

UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re:  
FOOD52, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

**ORDER AUTHORIZING AND APPROVING THE EMPLOYMENT AND  
RETENTION OF DUNDON ADVISERS LLC AS FINANCIAL ADVISOR  
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
NUNC PRO TUNC TO JANUARY 16, 2026**

Upon the application (the “Application”) of the Official Committee of Unsecured Creditors (the “Committee”) for entry of an order (the “Order”) authorizing the Committee to retain and employ Dundon Advisers LLC (“Dundon”) as its financial advisor in connection with the chapter 11 case of the above-captioned debtor in possession (the “Debtor”), effective January 16, 2026; it appearing that this Court has jurisdiction to consider the Application pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of this Chapter 11 Case and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and upon the *Declaration of Eric Reubel in Support of the Application for an Order Authorizing and Approving the Employment and Retention of Dundon Advisers LLC as Financial Advisor to the Official Committee of Unsecured Creditors, Nunc Pro Tunc to January 16, 2026* (the “Reubel Declaration”), attached as Exhibit B to the Application; and this Court being satisfied based on the representations made in the Application, the

<sup>1</sup> 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, 13<sup>th</sup> Floor, Brooklyn, New York 11205.



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Reubel Declaration that (a) Dundon is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code, (b) Dundon does not represent any person or entity having an interest adverse to the Committee in connection with this Chapter 11 Case, (c) Dundon does not hold or represent an interest adverse to the interests of the Debtor’s estate with respect to matters on which Dundon is employed, (d) Dundon has no connection to the Debtor, its creditors or any other party in interest except as disclosed in the Reubel Declaration and (e) the retention and employment of Dundon as financial advisor to the Committee, effective as of January 16, 2026 is reasonable, necessary, and appropriate and is in the best interests of the Committee; and this Court having found that proper and adequate notice of the Application and the relief requested therein has been provided in accordance with the Bankruptcy Rules and the Local Rules, and that, except as otherwise ordered herein, no other or further notice is necessary; and any objections (if any) to the Application having been withdrawn or overruled on the merits; and after due deliberation thereon; and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Application is hereby granted as set forth herein.
2. In accordance with Bankruptcy Code sections 328(a) and 1103(a), the Committee is hereby authorized to retain and employ Dundon as financial advisor to the Committee in the Debtor’s chapter 11 case, effective as of January 16, 2026, and upon the terms and conditions set forth in the Application and Reubel Declaration.
3. Dundon shall use its reasonable efforts to avoid any duplication of services provided by any of the Committee’s other retained professionals in this Chapter 11 Case.
4. Dundon shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with Dundon’s representation to the Committee in the Debtor’s chapter 11 case in compliance with sections 330 and 331 of the Bankruptcy Code

and applicable provisions of the Bankruptcy Rules, the Local Rules, any case-specific fee protocols approved by this Court after notice and a hearing, and any other applicable procedures and orders of this Court.

5. Dundon shall not charge a markup to the Debtor with respect to fees billed by any contract attorneys hired by Dundon to provide services to the Committee and shall ensure that any such contract attorneys are subject to conflicts checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules. For the avoidance of doubt, Dundon shall neither share fees with future contract attorneys who advise the Committee nor enter into fee sharing arrangements with such contract attorneys.

6. Prior to any increases in the hourly rates set forth in the Reubel Declaration, Dundon shall provide reasonable notice to the Debtor, the UST, and any statutory committee appointed in this Chapter 11 Case. The UST retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and this Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

7. Absent further order of this Court, fees and expenses incurred by Dundon shall be paid by the Debtor.

8. The Committee and Dundon are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

9. To the extent the Application or the Reubel Declaration is inconsistent with the terms of this Order, the terms of this Order shall govern.

10. The requirements set forth in Local Rule 2002-1(b) are satisfied.

11. This Court shall retain exclusive jurisdiction over all matters pertaining to this Order and the Application.

**Dated: March 10th, 2026**  
**Wilmington, Delaware**

  
**LAURIE SELBER SILVERSTEIN**  
**UNITED STATES BANKRUPTCY JUDGE**