UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(A) of the Securities Exchange Act of 1934 (Amendment No.)

Filed b	y the R	egistrant 🗵	Filed by a Party other tha	an the Registrant \Box			
Check	the app	ropriate box:					
	Confid Definit	inary Proxy Statement lential, for Use of the Contive Proxy Statement tive Additional Materials ing Material Pursuant to §2	nmission Only (as permitt 140.14a-12	ted by Rule 14a-6(e)(2)			
				ARA INC			
			(Name of Person(s) Filing l	Proxy Statement, if other tha	n the Registrant)		
Payme	nt of Fi	ling Fee (Check the approp	riate box):				
\boxtimes	No fee	required.					
	Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.						
	(1) Title of each class of securities to which transaction applies:						
	(2)	Aggregate number of secu	urities to which transaction	applies:			
	(3)		lerlying value of transactior I state how it was determine		Exchange Act Rule 0-11 (S	Set forth the amount on which the	
	(4)	Proposed maximum aggre	egate value of transaction:				
	(5)	Total fee paid:					
	Fee paid previously with preliminary materials.						
	Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.						
	(1)	Amount Previously Paid:					
	(2)	Form, Schedule or Registr	ration Statement No.:				

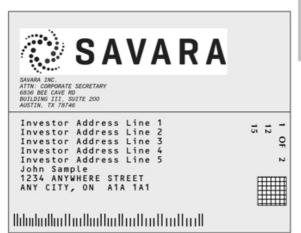
(3)	Filing Party:
(4)	Date Filed:

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*** Exercise Your Right to Vote ***

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to Be Held on May 27, 2020

SAVARA INC.



Meeting Information

Meeting Type: Annual Meeting For holders as of: March 30, 2020

Date: May 27, 2020 Time: 3:00 PM CDT

Location: Wilson Sonsini Goodrich & Rosati, P.C. 900 S. Capital of Texas Highway Las Cimas IV, Fifth Floor Austin, TX 78746®

You are receiving this communication because you hold shares in the above named company.

This is not a ballot. You cannot use this notice to vote these shares. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. You may view the proxy materials online at www.proxyvote.com or easily request a paper copy (see reverse side).

We encourage you to access and review all of the important information contained in the proxy materials before voting.

See the reverse side of this notice to obtain proxy materials and voting instructions.

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— Before You Vote —

How to Access the Proxy Materials

Proxy Materials Available to VIEW or RECEIVE:

1. Notice & Proxy Statement 2. Annual Report

How to View Online:

How to Request and Receive a PAPER or E-MAIL Copy:

If you want to receive a paper or e-mail copy of these documents, you must request one. There is NO charge for requesting a copy. Please choose one of the following methods to make your request:

1) BY INTERNET: www.proxyvote.com 2) BY TELEPHONE: 1-800-579-1639

3) BY E-MAIL*: sendmaterial@proxyvote.com

* If requesting materials by e-mail, please send a blank e-mail with the information that is printed in the box marked by the arrow -> xxxx xxxx xxxx xxxx (located on the following page) in the subject line.

Requests, instructions and other inquiries sent to this e-mail address will NOT be forwarded to your investment advisor. Please make the request as instructed above on or before May 13, 2020 to facilitate timely delivery.

— How To Vote —

Please Choose One of the Following Voting Methods

Vote In Person: Many stockholder meetings have attendance requirements including, but not limited to, the possession of an attendance ticket issued by the entity holding the meeting. Please check the meeting materials for any special requirements for meeting attendance. At the meeting, you will need to request a ballot to vote these shares.

Vote By Internet: To vote now by Internet, go to www.proxyvote.com. Have the information that is printed in the box marked by the arrow \longrightarrow xxxx xxxx xxxx xxxx avxi available and follow the instructions.

Vote By Mail: You can vote by mail by requesting a paper copy of the materials, which will include a proxy card.

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Voting items

The Board of Directors recommends you vote FOR the following:

- To elect eight directors to hold office until the next Annual Meeting of Stockholders. Nominees
- 1a. Robert Neville
- 1b. Nevan Elam
- 1c. Richard J. Hawkins
- 1d. Joseph S. McCracken
- 1e. Matthew Pauls
- 1f. David A. Ramsay
- 1g. Ricky Sun
- 1h. An van Es-Johansson

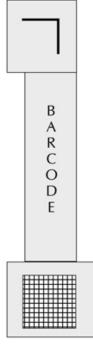
The Board of Directors recommends you vote FOR proposals 2, 3 and 4.

- To approve the amendment of our Amended and Restated 2015 Omnibus Incentive Plan to increase the number of shares of common stock authorized for issuance thereunder by 3,500,000.
- To ratify the appointment of RSM US LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2020.

To approve, on an advisory basis, the compensation of our named executives.

NOTE: Such other business as may properly come before the meeting or any adjournment

*As a precautionary measure related to coronavirus or COVID-19, it is possible we may hold the annual meeting solely by means of remote communication via live audio webcast on the above date and time. If we determine to do so, we will announce the decision in advance, and details on how to participate in the annual meeting will be available at www.savarapharma.com. We recommend that you visit the website to confirm the status of the annual meeting before planning to attend in person.



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Reserved for Broadridge Internal Control Information



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