



Frequently Asked Questions

1. What did Vista announce on June 9th?

Vista announced that it filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code with the U.S. Bankruptcy Court for the Northern District of Texas; the Company intends to restructure its balance sheet pursuant to a plan of reorganization.

Like many of our peers, Vista's business has been impacted by the significant downturn in the oil and gas industry. The Company filed for Chapter 11 protection in order to gain time to restructure its debt and to weather the industry downturn.

The Company also announced that it has secured an \$11 million debtor-in-possession credit facility with its senior lenders, led by Ares Capital Corporation, to finance the Company's costs and limited business operations during the restructuring process, including meeting obligations to employees, vendors and other constituencies.

2. What is the benefit of a Chapter 11 bankruptcy?

Under the protections of Chapter 11 of the Bankruptcy Code, the Company may continue managing and operating its businesses and pursue a restructuring while prohibiting creditors from taking recourse against the Company for amounts owed before the filing date of June 9, 2020.

3. How long will the plan of reorganization process take?

We anticipate that a Chapter 11 plan of reorganization will be confirmed in approximately 120 days from our filing date.

4. Does Vista have sufficient liquidity to continue operating?

Yes. The Company's senior lender has committed to provide an \$11 million debtor-in-possession credit facility to allow limited business operations during the restructuring process. The Company expects to return to normal operations when the oil and gas industry rebounds from its significantly depressed levels. The Company's senior lenders are fully-supportive of the bankruptcy filings and expect to sponsor a plan of reorganization with Vista to facilitate a prompt exit from Chapter 11.

5. Is there any impact on employees?

We have requested Court authority to continue compensating employees as normal. We expect the Court to consider this request in the coming days.

6. Is there any impact on customers?

As part of our restructuring process and in response to the significant downturn in the industry we will be reducing the scope of operations and this may have an impact on our customers. Please contact Blake DeNoyer at (817) 243-6467 in order to understand current products available for sale in your desired locations.

7. Is there any impact on vendors?

The Company expects to pay vendors on normal schedules for goods and services provided on and after the June 9, 2020 filing date (the period known as the "post-petition" period).

Unfortunately, under the U.S. Bankruptcy Code, we are not able to issue payments as usual for any goods or services we received before June 9, 2020 filing date without Court authorization (the period known as the "pre-petition" period).

8. How do I go about getting paid for my past products/services? Where do I file for payment of pre-petition amounts owed me? How will I get a check for my pre-petition services/products?

Shortly, the Bankruptcy Court will give creditors the opportunity to file a claim for any pre-petition debt. Information on how to file a proof of claim for any pre-petition debt will be sent to creditors soon and will be posted on the Company's website.

9. Why should I continue to do business with Vista?

According to bankruptcy law, any supplier who provides goods or services after the bankruptcy filing will automatically receive "administrative priority status" for payment. This means that we plan to pay the post-petition claims of all vendors and providers in the ordinary course of business, under normal terms.

10. Is there another way for me to receive payment for pre-petition money due me?

No. It is against the law for the Company to make any special payment arrangements or side agreements with vendors regarding the payment of pre-petition debts. Payments for pre-petition goods and services will be worked out during the Company's bankruptcy proceedings. The Bankruptcy Court must approve any payment of these debts.

11. Can suppliers reclaim goods or supplies they delivered before the filing date if Vista has not paid for them?

Any reclamation claim or payment for those goods will be worked out during the Company's bankruptcy proceedings. Payment for these goods or supplies must be approved by the Bankruptcy Court.

12. What if a landlord/rail car lessor tries to change a lease for one of the Company's facilities?

Under a Chapter 11 filing, an "automatic stay" goes into effect, which prevents lessors from making changes to our leases. We are also in the process of reaching out to our landlords/rail car lessors to discuss the filing and what it will mean for our relationship.

We expect to be able to issue payments as usual for services, or in this case rent, performed on or after June 9, 2020. If our filing date falls in the middle of a rent period, we will be able to issue payment for a pro-rated portion from June 9, 2020 forward. However, we are currently unable to issue payment for any unpaid rent before June 9, 2020.

13. Will utility providers continue to provide services?

We have taken steps to ensure that utilities at our locations and operations are not interrupted.

We are able to issue payments in the normal course for utility services provided to us on or after June 9, 2020. If our filing date falls in the middle of a pay period, we will be able to issue payment for the pro-rated portion of services received on June 9, 2020 and after.

Under a Chapter 11 filing, an "automatic stay" goes into effect, which prevents utility service providers from changing the services they provide to us at this time.

We are also filing a Utilities Motion with the Court as a part of our first day motions, which will allow us to establish a process with each utility service provider to ensure services in the future.

We don't expect any problems, but if you have an issue, please contact Patrick Washington at (817) 682-6033.

14. Will management continue to lead the Company?

The Company's management team will be led by Kristin Smith, Chief Financial Officer during the restructuring process. Additionally, the Company has retained Alvarez & Marsal as Chief Restructuring Officer to assist the Company during the restructuring process.

15. Where can I find additional information?

For more information, please visit <http://www.kccllc.net/vista>.