IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Yardbird Group LLC, *et al.*,[1]	Case No. 26-11479 (BLS)
Debtors.	(Jointly Administered)
	Re: Docket Nos. 14 & 15

SUPPLEMENTAL DECLARATION OF VINEET ("VIN") BATRA, SENIOR MANAGING DIRECTOR OF SORAVINE ADVISORS LLC, IN SUPPORT OF THE DEBTORS' MOTION FOR ENTRY OF ORDER (A) APPROVING THE SALE OF THE DEBTORS' ASSETS FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES, (B) APPROVING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES, AND (C) GRANTING RELATED RELIEF

I, Vineet ("Vin") Batra, hereby declare as follows under penalty of perjury:

1. I am a senior managing director of Soravine Advisors LLC ("Soravine"), a boutique investment bank with deep expertise in restaurant restructurings, M&A and financings. Soravine is the investment banker for the debtors and debtors in possession (collectively, the "Debtors" or the "Company") in the above-captioned chapter 11 cases (the "Chapter 11 Cases"). I am authorized to submit this supplemental declaration (the "Supplemental Declaration") on behalf of Soravine.

2. On September 21, 2026, the Debtors filed the *Declaration of Vineet ("Vin") Batra in Support of the Debtors' Motion for Entry of Orders (I)(A) Approving Bidding Procedures for the Sale of Substantially All of the Debtors' Assets, (B) Designating the Stalking Horse Bidder,*

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Yardbird Group LLC (7139); Southern Operations, LLC (5384); Yardbird Beverly Hills, LLC (9735); Yardbird DFW, LLC (2545); Yardbird DC, LLC (2651); Yardbird Chicago, LLC (6273); Yardbird Denver LLC (8819); YB Las Vegas, LLC (4071); Yardbird DFW Management LLC (8949); Yardbird DFW Concession LLC (1952); and The Bird Singapore LLC (8264). The location of the Debtors' service address in these chapter 11 cases is 3355 Las Vegas Boulevard South, Las Vegas, Nevada 89109.



(C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (D) Approving Assumption and Assignment Procedures, (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, and (F) Granting Related Relief; and (II)(A) Approving the Sale of the Debtors' Assets Free and Clear Of Liens, Claims, Interests, And Encumbrances, (B) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Related Relief [Docket No. 15] (the "Declaration").

3. I submit this Supplemental Declaration on behalf of the Debtors in support of the *Debtors' Motion for Entry of Orders (I)(A) Approving Bidding Procedures for the Sale of Substantially All of the Debtors' Assets, (B) Designating the Stalking Horse Bidder, (C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (D) Approving Assumption and Assignment Procedures, (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, and (F) Granting Related Relief; and (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances, (B) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Related Relief* [Docket No. 14](the "Sale Motion").[2]

4. Except as otherwise indicated, all statements in this Supplemental Declaration are based on my personal knowledge of the Company's operations and finances gleaned during the course of my engagement with the Company, my discussions with the Debtors' senior management, the Chief Restructuring Officer (the "CRO"), and the Debtors' other advisors, as well as my review of relevant documents and/or my opinion based upon my experience and knowledge of the Debtors' operations and financial condition. If called to testify, I could and

[2] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Sale Motion, the *Declaration of Albert Altro in Support of Chapter 11 Petitions and First Day Motion* [Docket No. 2], or the Stalking Horse APA (as defined in the Sale Motion).

would testify to each of the facts set forth herein based on such personal knowledge, discussions, review of documents, and/or opinion. The Debtors have authorized me to submit this Supplemental Declaration.

Background and Qualifications

5. Since May 2021, I have led Soravine's Restaurants Investment Banking practice. Prior to founding Soravine, I was a managing director at various investment banking and financial advisory firms, including Alvarez & Marsal Securities, LLC, Deloitte Corporate Finance, LLC, Duff & Phelps Securities, LLC, and Configure Partners, LLC. I have approximately 30 years of experience in investment banking and financial advisory services in a broad range of restructuring, reorganization, merger & acquisition, and capital raising transactions in traditional and distressed situations across a variety of industries. I have provided these services to companies or their buyers or lenders in various cases, including, among others, *In re BLH Topco, LLC*, No. 25-10576 (Bankr. D. Del. 2025); *In re Bravo Brio Restaurants, LLC*, No. 25-05224 (Bankr. M.D. Fla. 2025); *In re Iron Hill Brewery, LLC*, No. 25-20476 (Bankr. D.N.J. 2025); *In re K.G. IM, LLC*, No. 20-11723 (Bankr. S.D.N.Y. 2020); *In re CraftWorks Parent, LLC*, No. 20-10475 (Bankr. D. Del. 2020); *In re BL Restaurants Holding, LLC*, No. 20-10156 (Bankr. D. Del. 2020); *In re RUI Holding Corp.*, No. 19-11509 (Bankr. D. Del. 2019); *In re Avenue Stores, LLC*, No. 19-11842 (Bankr. D. Del. 2019), *In re Café Holdings Corp.*, No. 18-05837 (Bankr. D.S.C. 2018); *In re Elpida Memory, Inc.*, No. 12-10947 (Bankr. D. Del. 2012); *In re LCI Holding Company, Inc.*, No. 12-13319 (Bankr. D. Del. 2012); *In re International Garden Products, Inc.*, No. 10-13207 (Bankr. D. Del. 2010); *In re True Temper Sports, Inc.*, No. 09-13446 (Bankr. D. Del. 2009); *In re NextMedia Group, Inc.*, No. 09-14463 (Bankr. D. Del. 2009); *In re Lehman Brothers Holdings Inc.*, No. 08-13555 (Bankr. S.D.N.Y. 2008); *In re Quaker Fabric Corp.*, No. 07-11146 (Bankr. D. Del. 2007); and *In re*

Innovative Communication Company, LLC, No. 06-10133 (Bankr. D. Del. 2006). I have also provided similar services out of court, in both healthy and distressed contexts, such as Logan's Roadhouse; Del Taco Holdings, LLC; Freebirds World Burrito; Arrow Group Industries; Lund International; Southwest Airlines Pilots Association; Regatta USA LLC; Instinet Group; Yankee Group; Towers Group; American Express Business Finance; and Reuters, amongst others. Prior to working at Alvarez & Marsal Securities, LLC, I worked in the Investment Banking Division at Lehman Brothers and the Audit & Business Advisory Division at Arthur Andersen.

6. I have a Master of Business Administration from New York University's Stern School of Business and have passed the Certified Financial Analyst and Certified Public Accountant exams. I am also a FINRA General Securities Registered Representative (Series 7, 63 and 24).

Soravine's Retention

7. Prior to the Petition Date, on August 4, 2026, the Debtors retained Soravine to provide investment banking M&A and Restructuring services. In this role, Soravine has, among other things: (i) analyzed and discussed the Company's strategic plan with the Debtors' senior management and Prepetition Secured Parties, (ii) assisted the Debtors in refining their business plan, (iii) solicited third-party interest in an acquisition of the Debtors, (iv) assisted the Debtors in negotiating and documenting the Stalking Horse APA and developing the Bidding Procedures for their postpetition marketing process, and (v) assisted the Debtors and their counsel in the preparation for the commencement of these Chapter 11 Cases. Throughout its engagement, Soravine has worked closely with the Debtors' management and other restructuring professionals and has become knowledgeable and familiar with the Debtors' capital structure and business operations.

8. On October 15, 2026, the Court approved Soravine's retention as investment banker to the Debtors, effective as of the Petition Date. *See* Docket No. 128.

Postpetition Marketing Process

9. In an effort to achieve the highest or otherwise best bid for all or substantially all of their assets, the Debtors and their advisors have continued to market their assets on a postpetition basis. Since the Petition Date, Soravine, on behalf of the Debtors, and in accordance with the Bidding Procedures Order, has contacted an additional 275 prospective buyers. Combined with the 171 prospective buyers that were contacted prepetition, I believe the Debtors and their advisors have solicited the most likely purchasers of the Debtors' assets. Postpetition, the Debtors also executed 9 additional non-disclosure agreements. Since the Petition Date, Soravine has created an electronic data room and given access to all 30 prospective buyers that executed non-disclosure agreements, prepetition and postpetition, and participated in management presentations with 3 prospective buyers. The data room contained significant diligence and other confidential information about the Debtors' business and assets.

10. Throughout the marketing and sale process, Soravine and the Debtors, together with the Debtors' other advisors and management team, were committed to obtaining the highest or otherwise best offer for the Assets and achieving a successful sale for the benefit of the Debtors' stakeholders. To that end, the Debtors extended the Bid Deadline twice to October 30, 2026, at Noon (EST) to allow prospective buyers additional time to submit bids. *See* Docket Nos. 177 & 180.

11. Accordingly, I believe through marketing efforts and a competitive Sale process conducted in accordance with the Bidding Procedures Order, the Debtors (a) afforded potentially interested parties a full, fair, and reasonable opportunity to qualify as bidders and submit their

highest or otherwise best offer to purchase the Assets and (b) provided interested parties, upon request, sufficient information to enable them to make an informed judgment on whether to bid on the Assets.

The Stalking Horse APA Represents the Highest and Best Value

12. Despite the Debtors' marketing efforts, however, the Debtors did not receive a bid from any parties, other than the Stalking Horse Bidder, by the Bid Deadline. Accordingly, the Debtors, after consultation with Soravine and the Debtors' other advisors, cancelled the Auction and determined, in their business judgment, that the Stalking Horse Bid and the Stalking Horse APA represent the highest and otherwise best bid for the sale of the Assets. *See* Docket No. 196.

13. Based on the Debtors' marketing efforts in accordance with the Bidding Procedures, and as described in the Declaration and above, along with my experience as a restructuring professional, I believe that the terms of the Stalking Horse Bid and Stalking Horse APA represent the highest and best value for the Assets. A market test, such as the extensive one conducted by Soravine, is the best means to identify the value of the Assets. Here, as proven by the Debtors' thorough marketing and sale process prior to and during these Chapter 11 Cases, the Stalking Horse APA represents the highest and best value for the Assets.

14. I believe that the purchase price represents more than a reasonably equivalent exchange of value for the Assets. No other person, entity, or group of entities has offered to purchase the Assets for greater overall value to the Debtors' estates than the Buyer. Moreover, I believe that (i) the Debtors conducted a thorough marketing process for the Assets and (ii) the Debtors and their professional advisors afforded a broad and comprehensive set of potential purchasers an appropriate opportunity to participate in the sale process and submit a bid for the Assets.

15. Based on my professional experience and knowledge of these Chapter 11 Cases, I believe that (i) the Debtors' sale process was robust, fair, and consistent with sale processes in other similar chapter 11 cases and (ii) the Stalking Horse APA represents fair and reasonable terms for the purchase of the Assets given the circumstances of these Chapter 11 Cases and based on the Debtors' marketing process described herein.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Dated: November 5, 2026

Respectfully submitted,

/s/ Vin Batra
Vineet ("Vin") Batra
Senior Managing Director