



SUPPLIER/VENDOR FAQ - July 2020

1. What action is the Company taking?

- Briggs & Stratton filed voluntary petitions for court-supervised reorganization and announced it has entered into a sale agreement with KPS Capital Partners, which has more than a 20-year history focused successfully on developing world class, industry-leading manufacturing companies.

2. Why is the Company going through reorganization?

- This process will allow us to expeditiously restructure and strengthen our balance sheet while providing sufficient liquidity to fully support operations through the closing of the transaction.
- We have been working diligently with our advisors to strengthen our financial position in these tough economic times and have identified this step as the appropriate and necessary one to take to secure our business and financial success moving forward.

3. Will the Company remain in business?

- Yes. Briggs & Stratton will continue normal business operations throughout the process. We will continue to produce, distribute, service and fully back our engines and products, and support our customers and supply chain partners with the high levels of service they expect and deserve.
- Our long-standing vendor relationships will ensure the continuity of our manufacturing operations and the delivery of merchandise throughout this process and provide you with an opportunity to continue to generate income and be paid on new goods or services provided.
- We continue to rely on and are grateful for your partnership and support during these challenging times.

4. Does the Company have sufficient liquidity to meet their business obligations?

- Yes. Briggs & Stratton has received a commitment of approximately \$677.5 million in Debtor-in-Possession ("DIP") financing, with \$265 million committed by KPS and the remaining \$412.5 from our existing group of ABL lenders.
- We intend to use the DIP financing for employee compensation and health benefits, payment of vendors for work performed during the period, as well as the continuation of all normal business operations throughout the sales process.

5. Will vendors/suppliers be paid for goods or services provided on or after the filing date?

- Yes. Vendors/suppliers will be paid in full for all goods and services received on or after the filing date, per the payment terms outlined in our contracts and purchase orders.
- Invoices for goods and services provided after the filing date should be submitted through the typical accounts payable channels and payments will be processed in accordance with contract terms, if applicable.
- We want to reassure vendors that the Bankruptcy Code gives administrative priority to payment of such claims.
- We value the important relationships that we have developed with our vendors/suppliers and we intend to work closely with you throughout this process and in the future.



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6. Will vendors/suppliers be paid for goods and services delivered prior to the filing date?

- Vendors/suppliers who provided goods or rendered services to the Company prior to the date of the Chapter 11 filings (Petition Date) may have what are referred to as “pre-petition claims.”
- These claims cannot be paid at this time and will be addressed through a Chapter 11 plan of reorganization that will be filed later in the case.
- If you have such pre-petition claims, you will receive additional information from the Company’s claims agent at a later date. Information about the claims process will be made available at our claims and noticing agent’s website, <http://www.kccllc.net/Briggs>.
- The Company sincerely regrets the hardship or inconvenience that this may cause your company. We value the important relationships that we have developed with our vendors/suppliers and we intend to work closely with you throughout this process and in the future.

7. I have unpaid invoices dated before the bankruptcy date (i.e., pre-petition invoices). What should I do?

- Once the Bankruptcy Court has confirmed the procedures and deadlines for filing claims, you will receive a proof-of-claim form and instructions on how to file the form. You will need to follow instructions and timelines outlined as part of the claims process in order to submit and evidence any claim you believe you have.
- Under U.S. Bankruptcy law, unpaid invoices dated before the bankruptcy filing date generally cannot be paid without specific court approval.
- Information about the claims process will be made available at our claims and noticing agent’s website, <http://www.kccllc.net/Briggs>.

8. How does this affect day-to-day business?

- The first few days post-filing may be busy, but after things settle down, it should be “business as usual.”
- This filing will not distract from our continued focus on providing our customers with unsurpassed service and dependability, while continuing to support our suppliers as we always have.

9. How will the asset sale be conducted?

- Briggs & Stratton has entered into a sale agreement with KPS Capital Partners.
- Under terms of the agreement, KPS Capital Partners will act as the stalking-horse bidder through a court-supervised auction process known as a Section 363 sale. A stalking horse bidder is an organization that has been identified as a potential buyer of the business. However, other buyers may emerge as part of the process.
- It is important to note that even after the court approves KPS Capital Partners as the stalking horse bidder, additional interested bidders will be able to submit competing bids, so the eventual owner of the company is yet to be determined.
- We will consider the best bid for the Company’s assets.
- Updates relating to the sale can be found on <http://www.kccllc.net/Briggs>.



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10. When does the Company expect to complete the process?

- It is difficult to predict how long we will be under Chapter 11 as it depends upon many factors. It is our expectation to emerge from this process as soon as we can, likely within three months of filing.
- I would refer to you the claims agent website, as copies of all updates on all milestones and upcoming processes and procedures can be found there (<http://www.kccllc.net/Briggs>).

11. Which entities filed for reorganization?

- Briggs & Stratton Corporation
- Allmand Bros., Inc.
- Billy Goat Industries, Inc.
- Briggs & Stratton International, Inc.
- Briggs & Stratton Tech, LLC
- Non-U.S. entities are not part of the reorganization filing but are part of the proposed sale agreement.

12. Why is Billy Goat Industries, Inc. and Allmand Bros, Inc. also listed as the entities filing for Chapter 11 and not Briggs & Stratton?

- All of Briggs & Stratton's domestic entities filed for Chapter 11 and are now debtors-in-possession.
- For legal reasons, the Company opted to file these cases in Missouri which is where Billy Goat is incorporated.

13. How will the restructuring process affect day-to-day operations?

- Briggs & Stratton will continue normal business operations throughout the process. We will continue to produce, distribute, service and fully back our products throughout this process.

14. Will the Company continue to order goods and services from its vendors? Why should I continue to sell you goods and services now if I have pre-petition claims?

- Yes. Briggs & Stratton will continue normal business operations throughout the process.
- Your cooperation and continued supply of goods and services will allow us to maintain our production. We continue to rely on and are grateful for your partnership and support during these challenging times.
- There are three reasons to maintain your business relationship with the Company:
 - Priority status of post-petition claims - Amounts owed for goods or services delivered after the bankruptcy filing are deemed "administrative liabilities." The Judge overseeing the case requires the Company to pay all administrative liabilities under the terms and conditions governing the transaction. Simply stated, the Company must pay for goods and services that it receives in the ordinary course of business after the filing. ***Also, it is important to understand that according to the United States Bankruptcy Code, suppliers are required to fulfill all contractual obligations to the Company.***



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- o Maximizing the value of your pre-petition claim - The value of all pre-petition claims is highly dependent on the success of the Company during the reorganization process. The success of the Company during this period is in large part due to the support of the supplier community. Therefore, each supplier has the opportunity to affect the value related to its outstanding balances at the time of filing.
- o The Company expects to emerge from Chapter 11 a much healthier Company – the Company expects to grow its businesses in the future. The Company views this as an opportunity to expand its business relationships. The Company values its relationship with its suppliers and feels it is important to continue working together.

15. I am a shipper/warehouseman. What will happen with my pre-petition claim?

- We are asking the Bankruptcy Court to pay fees and expenses related to shipping and freight to third-party shippers and warehousemen to ensure that Briggs & Stratton can continue to keep its distribution and supply chain intact to serve our customers.
- A condition of payment is the shipper/warehouseman continue to provide services to Briggs & Stratton on customary trade terms.

16. We have a contract with you. Are you going to be able to satisfy it?

- Briggs & Stratton has received a commitment of approximately \$677.5 million in Debtor-in-Possession (“DIP”) financing, with \$265 million committed by KPS and the remaining \$412.5 from our existing group of ABL lenders, to fund our liquidity needs through completion of the sale transaction.
- We intend to use the DIP financing for employee compensation and benefits, payment of vendors for work performed during the period, as well as the continuation of all normal business operations throughout the sales process.
- Amounts owed for goods or services delivered after the bankruptcy filing are deemed “administrative liabilities.” The Judge overseeing the case requires the Company to pay all administrative liabilities under the terms and conditions governing the transaction. Simply stated, the Company must pay for goods and services that it receives in the ordinary course of business after the filing.
- ***Also, it is important to understand that according to the United States Bankruptcy Code, suppliers are required to fulfill all contractual obligations to the Company.***

17. Given the uncertainties of the situation, what if I want to renegotiate our terms with you?

- If you have a contract with Briggs & Stratton, bankruptcy laws require that you continue to perform services or provide products under that agreement unless otherwise ordered by the court.
- Briggs & Stratton will continue normal business operations throughout the process. Your cooperation and continued supply of goods and services will allow us to maintain our production.

18. Is there a critical vendor program? Will I be selected?

- A motion was filed seeking to pay the prepetition claims of certain vendors and we have been authorized to pay certain vendors determined to be critical to the business, subject to certain conditions imposed by the court.



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- Just because a vendor is not eligible or is not selected, that does not mean the vendor is not important to us.
- For additional information, reference the court-approved motion and order at <http://www.kccllc.net/Briggs>.
- If you think you are a critical vendor, contact the hotline, at 866-544-7045 (Toll Free within U.S./Canada) or 781-575-2084 (International).

19. Utilities Providers: If you don't pay the balance, will the utilities providers discontinue service?

- The Bankruptcy Code prohibits utilities from discontinuing service within the first 30 days of a bankruptcy.
- The Company has filed a motion in the Bankruptcy Court addressing how to provide utilities with adequate assurance to ensure continued service.
- A copy of the motion is available at <http://www.kccllc.net/Briggs>.

20. Has the Company hired a claims agent?

- Yes. Kurtzman Carson Consultants LLC ("KCC") is serving as Briggs & Stratton's claims agent.
- They have set up a website with information about the Chapter 11 case and access to court documents, which you can visit here: <http://www.kccllc.net/Briggs>.

21. How do I file a proof of claim?

- Briggs & Stratton's claims agent, KCC, will provide the appropriate forms once a deadline for filing claims has been set.
- The deadline for filing a proof of claim has not yet been set. Once a deadline is set, you will receive notice of the deadline and instructions about how to file a proof of claim.
- Proof of claims forms and other information about the claims process will be available at the following website: <http://www.kccllc.net/Briggs>.

22. How can I obtain more information?

- Court documents and additional information can be found at a website administered by Briggs & Stratton's claims agent, KCC, at <http://www.kccllc.net/Briggs> or by calling our hotline, toll-free in the U.S. and Canada, at (866) 544-7045. For calls originating outside of the U.S., please dial (781) 575-2084.