

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

In re:

VILLAGE ROADSHOW ENTERTAINMENT
GROUP USA INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 25-10475 (TMH)
)
) (Jointly Administered)
)
)

**NOTICE OF SALE, BID PROCEDURES,
POTENTIAL AUCTION, AND SALE HEARING**

PLEASE TAKE NOTICE that, on March 17, 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, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

PLEASE TAKE FURTHER NOTICE that, on March 17, 2025, the Debtors filed a motion [Docket No. 11] (the “Bid Procedures and Sale Motion”) seeking entry of (a) an order, (the “Bid Procedures Order”), (i) authorizing and approving bid procedures (the “Bid Procedures”),² in connection with one or more sales or dispositions (collectively, the “Sale”) of the Debtors’ Assets, (ii) authorizing and approving the Debtors’ entry into and performance under an asset purchase agreement (the “CP Stalking Horse APA”), in connection with a potential sale of the Debtors’ Library Assets to CP Ventura LLC (the “CP”), subject to higher or otherwise better bids submitted in accordance with the Bid Procedures, (iii) authorizing and approving certain stalking horse bid protections provided to CP in accordance with the terms and conditions set forth in the CP Stalking Horse APA and the Bid Procedures, (iv) establishing certain dates and deadlines in connection with the sale process for the Assets, including scheduling an auction (the “Auction”), if necessary, in accordance with the Bid Procedures, and the hearing with respect to the approval of the Sale (the “Sale Hearing”), (v) approving the form and manner of notice of the Auction, if any, the Sale, and the Sale Hearing, (vi) approving procedures for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale (the “Assumption and Assignment Procedures”) and solely with respect to Warner Bros. Entertainment Inc. and its affiliates (collectively, “Warner Bros.”), the Warner Bros. Assumption and Assignment

¹ The last four digits of Village Roadshow Entertainment Group USA Inc.’s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/vreg>.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Bid Procedures or the Bid Procedures Order, as applicable.



Procedures, and approving the form and manner of notice thereof, and (vii) granting related relief; and (b) one or more orders (each, a “Sale Order”), (i) authorizing and approving the Sale of the Debtors’ Assets to the Stalking Horse Bidder or otherwise Successful Bidder(s), as applicable, free and clear of all liens, claims, interests, and encumbrances to the extent set forth in the Stalking Horse APA or the asset purchase agreement with the otherwise Successful Bidder, as applicable (the “APA”), (ii) the assumption and assignment of the Assumed Contracts as set forth in the applicable APA, and (iii) granting related relief.

PLEASE TAKE FURTHER NOTICE that, on April 16, 2025, the Debtors filed a motion [Docket No. 197] (the “Stalking Horse Supplement”) seeking entry of an order (a) modifying the relief requested in the Bid Procedures and Sale Motion, (b) approving (i) the designation of Alcon Media Group, LLC (“Alcon”) as the new stalking horse bidder for the Debtors’ Library Assets (the “Alcon Stalking Horse Bidder”), (ii) the Debtors’ entry into an asset purchase agreement with Alcon setting forth the terms of Alcon’s bid for the Library Assets (“Alcon Stalking Horse APA”), and (iii) an expense reimbursement provided to the Alcon Stalking Horse Bidder pursuant to the terms of the Alcon Stalking Horse APA, and (c) granting related relief.

PLEASE TAKE FURTHER NOTICE that, on April 24, 2025, the Court entered the Bid Procedures Order [Docket No. 276], approving, among other things, the Bid Procedures, which establish key dates and times relating to the Sale and the Auction, and granting the relief requested in the Stalking Horse Supplement. All interested bidders should carefully read the Bid Procedures Order and the Bid Procedures in their entirety.³

Parties Interested in Submitting a Bid

The Bid Procedures set forth the requirements for becoming a Qualified Bidder and submitting a Qualified Bid, and any party interested in making a bid to purchase all of the Debtors’ Assets, or certain of the Business Segments must comply with the Bid Procedures. Only Qualified Bids will be considered by the Debtors, in accordance with the Bid Procedures.

Any persons interested in submitting a Bid to purchase all or certain of the Debtors’ Assets should contact Solic Capital Advisors, LLC, 150 North Wacker Drive, Suite 3000, Chicago, IL 60606, Attn.: Reid Snellenbarger (reids@soliccapiatal.com) and George N. Koutsoniciolis (georgek@soliccapiatal.com).

Key Dates and Deadlines⁴

- **Bid Deadline.** Any Bid for the Debtors’ Assets must be submitted to the Debtors and their advisors, in accordance with the Bid Procedures, so as to be **actually received** by such parties on or before **May 16, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the “**Bid Deadline**”).

³ To the extent of any inconsistencies between the Bid Procedures and the summary descriptions of the Bid Procedures in this notice, the terms of the Bid Procedures shall control in all respects.

⁴ The following dates and deadlines may be extended by the Debtors or the Court pursuant to the terms of the Bid Procedures and the Bid Procedures Order.

- **Auction.** If the Debtors receive two or more Qualified Bids for the Debtors' Assets, the Auction may take place on or after **May 21, 2025**, at a time to be announced by the Debtors, via remote video and/or in person at the offices of Sheppard, Mullin, Richter & Hampton LLP, 1901 Avenue of the Stars, Suite 1600, Los Angeles, CA 90067, and shall be conducted in a timely fashion according to the procedures set forth in the Bid Procedures.
- **Sale Hearing.** The Sale Hearing to consider the proposed Sale will be held on or before **June 10, 2025, at 10:00 a.m.** (ET), or such other date and time as determined by the Court, at 824 Market ST N, 3rd Floor, Wilmington, Delaware 19801.

Filing Objections

Any and all objections to a Sale of the Debtors' Assets and entry of a Sale Order (such objection, a "**Sale Objection**") must: (i) be in writing and specify the nature of such objection, (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and all orders of the Court entered in these chapter 11 cases, (iii) except with respect to Warner Bros., who instead shall be subject to the Warner Bros. Sale Objection Deadline and Warner Bros. Post-Auction Objection Deadline as described and set forth in the Bid Procedures Order, be filed with the Court by (a) **May 12, 2025 at 4:00 p.m. (prevailing Eastern Time)** (the "**Sale Objection Deadline**"), or (b) with respect to objections solely related to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder), or adequate assurance of future performance by the Successful Bidder(s) (other than the Stalking Horse Bidder), by 4:00 p.m. (prevailing Eastern Time) on the date that is two business days following the filing of the Notice of Successful Bidder (the "**Post-Auction Objection Deadline**"), and (iv) be served upon the following parties (collectively, the "**Notice Parties**"): (1) proposed co-counsel to the Debtors, (i) Sheppard, Mullin, Richter & Hampton LLP, 321 North Clark Street, 32nd Floor, Chicago, IL 60654, Attn.: Justin R. Bernbrock (jbernbrock@sheppardmullin.com), and (ii) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE 19801, Attn.: Joseph M. Mulvihill (jmulvihill@ycst.com); (2) counsel to the ABS Trustee, Barnes & Thornburg LLP, One North Wacker Drive Suite 4400, Chicago, IL 60606, Attn.: Aaron Gavant (agavant@btlaw.com) (3) counsel to the DIP Lenders, Morrison Foerster, 250 West 55th Street, New York, NY 10019, Attn.: James Newton (jnewton@mofo.com); (4) counsel to Vine Alternative Investments Group, LLC, Cooley LLP, 55 Hudson Yards, New York, NY 10001 Attn.: Daniel Shamah (dshamah@cooley.com); (5) Magnum Films SPC, DLA Piper LLP, 121 Avenue of the Americas, New York, New York, 10020, Attn: Dennis C. O'Donnell (dennis.odonnell@dlapiper.com); (6) counsel to the ad hoc group of ABS Noteholders, Wachtell, Lipton, Rosen & Katz, 51 West 52nd Street, New York, New York 10019, Attn: Joel Simwinda (jmsimwinda@wlrk.com); (7) proposed counsel to the Official Committee of Unsecured Creditors, Pachulski Stang Ziehl & Jones LLP, 780 Third Avenue 34th Floor, New York, NY 10017, Attn: Robert Feinstein (rfeinstein@pszjlaw.com) and Bradford Sandler (bsandler@pszjlaw.com); (8) counsel to Warner Bros., (i) O'Melveny & Myers LLP, 400 South Hope Street, Suite 1900, Los Angeles, CA 90071, Attn.: Steve Warren (swarren@omm.com), and (ii) Morris, Nichols, Arsht & Tunnell LLP, 1201 N. Market Street, 16th Floor, Wilmington, DE 19801, Attn.: Curtis S. Miller (cmiller@morrisnichols.com), (9) the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**"), 844 N. King Street, Room 2207, Wilmington, DE 19801, Attn.: Rosa Sierra-Fox (rosa.sierra-fox@usdoj.gov); and (10) any Successful Bidders.

Consequences of Failing to Timely File an Objection

Except with respect to Warner Bros., if any party fails to timely file with the Court and serve a Sale Objection by the Sale Objection Deadline or Post-Auction Objection Deadline, as applicable, or otherwise abide by the procedures set forth in the Bid Procedures regarding an objection to the Sale, such party shall be barred from asserting, at the Sale Hearing or otherwise, any objection to the relief requested in the Motion or to the consummation and performance of the Sale, including (i) assumption and assignment of Assumed Contracts as set forth in the applicable APA and (ii) the transfer of the applicable Asset(s) to the applicable Successful Bidder(s) free and clear of all liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code, and shall be deemed to “consent” to the Sale for purposes of section 363(f) of the Bankruptcy Code.

Obtaining Additional Information

Copies of the Bid Procedures Motion, the Stalking Horse Supplement, the Bid Procedures, the Bid Procedures Order, the Alcon Stalking Horse APA, and all other documents filed with the Court, are available free of charge on the Debtors’ case information website, located at <https://www.veritaglobal.net/vreg>.

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Dated: April 24, 2025
Wilmington, Delaware

/s/ Joseph M. Mulvihill

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