

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re

STANADYNE LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10207 (TMH)

(Jointly Administered)

Re: Docket Nos. 245 & 276

NOTICE OF STALKING HORSE BID, BIDDING
PROCEDURES, AUCTION AND SALE HEARING

PLEASE TAKE NOTICE that, on April 27, 2023, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Entry of: (A) an Order (I) Scheduling a Hearing on the Approval of the Sale of All or Substantially All of the Debtors’ Assets Free and Clear of All Encumbrances Other Than Assumed Liabilities and Permitted Encumbrances, and the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (II) Approving Certain Bidding Procedures and Assumption and Assignment Procedures, and the Form and Manner of Notice Thereof, (III) Authorizing the Debtors to Enter Into the Stalking Horse Purchase Agreement, and (IV) Granting Related Relief; and (B) an Order (I) Approving Asset Purchase Agreement, (II) Authorizing the Sale of All or Substantially All of the Debtors’ Assets Free and Clear of All Encumbrances Other Than Assumed Liabilities and Permitted Encumbrances, (III) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (IV) Granting Related Relief* [Docket No. 245] (the “Sale Motion”)² with the United States Bankruptcy Court for the District of Delaware (the “Court”) seeking entry of orders, (a) approving the Bidding Procedures in connection with the sale of substantially all of the Debtors’ assets, as attached to the Bidding Procedures Order as Exhibit 1, (b) approving the form and manner of this notice, (c) scheduling an auction and sale hearing to consider approval of the proposed Transaction, (d) establishing procedures for the assumption and assignment of executory contracts and unexpired leases of the Debtors, (e) approving the sale of the Debtors’ assets free and clear, and (f) granting related relief.

PLEASE TAKE FURTHER NOTICE that the Debtors are soliciting offers for the purchase of the Assets consistent with the bidding procedures (the “Bidding Procedures”) approved by the Court by entry of an order on May 16, 2023 [Docket No. 276] (the “Bidding Procedures Order”). All interested bidders should carefully read the Bidding Procedures and Bidding Procedures Order.³ Any interested bidder should contact Cliff Roesler (croesler@angleadvisors.com) and Michael McCoy

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number are: Stanadyne LLC (0378); Pure Power Technologies, Inc. (5202); Stanadyne PPT Holdings, Inc. (2594); and Stanadyne PPT Group Holdings, Inc. (1734). The Debtors’ headquarters are located at 405 White Street, Jacksonville, North Carolina 28546.

² Capitalized terms used in this notice but not otherwise herein defined have the meanings given to such terms in the Sale Motion or Bidding Procedures, as applicable.

³ To the extent of any inconsistencies between this notice and the Bidding Procedures or the Bidding Procedures Order, the Bidding Procedures or the Bidding Procedures Order, as applicable, shall govern in all respects.



(mmcoy@angleadvisors.com) at Angle Advisors, LLC, the Debtors' investment banker. A separate notice will be provided to counterparties to executory contracts and unexpired leases with the Debtors that may be assumed, assigned, and sold in connection with the Sale.

PLEASE TAKE FURTHER NOTICE that, if the Debtors receive qualified competing bids within the requirements and timeframe specified by the Bidding Procedures, the Debtors will conduct an auction (the "Auction") of the Assets on **June 28, 2023 at 10:00 a.m. (prevailing Eastern time)** at the offices of Hughes Hubbard & Reed LLP, One Battery Park Plaza, New York, NY 10004 or on such other date and/or at such other location as determined by the Debtors in accordance with the Bidding Procedures and as to which the Debtors shall notify all Qualified Bidders.

PLEASE TAKE FURTHER NOTICE that the Debtors will seek approval of the Sale at a hearing scheduled to commence on or before **July 10, 2023 at 10:00 a.m. (prevailing Eastern Time)** (the "Sale Hearing") before the Honorable Thomas M. Horan, United States Bankruptcy Judge for the Bankruptcy Court for the District of Delaware, at 824 North Market Street, Wilmington, Delaware 19801. If no Qualified Bids (other than the Stalking Horse Purchase Agreement) are received by the Bid Deadline, the Debtors will not hold the Auction and the Debtors may schedule the Sale Hearing to be held before July 10, 2023.

PLEASE TAKE FURTHER NOTICE that, except as otherwise set forth in the Bidding Procedures Order with respect to any objections to proposed cure amounts or the assumption, assignment and sale of Assigned Contracts, objections to the relief requested in the Sale Motion **must**: (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual basis for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be **actually received on or before June 21, 2023 at 5:00 p.m. (prevailing Eastern Time)** by the following parties and any other party that has filed a notice of appearance in these chapter 11 cases:

| Counsel to the Debtors | The United States Trustee |
|---|---|
| <p>Hughes Hubbard & Reed LLP One Battery Park Plaza, 16th Floor New York, NY 10004 Attn: Kathryn A. Coleman and Christopher Gartman, katie.coleman@hugheshubbard.com, chris.gartman@hugheshubbard.com</p> <p>Young Conaway Stargatt & Taylor, LLP 1000 North King Street Rodney Square Wilmington, DE 19801-6108 Attn: Michael R. Nestor and Andrew L. Magaziner mnestor@ycst.com, amagaziner@ycst.com</p> | <p>Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35 Wilmington, DE 19801 Attn: Jane M. Leamy jane.m.leafy@usdoj.gov</p> |
| Counsel to the Committee | Counsel to the Prepetition Agent and Stalking Horse Bidder |
| <p>Kramer Levin Naftalis & Frankel LLP 1177 Avenue of the Americas New York, NY 10036 Attn: Adam C. Rogoff and Rose Hill Bagley arogoff@kramerlevin.com, rbagley@kramerlevin.com</p> <p>Morris James LLP 500 Delaware Avenue, Suite 1500</p> | <p>KTBS Law LLP 1801 Century Park East, 26th Floor Los Angeles, CA 90067 Attn: Michael L. Tuchin and David A. Fidler mtuchin@ktbslaw.com, dfidler@ktbslaw.com</p> <p>Pachulski Stang Ziehl & Jones LLP 919 Market St., 17th Floor</p> |

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| Wilmington, DE 19801 Attn: Jeffrey R. Waxman and Eric J. Monzo jwaxman@morrisjames.com, emonzo@morrisjames.com | P.O. Box 8705 Wilmington, DE 19801-8705 (Courier 19801) Attn: Laura Davis Jones and Timothy Cairns ljones@pszjlaw.com, tcairns@pszjlaw.com |
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CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION:

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT.

PLEASE TAKE FURTHER NOTICE that copies of the Sale Motion, the Bidding Procedures, the Bidding Procedures Order, as well as all related exhibits, including the Stalking Horse Purchase Agreement and the proposed Sale Order, are available free of charge on the Debtors' restructuring website, <https://www.kccllc.net/stanadyne>.

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Dated: May 19, 2023
Wilmington, Delaware

YOUNG CONAWAY STARGATT &
TAYLOR, LLP

/s/ Ashley E. Jacobs

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