

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

In re:)	
)	Chapter 11
)	
MARELLI AUTOMOTIVE LIGHTING USA LLC,)	Case No. 25-11034 (CTG)
<i>et al.</i> , ¹)	
)	
Debtors.)	(Jointly Administered)
)	
)	Related to Docket No. 61
)	

NOTICE OF FIRST DAY PRESENTATION

PLEASE TAKE NOTICE that on June 11, 2025, (the “Petition Date”) the above-captioned debtors and debtors in possession (collectively, the “Debtors”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware.

PLEASE TAKE FURTHER NOTICE that, together with their chapter 11 petitions, the Debtors also filed certain motions seeking first day relief (collectively, the “First Day Motions”). The Debtors sought approval of certain of the First Day Motions on an interim basis at a hybrid hearing (in-person/Zoom video conference) (the “First Day Hearing”) before the Honorable Craig T. Goldblatt at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Courtroom 7, Wilmington, Delaware 19801, on June 12, 2025 at 10:00 a.m. (prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that attached hereto as **Exhibit A** is the First Day Presentation that was presented at the First Day Hearing.

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.



Dated: June 16, 2025
Wilmington, Delaware

/s/ Laura Davis Jones

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*Proposed Co-Counsel for the Debtors
and Debtors in Possession*

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and Debtors in Possession*

EXHIBIT A

First Day Presentation



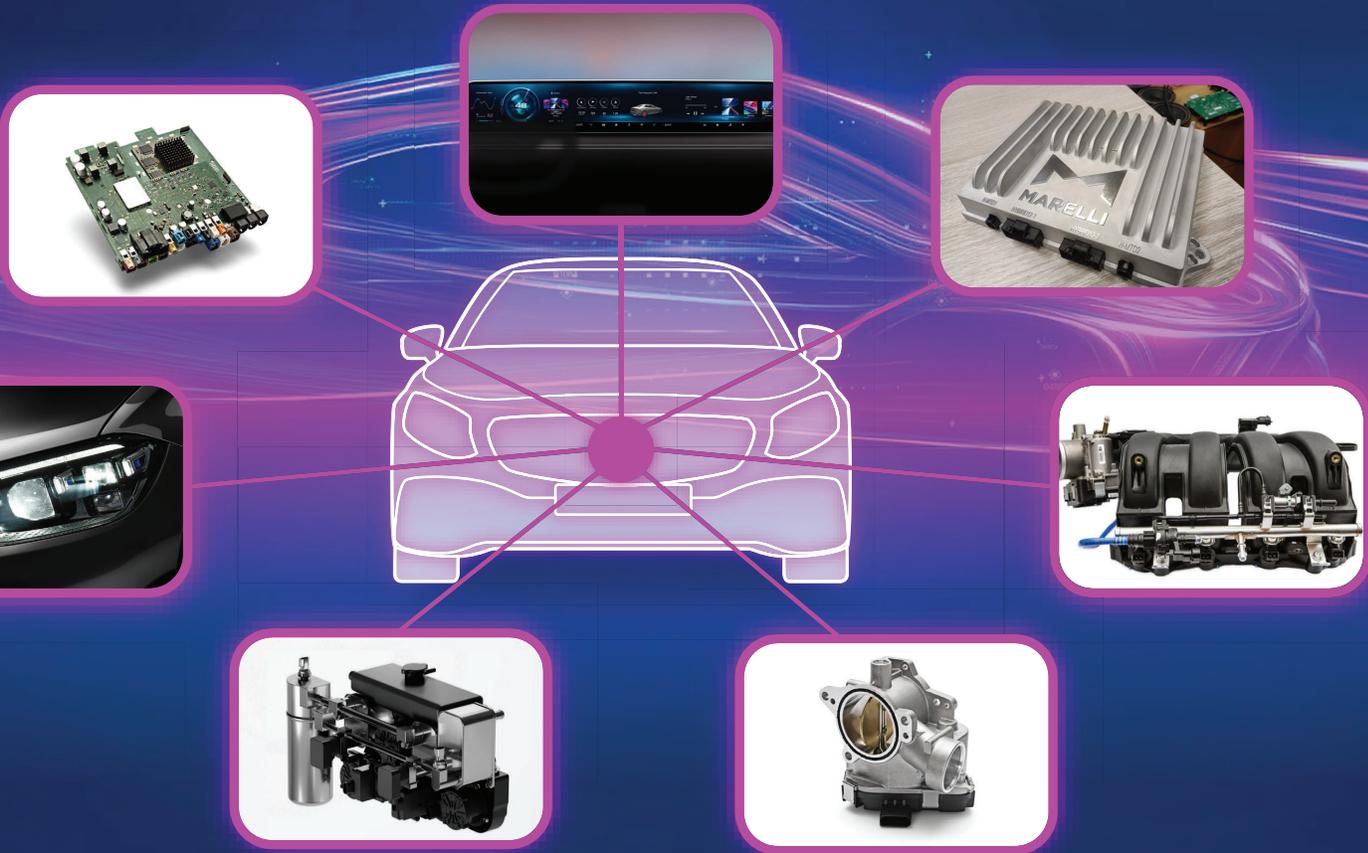
In re Marelli Automotive Lighting USA LLC, et al.

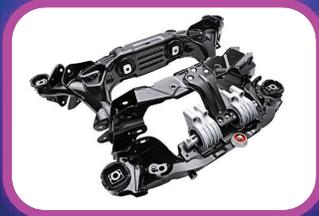
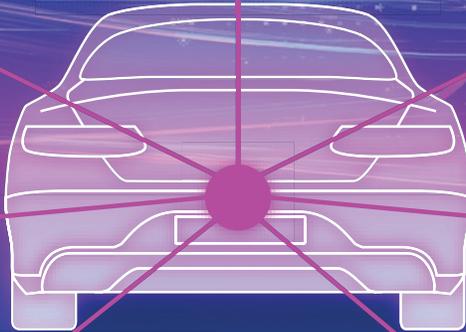
Case No. 25-11034

United States Bankruptcy Court for the District of Delaware

The Honorable Judge Craig T. Goldblatt



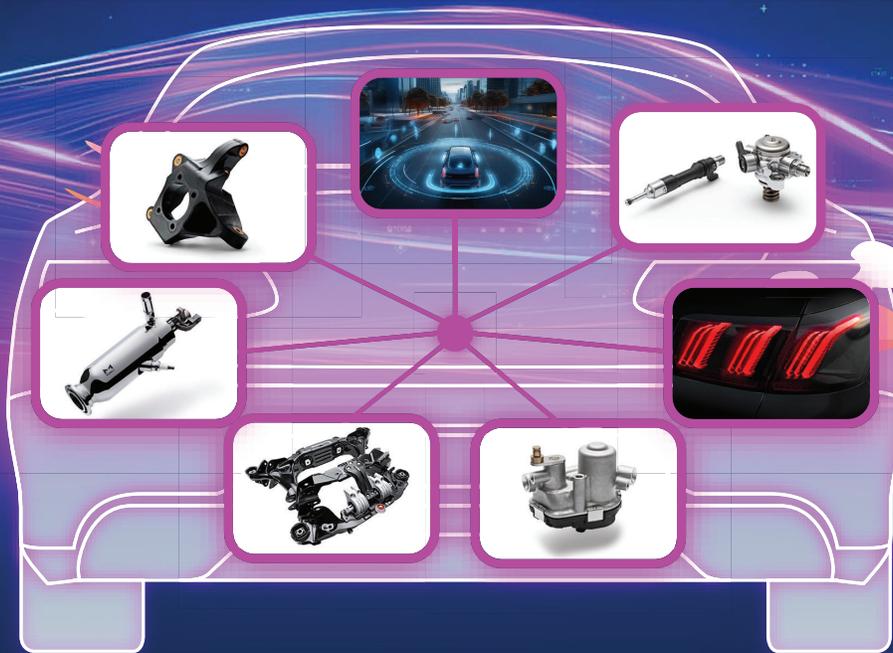






**Ad Hoc Group of
Senior Lenders**





Japanese
Banks



Management & Advisors

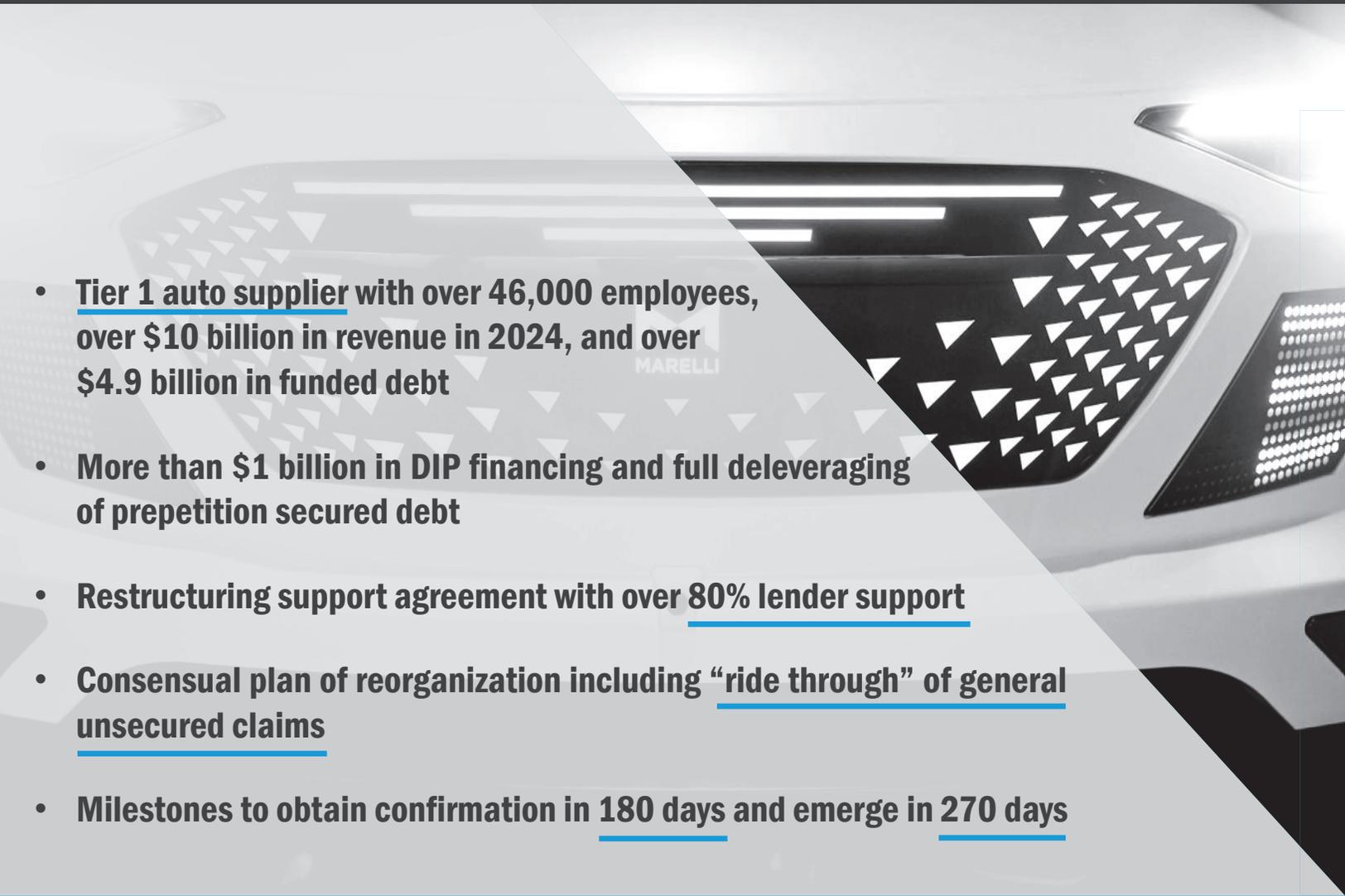
Ad Hoc Group
of Senior
Lenders

Japanese
Banks





Background

- 
- **Tier 1 auto supplier with over 46,000 employees, over \$10 billion in revenue in 2024, and over \$4.9 billion in funded debt**
 - **More than \$1 billion in DIP financing and full deleveraging of prepetition secured debt**
 - **Restructuring support agreement with over 80% lender support**
 - **Consensual plan of reorganization including “ride through” of general unsecured claims**
 - **Milestones to obtain confirmation in 180 days and emerge in 270 days**

Business Overview



- **Founded in 1919**
- **Headquartered in Saitama, Japan**
- **Operates in over 24 countries with 150+ sites globally**
- **Supplies over sixty-five OEMs and brands such as Stellantis, Nissan, Volkswagen, BMW, and Mercedes Benz**

Management Team and Special Committee



David Slump

President and CEO



Alanna Abrahamson

Executive Vice President & Chief
Financial Officer



Marisa Iasenza

Executive Vice President and
Chief Legal Officer



Roger Meltzer

Special Committee Member



Stefan Selig

Special Committee Member



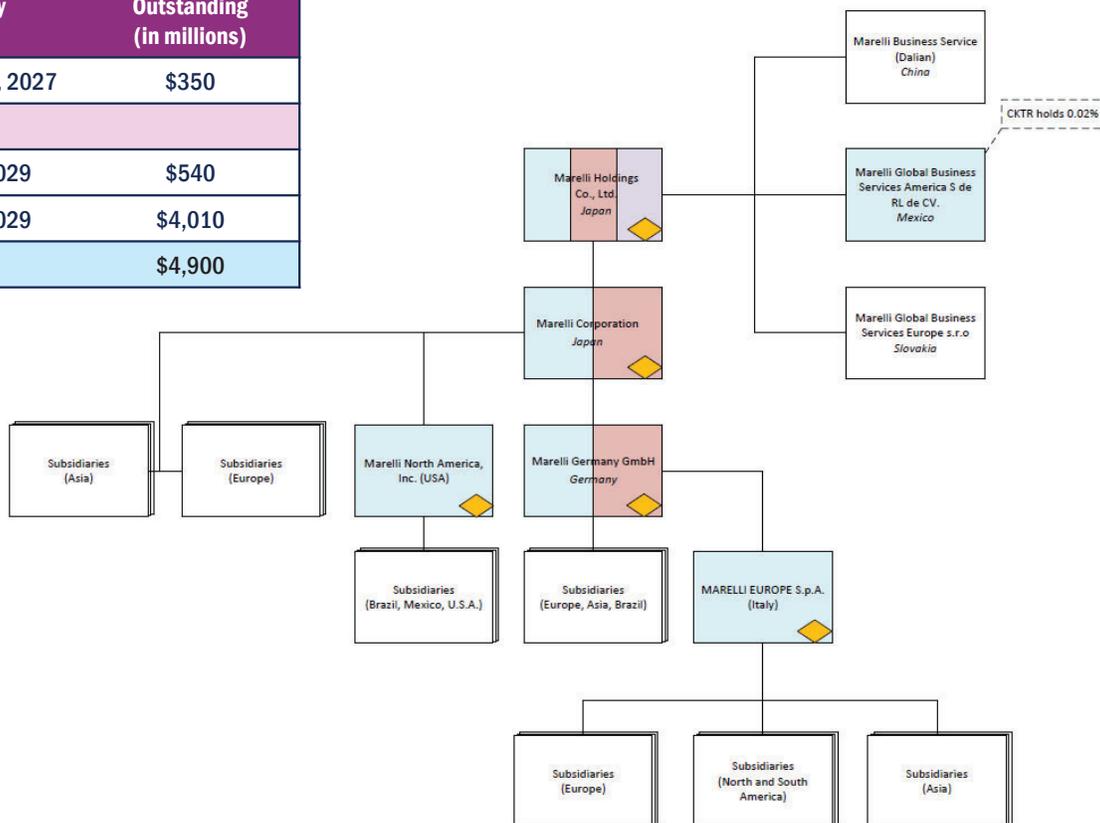
Noboru Yamamoto

Special Committee Member

Corporate and Capital Structure

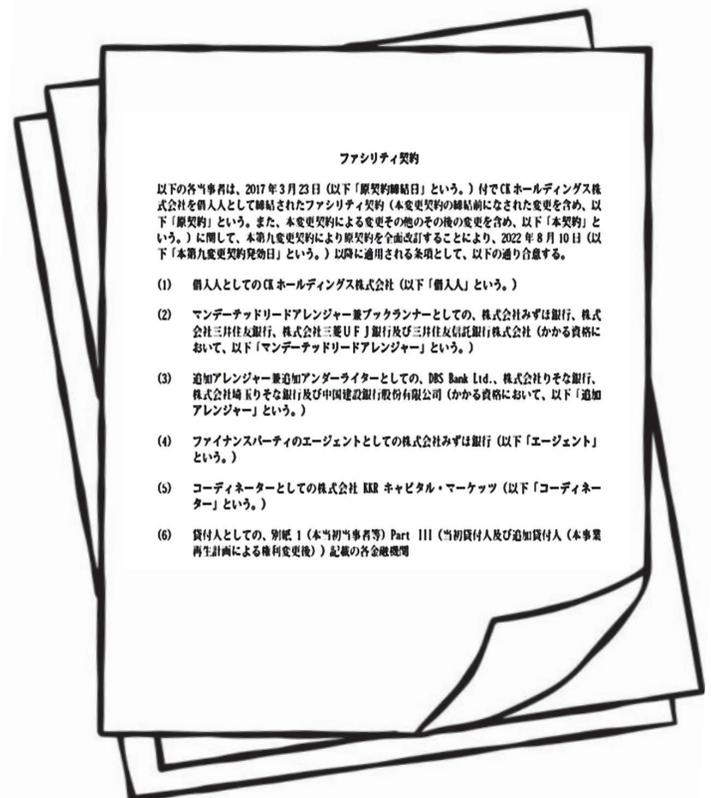
Facility / Instrument	Maturity	Principal / Amount Outstanding (in millions)
Emergency Loan Facility	December 31, 2027	\$350
Senior Loan Facility		
Revolving Credit Facility	June 29, 2029	\$540
Term Loan Facility	June 29, 2029	\$4,010
Total Debt		\$4,900

Key	
SFA Guarantor/Guarantee	
SFA Borrower	
Citibank TBA Participant	
JV Entity	



Senior Facility Agreement

- Japanese language, Japanese-law governed, Japanese-Yen denominated
- Debt documents require at least 66.67% lender direction for material actions (including consent to remedies)
 - Ad Hoc Group of Senior Lenders hold approximately 50% of claims
 - Group of Japanese Banks hold approximately 50% of claims
 - Mizuho serves as administrative agent



The Pit Crew

Debtors

76 debtor entities domiciled around the world

KIRKLAND & ELLIS



Ad Hoc Group of Senior Lenders

Consortium holding approximately 50% of the loans



AlixPartners



Houlihan Lokey

ANDERSON
MŌRI &
TOMOTSUNE

Japanese Banks

Japanese lenders holding approximately 50% of the loans

Davis Polk



Mizuho

Solely in its capacity as Agent

Baker
McKenzie.



Special Committee

Three Disinterested Directors

Selendy|Gay

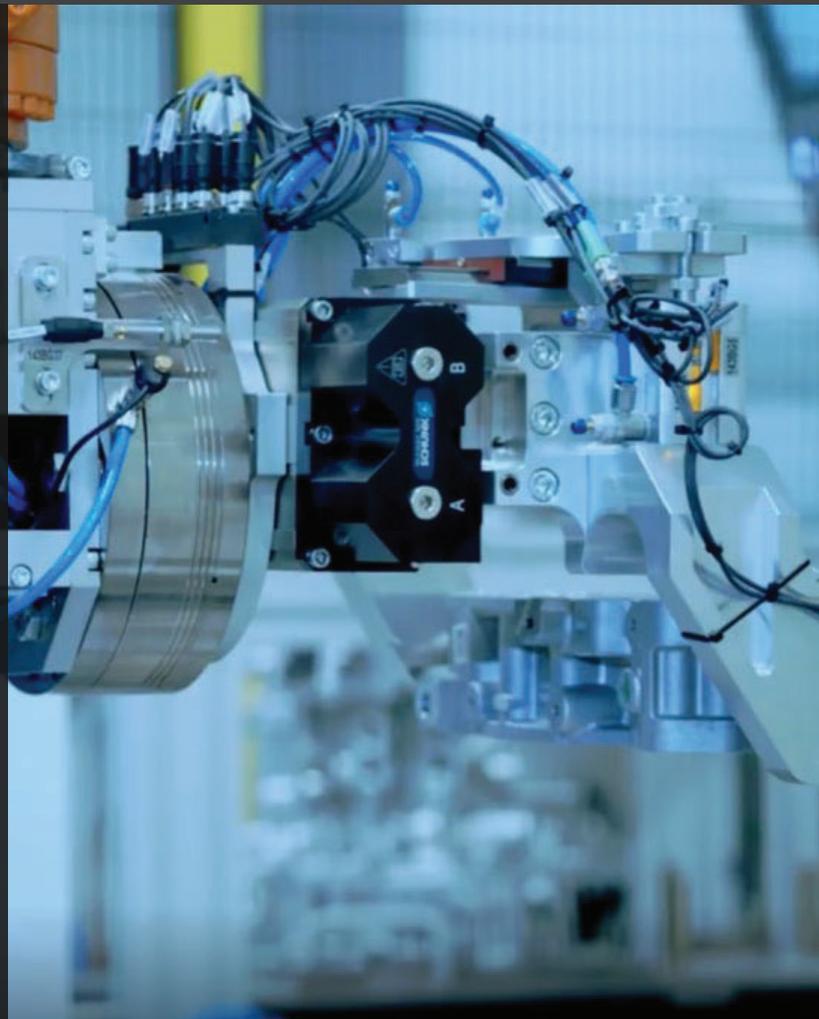
DIP Agent

GLAS USA LLC

MAYER|BROWN

Prepetition Restructuring Negotiations

- **Out-of-court restructuring efforts stalled due to lack of creditor consensus**
 - **Neither group had enough votes to dictate an outcome**
- **Company pursued third-party DIP financing and discussions with a potential strategic stalking horse bidder**
- **Eve-of-filing deal with Ad Hoc Group of Senior Lenders and Mizuho, the largest Japanese lender, resulting in over 80% support for the Plan**
- **Pathway to consensual restructuring transaction that maximizes value for all stakeholders**



Restructuring Support Agreement

- **Forty-five day marketing period**
- **Guaranteed floor recovery of 11% for holders of Senior Loan Claims who do not participate in DIP Facility**
- **Holders of Senior Loan Claims who lend DIP Facility will convert Senior Loan Claims into post-emergence equity**
- **Customary releases subject to Special Committee review**
- **Affirmative commitments to support the chapter 11 cases**



Case Milestones

