

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

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

**NOTICE OF SALE, BIDDING PROCEDURES,
AUCTION, SALE HEARING, AND OBJECTION DEADLINE**

PLEASE TAKE NOTICE THAT, on December 29, 2025, the above-captioned debtor and debtor in possession (the “**Debtor**”) filed with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) its motion (the “**Motion**”)² for entry of (i) an order (a) approving bidding procedures, substantially in the form attached as Annex 1 to the Bidding Procedures Order (the “**Bidding Procedures**”), to govern the marketing and sale of all or substantially all of the Debtor’s assets (the “**Assets**”), (b) authorizing the Debtor to schedule an auction to sell the Assets (the “**Auction**”), (c) scheduling the hearing to approve a sale of the Assets (the “**Sale Hearing**”), (d) designating the Stalking Horse Bidder and Stalking Horse Bid, (e) approving the form and manner of notice of the proposed sale transactions, the Bidding Procedures, the Auction, the Sale Hearing, and related dates and deadlines, and (f) authorizing procedures governing the assumption and assignment of certain executory contracts and unexpired leases (the “**Assumed Contracts**”) to the prevailing bidder(s) acquiring the Assets (each, a “**Successful Bidder**”); and (ii) one or more orders (collectively, the “**Sale Order**”) (a) approving the applicable form(s) of purchase agreement between the Debtor and the Stalking Horse Bidder (as defined below) or any other Successful Bidder(s), and (b) authorizing the sale(s) (collectively, the “**Sale**”) of the Assets and the assumption and assignment of the Assumed Contracts to the Stalking Horse Bidder or such other Successful Bidder free and clear of all liens, claims, encumbrances, and other interests (collectively, “**Liens**”), other than any permitted Liens as set forth in the applicable form(s) of purchase agreement.

PLEASE TAKE FURTHER NOTICE THAT, on January 12, 2026, the Bankruptcy Court entered the *Order (I) Approving Bidding Procedures in Connection with Sale of the Debtor’s Assets; (II) Approving Form and Manner of Notice; (III) Approving Designation of Stalking Horse Bidder and Stalking Horse Bid; (IV) Scheduling Auction and Sale Hearing; (V) Authorizing*

¹ The Debtor in this chapter 11 case is Food52, Inc. and the last four digits of the Debtor’s federal tax identification number are 2604. For the purpose of this chapter 11 case, the Debtor’s service address is 1 Dock 72 Way, 13th Floor, Brooklyn, New York 11205.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or in the Bidding Procedures. Any summary of the Bidding Procedures Order or the Bidding Procedures contained herein is qualified in its entirety by the actual terms and conditions thereof. To the extent that there is any conflict between any such summary and such actual terms and conditions, the actual terms and conditions shall control.



Procedures Governing Assumption and Assignment of Certain Contracts and Unexpired Leases; and (VI) Granting Related Relief [Docket No. 80] (the “**Bidding Procedures Order**”) and approved the Bidding Procedures attached thereto as Annex 1. Pursuant to the Bidding Procedures Order, the Auction shall be held at the offices of Young Conaway Stargatt & Taylor, LLP, or such other location as set forth in a notice filed on the docket, on February 5, 2026 at 10:00 a.m. (prevailing Eastern Time). Only Qualified Bidders (including the Stalking Horse Bidder) shall be entitled to make any bids at the Auction.

PLEASE TAKE FURTHER NOTICE THAT to participate in the bidding process or otherwise be considered for any purpose under the Bidding Procedures, a person or entity interested in consummating a Sale (a “**Potential Bidder**”) must deliver or have previously delivered, if determined to be necessary by the Debtor in its sole discretion, among other things:

- (i) an executed confidentiality agreement on terms acceptable to the Debtor, to the extent not already executed; and
- (ii) information demonstrating (in the Debtor’s reasonable business judgment) that the Potential Bidder has the financial capability to consummate the applicable Sale, including, but not limited to, the most current audited and latest unaudited financial statements (the “**Financials**”) of the Potential Bidder (or such other form of financial disclosure acceptable to the Debtor in its discretion) (or, if the Potential Bidder is an entity formed for the purpose of acquiring the Assets, Financials of the equity holder(s) of the Potential Bidder or such other form of financial disclosure as is acceptable to the Debtor, in consultation with (a) the legal and financial advisors for the Committee, and (b) solely to the extent they are not an active or prospective bidder with respect to the relevant Assets, or are participating in any way in any active or prospective bid with respect to such relevant Assets, the legal advisors for The Chernin Group (the “**Consultation Parties**”)).

Each Bid must be transmitted via email (in .pdf or similar format) so as to be actually received by the Notice Parties on or before 4:00 p.m. (prevailing Eastern Time) on February 3, 2026 (the “**Bid Deadline**”).

The Prevailing Bid(s) will be subject to Bankruptcy Court approval. The Sale Hearing to approve the Sale to the Successful Bidder(s), free and clear of all liens, claims, interests, charges, and encumbrances (with any such liens, claims, interests, charges, and encumbrances attaching to the net proceeds of the Sale with the same rights and priorities therein as in the sold Assets), shall take place at **2:00 p.m. (prevailing Eastern time) on February 10, 2026**, before the Honorable Laurie Selber Silverstein in the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 6th Floor, Courtroom No. 2, Wilmington, Delaware 19801. If a Successful Bidder fails to consummate the approved transactions contemplated by its Successful Bid, the Debtor, in consultation with the Consultation Parties, may select the applicable Backup Bidder as the Successful Bidder, and such Backup Bidder shall be deemed a Successful Bidder for all purposes. The Debtor shall (1) provide written notice to the Backup Bidder and file and serve a notice disclosing the Debtor’s intent to proceed with the Backup Bidder (the “**Notice of Backup Bidder**”), which shall establish a seven (7) day period for Counterparties to executory contracts

or unexpired leases to object to assumption and assignment of the Assumed Contracts to the Backup Bidder, and (2) to the extent any responses to the Notice of Backup Bidder are received, schedule a telephonic status conference, which may be expedited, upon reasonable notice under the circumstances, at which time a hearing will be held with respect to any unresolved responses. To the extent no responses are received, the Debtor may submit a form of sale order approving the sale to the Backup Bidder under certification of counsel. The Sale Hearing may be adjourned by the Debtor with the consent of the DIP Lender from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing or by filing a notice or hearing agenda on the docket of the Debtor's chapter 11 case.

PLEASE TAKE FURTHER NOTICE THAT any objections to the Sale or the relief requested in connection with the Sale (a “**Sale Objection**”) must: (a) be in writing; (b) comply with the Bankruptcy Rules; (c) set forth the specific basis for the Sale Objection; and (d) be served upon (such as to be actually received by) the following parties (the “**Objection Notice Parties**”) on or before **4:00 p.m. (prevailing Eastern Time) on January 27, 2026** (the “**Sale Objection Deadline**”).

- (a) proposed counsel for the Debtor, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801, Attn: Michael R. Nestor, Esq. (mnestor@ycst.com), Kara Hammond Coyle, Esq. (kcoyle@ycst.com), Elizabeth S. Justison, Esq. (ejustison@ycst.com), S. Alexander Faris, Esq. (afaris@ycst.com), and Andrew M. Lee, Esq. (alee@ycst.com);
- (b) counsel for the DIP Lender, Moore & Van Allen PLLC, 100 N. Tryon Street, Suite 4700, Charlotte, North Carolina 28202, Attn: James R. Langdon, Esq. (jimlangdon@mvlaw.com) and C. Cowden W. Rayburn, Esq. (cowdenrayburn@mvlaw.com), and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Wilmington, Delaware 19801, Attn: William E. Chipman Jr., Esq. (chipman@chipmanbrown.com);
- (c) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, Delaware, 19801, Attn: Benjamin A. Hackman, Esq. (Benjamin.A.Hackman@usdoj.gov); and
- (d) counsel to the official committee of unsecured creditors, Robinson & Cole LLP, 1650 Market Street Suite 3030, Philadelphia, Pennsylvania 19103, Attn: Rachel Jaffe Mauceri, Esq. (rmauceri@rc.com), Jamie L. Edmonson, Esq. (JEdmonson@rc.com), and Evan M. Lazerowitz, Esq. (ELazerowitz@rc.com).

Objections, if any, to the form of asset purchase agreement with a Successful Bidder other than the Stalking Horse Bidder, must be made by the Buyer Specific Objection Deadline, which is February 6, 2026 at 4:00 p.m. (ET). For the avoidance of doubt, objections to approval of the Stalking Horse Agreement must be made by the Sale Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain copies of the Motion, the Bidding Procedures, the Bidding Procedures Order, the applicable underlying agreements, or any other pleadings or orders of the Bankruptcy Court, they are publicly available, for a fee via PACER at: <http://www.deb.uscourts.gov>, or free of charge from the claims agent at <https://www.veritaglobal.net/Food52>. Such documents and pleadings may also be obtained by calling the Debtor's restructuring hotline at 866-967-1780 (toll-free) or +1 310-751-2680 (international).

Dated: January 13, 2026
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Elizabeth S. Justison _____

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*Proposed Counsel for the Debtor
and Debtor in Possession*