

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

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

Related Docket Nos. 65 & 171

**NOTICE OF SELECTION OF SUCCESSFUL
BIDDER AND CANCELLATION OF AUCTION**

PLEASE TAKE NOTICE THAT:

On April 11, 2025, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *Debtors’ Motion for Entry of an Order Approving (I)(A) the Debtors’ Entry into Stalking Horse Agreement and Related Expense Reimbursement; (B) the Bidding Procedures in Connection with the Sale of Substantially all of the Debtors’ Assets; (C) the Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases; (D) the Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results; and (E) Dates for an Auction and Sale Hearing; (II)(A) the Sale of Substantially All of the Debtors’ Assets Free and Clear of all Claims, Liens, Liabilities, Rights, Interests, and Encumbrances and (B) the Debtors’ Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. 65] (the “Motion”)², with the United States Bankruptcy Court for the District of Delaware (the “Court”), seeking, among other things, entry of an order (the “Sale Order”) authorizing and approving: (a) the sale (the “Sale”) of certain assets (the “Acquired Assets”) free and clear of all liens, claims, encumbrances, and other interests, with all such liens, claims, encumbrances, and other interests attaching with the same validity and priority to the Sale proceeds, to Inherent Aspiration, LLC (the “Stalking Horse Bidder”), except as set forth in the Stalking Horse Agreement and subject to higher or otherwise better offers; (b) the Debtors’ bidding procedures (the “Bidding Procedures”) in connection with the proposed auction (the “Auction”) for the Sale of the Acquired Assets, and (c) certain procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale.

On May 14, 2025, the Court entered an order [D.I. 171] (the “Bidding Procedures Order”) granting the relief sought in the Motion, including, among other things, approving the Bidding Procedures, which established certain key dates and times related to the Sale and Auction.

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the Bidding Procedures, as applicable.



Pursuant to the Bidding Procedures Order, (i) the deadline for submitting a Qualified Bid for the Assets was May 23, 2025 at 4:00 p.m. (ET) (the “Bid Deadline”) and (ii) in the event the Debtors received at least one Qualified Bid for the Assets in addition to the bid submitted by the Stalking Horse Bidder (the “Stalking Horse Bid”), an Auction was scheduled to be held on May 27, 2025 at 10:00 a.m. (ET).

Other than the Stalking Horse Bid, the Debtors did not receive any Qualified Bids for the Assets prior to the Bid Deadline. **Accordingly, pursuant to the Bidding Procedures Order and Bidding Procedures, the Debtors have designated the Stalking Horse Bid as the Successful Bid and the Auction will not be held and is hereby cancelled.**

The hearing to consider approval of the Sale to the Stalking Horse Bidder (the “Sale Hearing”) will be held before the Honorable Thomas M. Horan, United States Bankruptcy Judge, on **June 2, 2025, at 2:00 p.m. (Prevailing Eastern Time)**, in Courtroom 7 of the United States Bankruptcy Court for the District of Delaware, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801. Unless the Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters relating to the sale for the applicable Assets, and there will be no further bidding at the Sale Hearing. The Sale Hearing may be rescheduled or continued from time to time without further notice other than the announcement of the adjourned date(s) at the Sale Hearing or any continued hearing or on the applicable hearing agenda or other notice filed on the docket of these chapter 11 cases.

This notice is subject to the terms and conditions of the Bidding Procedures Order, and the Debtors encourage parties in interest to review such documents, including the Bidding Procedures, attached as an exhibit to the Bidding Procedures Order, in their entirety.

Copies of the Motion (and all exhibits thereto), the Bidding Procedures Order, the Bidding Procedures, and proposed Sale Order (and all exhibits thereto) are available for review free of charge by accessing <https://www.veritaglobal.net/CTNHoldings>.

Dated: May 26, 2025
Wilmington, Delaware

WHITEFORD, TAYLOR & PRESTON LLC²

/s/ Bradley P. Lehman

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² Whiteford, Taylor & Preston LLP operates as Whiteford, Taylor & Preston LLC in Delaware.