

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

In re:	)	
	)	Chapter 11
BPS US Holdings Inc., <i>et al.</i> , <sup>1</sup>	)	Case No. 16-12373 (KJC)
Debtors.	)	(Jointly Administered)
	)	

**NOTICE OF BIDDING PROCEDURES, AUCTION DATE, AND SALE HEARING**

**PLEASE TAKE NOTICE THAT:**

1. On October 31, 2016, Performance Sports Group Ltd. (the “Company”) and certain of its subsidiaries (collectively with the Company, the “Debtors” or “Sellers”) filed for relief before the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), and the Ontario Superior Court of Justice (Commercial List) (the “Canadian Court” and together with the Bankruptcy Court, the “Courts”). The Bankruptcy Court presides over the Sellers’ jointly administered chapter 11 bankruptcy cases (the “Chapter 11 Cases”) captioned *In re BPS US Holdings Inc. et al.*, Ch. 11 Case No. 16-12373 (KJC) (Bankr. D. Del. Oct. 31, 2016). The Canadian Court presides over the Sellers’ creditor protection proceedings (the “Canadian Proceedings” and together with the Chapter 11 Cases, the “Bankruptcy Proceedings”) commenced under Canada’s *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the “CCAA”).

2. On October 31, 2016, the Sellers filed in each of the Proceedings the *Motion for (I) an Order (A) Establishing Bidding Procedures for the Sale of All, or Substantially All, of the Debtors’ Assets; (B) Approving Bid Protections; (C) Establishing Procedures Relating to the Assumption and Assignment of Executory Contracts and Unexpired Leases; (D) Approving Form and Manner of the Sale, Cure and Other Notices; and (E) Scheduling an Auction and as Hearing to Consider the Approval of the Sale; (II) an Order (A) Approving the Sale of the Debtors’ Assets Free and Clear of Claims, Liens and Encumbrances; and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* (the

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number or Canadian equivalent, are as follows: BPS US Holdings Inc. (8341); Bauer Hockey, Inc. (3094); Easton Baseball / Softball Inc. (5670); Bauer Hockey Retail Inc. (6663); Bauer Performance Sports Uniforms Inc. (1095); Performance Lacrosse Group Inc. (4200); BPS Diamond Sports Inc. (5909); PSG Innovation Inc. (9408); Performance Sports Group Ltd. (1514); KBAU Holdings Canada, Inc. (5751); Bauer Hockey Retail Corp. (1899); Easton Baseball / Softball Corp. (4068); PSG Innovation Corp. (2165); Bauer Hockey Corp. (4465); BPS Canada Intermediate Corp. (4633); BPS Diamond Sports Corp. (8049); Bauer Performance Sports Uniforms Corp. (2203); and Performance Lacrosse Group Corp. (1249). The Debtors’ headquarters are located at 100 Domain Dr., Exeter, New Hampshire 03833.

“Sale Motion”).<sup>2</sup> By the Sale Motion, the Sellers seek, *inter alia*, to conduct a sale (the “Sale”) by auction (the “Auction”) of all or substantially all of their assets (the “Assets”) and to assume and assign certain executory contracts and unexpired leases (the “Stalking Horse Purchaser Designated Contracts”) to a group of investors led by Sagard Capital Partners, L.P. (collectively, the “Stalking Horse Purchaser”) pursuant to an asset purchase agreement by and among the Sellers and the Stalking Horse Purchaser (the “Stalking Horse Agreement”). The Stalking Horse Agreement is subject to higher or otherwise better offers at the Auction. A copy of the Stalking Horse Agreement is attached as an exhibit to the Sale Motion.

3. On November 30, 2016, pursuant to the Sale Motion, the Court entered an order (the “Bidding Procedures Order”) approving the Auction and bidding procedures (the “Bidding Procedures”) in connection with the proposed Sale. A copy of the Sale Motion, the Bidding Procedures Order and the Bidding Procedures can be obtained free of charge on <http://www.primeclerk.com>.

4. The Auction shall take place on **January 30, 2017 at 10:00 a.m. (prevailing Eastern Time)** at the offices of Paul, Weiss, Rifkind, Wharton & Garrison, LLP, 1285 Avenue of the Americas, New York, New York, 10019, or such other place and time as the Sellers shall notify all Qualified Bidders (as defined in the Bidding Procedures) and the Consultation Parties (as defined in the Bidding Procedures).

5. A hearing to approve the Sale (the “Sale Hearing”), including the assumption and assignment of certain Stalking Horse Bidder Designated Contracts (or such contracts as are designated by the successful bidder at the Auction), will be held on **February 6, 2017 at 10:00 a.m. (prevailing Eastern Time)** before the Courts.

6. Pursuant to the Bidding Procedures Order, any objections to the Sale (“Sale Objections”) must be set forth in writing and must state with particularity the grounds for such objections or other statements of position. All Sale Objections must be in writing and filed on and served so as to be received by **January 25, 2017 at 4:00 p.m. (prevailing Eastern Time)** (the “Sale Objection Deadline”) with either (a) the U.S. Court at the Clerk of the Court, 824 Market St. N, 3<sup>rd</sup> Floor, Wilmington, DE 19801, or (b) the Canadian Court at Ontario Superior Court of Justice, Commercial List Office, 330 University Ave, 7th Floor, Toronto ON, M5G 1R7; provided that objections to the conduct of the Auction or selection of the Successful Bid (as defined in the Bidding Procedures) or Backup Bid (a “Supplemental Objection”), which shall be in writing, may be filed with the Bankruptcy Court or the Canadian Court, together with proof of service, and served so as to be received by the Notice Parties (defined below) on or before **the day before the Sale Hearing, as such hearing may be adjourned from time to time**. Any Sale Objection or Supplemental Objection must be served on the following parties so as to be received by the Sale Objection Deadline: (a) **the Debtors**, 100 Domain Dr., Exeter, New Hampshire 03885, Attention: Michael J. Wall, Esq. ([Michael.Wall@bauer.com](mailto:Michael.Wall@bauer.com)); (b) **US counsel to the Debtors**, Paul, Weiss, Rifkind, Wharton & Garrison, LLP, 1285 Avenue of the Americas, New York, New York, 10019, Attention: Kelley A. Cornish ([kcornish@paulweiss.com](mailto:kcornish@paulweiss.com)) and Alice Eaton ([aeaton@paulweiss.com](mailto:aeaton@paulweiss.com)); and Young Conaway Stargatt & Taylor LLP, Rodney

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<sup>2</sup> Capitalized terms used herein but not otherwise defined in this notice (the “Notice”) shall have the meanings ascribed to them in the Sale Motion.

Square, 1000 North King Street, Wilmington, DE 19801, Attention: Pauline Morgan ([pmorgan@ycst.com](mailto:pmorgan@ycst.com)); (c) **Canadian counsel to the Debtors**, Stikeman Elliott LLP, 5300 Commerce Court West, 199 Bay Street, Toronto, ON, Canada M5L 1B9, Attention: Maria Konyukhova ([mkonyukhova@stikeman.com](mailto:mkonyukhova@stikeman.com)) and Jonah Mann ([jmann@stikeman.com](mailto:jmann@stikeman.com)); (d) **Financial advisor to the Debtors**, Centerview Partners, 31 West 52nd Street New York, N.Y. 10019, Attention: Marc Puntus ([mpuntus@centerviewpartners.com](mailto:mpuntus@centerviewpartners.com)); (e) **the Monitor**, Ernst & Young Inc., 222 Bay Street, Toronto, ON, M5K 1J7, Attention: Brian Denega ([brian.m.denega@ca.ey.com](mailto:brian.m.denega@ca.ey.com)); (f) **US counsel to the Monitor**, Allen & Overy LLP, 1221 Avenue of the Americas, New York, NY, 10020, Attention: Ken Coleman ([Ken.Coleman@AllenOvery.com](mailto:Ken.Coleman@AllenOvery.com)); (g) **Canadian counsel to the Monitor**, Thornton Grout Finnigan LLP, 100 Wellington Street West, Suite 3200, Toronto, ON, M5K 1K7, Attention: Robert Thornton ([rthornton@tgf.ca](mailto:rthornton@tgf.ca)), D.J. Miller ([djmillier@tgf.ca](mailto:djmillier@tgf.ca)) and Rachel Bengino ([rbengino@tgf.ca](mailto:rbengino@tgf.ca)); (h) **counsel to the UCC**, Blank Rome LLP, 1201 Market Street, Suite 800, Wilmington, DE 19801, Attention: Andrew B. Eckstein ([AEckstein@blankrome.com](mailto:AEckstein@blankrome.com)), Michael B. Schaedle ([Schaedle@blankrome.com](mailto:Schaedle@blankrome.com)) and Stanley B. Tarr ([tarr@blankrome.com](mailto:tarr@blankrome.com)); (i) **financial advisor to the UCC**, Province Inc., 2360 Corporate Circle, Suite 330, Henderson, N.V. 89074, Attention: Paul Huygens ([phuygens@provincefirm.com](mailto:phuygens@provincefirm.com)) and Peter Kravitz ([pkravitz@provincefirm.com](mailto:pkravitz@provincefirm.com)); (j) **U.S. counsel to the Stalking Horse Purchaser** Kirkland & Ellis LLP, 601 Lexington Avenue, New York, N.Y. 10022, Attention Christopher J. Marcus; (k) **U.S. local counsel to the Stalking Horse Purchaser**, Klehr, Harrison, Harvey & Branzburg LLP, 919 N. Market Street, Suite 1000, Wilmington, DE 19801, Attention: Domenic E. Pacitti; (l) **Canadian counsel to the Stalking Horse Purchaser**, Blake, Cassels & Graydon S.E.N.C.R.L./s.r.l., 1 Place Ville Marie, Bureau 3000, Montréal (Québec) H3B 4N8, Attention Bernard Boucher; (m) **financial advisors to the Stalking Horse Purchaser**, Rothschild & Co., 1251 Avenue of the Americas, 33rd floor, New York, N.Y. 10020, Attention: Neil Augustine; and BDT Capital Partners, LLC, 401 North Michigan, Suite 3100, Chicago, IL 60611, Attention: John Gilligan; (n) **U.S. counsel to Bank of America, N.A., in its capacity as Prepetition ABL Agent and ABL DIP Agent**, Choate Hall & Stewart LLP, Two International Place, Boston, MA 02110, Attn: John F. Ventola ([jventola@choate.com](mailto:jventola@choate.com)) and Douglas R. Gooding ([dgooding@choate.com](mailto:dgooding@choate.com)); (o) **Canadian counsel to Bank of America, N.A., in its capacity as Prepetition ABL Agent and ABL DIP Agent**, Norton Rose Fulbright, Suite 3800, Royal Bank Plaza, South Tower, 200 Bay Street, P.O. Box 84, Toronto, Ontario M5J 2Z4, Canada, Attn: David M.A. Amato ([david.amato@nortonrosefulbright.com](mailto:david.amato@nortonrosefulbright.com)) and Serge Levy ([serge.levy@nortonrosefulbright.com](mailto:serge.levy@nortonrosefulbright.com)); (p) **U.S. counsel to the Equity Committee**, Brown Rudnick LLP, Seven Times Square, New York, NY 10036, Attention: Robert J. Stark ([rstark@brownrudnick.com](mailto:rstark@brownrudnick.com)) and Steven B. Levine ([slevine@brownrudnick.com](mailto:slevine@brownrudnick.com)); (q) **Canadian counsel to the Equity Committee**, McMillan LLP, Brookfield Place, Suite 4400, 181 Bay Street, Toronto, Ontario, Canada M5J 2T3, Attention: Andrew J.F. Kent ([andrew.kent@mcmillan.ca](mailto:andrew.kent@mcmillan.ca)); (r) **financial advisor to the Equity Committee**, Houlihan Lokey, Inc., 100 Crescent Ct., Suite 900, Dallas, TX 75201: Attention Adam L. Dunayer ([ADunayer@HL.com](mailto:ADunayer@HL.com)) and Justin Zammit ([JZammit@HL.com](mailto:JZammit@HL.com)); and (s) the Successful Bidder if the Stalking Horse Purchaser is not the Successful Bidder.

7. UNLESS AN OBJECTION IS TIMELY FILED AND SERVED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED WITHOUT FURTHER HEARING AND NOTICE.

8. This Notice is subject to the fuller terms and conditions of the Sale Motion and the Bidding Procedures Order, which shall control in the event of any conflict, and the Sellers encourage parties-in-interest to review such documents in their entirety.

Dated: December 2, 2016  
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Justin H. Rucki

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