

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION**

In re:)	
)	Chapter 11
RETAIL GROUP, INC., <i>et al.</i> , ¹)	Case No. 20-33113 (KRH)
Debtors)	(Jointly Administered)
)	

**NOTICE OF CONTINUED HEARING TO CONSIDER
CONFIRMATION OF THE CHAPTER 11 PLAN FILED
BY THE DEBTORS AND RELATED OBJECTION DEADLINE**

PLEASE TAKE NOTICE THAT on September 11, 2020, the United States Bankruptcy Court for the Eastern District of Virginia (the “Court”) entered an order [Docket No. 592] (the “Disclosure Statement Order”): (a) authorizing Ascena Retail Group, Inc. and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *Amended Joint Chapter 11 Plan of Reorganization of Ascena Retail Group, Inc. and Its Debtor Affiliates* (as modified, amended, or supplemented from time to time, the “Plan”);² (b) approving the *Disclosure Statement for the Amended Joint Chapter 11 Plan of Reorganization of Ascena Retail Group, Inc. and Its Debtor Affiliates* (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the “Solicitation Packages”); and (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

PLEASE TAKE FURTHER NOTICE THAT the continued hearing at which the Court will consider Confirmation of the Plan (the “Confirmation Hearing”) will now commence on **February 25, 2021, at 1:00 p.m.** prevailing Eastern Time, before the Honorable Kevin R. Huennekens, in the United States Bankruptcy Court for the Eastern District of Virginia, located at 701 East Broad Street, Suite 5100, Richmond, VA 23219-1888.

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 <http://cases.primeclerk.com/ascena>. The location of Debtor Ascena Retail Group, Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 933 MacArthur Boulevard, Mahwah, New Jersey 07430.

² Capitalized terms not otherwise defined herein have the same meanings as set forth in the Plan.

PLEASE TAKE FURTHER NOTICE that the Confirmation Hearing is scheduled to be heard before the Court by remote video conference. You may register for the Confirmation Hearing through the following hyperlink:

<https://www.zoomgov.com/meeting/register/vJltdeyqrz8jHkAKeQIUUVJAGYv41No7M9M8>

PLEASE TAKE FURTHER NOTICE that parties who wish to attend the Confirmation Hearing but do not intend on participating in the Confirmation Hearing (listen-only), are not required to register in advance and may attend the Confirmation Hearing by using the following dial-in numbers:

Phone Number: 1-866-590-5055	Phone Number: 1-888-363-4734
Access Code: 4377075	Access Code: 3238664
Security Code: 22521	Security Code: 22521

PLEASE BE ADVISED: THE CONFIRMATION HEARING MAY BE FURTHER CONTINUED FROM TIME TO TIME BY THE 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 COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

RELEASES, EXCULPATIONS, AND INJUNCTIONS

ARTICLE VIII OF THE PLAN CONTAINS
RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS,
AND **ARTICLE VIII.F. CONTAINS A THIRD-PARTY RELEASE.**
THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN
CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

Third-Party Release: Effective as of the Effective Date, in each case except for Claims arising under, or preserved by, the Plan, each Releasing Party (other than the Debtors and the Reorganized Debtors), in each case on behalf of itself and its respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any claim, Cause of Action, directly or derivatively, by, through, for, or because of the foregoing entities, is deemed to have released and discharged each Debtor, Reorganized Debtor, and each other Released Party from any and all Causes of Action, whether known or unknown, including any derivative claims, asserted or assertable on behalf of any of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership or operation thereof), the purchase, sale, or rescission of any Security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the ABL Credit Agreement, the Term Loan Credit Agreement, the Chapter 11 Cases, the Restructuring Support Agreement, the formulation, preparation, dissemination,

negotiation, entry into, or filing of, as applicable, the Restructuring Support Agreement and related prepetition transactions, the Backstop Commitment Letter, the Disclosure Statement, the New Corporate Governance Documents, the Plan, the Exit Facilities, the DIP Financing Order, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, the New Corporate Governance Documents, the Exit Facilities, the Plan (including, for the avoidance of doubt, providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion), the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act, omission, transaction, agreement, event, or other occurrence (in each case, related to any of the foregoing) taking place on or before the Effective Date.

* * *

UNDER THE PLAN, “RELEASING PARTY” MEANS COLLECTIVELY, COLLECTIVELY, AND IN EACH CASE IN ITS CAPACITY AS SUCH: (A) EACH OF THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) EACH OF THE CONSENTING STAKEHOLDERS; (D) THE ABL AGENT; (E) THE ABL LENDERS; (F) TERM LOAN AGENT; (G) THE TERM LOAN LENDERS; (H) EACH OF THE LENDERS AND ADMINISTRATIVE AGENTS UNDER THE EXIT FACILITIES; (I) THE BACKSTOP PARTIES; (J) THE DIP ABL AGENT; (K) THE DIP ABL LENDERS; (L) THE DIP TERM AGENT; (M) THE DIP TERM LENDERS; (N) ALL HOLDERS OF IMPAIRED CLAIMS WHO VOTED TO ACCEPT THE PLAN; (O) ALL HOLDERS OF IMPAIRED CLAIMS WHO ABSTAINED FROM VOTING ON THE PLAN OR VOTED TO REJECT THE PLAN BUT DID NOT TIMELY OPT OUT OF OR OBJECT TO THE APPLICABLE RELEASE; (P) ALL HOLDERS OF UNIMPAIRED CLAIMS WHO DID NOT TIMELY OPT OUT OF OR OBJECT TO THE APPLICABLE RELEASE; (Q) ALL HOLDERS OF INTERESTS; (R) THE PLAN ADMINISTRATOR; (S) EACH CURRENT AND FORMER AFFILIATE OF EACH ENTITY IN FOREGOING CLAUSE (A) THROUGH THE FOLLOWING CLAUSE (T); (T) EACH RELATED PARTY OF EACH ENTITY IN THE FOREGOING CLAUSE (A) THROUGH THIS CLAUSE (T); AND (U) THE CREDITORS’ COMMITTEE; *PROVIDED* THAT, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASING PARTY IF IT: (X) ELECTS TO OPT OUT OF THE RELEASES CONTAINED IN THE PLAN; OR (Y) TIMELY OBJECTS TO THE RELEASES CONTAINED IN THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION; *PROVIDED FURTHER* THAT ANY SUCH ENTITY SHALL NOT RECEIVE THE AVOIDANCE ACTION WAIVER.

AS A “RELEASING PARTY” UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE VIII.F OF THE PLAN, AS SET FORTH ABOVE. YOU MAY CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.F OF THE PLAN ONLY IF THE COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT OF THE RELEASES AND ONLY IF YOU (A) SUBMIT THE BALLOT BUT ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN OR (B) VOTE TO REJECT THE PLAN. IN THE CASE OF SUCH A DETERMINATION BY THE COURT IF YOU VOTE TO REJECT THE PLAN, YOU WILL AUTOMATICALLY BE CONSIDERED TO HAVE OPTED OUT OF THE RELEASES, REGARDLESS OF WHETHER YOU CHECK THE BOX BELOW. IF YOU SATISFY THE ABOVE REQUIREMENTS AND CHECK THE BOX BELOW (OR VOTE TO REJECT THE PLAN), YOUR OPT-OUT WILL ONLY BE EFFECTIVE IF SO ORDERED BY THE COURT. REGARDLESS OF

WHETHER THE COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT OF THE RELEASES, IF YOU (A) VOTE TO ACCEPT THE PLAN, (B) FAIL TO SUBMIT A BALLOT BY THE VOTING DEADLINE, OR (C) SUBMIT THE BALLOT AND ABSTAIN FROM VOTING TO ACCEPT OR REJECT THE PLAN BUT FAIL TO CHECK THE BOX BELOW, YOU WILL BE DEEMED TO CONSENT TO THE RELEASES SET FORTH IN ARTICLE VIII.F OF THE PLAN.

* * *

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

Previously Filed Objections. To the extent any objections to confirmation of the Plan that were previously filed with the Court remain outstanding and have been neither resolved nor withdrawn as of the date hereof, such objections are expressly preserved.

Plan Objection Deadline. The deadline for filing new objections to the Plan is **February 4, 2021, at 5:00 p.m.**, prevailing Eastern Time (the “Plan Objection Deadline”). All objections to the relief sought at the Confirmation Hearing *must*: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Bankruptcy Rules, and any orders of the Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; *and* (d) be filed with the Court (contemporaneously with a proof of service) and served upon the following parties so as to be *actually received* on or before the Plan Objection Deadline:

<i>Co-Counsel to the Debtors</i>	
<p>Edward O. Sassower, P.C. Steven N. Serajeddini, P.C. KIRKLAND & ELLIS LLP 601 Lexington Avenue New York, New York 10022</p> <p style="text-align: center;">-and-</p> <p>John R. Luze KIRKLAND & ELLIS LLP 300 North LaSalle Chicago, Illinois 60654</p>	<p>Cullen D. Speckhart Olya Antle COOLEY LLP 1299 Pennsylvania Avenue, NW Suite 700 Washington, DC 20004-2400</p>
<i>U.S. Trustee</i>	
<p>Kathryn Montgomery Office of the United States Trustee for the Eastern District of Virginia 701 East Broad Street, Suite 4000, Richmond, VA 23219</p>	

<i>Counsel to the ABL Administrative Agent</i>	
Matthew F. Furlong Julia Frost-Davies Christopher L. Carter MORGAN LEWIS & BOCKIUS LLP One Federal Street Boston, Massachusetts 02110	Tyler P. Brown HUNTON ANDREWS KURTH LLP Riverfront Plaza, East Tower 951 East Byrd Street Richmond, Virginia 23219
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ADDITIONAL INFORMATION

If you should have any questions or if you would like to obtain additional materials, please feel free to contact the Debtors' Notice and Claims Agent, by: (a) calling the Debtors' restructuring hotline at (877) 930-4319 (toll free) or (347) 899-4594 (international); (b) visiting the Debtors' restructuring website at: <https://cases.primeclerk.com/ascena>; (c) writing to Notice and Claims Agent, Attn: Ascena Ballot Processing, c/o Prime Clerk LLC, One Grand Central Place, 60 East 42nd Street, Suite 1440, New York, NY 10165; and/or (d) emailing ascenainfo@primeclerk.com. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER at: <http://www.vaeb.uscourts.gov>.

BINDING NATURE OF THE PLAN:

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Dated: December 30, 2020

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