

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Hearing Date:

January 22, 2026 at 10:30 a.m. (ET)

Objection Deadline:

January 15, 2026 at 4:00 p.m. (ET)

**DEBTOR'S MOTION FOR AN ORDER
AUTHORIZING AND APPROVING PROCEDURES FOR THE
SALE, TRANSFER, OR ABANDONMENT OF DE MINIMIS ASSETS**

The above-captioned debtor and debtor in possession (the “**Debtor**”) hereby submits this motion (this “**Motion**”) for the entry of an order, substantially in the form attached hereto as **Exhibit A** (the “**Proposed Order**”), authorizing and approving procedures enabling the Debtor to: (a) negotiate, enter into, execute, consummate, and perform De Minimis Asset Sales (as defined below) (any asset sold or transferred pursuant to De Minimis Asset Sale, a “**Sale Asset**”); and (b) abandon certain other de minimis assets (together with the Sale Assets, the “**De Minimis Assets**”). In support of this Motion, the Debtor respectfully states as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012 (the “**Amended Standing Order**”). This is a core proceeding pursuant to 28 U.S.C. § 157(b), and the Debtor confirms its consent, pursuant to

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.



Rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The legal and statutory predicates for the relief requested herein are sections 105(a), 363, and 554(a) of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “**Bankruptcy Code**”), Rules 2002, 6004, 6007, and 9006 of the Federal Rules of Bankruptcy Procedure, and Local Rules 2002-1 and 6004-1.

BACKGROUND

A. General Background

3. On December 30, 2025 (the “**Petition Date**”), the Debtor commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtor is authorized to operate its businesses and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No official committees have been appointed in this chapter 11 case and no request has been made for the appointment of a trustee or an examiner.

4. Additional information regarding the Debtor’s businesses, its capital structure, and the circumstances leading to the filing of this chapter 11 case is set forth in the *Declaration of Erika Badan in Support of Chapter 11 Petition and First Day Motions* (the “**First Day Declaration**”).²

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

B. The Debtor's Sale Process

5. As set forth in the First Day Declaration, the Debtor initiated this chapter 11 case to preserve and maximize the value of the Debtor's assets and to implement a comprehensive marketing process and sale of substantially all of the Debtor's businesses and assets. To that end, on the Petition Date, the Debtor filed the *Debtor's Motion for Entry of (I) an Order (A) Approving Bidding Procedures in Connection with the Sale of the Debtor's Assets, (B) Approving Form and Manner of Notice, (C) Approving Designation of Stalking Horse Bidder and Stalking Horse Bid, (D) Scheduling Auction and Sale Hearing, (E) Authorizing Procedures Governing Assumption and Assignment of Certain Contracts and Unexpired Leases, and (F) Granting Related Relief; and (II) an Order (A) Approving Purchase Agreement(s), and (B) Authorizing a Sale Free and Clear of All Liens, Claims, Encumbrances, and Other Interests* [D.I. 15] (the "**Bidding Procedures Motion**"), seeking, among other things, approval of: (i) certain bidding procedures and assumption and assignment procedures for a Court-approved sale of all or substantially all of its assets (the "**Sale**"); and (ii) entry into an asset purchase agreement (the "**Asset Purchase Agreement**") with the Stalking Horse Bidder (as defined in the Bidding Procedures Motion). However, as described below, the Asset Purchase Agreement excludes certain assets that are of minimal value to the Debtor's estate.

C. The De Minimis Assets

6. The Debtor has determined, and anticipates that throughout this chapter 11 case it will continue to determine, that certain of its assets are low value, burdensome, or no longer used or necessary for the Debtor's operations or marketing and sales process (the "**De Minimis Assets**"). Such assets may include, among other things, equipment, office furniture, fixtures, or other assets.

7. Accordingly, through this Motion, the Debtor seeks authority to sell, transfer, or abandon the De Minimis Assets when appropriate, pursuant to the procedures described below. Given the relatively small monetary value of the De Minimis Assets relative to the magnitude of the Debtor's overall operations, the Debtor believes it would be an inefficient use of resources to seek the Court's approval each time the Debtor has an opportunity to sell, transfer, or abandon such assets. Thus, the Debtor respectfully requests that the Court enter the Proposed Order authorizing the Debtor to sell, transfer, or abandon the De Minimis Assets, without further hearing or order of the Court, subject to the procedures set forth in this Motion.

RELIEF REQUESTED

8. By this Motion, the Debtor requests entry of the Proposed Order authorizing and approving procedures enabling the Debtor to: (a) negotiate, enter into, execute, consummate, and perform De Minimis Asset Transactions (as defined below); and (b) abandon certain other De Minimis Assets.

BASIS FOR RELIEF AND REQUESTED PROCEDURES

I. The De Minimis Asset Sale Procedures

9. The Debtor proposes to sell or transfer the De Minimis Assets for the highest or otherwise best offer received, taking into consideration the circumstances of each such sale or transfer, under the following procedures (the “**De Minimis Asset Sale Procedures**”). The Debtor proposes that the following De Minimis Asset Sale Procedures apply to sales or transfers of the De Minimis Assets in any individual transaction or series of related transactions (a “**De Minimis Sale Transaction**”) to a single buyer or group of related buyers (each a “**De Minimis Asset Purchaser**”) with an aggregate selling price³ equal to or less than \$100,000; *provided, however,*

³ For purposes of these De Minimis Asset Sale Procedures, “selling price” shall refer to the gross sale price or value set forth in the applicable purchase and sale agreement.

that any De Minimis Sale Transaction to a De Minimis Asset Purchaser with an aggregate selling price equal to or less than \$15,000 shall not be subject to the following procedures, and such transaction may be consummated without notice and an opportunity for hearing following entry of the Proposed Order and, instead, shall only be subject to filing a notice of completed sale containing the information required by sub-paragraph (iv):

- i. The Debtor is authorized to consummate De Minimis Asset Sale Transaction(s) if the Debtor determines in the reasonable exercise of its business judgment that such sales or transfers are in the best interest of its estate without further order of the Court or notice to any party (other than notice to, and an opportunity to object for, the De Minimis Asset Notice Parties as set forth below).
 - ii. Any such transaction(s) shall be free and clear of all liens, with such liens attaching only to the sale or transfer proceeds, if any, pursuant to section 363 of the Bankruptcy Code, with the same validity, extent, and priority as had attached to the De Minimis Assets immediately prior to such sale or transfer.
- i. At least five (5) business days prior to the proposed closing of any De Minimis Asset Sale, the Debtor shall give written notice of each sale substantially in the form attached to the Proposed Order as Exhibit 1 (the “**De Minimis Asset Sale Notice**”) by email, if available, or otherwise by overnight delivery to: (a) counsel to 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); (b) counsel to any statutory committee appointed in this chapter 11 case; (c) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin Hackman (benjamin.a.hackman@usdoj.gov)); and (d) any known affected creditor(s) asserting a lien, claim, or encumbrance on the relevant property (collectively, the “**De Minimis Asset Notice Parties**”).
 - ii. The contents of the De Minimis Asset Sale Notice shall consist of (i) reasonably specific identification of the proposed De Minimis Assets being sold or transferred; (ii) identification of the proposed De Minimis Asset Purchaser and their relationship (if any) to the Debtor; (iii) the proposed selling price; and (iv) the material terms of the sale or transfer agreement, including, but not limited to, any payments to be made by the

Debtor on account of commissions or other fees to agents, brokers, auctioneers, and liquidators.

- iii. If no written objections from the De Minimis Asset Notice Parties are filed with the Court within five (5) business days after service of such De Minimis Asset Sale Notice (or such longer period as agreed to by the Debtor), then the Debtor shall be authorized to immediately consummate such sale or transfer.
- iv. If any De Minimis Asset Notice Party files a written objection to any such sale or transfer with the Court within five (5) business days after service of such De Minimis Asset Sale Notice (or such longer period as agreed to by the Debtor), then the relevant De Minimis Asset shall be sold or transferred only upon submission of a consensual form of order resolving the objection as between the Debtor and the objecting party or further order of the Court after notice and a hearing. Any such objections shall be served on the De Minimis Asset Notice Parties.
- v. In the event a hearing is required to resolve an objection, such objection shall be heard at the next scheduled omnibus hearing date that is at least seven (7) calendar days from the date of the filing of such notice or such other date set by the Court based upon the exigencies of the circumstances surrounding such assignment.

10. During this chapter 11 case, the Debtor will provide a written report or reports, within thirty (30) days after the last day of each calendar month (to the extent De Minimis Asset Sales were consummated for the relevant month), concerning any such sales or transfers made in accordance with the relief granted pursuant to the Proposed Order (including the names of the purchasing parties and the types of amounts of the sales) to the De Minimis Notice Parties and those parties requesting notice under Bankruptcy Rule 2002.

11. The Debtor submits that any De Minimis Asset Sales will be desirable and in the best interests of the Debtor's estate, its creditors, and other parties in interest in this chapter 11 case, subject to compliance with the De Minimis Asset Sale Procedures.

a. The Sale of the De Minimis Assets Pursuant to the De Minimis Asset Sale Procedures is Within the Debtor's Sound Business Judgment

12. The De Minimis Assets no longer offer any practical use to the Debtor's operations and are unnecessary for the administration of this chapter 11 case. In the exercise of the Debtor's sound business judgment, the Debtor has determined that the prompt sale of the De Minimis Assets, without the need for further notice, motions, hearings, and subsequent Court approval, subject to the procedures set forth herein, is in the best interest of the Debtor's stakeholders, and will enable the Debtor to maximize the value of the De Minimis Assets. The Debtor desires to sell the De Minimis Assets to, among other things, eliminate any costs associated with maintaining and disposing of unnecessary assets, including possible administrative expense payments relating to storage, and to preserve and maximize the value of its estate.

13. Section 363(c) of the Bankruptcy Code authorizes the Debtor to "enter into transactions, including the sale or lease of property of the estate, in the ordinary course of business, without notice or a hearing," unless the court orders otherwise. 11 U.S.C. § 363(c)(1). "In determining the meaning of the phrase "ordinary course of business," as used in 11 U.S.C. § 363(c)(1), some courts have focused upon the transaction both from the creditors' vantage point and from the debtor's perspective to ascertain if the transaction was the type that the creditors would expect to receive notice and whether it was ordinary for the particular type of business involved." *In re Baker*, 118 B.R. 24, 28 (Bankr. S.D.N.Y. 1990) (citations omitted).

14. To the extent the sale of assets is outside of the ordinary course of the Debtor's business, such sales should be authorized pursuant to section 363(b)(1) of the Bankruptcy Code, which provides, in relevant part, that "[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Courts in this district regularly authorize sales of a debtor's assets if there is a "sound business

purpose” that justifies such use of estate property. *See, e.g., In re Del. & Hudson Ry. Co.*, 124 B.R. 169, 175–76 (D. Del. 1991) (adopting the “sound business purpose” test to evaluate motions brought pursuant to section 363(b) of the Bankruptcy Code); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 153 (D. Del. 1999) (same).

15. In addition, the Court has the authority, pursuant to its equitable powers under section 105(a) of the Bankruptcy Code, to authorize the relief requested herein because such relief is consistent with the Debtor carrying out its fiduciary duties under section 1107(a) of the Bankruptcy Code. Section 105(a) of the Bankruptcy Code empowers bankruptcy courts to “issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Section 1107(a) of the Bankruptcy Code “contains an implied duty of the debtor-in-possession” to “protect and preserve the estate, including an operating business’ going-concern value.” *In re CEI Roofing, Inc.*, 315 B.R. 50, 59 (Bankr. N.D. Tex. 2004) (quoting *In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002)); *see also Unofficial Comm. of Equity Holders v. McManigle (In re Penick Pharm., Inc.)*, 227 B.R. 229, 232–33 (Bankr. S.D.N.Y. 1998) (“[U]pon filing its petition, the Debtor became debtor in possession and, through its management . . . was burdened with the duties and responsibilities of a bankruptcy trustee.”).

16. The relief requested by this Motion represents a sound exercise of the Debtor’s business judgment and, as set forth above, is justified under sections 363(b), 363(c), and 105(a) of the Bankruptcy Code. The De Minimis Asset Sale Procedures will enable the Debtor to defray or avoid any operational, carrying, storage, or other expenses associated with the De Minimis Assets, protect the Debtor against the possible declining value of certain De Minimis Assets, and minimize the costs associated with delays in the sale or transfer of such assets.

17. Courts in this district and other districts have approved similar procedures to permit the sale of such de minimis assets in other large chapter 11 cases. *See, e.g., In re Marelli Automotive Lighting USA LLC*, No. 25-11034 (CTG) (Bankr. D. Del. July 22, 2025) (approving de minimis asset sales up to \$1.5 million); *In re KTRV LLC*, No. 25-10601 (MFW) (Bankr. D. Del. July 22, 2025) (approving de minimis asset sales up to \$100,000); *In re Danimer Scientific, Inc.*, No. 25-10518 (MFW) (Bankr. D. Del. Apr. 14, 2025) (approving de minimis asset sales up to \$2 million); *In re Nikola Corp.*, No. 25-10258 (TMH) (Bankr. D. Del. Apr. 7, 2025) (approving de minimis asset sales up to \$3 million); *In re SC Healthcare Holding, LLC*, No. 24-10443 (TMH) (Bankr. D. Del. July 29, 2024) (approving de minimis asset sales up to \$350,000); *In re Peer Street, Inc.*, No. 23-10815 (LSS) (Bankr. D. Del. Nov. 29, 2023) (approving de minimis asset sales up to \$100,000); *In re Ironnet, Inc.*, No. 23-11710 (BLS) (Bankr. D. Del. Nov. 9, 2023) (approving de minimis asset sales up to \$150,000).

18. Finally, parties with an interest in the De Minimis Assets are fully protected by the opportunity to object to any proposed sale and to attend a hearing, if desired. Accordingly, the De Minimis Asset Sale Procedures do not prejudice any party-in-interest while providing meaningful potential benefits to the Debtor's estate and its creditors.

b. The De Minimis Asset Sale Procedures are Consistent with Section 363(m) of the Bankruptcy Code

19. Bankruptcy Code section 363(m) provides, in relevant part, that the reversal or modification on appeal of an authorization under section 363(b) of a sale or lease of property does not affect the validity of a sale or lease under such authorization to a purchaser who bought or leased such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale or lease were stayed pending appeal. *See* 11 U.S.C. § 363(m). While the Bankruptcy Code does not define the meaning of "good faith purchaser,"

“most courts have adopted a traditional equitable definition: ‘one who purchases the assets for value, in good faith and without notice of adverse claims.’” *Licensing by Paolo, Inc. v. Sinatra (In re Gucci)*, 126 F.3d 380, 390 (2d Cir. 1997) (citations omitted). The requirement that a purchaser act in good faith “speaks to the integrity of [the purchaser’s] conduct in the course of the sale proceedings.” *In re Abbotts Dairies of Pa., Inc.*, 788 F.2d 143, 147 (3d Cir. 1986) (citations omitted). Typically, the misconduct that would bar a finding of good faith involves “fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders.” *In re Vetter Corp.*, 724 F.2d 52, 56 (7th Cir. 1983) (citations omitted). The Debtor submits that any agreement that results in a sale pursuant to the De Minimis Asset Sale Procedures will be an arm’s-length transaction entitled to the protections of section 363(m), and the Debtor requests that section 363(m) be deemed to apply to each sale of De Minimis Assets in accordance with the De Minimis Asset Sale Procedures.

c. The De Minimis Asset Sale Procedures are Consistent with Section 363(f) of the Bankruptcy Code

20. Bankruptcy Code section 363(f) permits a debtor to sell property free and clear of another party’s interest in the property if: (a) applicable nonbankruptcy law permits such a free and clear sale; (b) the holder of the interest consents; (c) the interest is a lien and the sale price of the property exceeds the value of all liens on the property; (d) the interest is in bona fide dispute; or (e) the holder of the interest could be compelled in a legal or equitable proceeding to accept a monetary satisfaction of its interest. 11 U.S.C. § 363(f). “[S]ection 363(f) is stated in the disjunctive, not the conjunctive, and if any of the five conditions are met, the debtor has the authority to conduct the sale free and clear of all liens.” *In re Kellstrom Indus., Inc.*, 282 B.R. 787, 793 (Bankr. D. Del. 2002); *see also Scherer v. Fed. Nat’l Mortg. Ass’n (In re Terrace Chalet Apts., Ltd.)*, 159 B.R. 821, 825 (N.D. Ill. 1993) (sale extinguishes liens under section 363(f) as long as

one of the five specified exceptions applies); *In re Borders Grp., Inc.*, 453 B.R. 477, 483–84 (Bankr. S.D.N.Y. 2011).

21. The sales under the De Minimis Asset Sale Procedures are appropriate under section 363(f) of the Bankruptcy Code. The Debtor proposes to sell or transfer the De Minimis Assets in a commercially reasonable manner in an effort to obtain the highest purchase price for such assets and expect that the value of the proceeds from such sales or transfers will fairly reflect the value of the property sold. The Debtor further proposes that any party with a lien or encumbrance on De Minimis Assets sold or transferred pursuant to this Motion shall have a corresponding security interest in the proceeds of such sale or transfer, or such party could be compelled, in a legal or equitable proceeding, to accept a money judgment of such interest. As such, the requirements of section 363(f) of the Bankruptcy Code would be satisfied for any proposed sales or transfers free and clear of liens, claims, and encumbrances.

d. Approval of the De Minimis Asset Sales According to the Notice Provisions Described Herein Is Appropriate

22. Bankruptcy Rules 2002(a)(2) and 2002(i) require that a minimum of twenty-one (21) days' notice of proposed sales of property outside the ordinary course of business be provided by mail to "the debtor, the trustee, all creditors and indenture trustees" and any committee appointed under section 1102 of the Bankruptcy Code. Ultimately, however, the notice and hearing requirements contained in section 363(b)(1) of the Bankruptcy Code are satisfied if appropriate notice and an opportunity for a hearing are provided in light of the particular circumstances. *See* 11 U.S.C. § 102(1)(A) (defining "after notice and a hearing" to mean such notice and an opportunity for a hearing "as [are] appropriate in the particular circumstances").

23. Accordingly, courts are authorized to shorten the twenty-one-day (21-day) notice period generally applicable to asset sales, or direct another method of giving notice, upon a

showing of “cause.” *See* Fed. R. Bankr. P. 2002(a)(2). Moreover, courts are authorized to limit notice of asset sales outside of the ordinary course of a debtor’s business, even without a prior showing of cause, to any official committee appointed under Bankruptcy Code section 1102 and any creditor or equity holder requesting notice. *See* Fed. R. Bankr. P. 2002(i). Bankruptcy courts are guided by fundamental notions of procedural due process when determining whether notice is appropriate under the circumstances. *See, e.g., Morgan Olson L.L.C. v. Frederico (In re Grumman Olson Indus., Inc.)*, 467 B.R. 694, 706 (S.D.N.Y. 2012); *In re Boomgarden*, 780 F.2d 657, 661 (7th Cir. 1985). Due process requires that any notice is “reasonably calculated, under all the circumstances, to apprise interested parties of the pendency of the action and afford them an opportunity to present their objections.” *Mullane v. Cent. Hanover Bank & Tr. Co.*, 339 U.S. 306, 314 (1950).

24. Requiring twenty-one (21) days’ notice and a hearing before each sale of De Minimis Assets would impose unnecessary costs and administrative burdens that may undermine or eliminate the economic benefits of the underlying de minimis transactions, and in some instances, may hinder the Debtor’s ability to take advantage of sale opportunities that are available only for a limited time. The Debtor, therefore, proposes to streamline the process and shorten the applicable notice periods as described herein to maximize the net value realized from sales under the De Minimis Assets Sale Procedures.

25. Further, with respect to De Minimis Asset Sales for consideration less than \$15,000, the Debtor submits that no further notice, other than notice of this Motion, is necessary. Such sales may take place on short notice with buyers unfamiliar with the bankruptcy process, and requiring such buyers to wait for the passage of a notice period may chill bidding on the assets. Additionally,

the administrative costs incurred by the Debtor to comply with additional notice will decrease the economic benefit, if any, from such De Minimis Asset Sales.

26. The De Minimis Asset Sale Procedures provide all interested parties appropriate notice and an opportunity to object to all Asset Sales other than Sales for less than \$15,000. Because the De Minimis Asset Sale Procedures are reasonably calculated to provide interested parties notice, an opportunity to object and, if necessary, a hearing, the proposed procedures satisfy applicable due process standards.

II. The Abandonment Procedures

27. The Debtor intends to take all commercially reasonable steps to sell property that is not needed in its operations. In certain cases, however, the costs associated with the sale of such property may exceed the proceeds that would be generated from such sales.

28. Accordingly, the Debtor seeks authority to abandon such property pursuant to the following procedures (the “**Abandonment Procedures**”) where, in the exercise of its reasonable business judgment, the Debtor determines that the cost of selling such property outweighs any potential recovery from its sale:

- i. Abandonment. For personal property for which the Debtor is unable to find purchasers and the Debtor determines, after consultation with the Consultation Parties, that the cost to maintain, relocate, and/or store such personal property outweighs any potential recovery from a future sale:
 - i. Business Judgment Standard. The Debtor shall be authorized to abandon such property, subject to the procedures set forth herein, if the Debtor determines in the reasonable exercise of its business judgment that such abandonment is in the best interest of the Debtor’s estate, without further order of the Court; *provided, however*, that nothing in the Proposed Order shall authorize the Debtor to abandon any personally identifiable information of any person (including any of the Debtor’s employees) or any business records necessary for the prosecution of the Debtor’s chapter 11 case and not otherwise available to the Debtor.

- ii. Abandonment Notice. The Debtor shall, at least five (5) business days prior to abandoning such property, file on the Court's docket and serve a written notice of such abandonment by e-mail, facsimile, or overnight delivery service (each notice, an "**Abandonment Notice**") on: (a) counsel to 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); (b) counsel to any statutory committee appointed in this chapter 11 case; (c) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin Hackman (benjamin.a.hackman@usdoj.gov)); and (d) any known affected creditor(s) asserting a lien, claim, or encumbrance on the relevant property (the "**Abandonment Notice Parties**"), which Abandonment Notice shall consist of: (i) identification of the property being abandoned and its location; (ii) a summary of the reasons for abandoning such property; (iii) the entity to whom the property is proposed to be abandoned, if any; and (iv) the date and time within which objections must be filed and served on the Debtor (as set forth below).
- iii. Objection Procedures. Parties objecting to an Abandonment Notice must file and serve a written objection so that such objection is filed with the Court and is actually received by counsel to the Debtor no later than five (5) business days after the date the Debtor serves the relevant Abandonment Notice.
- iv. No Objection. If no objection to an Abandonment Notice is timely filed by any of the Abandonment Notice Parties within five (5) business days of service of such Abandonment Notice, the Debtor shall be authorized to immediately abandon the relevant property.
- v. Unresolved Objections. If a timely objection is filed and not withdrawn or resolved, the Debtor shall file a notice of hearing to consider the unresolved objection. If such objection is overruled or withdrawn, or if the abandonment of the property is specifically approved by further order of the Court, the Debtor shall be authorized to immediately abandon such property.

a. The Proposed Abandonment Procedures Satisfy Section 554 of the Bankruptcy Code

29. The Debtor respectfully submits that the proposed Abandonment Procedures represent the exercise of sound business judgment, are fair and appropriate, and balance the need for an expeditious reduction of burdensome costs to the Debtor's estate with the provision of advance notice of proposed dispositions of property.

30. The proposed Abandonment Procedures satisfy the requirements of section 554 of the Bankruptcy Code. Section 554(a) of the Bankruptcy Code provides that a debtor in possession "after a notice and hearing . . . may abandon any property of the estate that . . . is of inconsequential value and benefit to the estate." 11 U.S.C. § 554(a). In abandoning property under section 554, "the debtor 'need only demonstrate that [it] has exercised sound business judgment in making the determination to abandon.'" *In re Contract Rsch. Sols., Inc.*, Case No. 12-11004 (KJC), 2013 Bankr. LEXIS 1784, at *11 (Bankr. D. Del. May 1, 2013). Although there are certain exceptions to this rule, none are applicable in the present case. *See Midlantic Nat'l Bank v. N.J. Dep't of Env'tl. Prot.*, 474 U.S. 494, 506-07 (1986) (noting one such exception and holding that section 554(a) does not preempt state laws aimed at protecting public's health and safety). Further, section 105(a) provides, in part, that the court "may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code]." 11 U.S.C. § 105(a).

31. The Debtor will take reasonable steps to sell De Minimis Assets not needed in its operations. The costs associated with sales of certain De Minimis Assets, however, may exceed any possible proceeds thereof. The inability to consummate a commercially reasonable sale of De Minimis Assets would indicate that these assets have no meaningful monetary value to the Debtor's estate. Further, the costs of storing and maintaining such De Minimis Assets may burden

the Debtor's estate and weigh in favor of deserting such assets. Accordingly, the Debtor contends that, in such circumstances, the abandonment of De Minimis Assets pursuant to the Abandonment Procedures is in the best interest of the Debtor's estate.

WAIVER OF BANKRUPTCY RULE 6004(h)

32. Bankruptcy Rule 6004(h) provides that an order authorizing the use, sale, or lease of property is stayed until the expiration of fourteen (14) days after entry of the order, unless the court orders otherwise. The Debtor, however, requests that the Proposed Order, and any sale consummated pursuant to the De Minimis Asset Sale Procedures, be effective immediately. It is in the best interests of the Debtor's estate to facilitate the closing of these transactions, thereby expediting the receipt of related sale proceeds into the estate. Moreover, the often difficult task of securing a buyer will be facilitated by the Debtor's ability to quickly consummate a sale transaction.

33. Accordingly, the Debtor submits that the fourteen-day (14-day) stay set forth in Bankruptcy Rule 6004(h) should be waived in connection with the De Minimis Asset Sale Procedures and the Abandonment Procedures.

RESERVATION OF RIGHTS

34. Nothing contained in this motion or any order granting the relief requested in this motion, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with any such order), is intended as or should be construed or deemed to be (a) an admission as to the amount of, basis for, or validity of any claim against the Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law, (b) a waiver of the Debtor's or any other party in interest's right to dispute any claim on any grounds, (c) a promise or requirement to pay any particular claim, (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in

this motion or any order granting the relief requested by this motion, (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code, (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtor's estate, or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtor or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

NOTICE

35. Notice of this Motion will be provided to (a) the Office of the United States Trustee for the District of Delaware; (b) counsel to the DIP Lender; (c) counsel to The Chernin Group; (d) counsel to Avidbank; (e) the creditors listed on the Debtor's list of twenty (20) creditors holding the largest unsecured claims against the Debtor; and (f) all parties entitled to notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, the Debtor submits that no other or further notice is necessary.

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WHEREFORE, the Debtor respectfully requests entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and proper.

Dated: December 31, 2025
Wilmington, Delaware

**YOUNG CONAWAY STARGATT &
TAYLOR, LLP**

/s/ S. Alexander Faris

Michael R. Nestor (No. 3526)
Kara Hammon Coyle (No. 4410)
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*Proposed Counsel for the Debtor
and Debtor in Possession*

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

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Hearing Date:

January 22, 2026 at 10:30 a.m. (ET)

Objection Deadline:

January 15, 2026 at 4:00 p.m. (ET)

NOTICE OF MOTION

PLEASE TAKE NOTICE that the above-captioned debtor and debtor in possession (the “**Debtor**”) has filed the *Debtor’s Motion for an Order Authorizing and Approving Procedures for the Sale, Transfer, or Abandonment of De Minimis Assets* (the “**Motion**”) with the United States Bankruptcy Court for the District of Delaware (the “**Court**”).

PLEASE TAKE FURTHER NOTICE that any objections to the Motion must be filed on or before **January 15, 2026, at 4:00 p.m. (ET)** (the “**Objection Deadline**”) with the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 North Market Street, Wilmington, Delaware 19801. At the same time, you must serve a copy of any objection upon the undersigned proposed counsel to the Debtor so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE MOTION IS SCHEDULED TO BE HELD ON JANUARY 22, 2026, AT 10:30 A.M. (ET) BEFORE THE HONORABLE LAURIE SELBER SILVERSTEIN IN THE BANKRUPTCY COURT, 824 N. MARKET STREET, 6TH FLOOR, COURTROOM NO. 2, WILMINGTON, DELAWARE 19801.

PLEASE TAKE FURTHER NOTICE THAT, IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.

[Signature Page Follows]

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.

Dated: December 31, 2025
Wilmington, Delaware

**YOUNG CONAWAY STARGATT &
TAYLOR, LLP**

/s/ S. Alexander Faris

Michael R. Nestor (No. 3526)
Kara Hammond Coyle (No. 4410)
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*Proposed Counsel for the Debtor
and Debtor in Possession*

EXHIBIT A

Proposed Order

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

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Ref. Docket No. ____

**ORDER AUTHORIZING AND APPROVING PROCEDURES FOR
THE SALE, TRANSFER, OR ABANDONMENT OF DE MINIMIS ASSETS**

Upon consideration of the motion (the “**Motion**”)² of the above-captioned debtor (the “**Debtor**”) for entry of an order (this “**Order**”), pursuant to sections 105(a), 363, and 554(a) of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6007, and 9006, and Local Rules 2002-1 and 6004-1, authorizing and approving procedures enabling the Debtor to: (a) negotiate, enter into, execute, consummate, and perform De Minimis Asset Sales (as defined below) (any asset sold or transferred pursuant to De Minimis Asset Sale, a “**Sale Asset**”), and (b) abandon certain other de minimis assets (together with the Sale Assets, the “**De Minimis Assets**”), and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and due and proper notice of the Motion and the hearing thereon having been given as set forth in the Motion; and such notice having been adequate and appropriate under the circumstances, and it

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 set forth in the Motion.

appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing to consider the relief requested in the Motion (the “**Hearing**”), if any; and upon the record of the Hearing; and it appearing that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted as set forth herein.
2. Pursuant to section 363(b) of the Bankruptcy Code, the Debtor is authorized, but not directed, to sell or transfer the De Minimis Assets without any further order of this Court in accordance with the De Minimis Sale Procedures as set forth herein.
3. With regard to sales or transfers of the De Minimis Assets in any individual transaction or series of related transactions to a single buyer or group of related buyers (each a “**De Minimis Asset Purchaser**”) with an aggregate selling price equal to or less than \$100,000, the following De Minimis Asset Sale Procedures are hereby approved; *provided, however*, that any De Minimis Sale Transaction to a De Minimis Asset Purchaser with an aggregate selling price equal to or less than \$15,000 shall not be subject to the following procedures, and such transaction may be consummated without further notice (except five (5) business days’ notice to any known lien holder) or hearing following entry of this Order:
 - i. The Debtor is authorized to consummate De Minimis Asset Sale Transaction(s) if the Debtor determines in the reasonable exercise of its business judgment that such sales or transfers are in the best interest of its estate without further order of the Court or notice to any party (other than notice to the De Minimis Notice Parties as set forth below).
 - ii. Any such transaction(s) shall be free and clear of all liens, with such liens attaching only to the sale or transfer proceeds, if any, pursuant to section 363 of the Bankruptcy Code, with the same validity, extent, and priority as

had attached to the De Minimis Assets immediately prior to such sale or transfer.

- iii. At least five (5) business days prior to the proposed closing of any De Minimis Asset Sale, the Debtor shall give written notice of each sale substantially in the form attached hereto as **Exhibit 1** (the “**De Minimis Asset Sale Notice**”) by email, if available, or otherwise by overnight delivery to: (a) counsel to 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); (b) counsel to any statutory committee appointed in this chapter 11 case; (c) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin Hackman (benjamin.a.hackman@usdoj.gov)); and (d) any known affected creditor(s) asserting a lien, claim, or encumbrance on the relevant property (collectively, the “**De Minimis Asset Notice Parties**”).
- iv. The content of the De Minimis Asset Sale Notice shall consist of (i) reasonably specific identification of the proposed De Minimis Assets being sold or transferred; (ii) identification of the proposed De Minimis Asset Purchaser and their relationship (if any) to the Debtor; (iii) the proposed selling price; and (iv) the material terms of the sale or transfer agreement, including, but not limited to, any payments to be made by the Debtor on account of commissions or other fees to agents, brokers, auctioneers, and liquidators.
- v. If no written objections from the De Minimis Asset Notice Parties are filed with the Court within five (5) business days after service of such De Minimis Asset Sale Notice (or such longer period as agreed to by the Debtor), then the Debtor shall be authorized to immediately consummate such sale or transfer.
- vi. If any De Minimis Asset Notice Party files a written objection to any such sale or transfer with the Court within five (5) business days after service of such De Minimis Asset Sale Notice (or such longer period as agreed to by the Debtor), then the relevant De Minimis Asset shall be sold or transferred only upon submission of a consensual form of order resolving the objection as between the Debtor and the objecting party or further order of the Court after notice and a hearing. Any such objections shall be served on the De Minimis Asset Notice Parties.
- vii. In the event a hearing is required to resolve an objection, such objection shall be heard at the next scheduled omnibus hearing date that is at least seven (7) calendar days from the date of the filing of such notice or such

other date set by the Court based upon the exigencies of the circumstances surrounding such assignment.

4. Pursuant to section 363(f) of the Bankruptcy Code, any property sold pursuant to the De Minimis Asset Sale Procedures shall be sold free and clear of any and all liens, mortgages, security interests, conditional sales or title retention agreements, pledges, hypothecations, consensual liens, judicial liens, statutory liens, judgments, encumbrances, or claims of any kind or nature (including, without limitation, any and all “claims” as defined in section 101(5) of the Bankruptcy Code) (collectively, “**Liens and Claims**”), and such Liens and Claims shall attach to the proceeds of the sale of such assets with the same validity and enforceability, to the same extent, subject to the same defenses, and with the same amount and priority as they attached to such assets immediately prior to the closing of the applicable sale.

5. The absence of an objection to the relief requested in the Motion combined with the absence of a timely objection to the sale of property by a holder of a Lien or Claim that has received a Sale Notice in accordance with the terms of this Order shall be determined to be “consent” to such sale within the meaning of section 363(f)(2).

6. Sales of property consummated pursuant to the De Minimis Asset Sale Procedures shall be deemed arm’s-length transactions entitled to the protections of section 363(m) of the Bankruptcy Code.

7. All buyers shall take assets sold by the Debtor pursuant to the De Minimis Sale Procedures “as is” and “where is,” without any representations or warranties from the Debtor as to quality or fitness of such assets for either their intended or any particular purpose.

8. The Debtor shall provide a written report or reports, within thirty (30) days after the last day of each calendar month (to the extent De Minimis Asset Sales were consummated for the relevant month), concerning any such sales or transfers made in accordance with the relief

granted by this Order (including the names of the purchasing parties and the types of amounts of the sales) to the De Minimis Notice Parties and those parties requesting notice under Bankruptcy Rule 2002.

9. Pursuant to sections 105(a) and 554(a) of the Bankruptcy Code, the Debtor is authorized, but not directed, to abandon personal property in accordance with the following procedures:

- i. Abandonment. For personal property for which the Debtor is unable to find purchasers and the Debtor determines, after consultation with the Consultation Parties, that the cost to maintain, relocate, and/or store such personal property outweighs any potential recovery from a future sale:
 - i. Business Judgment Standard. The Debtor shall be authorized to abandon such property, subject to the procedures set forth herein, if the Debtor determines in the reasonable exercise of its business judgment that such abandonment is in the best interest of the Debtor's estate, without further order of the Court; *provided, however*, that nothing in this Order shall authorize the Debtor to abandon any personally identifiable information of any person (including any of the Debtor's employees) or any business records necessary for the prosecution of the Debtor's chapter 11 case and not otherwise available to the Debtor.
 - ii. Abandonment Notice. The Debtor shall, at least five (5) business days prior to abandoning such property, file on the Court's docket and serve a written notice of such abandonment by e-mail, facsimile, or overnight delivery service (each notice, an "**Abandonment Notice**") on: (a) counsel to 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); (b) counsel to any statutory committee appointed in this chapter 11 case; (c) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Benjamin Hackman (benjamin.a.hackman@usdoj.gov)); and (d) any known affected creditor(s) asserting a lien, claim, or encumbrance on the relevant property (the "**Abandonment Notice Parties**"), which Abandonment Notice shall consist of: (i) identification of the property being abandoned and its location; (ii) a summary of the

reasons for abandoning such property; (iii) the entity to whom the property is proposed to be abandoned, if any; and (iv) the date and time within which objections must be filed and served on the Debtor (as set forth below).

- iii. Objection Procedures. Parties objecting to an Abandonment Notice must file and serve a written objection so that such objection is filed with the Court and is actually received by counsel to the Debtor no later than five (5) business days after the date the Debtor serves the relevant Abandonment Notice.
- iv. No Objection. If no objection to an Abandonment Notice is timely filed by any of the Abandonment Notice Parties within five (5) business days of service of such Abandonment Notice, the Debtor shall be authorized to immediately abandon the relevant property.
- v. Unresolved Objections. If a timely objection is filed and not withdrawn or resolved, the Debtor shall file a notice of hearing to consider the unresolved objection. If such objection is overruled or withdrawn, or if the abandonment of the property is specifically approved by further order of the Court, the Debtor is authorized to immediately abandon such property.

10. Nothing contained herein shall prejudice the rights of the Debtor to seek authorization for the sale, transfer, or abandonment of any other asset in accordance with the Bankruptcy Code, Bankruptcy Rules, and the Local Rules.

11. Service of the Motion and the De Minimis Asset Sale Notice or Abandonment Notice, as applicable, is sufficient notice of the sale, transfer, or abandonment of the applicable property of the Debtor, and shall be deemed sufficient notice in accordance with Bankruptcy Rules 6004 and 6007.

12. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) are satisfied by such notice.

13. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the validity of any prepetition claim against the Debtor; (b) a waiver of the Debtor's or any other party in interest's

right to dispute any prepetition claim on any grounds; (c) a promise or requirement to pay any prepetition claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order or the Motion or a finding that any particular claim is an administrative expense or other priority claim; (e) a request or authorization to assume any prepetition agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) a waiver or limitation of the rights of any party in interest under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtor that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

14. The De Minimis Asset Sale Notice substantially in the form attached to this Order as **Exhibit 1** is hereby authorized and approved, and service of the De Minimis Asset Sale Notice is sufficient notice of the sale or transfer of such applicable assets.

15. The Abandonment Notice, substantially in the form attached to this Order as **Exhibit 2**, is hereby authorized and approved, and served of the Abandonment Notice is sufficient notice of the abandonment of the applicable assets.

16. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

17. The Debtor is authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

18. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

EXHIBIT 1

Form of Sale Notice

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

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Obj. Deadline: _____

NOTICE OF *DE MINIMIS* ASSET SALE

PLEASE TAKE NOTICE that, on December 29, 2025, the above-captioned debtor and debtor in possession (the “**Debtor**”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code.

PLEASE TAKE FURTHER NOTICE that, on _____, 2025, the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered an *Order Authorizing and Approving Procedures for the Sale, Transfer, or Abandonment of De Minimis Assets* [D.I. ____] the (“**De Minimis Asset Sale Order**”), whereby the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) authorized the Debtor to sell, transfer or abandon certain assets having de minimis value to the Debtor’s estate (the “**De Minimis Assets**”). All interested parties should carefully read the De Minimis Asset Sale Order and the De Minimis Asset Sale Procedures set forth therein. The De Minimis Asset Sale Order is available upon request to the Debtor’s claims and noticing agent, Kurtzman Carson Consultants, LLC dba Verita Global, via the case website at <https://www.veritaglobal.net/Food52>.

PLEASE TAKE FURTHER NOTICE that, in accordance with the De Minimis Asset Sale Procedures, the Debtor intends to sell or transfer the De Minimis Assets (the “**De Minimis Asset Sale**”) set forth on **Schedule 1** attached hereto (the “**Sale Schedule**”). In accordance with the De Minimis Asset Sale Procedures, the Asset Schedule includes: (i) reasonably specific identification of the proposed De Minimis Assets being sold or transferred; (ii) identification of the proposed De Minimis Asset Purchaser and their relationship (if any) to the Debtor; (iii) the proposed selling price; and (iv) the material terms of the sale or transfer agreement, including, but not limited to, any payments to be made by the Debtor on account of commissions or other fees to agents, brokers, auctioneers, and liquidators.

PLEASE TAKE FURTHER NOTICE that, pursuant to the De Minimis Asset Sale Order, any recipient of this notice may object to the proposed sale within five (5) business days of service of this notice. Objections must: (i) be in writing; and (ii) filed with the Bankruptcy Court be received by 4:00 p.m. (prevailing Eastern Time) within five (5) calendar days of service of this notice (the “**Objection Deadline**”) and served on counsel for the Debtor, Young Conaway Stargatt

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.

& Taylor LLP, 1000 North Street, Wilmington, Delaware, 19801 Attn: Elizabeth Justison (ejustison@ycst.com), S. Alexander Faris (afaris@ycst.com), and Andrew M. Lee (alee@ycst.com).

PLEASE TAKE FURTHER NOTICE THAT, SHOULD A HEARING BE REQUIRED TO RESOLVE AN OBJECTION, SUCH OBJECTION SHALL BE HEARD AT THE NEXT SCHEDULED OMNIBUS HEARING DATE THAT IS AT LEAST SEVEN (7) CALENDAR DAYS FROM THE DATE OF THE FILING OF SUCH NOTICE OR SUCH OTHER DATE SET BY THE COURT BASED UPON THE EXIGENCIES OF THE CIRCUMSTANCES SURROUNDING SUCH ASSIGNMENT.

PLEASE TAKE FURTHER NOTICE THAT, IF AN OBJECTION IS NOT FILED AND SERVED ON OR BEFORE THE OBJECTION DEADLINE IN ACCORDANCE WITH THE DE MINIMIS ASSET SALE ORDER, THEN THE DEBTOR SHALL BE AUTHORIZED, PURSUANT TO THE DE MINIMIS ASSET SALE ORDER, TO CONSUMMATE THE PROPOSED DE MINIMIS ASSET SALE IN ACCORDANCE WITH THE TERMS SET FORTH ON THE ATTACHED SALE SCHEDULE WITHOUT FURTHER NOTICE OR HEARING, AND YOU SHALL BE DEEMED TO HAVE WAIVED AND RELEASED ANY RIGHT TO ASSERT SUCH AN OBJECTION.

Dated: _____, 2026
Wilmington, Delaware

**YOUNG CONAWAY STARGATT &
TAYLOR, LLP**

/s/ DRAFT

Michael R. Nestor (No. 3526)
Kara Hammon Coyle (No. 4410)
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*Proposed Counsel for the Debtor
and Debtor in Possession*

Schedule 1

Schedule of Assets to be Sold

<u>Item(s) to be Sold</u>	<u>Purchaser</u>	<u>Quantity</u>	<u>Proposed Price</u>	<u>Terms of Sale</u>

EXHIBIT 2

Abandonment Notice

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

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Obj. Deadline: _____

NOTICE OF INTENT TO ABANDON DE MINIMIS ASSETS

PLEASE TAKE NOTICE that, on December 29, 2025, the above-captioned debtor and debtor in possession (the “**Debtor**”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code.

PLEASE TAKE FURTHER NOTICE that, on _____, 2025, the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) entered an *Order Authorizing and Approving Procedures for the Sale, Transfer, or Abandonment of De Minimis Assets* [D.I. ____] the (“**De Minimis Asset Sale Order**”), whereby the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) authorized the Debtor to sell, transfer or abandon certain assets having de minimis value to the Debtor’s estate (the “**De Minimis Assets**”). All interested parties should carefully read the De Minimis Asset Sale Order and the De Minimis Asset Sale Procedures set forth therein. The De Minimis Asset Sale Order is available upon request to the Debtor’s claims and noticing agent, Kurtzman Carson Consultants, LLC dba Verita Global, via the case website at <https://www.veritaglobal.net/Food52>.

PLEASE TAKE FURTHER NOTICE that, in accordance with the De Minimis Asset Sale Procedures, the Debtor intends to abandon the De Minimis Assets (the “**De Minimis Asset Sale**”) set forth on **Schedule 1** attached hereto (the “**Schedule**”). In accordance with the De Minimis Asset Sale Procedures, the Schedule includes: (i) identification of the property being abandoned and its location; (ii) a summary of the reasons for abandoning such property; and (iii) the entity to whom the property is proposed to be abandoned, if any.

PLEASE TAKE FURTHER NOTICE that, pursuant to the De Minimis Asset Sale Order, any recipient of this notice may object to the proposed abandonment within five (5) business days of service of this notice. Objections must: (i) be in writing; and (ii) filed with the Bankruptcy Court be received by 4:00 p.m. (prevailing Eastern Time) within five (5) calendar days of service of this notice (the “**Objection Deadline**”) and served on counsel for the Debtor, Young Conaway Stargatt & Taylor LLP, 1000 North Street, Wilmington, Delaware, 19801 Attn: Elizabeth Justison (ejustison@ycst.com), S. Alexander Faris (afaris@ycst.com), and Andrew M. Lee (alee@ycst.com).

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.

PLEASE TAKE FURTHER NOTICE THAT, SHOULD A HEARING BE REQUIRED TO RESOLVE AN OBJECTION, SUCH OBJECTION SHALL BE HEARD AT THE NEXT SCHEDULED OMNIBUS HEARING DATE THAT IS AT LEAST SEVEN (7) CALENDAR DAYS FROM THE DATE OF THE FILING OF SUCH NOTICE OR SUCH OTHER DATE SET BY THE COURT BASED UPON THE EXIGENCIES OF THE CIRCUMSTANCES SURROUNDING SUCH ASSIGNMENT.

PLEASE TAKE FURTHER NOTICE THAT, IF AN OBJECTION IS NOT FILED AND SERVED ON OR BEFORE THE OBJECTION DEADLINE IN ACCORDANCE WITH THE DE MINIMIS ASSET SALE ORDER, THEN THE DEBTOR SHALL BE AUTHORIZED, PURSUANT TO THE DE MINIMIS ASSET SALE ORDER, TO CONSUMMATE THE PROPOSED DE MINIMIS ASSET SALE IN ACCORDANCE WITH THE TERMS SET FORTH ON THE ATTACHED SALE SCHEDULE WITHOUT FURTHER NOTICE OR HEARING, AND YOU SHALL BE DEEMED TO HAVE WAIVED AND RELEASED ANY RIGHT TO ASSERT SUCH AN OBJECTION.

Dated: _____, 2026
Wilmington, Delaware

**YOUNG CONAWAY STARGATT &
TAYLOR, LLP**

/s/ DRAFT

Michael R. Nestor (No. 3526)
Kara Hammon Coyle (No. 4410)
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bgaffney@ycst.com

*Proposed Counsel for the Debtor
and Debtor in Possession*

Schedule 1

Schedule of Assets to be Abandoned

<u>Item(s) to be Abandoned</u>	<u>Location</u>	<u>Reason for Abandonment</u>	<u>Entity to Whom the Property is Abandoned</u>