

**SUPERIOR COURT OF THE STATE OF CALIFORNIA  
COUNTY OF SAN FRANCISCO**

BEAVER COUNTY EMPLOYEES RETIREMENT)	Lead Case No. CGC-14-538355
FUND, et al., Individually and on Behalf of All )	(Consolidated with No. CGC-14-539008)
Others Similarly Situated, )	
Plaintiffs, )	<u>CLASS ACTION</u>
vs. )	
CYAN, INC., et al., )	
Defendants. )	

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**SUMMARY NOTICE**

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED CYAN, INC. COMMON STOCK FROM MAY 9, 2013 TO NOVEMBER 4, 2013

YOU ARE HEREBY NOTIFIED that, pursuant to an order of the Superior Court of the State of California, County of San Francisco (the "Court"): (1) a class action lawsuit is now pending in the Court under the above caption (the "Action") against (a) Cyan, Inc. ("Cyan"), (b) Mark A. Floyd, Michael W. Zellner, Michael L. Hatfield, Paul A. Ferris, Promod Haque, M. Niel Ransom, Michael J. Boustridge and Robert E. Switz, and (c) Goldman Sachs & Co., J.P. Morgan Securities LLC, and Pacific Crest Securities LLC (collectively, "Defendants"); and (2) the Action has been certified by the Court to proceed as a class action on behalf of the Class of investors who purchased or otherwise acquired Cyan common stock.

The Court has approved the following Class definition:

All persons who purchased or otherwise acquired Cyan common stock from May 9, 2013 to November 4, 2013, except for purchases or acquisitions of non-registered shares in a private transaction. The following persons are excluded from the Class: the Defendants and their respective successors and assigns; past and current officers and directors of Cyan and the Underwriter Defendants; members of the immediate families of the Individual Defendants; the legal representatives, heirs, successors or assigns of the Individual Defendants; any entity in which any of the above excluded persons have or had a majority ownership interest; and any person who validly requests exclusion from the Class.

Plaintiffs allege that the Registration Statement and Prospectus issued in connection with Cyan's May 9, 2013 initial public offering contained untrue statements of material fact and omitted other facts necessary to make the statements therein not misleading. Defendants deny all charges of wrongdoing or liability against them. This notice is not an admission by Defendants or an expression of any opinion by the Court concerning the merits of any of the Class Members' claims. This notice is not a finding by the Court that the claims asserted in this case are valid.

Further information concerning this lawsuit, including a more detailed notice, a copy of the complaint, Court orders and other documents, is available at [www.cyansecuritieslitigation.com](http://www.cyansecuritieslitigation.com). The complete docket and other information can be found at [www.sfsuperiorcourt.org](http://www.sfsuperiorcourt.org), under the Online Services tab.

All members of the Class who do not request to be excluded will be bound by any judgment, whether or not favorable to the Class. ***If you wish to remain a member of the Class, you need do nothing***, and your rights in this lawsuit will be represented by Robbins Geller Rudman & Dowd LLP, One Montgomery Street, Suite 1800, San Francisco, California 94104, counsel for Plaintiffs and the Class. You should, however, save your purchase or sale records. If you stay in this lawsuit, you may also enter an appearance through your own counsel at your own expense.

This Action asserts claims under §§11, 12 and 15 of the Securities Act of 1933. This Action does not assert claims under California state law, under the law of any other state or other federal law. Depending on your circumstances and the state you reside in, you may have other claims available to you that could provide for a larger recovery but are not asserted here. Participating in this Action by not opting out will likely prevent you from pursuing other alternative remedies. If you want to know if you have other potential remedies, you should consult with an attorney.

***You may request to be excluded from the Class by mailing a written request for exclusion to the address below***, postmarked on or before August 7, 2015, setting forth your name, address and stating that you wish to opt out. Persons who request exclusion will not be entitled to share in the benefits of any judgment or settlement, nor will they be bound by any settlement or judgment. If you elect to be excluded from the Class, you may pursue, at your own expense, whatever legal rights you may have.

All communications regarding this Notice should be made in writing; should refer to the name and number of this action, *Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*, Lead Case No. CGC-14-538355; and should be addressed to:

*Beaver County Employees Retirement Fund, et al. v. Cyan, Inc., et al.*,  
Notice Administration  
c/o Gilardi & Co. LLC  
P.O. Box 8040  
San Rafael, California 94912-8040

**DO NOT TELEPHONE THE CLERK OF THE COURT REGARDING THIS NOTICE**