IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
CUMULUS MEDIA INC., *et al.*,[1]	)	Case No. 26-90346 (ARP)
Debtors.	)	(Jointly Administered)

AFFIDAVIT OF PUBLICATION OF NOTICE OF FINAL ORDER ESTABLISHING NOTIFICATION AND HEARING PROCEDURES FOR AND APPROVING RESTRICTIONS ON (I) CERTAIN TRANSFERS OF INTERESTS IN THE DEBTORS, (II) CLAIMS OF CERTAIN WORTHLESS STOCK DEDUCTIONS, AND (III) CERTAIN TRANSFERS OF CLAIMS AGAINST THE DEBTORS IN THE NEW YORK TIMES

This Affidavit of Publication includes the sworn statements verifying that the *Notice of Final Order Establishing Notification and Hearing Procedures for and Approving Restrictions On (I) Certain Transfers of Interests in the Debtors, (II) Claims of Certain Worthless Stock Deductions, and (III) Certain Transfers of Claims Against the Debtors* was published and incorporated by reference herein as follows:

1. In *The New York Times* on March 25th, 2026, attached hereto as **Exhibit A**.

Dated: March 26, 2026

/s/ Lydia Do
Lydia Do
Verita
222 N. Pacific Coast Highway, Suite 300
El Segundo, CA 90245
Tel 310.823.9000

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/cumulusmedia. The Debtors' service address for purposes of these chapter 11 cases is: 780 Johnson Ferry Road, N.E., Suite 500, Atlanta, Georgia 30342.

Exhibit A

The New York Times Company

620 8th Avenue
New York, NY 10018
nytimes.com

PROOF OF PUBLICATION

March 25, 2026

I, Larnyce Tabron, in my capacity as a Principal Clerk of the Publisher of The New York Times, a daily newspaper of general circulation printed and published in the City, County, and State of New York, hereby certify that the advertisement annexed hereto was published in the editions of The New York Times on the following date or dates, to wit on.

3/25/2026, NY/NATL, pg B3

Larnyce Tabron

Sworn to me this 25th day of March, 2026

Shannon Schmidt
Online Notary Public
State of New York
Nassau County
Commission #: 01SC0033223
Commission Expires: 01/28/2029

IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS - HOUSTON DIVISION

In re:	)	Chapter 11
CUMULUS MEDIA INC., *et al.*,[1]	)	Case No. 26-90346 (ARP)
Debtors.	)	(Jointly Administered)

NOTICE OF FINAL ORDER ESTABLISHING NOTIFICATION AND HEARING PROCEDURES FOR AND APPROVING RESTRICTIONS ON (I) CERTAIN TRANSFERS OF INTERESTS IN THE DEBTORS, (II) CLAIMS OF CERTAIN WORTHLESS STOCK DEDUCTIONS, AND (III) CERTAIN TRANSFERS OF CLAIMS AGAINST THE DEBTORS

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF COMMON STOCK OF CUMULUS MEDIA INC. (THE "COMMON STOCK"):

PLEASE TAKE NOTICE that on March 4, 2026 (the "Petition Date"), the above-captioned debtors and debtors in possession (collectively, the "Debtors") commenced filing voluntary petitions with the United States Bankruptcy Court for the Southern District of Texas (the "Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that on March 5, 2026, the Debtors filed the *Debtors' Emergency Motion For Entry Of Interim And Final Orders (I) Establishing Notification And Hearing Procedures For And Approving Restrictions On (A) Certain Transfers Of Interests In The Debtors, (B) Claims Of Certain Worthless Stock Deductions, And (C) Certain Transfers Of Claims Against The Debtors And (II) Granting Related Relief* Docket No. 6 (the "Motion").

PLEASE TAKE FURTHER NOTICE that on March 19, 2026, the Court entered the *Final Order (I) Establishing Notification And Hearing Procedures For And Approving Restrictions On (A) Certain Transfers Of Interests In The Debtors, (B) Claims Of Certain Worthless Stock Deductions, And (C) Certain Transfers Of Claims Against The Debtors And (II) Granting Related Relief* Docket No. 124 (the "Order")[2] approving procedures for certain transfers of Common Stock, set forth in Exhibit 1 attached to the Order (the "Procedures").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, (i) a Substantial Equityholder or person that may become a Substantial Equityholder may not consummate any purchase, sale, or other transfer of Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures and (ii) a Majority Equityholder or person that may become a Majority Equityholder may not claim a Worthless Stock Deduction with respect to Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures. ***Any such transaction in violation of the Procedures shall be null and void ab initio and certain remedial actions may be required to restore the status quo ante.***

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the Procedures shall apply to (i) the holding and transfers of Common Stock or any Beneficial Ownership therein by a Substantial Equityholder or someone who may become a Substantial Equityholder and (ii) the claiming of a Worthless Stock Deduction with respect to Common Stock or any Beneficial Ownership therein by a Majority Equityholder or someone who may become a Majority Equityholder.

PLEASE TAKE FURTHER NOTICE that upon the request of any entity, the proposed notice, solicitation, and claims agent for the Debtors, Kurtzman Carson Consultants, LLC d/b/a Verita Global, will provide a copy of the Order and a form of each of the declarations required to be filed by the Procedures in a reasonable period of time. The Order and such declarations are also available via PACER on the Court's website at https://ecf.txsb.uscourts.gov for a fee, or at no charge by accessing the Debtors' restructuring website at https://www.veritaglobal.net/cumulusmedia.

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OR OTHER TRANSFER OF OR CLAIMING OF A WORTHLESS STOCK DEDUCTION WITH RESPECT TO COMMON STOCK OR BENEFICIAL OWNERSHIP THEREIN IN VIOLATION OF THE ORDER IS PROHIBITED AND SHALL BE NULL AND VOID *AB INITIO* AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THIS COURT MAY DETERMINE.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

March 20, 2026, Respectfully submitted, By: */s/ John F. Higgins* , **PORTER HEDGES LLP**, John F. Higgins (TX Bar No. 09597500), M. Shane Johnson (TX Bar No. 24083263), Megan Young-John (TX Bar No. 24088700), James A. Keefe (TX Bar No. 24122842), Jack M. Eiband (TX Bar No. 24135185), 1000 Main St., 36th Floor, Houston, Texas 77002, Telephone: (713) 226-6000, Facsimile: (713) 226-6248, jhiggins@porterhedges.com, myoung-john@porterhedges.com, sjohnson@porterhedges.com, jkeefe@porterhedges.com, jeiband@porterhedges.com -and- **PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP**, Paul M. Basta (admitted *pro hac vice*), Jacob A. Adlerstein (admitted *pro hac vice*), Kyle J. Kimpler (admitted *pro hac vice*), Sarah Harnett (admitted *pro hac vice*), Alana Page (admitted *pro hac vice*), 1285 Avenue of the Americas, New York, New York 10019, Telephone: (212) 373-3000, Facsimile: (212) 757-3990, pbasta@paulweiss.com, jadlerstein@paulweiss.com, kkimpler@paulweiss.com, sharnett@paulweiss.com, apage@paulweiss.com, *Proposed Counsel to the Debtors and the Debtors in Possession*

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/cumulusmedia. The Debtors' service address for purposes of these chapter 11 cases is: 780 Johnson Ferry Road, N.E., Suite 500, Atlanta, Georgia 30342.

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

Citing Slump In Fortnite, Epic Games Will Cut Jobs

By MICHAEL LEVENSON

The video game company Epic Games is laying off more than 1,000 employees, it said on Tuesday, citing a drop in the amount of time people are spending playing Fortnite.

"The downturn in Fortnite engagement that started in 2025 means we're spending significantly more than we're making, and we have to make major cuts to keep the company funded," Tim Sweeney, the company's chief executive, wrote in a blog post. "This layoff, together with over $500 million of identified cost savings in contracting, marketing and closing some open roles puts us in a more stable place."

The cut represents about 20 percent of the work force at Epic Games, a spokeswoman said.

It was the second time in recent years that the company, which is based in North Carolina, had announced major job cuts. In 2023, Epic Games laid off 830 employees, or about 16 percent of its work force, citing lower profit margins for Fortnite. "I'm sorry we're here again," Mr. Sweeney wrote in his blog post.

Some of the challenges Epic Games is facing are problems for the wider video game industry, Mr. Sweeney wrote: Slower growth, weaker spending, a drop in sales of new video game consoles compared to the previous generation of consoles, and games "competing for time against other increasingly engaging forms of entertainment."

Some of the problems Epic faces are unique and related to Fortnite, the popular multiplayer shooting game released in 2017 that includes spinoffs like Lego Fortnite, Rocket Racing and Fortnite Festival.

"Despite Fortnite remaining one of the most successful games in the world, we've had challenges delivering consistent Fortnite magic with every season; we're only in the early stages of returning to mobile and optimizing Fortnite for the world's billions of smartphones," Mr. Sweeney wrote.

Progress is slow in adapting a popular title for smartphones.

Last year, Apple restored Fortnite to the App Store in the United States, nearly five years after Apple and Google kicked it out of their app stores and Epic Games sued both companies in an antitrust case. Epic Games announced just days ago that Fortnite was back on Google Play.

While Fortnite is free to download, Epic Games said earlier this month that it was raising the price of V-Bucks, the in-game currency players can use to buy outfits, known as skins, and other accouterments. "The cost of running Fortnite has gone up a lot and we're raising prices to help pay the bills," Epic said in announcing the price increase.

Despite its problems, Fortnite remains a popular game.

It led the United States in February among monthly active users of both PlayStation and Xbox, Mat Piscatella, a video game industry analyst at Circana, a market research firm, wrote in a post on social media, citing Circana's tracking data.

But there was a drop in engagement, the data showed. The average PlayStation user played Fortnite for 16 hours last month, down from 21 hours in February 2025, Mr. Piscatella wrote. Xbox users averaged 15 hours of Forntnite in February, down from 19 hours in February 2025.

Joost van Dreunen, a market analyst and professor at New York University, said that Forntite must compete for attention not only with other popular games like Roblox but also with social media companies like TikTok and short-form videos on YouTube and other platforms.

Its problems, he said, are part of a broader shift in the industry, which is growing more in China than it is in the United States.

"We're witnessing in real-time the decline of American cultural dominance in gaming," Mr. van Dreunen said. "One of these landmarks like Fortnite is starting to feel the burn as the consumer entertainment industry is slowly moving from West to East in its financial gravity point."

Mr. Sweeney wrote that the severance package includes at least four months of base pay, with more based on tenure. Epic Games will also extend health care coverage for six months to U.S.-based employees who have been laid off, Mr. Sweeney wrote.

After Court Loss, Pentagon Tries New Limits on the Press

By ERIK WEMPLE

WASHINGTON — The Defense Department said on Monday that it was taking a new approach to limiting access to media organizations, after a federal judge ruled on Friday that major parts of its current policy were unconstitutional, in a case brought by The New York Times.

The Pentagon is closing the workspace used for years by journalists with credentials to cover the military, Sean Parnell, the Pentagon's chief spokesman, wrote in a memo to senior Pentagon leadership. A new area for the press will be set up in an annex outside the main Pentagon building, he said, and all journalists now seeking physical access to the Pentagon will require an escort.

In addition, the department is changing the wording of some of the rules for journalists requesting a credential, Mr. Parnell wrote. He said the changes, like making more explicit definitions of prohibited activities, addressed concerns raised by the judge last week.

The Defense Department said it planned to appeal the judge's ruling. But the Pentagon said its new policies would comply with the ruling while still preserving the department's security and "without conceding the validity of the court's analysis." The Pentagon has argued in numerous legal filings that access to the Pentagon is a privilege, not a right.

A spokesman for The Times, Charlie Stadtlander, said on Monday: "The new policy does not comply with the judge's order. It continues to impose unconstitutional restrictions on the press. We will be going back to court."

The new rules are the latest effort by Pentagon officials to limit journalists' access to the Defense Department. Pete Hegseth, the defense secretary, has had an adversarial stance toward the news media since he took over last year. He previously proposed denying access to the Pentagon to a reporter from NBC News, then removed several news organizations from their on-site workstations. Months later, he curtailed the unescorted roaming privileges of journalists within the complex.

In October, the Pentagon adopted a policy that empowered the department to declare journalists "security risks" and revoke their press passes if they engaged in any conduct that the Pentagon believed threatened national security. Instead of signing the new policy, dozens of journalists from traditional news outlets turned in their press passes, opting to cover the military from outside the complex. The Pentagon later welcomed a reconstituted press corps consisting of pro-Trump commentators and influencers.

The Times sued, arguing that the rules violated the First Amendment. Routine news-gathering activities, like asking questions and seeking information from sources, were punishable under the rules, the company contended. It also said the Pentagon had given itself unbridled discretion to enforce the rules.

Judge Paul Friedman of the U.S. District Court for the District of Columbia sided with the company. He wrote in his ruling on Friday that the Pentagon's policy rewarded reporters who were "willing to publish only stories that are favorable to or spoon-fed by department leadership."

Judge Friedman ordered the Pentagon to immediately restore the press passes of seven journalists for The Times. The Pentagon Press Association, a group representing journalists on the national security beat, also pressed the department for reinstatement for other journalists who had handed in their passes.

The Pentagon had not returned the passes to Times journalists as of Monday afternoon.

The military is closing a workspace long used by journalists.

In its lawsuit, The Times took aim at restrictions in the October policy relating to "solicitation" of information by reporters. That policy said First Amendment protections did not apply when journalists "solicit government employees to violate the law by providing confidential government information." In his ruling, Judge Friedman wrote that this provision was susceptible to "ambiguous interpretation."

The new version replaces "solicitation" with "intentional inducement of unauthorized disclosure."

"We used more words to say the same thing and to foreclose creative misinterpretations," Cmdr. Tim Parlatore, a special adviser to Mr. Hegseth, said in an interview.

The department revamped the policy over the weekend, Commander Parlatore said, because the ruling "excised all of the security provisions and enforcement mechanisms and ordered that we immediately issue passes under the revised, toothless policy."

He said housing journalists in the annex ensured that they could attend news conferences and interviews with Pentagon officials while the policy regulated their ability to "talk in the hallways and be able to induce unauthorized disclosures, which was really our whole concern from the beginning."

Commander Parlatore said members of the Pentagon press corps were "more than welcome" to apply for credentials under this new policy. He said credentials would be issued promptly to Times journalists, as the judge ordered.

War Hits Air Travel Hardest in Asia, Especially in the Mideast

FROM FIRST BUSINESS PAGE

South Pacific, the situation is more mixed. Some large airlines are managing well and even selling more tickets by catering to travelers who may have previously flown on Persian Gulf carriers. But some airlines are struggling because of surging fuel costs, ebbing demand and longer flight times. The war has forced airlines to avoid flying over the Gulf, which means planes burn much more fuel.

And in some places, jet fuel is in such short supply that some airports are rationing it.

"You can't really pigeonhole everybody into the same basket like you can in Europe, or the Middle East, or America," said Saj Ahmad, chief analyst at StrategicAero Research, an aviation consulting firm. "Asia is a bit more volatile."

Airlines in the Middle East have drastically reduced flights. Emirates, the region's largest airline, has 40 percent fewer trips planned this week than it did in the last week of February, according to OAG, an aviation consulting and data firm. Qatar Airways' flights were down 62 percent, and Etihad is flying 50 percent fewer flights.

And the disruption there is affecting the rest of the industry. Forty-four airlines that had flights planned in the region in the last week of February have removed all flights there through April, according to OAG. Air India has been among the hardest hit, with 16 of its 36 long-haul flights connecting the Middle East to India canceled on Monday.

The disruption has pushed some travelers to abandon their plans. Dheeraj Kommu, 34, a financial analyst in Bengaluru, waited 10 days after the war began on Feb. 28 to cancel a family trip to the country of Georgia.

"We waited to see if the war situation would get better," he said, "and when it didn't, we felt there was too much uncertainty." He had worried about being stranded with his 4-year-old daughter, who will start school in June.

Airlines are also rethinking their plans.

Air New Zealand said it would begin trimming less popular routes over the next two months, citing the need to conserve fuel. "To help keep flying as affordable as possible and be as efficient with fuel as we can be, we have consolidated a small number of flights," a company spokesperson said.

China Southern pulled back at least one flight, announcing last week that it was dropping its three-times-a-week direct service between Guangzhou and Darwin, Australia. It will reroute those customers on connecting flights through Sydney, Australia. The airline did not respond to a request for comment.



AGENCE FRANCE-PRESSE — GETTY IMAGES

An Emirates plane preparing to land during a fire near Dubai International Airport last week. Emirates flights are down drastically from before the war.

Air Busan, a small South Korean airline, reduced April flights to the Philippines, Vietnam and Guam last week, according to a notice on its website. Cebu Pacific, a low-cost airline in the Philippines, said on Monday that it would suspend five routes and reduce the frequency of an additional 10 routes starting the middle of next month.

In Europe, many airlines say they have avoided big increases in fares because they used futures contracts and other hedging techniques to lock in what they pay for jet fuel. But even European airline executives said at an event last week that they might have to raise ticket prices if the war lasts for months.

"We're well hedged — therefore, we don't expect any significant cost increases," Michael O'Leary, the chief executive of Ryanair, said at the event held by Airlines for Europe, a trade group. "But if it was to drag on for six, eight, nine months, and the Strait of Hormuz remains closed, then there would be issues."

At the same event, the chief executive of Lufthansa Group, Carsten Spohr, said the company's profit margins were modest — about 10 euros per passenger on average — so it could not tolerate higher fuel costs for long once its current fuel hedges expired.

The conflict is also reshaping travel patterns. Many people are avoiding flying through the Middle East, creating opportunities for other airlines.

Qantas, Australia's largest airline, said demand for its flights to and from Europe had been strong. Flights connecting Perth to London and Paris are more than 90 percent full this month, about 15 percentage points higher than normal, the airline said in a statement.

At the Airlines for Europe event, Benjamin Smith, the chief executive of Air France-KLM, said demand was "very healthy" on flights to Asia and Africa. Mr. Spohr said Lufthansa Group's airlines had added dozens of flights to and from Asia in response to the rising demand. Those flights were filled within days, he said.

But there are limits to how much airlines can capitalize on the shifting demand.

"In truth, the notion that airlines have spare capacity that they can quickly move from one market to another — and fill an aircraft — is unrealistic, particularly when the commercial benefit is likely to be short-term," John Grant, chief analyst at OAG, wrote in a blog post on Tuesday. "And in this case, it seems that most airlines have taken the sensible approach, sticking with what has always been scheduled."

U.S. airlines do not hedge the price of fuel like carriers elsewhere, and executives have expressed confidence that they will be able to pass on higher fuel costs to travelers. But some have acknowledged that their businesses could struggle if the hostilities don't end soon.

The chief executive of United Airlines, Scott Kirby, told Bloomberg TV on Tuesday that ticket prices could increase by 20 percent to cover the higher cost of fuel. Mr. Kirby added that oil prices could climb as high as $175 a barrel.

In a letter last week, Mr. Kirby told his staff that United would cut about five percentage points of its capacity this year, trimming less-profitable red-eye and midweek flights.

"For now at least, demand remains the strongest we've ever seen," he told employees. "The 10 biggest booked revenue weeks in our history have been the last 10 weeks."

Niraj Chokshi reported from New York, Pragati K.B. from New Delhi, and Aaron Krolik from Seoul. Emmett Lindner contributed reporting.

NEW YORK LIFE

NOTICE TO POLICYHOLDERS OF NEW YORK LIFE INSURANCE COMPANY OF THE ELECTION OF DIRECTORS

The Annual Election of Directors of New York Life Insurance Company will be held on Wednesday, April 8, 2026. All votes must be cast by 4:00 p.m. to be tabulated. For more information on the election, please visit nyl.com/about/corporate-governance.

March 25, 2026

IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS - HOUSTON DIVISION

In re:	)	Chapter 11
CUMULUS MEDIA INC., *et al.*,[1]	)	Case No. 26-90346 (ARP)
Debtors.	)	(Jointly Administered)

NOTICE OF FINAL ORDER ESTABLISHING NOTIFICATION AND HEARING PROCEDURES FOR AND APPROVING RESTRICTIONS ON (I) CERTAIN TRANSFERS OF INTERESTS IN THE DEBTORS, (II) CLAIMS OF CERTAIN WORTHLESS STOCK DEDUCTIONS, AND (III) CERTAIN TRANSFERS OF CLAIMS AGAINST THE DEBTORS

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF COMMON STOCK OF CUMULUS MEDIA INC. (THE "COMMON STOCK"):

PLEASE TAKE NOTICE that on March 4, 2026 (the "Petition Date"), the above-captioned debtors and debtors in possession (collectively, the "Debtors") commenced filing voluntary petitions with the United States Bankruptcy Court for the Southern District of Texas (the "Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that on March 5, 2026, the Debtors filed the *Debtors' Emergency Motion For Entry Of Interim And Final Orders (I) Establishing Notification And Hearing Procedures For And Approving Restrictions On (A) Certain Transfers Of Interests In The Debtors, (B) Claims Of Certain Worthless Stock Deductions, And (C) Certain Transfers Of Claims Against The Debtors And (II) Granting Related Relief* Docket No. 6 (the "Motion").

PLEASE TAKE FURTHER NOTICE that on March 19, 2026, the Court entered the *Final Order (I) Establishing Notification And Hearing Procedures For And Approving Restrictions On (A) Certain Transfers Of Interests In The Debtors, (B) Claims Of Certain Worthless Stock Deductions, And (C) Certain Transfers Of Claims Against The Debtors And (II) Granting Related Relief* Docket No. 124 (the "Order")[2] approving procedures for certain transfers of Common Stock, set forth in Exhibit 1 attached to the Order (the "Procedures").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, (i) a Substantial Equityholder or person that may become a Substantial Equityholder may not consummate any purchase, sale, or other transfer of Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures and (ii) a Majority Equityholder or person that may become a Majority Equityholder may not claim a Worthless Stock Deduction with respect to Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures. ***Any such transaction in violation of the Procedures shall be null and void ab initio and certain remedial actions may be required to restore the status quo ante.***

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the Procedures shall apply to (i) the holding and transfers of Common Stock or any Beneficial Ownership therein by a Substantial Equityholder or someone who may become a Substantial Equityholder and (ii) the claiming of a Worthless Stock Deduction with respect to Common Stock or any Beneficial Ownership therein by a Majority Equityholder or someone who may become a Majority Equityholder.

PLEASE TAKE FURTHER NOTICE that upon the request of any entity, the proposed notice, solicitation, and claims agent for the Debtors, Kurtzman Carson Consultants, LLC d/b/a Verita Global, will provide a copy of the Order and a form of each of the declarations required to be filed by the Procedures in a reasonable period of time. The Order and such declarations are also available via PACER on the Court's website at https://ecf.txsb.uscourts.gov for a fee, or at no charge by accessing the Debtors' restructuring website at https://www.veritaglobal.net/cumulusmedia.

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OR OTHER TRANSFER OF OR CLAIMING OF A WORTHLESS STOCK DEDUCTION WITH RESPECT TO COMMON STOCK OR BENEFICIAL OWNERSHIP THEREIN IN VIOLATION OF THE ORDER IS PROHIBITED AND SHALL BE NULL AND VOID *AB INITIO* AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THIS COURT MAY DETERMINE.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

March 20, 2026, Respectfully submitted, By: */s/ John F. Higgins* , **PORTER HEDGES LLP,** John F. Higgins (TX Bar No. 09597500), M. Shane Johnson (TX Bar No. 24083263), Megan Young-John (TX Bar No. 24088700), James A. Keefe (TX Bar No. 24122842), Jack M. Eiband (TX Bar No. 24135185), 1000 Main St., 36th Floor, Houston, Texas 77002, Telephone: (713) 226-6000, Facsimile: (713) 226-6248, jhiggins@porterhedges.com, myoung-john@porterhedges.com, sjohnson@porterhedges.com, jkeefe@porterhedges.com, jeiband@porterhedges.com -and- **PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP,** Paul M. Basta (admitted *pro hac vice*), Jacob A. Adlerstein (admitted *pro hac vice*), Kyle J. Kimpler (admitted *pro hac vice*), Sarah Harnett (admitted *pro hac vice*), Alana Page (admitted *pro hac vice*), 1285 Avenue of the Americas, New York, New York 10019, Telephone: (212) 373-3000, Facsimile: (212) 757-3990, pbasta@paulweiss.com, jadlerstein@paulweiss.com, kkimpler@paulweiss.com, sharnett@paulweiss.com, apage@paulweiss.com, *Proposed Counsel to the Debtors and the Debtors in Possession*

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/cumulusmedia. The Debtors' service address for purposes of these chapter 11 cases is: 780 Johnson Ferry Road, N.E., Suite 500, Atlanta, Georgia 30342.

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

IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF TEXAS, HOUSTON DIVISION

In re:	)	Chapter 11
THE LYCRA COMPANY LLC, *et al.*,[1]	)	Case No. 26-90399 (CML)
Debtors.	)	(Jointly Administered)

NOTICE OF COMMENCEMENT OF PREPACKAGED CHAPTER 11 BANKRUPTCY CASES AND HEARING ON THE DISCLOSURE STATEMENT AND CONFIRMATION OF THE JOINT PREPACKAGED CHAPTER 11 PLAN

PLEASE TAKE NOTICE THAT on March 17, 2026 (the "Petition Date"), the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed with the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court") the *Joint Prepackaged Plan of Reorganization of the LYCRA Company LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 16] (as amended, supplemented, or otherwise modified from time to time, the "Plan") and proposed *Disclosure Statement for the Joint Prepackaged Plan of Reorganization of the LYCRA Company LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 17] (as amended, supplemented, or otherwise modified from time to time, the "Disclosure Statement") pursuant to sections 1125 and 1126(b) of title 11 of the United States Code (the "Bankruptcy Code"). Copies of the Plan, the Disclosure Statement, and any other publicly-filed documents in the Chapter 11 Cases are available free of charge, as applicable, by: (a) visiting the Debtors' restructuring website at https://restructuring.ra.kroll.com/lycra; (b) emailing Lycrainfo@ra.kroll.com; or (c) calling the Claims and Noticing Agent at (888) 498-1399 (USA or Canada, toll-free) or +1 (347) 338-6514 (International, toll). You may also obtain copies of any pleadings filed in the chapter 11 cases via PACER at https://www.pacer.gov (for a fee).[2]

PLEASE TAKE FURTHER NOTICE that on March 17, 2026, the Bankruptcy Court entered an order conditionally approving the adequacy of the Disclosure Statement for solicitation purposes. *See* Docket No. 64.

PLEASE TAKE FURTHER NOTICE THAT a **virtual** hearing (the "Combined Hearing") will be held before the Honorable Christopher M. Lopez, United States Bankruptcy Judge, on **April 24, 2026, at 9:00 a.m. (prevailing Central Time)** to consider the adequacy of the Disclosure Statement, any objections to final approval of the Disclosure Statement, confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Bankruptcy Court. Please be advised that the Combined Hearing may be continued from time to time by the Bankruptcy Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Bankruptcy Court and served on other parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT objections (each, an "Objection"), if any, must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Bankruptcy Local Rules; (c) state the name and address of the objecting party and the amount and nature of the Claim or Interest beneficially owned by such entity; (d) state with particularity the legal and factual basis for such Objections, and, if practicable, a proposed modification to the Plan that would resolve such Objections; and (e) be filed with the Court with proof of service thereof and served upon the Notice Parties so as to be actually received by **April 17, 2026, at 4:00 p.m., prevailing Central Time** (the "Objection Deadline").

Objections to the Plan or final approval of the Disclosure Statement must be filed with the Bankruptcy Court and served so as to be **actually received** by the Objection Deadline. Parties filing an Objection must serve the Objection upon those parties who have filed a notice of appearance in the Debtors' Chapter 11 Cases as well as the following parties:

1. If to the Debtors, to: **The LYCRA Company LLC,** 2711 Centerville Road, Suite 300, Wilmington, Delaware 19808, Attention: Catherine Spicer (catherine.spicer@LYCRA.com), Dean Williams (dean.williams@LYCRA.com); with copies to: **Linklaters LLP,** 1290 Avenue of the Americas, New York, New York, 10104, Attention: Michael H. Torkin (michael.torkin@linklaters.com), Daniel J. Guyder (daniel.guyder@linklaters.com), Christopher J. Hunker (christopher.hunkder@linklaters.com) -and- **Linklaters LLP,** 20 Ropemaker Street, London, EC2Y 9AR, United Kingdom, Attention: James Warboys (james.warboys@linklaters.com), Liam Robinson (liam.robinson@linklaters.com) -and- **Haynes and Boone LLP,** 1221 McKinney Street, Suite 4000, Houston, Texas 77010, Attention: Kenric D. Kattner (kenric.kattner@haynesboone.com), Arsalan Muhammad (arsalan.muhammad@haynesboone.com)

2. If to the United States Trustee, to: **Office of the United States Trustee for the Southern District of Texas,** 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attention: Ha Nguyen (ha.nguyen@usdoj.gov), Andrew Jimenez (andrew.jimenez@usdoj.gov)

3. If to the Ad Hoc Group, to: **Gibson, Dunn & Crutcher LLP,** 200 Park Avenue, New York, NY 10166, Attention: Keith R. Martorana (kmartorana@gibsondunn.com) -and- **Gibson, Dunn & Crutcher LLP,** 333 South Grand Avenue, Los Angeles, CA 90071, Attention: Michael G. Farag (mfarag@gibsondunn.com) -and- **Gibson, Dunn & Crutcher LLP,** 3161 Michelson Drive, Suite 1200, Irvine, CA 92612, Attention: Suzanne E. Span (sspan@gibsondunn.com)

IF AN OBJECTION IS NOT TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE IT SHALL NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

CRITICAL INFORMATION REGARDING THE PLAN

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, DISCHARGE, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D CONTAINS A THIRD-PARTY RELEASE. ACCORDINGLY, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE IT MIGHT AFFECT YOUR RIGHTS.

PARTIES IN CLASSES 6, 8 AND 12 WHO ARE NOT A PARTY TO THE RESTRUCTURING SUPPORT AGREEMENT (ATTACHED AS EXHIBIT C TO THE DECLARATION OF DEAN WILLIAMS, CHIEF FINANCIAL OFFICER OF THE LYCRA COMPANY LLC, IN SUPPORT OF FIRST DAY MOTIONS FILED IN THE DEBTORS' CHAPTER 11 CASES AT DOCKET NO. 12, THE "RSA") HAVE THE OPTION TO ELECT TO OPT IN TO THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN. IF YOU ARE A PARTY TO THE RSA, PURSUANT TO THE TERMS OF THE RSA, YOU SHALL BE DEEMED TO HAVE OPTED IN TO THE THIRD-PARTY RELEASE, IRRESPECTIVE OF ANY ELECTION MADE IN THE BALLOT.

PARTIES IN ALL OTHER CLASSES WHO EITHER RECEIVE A BALLOT OR RECEIVE A "NOTICE OF NON-VOTING STATUS AND OPT OUT FORM" HAVE THE OPTION TO (X) ELECT TO OPT OUT OF THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN; OR (Y) TIMELY FILE AN OBJECTION TO SUCH RELEASES (WITH THE BANKRUPTCY COURT ON THE DOCKET OF THE CHAPTER 11 CASES). FAILURE TO DO SO MAY CAUSE YOU TO BE DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL YOUR CLAIMS, INTERESTS, AND CAUSES.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE DISCHARGE, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS THEREIN, AS YOUR RIGHTS MAY BE AFFECTED.

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/lycra. The location of Debtor The LYCRA Company LLC's corporate headquarters and the Debtors' service address in these chapter 11 cases is 2711 Centerville Road, Suite 300, Wilmington, Delaware 19808.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and the Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or the documents referred therein. To the extent there is a discrepancy between the terms herein and the Plan or the Disclosure Statement, as applicable, shall govern and control. For a more detailed description of the Plan, please refer to the Disclosure Statement.