms and conditions set forth in the Settlement Agreement without costs to any party, except as expressly provided for in the Settlement Agreement.

32. Release. Upon the Effective Date as defined in the Settlement Agreement, the Plaintiffs and each and every one of the Settlement Class Members unconditionally, fully, and finally releases and forever discharges the Released Parties from the Released Claims. In addition, any rights of the Class Representatives afforded under Section 1542 of the California Civil Code and any other similar, comparable, or equivalent laws, are terminated.

33. Injunction Against Released Claims. Each and every Settlement Class Member, and any person actually or purportedly acting on behalf of any Settlement Class Member(s), is hereby permanently barred and enjoined from commencing, instituting, continuing, pursuing, maintaining, prosecuting, or enforcing any Released Claims (including, without limitation, in any individual, class or putative class, representative or other action or proceeding), directly or indirectly, in any judicial, administrative, arbitral, or other forum, against the Released Parties.

This permanent bar and injunction is necessary to protect and effectuate the Settlement Agreement, this Final Order of Dismissal, and this Court's authority to effectuate the Settlement Agreement, and is ordered in aid of this Court's jurisdiction and to protect its judgments.

34. No Admission of Liability. The Settlement Agreement and any and all negotiations, documents, and discussions associated with it will not be deemed or construed to be an admission or evidence of any violation of any statute, law, rule, regulation, or principle of common law or equity, or of any liability or wrongdoing by Defendant, or the truth of any of the claims. Evidence relating to the Agreement will not be discoverable or admissible, directly or indirectly, in any way, whether in this Action or in any other action or proceeding, except for purposes of demonstrating, describing, implementing, or enforcing the terms and conditions of the Agreement, the Preliminary Approval Order, or this Order.

35. Findings for Purposes of Settlement Only. The findings and rulings in this Order are made for the purposes of settlement only and may not be cited or otherwise used to support the certification of any contested class or subclass in any other action.

36. Effect of Termination or Reversal. If for any reason the Settlement terminates or Final Approval is reversed or vacated, the Settlement and all proceedings in connection with the Settlement will be without prejudice to the right of Defendant or the Class Representatives to assert any right or position that could have been asserted if the Agreement had never been reached or proposed to the Court, except insofar as the Agreement expressly provides to the contrary. In such an event, the certification of the Settlement Classes will be deemed vacated. The certification of the Settlement Classes for settlement purposes will not be considered as a factor in connection with any subsequent class certification issues.

37. Settlement as Defense. In the event that any provision of the Settlement or this Final Order of Dismissal is asserted by Defendant as a defense in whole or in part to any claim, or otherwise asserted (including, without limitation, as a basis for a stay) in any other suit, action, or proceeding brought by a Settlement Class Member or any person actually or purportedly acting on behalf of any Settlement Class Member(s), that suit, action or other proceeding shall be immediately stayed and enjoined until this Court or the court or tribunal in which the claim is pending has determined any issues related to such defense or assertion. Solely for purposes of such suit, action, or other proceeding, to the fullest extent they may effectively do so under applicable law, the Parties irrevocably waive and agree not to assert, by way of motion, as a defense or otherwise, any claim or objection that they are not subject to the jurisdiction of the Court, or that the Court is, in any way, an improper venue or an inconvenient forum. These provisions are necessary to protect the Settlement Agreement, this Order and this Court's authority to effectuate the Settlement and are ordered in aid of this Court's jurisdiction and to protect its judgment.

38. Retention of Jurisdiction. Without affecting the finality of the Judgment and Order in any way, the Court retains jurisdiction of all matters relating to the interpretation, administration, implementation, effectuation and enforcement of this Order and the Settlement.

39. Notice of Completion of Duties. On or before [TBD], Class Counsel shall file a Notice of Completion of Duties, accompanied by declarations from the Settlement Administrator and Class Counsel, which includes the following information:

- (1) The total number of claims received;
- (2) The total number of verified claims, including a breakdown as to the claims which were not verified for purposes of payout;

- (3) Total amount of monies claimed, including a breakdown by claimant;
- (4) Total amount of administration costs incurred, including a breakdown of costs incurred for the court to review; and
- (5) The amount of money being directed *cy pres*.

40. Upon the Court's receipt of and satisfaction with Class Counsel's Notice of Completion of Duties and accompanying declarations, the Court shall discharge Class Counsel's and the Settlement Administrator's duties and declare this matter closed, unless otherwise ordered by the Court.

41. Nothing in this Order shall preclude any action to enforce the Parties' obligations pursuant to the Settlement Agreement or pursuant to this Order, including the requirement that Defendant make payments to participating Settlement Class Members in accordance with the Settlement.

42. The Parties and the Settlement Administrator will comply with all obligations under the Settlement Agreement until the Settlement is fully and finally administered.

43. The Parties shall bear their own costs and attorneys' fees except as otherwise provided by the Settlement Agreement and this Court.

44. Entry of Judgment. This Order shall constitute a final judgment.

IT IS SO ORDERED.

Dated: _____

The Honorable Victor Marrero
United States District Judge

EXHIBIT 5

Hezi, et al. v. Celsius Holdings, Inc.
Case No. 1:21-cv-09892-VM
Settlement Agreement
Proposed Preliminary Approval Order

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

AMIT HEZI, JOSEPH NINA, and DANIEL
PRESCOD individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

CELSIUS HOLDINGS, INC,

Defendant.

Case No. 1:21-cv-09892-VM

[PROPOSED] ORDER GRANTING PRELIMINARY APPROVAL OF SETTLEMENT

WHEREAS, the above-entitled action is pending before this Court (the “Action”);

WHEREAS, Plaintiffs Amit Hezi, Joseph Nina, and Daniel Prescod (“Plaintiffs”), and Defendant Celsius Holdings Inc. (“Defendant” or “Celsius”) (collectively, the “Parties”) have reached a proposed settlement and compromise of the disputes between them in the above action as set forth in the Class Action Settlement Agreement (the “Settlement Agreement,” and the settlement contemplated thereby, the “Settlement”);

WHEREAS, the Parties have applied to the Court for preliminary approval of the Settlement;

AND NOW, the Court, having read and considered the Settlement Agreement and accompanying documents, as well as the Motion for Preliminary Approval of Class Action Settlement and supporting papers, and all capitalized terms used herein having the meaning defined in the Settlement, IT IS HEREBY ORDERED AS FOLLOWS:

1. Settlement Terms. The Court, for purposes of this Order, adopts all defined terms as set forth in the Settlement.

2. Jurisdiction. The Court has jurisdiction over the subject matter of the action and over all parties to the action, including all members of the Settlement Class.

3. Preliminary Approval of Proposed Settlement Agreement. Subject to further consideration by the Court at the time of the Final Approval Hearing, the Court preliminarily approves the Settlement as fair, reasonable, and adequate to the Settlement Class, as falling within the range of possible final approval, and as meriting submission to the Settlement Class for its consideration. The Court also finds the Settlement Agreement: (a) is the result of serious, informed, non-collusive, arms-length negotiations, involving experienced counsel familiar with the legal and factual issues of this case and guided in part by the Parties' private mediations with two respected former judges of the Superior Court of Los Angeles County, most recently, the Honorable Judge Peter Lichtman (Ret.) of Signature Resolution, and (b) appears to meet all applicable requirements of law, including Fed. R. Civ. P. 23. Therefore, the Court grants preliminary approval of the Settlement.

4. Class Certification for Settlement Purposes Only. For purposes of the Settlement only, the Court conditionally certifies the Settlement Class, as described below:

All persons in the United States who, between January 1, 2015 and the date of entry of this Order, purchased in the United States, for personal or household consumption and not for resale or distribution, one of the Class Products.

Excluded from the Settlement Class are: (1) the presiding judges in the Actions; (2) any member of those judges' immediate families; (3) Defendant; (4) any of Defendant's subsidiaries, parents, affiliates, and officers, directors, employees, legal representatives, heirs, successors, or assigns; (5) counsel for the Parties; and (6) any persons who timely opt-out of the Settlement Class.

5. The Court preliminarily finds for purposes of considering this Settlement, with respect to the non-injunctive portions of the Settlement Agreement (i.e., all of the Settlement Agreement except the provisions in section 5 thereof), that: (a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of the named representatives are typical of the claims of the Settlement Class they seek to represent; (d) the Plaintiffs will fairly and adequately represent the interests of the Settlement Class; (e) the questions of law and fact common to the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

6. The Court preliminarily finds for purposes of considering this Settlement, with respect to the injunctive portions of the Settlement Agreement specified in section 5 thereof, that: (a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of the named representatives are typical of the claims of the Settlement Class they seek to represent; (d) the Plaintiffs will fairly and adequately represent the interests of the Settlement Class; (e) the Defendant allegedly has acted or refused to act on grounds generally applicable to the class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the class as a whole if the Settlement Agreement receives final approval.

7. Class Representatives. The Court orders that Amit Hezi, Joseph Nina, and Daniel Prescod are appointed as the Representative Plaintiffs.

8. Class Counsel. The Court also orders that Clarkson Law Firm, P.C. is appointed Class Counsel. The Court preliminarily finds that the Representative Plaintiffs and Class Counsel

fairly and adequately represent and protect the interests of the absent Settlement Class Members in accordance with Fed. R. Civ. P. 23.

9. Class Notice. The Court finds that the Settlement as set forth in the Settlement Agreement falls within the range of reasonableness and warrants providing notice of such Settlement to the members of the Settlement Class and accordingly, the Court, pursuant to Fed. R. Civ. P. 23(c) and (e), preliminarily approves the Settlement upon the terms and conditions set forth in the Settlement Agreement. The Court approves, as to form and content, the notices and claim form substantially in the form attached to the Settlement Agreement.

10. The Court finds that the Parties' plan for providing notice to the Settlement Class (the "Notice Plan") described in the Settlement Agreement constitutes the best notice practicable under the circumstances and constitutes due and sufficient notice to the Settlement Class of the terms of the Settlement Agreement and the Final Approval Hearing and complies fully with the requirements of the Federal Rules of Civil Procedure, the United States Constitution, and any other applicable law. The Court directs that the Settlement Notice Date should occur no later than 21 calendar days from the date of this Order.

11. The Court further finds that the Notice Plan adequately informs members of the Settlement Class of their right to exclude themselves from the Settlement Class so as not to be bound by the terms of the Settlement Agreement. Any member of the Class who desires to be excluded from the Settlement Class, and therefore not bound by the terms of the Settlement Agreement, must submit a timely and valid written Request for Exclusion pursuant to the instructions set forth in the Notice.

12. Settlement Claims Administrator. The Court appoints P&N as the Claims Administrator. P&N shall be required to perform all duties of the Claims Administrator as set forth

in the Settlement Agreement and this Order. The Claims Administrator shall post the Long Form Notice on the Settlement Website.

13. Objection and “Opt-Out” Deadline. Settlement Class Members who wish to object to the Settlement or to exclude themselves from the Settlement must do so by the Objection Deadline and Opt-Out Deadline which is 81 calendar days from the date of this Order. If a Class Member submits both an Opt-Out Form and Objection, the Class Member will be deemed to have opted out of the Settlement, and thus to be ineligible to object. However, any objecting Class Member who has not timely submitted a completed Opt-Out Form will be bound by the terms of the Agreement upon the Court’s final approval of the Settlement.

14. Exclusion from the Settlement Class. Class Members who wish to opt out of and be excluded from the Settlement must following the directions in the Class Notice and submit a Request for Exclusion to the Class Administrator, postmarked no later than the Opt-Out Deadline, which is 81 calendar days from the date of this Order. The Request for Exclusion must be personally completed and submitted by the Class Member or his or her attorney. One person may not opt someone else and so-called “class” opt-outs shall not be permitted or recognized. The Class Administrator shall periodically notify Class Counsel and Celsius’ counsel of any Requests for Exclusion.

15. All Class Members who submit a timely, valid Request from Exclusion will be excluded from the Class and will not be bound by the terms of the Settlement Agreement, shall not be bound by the release of any claims pursuant to the Settlement Agreement or any judgment, and shall not be entitled to object to the Settlement Agreement or appear at the Final Approval Hearing. All Class Members who do not submit a timely, valid Request for Exclusion will be

bound by the Settlement Agreement and the Judgment, including the release of any claims pursuant to the Settlement Agreement.

16. Objections to the Settlement. Any objection to the Settlement must be in writing, postmarked on or before the Objection Deadline, which is 81 calendar days from the date of this Order, and sent to the Claims Administrator at the addresses set forth in the Class Notice. Any objection regarding or related to the Settlement must contain (i) a caption or title that clearly identifies the Action and that the document is an objection, (ii) information sufficient to identify and contact the objecting Class Member or his or her attorney if represented, (iii) information sufficient to establish the person's standing as a Settlement Class Member, (iv) a clear and concise statement of the Class Member's objection, as well as any facts and law supporting the objection, (v) identification of the case name, case number, and court for any prior class action lawsuit in which the objector and the objector's attorney (if applicable) has objected to a propose class action settlement, the general nature of such prior objection(s), and the outcome of said prior objection(s), (vi) the objector's signature, and (vii) the signature of the objector's counsel, if any. Upon Court order, the Parties will have the right to obtain document discovery from and take depositions of any Objecting Class Member on topics relevant to the Objection.

17. Objecting Class Members may appear at the Final Approval Hearing and be heard. If an objecting Class Member chooses to appear at the Final Approval Hearing, a notice of intention to appear must be filed with the Court or postmarked no later than the Objection Deadline.

18. Any Settlement Class Member who does not make a valid written objection as set forth by the Settlement shall be deemed to have waived such objection and forever shall be foreclosed from making any objection to the fairness or adequacy of or from seeking review by

any means, including an appeal, of the following: the Settlement, the Settlement Agreement, the payment of attorneys' fees and costs, service award, or the Final Approval Order and Judgment.

19. Submission of Claims. To receive a Cash Award, the Settlement Class Members must follow the directions in the Notice and file a claim with the Claims Administrator by the Claims Deadlines, which is 81 calendar days from the date of this Order. Settlement Class Members who do not submit a valid claim will not receive a Cash Award and will be bound by the Settlement.

20. Schedule of Events. The following events shall take place as indicated in the chart below:

Event	Date
Deadline for Settlement Website to go live	21 calendar days following entry of this Order
Deadline to commence Notice Plan ("Settlement Notice Date")	21 calendar days following entry of this Order
Deadline for Claim Forms to be postmarked or submitted online	60 calendar days after commencement of the Notice Plan
Deadline for Objections to be postmarked	60 calendar days following commencement of the Notice Plan
Deadline for Opt-Out Requests to be postmarked	60 calendar days following commencement of the Notice Plan
Deadline for Plaintiffs' application for attorneys' fees and costs and Plaintiffs' incentive awards	30 calendar days following commencement of the Notice Plan
Deadline for Plaintiffs to file motion for final approval of class action settlement	14 calendar days prior to Final Approval Hearing
Deadline for Parties to file all papers in response to any timely and valid Objections	14 calendar days prior to Final Approval Hearing
Final Approval Hearing	120 calendar days following entry of this Order

21. On or before twenty-five (25) days prior to the Final Approval Hearing, the Class Administrator shall prepare and deliver a report stating the total number of Settlement Class Members who have submitted timely and valid Requests for Exclusion and Objections, along with the names of such Settlement Class Members, to Class Counsel, who shall file the report with the Court, and Defendant's counsel.

22. Authority to Extend. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice to the Settlement Class Members. The Final Approval Hearing may, from time to time and without further notice to the Settlement Class, be continued by order of the Court.

23. If, for any reason, the Settlement Notice Date does not or cannot commence at the time specified above, the Parties will confer in good faith and recommend a corresponding extension of the Claims Deadline to the Court.

24. Notice to appropriate federal and state officials. Defendant shall, within ten (10) calendar days of the entry of this Order, prepare and provide the notices required by the Class Action Fairness Act of 2005, Pub. L. 109-2 (2005), including, but not limited to, the notices to the United States Department of Justice and to the Attorneys General of all states in which Settlement Class Members reside, as specified in 28 U.S.C. § 1715. Class Counsel shall cooperate in the drafting of such notices and shall provide Defendant with any and all information in their possession necessary for the preparation of these notices.

25. Preliminary injunction. Plaintiffs, Settlement Class Members, and any other person, representative, or entity acting on behalf of any Settlement Class Members are, until the Final Approval Hearing, barred and enjoined from (a) filing, commencing, prosecuting, maintaining, or intervening in (as members of a class or otherwise) any claim, lawsuit, arbitration,

administrative, regulatory, or other proceeding arising out of the Released Claims against any of the Released Parties; and (b) organizing or soliciting the participation of any Settlement Class Members into a separate class for purposes of pursuing as a purported class action (including by seeking to amend a pending complaint to include class allegations, or by seeking class certification in a pending action) any claim, lawsuit, or other proceeding arising out of the Released Claims against any of the Released Parties. The Court finds that issuance of this preliminary injunction is necessary and appropriate in aid of the Court's jurisdiction over the action and to protect and effectuate the Court's review of the Settlement.

26. Final Approval Hearing. The Court shall conduct a Final Approval Hearing to determine final approval of the Agreement on _____ at _____ [am/pm] [a date no earlier than 120 days after entry of Preliminary Approval Order]. At the Final Approval Hearing, the Court shall address whether the proposed Settlement should be finally approved as fair, reasonable and adequate, and whether the Final Approval Order and Judgment should be entered; and whether Class Counsel's application for attorneys' fees, costs, expenses and service award should be approved. Consideration of any application for an award of attorneys' fees, costs, expenses and service award shall be separate from consideration of whether or not the proposed Settlement should be approved, and from each other. The Court will not decide the amount of any service award or Class Counsel's attorneys' fees until the Final Approval Hearing. The Final Approval Hearing may be adjourned or continued without further notice to the Class.

27. In the Event of Non-Approval. In the event that the proposed Settlement is not approved by the Court, the Effective Date does not occur, or the Settlement Agreement becomes null and void pursuant to its terms, this Order and all orders entered in connection therewith shall

become null and void, shall be of no further force and effect, and shall not be used or referred to for any purposes whatsoever in this civil action or in any other case or controversy; in such event the Settlement and all negotiations and proceedings directly related thereto shall be deemed to be without prejudice to the rights of any and all of the Parties, who shall be restored to their respective positions as of the date and time immediately preceding the execution of the Settlement.

28. Stay of Proceedings. With the exception of such proceedings as are necessary to implement, effectuate, and grant final approval to the terms of the Settlement Agreement, all proceedings are stayed in this Action and all Settlement Class Members are enjoined from commencing or continuing any action or proceeding in any court or tribunal asserting any claims encompassed by the Settlement Agreement, unless the Settlement Class Member timely files a valid Request for Exclusion as defined in the Settlement Agreement.

29. No Admission of Liability. By entering this Order, the Court does not make any determination as to the merits of this case. Preliminary approval of the Settlement Agreement is not a finding or admission of liability by Defendant. Furthermore, the Settlement Agreement and any and all negotiations, documents, and discussions associated with it will not be deemed or construed to be an admission or evidence of any violation of any statute, law, rule, regulation, or principle of common law or equity, or of any liability or wrongdoing by Defendant, or the truth of any of the claims. Evidence relating to the Settlement Agreement will not be discoverable or used, directly or indirectly, in any way, whether in this Action or in any other action or proceeding, except for purposes of demonstrating, describing, implementing, or enforcing the terms and conditions of the Agreement, this Order, the Final Approval Order, and the Judgment.

30. Retention of Jurisdiction. The Court retains jurisdiction over this Action to consider all further matters arising out of or connected with the Settlement Agreement and the settlement described therein.

IT IS SO ORDERED.

Dated: _____

The Honorable Victor Marrero
United States District Judge

EXHIBIT 6

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Settlement Agreement

Claim Form

Submit a Claim

1

**Claimant
Information**

2

Product Selection

3

Purchase History

4

Settlement Option

5

Confirmation

Claimant Information

In the spaces below, please provide your (i) name, (ii) email address, (iii) phone number, and (iv) address.

First Name*

Middle Initial

Last Name*

Suffix

Email Address*

Contact Phone Number*

Mailing Street Address/P.O. Box (include Apartment/Suite/Floor Number)*

City*

Please check if this is a non-U.S. address

State*

Zip Code*

Next ▶

Submit a Claim

1

Claimant Information

2

Product Selection

3

Purchase History

4

Settlement Option

5

Confirmation

Select the product type(s) that you have purchased between January 1, 2015 and {date of Preliminary Approval}:

Celsius Canned Beverages



Celsius Powdered Beverages



Not all varieties pictured.

You selected 1 product(s).

Back ◀

Next ▶

Submit a Claim

1

Claimant Information

2

Product Selection

3

Purchase History

4

Settlement Option

5

Confirmation

Celsius



*Not all Products represented in the above image

How often do you purchase the class products on average?

Weekly

What volume do you typically purchase?

Single

How many cans do you reasonably believe you purchased since the start of the class period?

25

Are the purchases you are claiming for personal use or resale?

Personal

I declare that all of the information on this claim form is true and correct to the best of my knowledge. I understand that my claim form may be subject to audit, verification, and Court review.

Certification

Enter your full name here to certify this claim submission.

I'm not a robot



Back

Submit to Select Settlement Option

Submit a Claim

- 1 Claimant Information
- 2 Product Selection
- 3 **Purchase History**
- 4 Settlement Option
- 5 Confirmation

Celsius



*Not all Products represented in the above image

How often do you purchase the class products on average?

Weekly

What volume do you typically purchase?

Single

How many cans do you reasonably believe you purchased since the start of the class period?

25

Are the purchases you are claiming for personal use or resale?

Personal

Please note that the quantity of Class Products claimed requires proof of purchase. There is no limit to the number of units you may include if you have proof of purchase, but your payment may be limited to a maximum of \$250. Proof of purchase may be in the form of receipts, purchase orders, invoices, or other documents indicating the product purchased, date of purchase, and quantity purchased. Failure to provide sufficient proof of purchase may result in your claim being subjected to a reduction in the total quantity or awarded a reduced value. You will not be contacted by the Class Administrator to supplement your claim if you fail to upload sufficient proof of purchase with the submission of your claim.

Upload Documentation

Select File for Upload

I declare that all of the information on this claim form is true and correct to the best of my knowledge. I understand that my claim form may be subject to audit, verification, and Court review.

Certification

Enter your full name here to certify this claim submission.

I'm not a robot  reCAPTCHA
Privacy - Terms

Submit a Claim

- 1 Claimant Information
- 2 Product Selection
- 3 Purchase History
- 4 Settlement Option**
- 5 Confirmation

Settlement Option

After verifying your payment selection, you must click Submit at the bottom of this page to complete your payment selection.

Claim ID TGM-5487004	Confirmation Number 1162847
-------------------------	--------------------------------

Payment Options



Most widely accepted prepaid card ⓘ
Use with Apple Pay, Google Pay, Samsung Pay

GET A PREPAID MASTERCARD



No bank account required ⓘ

USE PAYPAL



No bank account required ⓘ

USE VENMO



Direct to your bank account ⓘ

USE ZELLE

If you prefer to receive a paper check instead of a faster and more convenient option listed above, click [this link](#).

Submit ✓

Submit a Claim

1

Claimant
Information

2

Product Selection

3

Purchase History

4

Settlement Option

5

Confirmation

Your claim was successfully submitted!

Settlement Claim ID: **LLF-1974351**

Claim Confirmation Number: **1254388**

Please print this confirmation page for your records. If you provided a valid email address, you will also receive a confirmation email with this information.

If you need to update your confirmation information in the future, visit www.CelsiusClassActionSettlement.com. You will need both the above Settlement Claim ID and Claim Confirmation Number.

Please be advised that submission of your claim does not guarantee that you are eligible for recovery (monetary or otherwise) from this settlement program. All payments are subject to verification by the court.

Please do NOT contact the Court for questions or issues.

Celsius Class Administrator
 P.O. Box 4325
 Baton Rouge, LA 70821

**Your Claim Form Must Be Postmarked On
 or Before 02/13/2023**

Hezi v. Celsius Holdings, Inc.
 U.S. District Court for the Southern District of New York, Case No. 1:21-cv-9892-VM

Claim Form

SAVE TIME AND SELECT YOUR PREFERRED PAYMENT METHOD
- Submit online at www.CelsiusClassActionSettlement.com

GENERAL CLAIM FORM INFORMATION

This Claim Form is for residents of the United States who purchased any Celsius beverage, for personal or household consumption and not for resale or distribution, including the beverages listed below, between January 1, 2015 and November 23, 2022:

- **Original Celsius Beverages (at times labeled "Celsius Live Fit") • Celsius Heat • Celsius BCAA+Energy**
- **Celsius with Stevia • Celsius On-The-Go and Flo Fusion powdered drinks**

You must complete this Claim Form to be eligible for compensation under the Settlement. Class Members who **submit a valid Claim Form by February 13, 2023** are entitled to compensation. Each timely, valid claimant will receive a cash payment based on the amount of Class Products purchased during the Class Period. Submit only one (1) Claim Form per household.

TO SUBMIT A CLAIM FOR PAYMENT:

1. Complete all sections of this Claim Form.
2. Sign the Claim Form.
3. Provide any Proof of Purchase documentation you may have (see Section 2).
4. Submit the completed Claim Form to the Class Administrator by February 13, 2023

This Claim Form should only be used if a claim is being mailed and is not being filed online. You may go to www.CelsiusClassActionSettlement.com to submit your claim online, or you may submit the Claim Form by mail to the address at the top of this form.

Section 1: Claimant Information

First Name	Middle Initial	
Last Name	Suffix	
Email Address		
() -		
Contact Phone Number		
Mailing Address: Street Address/ P.O. Box (include Apartment/Suite/Floor Number)		
City	State	Zip Code

Claim Form

Section 2: Purchase Information Instructions

In the appropriate boxes below, select or enter the relevant information for each Class Product your household has purchased between January 1, 2015 and November 23, 2022.

Class Members who previously purchased a can of Product during the Class Period may submit a claim to receive \$1.00 for each can of Product. Class Members who previously purchased Celsius On-The-Go or Flo Fusion powdered drinks, which typically are sold in packages of 14, may submit a claim to receive \$5.00 per package of 14.

Class Members who previously purchased a Product but who cannot produce proof of purchase may submit a claim to receive up to \$20.00 per household (e.g., 4 powdered beverage packs, 20 canned beverages, or any combination thereof). Class Members who submit approved claims with proof of purchase will be capped at a Cash Award of Two Hundred Fifty Dollars (\$250.00) per household. Proof of purchase may be in the form of receipts, purchase orders, invoices, or other documents indicating the product purchased, date of purchase, and quantity purchased. Failure to provide sufficient proof of purchase may result in your claim being subjected to a reduction in the total quantity or awarded a reduced value. You will not be contacted by the Class Administrator to supplement your claim if you fail to provide sufficient proof of purchase with the submission of your claim.

Proof of purchase, if any, must be submitted concurrently with your claim submission.

Celsius Canned Beverages

Selections

How often do you purchase the class products on average?

Daily Weekly Monthly

What volume do you typically purchase?

Single 4 Pack 12 Pack 24 Pack

How many cans do you reasonably believe you purchased since the start of the class period?

Quantity of Cans Purchased

Are the purchases you are claiming for personal use or resale?

Personal Use Resale

Celsius Powdered Beverages

Selections

How often do you purchase the class products on average?

Daily Weekly Monthly

How many packages of powdered sticks do you reasonably believe you purchased since the start of the class period?

Quantity of Packages (14 sticks) Purchased

Are the purchases you are claiming for personal use or resale?

Personal Use Resale

Is Proof of Purchase included with your claim submission?

YES NO

Certification

I declare that all of the information on this claim form is true and correct to the best of my knowledge. I understand that my claim form may be subject to audit, verification, and Court review.

Signature: _____

Date: / / 20

REMINDER CHECKLIST

1. Complete all sections of this Claim Form.
2. Sign and date the Claim Form in Section 2.
3. Enclose any Proof of Purchase documentation you may have.
4. Mail your completed Claim Form to the Settlement Administrator or submit your claim online at www.CelsiusClassActionSettlement.com. Please keep a copy of your completed Claim Form for your records.
5. It is your responsibility to notify the Settlement Administrator of any changes to your contact information after the submission of your Claim Form. You can update your contact information at www.CelsiusClassActionSettlement.com

EXHIBIT 7

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Settlement Agreement

Label Changes

SPARKLING **LEMON LIME**

CELSIUS LIVE FIT



- ✓ No High Fructose Corn Syrup
- ✓ No Aspartame
- ✓ No Artificial Colors

7 ESSENTIAL VITAMINS

Proven in 6 Published University Studies

In 2005, vitamin industry entrepreneurs created CELSIUS®

HOW DOES IT WORK?

CELSIUS' proprietary MetaPlus® formula, including **green tea with EGCG, ginger and guarana seed**, turns on thermogenesis, a process that boosts your body's metabolic rate.*

Drinking CELSIUS® prior to fitness activities helps energize, accelerate metabolism, burn body fat and calories.*

CELSIUS® provides **ESSENTIAL ENERGY** to LIVE FIT.

- ▶ **ESSENTIAL ENERGY**
- ▶ **ACCELERATES METABOLISM***
- ▶ **BURNS BODY FAT***

Your Ultimate Fitness Partner®



celsius.com
 @celsiusofficial

LEMON LIME



CELSIUS LIVE FIT



SPARKLING
LEMON LIME

NATURAL FLAVOR WITH OTHER NATURAL FLAVORS

- ▶ **ESSENTIAL ENERGY**
- ▶ **ACCELERATES METABOLISM***
- ▶ **BURNS BODY FAT***



12 FL. OZ (355mL)

SPARKLING **LEMON LIME**

CELSIUS LIVE FIT

Contains 0% Juice

Nutrition Facts	
Servings Per Container 1	
Serving Size 12 fl. oz (355mL)	
Amount Per Serving	10
Calories	% Daily Value*
Total Fat 0mg	0%
Sodium 5mg	0%
Total Carbohydrate 0mg	0%
Protein 0mg	
Calcium 50mg	4%
Vitamin C 60mg	70%
Riboflavin 1.7mg	130%
Niacin 20mg	130%
Vitamin B6 2mg	120%
Vitamin B12 6mcg	250%
Biotin 300mcg	1000%
Pantothenic Acid 10mg	200%
Chromium 50mcg	140%

Not a significant source of sat fat, trans fat, cholesterol, dietary fiber, total sugar, added sugars, vitamin D, iron, and potassium.

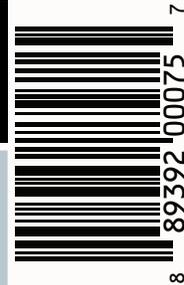
The % Daily Value (DV) tells you how much a nutrient in a serving of food contributes to a daily diet. 2,000 calories a day is used for general nutrition advice.

Caffeine Content: 200mg

Ingredients: Carbonated Filtered Water, Citric Acid, Taurine, Guarana Seed Extract, Green Tea Extract, Caffeine, Ascorbic Acid, Sucralose, Glucuronolactone, Ginger Root Extract, Calcium Pantothenate, Niacinamide, Natural Flavor, Pyridoxine Hydrochloride, Riboflavin, Chromium Chelate, Biotin, Cyanocobalamin.

Celsius, Inc. 2424 N. Federal Hwy., Suite 208, Boca Raton, FL 33431, 866.423.5748

DO NOT EXCEED 12 SERVINGS PER DAY. NOT RECOMMENDED FOR PEOPLE WHO ARE NOT RECOMMENDED FOR ENERGY BEVERAGES OR WOMEN PREGNANT OR NURSING. ME-VT-CT-MA-NY CA CRV WA-HI 5¢ MI-OR 10¢



PLEASE RECYCLE

*CELSIUS® helps maintain the body's regular metabolic function. CELSIUS® alone does not produce weight loss in the absence of a healthy diet and moderate exercise. So, whether you walk the dog or work out at the gym, make CELSIUS® part of your daily regimen.

EXHIBIT B

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Settlement Agreement

Long Form Notice

If You Bought A Celsius Beverage Or Powdered Drink Between January 1, 2015, And November 23, 2022 Then You Could Be Entitled To Money From A Class Action Settlement.

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



A settlement has been reached between Celsius Holdings, Inc. (“Defendant”) and Amit Hezi, Joseph Nina, and Daniel Prescod (“Class Representatives” or “Plaintiffs”), individually and on behalf of the Settlement Class. The Settlement resolves class action lawsuits alleging Defendant labels its products misleadingly, including by describing them as containing “No Preservatives” despite containing citric acid. Defendant denies the allegations and contends that it added citric acid to its products only to add flavor and not as a preservative. The Court did not rule in favor of either side. The parties agreed to the Settlement to avoid the expense and risks of the lawsuit.

You are a Class Member if you are a resident of the United States who purchased any Celsius beverage, for personal or household consumption and not for resale or distribution, including the original Celsius beverages (at times labeled “Celsius Live Fit”), Celsius Heat, Celsius BCAA+Energy, and Celsius with Stevia), as well as Celsius On-The-Go and Flo Fusion powdered drinks (“Products”), between January 1, 2015 and November 23, 2022.

Class Members who previously purchased a can of Product during the Class Period may submit a claim to receive One Dollar (\$1.00) for each can of Product. Class Members who previously purchased Celsius On-The-Go or Flo Fusion powdered drinks, which are typically sold in packages of 14, may submit a claim to receive \$5.00 per package of 14.

Class Members who submit approved claims with receipts will be capped at a Cash Award of Two Hundred Fifty Dollars (\$250.00) per household.

Class Members who previously purchased a Product but who cannot produce a receipt may submit a claim to receive up to Twenty Dollars (\$20.00) per household.

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

Each Class Member may submit a claim either electronically through a settlement website or by mail.

If the total value of all approved Claims either exceeds or falls short of the funds available for distribution to Class Members, then the amounts of the cash payments will be reduced or increased pro rata, as necessary, to use all of the funds available for distribution to Class Members. Any such pro rata adjustment will be calculated prior to distribution of funds (i.e., will be made in a single distribution). Any pro rata upward adjustment shall be capped at two times the claimed amount.

Please read this Notice carefully and in its entirety. Your rights may be affected by the Settlement of this lawsuit, and you have a choice to make now about how to act:

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
SUBMIT A VALID CLAIM BY FEBRUARY 13, 2023	The only way to get a cash payment, if you qualify.
EXCLUDE YOURSELF FROM THE CLASS BY FEBRUARY 13, 2023	You will not get any benefits under this Settlement. This is the only option that allows you to be part of any other lawsuit against Defendant about the legal claims in this case.
OBJECT TO THE SETTLEMENT BY FEBRUARY 13, 2023	Tell the Court about why you don't like the Settlement.
GO TO A HEARING ON MARCH 31, 2023	Ask to speak in Court about the Settlement.
DO NOTHING	Get no benefits. Give up rights to be part of any other lawsuit against Defendant about the legal claims in this case.

These rights and options—and the deadlines to exercise them—are explained in this notice.

The Court in charge of this case still has to decide whether to approve the Settlement. Cash payments for valid claims will be issued only if the Court approves the Settlement and after the time for appeals has ended and any appeals are resolved. Please be patient.

WHAT THIS NOTICE CONTAINS

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1. Why was this notice issued?
2. What is the lawsuit about?
3. Why is this a class action?

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
 PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

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QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
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GETTING MORE INFORMATIONPAGE 11

22. How do I get more information?

BASIC INFORMATION

1. Why was this notice issued?

A Court authorized this notice because you have a right to know about the proposed Settlement in this class action lawsuit, and about all of your options, before the Court decides whether to give “final approval” to the Settlement. This notice explains the lawsuit, the Settlement, and your legal rights.

The case is known as *Hezi v. Celsius Holdings, Inc.*, Case No. 1:21-cv-9892-VM, currently pending in the U.S. District Court for the Southern District of New York. The company they are suing, Celsius Holdings, Inc., is called the Defendant.

2. What is the lawsuit about?

On March 19, 2019, a class action lawsuit was filed against Defendant Celsius Holdings, Inc. entitled *Prescod v. Celsius Holdings, Inc.*, in Los Angeles Superior Court of California, Case No. 19STCV09321, alleging that the “No Preservatives” claim on the front of the Products violated state consumer protection laws (including California’s False Advertising Law (“FAL”), Cal. Bus. & Prof. Code § 17500, *et seq.*, California’s Unfair Competition Law (“UCL”), Cal. Bus. & Prof. Code § 17200, *et seq.*, and California’s Consumers Legal Remedies Act (“CLRA”), Civil Code § 1750, *et seq.*) and common law, and that as a direct result of such violations purchasers were economically injured. On November 23, 2021, a similar class action lawsuit was filed against Defendant Celsius Holdings, Inc. entitled *Hezi v. Celsius Holdings, Inc.*, in the New York District Court for the Southern District of New York, Case No. 21-cv-9892. All claims from *Prescod* and *Hezi* were brought together in the *Hezi* matter, and Plaintiffs have amended their claims to allege other issues with the labeling of Celsius’s Products. The class action will resolve any and all claims purchasers may have with respect to the labeling of these products and Celsius has agreed, as part of the settlement, to change its labeling.

Defendant denies any wrongdoing or liability arising out of any of the facts or conduct alleged in the Action and believes that it has valid defenses to the allegations. The Court has not decided that Defendant did anything wrong, and the settlement does not mean Defendant broke the law. Both the Plaintiffs and Defendant believes that the settlement is fair, adequate, and reasonable and that it is in the best interests of the Settlement Class.

3. Why is this a class action?

In a class action one or more people called “Class Representatives” (in this case, the named Plaintiffs in *Hezi* and *Prescod*) sue on behalf of people who have similar claims. All of these people or entities are a “Class” or “Class Members.” One court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

4. Why is there a settlement?

Both sides agreed to the settlement to avoid the cost and risk of further litigation and trial. The settlement does *not* mean that any law was broken. Defendant denies all of the legal claims in this case. The Class Representatives and the lawyers representing them think the settlement is best for all Class Members.

WHO IS IN THE SETTLEMENT?

To see if you are affected or if you can get benefits, you first have to determine whether you are a Settlement Class Member.

5. How do I know if I am part of the Settlement?

You are a member of the Settlement Class if you purchased for personal or household consumption and not for resale or distribution, any Celsius beverage (at times labeled “Celsius Live Fit”), Celsius Heat, Celsius BCAA+Energy, and Celsius with Stevia), as well as Celsius On-The-Go and Flo Fusion powdered drinks, between January 1, 2015 and November 23, 2022. This time period is referred to as the “Class Period.” Excluded from the Settlement Class are any officers, directors, or employees of Defendant, and the immediate family member of any such person. Also excluded is any judge presiding over this case.

6. I’m still not sure if I’m included in the Settlement.

If you are not sure whether you are included in the Class, call 1-855-737-1258 or go to www.CelsiusClassActionSettlement.com.

THE SETTLEMENT BENEFITS—WHAT YOU GET

7. What does the Settlement provide?

Celsius has agreed to make available a total Settlement Fund of Seven Million Eight Hundred Thousand Dollars (\$7,800,000) (“Settlement Fund”). Class Members who submit a Valid Claim may receive a benefit from the Settlement Fund.

Class Members who previously purchased a can of Product during the Class Period may submit a claim to receive One Dollar (\$1.00) for each can of Product. Class Members who previously purchased Celsius On-The-Go and Flo Fusion powdered drinks, which are typically sold in packages of 14, may submit a claim to receive \$5.00 per package of 14.

Class Members who submit approved claims with receipts will be capped at a Cash Award of Two Hundred Fifty Dollars (\$250.00) per household.

Class Members who previously purchased a Product but who cannot produce a receipt may submit a claim to receive up to Twenty Dollars (\$20.00) per household.

Each Class Member may submit a claim either electronically through a Settlement Website or by mail.

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

If the total value of all approved Claims either exceeds or falls short of the funds available for distribution to Class Members, then the amounts of the cash payments will be reduced or increased pro rata, as necessary, to use all of the funds available for distribution to Class Members. Any such pro rata adjustment will be calculated prior to distribution of funds (*i.e.*, will be made in a single distribution). Any pro rata upward adjustment shall be capped at two times the claimed amount.

Those Class Members whose payments are not cleared within one hundred and eighty (180) calendar days after issuance will be ineligible to receive a cash settlement benefit and the Class Administrator will have no further obligation to make any payment from the Settlement Fund pursuant to this Settlement Agreement or otherwise to such Class Member. Any funds that remain unclaimed or are unused after the distribution of the Settlement Fund will be distributed to a charity approved by the Court. Instructions for submitting a Claim are included in Section 9 below.

The parties have further agreed that the costs to administer this Settlement will be paid from the Settlement Fund, that Class Counsel may request reasonable attorneys' fees of \$2,600,000 and litigation expenses not to exceed \$300,000 upon Court approval, and that the Class Representatives may apply for an enhancement award of up to Twenty Thousand Dollars (\$20,000) from the Court. More details are in a document called the Settlement Agreement, which is available at www.CelsiusClassActionSettlement.com.

8. What am I giving up in exchange for the Settlement benefits?

If the Settlement becomes final, Class Members will be releasing Defendant and all related people and entities for all the claims described and identified in Section 8 of the Settlement Agreement ("Release") and is included below:

The Releasing Parties hereby fully release and forever discharge the Released Parties from any and all actual, potential, filed, known or unknown, fixed or contingent, claimed or unclaimed, suspected or unsuspected, asserted or unasserted, claims, demands, liabilities, rights, debts, obligations, liens, contracts, agreements, judgments, actions, suits, causes of action, contracts or agreements, extra contractual claims, damages, punitive, exemplary or multiplied damages, expenses, costs, penalties, fees, attorneys' fees, and/or obligations of any nature whatsoever (including "Unknown Claims" as defined below), whether at law or in equity, accrued or unaccrued, whether previously existing, existing now or arising in the future, whether direct, individual, representative, or class, of every nature, kind and description whatsoever, based on any federal, state, local, statutory or common law or any other law, rule or regulation, including the law of any jurisdiction outside the United States, against the Released Parties, or any of them, relating in any way to any conduct prior to the date of the Preliminary Approval Order and that: (a) is or are based on any act, omission, inadequacy, misstatement, representation (express or implied), harm, matter, cause, or event related to any Product; (b) involves legal claims related to the Products that have been asserted in the Actions or could have been asserted in the Actions; or (c) involves the advertising, marketing, promotion, purchase, sale, distribution, design, testing, manufacture, application, use, performance, warranting, packaging or Labeling of the Products (collectively, the "Released Claims"). The Parties acknowledge

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
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and agree that bodily injury, wrongful death, and/or emotional distress claims arising from personal injury, are not part of any of the facts alleged by Class Representatives and that such claims are not included within the Released Claims.

Notice of the Court's final judgment will be effected by posting it on the Class Administrator's website and by posting a copy of the final judgment and final approval order on the Class Administrator's website at www.CelsiusClassActionSettlement.com. The full Settlement Agreement is available at www.CelsiusClassActionSettlement.com. The Settlement Agreement describes the Released Claims with specific descriptions, in necessarily accurate legal terminology, so please read it carefully. You can talk to one of the lawyers listed below for free or you can, of course, talk to your own lawyer if you have questions about the released claims or what they mean.

HOW TO GET A CASH PAYMENT—SUBMITTING A VALID CLAIM FORM

9. How can I get a cash payment?

To ask for a Cash Award you must complete and submit a Valid Claim Form along with the required supporting documentation, if you have it. You can get a Claim Form at www.CelsiusClassActionSettlement.com. You may also submit your claim via the website. The Claim Form describes what you must provide to prove your claim and receive a Cash Award and generally requires information regarding the quantity of Products you purchased during the Class Period. Please read the instructions carefully, fill out the Claim Form, and either submit it online at www.CelsiusClassActionSettlement.com or mail it postmarked no later than, **February 13, 2023**, to:

Celsius Class Administrator
P.O. Box 4325
Baton Rouge, LA 70821

The Class Administrator may seek additional information to validate the Claim Form and/or disqualify an invalid Claim. If you provide incomplete or inaccurate information, your Claim may be denied.

10. When will I get my payment?

Payments will be sent to Class Members who send in Valid Claim Forms on time, after the Court grants "final approval" of the Settlement, and after the time for appeals has ended and any appeals have been resolved. If the judge approves the Settlement after a hearing on **March 31, 2023** (see the section "The Court's Fairness Hearing" below), there may be appeals. Resolving these appeals can take time. Please be patient.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you want to keep the right to sue or continue to sue Defendant over the legal issues in this case, you must take steps to get out of the Settlement. This is called asking to be excluded from—sometimes called "opting out" of—the Class.

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

11. If I exclude myself, can I get anything from the Settlement?

If you ask to be excluded, you will not get a Cash Award under the Settlement, and you cannot object to the Settlement. But you may be part of a different lawsuit against Defendant in the future. You will not be bound by anything that happens in this lawsuit.

12. If I don't exclude myself, can I sue later?

No. Unless you exclude yourself, you give up the right to sue Defendant for the claims that this Settlement resolves. You must exclude yourself from *this* Class to start or continue your own lawsuit.

13. How do I get out of the Settlement?

To opt out of the Settlement, you must send a letter by mail saying that you want to be excluded from *Hezi v. Celsius Holdings, Inc.*, U.S. District Court for the Southern District of New York, Case No. 1:21-cv-9892-VM. Be sure to include your name, address, telephone number, the approximate date of purchase, and your signature. You can't ask to be excluded at the website or on the phone. You must mail your opt out request postmarked no later than **February 13, 2023** to:

Celsius Class Administrator
P.O. Box 4325
Baton Rouge, LA 70821

Requests to opt out that do not include all required information and/or that are not submitted on a timely basis, will be deemed null, void, and ineffective. Settlement Class Members who fail to submit a valid and timely Request for opting out on or before the deadline above shall be bound by all terms of the Settlement and any Final Judgment entered in this litigation if the Settlement is approved by the Court, regardless of whether they ineffectively or untimely requested exclusion from the Settlement.

OBJECTING TO THE SETTLEMENT

14. How do I tell the Court I don't like the proposed Settlement?

To object to the Settlement, you or your attorney must send a written objection to the Class Administrator showing the basis for your objections. Your objection must contain the following information:

- (i) A caption or title that clearly identifies the Action (*Hezi v. Celsius Holdings, Inc.*, Case No. 1:21-cv-9892-VM (S.D.N.Y.) and that the document is an objection;
- (ii) Your name, current address, and telephone number or your lawyer's name, address, and telephone number if you are objecting through counsel;
- (iii) What Product(s) you bought during the Class Period;
- (iv) a clear and concise statement of the Class Member's objection, as well as any facts and law supporting the objection,
- (v) If applicable, the identity of any other objections you or your counsel submitted to any other class action settlements including the case name, case number, and court, the general nature of such

QUESTIONS? CALL 1-855-737-1258 OR VISIT www.CelsiusClassActionSettlement.com
PARA UNA NOTIFICACIÓN EN ESPAÑOL, VISITE NUESTRO SITIO DE INTERNET

prior objection(s), and the outcome of said prior objection(s) (or a statement that you and/or your attorneys have submitted no such objections);

- (vi) Your signature attesting that all facts are true and correct; and
- (vii) If applicable, the signature of your counsel (the "Objection").

Any objection to the Settlement must be postmarked on or before the Objection Deadline, and sent to the Class Administrator at the addresses set forth in the Class Notice. The Court may, but is not required to, hear Objections in substantial compliance with these requirements, so Settlement Class Members should satisfy all requirements.

You or your lawyer may, but are not required to, appear at the Final Approval Hearing. If you or your lawyer wish to appear at the Final Approval Hearing, you must file with the Court a Notice of Intention to Appear along your written objection no later than **February 13, 2023**. You must file your Notice of Intention to Appear by certified mail or in person, along with any other supporting materials to: Clerk, United States District Court for the Southern District of New York, 500 Pearl Street, New York, NY 10007. Your written objection must be marked with the Case name and Case Number (*Hezi v. Celsius Holdings, Inc.*, No. 1:21-cv-9892, U.S. District Court for the Southern District of New York). In addition, you must also send copies of all documents you file with the Court to:

Ryan J. Clarkson
rclarkson@clarksonlawfirm.com
Clarkson Law Firm, P.C.
22525 Pacific Coast Highway
Malibu, CA 90265

Jeffrey S. Jacobson
jeffrey.jacobson@faegredrinker.com
Faegre Drinker Biddle & Reath LLP
1177 Avenue of the Americas, 41st Floor
New York, New York 10034, USA

The Court may only require substantial compliance with the requirements for submitting an objection. The requirement to submit a written objection may be waived upon a showing of good cause.

OBJECTION AND OPT-OUT DIFFERENCES

15. What is the difference between objecting and opting out?

Objecting is simply telling the Court that you don't like something about the Settlement. You can object only if you stay in the Class. If you stay in the Class, you will be legally bound by all orders and judgments of the Court, and you won't be able to sue, or continue to sue, Defendant as part of any other lawsuit involving the same claims that are in this lawsuit. Opting out is telling the Court that you don't want to be part of the Class. If you opt out, you have no basis to object because the case no longer affects you. You cannot both opt out of and object to the Settlement. If a person attempts to do both, the Court will treat the submissions as an opt-out.

THE LAWYERS REPRESENTING YOU

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16. Do I have a lawyer in the case?

The Court has designated Ryan J. Clarkson, Bahar Sodaify, and Zachary T. Chrzan of Clarkson Law Firm, P.C., 22525 Pacific Coast Highway, Malibu, CA 90265 to represent you as “Class Counsel.” You will not be charged for these lawyers. If you want to be represented by another lawyer, you may hire one to appear in Court for you at your own expense.

17. How will the costs of the lawsuit and Settlement be paid?

The Class Administrator’s and Notice Provider’s costs and fees associated with administering the Settlement, including all costs associated with the publication of the Notice of Settlement will be paid out of the Settlement Fund and shall not exceed \$845,000, inclusive of postage. Class Counsel’s reasonable attorneys’ fees and costs related to obtaining the Settlement consistent with applicable law will also be paid out of the Settlement Fund, subject to Court approval.

The Class Representatives will also request that the Court approve a payment to them of up to \$20,000 total from the Settlement Fund, as incentive awards for their participation as the Class Representatives, for taking on the risk of litigation, and for settlement of their individual claims as Class Members in the settled Actions. The amounts are subject to Court approval and the Court may award less.

THE COURT’S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the settlement. If you have filed an objection on time, you may attend and you may ask to speak, but you don’t have to.

18. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Fairness Hearing at 11:00 a.m. on **March 31, 2023**, at the U.S. District Court for the Southern District of New York, 500 Pearl Street, New York, NY 10007. The hearing may be moved to a different date or time without additional notice, so please check for updates at www.CelsiusClassActionSettlement.com. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. In order to speak at the Fairness Hearing, you must file a notice of intention to appear with the Clerk. The Court will also decide how much to pay the Class Representatives and the lawyers representing Class Members. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

19. Do I have to come to the hearing?

No. Class Counsel will answer any questions the judge may have. But, you are welcome to come at your own expense. If you send an objection, you don’t have to come to Court to talk about it. As long as you

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mailed your written objection on time, the Court will consider it. If you have sent an objection but do not come to the Court hearing, however, you will not have a right to appeal an approval of the Settlement. You may also pay another lawyer to attend on your behalf, but it's not required.

20. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your "Notice of Intent to Appear" in the *Hezi v. Celsius Holdings, Inc.* litigation. Be sure to include your name, address, telephone number, and your signature as well as the name, address and telephone number of any lawyer representing you (if applicable). Your Notice of Intent to Appear must be postmarked no later than no later than **February 13, 2023** and be sent to the addresses listed in Questions 13 and 14. You cannot speak at the hearing if you excluded yourself from the Class.

IF YOU DO NOTHING

21. What happens if I do nothing at all?

If you are a Class Member and do nothing, you will not receive a payment from this Settlement. And, unless you exclude yourself, you won't be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendant about the claims in this case, ever again.

GETTING MORE INFORMATION

22. How do I get more information?

This notice summarizes the proposed Settlement. More details are in the Settlement Agreement. You can get a copy of the Settlement Agreement, download a Claim Form, and review additional case information at www.CelsiusClassActionSettlement.com. You may also call toll-free at 1-855-737-1258.

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

DATED: December 14, 2022

**BY ORDER OF THE UNITED STATES DISTRICT
COURT FOR THE SOUTHERN DISTRICT OF NEW
YORK**

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EXHIBIT C

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Clarkson Law Firm's Resume

Clarkson

FIRM RESUME

Headquartered in Malibu, California, the public interest attorneys of CLARKSON LAW FIRM, P.C. (“Clarkson”) have represented plaintiffs and defendants, consumer classes and small businesses, in state and federal court, at trial and appellate levels, in class action and collective action cases, throughout California and the United States. We have an active civil trial practice and track record of success, having won numerous contested motions and appointments as class counsel, leading to numerous class settlements, including the following:

FALSE & DECEPTIVE ADVERTISING CLASS ACTIONS

- *White v. The Kroger Co.*, 2022 U.S. Dist. LEXIS 54273 (N.D. Cal. Mar. 25, 2022) (defendant’s FRCP 12(b)(1), 12(b)6), and 9(b) motion to dismiss “reef-safe” claims denied on March 25, 2022);
- *Locklin v. StriVectin Operating Co.*, 2022 U.S. Dist. LEXIS 52461 (N.D. Cal. Mar. 23, 2022) (defendant’s FRCP 12(b)(6) motion to dismiss “reef-safe” claims denied on March 23, 2022);
- *Prescott v. Bayer Healthcare, LLC*, Case No. 20-cv-00102-NC (N.D. Cal) (false labeling and advertisement of products as “Mineral-based”; Clarkson appointed Class Counsel and final approval of \$2.25 million nationwide class settlement granted by Hon. Nathanael M. Cousins on December 15, 2021);
- *Swetz v. GSK Consumer Health*, 2021 U.S. Dist. LEXIS 227208 (S.D.N.Y. Nov. 22, 2021) (false labeling and advertisement of products as “100% Natural” and “Clinically proven to curb cravings”; Clarkson appointed Class Counsel and final approval of \$6.5 million nationwide class granted by Hon. Nelson S. Roman on November 22, 2021);
- *Ricketts v. HB USA Holdings, Inc.*, Los Angeles Superior Court, Case No. 21STCV16710 (Oct. 6, 2021) (defendant’s demurrer to “rose oil” claims overruled on October 6, 2021);
- *Barrett v. The Kroger Co.*, Los Angeles Superior Court, Case No. 21STCV14122 (Oct. 8, 2021) (defendant’s demurrer to slack-filled powder filled container claims overruled on October 8, 2021);
- *O’Brien and Kipikasha v. Sunshine Makers, Inc.*, San Bernardino Superior Court, Case No. CIVSB2027994 (Sept. 21, 2021) (false labeling and advertisement of products as “Non-Toxic”; Clarkson appointed Class Counsel and final approval of \$4.35 million nationwide class granted by Hon. David Cohn on September 21, 2021);

- *Moore v. GlaxoSmithKline Consumer Healthcare Holdings (US) LLC, et al.*, 2021 U.S. Dist. LEXIS 150394 (N.D. Cal. Aug. 6, 2021) (defendant's FRCP 12(b)(1) and 12(b)(6) motion to dismiss "100% Natural", "Natural", "Naturally Sourced Ingredients", and "100% Naturally Sourced Ingredients" ChapStick claims denied on August 6, 2021);
- *Prescod v. Celsius Holdings, Inc.*, Los Angeles Superior Court, Case No. 19STCV09321, 2021 Cal. Super. LEXIS 8246 (Aug. 2, 2021) (false labeling and advertisement of products as having "No Preservatives"; class certification granted and appointment of Clarkson as Class Counsel by the Hon. Kenneth Freeman on August 2, 2021);
- *Coleman v. Mondelez Int'l, Inc.*, 2021 U.S. Dist. LEXIS 139190 (C.D. Cal. July 26, 2021) (defendant's FRCP 12(b)(6) motion to dismiss slack-filled Swedish Fish® candy box claims denied on July 26, 2021);
- *Maisel v. Tootsie Roll Indus., LLC*, 2021 U.S. Dist. LEXIS 139846 (N.D. Cal. July 27, 2021) (defendant's FRCP 12(b)(6) motion to dismiss slack-filled Junior Mints® and Sugar Babies® candy box claims denied on June 27, 2021);
- *Maisel v. S.C. Johnson & Son, Inc.*, 2021 U.S. Dist. LEXIS 86203 (N.D. Cal. May 5, 2021) (defendant's FRCP 12(b)(1), 12(b)(2), 12(b)(6), and 9(b) motion to dismiss "Plant-based ingredients", "With plant-based ingredients", "Plant-based & mineral ingredients", and "With plant-based and mineral ingredients" ecover cleaning claims denied on May 5, 2021);
- *Mateski, et al. v. Just Born, Inc.*, San Bernardino Superior Court, Case No. CIVDS1926742 (unlawful and deceptive packaging of movie theater box candy; appointment of Clarkson as Class Counsel and final approval of \$3.3 million nationwide class granted by Hon. David Cohn on December 15, 2020);
- *Gunaratna v. Dennis Gross Cosmetology LLC*, 2020 U.S. Dist. LEXIS 249995 (C.D. Cal. Nov. 13, 2020) (defendant's FRCP 8, 9(b) and 12(6) motion to dismiss collagen claims denied on November 13, 2020);
- *Thomas v. Nestle USA, Inc.*, Los Angeles Superior Court, Case No. BC649863, 2020 Cal. Super. LEXIS 45291 (unlawful and deceptive packaging of box candy; class certification granted by Hon. Daniel J. Buckley on April 29, 2020);
- *Merry, et al. v. International Coffee & Tea, LLC dba The Coffee Bean*, San Bernardino Superior Court, Case No. CIVDS1920749 (Jan. 27, 2020) (defendant's demurrer to slack-filled powder filled container claims overruled on January 27, 2020);
- *Escobar v. Just Born, Inc.*, 2019 U.S. Dist. LEXIS 167841 (C.D. Cal. June 19, 2019) (unlawful and deceptive packaging of movie theater box candy; class certification granted by Hon. Terry J. Hatter, Jr. on June 19, 2019);
- *Iglesias v. Ferrara Candy Co.*, Case No. 3:17-cv-00849-VC (N.D. Cal.) (unlawful and deceptive packaging of movie theater box candy products; Clarkson appointed Class Counsel and final approval of \$2.5 million nationwide class granted by the Hon. Vince Chhabria on October 31, 2018);

- *Tsuchiyama v. Taste of Nature*, Los Angeles Superior Court, Case No. BC651252 (Oct. 24, 2018) (unlawful and deceptive packaging of movie theater box candy; notice of settlement and stipulation of dismissal entered pursuant to final approval of nationwide class in related case *Trentham v. Taste of Nature, Inc.*, Case No. 18PG-CV00751 granted on October 24, 2018);
- *Amiri, et al. v. My Pillow, Inc.*, San Bernardino Superior Court, Case No. CIVDS1606479 (Feb. 26, 2018) (United States certified class action settlement against a global direct-to-consumer novelty goods company for false advertising and mislabeling of a pillow product as able to cure ailments before the Hon. Bryan Foster; final approved and Clarkson appointed Class Counsel on February 26, 2018);
- *Garcia, et al. v. Iovate Health Sciences U.S.A., Inc.*, Santa Barbara County Superior Court, Case No. 1402915 (July 17, 2017) (United States certified class action settlement against global dietary supplement manufacturer for false advertising and mislabeling weight loss product before Hon. James E. Herman; final approval and Clarkson appointed Class Counsel on July 11, 2017);
- *Morales, et al. v. Kraft Foods Group, Inc.*, 2015 U.S. Dist. LEXIS 177918 (C.D. Cal. June 23, 2015) (California class action against the world's second largest food and beverage company for falsely advertising and mislabeling "natural" cheese, before the Hon. John D. Kronstadt; class certification and appointment of Clarkson as Class Counsel granted on June 23, 2015);
- *Garcia v. Iovate et al.*, Santa Barbara Superior Court, Case No. 1402915 (Mar. 15, 2015). Clarkson successfully intervened in this case on behalf of a class of consumers of the popular "Hydroxycut" weight loss supplement on March 15, 2015 and, along with the efforts of co-counsel, increased the size of the settlement by more than ten-fold to a total settlement value of over \$10 million.
- *Imburgia, et al vs. DirecTV Inc.*, Los Angeles County Superior Court, Case No. BC398295. Mrs. Shireen Clarkson was actively involved in obtaining class certification of a matter involving unlawful termination fees against the satellite television giant, DirecTV, and was among the attorneys appointed as co-lead class counsel for the certified class. Most notably, she played an integral role in defeating DirecTV's motion to compel arbitration following the United States Supreme Court's 2011 decision in *AT&T Mobility v. Concepcion* – the only case in the nation to overcome *Concepcion*'s broad impact on consumer contracts with arbitration provisions. Mrs. Clarkson participated in the further defeat of DirecTV's appeal in the Ninth Circuit. The decision was ultimately reversed by the United States Supreme Court, although Justices Thomas, Ginsburg, and Sotomayor filed dissents, consistent with plaintiffs' position, writing that the majority's decision "again expanded the scope of the FAA, further degrading the rights of consumers and further insulating already powerful economic entities from liability for unlawful acts."
- *Johnson v. GlaxoSmithKline, Inc.*, 166 Cal. App. 4th 1497, 83 Cal. Rptr. 3d 607, (2008). While at her former law firm, Mrs. Clarkson assisted in achieving a class settlement of over \$3.5 million for a class of California consumers of the drug Paxil. This was a hard-fought lawsuit that spanned over the course of eight years.

The settlement changed the general perception of sleeping pills which are no longer regarded as “non-habit forming” as falsely advertised by GlaxoSmithKline.

- *Penos vs. Zell, et al.*, Los Angeles County Superior Court, Case No. BC398686 (May 25, 2012) Mrs. Clarkson assisted in uncovering Labor Code violations on behalf of employees in this certified class action lawsuit. She was an integral part of the discovery, briefing, and negotiations that ultimately led to a class action settlement of this matter, resulting in hundreds of thousands of dollars to the employee class.
- *Imburgia, et al. vs. DirecTV Inc.*, Los Angeles County Superior Court, Case No. BC398295 (California certified class action lawsuit on behalf of consumers against a major broadcast satellite provider for unlawful termination fees)
- *Grair vs. Johnson v. GlaxoSmithKline, Inc.*, 166 Cal. App. 4th 1497 (2009), Los Angeles County Superior Court, Case No. BC288536 (California certified class action lawsuit against a major pharmaceutical manufacturer for false advertising of the anti-depressant, Paxil, as non-habit forming before the Hon. Elihu Berle)
- *Wally v. CCA Industries, Inc.*, Los Angeles County Superior Court, Case No. BC422833 (United States certified class action lawsuit against a major nutraceutical company for falsely advertising a popular weight loss supplement to millions of consumers before the Hon. Anthony J. Mohr);
- *Smart v. Obesity Research Institute, LLC, et al.*, Los Angeles Superior Court, Case No. BC407882/BC426780 (United States certified class action lawsuit against a major nutraceutical company for falsely advertising a popular weight loss product to millions of consumers before the Hon. Michael L. Stern)
- *Pagano v. Weather Shield Mfg., Inc., et al.*, Contra Costa Superior Court, Case No. C080060 (California certified class action against major window manufacturer before Hon. Barry Goode)

OTHER NOTABLE CASES

- *Fluoroquinolone Antibiotic Cases* – Mr. Clarkson was the first plaintiff attorney in the country to represent clients in connection with claims involving permanent and disabling nerve damage caused by Levaquin, Cipro, and Avelox manufactured by Johnson & Johnson and Bayer Pharmaceuticals. Mr. Clarkson represented dozens of clients across the country.
- *Skinner v. Ken’s Foods, Inc.*, Santa Barbara Superior Court Case No. 18CV01618 (June 28, 2019) (unlawful and deceptive packaging of salad dressing labels; \$403,364 in attorneys’ fee and expense awarded to Clarkson because lawsuit deemed catalyst for Ken’s label changes).
- *Penos vs. Zell, et al.*, Los Angeles County Superior Court Case No. BC398686 (Feb. 15, 2011) (California certified class action against employer for Labor Code violations before the Hon. Mel Red Recana).

RYAN J. CLARKSON

Mr. Clarkson is Managing Partner of Clarkson. Mr. Clarkson focuses his practice on consumer class and collective actions involving food misbranding, cosmetic mislabeling, defective pharmaceutical drugs and medical devices, and illegal employment practices. Prior to founding Clarkson, Mr. Clarkson practiced consumer class action law at a prominent firm in Los Angeles, where he exclusively litigated consumer class actions against pharmaceutical companies, insurance carriers, food manufacturers, and other consumer goods manufacturers. Prior to that, Mr. Clarkson worked for over five years as an associate, summer associate, and law clerk at Dykema Gossett, PLLC.

Mr. Clarkson is admitted to the State Bars of California, Michigan, and New York. He is also a member of the bars of the United States District Courts for the Central, Northern, Southern, and Eastern Districts of California, the Eastern and Western Districts of Michigan, the Southern District of New York, as well as the United States Courts of Appeals for the Ninth and Sixth Circuits.

Mr. Clarkson graduated from Michigan State University School of Law, *summa cum laude* in 2005 and graduated from the University of Michigan at Ann Arbor in 1999 with a B.A.

Mr. Clarkson is a member of the Board of Directors (*emeritus*) of the Los Angeles Trial Lawyers' Charities as well as a member of Consumer Attorneys of California, Consumers Attorneys Association of Los Angeles, American Association for Justice, and Public Justice.

SHIREEN M. CLARKSON

Ms. Clarkson is a Senior Partner at Clarkson. Ms. Clarkson focuses her practice on consumer class actions in the areas of food labeling, pharmaceutical drugs, cosmetics, exercise gear, supplements, and other consumer products. Prior to joining Clarkson, Ms. Clarkson practiced law at a prominent Southern California class action firm where she exclusively litigated consumer class actions and mass torts cases against pharmaceutical companies, insurance carriers, food manufacturers, and other consumer goods manufacturers.

Ms. Clarkson is admitted to the State Bar of California, the bars of the United States District Courts for the Central, Northern, Eastern, and Southern Districts of California, and the Ninth Circuit Court of Appeals.

Ms. Clarkson graduated from the University of California Hastings College of the Law in 2004. In 2000, Ms. Clarkson graduated with honors from University of California, Santa Barbara where she earned a B.A.

KATHERINE A. BRUCE

Ms. Bruce is a Partner at Clarkson. Ms. Bruce has a wide-ranging practice that includes class actions brought under California consumer protection laws for violations of the Song-Beverly

Consumer Warranty Act, Consumers Legal Remedies Act, Unfair Competition Law, and False Advertising Law, among others; mass actions in multi-district litigations and similar state procedural devices; and complex financial, business, pharmaceutical, product defect, and insurance litigation. Ms. Bruce's experience involves handling cases that require the coordination of hundreds of depositions across the country, massive electronic discovery and document productions from, at times, hundreds of non-parties, and numerous counsel and parties to efficiently and expeditiously resolve matters. Having prosecuted cases on behalf of consumers and injured parties, as well as defended cases on behalf of local, national, and worldwide companies, in jurisdictions across the country, she has developed an in-depth understanding of the practical realities of litigation from both ends of the spectrum. Ms. Bruce specializes in complex law and motion practice, often involving issues of first impression and matters that impact hundreds of claims. Ms. Bruce has also tried several cases to verdict.

Ms. Bruce is admitted to the State Bar of California, and the bars for the United States District Courts for the Central, Eastern, Northern, and Southern Districts of California.

Ms. Bruce graduated from Southwestern Law School, *magna cum laude*, in 2012. While in law school, Ms. Bruce was a board member and competitor for the interscholastic Trial Advocacy Honor Program, writer for the interscholastic Moot Court Honors Program, associate editor for the Southwestern Law Review, and served as a research assistant, teaching assistant, and dean's fellow for several professors. Ms. Bruce received several scholarships and awards, including the CALI Excellence for the Future Award and Witkin Award for Academic Excellence in several classes. Prior to entering law school, Ms. Bruce earned a B.A. in Criminology, Law, and Society.

BAHAR SODAIIFY

Ms. Sodaify is a Partner at Clarkson Law. Ms. Sodaify focuses her practice on consumer class actions in the areas of food labeling, cosmetics, and other consumer products. Prior to joining Clarkson. Ms. Sodaify was a litigation associate at a Southern California personal injury firm. Ms. Sodaify was actively involved at all stages of litigation and fought vigorously against insurance companies, multimillion-dollar corporations, and government entities, and helped recover millions of dollars for her clients. Ms. Sodaify dedicated a majority of her practice to preparing and attending hearings for minors who had been injured in an accident.

Ms. Sodaify is admitted to the State Bar of California, the bars of the United States District Courts for the Central and Northern Districts of California, and the Ninth Circuit Court of Appeals.

Ms. Sodaify graduated from Southwestern Law School in 2012, where she was a member of Southwestern's Journal of International Law and The Children's Rights Clinic. In 2009, Ms. Sodaify graduated from University of California, Los Angeles, *summa cum laude* where she earned a B.A.

GLENN A. DANAS

Mr. Danas is a Partner at Clarkson Law Firm. Mr. Danas concentrates on appellate, class action and PAGA litigation. Prior to joining Clarkson, Mr. Danas was a partner at Robins Kaplan LLP in Los Angeles, where he worked on a range of appellate litigation matters across the country,

mostly on the plaintiff's side. Prior to that, Mr. Danas was partner at one of the largest wage and hour plaintiff's class action firms in California, where he became well known for having argued and won multiple cases in the California Supreme Court and the Ninth Circuit, including *Iskanian v. CLS Transportation*, 59 Cal. 4th 348 (2014), *McGill v. Citibank, N.A.*, 2 Cal. 5th 945 (2017), *Williams v. Super. Ct. (Marshalls of CA, LLC)*, 3 Cal. 5th 531 (2017), *Gerard v. Orange Coast Memorial Medical Center*, 6 Cal. 5th 443 (2018), *Brown v. Cinemark USA, Inc.*, 705 F. App'x 644 (9th Cir. Dec. 7, 2017), and *Baumann v. Chase Investment Services Corp.*, 747 F.3d 1117 (9th Cir. 2014).

Mr. Danas has received numerous awards, including having been named as one of the Top 20 Lawyers Under 40 in California (Daily Journal), one of the Top 100 Lawyers in California (Daily Journal), received the California Lawyer Attorney of the Year (CLAY) award, and one of the Top 500 Civil Rights Lawyers in the country (Law Dragon, 2021 and 2022).

Mr. Danas is admitted to practice in California, and is also a member of the bars of the United States Supreme Court, the United States Courts of Appeals for the Second, Third, Eighth and Ninth Circuits, and the United States District Courts for the Central, Northern, Southern, and Eastern Districts of California.

Mr. Danas graduated from Emory University School of Law, *with honors* in 2001, and was a board member of the Emory Law Journal. Mr. Danas also graduated from Cornell University in 1998 with a B.S. in Industrial and Labor Relations. Following law school, Mr. Danas was a law clerk to the Hon. U.W. Clemon, Chief Judge of the Northern District of Alabama. Mr. Danas entered private practice as an associate at Shearman & Sterling LLP in New York City, where he worked primarily on antitrust and securities litigation.

Mr. Danas is a bar-certified specialist in Appellate Law. He is also a member of the Executive Committee for the CLA Labor and Employment Section; on the CLA Committee on Appellate Courts; one of the members of Law360's Editorial Advisory Panel for Appellate Litigation, and a member of LACBA's State Appellate Judicial Evaluation Committee, helping evaluate new appellate judicial appointments for the Governor.

TIMOTHY K. GIORDANO

Mr. Giordano is Partner at Clarkson. Mr. Giordano focusing his practice on consumer and other class and collective actions in securities, antitrust, civil rights, and employment law. Prior to joining Clarkson, Mr. Giordano worked at prominent defense firm Skadden, Arps, Slate, Meagher & Flom LLP, as well as leading media, technology, and financial data company, Bloomberg L.P., in New York City.

Mr. Giordano also served as a law clerk for the Honorable Frank M. Hull on the U.S. Court of Appeals for the Eleventh Circuit, counseling on a wide range of federal appellate matters.

Mr. Giordano is admitted to the State Bars of New York and New Jersey. He is also a member of the bars of the United States District Courts for the Southern and Eastern Districts of New York, and the District of New Jersey.

Mr. Giordano received his law degree from Emory University School of Law, where he graduated first in his class.

Mr. Giordano has taught communication and persuasion as an adjunct professor and has served on various fiduciary and advisory boards, including as a member of the executive committee of the American Conference on Diversity, a nonprofit dedicated to building more just and inclusive schools, communities, and workplaces. Additionally, he is chairman of the board at the College of Communication and Information at Florida State University.

YANA HART

Ms. Hart is a Partner at Clarkson. Ms. Hart has always had a passion for helping individuals to access the justice system. After graduating with a J.D. as the Valedictorian of her class in 2015, Ms. Hart volunteered countless hours with various legal clinics, including the San Diego Small Claims Legal Advisory, El Cajon Legal Clinic, and San Diego Appellate Clinic.

Prior to joining Clarkson, Ms. Hart worked for a prominent class action law firm in San Diego. During that time, Ms. Hart has litigated over 300 consumer cases (inclusive of class actions and complex individual cases), focusing on the Fair Debt Collection Practices Act, Fair Credit Reporting Act, California Invasion of Privacy Act, Telephone Consumer Protection Act, and many other federal and California consumer statutes. Ms. Hart was able to obtain numerous favorable decisions, published on Lexis and/or Westlaw.

Several of Ms. Hart's legal articles were also published. Ms. Hart's article "*The Impact of Smith v. LoanMe on My Right to Privacy Against Recording Telephone Conversations*" was published in the Gavel magazine by the Orange County Trial Lawyers Association in October 2020. On March 30, 2021, Ms. Hart's article "Stopping Collection Abuses in Medical Debt" was published in Forum Magazine by the Consumer Attorneys of California.

Ms. Hart is admitted to the State Bars of California, Florida, and D.C. Ms. Hart is admitted in every district court in California, and the Ninth Circuit Court of Appeals.

Ms. Hart graduated *summa cum laude* from Cabrini College in 2012, with a Bachelor of Science in Business Administration. Ms. Hart is fluent in Russian.

CELINE COHAN

Ms. Cohan is a Senior Associate at Clarkson. Ms. Cohan focuses her practice on consumer class actions in the areas of food labeling, cosmetics, and other consumer products. Prior to joining Clarkson, Ms. Cohan was a litigation associate at a labor and employment firm where she successfully litigated wage and hour cases, discrimination, sexual harassment, and other employment related matters. Ms. Cohan is actively involved at all stages of litigation and fights vigorously against corporate wrongdoers helping to recover millions of dollars for her clients.

Ms. Cohan is admitted to the State Bar of California and the bars of the United States District

Courts for the Central, Northern, and Eastern Districts of California.

Ms. Cohan graduated from Loyola Law School in 2011, where she graduated in the top 25% of her class. In 2008, Ms. Cohan graduated from University of California, Los Angeles, where she earned a B.A. in Political Science and History.

ALAN GUDINO

Alan Gudino is a Senior Associate Attorney at Clarkson. Mr. Gudino focuses his practice on consumer class actions in the areas of food labeling, cosmetics, and other consumer products.

Mr. Gudino is admitted to the State Bar of California and the bars of the United States District Courts for the Central, Northern, Eastern, and Southern Districts of California.

Mr. Gudino received his law degree from the University of San Diego School of Law, where he was a member of the *San Diego International Law Journal*. Prior to law school, Mr. Gudino received his Bachelor of Science degree in Political Science from the University of California, Santa Barbara.

ZACHARY CHRZAN

Zachary Chrzan is a Senior Associate Attorney at Clarkson. Mr. Chrzan focuses his practice on consumer class actions in the areas of food and cosmetic labeling, as well as the fraudulent advertising of vitamins and supplements.

Mr. Chrzan is admitted to the State Bar of California and the bars of the United States District Courts for the Central and Northern Districts of California.

Mr. Chrzan received his law degree from Michigan State University College of Law, where he was a member of the school's distinguished Trial Practice Institute, an Associate Editor on the Michigan State Law Review, and a teaching assistant for Civil Procedure and Property. Prior to law school, Mr. Chrzan received his Bachelor of Science degree in Economics from Indiana University.

LAUREN ANDERSON

Lauren Anderson is a Senior Associate Attorney at Clarkson. Ms. Anderson focuses her practice on consumer class actions and other multi party litigations in the areas of deceptive labeling of beauty and wellness products, as well as technology, data usage, and consumer rights.

Ms. Anderson is admitted to the State Bar of California and the bars of the United States District Courts for the Central, Northern, and Eastern Districts of California.

Ms. Anderson earned her law degree in 2019 from the University of Southern California Gould School of Law. During law school, Ms. Anderson served for two years in the Student Bar Association. In 2015, Ms. Anderson earned her Bachelor of Arts degree in English from the

University of Pennsylvania.

KELSEY ELLING

Kelsey Elling is a Senior Associate Attorney at Clarkson. Ms. Elling focuses her practice on consumer class actions and other multi party litigations in the areas of deceptive advertising and labeling. Prior to joining Clarkson, Ms. Elling was a litigation associate at a defense firm where her practice focused on employment and local government law.

Ms. Elling is admitted to the State Bar of Virginia and the State Bar of California, as well as the bars of the United States District Courts for the Northern, Eastern, and Southern Districts of California.

Ms. Elling graduated from Michigan State University College of Law in 2019 with her law degree. During law school, she was a member of the school's distinguished Trial Practice Institute, Articles Editor on the Michigan State International Law Review, a member of the Civil Rights Clinic, and a teaching assistant for Constitutional Law. She graduated with her Bachelor of Arts in Social Work from Delta State University in 2015.

CHRISTINA MIRZAIE

Christina Mirzaie is an Associate Attorney at Clarkson. Ms. Mirzaie focuses her practice on consumer class actions involving false advertising in the areas of food, supplements, and cosmetics.

Ms. Mirzaie is admitted to the State Bar of California and the bars of the United States District Courts for the Central and Northern Districts of California.

Ms. Mirzaie earned her law degree from Southwestern Law School in 2020. While in law school, Ms. Mirzaie placed first in the Intramural Trial Advocacy Competition for Best Brief Writer and received the CALI Excellence for the Future Award in Legal Analysis Writing and Skills. Ms. Mirzaie was also a teaching assistant for Alternative Dispute Resolution and a research assistant for Professor Ronald Aronovsky. Prior to law school, Ms. Mirzaie worked as a paralegal in a personal injury law firm. In 2008, she earned her Bachelor of Arts degree in Political Science from the University of California, Riverside.

OLIVIA TREISTER

Olivia Treister is an Associate Attorney at Clarkson. Ms. Treister focuses her practice on consumer class actions and other multi-party litigations in the areas of deceptive advertising and labeling.

Ms. Treister is admitted to the State Bar of California.

Ms. Treister earned her law degree in 2021 from the University of Southern California Gould School of Law. While in law school, Ms. Treister worked as a certified law student for the USC Post-Conviction Justice Project, a Senior Copy Editor for the Southern California Review of Law

and Social Justice, and a member of the 2020-2021 Peer Mentor Executive Board. She was also a teaching assistant for two classes: Law & Society and Introduction to Criminal Law. Ms. Treister graduated with her Bachelor of Arts in History and minors in Constitutional Studies and Italian from the University of Notre Dame in 2017.

TIARA AVANESS

Tiara Avanness is an Associate Attorney at Clarkson. Ms. Avanness focuses her litigation practice on consumer class actions in the area of unfair business practices and deceptive marketing. Ms. Avanness focuses her mass arbitration practice in the area of consumer privacy.

Ms. Avanness is admitted to the State Bar of California.

Ms. Avanness earned her law degree in 2021 from the University of Southern California Gould School of Law. While in law school, she was a member of the Hale Moot Court Honors Program, worked in the Medical-Legal Community Partnership Clinic, and secured a business law certificate with an emphasis in real estate. She was also a teaching assistant for Contract Drafting and Strategy, Corporate Governance, Health Law and Policy, and Regulatory Compliance. Ms. Avanness graduated with her Bachelor of Arts in Philosophy, Bachelor of Business Administration, and minor in political science from the University of San Diego in 2018.

KATELYN LEEVIRAPHAN

Katelyn Leeviraphan is an Associate Attorney at Clarkson. Ms. Leeviraphan focuses her litigation practice on consumer class actions through appellate advocacy in the area of unfair business practices and deceptive marketing.

Ms. Leeviraphan is admitted to the State Bar of California.

Ms. Leeviraphan earned her Juris Doctor from the Pepperdine Caruso School of Law in 2022. She was a Faculty Scholars member, Editor-in-Chief of the Pepperdine Dispute Resolution Law Journal, and a co-chair and active competitor for the Pepperdine Interschool Moot Court Team. After her 1L year, Katelyn served as a judicial extern in the Central District of California for the Honorable John A. Kronstadt. Prior to law school, Ms. Leeviraphan received her Bachelor of Arts degree in Communication at the University of Oklahoma.

CHAZ GLICK

Chaz Glick is an Associate Attorney at Clarkson. Mr. Glick focuses his litigation practice on consumer class actions in the area of deceptive advertising and labeling.

Mr. Glick is admitted to the State Bar of California.

Mr. Glick received his Juris Doctor from the University of Southern California Gould School of Law in 2022. During law school, he served as executive vice president of Gould's Consumer Advocacy and Protection Society. As a clerk for the Los Angeles County District Attorney's

Office, Mr. Glick assisted in the prosecution of criminal fraud. In addition to his Juris Doctor, Chaz earned a Graduate Certificate in Media and Entertainment Law.

RYAN ARDI

Ryan Ardi is an Associate Attorney at Clarkson. Mr. Ardi focuses his litigation practice on consumer class actions in the area of deceptive advertising and labeling.

Mr. Ardi is admitted to the State Bar of California.

Mr. Ardi pursued his Juris Doctorate at Pepperdine Caruso School of Law, graduating Cum Laude in 2022. Prior to law school, Mr. Ardi received his Bachelor of Arts degree in Psychology from the University of California, Los Angeles, graduating Summa Cum Laude in 2019.

VALTER MALKHASYAN

Valter Malkhasyan is an Associate Attorney at Clarkson. Mr. Malkhasyan focuses his litigation practice on consumer class actions in the area of deceptive advertising and labeling.

Mr. Malkhasyan is admitted to the State Bar of California.

Mr. Malkhasyan earned his Juris Doctor from Loyola Law School in 2022. While at Loyola, he completed the school's Civil Litigation and Advocacy Concentration Program and served as an editor of Loyola Law Review. Prior to law school, Mr. Malkhasyan received his Bachelor of Science degree in Business Administration from the University of Southern California.

EXHIBIT D

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

**Bloomberg Law Article re Hourly
Rates**

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Business & Practice

Big Law Rates Topping \$2,000 Leave Value ‘In Eye of Beholder’

By Roy Strom

Column

June 9, 2022, 2:30 AM

Welcome back to the Big Law Business column on the changing legal marketplace written by me, Roy Strom. Today, we look at a new threshold for lawyers' billing rates and why it's so difficult to put a price on high-powered attorneys. Sign up to receive this column in your inbox on Thursday mornings. Programming note: Big Law Business will be off next week.

Some of the nation's top law firms are charging more than \$2,000 an hour, setting a new pinnacle after a two-year burst in demand.

Partners at Hogan Lovells and Latham & Watkins have crossed the threshold, according to court documents in bankruptcy cases filed within the past year.

Other firms came close to the mark, billing more than \$1,900, according to the documents. They include Kirkland & Ellis, Simpson Thacher & Bartlett, Boies Schiller Flexner, and Sidley Austin.

Simpson Thacher & Bartlett litigator Bryce Friedman, who helps big-name clients out of jams, especially when they're accused of fraud, charges \$1,965 every 60 minutes, according to a court document.

In need of a former acting US Solicitor General? Hogan Lovells partner Neal Katyal bills time at \$2,465 an hour. Want to hire famous litigator David Boies? That'll cost \$1,950 an hour (at least). Reuters was first to report their fees.

Eye-watering rates are nothing new for Big Law firms, which typically ask clients to pay higher prices at least once a year, regardless of broader market conditions.

"Value is in the eye of the beholder," said John O'Connor, a San Francisco-based expert on legal fees. "The perceived value of a good lawyer can reach into the multi-billions of dollars."

Kirkland & Ellis declined to comment on its billing rates. None of the other firms responded to requests to comment.

Charge It Up

Big Law firms are crossing the \$2,000-an-hour threshold after two years of surging rates driven by an increase in demand for lawyers.

Firm	Highest Billing Rate
Hogan Lovells	\$2,465
Latham & Watkins	\$2,075
Kirkland & Ellis	\$1,995
Simpson Thacher & Bartlett	\$1,965
Boies Schiller Flexner	\$1,950
Sidley Austin	\$1,900

Source: Court documents

Bloomberg Law

Law firms have been more successful raising rates than most other businesses over the past 15 years.

Law firm rates rose by roughly 40 percent from 2007 to 2020, or just short of 3 percent per year, Thomson Reuters Peer Monitor data show. US inflation rose by about 28% during that time.

The 100 largest law firms in the past two years achieved their largest rate increases in more than a decade, Peer Monitor says. The rates surged more than 6% in 2020 and grew another 5.6% through November of last year. Neither level had been breached since 2008.

The price hikes occurred during a once-in-a-decade surge in demand for law services, which propelled profits at firms to new levels. Fourteen law firms reported average profits per equity partner in 2021 over \$5 million, according to data from The American Lawyer. That was up from six the previous year.

The highest-performing firms, where lawyers charge the highest prices, have outperformed their smaller peers. Firms with leading practices in markets such as mergers and acquisitions, capital markets, and real estate were forced to turn away work at some points during the pandemic-fueled surge.

Firms receive relatively tepid pushback from their giant corporate clients, especially when advising on bet-the-company litigation or billion-dollar deals.

The portion of bills law firms collected—a sign of how willingly clients pay full-freight—rose during the previous two years after drifting lower following the Great Financial Crisis. Collection rates last year breached 90% for the first time since 2009, Peer Monitor data show.

Professional rules prohibit lawyers from charging “unconscionable” or “unreasonable” rates. But that doesn’t preclude clients from paying any price they perceive as valuable, said Jacqueline Vinaccia, a San Diego-based lawyer who testifies on lawyer fee disputes.

Lawyers’ fees are usually only contested when they will be paid by a third party.

That happened recently with Hogan Lovells’ Katyal, whose nearly \$2,500 an hour fee was contested in May by a US trustee overseeing a bankruptcy case involving a Johnson & Johnson unit facing claims its talc-based powders caused cancer.

The trustee, who protects the financial interests of bankruptcy estates, argued Katyal’s fee was more than \$1,000 an hour higher than rates charged by lawyers in the same case at Jones Day and Skadden Arps Slate Meagher & Flom.

A hearing on the trustee’s objection is scheduled for next week. Hogan Lovells did not respond to a request for comment on the objection.

Vinaccia said the firm’s options will be to reduce its fee, withdraw from the case, or argue the levy is reasonable, most likely based on Katyal’s extensive experience arguing appeals.

Still, the hourly rate shows just how valuable the most prestigious lawyers’ time can be—even compared to their highly compensated competitors.

“If the argument is that Jones Day and Skadden Arps are less expensive, then you’re already talking about the cream of the crop, the top-of-the-barrel law firms,” Vinaccia said. “I can’t imagine a case in which I might argue those two firms are more reasonable than the rates I’m dealing with.”

Worth Your Time

On Cravath: Cravath Swaine & Moore is heading to Washington, opening its first new office since 1973 by hiring former heads of the U.S. Securities and Exchange Commission and Federal Deposit Insurance Corporation. Meghan Tribe reports the move comes as Big Law firms are looking to add federal government expertise as clients face more regulatory scrutiny.

On Big Law Promotions: It’s rare that associates get promotions to partner in June, but Camille Vasquez is now a Brown Rudnick partner after she shot to fame representing Johnny Depp in his defamation trial against ex-wife Amber Heard.

On Working From Home: I spoke this week with Quinn Emanuel’s John Quinn about why he thinks law firm life is never going back to the office-first culture that was upset by the pandemic. Listen to the podcast [here](#).

That's it for this week! Thanks for reading and please send me your thoughts, critiques, and tips.

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Documents

[Trustee's Objection](#)

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EXHIBIT E

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

ALM Legal Intelligence NLJ

Billing Survey

2014 NLJ Billing Survey

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Year	Firm Name	Location	Average FTE Attorneys	Partner Billing Rate High	Partner Billing Rate Low	Partner Billing Rate Avg	Associate Billing Rate High	Associate Billing Rate Low	Associate Billing Rate Avg	Counsel Avg	Counsel Low	Counsel High	NLJ Billing Source	Notes
2014	Adams and Reese	New Orleans, LA	318	\$700.00	\$305.00	\$420.00	\$315.00	\$220.00	\$270.00	\$500.00	\$425.00	\$575.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Akerman	Miami, FL	523	\$880.00	\$360.00	\$535.00	\$465.00	\$205.00	\$305.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Akin Gump Strauss Hauer & Feld	Washington, DC	809	\$1220.00	\$615.00	\$785.00	\$660.00	\$365.00	\$525.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Allen Matkins Leck Gamble Mallory & Natsis	Los Angeles, CA	181	\$680.00	\$525.00	\$615.00							National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Alston & Bird	Atlanta, GA	789	\$875.00	\$495.00	\$675.00	\$575.00	\$280.00	\$425.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Andrews Kurth	Houston, TX	337	\$1090.00	\$745.00	\$890.00	\$1090.00	\$265.00	\$670.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Archer & Greiner	Haddonfield, NJ	194	\$460.00	\$330.00	\$400.00	\$295.00	\$200.00	\$245.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Arent Fox	Washington, DC	330	\$860.00	\$500.00	\$650.00	\$595.00	\$275.00	\$395.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

2014 NLJ Billing Survey

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2014	Arnall Golden Gregory	Atlanta, GA	140	\$520.00	\$430.00	\$490.00								National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Arnold & Porter	Washington, DC	720	\$950.00	\$670.00	\$815.00	\$610.00	\$345.00	\$500.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Arnstein & Lehr	Chicago, IL	144	\$595.00	\$350.00	\$465.00	\$350.00	\$175.00	\$250.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Baker & Hostetler	Cleveland, OH	798	\$670.00	\$275.00	\$449.00	\$350.00	\$210.00	\$272.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Baker & McKenzie	Chicago, IL	4087	\$1130.00	\$260.00	\$755.00	\$925.00	\$100.00	\$395.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Baker, Donelson, Bearman, Caldwell & Berkowitz	Memphis, TN	588	\$495.00	\$340.00	\$400.00	\$465.00	\$245.00	\$295.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Ballard Spahr	Philadelphia, PA	483	\$650.00	\$395.00	\$475.00	\$495.00	\$235.00	\$315.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Barnes & Thornburg	Indianapolis, IN	522	\$580.00	\$330.00	\$480.00	\$370.00	\$260.00	\$320.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Benesch, Friedlander, Coplan & Aronoff	Cleveland, OH	150	\$635.00	\$360.00	\$455.00	\$475.00	\$155.00	\$280.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Best Best & Krieger	Riverside, CA	176	\$655.00	\$340.00	\$455.00	\$385.00	\$235.00	\$280.00	\$439.83	\$340.00	\$595.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Bingham McCutchen	Boston, MA	795	\$1080.00	\$220.00	\$795.00	\$605.00	\$185.00	\$450.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Blank Rome	Philadelphia, PA	447	\$940.00	\$445.00	\$640.00	\$565.00	\$175.00	\$350.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Bond, Schoeneck & King	Syracuse, NY	198	\$520.00	\$240.00	\$355.00	\$310.00	\$160.00	\$225.00	\$360.00	\$275.00	\$485.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Bowles Rice	Charleston, WV	140	\$285.00	\$165.00	\$230.00	\$180.00	\$115.00	\$135.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Bracewell & Giuliani	Houston, TX	441	\$1125.00	\$575.00	\$760.00	\$700.00	\$275.00	\$440.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Bradley Arant Boult Cummings	Birmingham, AL	413	\$605.00	\$325.00	\$430.00	\$340.00	\$200.00	\$260.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Broad and Cassel	Orlando, FL	150	\$465.00	\$295.00	\$380.00							National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Brown Rudnick	Boston, MA	187	\$1045.00	\$650.00	\$856.00							National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Brownstein Hyatt Farber Schreck	Denver, CO	214	\$700.00	\$310.00	\$520.00	\$345.00	\$265.00	\$305.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Bryan Cave	St. Louis, MO	985	\$900.00	\$410.00	\$620.00	\$595.00	\$220.00	\$405.00	\$635.00	\$355.00	\$865.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Buchalter Nemer	Los Angeles, CA	139	\$695.00	\$475.00	\$605.00	\$375.00	\$350.00	\$365.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Burr & Forman	Birmingham, AL	261	\$525.00	\$300.00	\$371.00	\$275.00	\$200.00	\$241.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Butler Snow	Ridgeland, MS	280	\$335.00	\$235.00	\$302.00						National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Cadwalader, Wickersham & Taft	New York, NY	437	\$1050.00	\$800.00	\$930.00	\$750.00	\$395.00	\$605.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Carlton Fields	Tampa, FL	272	\$840.00	\$455.00	\$600.00						National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Cole, Schotz, Meisel, Forman & Leonard	Hackensack, NJ	118	\$730.00	\$590.00	\$653.00	\$340.00	\$275.00	\$302.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Connell Foley	Roseland, NJ	129	\$575.00	\$275.00	\$425.00	\$325.00	\$200.00	\$265.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Cooley	Palo Alto, CA	673	\$990.00	\$660.00	\$820.00	\$640.00	\$335.00	\$515.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Covington & Burling	Washington, DC	760	\$890.00	\$605.00	\$780.00	\$565.00	\$320.00	\$415.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Cozen O'Connor	Philadelphia, PA	495	\$1135.00	\$275.00	\$570.00	\$640.00	\$180.00	\$355.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Curtis, Mallet-Prevost, Colt & Mosle	New York, NY	323	\$860.00	\$730.00	\$800.00	\$785.00	\$345.00	\$480.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Davis Graham & Stubbs	Denver, CO	145	\$635.00	\$315.00	\$435.00	\$350.00	\$200.00	\$255.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Davis Polk & Wardwell	New York, NY	810	\$985.00	\$850.00	\$975.00	\$975.00	\$130.00	\$615.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Debevoise & Plimpton	New York, NY	595	\$1075.00	\$955.00	\$1055.00	\$760.00	\$120.00	\$490.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Dechert	New York, NY	845	\$1095.00	\$670.00	\$900.00	\$735.00	\$395.00	\$530.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Dentons	New York, NY	2503	\$1050.00	\$345.00	\$700.00	\$685.00	\$210.00	\$425.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Dickstein Shapiro	Washington, DC	254	\$1250.00	\$590.00	\$750.00	\$585.00	\$310.00	\$475.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Dinsmore & Shohl	Cincinnati, OH	415	\$850.00	\$250.00	\$411.00	\$365.00	\$160.00	\$238.00	\$360.00	\$150.00	\$615.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	DLA Piper	New York, NY	3962	\$1025.00	\$450.00	\$765.00	\$750.00	\$250.00	\$510.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Dorsey & Whitney	Minneapolis, MN	501	\$585.00	\$340.00	\$435.00	\$510.00	\$215.00	\$315.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Duane Morris	Philadelphia, PA	613	\$960.00	\$415.00	\$589.00	\$585.00	\$280.00	\$373.00	\$638.00	\$460.00	\$1015.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Edwards Wildman Palmer	Boston, MA	540	\$765.00	\$210.00	\$535.00	\$415.00	\$245.00	\$325.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Faegre Baker Daniels	Minneapolis, MN	673	\$580.00	\$355.00	\$455.00	\$315.00	\$110.00	\$260.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Foley & Lardner	Milwaukee, WI	844	\$860.00	\$405.00	\$600.00	\$470.00	\$210.00	\$335.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Foley Hoag	Boston, MA	221	\$775.00	\$590.00	\$670.00	\$385.00	\$290.00	\$325.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Fox Rothschild	Philadelphia, PA	531	\$750.00	\$335.00	\$530.00	\$500.00	\$245.00	\$310.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Fried, Frank, Harris, Shriver & Jacobson	New York, NY	450	\$1100.00	\$930.00	\$1000.00	\$760.00	\$375.00	\$595.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Frost Brown Todd	Cincinnati, OH	414	\$600.00	\$220.00	\$387.00	\$315.00	\$150.00	\$234.00	\$417.00	\$350.00	\$540.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Gardere Wynne Sewell	Dallas, TX	218	\$775.00	\$430.00	\$635.00	\$330.00	\$290.00	\$303.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Gibbons	Newark, NJ	201	\$865.00	\$440.00	\$560.00	\$475.00	\$295.00	\$360.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Gibson, Dunn & Crutcher	New York, NY	1154	\$1800.00	\$765.00	\$980.00	\$930.00	\$175.00	\$590.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Gordon Rees Scully Mansukhani	San Diego, CA	478	\$475.00	\$375.00	\$420.00	\$325.00	\$285.00	\$300.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Greenberg Traurig	New York, NY	1690	\$955.00	\$535.00	\$763.00	\$570.00	\$325.00	\$470.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Harris Beach	Rochester, NY	198	\$400.00	\$298.00	\$348.00	\$285.00	\$175.00	\$230.00	\$287.50	\$175.00	\$400.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Harter Secrest & Emery	Rochester, NY	132	\$465.00	\$300.00	\$385.00	\$290.00	\$195.00	\$250.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Haynes and Boone	Dallas, TX	483	\$1020.00	\$450.00	\$670.00	\$580.00	\$310.00	\$405.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Hogan Lovells	Washington, DC	2313	\$1000.00	\$705.00	\$835.00								National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Holland & Hart	Denver, CO	423	\$725.00	\$305.00	\$442.00	\$425.00	\$175.00	\$277.00	\$363.00	\$225.00	\$535.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Holland & Knight	Washington, DC	956	\$1085.00	\$355.00	\$625.00	\$595.00	\$210.00	\$340.00	\$575.00	\$420.00	\$910.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Honigman Miller Schwartz and Cohn	Detroit, MI	231	\$560.00	\$290.00	\$390.00	\$225.00	\$205.00	\$220.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Hughes Hubbard & Reed	New York, NY	351	\$995.00	\$725.00	\$890.00	\$675.00	\$365.00	\$555.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Husch Blackwell	St. Louis, MO	539	\$785.00	\$250.00	\$449.00	\$440.00	\$190.00	\$275.00	\$418.00	\$240.00	\$625.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Ice Miller	Indianapolis, IN	291	\$530.00	\$335.00	\$450.00	\$305.00	\$245.00	\$270.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Irell & Manella	Los Angeles, CA	166	\$975.00	\$800.00	\$890.00	\$750.00	\$395.00	\$535.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Jackson Kelly	Charleston, WV	179	\$535.00	\$270.00	\$345.00	\$315.00	\$200.00	\$243.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Jackson Lewis	Los Angeles, CA	724	\$440.00	\$310.00	\$380.00	\$315.00	\$275.00	\$290.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Jackson Walker	Dallas, TX	333	\$675.00	\$575.00	\$622.00	\$385.00	\$255.00	\$335.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Jeffer, Mangels, Butler & Mitchell	Los Angeles, CA	125	\$875.00	\$560.00	\$690.00							National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Jenner & Block	Chicago, IL	434	\$925.00	\$565.00	\$745.00	\$550.00	\$380.00	\$465.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Jones Day	New York, NY	2464	\$975.00	\$445.00	\$745.00	\$775.00	\$205.00	\$435.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Jones Walker	New Orleans, LA	363	\$425.00	\$275.00	\$385.00	\$240.00	\$200.00	\$225.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Kasowitz, Benson, Torres & Friedman	New York, NY	372	\$1195.00	\$600.00	\$835.00	\$625.00	\$200.00	\$340.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Katten Muchin Rosenman	Chicago, IL	612	\$745.00	\$500.00	\$615.00	\$595.00	\$340.00	\$455.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Kaye Scholer	New York, NY	392	\$1250.00	\$725.00	\$860.00	\$795.00	\$370.00	\$597.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Kelley Drye & Warren	New York, NY	293	\$815.00	\$435.00	\$640.00	\$600.00	\$305.00	\$430.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Kilpatrick Townsend & Stockton	Atlanta, GA	561	\$775.00	\$400.00	\$550.00	\$475.00	\$315.00	\$385.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	King & Spalding	Atlanta, GA	874	\$995.00	\$545.00	\$775.00	\$735.00	\$125.00	\$460.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Kirkland & Ellis	Chicago, IL	1554	\$995.00	\$590.00	\$825.00	\$715.00	\$235.00	\$540.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Knobbe Martens Olson & Bear	Irvine, CA	260	\$810.00	\$450.00	\$575.00	\$455.00	\$305.00	\$360.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Kramer Levin Naftalis & Frankel	New York, NY	313	\$1100.00	\$745.00	\$921.00	\$815.00	\$515.00	\$675.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Lane Powell	Seattle, WA	170	\$675.00	\$375.00	\$516.00	\$425.00	\$260.00	\$331.00	\$477.00	\$300.00	\$650.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Latham & Watkins	New York, NY	2060	\$1110.00	\$895.00	\$990.00	\$725.00	\$465.00	\$605.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Lathrop & Gage	Kansas City, MO	283	\$700.00	\$285.00	\$420.00	\$375.00	\$195.00	\$250.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Lewis Roca Rothgerber	Phoenix, AZ	228	\$695.00	\$380.00	\$505.00	\$525.00	\$205.00	\$400.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Lindquist & Vennum	Minneapolis, MN	178	\$600.00	\$460.00	\$520.00	\$470.00	\$275.00	\$365.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Littler Mendelson	San Francisco, CA	1002	\$615.00	\$395.00	\$550.00	\$420.00	\$245.00	\$290.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Lowenstein Sandler	Roseland, NJ	261	\$990.00	\$600.00	\$765.00	\$650.00	\$300.00	\$450.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Manatt, Phelps & Phillips	Los Angeles, CA	329	\$795.00	\$640.00	\$740.00							National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	McCarter & English	Newark, NJ	371	\$625.00	\$450.00	\$530.00	\$370.00	\$220.00	\$300.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	McDermott Will & Emery	Chicago, IL	1021	\$835.00	\$525.00	\$710.00							National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	McElroy, Deutsch, Mulvaney & Carpenter	Morristown, NJ	274	\$560.00	\$325.00	\$445.00	\$335.00	\$200.00	\$295.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	McGuireWoods	Richmond, VA	931	\$725.00	\$450.00	\$595.00	\$525.00	\$285.00	\$360.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	McKenna Long & Aldridge	Atlanta, GA	518	\$650.00	\$480.00	\$530.00	\$425.00	\$375.00	\$395.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Michael, Best & Friedrich	Milwaukee, WI	189	\$650.00	\$235.00	\$445.00	\$425.00	\$200.00	\$283.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Miles & Stockbridge	Baltimore, MD	226	\$740.00	\$340.00	\$478.00	\$425.00	\$230.00	\$290.00	\$419.00	\$225.00	\$695.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Moore & Van Allen	Charlotte, NC	274	\$870.00	\$315.00	\$490.00	\$430.00	\$190.00	\$280.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Morgan, Lewis & Bockius	Philadelphia, PA	1363	\$765.00	\$430.00	\$620.00	\$585.00	\$270.00	\$390.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Morris, Manning & Martin	Atlanta, GA	148	\$575.00	\$400.00	\$480.00								National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Morrison & Foerster	San Francisco, CA	1020	\$1195.00	\$595.00	\$865.00	\$725.00	\$230.00	\$525.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Nelson Mullins	Columbia, SC	466	\$800.00	\$250.00	\$444.00	\$395.00	\$215.00	\$271.00	\$376.00	\$195.00	\$600.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Nixon Peabody	Boston, MA	584	\$850.00	\$295.00	\$520.00	\$550.00	\$180.00	\$300.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Norris McLaughlin & Marcus	Bridgewater, NJ	128	\$505.00	\$485.00	\$495.00	\$365.00	\$185.00	\$275.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Norton Rose Fulbright	Houston, TX	3537	\$900.00	\$525.00	\$775.00	\$515.00	\$300.00	\$400.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Nossaman	Los Angeles, CA	148	\$800.00	\$370.00	\$579.00	\$490.00	\$255.00	\$340.00	\$495.00	\$440.00	\$550.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Nutter McClennen & Fish	Boston, MA	146	\$715.00	\$470.00	\$575.00	\$460.00	\$295.00	\$375.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Ogletree Deakins	Atlanta, GA	668	\$650.00	\$250.00	\$360.00	\$365.00	\$200.00	\$260.00	\$315.00	\$230.00	\$555.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	O'Melveny & Myers	Los Angeles, CA	721	\$950.00	\$615.00	\$715.00								National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Orrick Herrington & Sutcliffe	New York, NY	954	\$1095.00	\$715.00	\$845.00	\$375.00	\$710.00	\$560.00	\$735.00	\$685.00	\$850.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Parker Poe Adams & Bernstein	Charlotte, NC	185	\$500.00	\$425.00	\$450.00								National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Paul Hastings	New York, NY	889	\$900.00	\$750.00	\$815.00	\$755.00	\$335.00	\$540.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Paul, Weiss, Rifkind, Wharton & Garrison	New York, NY	854	\$1120.00	\$760.00	\$1040.00	\$735.00	\$595.00	\$678.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Pepper Hamilton	Philadelphia, PA	510	\$950.00	\$465.00	\$645.00	\$525.00	\$280.00	\$390.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Perkins Coie	Seattle, WA	861	\$1000.00	\$330.00	\$615.00	\$610.00	\$215.00	\$425.00	\$635.00	\$280.00	\$800.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Pillsbury Winthrop Shaw Pittman	Washington, DC	591	\$1070.00	\$615.00	\$865.00	\$860.00	\$375.00	\$520.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Polsinelli	Kansas City, MO	616	\$775.00	\$325.00	\$435.00	\$350.00	\$235.00	\$279.00	\$376.00	\$300.00	\$450.00		National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Proskauer Rose	New York, NY	712	\$950.00	\$725.00	\$880.00	\$675.00	\$295.00	\$465.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Quarles & Brady	Milwaukee, WI	422	\$625.00	\$425.00	\$519.00	\$600.00	\$210.00	\$335.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Quinn Emanuel Urquhart & Sullivan	New York, NY	673	\$1075.00	\$810.00	\$915.00	\$675.00	\$320.00	\$410.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Reed Smith	Pittsburgh, PA	1555	\$890.00	\$605.00	\$737.00	\$530.00	\$295.00	\$420.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Richards, Layton & Finger	Wilmington, DE	124	\$800.00	\$600.00	\$678.00	\$465.00	\$350.00	\$414.00					National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

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2014	Riker Danzig Scherer Hyland & Perretti	Morristown, NJ	146	\$495.00	\$430.00	\$455.00	\$295.00	\$210.00	\$250.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Robinson & Cole	Hartford, CT	201	\$700.00	\$295.00	\$500.00	\$445.00	\$215.00	\$300.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Rutan & Tucker	Costa Mesa, CA	147	\$675.00	\$345.00	\$490.00	\$500.00	\$230.00	\$320.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Saul Ewing	Philadelphia, PA	240	\$875.00	\$375.00	\$546.00	\$590.00	\$225.00	\$344.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Schiff Hardin	Chicago, IL	317				\$415.00	\$250.00	\$333.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Sedgwick	San Francisco, CA	342	\$615.00	\$305.00	\$425.00	\$475.00	\$250.00	\$325.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Seward & Kissel	New York, NY	143	\$850.00	\$625.00	\$735.00	\$600.00	\$290.00	\$400.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Seyfarth Shaw	Chicago, IL	779	\$860.00	\$375.00	\$610.00	\$505.00	\$225.00	\$365.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Sheppard Mullin Richter & Hampton	Los Angeles, CA	549	\$875.00	\$490.00	\$685.00	\$535.00	\$275.00	\$415.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Shumaker Loop & Kendrick	Toledo, OH	224	\$595.00	\$305.00	\$413.00	\$330.00	\$160.00	\$256.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

2014 NLJ Billing Survey

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2014	Shutts & Bowen	Miami, FL	230	\$660.00	\$250.00	\$430.00	\$345.00	\$195.00	\$260.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Skadden, Arps, Slate, Meagher & Flom	New York, NY	1664	\$1150.00	\$845.00	\$1035.00	\$845.00	\$340.00	\$620.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Snell & Wilmer	Phoenix, AZ	411	\$845.00	\$325.00	\$525.00	\$470.00	\$180.00	\$280.00				National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Spilman Thomas & Battle	Charleston, WV	131							\$280.00	\$215.00	\$350.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Squire Patton Boggs			\$950.00	\$350.00	\$655.00	\$530.00	\$250.00	\$355.00				National Law Journal, December 2014	Location data not available due to merger in 2014. Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Sterne, Kessler, Goldstein & Fox	Washington, DC	122	\$795.00	\$450.00	\$577.00	\$470.00	\$265.00	\$346.00	\$483.57	\$450.00	\$520.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Stevens & Lee	Reading, PA	154	\$800.00	\$525.00	\$625.00							National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Stoel Rives	Portland, OR	365	\$800.00	\$300.00	\$492.00	\$465.00	\$205.00	\$287.00	\$312.00	\$280.00	\$510.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Strasburger & Price	Dallas, TX	217	\$690.00	\$290.00	\$435.00	\$365.00	\$210.00	\$270.00	\$475.00	\$300.00	\$690.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Stroock & Stroock & Lavan	New York, NY	285	\$1125.00	\$675.00	\$960.00	\$840.00	\$350.00	\$549.00	\$979.00	\$745.00	\$1095.00	National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

2014 NLJ Billing Survey

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2014	Taft Stettinius & Hollister	Cincinnati, OH	357	\$535.00	\$285.00	\$415.00	\$475.00	\$200.00	\$285.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Thompson & Knight	Dallas, TX	290	\$740.00	\$425.00	\$535.00	\$610.00	\$240.00	\$370.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Thompson Coburn	St. Louis, MO	317	\$510.00	\$330.00	\$440.00	\$350.00	\$220.00	\$270.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Troutman Sanders	Atlanta, GA	567	\$975.00	\$400.00	\$620.00	\$570.00	\$245.00	\$340.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Ulmer & Berne	Cleveland, OH	178	\$415.00	\$315.00	\$380.00						National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Varnum	Grand Rapids, MI	133	\$465.00	\$290.00	\$390.00						National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Venable	Washington, DC	533	\$1075.00	\$470.00	\$660.00	\$575.00	\$295.00	\$430.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Vinson & Elkins	Houston, TX	650	\$770.00	\$475.00	\$600.00	\$565.00	\$275.00	\$390.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Waller Lansden Dortch & Davis	Nashville, TN	178	\$600.00	\$350.00	\$460.00	\$335.00	\$190.00	\$245.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Weil, Gotshal & Manges	New York, NY	1157	\$1075.00	\$625.00	\$930.00	\$790.00	\$300.00	\$600.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

2014 NLJ Billing Survey

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2014	White & Case	New York, NY	1895	\$1050.00	\$700.00	\$875.00	\$1050.00	\$220.00	\$525.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Wiley Rein	Washington, DC	277	\$950.00	\$550.00	\$665.00	\$535.00	\$320.00	\$445.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Williams Mullen	Richmond, VA	233	\$410.00	\$360.00	\$385.00	\$350.00	\$260.00	\$295.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Willkie Farr & Gallagher	New York, NY	526	\$1090.00	\$790.00	\$950.00	\$790.00	\$350.00	\$580.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Wilmer Cutler Pickering Hale and Dorr	Washington, DC	988	\$1250.00	\$735.00	\$905.00	\$695.00	\$75.00	\$290.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Winston & Strawn	Chicago, IL	822	\$995.00	\$650.00	\$800.00	\$590.00	\$425.00	\$520.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Wolf & Samson	West Orange, NJ	125	\$450.00	\$325.00	\$400.00	\$450.00	\$225.00	\$340.00			National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Womble Carlyle Sandridge & Rice	Winston-Salem, NC	492	\$640.00	\$470.00	\$554.00						National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report
2014	Wyatt Tarrant & Combs	Louisville, KY	202	\$500.00	\$280.00	\$418.00						National Law Journal, December 2014	Full-time equivalent (FTE) attorneys at the firm and the city of the firm's largest U.S. office as listed in the 2014 NLJ 350 report

2014 Associate Class Billing Survey

EXHIBIT F

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Wall Street Journal Article “On

Sale: The \$1,150-Per Hour

Lawyer” Article

On Sale: The \$1,150-per-Hour Lawyer --- Legal Fees Keep Rising, but Don't Believe Them; Clients Are Demanding, and Getting, Discounts

The Wall Street Journal

April 10, 2013 Wednesday

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THE WALL STREET JOURNAL.

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Byline: By **Jennifer Smith**

Body

Top partners at leading U.S. law firms are charging more than ever before, yet those hourly rates aren't all they appear to be.

Having blown past the once-shocking price tag of \$1,000 an **hour**, some sought-after deal, tax and trial **lawyers** are commanding hourly **fees** of \$1,150 or more, according to an analysis of billing rates compiled from public filings.

But, as law firms boost their standard rates, many are softening the blow with widespread discounts and write-offs, meaning fewer clients are paying full freight. As a result, law firms on average are actually collecting fewer cents on the dollar, compared with their standard, or "rack," rates, than they have in years.

Think of hourly **fees** "as the equivalent of a sticker on the car at a dealership," said legal consultant Ward Bower, a principal at Altman Weil Inc. "It's the beginning of a negotiation. . . . Law firms think they are setting the rates, but clients are the ones determining what they're going to pay."

Star **lawyers** still can fetch a premium, and some of them won't budge on price. The number of partners billing \$1,150-plus an **hour** has more than doubled since this time last year, according to Valeo Partners, a consulting firm that maintains a database of legal rates pulled from court filings and other publicly disclosed information. More than 320 **lawyers** in the firm's database billed at that level in the first quarter of **2013**, up from 158 a year earlier.

That gilded circle includes tax experts such as Christopher Roman of King & Spalding LLP and Todd Maynes of Kirkland & Ellis LLP, intellectual-property partner Nader A. Mousavi of Sullivan & Cromwell LLP, and deal **lawyers** such as Kenneth M. Schneider of Paul, Weiss, Rifkind, Wharton & Garrison LLP.

On Sale: The \$1,150-per-Hour Lawyer --- Legal Fees Keep Rising, but Don't Believe Them; Clients Are Demanding, and Getting, Discounts

Those lawyers and their firms either declined to comment or didn't reply to requests for comment.

When corporate legal departments need a trusted hand to fend off a hostile takeover or win a critical court battle, few general counsels will nitpick over whether a key lawyer is charging \$900 an hour or \$1,150 an hour. But for legal matters where their future isn't on the line, companies are pushing for -- and winning -- significant price breaks.

"We almost always negotiate rates down from the rack rates," said Randal S. Milch, general counsel for phone giant Verizon Communications Inc. The result, he said, is a "not-insignificant discount."

For the bread-and-butter work that many big law firms rely on, haggling has become the norm. Many clients grew accustomed to pushing back on price during the recession and continue to demand discounts.

Some companies insist on budgets for their legal work. If a firm billing by the hour exceeds a set cap, lawyers may have to write off some of that time.

Other clients refuse to work with firms who don't discount, lopping anywhere from 10% to 30% off their standard rates. Some may grant rate increases to individual partners or associates they deem worthy. Another tactic: locking in prices with tailored multiyear agreements with formulas governing whether clients grant or refuse a requested rate increase.

In practical terms, that means the gap between law firms' sticker prices and the amount of money they actually bill and collect from their clients is wider than it has been in years.

According to data collected by Thomson Reuters Peer Monitor, big law firms raised their average standard rate by about 9.3% over the past three years. But they weren't able to keep up on the collection side, where the increase over the same period was just 6%.

Firms that used to collect on average about 92 cents for every dollar of standard time their lawyers worked in 2007, before the economic downturn, now are getting less than 85 cents. "That's a historic low," said James Jones, a senior fellow at the Center for the Study of the Legal Profession at Georgetown Law.

To be sure, the legal business has picked up since the recession, when some clients flat-out refused to pay rate increases.

In the first quarter of 2013, the 50 top-grossing U.S. law firms boosted their partner rates by as much as 5.7%, billing on average between \$879 and \$882 an hour, according to Valeo Partners. Rates for junior lawyers, whose labors have long been a profit engine for major law firms, jumped even more.

While some clients resisted using associate lawyers during the downturn, refusing to pay hundreds of dollars an hour for inexperienced attorneys, the largest U.S. law firms have managed to send the needle back up again. This year, for the first time, the average rate for associates with one to four years of experience rose to \$500 an hour, according to Valeo.

The increases continue the upward trend of 2012, when legal fees in general rose 4.8% and associate billing rates rose by 7.4%, according to a coming report by TyMetrix Legal Analytics, a unit of Wolters Kluwer, and CEB, a research and advisory-services company. Those numbers are based on legal-spending data from more than 17,000 law firms.

More than a dozen leaders at major law firms declined to discuss rate increases on the record, though some said privately that the increase in associate rates could be caused in part by step increases as junior lawyers gain in seniority.

Joe Sims, an antitrust partner at Jones Day and former member of the firm's partnership committee, said clients don't mind paying for associates, as long as they feel they are getting their money's worth.

On Sale: The \$1,150-per-Hour Lawyer --- Legal Fees Keep Rising, but Don't Believe Them; Clients Are Demanding, and Getting, Discounts

Sophisticated clients, he said, tend to focus on the overall price tag for legal work, not on individual rates. "They are more concerned about how many people are working on the project and the total cost of the project," Mr. Sims said. "Clients want value no matter who is on the job."

While a handful of elite **lawyers** have successfully staked out the high end -- the deal teams at Wachtell, Lipton, Rosen & Katz, for example -- legal experts say that client pressure to control legal spending means most law firms must be more flexible on price.

"There will always be some 'bet the company' problem where a client will not quibble about rates," said Mr. Jones of Georgetown. "Unfortunately, from the law firms' standpoint, that represents a small percentage of the work."

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EXHIBIT G

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

AM Law Daily Real Rate Report

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April 16, 2012 5:20 PM

When It Comes to Billing, Latest Rate Report Shows the Rich Keep Getting Richer

Posted by Sara Randazzo

Hourly rates just keep rising—and the best-paid lawyers are raising their rates faster than everyone else.

Those are two of the key findings contained in the [2012 Real Rate Report](#), an analysis of \$7.6 billion in legal bills paid by corporations over a five-year period ending in December 2011. The report, released Monday, is the second such collaboration between TyMetrix, a company that manages and audits legal bills for corporate legal departments, and the Corporate Executive Board.

Many of the new rate report's findings echo those contained in the 2010 study, including the fact that rates keep going up, almost across the board, and that the cost of a given matter can vary dramatically depending on a law firm's size and location and its relationship with a particular client.

At the same time, this year's study shows that the legal sector is becoming increasingly bifurcated, with top firms raising rates faster than those at the bottom of the market and large firms charging a premium price based purely on their size.

"What it's really showing is that there's an increased premium being paid for experience and expertise," says Julie Peck, vice president of strategy and market development at TyMetrix. "Some parts of the lawyer market are able to raise rates much more quickly, and are more impervious to economic forces than others."

To compile the current rate report, TyMetrix received permission from its clients to examine legal fees billed to 62 companies across 17 industries including energy, finance, retail, technology, insurance, and health care. The bills, which represent the amount actually paid by the companies in question rather than the amount initially charged, came from more than 4,000 firms in 84 metropolitan areas around the country. Every firm on the 2011 Am Law 100 is represented in the data.

The report's key data points include:

A Widening Gap: Hourly rates charged by lawyers in the legal sector's upper echelon grew faster between 2009 and 2011 than those charged by lawyers toiling on the lower rungs. Particularly striking was the jump in associate rates billed by those falling in the report's top quartile: 18 percent on average, to just over \$600 per hour. Rates billed by top quartile partners, meanwhile, rose 8 percent, to just under \$900 per hour. In the bottom quartile, associate rates rose 4 percent and partner rates rose 3 percent during the same period.

The Recession's (Minor) Toll: Even amid the economic downturn, the cost of an hour of a lawyer's time continued to rise faster than key measures of inflation. That said, the legal industry wasn't completely immune to the broader economy's slowdown. After rising 8.2 percent between 2007 and 2008, hourly rates rose just 2.3

percent in 2009. Law firms bounced back a bit last year, with rates climbing 5.1 percent, to an average of \$530 an hour.

Location Counts: Not surprisingly, lawyers working in major metropolitan areas—where, as the rate report notes, rents are typically higher—are the priciest. An address in Boston, Chicago, Los Angeles, San Francisco, or Washington, D.C., alone adds about \$161 to the hourly rate charged by an individual lawyer. Those six cities and Baltimore, Houston, Philadelphia, and San Jose are the ten U.S. markets with the highest hourly rates. With an average partner rate topping \$700 per hour and average associate rate of more than \$450 per hour, New York is the most expensive market in the country. The least expensive? Riverside, California, where the average partner bills at under \$250 per hour and associates bill at just over \$300 an hour.

In the Minority: A small group of lawyers—12 percent—bucked the trend toward higher fees and actually lowered rates between 2009 to 2011—and 3 percent trimmed rates by \$50 or more per hour. (Most of those in the rate-cutting camp were based outside the big six markets identified above.) At the other end of the spectrum, 52 percent of lawyers increased rates by between \$25 and \$200 or more per hour. Another 18 percent increased rates by less than \$25 per hour, and the final 18 percent held rates steady.

First-Year Blues: Even before the recession hit, clients balked at paying for what they considered on-the-job training for first-year associates. The latest rate report is likely to reinforce that reluctance, given its finding that using entry-level lawyers adds as much as 20 percent to the cost of a legal matter. The report offers evidence that firms may be accommodating clients on this front: The percentage of bills attributed to entry-level associates dropped from 7 percent in 2009 to 2.9 percent last year.

Ties That Bind: The more work one firm handles for a client—and the longer the client relationship extends—the higher the average rate the firm charges. For companies that paid one firm \$10 million or more in a single year, the average hourly rate paid was \$553 in 2011. By comparison, clients that limited their spending on an individual firm to \$500,000 paid that firm an average of \$319 per hour.

Four-Digit Frontier: Data has consistently shown that many lawyers hesitate to charge more than \$1,000 an hour, and in 2011 just under 3 percent of the lawyers covered by the rate report had broken that barrier. Of those, the vast majority were working in the six main legal markets identified above and 60 percent of the time, they billed in increments of one hour or less.

Playing Favorites: Across all practice areas, 90 percent of lawyers charged different clients different rates for similar types of work. (The figure for mergers and acquisitions lawyers was 100 percent.) The differences from client to client can be extreme, and were even more pronounced in the current report than in the 2010 edition. Rates charged by intellectual property specialists, for instance, had a median variance of 23.1 percent, while lawyers doing commercial and contract work showed a 18.7 percent median difference.

Who's Doing What? A closer look at law firm bills for work performed on litigation and intellectual property assignments shows that the kind of timekeeper billing on a matter varies by practice type. On patent matters, the report shows, 47 percent of hours billed on average are attributed to paralegals, and 37 percent by partners. By comparison, paralegals account for just 8 percent of the work done on labor and employment litigation hours, while partners handle 45 percent.

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EXHIBIT H

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Wall Street Journal “Top Billers”

Article

U.S. EDITION Wednesday, August 23, 2017 As of 1:38 PM

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February 23, 2011

Top Billers

Top attorneys in the U.S. are asking for as much as \$1,250 an hour, according to recent court filings, significantly more than in previous years, as they take advantage of big clients willing to pay top dollar even amid the downturn. The move is contributing to price inflation across the struggling \$100 billion global corporate law firm industry, where lawyers often study rival attorney fee filings in bankruptcy cases. **See which attorneys had some of the highest-known hourly rates in 2010 and 2009. Click on column headers to sort.**

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Name	Firm	Practice Area 1	Practice Area 2	Practice Area 3	Hourly Rate	Case Name	Date
Radke, Kirk A.	Kirkland & Ellis LLP	Corporate			\$1,250	Reader's Digest Association Inc	2010
Taplin, Ian	Kirkland & Ellis LLP	Tax			\$1,220	Visteon Corp.	2010
Schmidt, Gerhard	Weil Gotshal	Finance	Corporate	Mergers and Acquisition	\$1,165	Aleris International	2010
Gon, Michelle Y.L.	Baker McKenzie	Real Estate	Mergers and Acquisition	Intellectual Property	\$1,163	Motors Liquidation Company	2010
Shutter, Andrew	Cleary Gottlieb	Bankruptcy			\$1,160	Truvo	2010
McDonald, Michael	Cleary Gottlieb	Corporate	Mergers and Acquisition		\$1,160	Truvo	2010
Vandermeersch, Dirk	Cleary Gottlieb	Environmental Litigation	Litigation		\$1,130	Truvo	2010
Reding, Jacques	Cleary Gottlieb	Bankruptcy	Mergers and Acquisition	Equities	\$1,130	Truvo	2010
McArdle, Wayne P.	Gibson Dunn	Corporate			\$1,110	Lehman Brothers Holding Inc	2010
DuBois, Pierre-Andre	Kirkland & Ellis LLP	Intellectual Property			\$1,105	Reader's Digest Association Inc	2010
Scheler, Brad	Fried Frank	Bankruptcy			\$1,100	Stations Casinos	2010
Lewin-Smith, Guy	Debevoise & Plimpton LLP	Corporate			\$1,080	MIG Inc	2010
Brown, Michael	Jones Day	Finance	Litigation	Regulatory	\$1,075	Lehman Brothers Holding Inc	2010
Coffey, Lee	Jones Day	Litigation	International Law	Energy	\$1,075	Lehman Brothers Holding Inc	2010
Stueck, Barnaby C.	Jones Day	Bankruptcy			\$1,075	Lehman Brothers Holding Inc	2010
Karian, Mitchell A.	Gibson Dunn	Litigation			\$1,075	Almatis	2010
Brockway, David	Bingham McCutchen	Corporate			\$1,065	Lehman Brothers Holding Inc	2010
Magee, John B.	Bingham McCutchen	Tax			\$1,065	Lehman Brothers Holding Inc	2010
Nelson, William F.	Bingham McCutchen	Tax			\$1,065	Lehman Brothers Holding Inc	2010
Pistillo, Bernie	Shearman & Sterling LLP	Tax			\$1,065	Worldspace	2010
Meyerson, Lee	Simpson Thacher	Capital Markets	Mergers and Acquisition		\$1,050	Washington Mutual	2010
Negos, Peter	Milbank Tweed	Finance			\$1,050	Sea Launch Company	2010
Clayton, Lewis	Paul Weiss	Intellectual Property			\$1,050	SP Wind Down Inc	2010
Fieder, Robert	Paul Weiss	Labor and Employment			\$1,050	SP Wind Down Inc	2010
Rothenberg, Peter	Paul Weiss	Corporate	Tax		\$1,050	SP Wind Down Inc	2010
Baronsky, Kenneth J	Milbank Tweed	Bankruptcy	Mergers and Acquisition	Securities Litigation	\$1,050	Stations Casinos	2010

Name	Firm	Practice Area 1	Practice Area 2	Practice Area 3	Hourly Rate	Case Name	Date
Palmer, Deryck A.	Cadwalader	Finance	Bankruptcy	Mergers and Acquisition	\$1,050	Lyondell Chemical Company	2010
Aronzon, Paul	Milbank Tweed	Bankruptcy			\$1,050	Lehman Brothers Holding Inc	2010
Bray, Gregory	Milbank Tweed	Bankruptcy			\$1,050	Midway Games Inc	2010
Dunne, Dennis	Milbank Tweed	Bankruptcy			\$1,050	Lehman Brothers Holding Inc	2010
Schiff, Kenneth E.	Weil Gotshal	Mergers and Acquisitions			\$1,030	Extended Stay Inc	2010
Kar, Partha	Kirkland & Ellis LLP	Bankruptcy			\$1,030	Reader's Digest Association Inc	2010
Budd, Thomas M.	Gibson Dunn	Finance			\$1,027	Lehman Brothers Holding Inc	2010
Moore, Robert Jay	Milbank Tweed	Bankruptcy			\$1,025	Claim Jumper	2010
Dakin-Grimm, Linda	Milbank Tweed	Litigation			\$1,025	Lehman Brothers Holding Inc	2010
Davis, Trayton M.	Milbank Tweed	Finance	Bankruptcy	Investment Funds Litigation	\$1,025	Lehman Brothers Holding Inc	2010
Grushkin, Jay D.	Milbank Tweed	International Law	Finance	Transportation	\$1,025	Lehman Brothers Holding Inc	2010
Heller, David S.	Latham Watkins	Bankruptcy			\$1,025	In re: NEC Holdings Corp.	2010
Hirschfeld, Michael	Milbank Tweed	Tax	Real Estate	Finance	\$1,025	Lehman Brothers Holding Inc	2010
Magold, Rainer	Milbank Tweed	Finance			\$1,025	Lehman Brothers Holding Inc	2010
Tomback, Andrew E.	Milbank Tweed	Litigation	Finance		\$1,025	Lehman Brothers Holding Inc	2010
Sharp, Richard	Milbank Tweed	Litigation			\$1,025	Lehman Brothers Holding Inc	2010
Clowry, Karl J.K.	Paul Hastings	Corporate			\$1,021	Lehman Brothers Holding Inc	2010
Eagan, Mark J.	Paul Hastings	Real Estate			\$1,021	Lehman Brothers Holding Inc	2010
O'Sullivan, Ronan P.	Paul Hastings	Corporate	Real Estate		\$1,021	Lehman Brothers Holding Inc	2010
Lincer, Richard S.	Cleary Gottlieb	Corporate	Finance	Mergers and Acquisition	\$1,020	Truvo	2010
Duncan, James A.	Cleary Gottlieb	Finance	Tax		\$1,020	Truvo	2010
Peaslee, James	Cleary Gottlieb	Tax			\$1,020	Truvo	2010
Gorin, William F.	Cleary Gottlieb	Corporate	Government	Capital Markets	\$1,020	Truvo	2010
Moloney, Thomas J.	Cleary Gottlieb	Bankruptcy	Litigation	Finance	\$1,020	Truvo	2010

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Name	Firm	Practice Area 1	Practice Area 2	Practice Area 3	Hourly Rate	Case Name	Date
Aleksander, Nicholas P.B.	Gibson Dunn	Tax			\$1,018	Lehman Brothers Holding Inc	2010
Rocher, Philip	Gibson Dunn	Litigation			\$1,018	Lehman Brothers Holding Inc	2010
Thomas, Andrew S.V.	Gibson Dunn	Corporate			\$1,018	Lehman Brothers Holding Inc	2010
Blyth, Mark	Linklaters	Litigation			\$1,016	Nortel Networks	2010
Cox, Tim	Linklaters	Corporate			\$1,016	Nortel Networks	2010
Sachdev, Neel V.	Kirkland & Ellis LLP	Corporate			\$1,015	Visteon Corp.	2010
Mayo, David	Paul Weiss	Tax			\$1,015	SP Wind Down Inc	2010
Cohen, Joel	Gibson Dunn	Bankruptcy			\$1,014	Almatis	2010
Sullivan, Peter	Gibson Dunn	Intellectual Property	Litigation		\$1,014	Almatis	2010
Trinklein, Jeffrey	Gibson Dunn	Tax	Employee Benefits	Energy	\$1,014	Almatis	2010
Vance, Janet L.	Gibson Dunn	Finance	Corporate		\$1,014	Almatis	2010
Buffone, Steven P.	Gibson Dunn	Energy	Corporate	Finance	\$1,009	Almatis	2010
Jowitt, Justin S.	Paul Hastings	Finance			\$1,004	Lehman Brothers Holding Inc	2010
Gander, Fred R.	Dewey LeBoeuf LLP	Finance	Tax	Corporate	\$1000	Ambac	2010
Vyskocil, Mary Kay	Simpson Thacher	Insurance	Litigation		\$1000	Washington Mutual	2010
Brown, Alvin	Simpson Thacher	Employee Benefits	Executive Compensation		\$1000	American Safety Razor Company	2010
Etherton, Joanne	Weil Gotshal	Mergers and Acquisitions			\$1000	Lehman Brothers Holding Inc	2010
McCahill, Dominic T.	Weil Gotshal	Bankruptcy			\$1000	Lehman Brothers Holding Inc	2010
Tringali, Joseph F.	Simpson Thacher	Litigation	Antitrust	Intellectual Property	\$1000	American Safety Razor Company	2010
Francies, Michael	Weil Gotshal	Mergers and Acquisitions			\$1000	Lehman Brothers Holding Inc	2010
Keller, Andy	Simpson Thacher	Corporate	Energy		\$1000	Lehman Brothers Holding Inc	2010
Nave, Douglas	Weil Gotshal	Antitrust	Finance	Mergers and Acquisition	\$1000	Motors Liquidation Company	2010
Norwood, Andrew N.	Weil Gotshal	Finance			\$1000	Lehman Brothers Holding Inc	2010
Ostrager, Barry R.	Simpson Thacher	Litigation			\$1000	Washington Mutual	2010
Horspool, Anthony	Weil Gotshal	Bankruptcy			\$1000	Lehman Brothers Holding Inc	2010
Kelly, Jacky	Weil Gotshal	Bankruptcy	Finance		\$1000	Lehman Brothers Holding Inc	2010
Nicklin, Michael	Weil Gotshal	Bankruptcy	Finance	Equities	\$1000	Lehman Brothers Holding Inc	2010
Shankland, Matthew	Weil Gotshal	Alternative Dispute Resolution			\$1000	Lehman Brothers Holding Inc	2010
Martin, Stefan	Allen & Overy LLP	Labor and Employment			\$1,152	BearingPoint	2009

Name	Firm	Practice Area 1	Practice Area 2	Practice Area 3	Hourly Rate	Case Name	Date
Huber, John J.	Latham Watkins	Capital Markets			\$1,120	Aviza Technology	2009
Reynolds, Michael	Allen & Overy LLP	Mergers and Acquisitions			\$1,111	Chemtura Corp.	2009
Norley, Lyndon E.	Kirkland & Ellis LLP	Bankruptcy			\$1,110	Chemtura Corp.	2009
Norley, Lyndon E.	Kirkland & Ellis LLP	Bankruptcy			\$1,100	Reader's Digest Association Inc	2009
Reiss, John M.	White & Case	Mergers and Acquisitions	Equities		\$1,100	Heartland Automotive Holdings	2009
Gillespie, Stephen	Kirkland & Ellis LLP	Corporate			\$1,080	Chemtura Corp.	2009
Nakata, Nobuo	Allen & Overy LLP	Corporate			\$1,077	BearingPoint	2009
Brown, Stephen	Latham Watkins	Employee Benefits			\$1,065	Aviza Technology	2009
Chanda, Kenneth D. C.	Latham Watkins	Mergers and Acquisitions			\$1,065	Aviza Technology	2009
Finn, Sean	Latham Watkins	Tax			\$1,065	Aviza Technology	2009
Safran, Lawrence	Latham Watkins	Finance			\$1,065	Aviza Technology	2009
Verburg, Leonard	Allen & Overy LLP	Labor and Employment			\$1,065	BearingPoint	2009
Lee-Lim, Jiyeon	Latham Watkins	International Law	Tax		\$1,065	Spansion	2009
Pistillo, Bernie	Shearman & Sterling LLP	Tax			\$1,065	Worldspace	2009
Seider, Mitchell A.	Latham Watkins	Bankruptcy			\$1,065	Spansion	2009
Stokkermans, Christiaan	Allen & Overy LLP	Corporate			\$1,052	BearingPoint	2009
Pohl, Timothy	Skadden	Bankruptcy	Litigation		\$1,050	Verasun Energy Corporation	2009
Lauria, Thomas	White & Case	Bankruptcy			\$1,050	Global Safety Textiles	2009
Mulaney, Charles W.	Skadden	Mergers and Acquisitions			\$1,050	Hartmarx	2009
Rosen, Matthew A.	Skadden	Tax			\$1,050	Hartmarx	2009
Zirinsky, Bruce	Cadwalader	Bankruptcy			\$1,050	TH Agriculture	2009

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Name	Firm	Practice Area 1	Practice Area 2	Practice Area 3	Hourly Rate	Case Name	Date
Milmoe, J. Gregory	Skadden	Bankruptcy			\$1,050	Interstate Bakeries	2009
Braun, Ellen	Allen & Overy LLP	Antitrust			\$1,038	Chemtura Corp.	2009
Stroll, Neal	Skadden	Antitrust			\$1,035	Verasun Energy Corporation	2009
Hayman, Linda C.	Skadden	Corporate	Mergers and Acquisition		\$1,035	Interstate Bakeries	2009
Neckles, Peter J.	Skadden	Finance			\$1,032	Interstate Bakeries	2009
MacLachlan, James	Baker McKenzie	Tax			\$1,029	Milacom	2009
Keck, Colleen	Allen & Overy LLP	Corporate	Intellectual Property		\$1,029	BearingPoint	2009
Kelliher, Eileen	Allen & Overy LLP	Mergers and Acquisitions			\$1,029	BearingPoint	2009
Feuillat, Francois	Vinson & Elkins	Capital Markets	Energy	International Law	\$1,028	MPF Holding US LLC and Official Committee Of Unsecured Creditors	2009
Rievman, David	Skadden	Tax			\$1,026	Mark IV Industries	2009
Davenport II, Kirk	Latham Watkins	Capital Markets			\$1,025	Dayton Superior	2009
Clayton, Lewis	Paul Weiss	Intellectual Property			\$1,025	Tronox	2009
Fisch, Peter	Paul Weiss	Real Estate			\$1,025	Tronox	2009
Kornberg, Alan	Paul Weiss	Bankruptcy			\$1,025	Tronox	2009
Schimek, Terry	Paul Weiss	Finance			\$1,025	Tronox	2009
Smith, Mark	Skadden	Corporate			\$1,013	Mark IV Industries	2009
Hyde, Mark	Clifford Chance	Bankruptcy			\$1,006	Lyondell Chemical Company	2009
Butters, James	Clifford Chance	Mergers and Acquisitions			\$1,006	Lyondell Chemical Company	2009
Saferstein, Jeffrey	Paul Weiss	Bankruptcy			\$1,005	Samsonite Company	2009
Meyerson, Lee	Simpson Thacher	Capital Markets	Mergers and Acquisition		\$1000	Washington Mutual	2009
Finley, John	Simpson Thacher	Mergers and Acquisitions			\$1000	Lehman Brothers Holding Inc	2009
Gover, Alan	White & Case	Bankruptcy			\$1000	Hospital Partners	2008

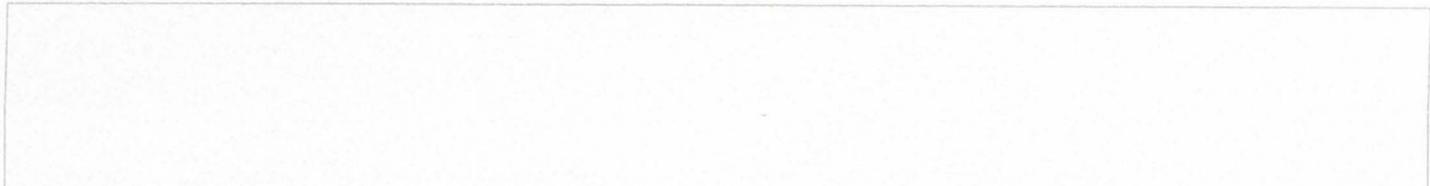
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Name	Title	Practice Area	Firm	City	State	Country	Graduated Law School	Practicing Since	2006 Rates	2007 Rates	2008 Rates	2009 Rates
Adeken, Eliot A.	Partner	Litigation	Kirkland and Ellis	San Francisco	CA	United States					520	
Agarwal, Aaron L.	Associate		Jones Day	San Francisco	CA	United States			430			
Albrit, Hans J.	Associate		Kirkland and Ellis	San Francisco	CA	United States			260			
Baker, James P.	Partner	Employee Benefits and Exec Comp	Jones Day	San Francisco	CA	United States	1990	1990				750
Bass, Eric	Associate		Fredrik Brun and Martel	San Francisco	CA	United States				400		
Benselant, Peter J.	Partner	Business Restructuring and Reorganization	Jones Day	San Francisco	CA	United States	1974	1974			745	775
Bering, Scott M.	Associate	Business and Finance	Morgan Lewis and Bockius	San Francisco	CA	United States	2007	2008				345
Bernadet, David M.	Partner	Commercial Litigation, Bankruptcy and Restruc	Pacholski, Stang, Ziehl and Jones	San Francisco	CA	United States					595	
Boersch, Martha	Partner	Corporate Criminal Investigations	Jones Day	San Francisco	CA	United States		1995				725
Bornstein, Jeffrey	Partner	White Collar Crime, Commercial Litigation	Kand E. Gates	San Francisco	CA	United States				525	590	
Brown, Donald W.	Partner		Corrigan and Bunting	San Francisco	CA	United States			940			
Browning, J. Taylor	Associate	Business and Finance	Morgan Lewis and Bockius	San Francisco	CA	United States	1990	1996				550
Buckwiler, Brenda N.	Partner	Tort and Environmental Litigation	Kirkland and Ellis	San Francisco	CA	United States		1994				500
Castro, Ruth Ann	Associate	Environmental	Fredrik Brun and Martel	San Francisco	CA	United States				380		
Christenard, G. Brynne	Partner	Corporate Finance and Healthcare	OMelveny and Myers	San Francisco	CA	United States					075	
Christian, Ryan M.	Associate		Kirkland and Ellis	San Francisco	CA	United States			315			
Corros, Michalene	Associate	Business Restructuring and Reorganization	Jones Day	San Francisco	CA	United States	2001	2001				525
Crosby, Peter J.	Executive	Business Restructuring and Reorganization	Jones Day	San Francisco	CA	United States	1984	1984			585	585
Dancy, Doug	Partner	Employment	Parola Brun and Martel	San Francisco	CA	United States					510	
DeBile, Sam	Partner	Business Transactions	Fredrik Brun and Martel	San Francisco	CA	United States					450	
Dick, Benjamin	Partner	Complex Commercial	Hall, Erlich	San Francisco	CA	United States					285	
Dixon, Megan	Partner	Securities Litigation	Holtz, Eitzen	San Francisco	CA	United States					575	
Dobryzcki, Daniel T.	Associate	Trial	Jones Day	San Francisco	CA	United States	2007	2007				390
Douglas, Scott	Partner	Construction	Fredrik Brun and Martel	San Francisco	CA	United States				525		
Dunk, Heather	Associate		DLA Piper	San Francisco	CA	United States			425			

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Egan, Chantalle C.	Associate	Trial	Jones Day	San Francisco	CA	United States	2006	2006				325
Eisenbach, Robert L.	Partner	Bankruptcy	Cooly Godward Kronish	San Francisco	CA	United States					685	
Engel, G. Larry	Partner	Bankruptcy and Restructuring	Morrison and Foerster	San Francisco	CA	United States					725	
Esperanza, Chystry	Associate	Labor and Employment	Farella Braun and Martel	San Francisco	CA	United States	1975	1975		330		535
Ford, Robert	Partner		Jones Day	San Francisco	CA	United States						
Frank, Michael T.	Partner		DLA Piper	San Francisco	CA	United States			540			
Fried, Joshua M.	Partner	Bankruptcy and Restructuring	Pechuski, Stang, Ziehl and Joneh	San Francisco	CA	United States					515	
Frédéricks, John E.	Partner	Corporate	Kirkland and Ellis	San Francisco	CA	United States					595	
Garrett, Nathaniel P.	Associate	Issues and Appeals	Jones Day	San Francisco	CA	United States	2006	2006				375
Gerking, Tyler	Associate	Bankruptcy and Creditors Rights	Farella Braun and Martel	San Francisco	CA	United States			355	355		
Gloster, Dean	Partner	Bankruptcy and Creditors Rights	Farella Braun and Martel	San Francisco	CA	United States			675	695		
Gotolner, Neil	Partner	Bankruptcy and Creditors Rights	Farella Braun and Martel	San Francisco	CA	United States			745	745		
Green, John	Partner	Insurance Coverage	Farella Braun and Martel	San Francisco	CA	United States				610		
Handzlik, Jan	Partner	Commercial Trial	Howrey	San Francisco	CA	United States				695		
Hart, Daniel	Associate	Employment	Paul Hastings, Janofsky and Walker	San Francisco	CA	United States				300		
Holdén, Erikrick D.	Partner		Orrick, Herrington and Sutcliffe	San Francisco	CA	United States			605			
Humphreys, Lynn M.	Of Counsel	Litigation	Morrison and Foerster	San Francisco	CA	United States					560	
Jin, Nancy	Associate	Global Capital Markets	Hudson and Williams	San Francisco	CA	United States				355		
Joseph, Nan	Partner	Business Litigation	Farella Braun and Martel	San Francisco	CA	United States			465	490		
Karshmer, Scott D.	Partner	Business and Finance	Morgan Lewis and Bockius	San Francisco	CA	United States	1994	1994				530
Kuegan, Christopher W.	Associate		Kirkland and Ellis	San Francisco	CA	United States			415		500	
Keller, Tobias S.	Partner	Business Restructuring and Reorganization	Jones Day	San Francisco	CA	United States	1990	1990				750
Kim, Jenny	Associate		DLA Piper	San Francisco	CA	United States			260			
Kirschner, Curt	Partner		OMelveny and Myers	San Francisco	CA	United States					520	
Kordestani, Saki	Partner	Hospitality	Farella Braun and Martel	San Francisco	CA	United States				490		

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Name	Title	Practice Area	Firm	City	State	Country	Graduated Law School	Practicing Since	2006 Rates	2007 Rates	2008 Rates	2009 Rates
Laubach, Justin Marshall, Robert G.	Counsel Partner	Corporate Finance Employee Benefits and Exec Comp	OMelveny and Myers	San Francisco	CA	United States					940	625
			Jones Day	San Francisco	CA	United States	1997	1997				
Mason, Dory McDaniel, Keith	Associate Partner	Restructuring and Insolvency Trial Practice	Farella Braun and Martel	San Francisco	CA	United States				245	540	
			Winston and Strawn	San Francisco	CA	United States						
McDonald, Brian D. McKina, Mark E. Myers, William A. Myers, Martin H.	Associate Partner Partner	Business and Finance Insurance Liability and Recovery	Jones Day	San Francisco	CA	United States	2002	2002	505		580	500
			Kirkland and Ellis	San Francisco	CA	United States						
Nagesh, Adhi Nohari, Casey M. Olson, James C. Oso, Amanda M. Osgood, Micah C.E. Patton, Katie Peters, Karen H.	Associate Partner Associate Partner Associate Associate Of Counsel	Litigation Banking and Finance Labor and Employment Litigation Labor and Employment California Employment Counseling	Farella Braun and Martel	San Francisco	CA	United States				245		
			Kirkland and Ellis	San Francisco	CA	United States	1978	1978			395	775
Pollock, Thomas R.	Partner	Litigation	Jones Day	San Francisco	CA	United States					300	295
			Kirkland and Ellis	San Francisco	CA	United States					395	570
Potenza, Alex Rajagopal, Ramon	Associate Associate	Corporate	OMelveny and Myers	San Francisco	CA	United States				750		
			Paul Hastings Janofsky and Walker	San Francisco	CA	United States	2008			465		360
Rube, Katherine S. Riter, Peter	Partner Partner	Tribal Practice Business Tax and Investment Funds	Jones Day	San Francisco	CA	United States	1995	1995				625
			OMelveny and Myers	San Francisco	CA	United States					675	
Roche, Laura Rodriguez, Noel Sahnis, Cheryl	Associate Associate Counsel	Business Litigation Trial Practice Tort and Environmental Litigation	Farella Braun and Martel	San Francisco	CA	United States			475	485		
			Jones Day	San Francisco	CA	United States	2003	2003				500
Schluter, William Saling, Jeralynn	Partner Of Counsel	Private Clients Family Wealth Group	Kirkland and Ellis	San Francisco	CA	United States						455
			Farella Braun and Martel	San Francisco	CA	United States			695	725	450	

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Name	Title	Practice Area	Firm	City	State	Country	Graduated Law School	Practicing Since	2006 Rates	2007 Rates	2008 Rates	2009 Rates
Shepard, Michael	Associate	Securities Litigation	Heller Ehrman	San Francisco	CA	United States				750		
Shin, Susan	Associate	Labor and Employment	Horton and Williams	San Francisco	CA	United States		2008				260
Shough, Leah	Associate	Commercial Litigation	K and L Gates	San Francisco	CA	United States				280	325	
Spooner, Lou	Associate	Commercial Dispute	King and Spalding	San Francisco	CA	United States		2003				390
Stephens, Eric	Associate	Business Transactions	Farella Braun and Martel	San Francisco	CA	United States				430		
Stewart, Rhonda L.	Associate	Litigation	Arnold and Porter	San Francisco	CA	United States					410	
Thakur, Alexander (Sasha)	Associate	Labor and Employment	OMelveny and Myers	San Francisco	CA	United States					395	
Thompson, Grant	Associate	Tax	Farella Braun and Martel	San Francisco	CA	United States				440		
Tognoli, Christine D.	Associate		Paul Hastings, Jönofsky and Walker	San Francisco	CA	United States			325			
Triplitt, Holden	Associate		Farella Braun and Martel	San Francisco	CA	United States				295		
Trodeba, Robert A.	Partner	Business Restructuring and Reorganization	Jones Day	San Francisco	CA	United States		1996				600
Ulland, Suzanne	Partner	Finance, Corporate and Bankruptcy	OMelveny and Myers	San Francisco	CA	United States				725	820	
Vogt, Gary M.	Senior Legal Assistant	Litigation	Kirkland and Ellis	San Francisco	CA	United States					255	
Waggener, Kristina	Associate	Business Transactions	Farella Braun and Martel	San Francisco	CA	United States				295		
Walt, Gregory A.	Senior Attorney	Labor/Employment	Squire Sanders and Dempsey	San Francisco	CA	United States					480	
Wessels, Kelly	Associate	Litigation	Kirkland and Ellis	San Francisco	CA	United States					395	
Whalen, Joe	Partner	Insurance and Risk Management	Farella Braun and Martel	San Francisco	CA	United States				520		
White, Jack L.	Associate		Kirkland and Ellis	San Francisco	CA	United States			385			
Wilson, Natrista	Counsel	Restructuring	OMelveny and Myers	San Francisco	CA	United States					565	
Woodruff, Kelly	Partner	Bankruptcy and Creditors Rights	Farella Braun and Martel	San Francisco	CA	United States				485		
Zwibelman, Michael		New Century Financial Corp	Heller Ehrman	San Francisco	CA	United States					515	

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EXHIBIT J

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Westlaw CourtExpress Legal

**Billing Reports for May, August,
and December 2009**

Westlaw CourtExpress

LEGAL BILLING REPORT

VOLUME 11, NUMBER 1

May 2009

BY BILLING RATE

California Rate Report

PROFESSIONAL	FIRM	GRADUATED	ADMITTED	STATE	RATE	HOURS	TOTAL
P Kelly, Jr., Daniel	Davis Polk & Wardwell (CA)	1986	1986	CA	\$ 960.00	4.50	\$ 4,320.00
P Cowles, Julia	Davis Polk & Wardwell (CA)	1990	1990	CA	955.00	17.00	16,235.00
P Dunham, Scott	O'Melveny & Myers LLP (CA)	1975	1975	CA	860.00	1.10	946.00
P Tuchin, Michael	Klee, Tuchin, Bogdanoff & Stern, LLP	1990	1990	CA	850.00	0.50	425.00
P Ballack, Karen	Weil, Gotshal & Manges LLP (CA)	1986	1986	CA	799.00	0.80	639.20
P Arnold, Dennis	Gibson Dunn & Crutcher, LLP (CA)	1975	1978	CA	780.00	4.50	3,555.00
OC Morris, Michael	Hennigan Bennett & Dorman LLP	1979	1979	CA	760.00	65.20	49,562.00
P Aversh, Craig	White & Case LLP (CA)	1984	1984	CA	750.00	128.10	96,075.00
P Kharasch, Ira D.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1982	1982	CA	750.00	2.90	2,175.00
P Kornfeld, Alan	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1987	1987	CA	725.00	0.80	580.00
A Lamb, Peter	Davis Polk & Wardwell (CA)	2005	2005	CA	680.00	101.40	68,952.00
P Irving, Jeanne E.	Hennigan Bennett & Dorman LLP	1978	1978	CA	680.00	10.10	6,868.00
P Kevane, Henry	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1985	1985	CA	675.00	19.10	12,892.50
A Gorsich, Ronald	White & Case LLP (CA)	2001	2001	CA	665.00	176.20	117,173.00
P Brown, Kenneth H.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1977	1981	CA	650.00	27.30	17,745.00
P Fidler, David	Klee, Tuchin, Bogdanoff & Stern, LLP	1997	1998	CA	650.00	23.10	15,015.00
P Welssmann, Henry	Munger Tolles & Olson LLC	1987	1987	CA	650.00	0.50	325.00
P Bertenthal, David M.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1989	1993	CA	645.00	35.60	22,962.00
P Montgomery, Cromwell	Gibson Dunn & Crutcher, LLP (CA)	1997	1997	CA	635.00	0.80	508.00
P Brown, Dennis	Munger Tolles & Olson LLC	1970	1970	CA	625.00	17.80	11,125.00
A Newman, Samuel	Gibson Dunn & Crutcher, LLP (CA)	2001	2001	CA	610.00	13.50	8,235.00
A Delrahim, Shiva	White & Case LLP (CA)	2003	2003	CA	600.00	183.70	110,220.00
P Vincent, Garth	Munger Tolles & Olson LLC	1988	1988	CA	600.00	124.60	74,760.00
A Scott, Melanie	White & Case LLP (CA)	2004	2004	CA	600.00	20.90	12,540.00
P Buchanan, Laura	Klee, Tuchin, Bogdanoff & Stern, LLP	1991	1991	CA	590.00	0.20	118.00
A Ger Kwang-chien, B.	Weil, Gotshal & Manges LLP (CA)	2003	2003	CA	580.00	28.50	16,530.00
A Egdal, David	Gibson Dunn & Crutcher, LLP (CA)	2003	2003	CA	570.00	2.90	1,653.00
P Helntz, Jeffrey	Munger Tolles & Olson LLC	1984	1984	CA	550.00	35.10	19,305.00
P Fried, Joshua	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1995	1995	CA	535.00	21.40	11,449.00
P Rutten, James	Munger Tolles & Olson LLC	1997	1997	CA	525.00	25.80	13,545.00
A Morse, Joshua	Hennigan Bennett & Dorman LLP	2000	2000	CA	505.00	13.10	6,615.50
A Malacic, Michael	Weil, Gotshal & Manges LLP (CA)	2005	2005	CA	500.00	36.50	18,250.00
A Barshop, Melissa	Gibson Dunn & Crutcher, LLP (CA)	2006	2006	CA	470.00	14.00	6,580.00
A Liu, Leslie	Weil, Gotshal & Manges LLP (CA)	2006	2006	CA	465.00	45.90	21,343.50
A Kaufman, Derek	Munger Tolles & Olson LLC	2005	2005	CA	450.00	508.30	228,735.00
A Hochleitner, Brian	Munger Tolles & Olson LLC	2002	2002	CA	435.00	0.30	130.50
A Nathan, Joseph	Weil, Gotshal & Manges LLP (CA)	2007	2007	CA	415.00	25.20	10,458.00
A Jasper, M. Lance	Munger Tolles & Olson LLC	2006	2006	CA	400.00	96.20	38,480.00
A Eskandar, Barney	Munger Tolles & Olson LLC	2006	2006	CA	400.00	8.80	3,520.00
A Rubin, Erendra E.	O'Melveny & Myers LLP (CA)	2006	2006	CA	395.00	8.40	3,318.00

California Rate Report

PROFESSIONAL	FIRM	GRADUATED	ADMITTED	STATE	RATE	HOURS	TOTAL
A Schneider, Bradley	Munger Tolles & Olson LLC	2004	2004	CA	\$ 385.00	1.30	S 513.50
A Reagan, Matthew	Weil, Gotshal & Manges LLP (CA)	2008	2008	CA	355.00	13.50	4,792.50
A Guzman, Tanya	O'Melveny & Myers LLP (CA)	2007	2007	CA	330.00	2.50	825.00
PP Neqila, Ross	O'Melveny & Myers LLP (CA)				260.00	6.20	1,612.00
Finlayson, Kathe	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				225.00	27.60	6,210.00
Jeffries, Patricia J.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				225.00	0.40	90.00
PP Pearson, Sana	Klee, Tuchin, Bogdanoff & Stern, LLP			CA	215.00	1.90	408.50
PP Floyd, Kevin	Henrikan Bennett & Dorman LLP				210.00	0.30	63.00
PP Knotts, Cheryl	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				205.00	2.20	451.00
CMA Pitman, Sheryle	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				125.00	2.60	325.00

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LEGAL BILLING REPORT

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California Rate Report

PROFESSIONAL	FIRM	GRADUATED	ADMITTED	STATE	RATE	HOURS	TOTAL
P Tollas, Stephen L.	Gibson Dunn & Crutcher, LLP (CA)	1982	1982	CA	\$ 860.00	0.10	\$ 86.00
P Patterson, Thomas	Klee, Tuchin, Bogdanoff & Stern, LLP	1984	1984	CA	850.00	225.00	191,250.00
P Tuchin, Michael	Klee, Tuchin, Bogdanoff & Stern, LLP	1990	1990	CA	850.00	74.40	63,240.00
P Stern, David	Klee, Tuchin, Bogdanoff & Stern, LLP	1975	1975	CA	850.00	32.90	27,965.00
P Issler, Paul S.	Gibson Dunn & Crutcher, LLP (CA)	1986	1986	CA	840.00	6.35	5,334.00
P Arnold, Dennis	Gibson Dunn & Crutcher, LLP (CA)	1975	1976	CA	840.00	4.10	3,444.00
P Timmons, Brian	Quinn Emanuel Urquhart Oliver & Hedges, LLP	1991	1991	CA	820.00	72.90	59,696.00
P Bailek, Karen	Weil, Gotshal & Manges LLP (CA)	1986	1986	CA	810.00	40.40	32,724.00
P Ziehl, Dean A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1978	1978	CA	795.00	20.30	16,138.50
P Gilmore, Danielle	Quinn Emanuel Urquhart Oliver & Hedges, LLP	1993	1994	CA	775.00	9.50	7,382.50
P Averch, Craig	White & Case LLP (CA)	1984	1984	CA	750.00	189.20	141,900.00
P Kaiter, Tobias	Jones Day (CA)	1990	1990	CA	750.00	1.90	1,425.00
P Baker, James	Jones Day (CA)	1980	1980	CA	750.00	0.20	150.00
P Winston, Eric D.	Quinn Emanuel Urquhart Oliver & Hedges, LLP	1999	1999	CA	740.00	7.10	5,254.00
P Ong, Johanna Y.	Quinn Emanuel Urquhart Oliver & Hedges, LLP	1997	1997	CA	740.00	6.30	4,662.00
P Komfeld, Alan	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1987	1987	CA	725.00	10.10	7,322.50
A Bjork, Jeffrey E.	Staley Austin Brown & Wood LLP (CA)	1997	1998	CA	700.00	110.90	77,630.00
P Myers, Martin	Jones Day (CA)	1987	1987	CA	700.00	26.60	18,550.00
P Grassgreen, Debra I.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1991	1992	CA	695.00	5.50	3,822.50
A Gustafson, Mark E.	White & Case LLP (CA)	1998	1998	CA	685.00	117.70	80,824.50
P Arash, Dora	Gibson Dunn & Crutcher, LLP (CA)	1995	1995	CA	675.00	39.40	26,595.00
A Gorsich, Ronald	White & Case LLP (CA)	2001	2001	CA	665.00	221.50	147,297.50
P Montgomery, Cromwell	Gibson Dunn & Crutcher, LLP (CA)	1997	1997	CA	635.00	2.50	1,587.50
A Newman, Samuel	Gibson Dunn & Crutcher, LLP (CA)	2001	2001	CA	610.00	11.50	7,015.00
A Delrahim, Shiva	White & Case LLP (CA)	2003	2003	CA	600.00	217.50	130,500.00
A Scott, Melanie	White & Case LLP (CA)	2004	2004	CA	600.00	74.90	44,940.00
P Trudelle, Robert	Jones Day (CA)	1996	1996	CA	600.00	35.30	21,180.00
A Ger Kwang-chien, B.	Weil, Gotshal & Manges LLP (CA)	2003	2003	CA	580.00	54.20	31,436.00
OC Metcalf, Brian	Klee, Tuchin, Bogdanoff & Stern, LLP	1999	1999	CA	575.00	12.40	7,130.00
A Egdal, David	Gibson Dunn & Crutcher, LLP (CA)	2003	2003	CA	570.00	0.50	285.00
C Crosby IV, Peter	Jones Day (CA)	1984	1984	CA	565.00	13.30	7,514.50
A Martin, Jill	White & Case LLP (CA)	2006	2006	CA	550.00	45.80	25,190.00
A Correa, Michaeline	Jones Day (CA)	2001	2001	CA	525.00	1.70	892.50
OC Brandt, Gina F.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1976	1976	CA	525.00	1.30	682.50
A Malellg, Michael	Weil, Gotshal & Manges LLP (CA)	2005	2005	CA	500.00	175.30	87,650.00
A Rodriguez, Noel	Jones Day (CA)	2003	2003	CA	500.00	41.60	20,900.00
A Heyn, Mathew	Klee, Tuchin, Bogdanoff & Stern, LLP	2003	2003	CA	495.00	111.60	55,341.00
A Barshop, Melissa	Gibson Dunn & Crutcher, LLP (CA)	2006	2006	CA	470.00	4.10	1,927.00
A Liu, Leslie	Weil, Gotshal & Manges LLP (CA)	2008	2006	CA	465.00	302.70	140,755.50
A Chun, Sebyul	White & Case LLP (CA)	2008	2008	CA	460.00	162.10	74,566.00

California Rate Report

PROFESSIONAL	FIRM	GRADUATED	ADMITTED	STATE	RATE	HOURS	TOTAL
A Morrison, Kelley M	White & Case LLP (CA)	2008	2008	CA	\$ 460.00	105.50	\$ 48,530.00
A Hawk, Jonathan	White & Case LLP (CA)	2007	2007	CA	460.00	20.30	9,338.00
P Phillip, Laurence	McKenna Long & Aldridge LLP (CA)	1997	1997	CA	450.00	15.00	6,750.00
P Larsen, J David	McKenna Long & Aldridge LLP (CA)	1997	1997	CA	450.00	10.00	4,500.00
A Guess, David	Klee, Tuchin, Bogdanoff & Stern, LLP	2005	2005	CA	430.00	366.70	157,681.00
A Pozmantler, Courtney	Klee, Tuchin, Bogdanoff & Stern, LLP	2005	2005	CA	430.00	23.20	9,976.00
A Dickerson, Mathew	Sidley Austin Brown & Wood LLP (CA)	2007	2007	CA	425.00	25.30	10,752.50
A Tran, William	Sidley Austin Brown & Wood LLP (CA)	2006	2006	CA	425.00	5.40	2,295.00
A Nathan, Joseph	Weil, Gotshal & Manges LLP (CA)	2007	2007	CA	415.00	61.50	25,522.50
A Wilson, Lorna S.	Gibson Dunn & Crutcher, LLP (CA)	2008	2008	CA	400.00	4.00	1,600.00
A Simonds, Ariella	Sidley Austin Brown & Wood LLP (CA)	2008	2008	CA	375.00	49.30	18,487.50
A Deanhan, Kevin	Klee, Tuchin, Bogdanoff & Stern, LLP	2008	2008	CA	300.00	4.70	1,410.00
A Elliot, Korin	Klee, Tuchin, Bogdanoff & Stern, LLP	2008	2008	CA	300.00	2.10	630.00
LIB Forrester, Leslie A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				250.00	4.90	1,225.00
PP Harris, Denise A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				225.00	8.50	1,912.50
PP Grycener, Michelle	McKenna Long & Aldridge LLP (CA)				215.00	40.60	8,729.00
PP Pearson, Sanda	Klee, Tuchin, Bogdanoff & Stern, LLP			CA	215.00	36.00	7,740.00
PP Brown, Thomas J.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				195.00	2.00	390.00
LIB Jones, Carla H.	Gibson Dunn & Crutcher, LLP (CA)				165.00	0.50	82.50

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December 2009

BY BILLING RATE

California Rate Report

PROFESSIONAL	FIRM	GRAUATED	ADMITTED	STATE	RATE	HOURS	TOTAL
P Pachulski, Richard M.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1979	1979	CA	\$ 885.00	287.62	\$ 257,419.90
P Patterson, Thomas	Klee, Tuchin, Bogdanoff & Stern, LLP	1984	1984	CA	850.00	382.60	333,710.00
P Tuchin, Michael	Klee, Tuchin, Bogdanoff & Stern, LLP	1990	1990	CA	850.00	201.40	171,190.00
P Stern, David	Klee, Tuchin, Bogdanoff & Stern, LLP	1975	1975	CA	850.00	68.80	58,480.00
P Pachulski, Richard M.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1979	1979	CA	850.00	68.00	57,800.00
P Arnold, Dennis	Gibson Dunn & Crutcher, LLP (CA)	1975	1976	CA	840.00	1.00	840.00
P Ziehl, Dean A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1978	1978	CA	825.00	258.25	211,406.25
P Timmons, Brian	Quinn Emanuel Urquhart Oliver & Hedges, LLP	1991	1991	CA	820.00	240.60	197,282.00
P Lyons, Duane	Quinn Emanuel Urquhart Oliver & Hedges, LLP	1986	1986	CA	820.00	80.20	65,764.00
P Ortel, Robert B.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1981	1981	CA	795.00	357.30	284,053.50
P Richards, Jeremy	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1980	1981	CA	795.00	158.50	126,007.50
P Ziehl, Dean A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1978	1978	CA	795.00	94.00	74,730.00
P Ziehl, Dean A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1978	1978	CA	795.00	20.30	16,138.50
P Winston, Eric D.	Quinn Emanuel Urquhart Oliver & Hedges, LLP	1999	1999	CA	740.00	54.00	39,960.00
P Ong, Johanna Y.	Quinn Emanuel Urquhart Oliver & Hedges, LLP	1997	1997	CA	740.00	11.20	8,288.00
P Kornfeld, Alan	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1987	1987	CA	725.00	10.10	7,322.50
P Grassgreen, Debra I.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1991	1992	CA	695.00	5.50	3,822.50
G Calna, Andrew	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1983	1983	CA	695.00	3.40	2,363.00
P Parker, Daryl	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1968	1970	CA	675.00	60.80	41,040.00
P Mahoney, James	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1968	1967	CA	675.00	16.60	11,205.00
P Arash, Dora	Gibson Dunn & Crutcher, LLP (CA)	1995	1995	CA	675.00	14.80	9,990.00
P Davids, Ronn	Klee, Tuchin, Bogdanoff & Stern, LLP	1995	1995	CA	650.00	1.40	910.00
A Newman, Samuel	Gibson Dunn & Crutcher, LLP (CA)	2001	2001	CA	610.00	3.70	2,257.00
C Hochman, Harry	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1987	1987	CA	585.00	100.80	59,976.00
A Newmark, Victoria	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1998	1997	CA	595.00	32.50	19,337.50
C Cho, Shirley	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1997	1997	CA	595.00	19.40	11,543.00
C Hochman, Harry	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1987	1987	CA	575.00	57.60	33,120.00
A Dinkelman, Jennifer	Klee, Tuchin, Bogdanoff & Stern, LLP	1999	1999	CA	675.00	1.40	805.00
OC Metcalf, Brian	Klee, Tuchin, Bogdanoff & Stern, LLP	1999	1999	CA	575.00	0.70	402.50
OC Brandt, Gina F.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1976	1976	CA	525.00	1.30	682.50
A Heyn, Matthew	Klee, Tuchin, Bogdanoff & Stern, LLP	2003	2003	CA	495.00	109.70	54,301.50
P Brown, Gillian	Pachulski Stang Ziehl Young Jones & Weintraub (CA)	1999	1999	CA	495.00	0.50	247.50
A Barshop, Melissa	Gibson Dunn & Crutcher, LLP (CA)	2006	2006	CA	470.00	2.10	987.00
A Liu, Leslie	Wolf, Gotshal & Manges LLP (CA)	2006	2006	CA	465.00	9.80	4,557.00
P Phillip, Laurence	McKenna Long & Aldridge LLP (CA)	1997	1997	CA	450.00	2.70	1,215.00
A Guess, David	Klee, Tuchin, Bogdanoff & Stern, LLP	2005	2005	CA	430.00	402.90	173,247.00
PP Santos, Joseph C	Quinn Emanuel Urquhart Oliver & Hedges, LLP				389.00	4.60	1,748.00
A Elliot, Kerin	Klee, Tuchin, Bogdanoff & Stern, LLP	2008	2008	CA	300.00	16.80	4,980.00
PP Lacroix, Marina	Quinn Emanuel Urquhart Oliver & Hedges, LLP				250.00	20.30	5,075.00
LIB Forrester, Leslie A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				250.00	4.90	1,225.00

California Rate Report

PROFESSIONAL	FIRM	GRADUATED	ADMITTED	STATE	RATE	HOURS	TOTAL
LIB Forrester, Leslie A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				\$ 250.00	1.80	\$ 450.00
PP Hamis, Denise A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				225.00	47.90	10,777.50
PP Hamis, Denise A.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				225.00	8.50	1,912.50
PP Hamison, Felice	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				225.00	0.40	90.00
PP Gycener, Michelle	McKenna Long & Aldridge LLP (CA)				215.00	60.40	12,986.00
PP Pearson, Sandra	Klae, Tuchin, Bogdanoff & Stern, LLP				215.00	52.40	11,268.00
PP Brown, Thomas J.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				195.00	59.75	11,651.25
PP Matteo, Mike	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				195.00	6.00	1,170.00
PP Brown, Thomas J.	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				185.00	2.00	390.00
LS Everheart, Christine	McKenna Long & Aldridge LLP (CA)				180.00	3.00	540.00
PP Sahn, Andrew	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				150.00	16.80	2,535.00
PP Bass, John	Pachulski Stang Ziehl Young Jones & Weintraub (CA)				150.00	0.80	120.00

EXHIBIT K

Hezi, et al. v. Celsius Holdings, Inc.

Case No. 1:21-cv-09892-VM

Laffey Matrix

LAFHEY MATRIX

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Year	Adjustmt Factor**	Paralegal/ Law Clerk	Years Out of Law School *				
			1-3	4-7	8-10	11-19	20 +
6/01/22- 5/31/23	1.085091	\$225	\$413	\$508	\$733	\$829	\$997
6/01/21- 5/31/22	1.006053	\$208	\$381	\$468	\$676	\$764	\$919
6/01/20- 5/31/21	1.015894	\$206	\$378	\$465	\$672	\$759	\$914
6/01/19- 5/31/20	1.0049	\$203	\$372	\$458	\$661	\$747	\$899
6/01/18- 5/31/19	1.0350	\$202	\$371	\$455	\$658	\$742	\$894
6/01/17- 5/31/18	1.0463	\$196	\$359	\$440	\$636	\$717	\$864
6/01/16- 5/31/17	1.0369	\$187	\$343	\$421	\$608	\$685	\$826
6/01/15- 5/31/16	1.0089	\$180	\$331	\$406	\$586	\$661	\$796
6/01/14- 5/31/15	1.0235	\$179	\$328	\$402	\$581	\$655	\$789
6/01/13- 5/31/14	1.0244	\$175	\$320	\$393	\$567	\$640	\$771
6/01/12- 5/31/13	1.0258	\$170	\$312	\$383	\$554	\$625	\$753
6/01/11- 5/31/12	1.0352	\$166	\$305	\$374	\$540	\$609	\$734
6/01/10- 5/31/11	1.0337	\$161	\$294	\$361	\$522	\$589	\$709
6/01/09- 5/31/10	1.0220	\$155	\$285	\$349	\$505	\$569	\$686
6/01/08- 5/31/09	1.0399	\$152	\$279	\$342	\$494	\$557	\$671
6/01/07-5/31/08	1.0516	\$146	\$268	\$329	\$475	\$536	\$645
6/01/06-5/31/07	1.0256	\$139	\$255	\$313	\$452	\$509	\$614
6/1/05-5/31/06	1.0427	\$136	\$249	\$305	\$441	\$497	\$598
6/1/04-5/31/05	1.0455	\$130	\$239	\$293	\$423	\$476	\$574
6/1/03-6/1/04	1.0507	\$124	\$228	\$280	\$405	\$456	\$549
6/1/02-5/31/03	1.0727	\$118	\$217	\$267	\$385	\$434	\$522
6/1/01-5/31/02	1.0407	\$110	\$203	\$249	\$359	\$404	\$487
6/1/00-5/31/01	1.0529	\$106	\$195	\$239	\$345	\$388	\$468
6/1/99-5/31/00	1.0491	\$101	\$185	\$227	\$328	\$369	\$444
6/1/98-5/31/99	1.0439	\$96	\$176	\$216	\$312	\$352	\$424
6/1/97-5/31/98	1.0419	\$92	\$169	\$207	\$299	\$337	\$406
6/1/96-5/31/97	1.0396	\$88	\$162	\$198	\$287	\$323	\$389
6/1/95-5/31/96	1.032	\$85	\$155	\$191	\$276	\$311	\$375
6/1/94-5/31/95	1.0237	\$82	\$151	\$185	\$267	\$301	\$363

The methodology of calculation and benchmarking for this Updated Laffey Matrix has been approved in a number of cases. See, e.g., DL v. District of Columbia, 267 F.Supp.3d 55, 69 (D.D.C. 2017)

* *i*₀^{1/2} Years Out of Law School *i*₀^{1/2} is calculated from June 1 of each year, when most law students graduate. *i*₀^{1/2} 1-3" includes an attorney in his 1st, 2nd and 3rd years of practice, measured from date of graduation (June 1). *i*₀^{1/2} 4-7" applies to attorneys in their 4th, 5th, 6th and 7th years of practice. An attorney who graduated in May 1996 would be in tier *i*₀^{1/2} 1-3" from June 1, 1996 until May 31, 1999, would move into tier *i*₀^{1/2} 4-7" on June 1, 1999, and tier *i*₀^{1/2} 8-10" on June 1, 2003.

** The Adjustment Factor refers to the nation-wide Legal Services Component of the Consumer Price Index produced by the Bureau of Labor Statistics of the United States Department of Labor.

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

AMIT HEZI, JOSEPH NINA, and DANIEL
PRESCOD individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

CELSIUS HOLDINGS, INC,

Defendant.

Case No. 1:21-cv-09892-VM

**DECLARATION OF AMIT HEZI IN SUPPORT OF PLAINTIFFS’
MOTION FOR AWARD OF ATTORNEYS’ FEES AND COSTS AND SERVICE
AWARDS**

CLARKSON LAW FIRM, P.C.
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*Attorneys for Plaintiffs and the Settlement
Class*

1. I, Amit Hezi, Class Representative in this action, respectfully submit this Declaration in support of Plaintiffs' Motion for Award of Attorneys' Fees and Costs and Service Awards. I have personal knowledge of all the facts stated herein, and if called to testify as a witness, I could and would competently testify to them.

2. Unless otherwise defined, capitalized terms in this Declaration have the same meaning as set forth in the Settlement, dated November 21, 2022, which is attached as **Exhibit A** to the declaration of Ryan J. Clarkson in support of Plaintiffs' Motion for Award of Attorneys' Fees and Costs and Service Awards.

3. I am a member of the Settlement Class of purchasers of the Class Products. I purchased the Product at CVS stores in Manhattan, New York since the Fall of 2020. In making my purchases, I relied upon the claims made on the front label of the Product, including the "No Preservatives" claim. If I had known that the Products contained preservatives, I would not have purchased the Products.

4. I decided to be a plaintiff in this case because I believe that companies should truthfully label and advertise their products so that consumers know what they are buying, spending their money on, and physically consuming.

5. Before bringing this lawsuit, I understood and agreed to the following:

- a. A class representative represents the interests of all members of the class;
- b. A class representative always considers the interests of the class just as he would consider his own interests;
- c. A class representative participates in the lawsuit, such as by testifying at deposition and trial, answering written questions and providing documents, and by keeping generally aware of the status and progress of the lawsuit;

d. I have volunteered to represent the class in this lawsuit because I believe that Defendant's alleged conduct is wrong, that companies should not be allowed to make false or exaggerated advertising claims about their products, and consumers have a right to know what they are buying.

6. I have no conflicts of interest with any other Settlement Class Member, and I am willing and able to continue to serve as Class Representative.

7. At all times during this litigation, I have endeavored to fully discharge my obligations to the Class as Class Representative. To that end, I have: (1) stayed in constant communication with Class Counsel concerning this action; (2) remained fully informed about case developments; (3) routinely reviewed the various pleadings and motions filed in this action; (4) reviewed other documents related to the case; (5) closely monitored and actively participated in settlement discussions; (6) responded to Defendant's discovery requests; (7) actively participated in two separate mediations; and (8) carefully reviewed the settlement documents in order to understand and approve the terms of the settlement and the benefits to the class. I agreed to the terms set forth in the Settlement, subject to the Court's approval.

8. My service as Class Representative in the Actions began with the filing of the complaint in the above captioned action, which I reviewed and discussed extensively with Class Counsel before filing on November 23, 2021. Since initiating this case, I have faithfully and diligently discharged my duties as Class Representative, and I have worked closely with my attorneys to ensure the efficient and effective prosecution of the Actions.

9. I engaged in extensive class certification discovery during which I responded to Defendant's discovery requests and reviewed business records produced by Defendant. Throughout the discovery process, I remained apprised of relevant information produced by

Celsius and the activities of Class Counsel.

10. I actively participated in two separate mediation proceedings intended to facilitate settlement of the Actions. On December 9, 2021, I participated in a mediation with the Honorable Lisa Hart Cole (Ret.) of Signature Resolution in Los Angeles, California. On September 16, 2022, I participated in a second full-day mediation with the Honorable Peter Lichtman (Ret.) of Signature Resolution in Los Angeles, California. Following the September 16 mediation, the parties accepted the mediator's proposal, leading to the Settlement.

11. Based on my involvement in the litigation and settlement negotiations in this action, I believe that the Settlement is fair, reasonable, and adequate to the Settlement Class. I also believe that the Settlement represents a favorable recovery, considering the substantial risks were litigation to continue. I therefore endorse approval of the Settlement by the Court.

12. I believe that Class Counsel's request for a Fees and Costs Award in the amount of one-third of the Settlement Fund is fair and reasonable under the circumstances of this case. I have evaluated the fee request by considering the efficient prosecution of the action, the amount and quality of the work performed, and the recovery obtained for the Settlement Class. I understand that Class Counsel will also devote additional time in the future to administering the Settlement, without requesting additional compensation. I appreciate that Class Counsel invested hundreds of thousands of dollars in costs and millions of dollars in attorney time achieve an excellent result after years of litigation with no guarantee of recovery or payment.

13. I further believe that Class Counsel's litigation expense reimbursement request is reasonable and represents costs and expenses necessary for the prosecution and resolution of the claims. Based on the foregoing, and consistent with my obligation to the Settlement Class to obtain the best result at a reasonable cost, I support Class Counsel's application for a Fees and

Costs Award.

14. In conclusion, I endorse the Settlement as fair, reasonable, and adequate, and believe it represents a favorable recovery for the Settlement Class considering the significant risks of continued litigation. I further support Class Counsel’s Fees and Costs Award application and believe that it represents fair and reasonable compensation for counsel.

15. I remain ready, willing, and able to continue to represent the interests of the class throughout the settlement process.

I declare under penalty of perjury under the laws of the United States and the State of New York that the foregoing is true and correct.

Executed on 1/11/2023 at New York, New York.

Amit Hezi
Amit Hezi

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

AMIT HEZI, JOSEPH NINA, and DANIEL
PRESCOD individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

CELSIUS HOLDINGS, INC,

Defendant.

Case No. 1:21-cv-09892-VM

**DECLARATION OF DANIEL PRESCOD IN SUPPORT OF PLAINTIFFS’ MOTION
FOR AWARD OF ATTORNEYS’ FEES AND COSTS AND SERVICE AWARDS**

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*Attorneys for Plaintiffs and the Settlement
Class*

1. I, Daniel Prescod, Class Representative in this action, respectfully submit this Declaration in support of the Motion for Award of Attorneys' Fees and Costs and Service Awards. I have personal knowledge of all the facts stated herein, and if called to testify as a witness, I could and would competently testify to them.

2. Unless otherwise defined, capitalized terms in this Declaration have the same meaning as set forth in the Class Action Settlement Agreement (the "Settlement"), dated November 21, 2022, which is attached as **Exhibit A** to the declaration of Ryan J. Clarkson in support of the Motion for Award of Attorneys' Fees and Costs and Service Awards.

3. I am a member of the Settlement Class of purchasers of the Class Products. I purchased a four-pack of the Product in Los Angeles in 2018. In making my purchase, I relied upon the claims made on the front label of the Product, including the "No Preservatives" claim. If I had known that the Product contained preservatives, I would not have purchased the Product.

4. I decided to be a plaintiff in this case because I believe that companies should truthfully label and advertise their products so that consumers know what they are buying and spending their money on, and what they are putting in their bodies.

5. Before bringing this lawsuit, I understood and agreed to the following:

- a. A class representative represents the interests of all members of the class;
- b. A class representative always considers the interests of the class just as he would consider his own interests;
- c. A class representative participates in the lawsuit, such as by testifying at deposition and trial, answering written questions and providing documents, and by keeping generally aware of the status and progress of the lawsuit;

d. I have volunteered to represent the class in this lawsuit because I believe that Defendants' alleged conduct is wrong, that companies shouldn't be allowed to make false or exaggerated advertising claims about their products, and consumers have a right to know what they are buying.

6. I have no conflicts of interest with any other Settlement Class Member, and I am willing and able to continue to serve as Class Representative.

7. At all times during this litigation, I have endeavored to fully discharge my obligations to the Class as Class Representative. To that end, I have: (1) routinely communicated with Class Counsel concerning this action; (2) remained fully informed about case developments; (3) routinely reviewed the various pleadings and motions filed in this action; (4) reviewed other documents related to the case; (5) closely monitored and actively participated in settlement discussions; (6) responded to Defendant's discovery requests; (7) prepared for and sat for deposition; (8) actively participated in two separate mediations; and (9) carefully reviewed the settlement documents in order to understand and approve the terms of the settlement and the benefits to the class. I agreed to the terms set forth in the Settlement, subject to the Court's approval.

8. I have been involved in the Actions since 2019 as the named plaintiff in the first filed case captioned *Prescod v. Celsius Holdings, Inc.*, Case No. 19STCV09321 (L.A.S.C.) (referred to herein as "*Prescod*"), filed on March 19, 2019, in the California Superior Court, County of Los Angeles. Over the span of four years, I have faithfully and diligently discharged my duties as Class Representative, and I have worked closely with my attorneys to ensure the efficient and effective prosecution of the Actions. In doing so, I expended considerable time and resources.

9. My service as Class Representative in *Prescod* began with the filing of the complaint in early 2019, which I reviewed and discussed extensively with Class Counsel before initiating the action. I subsequently engaged in several rounds of written discovery during which I responded to Defendant's discovery requests and reviewed business records produced by Defendant. Throughout the discovery process in *Prescod*, I remained apprised of relevant information produced by Celsius and the activities of Class Counsel as they issued third-party subpoenas and deposed Celsius' corporate designees and experts.

10. I was deposed on October 26, 2020. I prepared extensively for my deposition, which required a substantial investment of time and resources. The deposition took place over the span of seven hours.

11. In support of my motion for class certification in *Prescod*, I prepared and submitted a declaration based upon personal knowledge and my familiarity with the proceedings. I also reviewed and submitted reports from various experts in the fields of food science, conjoint surveys, marketing, and economics.

12. I remained heavily involved in this case after *Prescod* was certified by continuing to consult with Class Counsel and reviewing the various papers and motions submitted to the court. I was also an active participant in informal settlement negotiations throughout the prosecution of the Actions.

13. On November 23, 2021, Amit Hezi and Joseph Nina filed this action. Upon reaching the Settlement, the parties stipulated to an amended complaint, and I was added as a named plaintiff in this action.

14. I actively participated in two separate mediation proceedings intended to facilitate settlement of the Actions. On December 9, 2021, I participated in a mediation with the

Honorable Lisa Hart Cole (Ret.) of Signature Resolution in Los Angeles, California. On September 16, 2022, I participated in a second full-day mediation with the Honorable Peter Lichtman (Ret.) of Signature Resolution in Los Angeles, California. Following the September 16 mediation, the Parties accepted the mediator's proposal, leading to the Settlement.

15. Based on my involvement in the litigation and settlement negotiations in the Actions, I believe that the Settlement is fair, reasonable, and adequate to the Settlement Class. I also believe that the Settlement represents a favorable recovery, considering the substantial risks were litigation to continue. I appreciate that Class Counsel invested hundreds of thousands of dollars in costs, millions of dollars in attorney time, over years of hard-fought litigation, with no guarantee of recovery or payment, to achieve an excellent result for the Class. I therefore endorse approval of the Settlement by the Court.

16. I believe that Class Counsel's request for a Fees and Costs Award in the amount of one-third of the Settlement Fund is fair and reasonable under the circumstances of this case. I have evaluated the fee request by considering the efficient prosecution of the Actions, the amount and quality of the work performed, and the recovery obtained for the Settlement Class. I understand that Class Counsel will also devote additional time in the future to administering the Settlement, without requesting additional compensation.

17. I further believe that Class Counsel's litigation expense reimbursement request is reasonable and represents costs and expenses necessary for the prosecution and resolution of the claims. Based on the foregoing, and consistent with my obligation to the Settlement Class to obtain the best result at a reasonable cost, I support Class Counsel's application for a Fees and Costs Award.

18. In conclusion, I endorse the Settlement as fair, reasonable, and adequate, and

believe it represents a favorable recovery for the Settlement Class considering the significant risks of continued litigation. I further support Class Counsel's Fees and Costs Award application and believe that it represents fair and reasonable compensation for counsel.

19. I remain ready, willing, and able to continue to represent the interests of the class throughout the Settlement approval process.

I declare under penalty of perjury under all applicable laws of the United States and the State of New York that the foregoing is true and correct.

Executed on 1/11/2023 at Los Angeles, California.



Daniel Prescod

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

AMIT HEZI, JOSEPH NINA, and DANIEL
PRESCOD individually and on behalf of all others
similarly situated,

Plaintiffs,

v.

CELSIUS HOLDINGS, INC,

Defendant.

Case No. 1:21-cv-09892-VM

**DECLARATION OF JOSEPH NINA IN SUPPORT OF PLAINTIFFS’
MOTION FOR AWARD OF ATTORNEYS’ FEES AND COSTS AND SERVICE
AWARDS**

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*Attorneys for Plaintiffs and the Settlement
Class*

1. I, Joseph Nina, Class Representative in this action, respectfully submit this Declaration in support of Plaintiffs' motion for Award of Attorneys' Fees and Costs and Service Awards. I have personal knowledge of all the facts stated herein, and if called to testify as a witness, I could and would competently testify to them.

2. Unless otherwise defined, capitalized terms in this Declaration have the same meaning as set forth in the Settlement, dated November 21, 2022, which is attached as **Exhibit A** to the declaration of Ryan J. Clarkson in support of Plaintiffs' motion for Award of Attorneys' Fees and Costs and Service Awards.

3. I am a member of the Settlement Class of purchasers of the Class Products. I purchased the Product at Rite Aid stores in Manhattan, New York in the Spring of 2021. In making my purchase, I relied upon the claims made on the front label of the Product, including the "No Preservative" claim. If I had known that the Products contained preservatives, I would not have purchased the Products.

4. I decided to be a plaintiff in this case because I believe that companies should truthfully label and advertise their products so that consumers know what they are buying and spending their money on.

5. Before bringing this lawsuit, I understood and agreed to the following:

- a. A class representative represents the interests of all members of the class;
- b. A class representative always considers the interests of the class just as he would consider his own interests;
- c. A class representative participates in the lawsuit, such as by testifying at deposition and trial, answering written questions and providing documents, and by keeping generally aware of the status and progress of the lawsuit;

d. I have volunteered to represent the class in this lawsuit because I believe that Defendant's alleged conduct is wrong, that companies shouldn't be allowed to make false or exaggerated advertising claims about their products, and consumers have a right to know what they are buying.

6. I have no conflicts of interest with any other Settlement Class Member, and I am willing and able to continue to serve as Class Representative.

7. At all times during this litigation, I have endeavored to fully discharge my obligations to the Class as Class Representative. To that end, I have: (1) routinely communicated with Class Counsel, particularly Zachary Chrzan, concerning this action; (2) remained fully informed about case developments; (3) routinely reviewed the various pleadings and motions filed in this action; (4) reviewed other documents related to the case; (5) closely monitored and actively participated in settlement discussions; (6) responded to Defendant's discovery requests; (7) actively participated in two separate mediations; and (8) carefully reviewed the settlement documents in order to understand and approve the terms of the settlement and the benefits to the class. I agreed to the terms set forth in the Settlement, subject to the Court's approval.

8. My service as Class Representative in the Actions began with the filing of the complaint in the above captioned action, which I reviewed and discussed extensively with Class Counsel before filing on November 23, 2021. Since initiating this case, I have faithfully and diligently discharged my duties as Class Representative, and I have worked closely with my attorneys to ensure the efficient and effective prosecution of the Actions.

9. I engaged in extensive class certification discovery during which I responded to Defendant's discovery requests and reviewed business records produced by Defendant. Throughout the discovery process, I remained apprised of relevant information produced by

Celsius and the activities of Class Counsel.

10. I actively participated in two separate mediation proceedings intended to facilitate settlement of the Actions. On December 9, 2021, I participated in a mediation with the Honorable Lisa Hart Cole (Ret.) of Signature Resolution in Los Angeles, California. On September 16, 2022, I participated in a second full-day mediation with the Honorable Peter Lichtman (Ret.) of Signature Resolution in Los Angeles, California. Following the September 16 mediation, the parties accepted the mediator's proposal, leading to the Settlement.

11. Based on my involvement in the litigation and settlement negotiations in this action, I believe that the Settlement is fair, reasonable, and adequate to the Settlement Class. I also believe that the Settlement represents a favorable recovery, considering the substantial risks were litigation to continue. I therefore endorse approval of the Settlement by the Court.

12. I also believe that Class Counsel's request for a Fees and Costs Award in the amount of one-third of the Settlement Fund is fair and reasonable under the circumstances of this case. I have evaluated the fee request by considering the efficient prosecution of the action, the amount and quality of the work performed, and the recovery obtained for the Settlement Class. I understand that Class Counsel will also devote additional time in the future to administering the Settlement, without requesting additional compensation.

13. I further believe that Class Counsel's litigation cost reimbursement request is reasonable and represents costs and expenses necessary for the prosecution and resolution of the claims. Based on the foregoing, and consistent with my obligation to the Settlement Class to obtain the best result at a reasonable cost, I support Class Counsel's application for a Fees and Costs Award.

14. In conclusion, I endorse the Settlement as fair, reasonable, and adequate, and

believe it represents a favorable recovery for the Settlement Class considering the significant risks of continued litigation. I further support Class Counsel’s Fees and Costs Award application and believe that it represents fair and reasonable compensation for counsel.

15. I remain ready, willing, and able to continue to represent the interests of the class throughout the settlement process.

I declare under penalty of perjury under the laws of the United States and the State of California that the foregoing is true and correct.

Executed on 1/11/2023 at New York, New York.



Joseph Nina