

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

In re:)	Chapter 11
)	
OTB HOLDING LLC, <i>et al.</i> , ¹)	Case No. 25-52415 (SMS)
)	
)	(Jointly Administered)
Debtors.)	
<hr/>		Related Docket Nos. 62, 192, and 199

NOTICE OF PREVAILING BIDDER AND BACKUP BIDDER

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On March 7, 2025, the above-captioned debtors and debtors in possession (collectively, the “Debtors”), filed the *Debtors’ Motion for Entry of an Order Pursuant to 11 U.S.C. §§ 105, 363 and 365 (I) Authorizing and Scheduling an Auction at Which Debtors Will Solicit the Highest or Best Bid for the Sale of Substantially all of Debtors’ Assets, (II) Approving Bidding Procedures Related to Conduct of Auction, (III) Approving Bid Protections, (IV) Approving the Form and Manner of Notices of (A) Proposed Sale of the Debtors’ Assets, the Auction and the Sale Hearing, and (B) Proposed Assumption and Assignment of Executory Contracts and Leases, (V) Approving the Sale of the Assets to the Party Submitting the Highest or Best Bid, and (VI) Granting Related Relief* (the “Motion”) [Docket No. 62]. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

2. On April 3, 2025, the United States Bankruptcy Court for the Northern District of Georgia (the “Bankruptcy Court”) entered the *Order Pursuant to Bankruptcy Code Sections 105, 363 And 365: (A) Scheduling an Auction; (B) Scheduling the Date, Time and Place for a Hearing on the Proposed Sale Motion; (C) Approving the Form and Manner of the Notice of (I) the Proposed Sale of the Debtors’ Assets, the Auction and the Sale Hearing, and (II) Proposed Assumption and Assignment of Executory Contracts and Leases; and (D) Approving (I) Bidding Procedures, and (II) Bid Protections* (the “Order”) [Docket No. 192].

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: OTB Holding LLC (3213), OTB Acquisition LLC (8500), OTB Acquisition of New Jersey LLC (1506), OTB Acquisition of Howard County LLC (9865), Mt. Laurel Restaurant Operations LLC (5100), OTB Acquisition of Kansas LLC (9014), OTB Acquisition of Baltimore County, LLC (6963). OTB Holding LLC’s service address is One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305.



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3. On April 4, 2025, the Debtors filed their *Notice of Proposed Sale of the Debtors' Assets, the Auction, and the Sale Hearing* [Docket No. 199].

4. In accordance with the Order, and because the Debtor received an Initial Overbid from a Qualified Bidder by the Bid Deadline, the Debtors conducted an Auction on May 6, 2025 at 10:00 a.m. (prevailing Eastern Time), at the offices of counsel for the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309 with respect to the sale of the Purchased Assets.

5. At the conclusion of the Auction, the Debtors, in consultation with the official committee of unsecured creditors, determined that:

- a. The bid of OTB Hospitality, LLC was the highest or otherwise best bid for the Purchased Assets (the "Prevailing Bid") and OTB Hospitality, LLC was selected as the Prevailing Bidder; and
- b. The bid of Salud Brands LLC was the next highest or otherwise best bid for the Purchased Assets (the "Backup Bid") and Salud Brands LLC was selected as the Backup Bidder.

6. The Debtors intend to seek approval of the Prevailing Bid and the Backup Bid at the Sale Hearing which is scheduled for **May 16, 2025 at 10:00 a.m. (prevailing Eastern Time)**.

7. Copies of the Motion and the Order can be obtained by accessing the Debtors' website (<https://www.veritaglobal.net/ontheborder>) or by contacting the Debtors' claims agent by phone ((888) 647-1744 (U.S./Canada) or (310) 751-2628 (International)) or by sending a written request to OTB Holding LLC, One Buckhead Plaza, 3060 Peachtree Road, NW, Atlanta, GA 30305. Parties interested in receiving more information regarding the sale of the Purchased Assets, the Prevailing Bid, or the Backup Bid, subject to any necessary confidentiality agreement, may make a written request to: (i) counsel to the Debtors, King & Spalding LLP, 1180 Peachtree Street, Atlanta, Georgia 30309, Attention: Jeffrey R. Dutson, Esq. (email: jdutson@kslaw.com); or (ii) Hilco Corporate Finance, LLC, 401 N. Michigan Suite 1630, Chicago, Illinois 60611, Attn: Teri Stratton (email: tstratton@hilcofc.com). A copy of the APA for the Prevailing Bid will be filed concurrently herewith.

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Date: May 6, 2025
Atlanta, GA

KING & SPALDING LLP

/s/ Jeffrey R. Dutson

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