

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA

WESTERN PENNSYLVANIA ELECTRICAL) Civil Action No. 2:09-cv-04730-CMR
EMPLOYEES PENSION FUND, Individually)
and on Behalf of All Others Similarly Situated,) CLASS ACTION
Plaintiff,)
vs.)
DENNIS ALTER, et al.,)
Defendants.)

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

If you purchased or otherwise acquired Advanta Corp. (“Advanta” or the “Company”) Class A and/or Class B common stock¹ between October 16, 2006 and January 30, 2008, inclusive (the “Class Period”), and are not otherwise excluded from the Class (see Question 6 below), you could get a payment from a class action settlement.

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

Security and Time Period: Advanta Class A and/or Class B common stock between October 16, 2006 and January 30, 2008, inclusive.

Settlement Fund: \$13,250,000 in cash plus any interest earned. Your recovery will depend on the timing of your purchases, acquisitions and sales of Advanta Class A and/or Class B common stock during the Class Period. Based on the information currently available to Lead Plaintiff and the analysis performed by its damages consultants, it is estimated that if Class Members submit claims for 100% of the shares eligible for distribution under the Plan of Allocation (described below), the estimated average distribution per share of common stock will be approximately \$0.51 before deduction of Court-approved fees and expenses, including the cost of notifying Members of the Class and settlement administration and any attorneys’ fees and expenses awarded by the Court to counsel for the Lead Plaintiff. Historically, actual claims rates are less than 100%, which result in higher distributions per share. A Class Member’s actual recovery will be a proportion of the Net Settlement Fund determined by that claimant’s recognized claim as compared to the total recognized claims of all Class Members who submit valid Proof of Claim and Release forms (“Proof of Claim”).

Reasons for Settlement: Avoids the costs and risks associated with continued litigation, including the danger of no recovery.

If the Case Had Not Settled: Continuing with the case could have resulted in loss at summary judgment, trial or on appeal. The two sides vigorously disagree on both liability and the amount of money, if any, that could have been won if Lead Plaintiff prevailed at trial. The parties disagree, among other things, about: (1) whether Defendants made any false or misleading statements or omissions; (2) whether any such statements, if made, were material; (3) whether any such statements, if made, were made knowingly or recklessly; (4) whether the price of Advanta Class A or Class B stock was artificially inflated during the relevant time period; and (5) whether Lead Plaintiff or the Class incurred any damages recoverable under the federal securities laws.

Attorneys’ Fees and Expenses: Court-appointed Lead Plaintiff’s counsel will ask the Court for attorneys’ fees of 30% of the Settlement Fund and expenses not to exceed \$525,000 to be paid from the Settlement Fund plus interest. Lead Plaintiff’s counsel have not received any payment for their work in investigating the facts, prosecuting this Litigation, and negotiating this Settlement on behalf of the Lead Plaintiff and the Class. If the above amounts are requested and approved by the Court, the average cost per share of common stock will be approximately \$0.17.

¹ This Notice incorporates by reference the definitions in the Stipulation of Settlement dated as of March 13, 2014 (“Stipulation”), and all capitalized terms used, but not defined herein, shall have the same meanings as in the Stipulation. The Stipulation can be obtained at www.AdvantaSecuritiesSettlement.com.

Deadlines:

Submit Claim:	August 18, 2014
Request Exclusion:	July 3, 2014
File Objection:	July 3, 2014

Court Hearing on Fairness of Settlement: August 4, 2014

More Information: www.AdvantaSecuritiesSettlement.com or

Claims Administrator: Representative of Lead Plaintiff's counsel:

Advanta Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040
1-866-574-6743

Rick Nelson
Shareholder Relations
Robbins Geller Rudman & Dowd LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
1-800-449-4900

- Your legal rights are affected whether you act or do not act. Read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

SUBMIT A CLAIM FORM If you are a Class Member and do not exclude yourself from the Class, the only way to get a payment is to submit a Proof of Claim form. You may submit a Proof of Claim form and still object to any aspect of the Settlement, the request for an award of attorneys' fees and expenses, and/or the Plan of Allocation. If you submit a Proof of Claim form, you give up your right to participate in another lawsuit against the Defendants for the legal claims in this case. See Answer to Question 12 for a more detailed description of what you are giving up if you submit Proof of Claim form.

EXCLUDE YOURSELF Get no payment. This is the only option that allows you to participate in another lawsuit against the Defendants for the legal claims in this case.

OBJECT If you are a Class Member and do not exclude yourself from the Class, you may write to the Court if you do not like the Settlement, the request for attorneys' fees and expenses, or the Plan of Allocation. If you submit an objection to the Settlement, Plan of Allocation, or the request for an award of attorneys' fees and expenses and do not submit a Proof of Claim form seeking payment from the Settlement proceeds, your objection may be rejected because you would not have an interest in the Settlement.

GO TO A HEARING You may ask to speak in Court about the fairness of the Settlement, the request for attorneys' fees and expenses, or the Plan of Allocation.

DO NOTHING If you do nothing, you will not receive any payment, will not be allowed to object to the Settlement and will give up your right to participate in another lawsuit against the Defendants for the legal claims in this case. See Answer to Question 12 for a more detailed description of what you are giving up if you do nothing.

- These rights and options — **and the deadlines to exercise them** — are explained in this Notice.
- The Court in charge of this case must decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and, if there are any appeals, after appeals are resolved. Please be patient.

BASIC INFORMATION

1. Why did I get this notice package?

You or someone in your family may have purchased or otherwise acquired Advanta Class A and/or Class B common stock between October 16, 2006 and January 30, 2008, inclusive.

The Court directed that you be sent this Notice because you have a right to know about a proposed Settlement of a class action lawsuit, and about all of your options, before the Court decides whether to approve the Settlement. If the Court approves it and after any objections or appeals (if there are any) are resolved, the Claims Administrator appointed by the Court will make the payments that the Settlement allows.

This package explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Eastern District of Pennsylvania (the "Court"), and the case is known as *Western Pennsylvania Electrical Employees Pension Fund v. Dennis Alter, et al.*, Civil Action No. 2:09-cv-04730-CMR. The entity that leads the Litigation, Western Pennsylvania Electrical Employees Pension Fund, is called the Lead Plaintiff and the individuals it sued are called Defendants.

2. What is this lawsuit about?

This Litigation alleges that Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by misrepresenting and omitting material facts about Advanta's business, including its customer base, customer delinquencies, credit card re-pricing practices, loan loss reserves, and earnings.² Lead Plaintiff alleges that when Defendants disclosed the truth about the Company's financial results, Class Members suffered damages as a result of the decline in the price of Advanta Class A and/or Class B common stock.

Defendants deny all of Lead Plaintiff's allegations, including that they made any material misrepresentations or omissions or that the Lead Plaintiff or the Class Members were harmed by the conduct alleged in the Complaint. Defendants further deny that they did anything wrong and maintain that their conduct was at all times proper and in compliance with applicable provisions of law.

3. Why is this a class action?

In a class action, one or more people called class representatives (in this case, the Court appointed the Western Pennsylvania Electrical Employees Pension Fund as Lead Plaintiff) sue on behalf of people who have similar claims. All of these people and/or entities are called a class or class members. One judge – in this case, United States District Court Judge Cynthia M. Rufe – resolves the issues for all Class Members, except for those who exclude themselves from the Class.

4. Why is there a settlement?

The Court did not decide in favor of the Lead Plaintiff or Defendants. Instead, the lawyers for both sides of the lawsuit have negotiated a Settlement, with the assistance of the Honorable Layn Phillips (Ret.), a former United States District Court Judge, that they believe is in the best interests of their respective clients. The Settlement allows both sides to avoid the risks and cost of lengthy and uncertain litigation and the uncertainty of a trial and appeals, and permits Class Members to be compensated without further delay. The Lead Plaintiff and its attorneys think the Settlement is best for all Class Members. The Defendants deny any wrongdoing and their agreement to settle this Litigation shall in no event be construed or deemed to be evidence of an admission or concession on the part of any Defendant with respect to any claim or of any fault, liability, wrongdoing, or damage.

² Advanta is not a named defendant and is not a party to the Settlement because it filed a voluntary petition under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware on November 9, 2009 and is in the process of being liquidated.

WHO GETS MONEY FROM THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Class Member.

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

The Class includes *all Persons who purchased or otherwise acquired Advanta Class A and/or Class B common stock between October 16, 2006 and January 30, 2008, inclusive.*

6. Are there exceptions to being included in the Class?

Yes. Excluded from the Class are all Defendants, their families or any trust of which any Defendant is the settler or which is for the benefit of any Defendant's family. Also excluded from the Class are those Persons who validly and timely request exclusion from the Class pursuant to this Notice.

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

If you still are not sure whether you are included, you can ask for free help. You can call 1-866-574-6743 or visit www.AdvantaSecuritiesSettlement.com for more information; or, you can call Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, at 1-800-449-4900 for more information; or, you can fill out and return the Proof of Claim described in Question 10 to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

Defendants have agreed to cause their insurers to pay \$13,250,000 in cash (the "Settlement Fund"). The Settlement Fund, plus interest earned from the date it is established, less costs, fees, and expenses (the "Net Settlement Fund"), will be divided among all eligible Class Members who send in valid Proofs of Claim ("Authorized Claimants"). Costs, fees, and expenses include Court-approved attorneys' fees and expenses, the costs of notifying Class Members, including the costs of printing and mailing this Notice and the cost of publishing newspaper notice, the costs of claims administration, and Taxes on the Settlement Fund.

9. How much will my payment be?

Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim that Class Members send in and how many Class A and/or Class B shares of Advanta common stock you purchased and/or acquired during the relevant period and when you bought and sold them.

For purposes of determining the amount an Authorized Claimant may recover under the Plan of Allocation, Lead Plaintiff's counsel conferred with their damages consultants and the Plan of Allocation reflects their judgment regarding the relative strengths of the claims at issue that they believe could have been recovered had Lead Plaintiff prevailed at trial.

In the unlikely event there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's claim, as defined below. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's claim bears to the total of the claims of all Authorized Claimants.³ Payment in this manner shall be deemed conclusive against all Authorized Claimants.

³ Any Authorized Claimant who received or will receive a distribution in the *In re Advanta Corp. ERISA Litigation*, Civil Action No. 2:09-04974-CMR (E.D. Pa.) action based on the purchase or acquisition of Advanta Class A and/or Class B common stock between October 16, 2006 and January 30, 2008 will have their distribution reduced by such amount.

A "Claim" will be calculated as follows:

1. ADVANTA CLASS A COMMON STOCK

A. For shares of Advanta Class A common stock ***purchased, or otherwise acquired, on or between October 16, 2006 through January 29, 2008, inclusive***, the claim per share shall be as follows:

(a) If sold on or between October 16, 2006 through January 29, 2008, the claim per share shall be the lesser of (i) the amount in Table A at the time of purchase less the amount in Table A at the time of sale; and (ii) the difference between the purchase price and the selling price.

(b) If retained at the end of January 29, 2008 and sold prior to April 29, 2008, the claim per share shall be the lesser of (i) the amount in Table A at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price per share and the average closing price per share up to the date of sale as set forth in Table B below.

(c) If retained at the close of trading on April 28, 2008, or sold thereafter, the claim per share shall be the lesser of (i) the amount in Table A at the time of purchase; and (ii) the difference between the purchase price per share and \$6.78 per share.

B. For shares of Advanta Class A common stock ***purchased, or otherwise acquired, on January 30, 2008***, the claim per share shall be \$0.00.⁴

TABLE A

Time Period	Alleged Inflation Amount
October 16, 2006 – October 24, 2007	\$7.55
October 25, 2007 – November 26, 2007	\$3.73
November 27, 2007	\$2.33
November 28, 2007 - January 29, 2008	\$0.28

⁴ Please note that although the Class Period includes January 30, 2008, shares of Advanta Class A common stock that were purchased and/or otherwise acquired on January 30, 2008 are not eligible for a recovery under the Plan of Allocation because the disclosure made on January 30, 2008 that Lead Plaintiffs allege corrected earlier alleged misrepresentations and omissions was made before the opening of trading on that day.

TABLE B

Date	Closing Price	Average Closing Price	Date	Closing Price	Average Closing Price
30-Jan-08	\$8.00	\$8.00	14-Mar-08	\$5.98	\$7.34
31-Jan-08	\$8.92	\$8.46	17-Mar-08	\$6.11	\$7.30
1-Feb-08	\$9.15	\$8.69	18-Mar-08	\$6.34	\$7.27
4-Feb-08	\$8.84	\$8.73	19-Mar-08	\$6.39	\$7.24
5-Feb-08	\$8.33	\$8.65	20-Mar-08	\$7.09	\$7.24
6-Feb-08	\$8.25	\$8.58	24-Mar-08	\$7.30	\$7.24
7-Feb-08	\$8.72	\$8.60	25-Mar-08	\$6.63	\$7.23
8-Feb-08	\$8.21	\$8.55	26-Mar-08	\$6.48	\$7.21
11-Feb-08	\$7.75	\$8.46	27-Mar-08	\$6.28	\$7.18
12-Feb-08	\$7.66	\$8.38	28-Mar-08	\$5.81	\$7.15
13-Feb-08	\$7.53	\$8.31	31-Mar-08	\$5.98	\$7.12
14-Feb-08	\$7.20	\$8.21	1-Apr-08	\$6.42	\$7.11
15-Feb-08	\$7.24	\$8.14	2-Apr-08	\$6.45	\$7.09
19-Feb-08	\$7.06	\$8.06	3-Apr-08	\$6.29	\$7.07
20-Feb-08	\$7.08	\$8.00	4-Apr-08	\$6.03	\$7.05
21-Feb-08	\$6.77	\$7.92	7-Apr-08	\$6.13	\$7.03
22-Feb-08	\$6.82	\$7.85	8-Apr-08	\$5.97	\$7.01
25-Feb-08	\$7.45	\$7.83	9-Apr-08	\$5.50	\$6.98
26-Feb-08	\$7.65	\$7.82	10-Apr-08	\$5.66	\$6.95
27-Feb-08	\$7.54	\$7.81	11-Apr-08	\$5.60	\$6.93
28-Feb-08	\$7.34	\$7.79	14-Apr-08	\$5.61	\$6.90
29-Feb-08	\$7.10	\$7.76	15-Apr-08	\$5.70	\$6.88
3-Mar-08	\$6.89	\$7.72	16-Apr-08	\$5.90	\$6.86
4-Mar-08	\$6.89	\$7.68	17-Apr-08	\$6.24	\$6.85
5-Mar-08	\$6.68	\$7.64	18-Apr-08	\$6.59	\$6.84
6-Mar-08	\$6.33	\$7.59	21-Apr-08	\$6.29	\$6.83
7-Mar-08	\$6.33	\$7.55	22-Apr-08	\$5.98	\$6.82
10-Mar-08	\$5.90	\$7.49	23-Apr-08	\$5.82	\$6.80
11-Mar-08	\$6.28	\$7.45	24-Apr-08	\$6.03	\$6.79
12-Mar-08	\$6.43	\$7.41	25-Apr-08	\$6.48	\$6.78
13-Mar-08	\$6.40	\$7.38	28-Apr-08	\$6.40	\$6.78

2. ADVANTA CLASS B COMMON STOCK

A. For shares of Advanta Class B common stock ***purchased, or otherwise acquired, on or between October 16, 2006 through January 29, 2008, inclusive***, the claim per share shall be as follows:

(a) If sold on or between October 16, 2006 through January 29, 2008, the claim per share shall be the lesser of (i) the amount in Table C at the time of purchase less the amount in Table C at the time of sale; and (ii) the difference between the purchase price and the selling price.

(b) If retained at the end of January 29, 2008 and sold prior to April 29, 2008, the claim per share shall be the lesser of (i) the amount in Table C at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price per share and the average closing price per share up to the date of sale as set forth in Table D below.

(c) If retained at the close of trading on April 28, 2008, or sold thereafter, the claim per share shall be the lesser of (i) the amount in Table C at the time of purchase; and (ii) the difference between the purchase price per share and \$7.67 per share.

B. For shares of Advanta Class B common stock *purchased, or otherwise acquired, on January 30, 2008*, the claim per share shall be \$0.00.⁵

TABLE C

Time Period	Alleged Inflation Amount
October 16, 2006 – October 24, 2007	\$8.41
October 25, 2007 – November 26, 2007	\$4.12
November 27, 2007	\$2.58
November 28, 2007 - January 29, 2008	\$0.32

TABLE D

Date	Closing Price	Average Closing Price	Date	Closing Price	Average Closing Price
30-Jan-08	\$9.18	\$9.18	14-Mar-08	\$6.88	\$8.17
31-Jan-08	\$9.99	\$9.59	17-Mar-08	\$7.13	\$8.14
1-Feb-08	\$10.40	\$9.86	18-Mar-08	\$7.55	\$8.12
4-Feb-08	\$9.93	\$9.88	19-Mar-08	\$7.49	\$8.11
5-Feb-08	\$9.32	\$9.76	20-Mar-08	\$8.31	\$8.11
6-Feb-08	\$9.22	\$9.67	24-Mar-08	\$8.49	\$8.12
7-Feb-08	\$9.79	\$9.69	25-Mar-08	\$7.86	\$8.12
8-Feb-08	\$9.11	\$9.62	26-Mar-08	\$7.74	\$8.11
11-Feb-08	\$8.67	\$9.51	27-Mar-08	\$7.45	\$8.09
12-Feb-08	\$8.53	\$9.41	28-Mar-08	\$6.81	\$8.06
13-Feb-08	\$8.34	\$9.32	31-Mar-08	\$7.03	\$8.03
14-Feb-08	\$7.98	\$9.21	1-Apr-08	\$7.38	\$8.02
15-Feb-08	\$8.03	\$9.11	2-Apr-08	\$7.40	\$8.00
19-Feb-08	\$7.83	\$9.02	3-Apr-08	\$7.15	\$7.99
20-Feb-08	\$7.75	\$8.94	4-Apr-08	\$6.96	\$7.96
21-Feb-08	\$7.46	\$8.85	7-Apr-08	\$7.02	\$7.94
22-Feb-08	\$7.50	\$8.77	8-Apr-08	\$6.91	\$7.92
25-Feb-08	\$8.15	\$8.73	9-Apr-08	\$6.32	\$7.89
26-Feb-08	\$8.50	\$8.72	10-Apr-08	\$6.44	\$7.86
27-Feb-08	\$8.38	\$8.70	11-Apr-08	\$6.29	\$7.83
28-Feb-08	\$7.91	\$8.67	14-Apr-08	\$6.34	\$7.80
29-Feb-08	\$7.72	\$8.62	15-Apr-08	\$6.49	\$7.78
3-Mar-08	\$7.56	\$8.58	16-Apr-08	\$6.64	\$7.75
4-Mar-08	\$7.48	\$8.53	17-Apr-08	\$7.01	\$7.74
5-Mar-08	\$7.37	\$8.48	18-Apr-08	\$7.56	\$7.74
6-Mar-08	\$7.01	\$8.43	21-Apr-08	\$7.18	\$7.73
7-Mar-08	\$7.14	\$8.38	22-Apr-08	\$6.76	\$7.71
10-Mar-08	\$6.61	\$8.32	23-Apr-08	\$6.55	\$7.69
11-Mar-08	\$7.22	\$8.28	24-Apr-08	\$6.95	\$7.68
12-Mar-08	\$7.29	\$8.25	25-Apr-08	\$7.36	\$7.67
13-Mar-08	\$7.30	\$8.22	28-Apr-08	\$7.28	\$7.67

The calculation of claims above is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants.

⁵ Please note that although the Class Period includes January 30, 2008, shares of Advanta Class B common stock that were purchased and/or otherwise acquired on January 30, 2008 are not eligible for a recovery under the Plan of Allocation because the disclosure made on January 30, 2008 that Lead Plaintiffs allege corrected earlier alleged misrepresentations and omissions was made before the opening of trading on that day.

For Class Members who held Advanta Class A and/or Class B common stock at the beginning of the Class Period or made multiple purchases, acquisitions or sales during the Class Period, the first-in, first-out (“FIFO”) method will be applied to such holdings, purchases, and sales for purposes of calculating a claim. Under the FIFO method, sales of Advanta Class A and/or Class B common stock during the Class Period will be matched against the same type of stock, in chronological order, first against common stock held at the beginning of the Class Period. The remaining sales of Advanta Class A and/or Class B common stock during the Class Period will then be matched, in chronological order, against like common stock purchased during the Class Period.

An Authorized Claimant will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net loss, after all profits from transactions in Advanta Class A and/or Class B common stock during the Class Period are subtracted from all losses. However, the proceeds from sales of Advanta Class A and/or Class B common stock which have been matched against like stock held at the beginning of the Class Period will not be used in the calculation of such net loss.

The Court has reserved jurisdiction to allow, disallow or adjust the claim of any Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Plaintiff, any Plaintiff’s counsel, any claims administrator or other Person designated by Lead Plaintiff’s counsel or Defendants and/or the Related Parties and/or the Released Persons and/or their counsel based on distributions made pursuant to the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound, unless they exclude themselves from the Class, by all of the terms of the Stipulation, including the terms of any order and/or judgment entered and the releases given.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

10. How will I get a payment?

To qualify for a payment, you must submit a Proof of Claim form. A Proof of Claim form is enclosed with this Notice or it may be downloaded at www.AdvantaSecuritiesSettlement.com. Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and mail it in the enclosed envelope or submit it online no later than August 18, 2014. The claim form may be submitted online at: www.AdvantaSecuritiesSettlement.com.

11. When would I get my payment?

The Court will hold a hearing on August 4, 2014, at 10:30 a.m., to decide whether to approve the Settlement. If Judge Rufe approves the Settlement, there may be appeals. It is always uncertain whether these appeals can be resolved favorably, and resolving them can take time, perhaps more than a year. It also takes time for all the Proof of Claim forms to be processed. If there are no appeals and depending on the number of claims submitted, the Claims Administrator could distribute the Net Settlement Fund as early as nine months after the fairness hearing. Please be patient.

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

Unless you exclude yourself, you are staying in the Class, and that means that, if the Settlement is approved, you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants about the same issues in this case or about issues that could have been asserted in this case. It also means that all of the Court’s orders will apply to you and legally bind you and you will release your Released Claims in this case against the Released Persons.

- “Released Claims” means any and all claims, debts, demands, disputes, rights, causes of action, suits, matters, damages, losses, or liabilities of any kind, nature, and character whatsoever (including, but not limited to, any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any and all other costs, expenses, losses, or liabilities

whatsoever), whether at law or in equity, fixed or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, known or unknown, suspected or unsuspected, contingent or non-contingent, class or individual in nature, arising under federal, state, local, statutory, or common law, or any other law, rule or regulation, whether foreign or domestic, based upon, arising out of, or relating in any way to both (a) the purchase or acquisition of Advanta Class A and/or Class B common stock during the Class Period and (b) the acts, facts, circumstances, statements, or omissions that were asserted or could have been asserted by Lead Plaintiff or any Class Member against any of the Released Persons in this Litigation. It is expressly understood and agreed that Released Claims include Unknown Claims. Released Claims also include claims on behalf of any Class Member described in Section 3.5 of the Settlement Agreement approved by the Court in *In re Advanta Corp. ERISA Litigation*, Civil Action No. 2:09-04974-CMR (E.D. Pa.).

- “Released Persons” means each and all of Advanta, the Defendants, and the Dismissed Defendants and their respective Related Parties. “Related Parties” means Advanta’s and each Defendant’s or Dismissed Defendant’s spouses, heirs, beneficiaries, foundations, executors, estates, administrators, personal or legal representatives, family members, partners, principals, employees, directors, officers, insurers, co-insurers, reinsurers, attorneys, accountants or auditors, advisors, predecessors, successors, agents, assigns, related or affiliated entities, indemnitors, indemnitees, any entity in which Advanta, a Defendant or Dismissed Defendant has a controlling interest, any trust of which any Defendant or Dismissed Defendant is the settlor or which is for the benefit of any Defendant or Dismissed Defendant or his or her family, any other representative of these Persons, or any other Person claiming by, through or on behalf of Advanta or any Defendant or Dismissed Defendant.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep the right to sue or continue to sue one or more of the Defendants on your own about the same issues in this case, then you must take steps to get out of the Class. This is called excluding yourself or is sometimes referred to as “opting out” of the Class.

13. How do I get out of the Class?

To exclude yourself from the Class, you must send a letter by mail stating that you want to be excluded from *Western Pennsylvania Electrical Employees Pension Fund v. Dennis Alter, et al.*, Civil Action No. 2:09-cv-04730-CMR. You must include your name, address, telephone number, your signature, the number of shares of Advanta Class A and/or Class B common stock you purchased, or otherwise acquired and sold between October 16, 2006 and January 30, 2008, inclusive, the dates of such purchases, acquisitions and sales, and the prices of such purchases, acquisitions and sales. You must mail your exclusion request postmarked no later than July 3, 2014 to:

Advanta Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

You cannot exclude yourself on the phone, by fax or by e-mail. If you ask to be excluded, you are not eligible to get any Settlement payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit.

14. If I do not exclude myself, can I sue Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Defendants and their Related Parties for all Released Claims. Remember, the exclusion deadline is July 3, 2014.

15. If I exclude myself, can I get money from this Settlement?

No. If you exclude yourself, do not send in a Proof of Claim to ask for any money. Once you exclude yourself, you will receive no cash payment even if you also submit a Proof of Claim.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

The Court appointed the law firm of Robbins Geller Rudman & Dowd LLP to represent you and other Class Members. These lawyers are called Lead Counsel. These lawyers will apply to the Court for payment from the Settlement Fund; you have not been and will not otherwise be charged for their work. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

At the fairness hearing, Lead Plaintiff's counsel will request the Court to award attorneys' fees of 30% of the Settlement Fund and for expenses up to \$525,000, which were incurred in connection with the Litigation. If awarded, the cost would be approximately \$0.17 per share. This compensation will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses. To date, Lead Plaintiff's counsel have not received any payment for their services in conducting this Litigation on behalf of the Lead Plaintiff and the Class, nor have counsel been paid for their expenses. The fee requested will compensate Lead Plaintiff's counsel for their work in achieving the Settlement Fund. Lead Plaintiff's counsel believe their requested fee is within the range of fees awarded to class counsel under similar circumstances in other cases of this type. The Court may award less than this amount.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement, the Plan of Allocation, or Lead Plaintiff's counsel's request for an award of attorneys' fees and expenses.

18. How do I tell the Court that I do not like the Settlement?

If you are a Class Member (and you have not excluded yourself), you can object to the Settlement, the request for attorneys' fees and expenses, or the Plan of Allocation if you do not like any part of it. You can give reasons why you think the Court should not approve the Settlement, the request for attorneys' fees and expenses, or the Plan of Allocation. The Court will consider your views. To object, you must send a signed letter saying that you object to the proposed Settlement in *Western Pennsylvania Electrical Employees Pension Fund v. Dennis Alter, et al.*, Civil Action No. 2:09-cv-04730-CMR. Be sure to include your name, address, telephone number, your signature, the number of shares of Advanta Class A and/or Class B common stock purchased or acquired between October 16, 2006 and January 30, 2008, inclusive, and the reasons you object to the Settlement, the requested attorneys' fees and expenses, or the Plan of Allocation. Any such objection must be mailed or delivered such that it is received by the following no later than July 3, 2014:

Court:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA
James A. Byrne United States Courthouse
601 Market Street
Philadelphia, PA 19106

Lead Plaintiff's Counsel:

JEFFREY D. LIGHT
ROBBINS GELLER RUDMAN
& DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Defendants' Counsel:

MICHAEL L. KICHLINE
DECHERT LLP
Cira Centre
2929 Arch Street
Philadelphia, PA 19104

19. What is the difference between objecting and excluding myself from the Settlement?

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

THE COURT'S FAIRNESS HEARING

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

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

The Court will hold a hearing at 10:30 a.m. on August 4, 2014, at the United States District Court, Eastern District of Pennsylvania, James A. Byrne United States Courthouse, 601 Market Street, Philadelphia, PA 19106. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. The Court will also decide whether to approve the payment of fees and expenses to Lead Plaintiff's counsel and the Plan of Allocation. We do not know how long the hearing will take or whether the Court will make its decision on the day of the hearing or sometime later.

21. Do I have to come to the hearing?

No. Lead Plaintiff's counsel will answer questions Judge Rufe may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so.

22. May I speak at the hearing?

You may ask the Court for permission to speak at the hearing. To do so, you must send a letter saying that it is your intention to appear in *Western Pennsylvania Electrical Employees Pension Fund v. Dennis Alter, et al.*, Civil Action No. 2:09-cv-04730-CMR. Be sure to include your name, address, telephone number, your signature, and the number of shares of Advanta Class A and/or Class B common stock purchased and/or otherwise acquired between October 16, 2006 and January 30, 2008, inclusive. Your notice of intention to appear must be received no later than July 3, 2014 by the Clerk of the Court at the address listed in the answer to Question 18. You cannot speak at the hearing if you exclude yourself from the Class.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants or their Related Parties about the same issues in this case.

GETTING MORE INFORMATION

24. Are there more details about the Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation dated March 13, 2014, which has been filed with the Court. You can get a copy of the Stipulation from the Clerk's office at the United States District Court, Eastern District of Pennsylvania, James A. Byrne United States Courthouse, 601 Market Street, Philadelphia, PA 19106, during regular business hours, or at www.AdvantaSecuritiesSettlement.com, or you can contact a representative of Lead Counsel at the number and address below in the answer to Question 25.

25. How do I get more information?

For more information about the Settlement of the Litigation, you can call 1-800-449-4900 or write to a representative of Lead Plaintiff's counsel, Rick Nelson, Shareholder Relations, Robbins Geller Rudman &

Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, or visit the Claims Administrator's website at www.AdvantaSecuritiesSettlement.com. ***Please do not call the Court or the Clerk of the Court for additional information about the Settlement.***

26. Special notice to banks, brokers, and other nominees

If you hold any Advanta Class A and/or Class B common stock purchased or otherwise acquired between October 16, 2006 and January 30, 2008, inclusive, as a nominee for a beneficial owner, then, within seven (7) days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Advanta Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 8040
San Rafael, CA 94912-8040

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

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

DATED: April 21, 2014

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF PENNSYLVANIA