

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
NORTHERN DIVISION**

In re:

REMINGTON OUTDOOR COMPANY,
INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-81688-11

Jointly Administered

NOTICE OF SALE, AUCTION, AND SALE HEARING

PLEASE TAKE NOTICE that, on July 27, 2020, the debtors and debtors in possession in the above-captioned Chapter 11 cases (collectively, the “**Debtors**”) filed voluntary petitions for relief under Chapter 11 of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that, on July 28, 2020, the Debtors filed a motion (the “**Motion**”)² with the United States Bankruptcy Court for the Northern District of Alabama (the “**Bankruptcy Court**”) seeking, among other things, entry of an order (the “**Bidding Procedures Order**”): (i) approving the proposed bidding procedures (the “**Bidding Procedures**”) by which the Debtors will solicit and select the highest or otherwise best offer for the sale of substantially all or a portion of their assets (the “**Acquired Assets**”) through one or more sales of the Acquired Assets (each, a “**Sale Transaction**” or “**Sale**”); (ii) establishing procedures for the assumption and assignment of executory contracts and unexpired leases, including notice of proposed cure amounts (the “**Assumption and Assignment Procedures**”); (iii) approving the form and manner of notice with respect to certain procedures, protections, schedules, and agreements, including the Debtors’ selection of one or more stalking horse bidders (each, a “**Stalking Horse Bidder**”), if any, and the provision of Bid Protections (as defined below) to such Stalking Horse Bidder, if necessary; (iv) scheduling (a) an auction (the “**Auction**”) if the Debtors receive two (2) or more timely and acceptable Qualified Bids (as defined below), and (b) a final hearing (the “**Sale Hearing**”) to approve one or more Sales of the Acquired Assets; and (v) granting related relief.

PLEASE TAKE FURTHER NOTICE that, on August 20, 2020, the Bankruptcy Court entered the Bidding Procedures Order [Doc. 411].

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Remington Outdoor Company, Inc. (4491); FGI Holding Company, LLC (9899); FGI Operating Company, LLC (9774); Remington Arms Company, LLC (0935); Barnes Bullets, LLC (8510); TMRI, Inc. (3522); RA Brands, L.L.C. (1477); FGI Finance, Inc. (0109); Remington Arms Distribution Company, LLC (4655); Huntsville Holdings LLC (3525); 32E Productions, LLC (2381); Great Outdoors Holdco, LLC (7744); and Outdoor Services, LLC (2405). The Debtors’ corporate headquarters is located at 100 Electronics Blvd SW, Huntsville, Alabama 35824.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion.

PLEASE TAKE FURTHER NOTICE that pursuant to the Bidding Procedures Order, the Debtors may designate one or more Stalking Horse Bidders for the various segments of their business and may enter into an asset purchase agreement with each Stalking Horse Bidder (each, a “**Stalking Horse APA**”). In the event that the Debtors designate one or more Stalking Horse Bidders, the Debtors will provide three (3) business days’ notice and an opportunity to object to the designation of such Stalking Horse Bidder and disclosure of the Bid Protections set forth in the Stalking Horse APA.

PLEASE TAKE FURTHER NOTICE that pursuant to the Bidding Procedures Order, if the Debtors receive two (2) or more timely and acceptable Qualified Bids for the same Acquired Assets, the Debtors will conduct the Auction on **September 17, 2020 at 10:00 a.m. (prevailing Central Time)** virtually via video-conference technology, or such other place and time as the Debtors shall notify all Qualified Bidders and the Consultation Parties. Any party that wishes to take part in this process and submit a bid for the Acquired Assets must submit its Bid by **September 4, 2020 at 5:00 p.m. (prevailing Central Time)** (the “**Bid Deadline**”) and in accordance with the Bidding Procedures. Only the Debtors, the Consultation Parties, any Stalking Horse Bidder, any other Qualified Bidder and/or other party as the Debtors may determine to include in their discretion, in each case, along with their representatives and advisors, shall be entitled to attend the Auction (such attendance to be in person via video-conference) and only Qualified Bidders will be entitled to make any Overbids at the Auction. The Debtors have the right to adjourn or cancel the Auction at or prior to the Auction. **All interested or potentially affected parties should carefully read the Bidding Procedures and the Bidding Procedures Order.**

PLEASE TAKE FURTHER NOTICE the Sale Hearing to consider approval of the sale of the Acquired Assets to the Successful Bidder(s) at the Auction, free and clear of all liens, claims, interests, and encumbrances in accordance with Section 363(f) of the Bankruptcy Code, will be held before the Honorable Clifton R. Jessup, Jr., United States Bankruptcy Judge, 3rd Floor Courtroom, at the United States Bankruptcy Court for the Northern District of Alabama located at the U.S. Post Office and Courthouse, 400 Well Street, Decatur, Alabama, 35601 on September 23, 2020 at 10:00 a.m. (prevailing Central Time).

PLEASE TAKE FURTHER NOTICE that objections to the Sales(s), if any, must be filed and served so as to be actually received by the Objection Recipients no later than **September 1, 2020 at 4:00 p.m. (prevailing Central Time)**.

PLEASE TAKE FURTHER NOTICE that the Objection Recipients are: (i) counsel for the Debtors, O’Melveny & Myers LLP, 400 South Hope Street, 18th Floor, Los Angeles, CA 90071, Attn: Steve Warren (swarren@omm.com) and Jennifer Taylor (jtaylor@omm.com); (ii) co-counsel for the Debtors, Burr & Forman LLP, 420 North 20th Street, Suite 3400, Birmingham, Alabama 35203, Attn: Derek Meek (dmeek@burr.com) and Hanna Lahr (hlahr@burr.com); (iii) counsel for the Restructuring Committee, Akin Gump Strauss Hauer & Feld LLP, 2300 N. Field Street, Suite 1800, Dallas, TX 75201, Attn: Sarah Schultz (sschultz@akingump.com); (iv) counsel for the Committee, Fox Rothschild LLP, 345 California Street, Suite 2200, San Francisco, California 94104, Attn: Michael A. Sweet (msweet@foxrothschild.com) and Baker Donelson Bearman Caldwell & Berkowitz, P.C., 420 20th

Street North, Birmingham, Alabama 35203, Attn: Matthew Cahill (mcahill@bakerdonelson.com) and Rita Hullett (rhullett@bakerdonelson.com); (v) the Bankruptcy Administrator, 400 Well Street, Decatur, Alabama 35602, Attn: Richard Blythe (richard_blythe@alnb.uscourts.gov); (vi) counsel to the Stalking Horse Bidder, if any; (vii) counsel to the FILO Lenders, Pillsbury Winthrop Shaw Pittman LLP, Four Embarcadero Center, 22nd Floor, San Francisco, CA 94111-5998, Attn: Joshua D. Morse (joshua.morse@pillsburylaw.com) and Andrew V. Alfano (andrew.alfano@pillsburylaw.com); (viii) counsel to Whitebox Advisors LLC, Brown Rudnick LLP, One Financial Center, Boston, Massachusetts 02111, Attn: Andreas Andromalos (aandromalos@brownrudnick.com) and Tia C. Wallach (twallach@brownrudnick.com); and (ix) all parties that have requested notice in the Chapter 11 Cases.

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

PLEASE TAKE FURTHER NOTICE that this Notice of Sale, Auction, and Sale Hearing is subject to the terms and conditions of the Motion and the Bidding Procedures Order, with such Bidding Procedures Order controlling in the event of any conflict, and the Debtors encourage parties in interest to review such documents in their entirety. Parties interested in receiving more information regarding the sale of the Acquired Assets and/or copies of any related document, including the Motion, a form of asset purchase agreement, or the Bidding Procedures Order, may make a written request to: Ducera Partners, Attn: Bradley Meyer (bmeyer@ducerpartners.com) and O'Melveny & Myers LLP, Attn: Steve Warren (swarren@omm.com) and Jennifer Taylor (jtaylor@omm.com). In addition, copies of the Motion, the Bidding Procedures Order and this Notice may be examined by interested parties (i) free of charge at the website established for these Chapter 11 cases by the Debtors' claims agent, Prime Clerk, at <https://cases.primeclerk.com/RemingtonOutdoor>, or (ii) on the Bankruptcy Court's electronic docket for the Debtors' Chapter 11 cases, which is posted on the Internet at www.alnb.uscourts.gov (a PACER login and password are required and can be obtained through the PACER Service Center at www.pacer.psc.uscourts.gov).

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Dated: August 20, 2020

/s/ Derek F. Meek

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