

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

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In re	:	Chapter 11
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BROOKS BROTHERS GROUP, INC., et al.,	:	Case No. 20–11785 (CSS)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
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NOTICE OF SALE, BIDDING, PROCEDURES, AUCTION AND SALE HEARING

On July 15, 2020 Brooks Brothers Group, Inc. and certain of its affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) filed with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) a motion (D.I. No. 154) (the “**Motion**”)² for the entry of an order (the “**Bidding Procedures Order**”): (i) approving the Bidding Procedures, substantially in the form attached to the Bidding Procedures Order as **Exhibit 1**; (ii) authorizing the Debtors to designate a stalking horse bidder; (iii) approving certain protections for the stalking horse bidder; (iv) setting the deadline for potential bidders to submit a proposal to purchase the Debtors’ business (the “**Bid Deadline**”), scheduling an auction (the “**Auction**”), and scheduling the hearing with respect to the approval of the sale (the “**Sale Hearing**”); (v) authorizing and approving the form and manner of the Sale Notice; (vi) authorizing and approving the Cure Notice to the Contract Counterparties regarding the Debtors’ potential assumption and assignment of the Assigned Contracts and of the Debtors’ calculation of the amount necessary to cure any defaults thereunder (the “**Cure Costs**”); (vii) authorizing and approving procedures for the assumption and assignment of the Assigned Contracts and the determination of Cure Costs with respect thereto (collectively, the “**Assumption and Assignment Procedures**”); and (viii) granting related relief. On July 23, 2020, the Debtors filed a supplement to the Motion (D.I. No. 204).

On August 3, 2020, the Bankruptcy Court entered the Bidding Procedures Order (D.I. No. 285) approving, among other things, the Bidding Procedures, which establishes the key dates

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Brooks Brothers Group, Inc. (8883); Brooks Brothers Far East Limited (N/A); BBD Holding 1, LLC (N/A); BBD Holding 2, LLC (N/A); BBDI, LLC (N/A); Brooks Brothers International, LLC (N/A); Brooks Brothers Restaurant, LLC (3846); Deconic Group LLC (0969); Golden Fleece Manufacturing Group, LLC (5649); RBA Wholesale, LLC (0986); Retail Brand Alliance Gift Card Services, LLC (1916); Retail Brand Alliance of Puerto Rico, Inc. (2147); and 696 White Plains Road, LLC (7265). The Debtors’ corporate headquarters and service address is 346 Madison Avenue, New York, New York 10017.

² Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Motion or Bidding Procedures, as applicable.

and times related the Auction and Sale Hearing. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.³

Stalking Horse Bid

A binding stalking horse bid (the “**Stalking Horse Bid**”) has been submitted by SPARC Group LLC (the “**Stalking Horse Bidder**”). The Stalking Horse Bidder has executed an asset purchase agreement (the “**Stalking Horse Agreement**”)⁴ for the purchase of substantially all of the Debtors’ assets (the “**Stalking Horse Bid**”). The Stalking Horse Bid is subject to higher or otherwise better offers submitted in accordance with the terms and provisions of the Bidding Procedures.

Important Dates and Deadlines

- **Bid Deadline.** Any person or entity interested in participating in the Auction for the sale of the Debtors’ business must submit a Qualified Bid on or before **August 6, 2020 at 4:00 p.m. (prevailing Eastern Time)** (the “**Bid Deadline**”).
- **Auction.** If the Debtors receive more than one Qualified Bid (in addition to the Stalking Horse Bid), the Debtors will conduct the Auction, which has been scheduled for **August 10, 2020 at 10:00 a.m. (prevailing Eastern Time)** virtually pursuant to procedures to be timely filed on the Bankruptcy Court’s docket, or such other, date, time, and location as shall be timely communicated to all entities entitled to attend the Auction.
- **Auction Objection and Sale Objection Deadlines.** Objections to the sale (a “**Sale Objection**”), including any objection to the sale of the Debtors’ business free and clear of all claims and interests pursuant to section 363(f) of the Bankruptcy Code, must be (i) filed in accordance with the Bidding Procedures, (ii) filed with the Bankruptcy Court, and (iii) served on the Objection Notice Parties (as defined herein) on or before **August 8, 2020 at 11:59 p.m. (prevailing Eastern Time)** (the “**Sale Objection Deadline**”). Objections to (i) the conduct of the Auction (if held), (ii) the Successful Bidder, (iii) the Sale with the Successful Bidder (other than the Stalking Horse Bidder), (iv) the adequate assurance of future performance of any Assigned Contract, or (v) the Debtors’ proposed Cure Costs of any Assigned Contract (collectively, “**Supplemental Objections**”) must be (i) filed in accordance with the Bidding Procedures, (ii) filed with the Bankruptcy Court, and (iii) served on the Objection Notice Parties (as defined herein) on or before **August 12, 2020 at 4:00 p.m. (prevailing Eastern Time)** (the “**Supplemental Objection Deadline**”).
- **Sale Hearing.** A hearing to approve and authorize the sale of the Debtors’ business to the Successful Bidder (which may be the Stalking Horse Bidder) will be held before the Court

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

⁴ The Stalking Horse Agreement is attached as **Exhibit 4** to the Bidding Procedures Order.

on or before **August 14, 2020 at 10:00 a.m. (prevailing Eastern Time)** or such other date as determined by the Court.

Filing Objections

Sale Objections and Supplemental Objections, if any, must (i) be in writing, (ii) state, with specificity, the legal and factual bases thereof, (iii) comply with the Bankruptcy Code, Bankruptcy Rules, and Local Rules, (iv) be filed with the Court by no later than the Sale Objection Deadline, and (v) be served on (a) Brooks Brothers Group, Inc., 346 Madison Avenue, New York, New York 10017 (Attn: Rachel Barnett, Esq.); (b) proposed counsel for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10053 (Attn: Garrett Fail, Esq., and David J. Cohen, Esq.) and Richards, Layton & Finger, P.A., One Rodney Square, 920 N. King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins, Esq. and Zachary I. Shapiro, Esq.); (c) counsel for the Stalking Horse Bidder, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019 (Attn: Kelley A. Cornish (KCornish@paulweiss.com), Edward T. Ackerman (EAckerman@paulweiss.com), Brian Bolin (BBolin@paulweiss.com), and Jeffrey L. Stricker (JStricker@paulweiss.com)); (d) counsel to the Prepetition ABL Agent, Choate, Hall & Stewart LLP, Two International Place, Boston, MA 02110 (Attn: Kevin Simard, Esq. and Jonathan Marshall, Esq.); (e) proposed counsel for the Committee, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036 (Attn: Meredith Lahaie, Esq. and Abid Qureshi, Esq.) and 2001 K Street N.W., Washington, DC 20006 (Attn: Kate Doorley, Esq. and Julie A. Thompson, Esq.) and Troutman Pepper Hamilton Sanders LLP, Hercules Plaza, Suite 5100, 1313 N. Market Street, P.O Box 1709, Wilmington, DE 19899 (Attn: David B. Stratton, Esq., David M. Fournier, Esq. and Evelyn J. Meltzer, Esq.); and (f) the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, Delaware 19801 (Attn: Richard Schepacarter, Esq.) (collectively, the “**Objection Notice Parties**”).

Additional Information

The Bidding Procedures set forth the requirements for becoming a Qualified Bidder and submitting a Qualified Bid, and any party interested in making an offer to purchase the Debtors’ business must comply with the Bidding Procedures. Only Qualified Bids will be considered by the Debtors, in accordance with the Bidding Procedures.

Any party interested in submitting a bid should contact the Debtors’ investment banker, PJ Solomon (Attn: projectblazer@pjsolomon.com), as soon as possible.

Copies of the Motion, the Bidding Procedures Order, and the Bidding Procedures, as well as all related exhibits, including the Stalking Horse Bid and all other agreements filed with the Court, may be obtained free of charge at the website dedicated to the Debtors’ chapter 11 cases maintained by their claims and noticing agent, Prime Clerk, located at One Grand Central Place, 60 East 42nd Street, Suite 1440, New York, NY 10165, or can be requested by e-mail at brooksbrothersinfo@primeclerk.com.

Reservation of Rights

Except as otherwise set forth herein and in the Bidding Procedures, the Debtors reserve the right to, in their reasonable business judgment, in a manner consistent with their fiduciary duties

and applicable law, and after consultation with counsel to the Committee, to modify the Bidding Procedures; waive terms and conditions set forth therein with respect to all Potential Bidders; extend the deadlines set forth therein; announce at the Auction modified or additional procedures for conducting the Auction; alter the assumptions set forth therein; provided that the Debtors shall not be authorized to make material modifications to the Bidding Procedures without further order of the Court. The Debtors may provide reasonable accommodations to any Potential Bidder(s) with respect to such terms, conditions, and deadlines of the bidding and Auction process to promote further bids on the Debtors' business, in each case, to the extent not materially inconsistent with the Bidding Procedures and the Bidding Procedures Order and after consultation with counsel to the Committee. All parties reserve their rights to seek Bankruptcy Court relief with regard to the Auction, the Bidding Procedures, and any related items (including, if necessary, to seek an extension of the Bid Deadline).

FAILURE TO ABIDE BY THE BIDDING PROCEDURES, THE BIDDING PROCEDURES ORDER, OR ANY OTHER ORDER OF THE BANKRUPTCY COURT IN THESE CHAPTER 11 CASES MAY RESULT IN THE REJECTION OF YOUR BID.

THE FAILURE OF ANY PERSON OR ENTITY TO FILE AND SERVE AN OBJECTION IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER BY THE SALE OBJECTION DEADLINE SHALL FOREVER BAR SUCH PERSON OR ENTITY FROM ASSERTING ANY OBJECTION TO THE MOTION, THE ORDER APPROVING THE SALE TRANSACTION, THE PROPOSED SALE TRANSACTION, OR THE DEBTORS' CONSUMMATION OF THE STALKING HORSE BID OR ANY OTHER AGREEMENT EXECUTED BY THE DEBTORS AND A SUCCESSFUL BIDDER AT THE AUCTION.

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Dated: August 4, 2020
Wilmington, Delaware

/s/ Zachary I. Shapiro

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