

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re:

CBC RESTAURANT CORP. et al.,¹

Debtors

Chapter 11

Case No. 23-10245 (KBO)
(Jointly Administered)

Hearing Date:
June 1, 2023 at 1:30 P.m. (ET)

Re: D.I. 289, 361

NOTICE OF SUCCESSFUL BIDDER AND BACKUP BIDDER

PLEASE TAKE NOTICE that, on April 7, 2023, CBC Restaurant Corp. and its debtor affiliates (collectively, "Corner Bakery") filed the *Debtors' Motion for Entry of Orders: (I)(A) Approving Bidding Procedures for the Sale of All or Substantially All of the Debtors' Assets; (B) Authorizing the Debtors to Enter Into a Stalking Horse Agreement; (C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof; (D) Approving Assumption and Assignment Procedures; and (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof; (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances and (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [D.I. No. 289] with the United States Bankruptcy Court for the District of Delaware.

PLEASE TAKE FURTHER NOTICE that, on April 20, 2023, the Court² entered its *Order (I) Approving Bidding Procedures in Connection With the Sale of Substantially All of Debtors' Assets, (II) Scheduling Bid Deadlines and the Auction, (III) Approving Form and Manner and Notice Thereof, and (IV) Granting Related Relief* [D.I. No 361] (the "Bidding Procedures Order").

PLEASE TAKE FURTHER NOTICE that, on April 22, 2023, in connection with the Bidding Procedures Order, Corner Bakery filed its *Notice of Sale, Bidding Procedures, and Sale Hearing* [D.I. No. 375], noting that the Auction had been set to take place on May 30, 2023.

PLEASE TAKE FURTHER NOTICE that an Auction for substantially all of Corner Bakery's assets was conducted on May 30, 2023, and May 31, 2023.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include CBC Restaurant Corp. (0801), Corner Bakery Holding Company (3981), and CBC Cardco, Inc. (1938). The Debtors' service address is 121 Friends Lane, Suite 301, Newtown PA 18940.

² Capitalized terms used herein and not otherwise defined have the meanings set forth in the Bidding Procedures Motion.



PLEASE TAKE FURTHER NOTICE that at the conclusion of the Auction the Debtors, in consultation with the Official Committee of Unsecured Creditors, selected **SSCP Restaurant Investors, LLC** as the Successful Bidder and **Corbak Acquisition, LLC** as the Backup Bidder. The Successful Bid is comprised of a credit bid totaling \$14,999,065 and the assumption of various liabilities.

PLEASE TAKE FURTHER NOTICE THAT CORNER BAKERY IS FILING A PROPOSED SALE ORDER FOR THE ASSETS, TOGETHER WITH AN ASSET PURCHASE AGREEMENT REFLECTING THE TERMS OF THE SUCCESSFUL BID, SUBSTANTIALLY CONTEMPORANEOUSLY WITH THIS NOTICE AND THAT A HEARING WILL BE HELD ON JUNE 1, 2023 AT 1:30 P.M. BEFORE THE HONORABLE KAREN B. OWENS, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 6TH FLOOR, COURTROOM NO. 3, WILMINGTON, DELAWARE, WITH RESPECT TO THE PROPOSED SALE.

Dated: June 1, 2023
Wilmington, Delaware

/s/ Mette H. Kurth
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