

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Brightmark Plastics Renewal LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10472 (LSS)

(Jointly Administered)

NOTICE OF AUCTION RESULTS

PLEASE TAKE NOTICE on April 4, 2025 the United States Bankruptcy Court for the District of Delaware (the “Court”) entered the *Order (I) Approving Bidding Procedures for the Sale of Substantially All of the Debtors' Assets, (II) Authorizing the Debtors to Designate One or More Stalking Horse Bidders and to Provide Bid Protections, (III) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (IV) Approving Assumption and Assignment Procedures, (V) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, and (F) Granting Related Relief* [Docket No. 85] (the “Bidding Procedures Order”)² which approved, among other things, certain bidding procedures (the “Bidding Procedures”) in connection with the sale of substantially all of the assets of the above-captioned debtors and debtors in possession (the “Debtors”).

PLEASE TAKE FURTHER NOTICE that also on April 4, 2025, the Debtors filed the *Notice of Sale, Bidding Procedures, Auction, Sale Hearing and Other Deadlines Related Thereto* [Docket No. 86] which set forth the Auction date as May 7, 2025.

PLEASE TAKE FURTHER NOTICE that, pursuant to the aforementioned notice and the Bidding Procedures, on May 7, 2025, the Debtors commenced the Auction for the sale of substantially all of the Debtors’ assets (the “Assets”). Upon conclusion thereof, the prevailing bid for the Debtors’ Assets (the “Successful Bid”) was determined by the Debtors to be the bid of UMB Bank, N.A., as trustee and collateral agent (the “Indenture Trustee”), which the Debtors announced immediately prior to the conclusion of the Auction, in accordance with the Bidding Procedures. The Successful Bid’s purchase price consists of a \$17,300,000 credit bid (to which

¹ The Debtors in these chapter 11 cases, together with the last four digits of each Debtor’s federal tax identification number, are: Brightmark Plastics Renewal LLC (7907); Brightmark Plastics Renewal Indiana LLC (7118); and Brightmark Plastics Renewal Services LLC (3789). The Debtors’ headquarters are located at 1725 Montgomery St, Floor 3, San Francisco, CA 94111.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

the Debtors ascribed a net value of \$14,500,000) for substantially all of the Assets of Brightmark Plastics Renewal Indiana LLC.³

PLEASE TAKE FURTHER NOTICE that, as announced by the Debtors immediately prior to the conclusion of the Auction in accordance with the Bidding Procedures, the Debtors, subject to entry into definitive documentation, have designated Brightmark Plastics Ashley Holdco LLC (“Brightmark Parent”) as the Backup Bidder. The Backup Bid’s purchase price is (a) \$14,250,000 in cash, (b) \$7,000,000 in the form of a credit bid, and (c) the assumption of certain of the Debtors’ liabilities, for substantially all of the Assets of the Debtors.⁴

PLEASE TAKE FURTHER NOTICE that any Supplemental Sale Objection must be (a) in writing and state, with specificity, the legal and factual bases thereof and include any appropriate documentation in support thereof; and (b) filed with the Court by no later **May 8, 2025, at 4:00 p.m. (ET)** and served on the Objection Notice Parties.

PLEASE TAKE FURTHER NOTICE a hearing to consider approval of the results of the Auction (the “Sale Hearing”) shall take place on **May 9, 2025, at 10:00 a.m. (ET)**, before the Honorable Laurie Selber Silverstein at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, Wilmington, Delaware 19801, 6th floor, Courtroom No. 2. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing or on the Court’s docket.

PLEASE TAKE FURTHER NOTICE that copies of the Motion, the Bidding Procedures Order, and the Bidding Procedures may be obtained free of charge by visiting the Debtors’ Case Website (<https://www.omniagentsolutions.com/BrightmarkPlastics>).

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³ In the event of any conflict between the summary of terms provided herein and the finalized asset purchase agreement with the Indenture Trustee, the finalized asset purchase agreement shall control. The Debtors shall file a copy of such finalized asset purchase agreement as promptly as possible.

⁴ In the event of any conflict between the summary of terms provided herein and the finalized asset purchase agreement with Brightmark Parent, the finalized asset purchase agreement shall control. The Debtors shall file a copy of such finalized asset purchase agreement as promptly as possible.

Dated: May 8, 2025
Wilmington, Delaware

Respectfully submitted,

/s/ Brett M. Haywood

Jeremy W. Ryan (No. 4057)

R. Stephen McNeill (No. 5210)

Brett M. Haywood (No. 6166)

Katelin A. Morales (No. 6683)

James R. Risener III (No. 7334)

Andrew C. Ehrmann (No. 7395)

POTTER ANDERSON & CORROON LLP

1313 N. Market Street, 6th Floor

Wilmington, Delaware 19801

Telephone: (302) 984-6000

Facsimile: (302) 658-1192

Email: jryan@potteranderson.com

rmcneill@potteranderson.com

bhaywood@potteranderson.com

kmorales@potteranderson.com

jrisener@potteranderson.com

aehrmann@potteranderson.com

*Counsel to the Debtors and Debtors in
Possession*