

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

In re:

VWS Holdco, Inc., et al.,

Debtors.<sup>1</sup>

Chapter 11

Case No. 25-10979 (JKS)

(Jointly Administered)

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

**PLEASE TAKE NOTICE** that 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 in the United States Bankruptcy Court for the District of Delaware (the “Court”) on June 1, 2025 (the “Petition Date”).

**PLEASE TAKE FURTHER NOTICE** on June 11, 2025, the Debtors filed a motion [Docket No. 67] (the “Motion”)<sup>2</sup> with the Court seeking entry of orders, among other things, (a) authorizing the Debtors to designate a Stalking Horse Bidder and to procedures to allow related Bid Protections, (b) approving the Debtors’ bidding procedures (the “Bidding Procedures”) in connection with the sale (the “Sale”) of substantially all of the Debtors’ assets located in Chester, Virginia in Chesterfield County (the “Assets”) and the proposed auction (the “Auction”), (c) approving procedures for the assumption and assignment of executory contracts and unexpired leases in connection with the Sale, including notice of proposed cure amounts (the “Assumption Procedures”), (d) approving the form and manner of notices related to the Sale and Assumption Procedures, and (e) establishing dates and deadlines in connection with the Sale.

**PLEASE TAKE FURTHER NOTICE** that, on July 1, 2025, the Court entered an order [Docket No. 139] (the “Bidding Procedures Order”) granting certain of the relief sought in the Motion, including, among other things, approving the (a) Debtors’ right to designate a Stalking Horse Bidder and seek further order of the Court awarding Bid Protections to a Stalking Horse Bidder, (b) Bidding Procedures, which establish the key dates and times related to the Sale and the Auction, and (c) Assumption Procedures. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.<sup>3</sup> Parties may access and view the Bidding Procedures Order (which includes the Bidding Procedures) on the Debtor’s claims agent website at <https://www.veritaglobal.net/vwsholdco>.

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification numbers are as follows: VWS Holdco, Inc. (5412) and Shoosmith Bros., Inc. (6914). The Debtors’ mailing address is P.O. Box 2770, Chesterfield, VA 23832.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Motion.

<sup>3</sup> To the extent of any inconsistencies between the Bidding Procedures and the summary descriptions of the Bidding Procedures in this notice, the terms of the Bidding Procedures shall control in all respects.



### **CONTACT PERSON FOR PARTIES INTERESTED IN SUBMITTING A BID**

The Bidding Procedures set forth the requirements for becoming a Qualified Bidder and submitting a Qualified Bid. Any party interested in making an offer to purchase the Assets must comply strictly with the Bidding Procedures. Only Qualified Bids will be considered by the Debtors, in accordance with the Bidding Procedures.

Any interested bidder should contact, as soon as possible:

- (i) proposed counsel to the Debtors, Pashman Stein Walder Hayden, P.C., 824 N. Market Street, Suite 800, Wilmington, Delaware 19801, Attn: John W. Weiss (jweiss@pashmanstein.com) and Richard W. Riley (rriley@pashmanstein.com); and
- (ii) advisors to the Debtors: Teneo Securities, LLC, 280 Park Avenue, 4th Floor, New York, NY 10017, Attn: Charles Boguslaski (charles.boguslaski@teneo.com).

### **IMPORTANT DATES AND DEADLINES<sup>4</sup>**

**1. Bid Deadline.** The deadline to submit a Qualified Bid is **July 28, 2025, at 5:00 p.m. (prevailing Eastern Time)**.

**2. Auction.** If one or more Qualified Bids is received by the Bid Deadline, the Debtors will conduct the Auction with respect to the Debtors' Assets. The Auction will commence on **August 4, at 11:00 a.m. (prevailing Eastern Time)**, in person at the offices of Pashman Stein Walder Hayden P.C., 824 North Market Street, Suite 800, Wilmington, DE 19801, telephonically, or by video via Zoom, or such later time or other place as the Debtors will timely notify all Qualified Bidders. The Auction will be conducted openly, and all creditors will be permitted to attend the Auction. Only Qualified Bidders will be entitled to make overbids at the Auction. The bidding at the auction may be transcribed or videotaped. **All interested or potentially affected parties should carefully review the Bidding Procedures and the Bidding Procedures Order.**

**3. Objection Deadlines.** The deadline to file an objection to the potential assumption or assumption and assignment of the Assigned Contracts and Cure Amounts related thereto (a "Contract Objection") (except as otherwise set forth in the Assumption Procedures) is **July 21, 2025, at 4:30 p.m. (prevailing Eastern Time)** (the "Contract Objections Deadline"). The deadline to file an objection to the Sale, including the sale of any Assets free and clear of liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code (a "Sale Objection") is **August 12, 2025, at 4:30 p.m. (prevailing Eastern Time)** (the "Sale Objection Deadline"). The deadline to file any Contract Objections solely on the basis of adequate assurance of future performance by a Successful Bidder and/or Back-Up Bidder (an "Adequate Assurance Objection") is **August 12, 2025, at 4:30 p.m. prevailing Eastern Time** (the "Adequate Assurance Objections Deadline").

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<sup>4</sup> The following dates and deadlines may be extended by the Debtors or the Court pursuant to the terms of the Bidding Procedures and the Bidding Procedures Order.

**4. Sale Hearing.** A hearing (the “Sale Hearing”) to consider approval of the proposed Sale **free and clear of all liens, claims, interests and encumbrances** will be held on **August 20, 2025 at 11:00 a.m. (prevailing Eastern Time)** before the Honorable J. Kate Stickles, Bankruptcy Judge, United States Bankruptcy Court for the District of Delaware, at District of Delaware, at 824 Market Street North, 5rd Floor, Court #6, Wilmington, Delaware 19801. The Sale Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court or by notice filed on the docket in these Chapter 11 Cases.

### **FILING OBJECTIONS**

Sale Objections, Contract Objections, Auction Objections and Adequate Assurance Objections, if any, must (a) be in writing; (b) state, with specificity, the legal and factual bases thereof; (c) be filed with the Court by no later than the applicable deadlines stated above, as applicable; and (d) served by: (i) proposed counsel to the Debtors, Pashman Stein Walder Hayden, P.C., 824 North Market Street, Suite 800, Wilmington, Delaware, 19801, Attn: John W. Weiss (jweiss@pashmanstein.com), Leah M. Eisenberg (leisenberg@pashmanstein.com), Richard W. Riley (rriley@pashmanstein.com), and David E. Sklar (dsklar@pashmanstein.com); (ii) Cole Schotz P.C., 1325 Avenue of the Americas, New York, NY 10019, Attn: Daniel F. X. Geoghan (DGeoghan@coleschotz.com); (iii) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Jane M. Leamy (jane.m.leafy@usdoj.gov); and (iv) counsel to the Official Committee of Unsecured Creditors: Greenberg Traurig, LLP, 1000 Louisiana Street, Suite 6700, Houston, TX 77002, Attn: Shari L. Heyen and Greenberg Traurig, LLP, 222 Delaware Avenue, Suite 1600, Wilmington, DE 19801, Attn: Dennis A. Meloro.

### **CONSEQUENCES OF FAILING TO TIMELY AND PROPERLY ASSERT AN OBJECTION**

*Any party who fails to make a timely and proper Sale Objection on or before the Sale and Contract Objections Deadline in accordance with the Bidding Procedures Order and this Notice shall be forever barred from asserting any Sale Objection, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.*

*Any party who fails to make a timely and proper Contract Objection on or before the Sale and Contract Objections Deadline in accordance with the Bidding Procedures Order and this Notice shall be forever barred from asserting any Contract Objection, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.*

*Any party who fails to make a timely and proper Adequate Assurance Objection on or before the Auction and Adequate Assurance Objections Deadline in accordance with the Bidding Procedures Order and this Notice shall be forever barred from asserting any Adequate Assurance Objection, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances and other interests.*

**NO SUCCESSOR LIABILITY**

*The Sale will be free and clear of, among other things, any claim arising from any conduct of the Debtors prior to the closing of the Sale, whether known or unknown, whether due or to become due, whether accrued, absolute, contingent or otherwise, so long as such claim arises out of or relates to events occurring prior to the closing of the Sale. Accordingly, as a result of the Sale, the Successful Bidder will not be a successor to any of the Debtors by reason of any theory of law or equity, and the Successful Bidder will have no liability, except as expressly provided in the Successful Bidder's purchase and sale agreement, for any liens, claims, encumbrances and other interests against or in any of the Debtors under any theory of law, including successor liability theories.*

Dated: July 3, 2025  
Wilmington, Delaware

**PASHMAN STEIN WALDER HAYDEN, P.C.**

/s/ Richard W. Riley

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-and-

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