Docket #227 Date Filed: 3/28/2023

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	Chapter 11
STARRY GROUP HOLDINGS, INC., et al., [1]	Case No. 23-10219 (KBO)
Debtors.	(Jointly Administered)

STATEMENT OF FINANCIAL AFFAIRS FOR
VIBRANT COMPOSITES INC. (CASE NO. 23-10228)

1 The debtors in these cases, along with the last four digits of each debtor's federal tax identification number, are: Starry Group Holdings, Inc. (9355); Starry, Inc. (9616); Connect Everyone LLC (5896); Starry Installation Corp. (7000); Starry (MA), Inc. (2010); Starry Spectrum LLC (N/A); Testco LLC (5226); Starry Spectrum Holdings LLC (9444); Widmo Holdings LLC (9208); Vibrant Composites Inc. (8431); Starry Foreign Holdings Inc. (3025); and Starry PR Inc. (1214). The debtors' address is 38 Chauncy Street, Suite 200, Boston, Massachusetts 02111.

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
STARRY GROUP HOLDINGS, INC., *et al.*,[1]	:	Case No. 23-10219 (KBO)
Debtors.	:	(Jointly Administered)

GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY, AND DISCLAIMERS REGARDING DEBTORS' SCHEDULES OF ASSETS AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS

Starry Group Holdings, Inc. ("**Starry Group**") and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (the "**Debtors**") submit their Schedules of Assets and Liabilities (the "**Schedules**") and Statements of Financial Affairs (the "**Statements**") pursuant to section 521 of title 11 of the United States Code (the "**Bankruptcy Code**") and Rule 1007 of the Federal Rules of Bankruptcy Procedure.

On February 20, 2023 (the "**Petition Date**"), the Debtors filed voluntary petitions commencing cases (the "**Chapter 11 Cases**") for relief under chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the District of Delaware (the "**Court**"). The Chapter 11 Cases have been consolidated for procedural purposes only and are being administered jointly under case number Case No. 23-10219 (KBO). The Debtors continue to manage and operate their business as debtors in possession under sections 1107 and 1108 of the Bankruptcy Code.

The Schedules and Statements were prepared by the Debtors' management and are unaudited. While those members of management responsible for the preparation of the Schedules and Statements have made a reasonable effort to ensure that the Schedules and Statements are accurate and complete based on information known to them at the time of preparation after reasonable inquiries, inadvertent errors or omissions may exist and the subsequent receipt of information may result in material changes in financial and other data contained in the Schedules and Statements. Accordingly, the Debtors reserve their right to amend and supplement the Schedules and Statements from time to time as may be necessary or appropriate; but there can be no guarantees that the Debtors will do so.

[1] The debtors in these cases, along with the last four digits of each debtor's federal tax identification number, are: Starry Group Holdings, Inc. (9355); Starry, Inc. (9616); Connect Everyone LLC (5896); Starry Installation Corp. (7000); Starry (MA), Inc. (2010); Starry Spectrum LLC (N/A); Testco LLC (5226); Starry Spectrum Holdings LLC (9444); Widmo Holdings LLC (9208); Vibrant Composites Inc. (8431); Starry Foreign Holdings Inc. (3025); and Starry PR Inc. (1214). The debtors' address is 38 Chauncy Street, Suite 200, Boston, Massachusetts 02111.

The Debtors and their agents, attorneys, and financial advisors do not guarantee or warrant the accuracy or completeness of the data that is provided herein and shall not be liable for any loss or injury arising out of or caused in whole or in part by the acts, errors, or omissions, whether negligent or otherwise, in procuring, compiling, collecting, interpreting, reporting, communicating, or delivering the information contained herein. While commercially reasonable efforts have been made to provide accurate and complete information herein, inadvertent errors or omissions may exist. The Debtors and their agents, attorneys, and financial advisors expressly do not undertake any obligation to update, modify, revise, or re-categorize the information provided herein, or to notify any third party should the information be updated, modified, revised, or re-categorized. In no event shall the Debtors or their agents, attorneys, and financial advisors be liable to any third party for any direct, indirect, incidental, consequential, or special damages (including, but not limited to, damages arising from the disallowance of a potential claim against the Debtors or damages to business reputation, lost business, or lost profits), whether foreseeable or not and however caused, even if the Debtors or their agents, attorneys, and financial advisors are advised of the possibility of such damages. These Global Notes and Statements of Limitations, Methodology and Disclaimers Regarding Debtors' Schedules of Assets and Liabilities and Statements of Financial Affairs (these "**Global Notes**") are incorporated by reference in, and comprise an integral part of, the Schedules and Statements, and should be referred to and reviewed in connection with any review of the Schedules and Statements. In the event that the Schedules and Statements differ from these Global Notes, these Global Notes shall control.

General Comments

1. **Reservation of Rights.** The Debtors reserve the right to dispute, or to assert setoff or other defenses to, any claim reflected in the Schedules and Statements as to amount, liability, and classification. The Debtors also reserve all rights with respect to the values, amounts, and characterizations of the assets and liabilities listed in the Schedules and Statements.

2. **Basis of Presentation.** The Schedules and Statements reflect the separate assets and liabilities of each individual Debtor. For financial reporting purposes, Starry Group and its affiliated debtors and debtors in possession historically prepared consolidated financial statements, which included financial information for all of its subsidiaries which the years ended 2019, 2020 and 2021 were audited annually.

   The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles ("**GAAP**"), nor are they intended to reconcile to the financial statements previously distributed to lenders, major creditors, or various equity holders on an intermittent basis. It should also be noted that the Debtors use a consolidated cash management system through which the Debtors pay substantially all liabilities and expenses. The Schedules and Statements have been signed by William Lundregan, Executive Vice President, Chief Legal Officer and Secretary, for Starry Group. In reviewing and signing the Schedules and Statements, Mr. Lundregan necessarily relied upon the efforts, statements and representations of the Debtors' accounting and non-accounting personnel who report to, or work with, Mr. Lundregan, either directly or indirectly. Mr. Lundregan has not, and could not have, personally verified the accuracy of each such statement and representation, including statements and representations concerning amounts owed to creditors.

3. **Date of Valuations.** Except as otherwise noted in the Schedules and Statements, all liabilities, as well as cash, inventory, and vendor debit balances, are valued as of immediately preceding the Petition Date. The Schedules and Statements reflect the Debtors' best effort to allocate the assets, liabilities, receipts, and expenses to the appropriate Debtor entity "as of" such dates. All values are stated in United States currency. In certain instances, the Debtors used estimates or prorated amounts where actual data as of the aforementioned date was not available. The Debtors made a reasonable effort to allocate liabilities between the pre- and post-petition periods based on the information and research that was conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the Debtors may modify the allocation of liabilities between the pre- and post-petition periods and amend the Schedules and Statements accordingly.

4. **Book Value.** Except as otherwise noted, each asset and liability of each Debtor is shown on the basis of net book value of the asset or liability in accordance with such Debtor's accounting books and records. Therefore, unless otherwise noted, the Schedules and Statements are not based upon any estimate of the current market values of the Debtors' assets and liabilities, which may not correspond to book values. It would be cost prohibitive and unduly burdensome to obtain current market valuations of the Debtors' property interests. Except as otherwise noted, the Debtors' assets are presented, in detail, as they appear on the Debtors' accounting sub-ledgers. As such, the detail may include error corrections and value adjustments (shown as negative values or multiple line items for an individual asset). The Debtors believe that certain of their assets, including (a) certain owned property, (b) right of use related to leased assets, and (c) intangibles may have been significantly impaired by, among other things, the events leading to, and the commencement of, the Chapter 11 Cases. The Debtors have not yet formally evaluated the appropriateness of the carrying values ascribed to their assets before the Petition Date.

5. **Property and Equipment.** Owned property and equipment are recorded at cost and are shown net of depreciation. Depreciation is recorded using the straight-line method over the estimated useful lives of the assets, which range from three to five years for distribution system, furniture, fixtures, equipment, and software. Leasehold improvements are amortized on the straight-line method over the shorter of the lease term or estimated useful life of the asset. The Debtors may lease equipment from certain third-party lessors. To the extent possible, any such leases are listed in the Schedules and Statements. Nothing in the Schedules and Statements is, or should be construed as, an admission as to the determination of the legal status of any lease (including whether any lease is a true lease or a financing arrangement), and the Debtors reserve all rights with respect thereto.

6. **Causes of Action.** The Debtors have made their best efforts to set forth known causes of action against third parties as assets in the Schedules and Statements. The Debtors reserve all of their rights with respect to causes of action they may have, whether disclosed or not disclosed, and neither these Global Notes nor the Schedules and Statements should be deemed a waiver of any such causes of action.

7. **Litigation.** Certain litigation actions (the "**Litigation Actions**") reflected as claims against a particular Debtor may relate to any of the other Debtors. The Debtors made reasonable

efforts to accurately record the Litigation Actions in the Schedules and Statements of the Debtor(s) that is the party to the Litigation Action. The inclusion of any Litigation Action in the Schedules and Statements does not constitute an admission by the Debtors of liability, the validity of any Litigation Action, or the amount of any potential claim that may result from any claims with respect to any Litigation Action, or the amount and treatment of any potential claim resulting from any Litigation Action currently pending or that may arise in the future.

8. **Application of Vendor Credits.** In the ordinary course of their business, the Debtors apply credits against amounts otherwise due to vendors. These credits arise because, among other matters, (a) materials ordered and paid for may not be delivered, (b) materials delivered may be damaged or unusable, and, (c) vendor provided volume rebates and cash discounts. Certain of these credits are subject to change. Vendor claims are listed at the amounts entered on the Debtors' books and records, which may or may not reflect all credits or allowances due from such creditors to the Debtors. The Debtors reserve all of their rights with respect to such credits and allowances.

9. **Claims.** Certain of the Schedules list creditors and set forth the Debtors' estimate of the claims of creditors as of the Petition Date. The claim amounts reflected on the Schedules may include the Debtors' estimates for vendor charges not yet invoiced. By estimating certain invoices, the Debtors are not representing that they have sought to identify and estimate all uninvoiced vendor charges. To the extent that a claim of a particular vendor is an aggregate of multiple invoices, the Debtors have reflected the date the claim liability was incurred with a designation of "various."

The Debtors intentionally have not included "non-cash" accruals, *i.e.*, accruals to recognize expense or liability over multiple periods where no specific obligation to perform is established, such as accruals to equalize lease payments, in the Schedules and Statements.

The Bankruptcy Court has authorized the Debtors, among other matters, to (a) continue certain customer practices, (b) pay certain prepetition wages, salaries, employee benefits and other related obligations, (c) pay certain prepetition sales, use and other taxes, (d) make certain critical vendor payments, (e) pay certain prepetition shipping charges and related possessory liens, and (f) pay certain lienholders. While the Debtors have made their best efforts to reflect the claims, by vendor or counterparty, net of these various adjustments as well as "vendor credits" discussed above, the actual unpaid claims of creditors that may be allowed in the Chapter 11 Cases may differ from the amounts set forth in the Schedules and Statements. Moreover, the Debtors have not attempted to reflect any alleged recoupments in the claims of parties holding prepetition deposits that may assert (or have asserted) a recoupment right.

To the extent any employees have been paid or will be paid in accordance with the Court's order they have not been listed.

Any failure to designate a claim listed on a Schedule as "disputed," "contingent," or "unliquidated" does not constitute an admission by the Debtors that the claim is not "disputed," "contingent," or "unliquidated." The Debtors reserve the right to (a) object to

or otherwise dispute or assert setoff rights, cross-claims, counterclaims, or defenses to any claim reflected on the Schedules as to amount, liability, or classification or (b) otherwise to designate subsequently any claim as "disputed," "contingent," or "unliquidated."

The claims listed on the Schedules do not reflect any analysis of claims under section 503(b)(9) of the Bankruptcy Code. Accordingly, the Debtors reserve all of their rights to dispute or challenge the validity of any asserted claims under section 503(b)(9) of the Bankruptcy Code or the characterization of the structure of any such transaction or any document or instrument related to any creditor's claim.

The Debtors have excluded potential rejection damage claims of counterparties to executory contracts and unexpired leases that may or may not be rejected, to the extent such damage claims exist.

10. **Setoffs.** The Debtors routinely incur setoffs and net payments in the ordinary course of business. Such setoffs and nettings may occur due to a variety of transactions or disputes including, but not limited to, counterparty settlements, pricing discrepancies, rebates, returns, warranties, refunds, and negotiations and disputes between Debtors and their customers or suppliers. Due to the voluminous nature of setoffs and nettings, it would be unduly burdensome and costly for the Debtors to list each such transaction. Therefore, although such setoffs and other similar rights may have been accounted for when scheduling certain amounts, these ordinary course setoffs are not independently accounted for and, as such, are or may be excluded from the Schedules and Statements. In addition, some amounts listed in the Schedules and Statements may have been affected by setoffs or nettings by third parties of which the Debtors are not yet aware. The Debtors reserve all rights to challenge any setoff or recoupment rights that may be asserted.

11. **Employee Claims.** Pursuant to the *Interim Order (I) Authorizing Payment of Certain Prepetition Workforce Obligations, (II) Authorizing Continuance of Workforce Programs, (III) Authorizing Payment of Withholding and Payroll-Related Taxes, and (IV) Authorizing Payment of Prepetition Claims Owing to Administrators, and (V) Granting Related Relief* [Docket No. 73] (the "**Employee Wage Order**"), the Debtors have been granted the authority to pay, in their discretion, prepetition employee wages, salaries, benefits, and other related obligations. The Debtors currently expect that most prepetition employee claims for wages, salaries, benefits and other related obligations either have been paid or will be paid in the ordinary course of business and therefore, the Schedules and Statements do not include such claims. Notwithstanding the foregoing, the Debtors reserve their rights to (a) evaluate whether to modify or terminate any employee plan or program and (b) modify or terminate, with respect to discretionary obligations, or seek to modify or terminate any such plans or programs.

12. **Addresses of Employees.** The Debtors have attempted to list each of their current employees' addresses as the Debtors' corporate address where reasonably possible or alternatively have indicated "Address on File" to protect the privacy of their employees. The Debtors have served and will continue to serve all necessary notices, including notice of the claims bar date, to the actual address of each of their employees.

Schedules

Schedule A/B – Real and Personal Property

Schedule A/B, Parts 1 and 2 – Cash and Cash Equivalents; Deposits and Prepayments. Details with respect to the Debtors' cash management system and bank accounts are provided in the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue Operating Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintaining Existing Business Forms, (D) Continue to Perform Intercompany Transactions, (II) Waiving Certain Requirements Under Section 345 of the Bankruptcy Code and the U.S. Trustee Guidelines and (III) Granting Related Relief* [Docket No. 13] (the "**Cash Management Motion**") and the interim order [Docket No. 71] granting the relief requested in the Cash Management Motion. A full schedule of the Debtors' bank accounts as of the petition date is included in the Cash Management Motion. The Debtors' cash balances are listed as of the Petition Date. Since the petition date, the Debtors filed the *Motion of Debtors for Entry of Order (I) Authorizing Modifications to Cash Management System and (II) Granting Related Relief* [Docket No. 125] and the Court entered that certain *Order (I) Authorizing Modifications to Cash Management System and (II) Granting Related Relief* [Docket No. 134] (together the "**Modification Motion and Order**"). The Modification Motion and Order allow the Debtors to withdraw cash from their accounts to be deposited in an alternative account due to the receivership of the Debtors' bank, Silicon Valley Bank.

Schedule A/B, Part 2, Item 7 - Deposits, Including Security Deposits and Utility Deposits. The Court entered that certain *Interim Order (I) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Service, (II) Approving Proposed Adequate Assurance of* Payment*, (III) Establishing Procedures for Resolving Requests for Additional Assurance of Payment, and (IV) Granting Related Relief* [Docket No. 62] on March 22, 2023, authorizing the Debtors to provide adequate assurance of payment for future utility services, including an initial deposit in the amount of $4,402.64. Such deposit is not listed on Schedule A/B, Part 2, which has been prepared as of the Petition Date.

Schedule A/B, Part 3, Item 11 – Accounts Receivable. The Debtors' reported accounts receivable includes amounts that may be uncollectible. Notwithstanding the foregoing, the Debtors have used reasonable efforts to deduct doubtful or uncollectible accounts. The Debtors are unable to determine with certainty what amounts will actually be collected.

Schedule A/B, Part 4, Item 15 – Investments; Non-Publicly Traded Stock and Interests in Incorporated and Unincorporated Businesses, Including any Interest in an LLC, Partnership, or Joint Venture. The Debtors' ownership interests in their subsidiaries are shown at net book value. The Debtors have not performed a valuation analysis regarding such ownership interests.

Schedule A/B, Part 7, Items 39-45 – Office Furniture, Fixtures, and Equipment; and Collectibles. Dollar amounts are presented net of accumulated depreciation and other adjustments.

Schedule A/B, Part 8, Items 47-50 – Machinery, Equipment, and Vehicles. Dollar amounts are presented net of accumulated depreciation and other adjustments.

Schedule A/B, Part 9, Items 54-58 – Real Property. Real property is reported at book value, net of accumulated depreciation on buildings and improvements. The Debtors may have listed certain assets as real property when such assets are in fact personal property, or the Debtors may have listed certain assets as personal property when such assets are in fact real property. The Debtors reserve all of their rights to recategorize or recharacterize such asset holdings to the extent the Debtors determine that such holdings were listed incorrectly.

Schedule A/B, Part 11, Item 72 – Tax Refunds and Unused Net Operating Losses (NOLs). The Debtor's tax advisors are in the process of assessing the nature and quantity of available NOLs. The analysis is not complete as of the time of the filing of these schedules.

Schedule A/B, Part 11, Item 73 – Interests in Insurance Policies or Annuities. The Debtor's various insurance coverages are prepaid as of the policy inception date. Consequently, the Debtor's interest in the insurance policies is limited to the amount of any prepaid, but unamortized policy premiums.

Schedule A/B, Part 11, Items 74 and 75 – Causes of Action and Other Claims. The Debtors attempted to list known causes of action and other claims. Potential preference actions and fraudulent transfer actions were not listed because the Debtors have not completed an analysis of such potential claims. The Debtors' failure to list any cause of action, claim, or right of any nature is not an admission that such cause of action, claim, or right does not exist, and should not be construed as a waiver of such cause of action, claim, or right.

Other Contingent and Unliquidated Claims or Causes of Action of Every Nature, including Counterclaims of the Debtor and Rights to Setoff Claims. In the ordinary course of business, the Debtors may have accrued, or may subsequently accrue, certain rights to counter-claims, cross-claims, setoffs, refunds with their customers and suppliers, or potential warranty claims against their suppliers. Additionally, certain of the Debtors may be party to pending litigation in which the Debtors have asserted, or may assert, claims as a plaintiff or counter-claims or cross-claims as a defendant. Because certain of these claims are unknown to the Debtors and not quantifiable as of the Petition Date, they may not be listed on Schedule A/B, Part 11, Item 75.

Schedule D – Creditors Holding Claims Secured by Property

Except as otherwise ordered by the Court, the Debtors reserve their rights to dispute or challenge the validity, perfection, or immunity from avoidance of any lien purported to be granted or perfected in any specific asset for the benefit of a secured creditor listed on a Debtor's Schedule D. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims, the Debtors reserve all rights to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument (including without limitation, any intercompany agreement) related to such creditor's claim.

In certain instances, a Debtor may be a co-obligor with respect to scheduled claims of other Debtors. No claim set forth on the Schedule D of any Debtor is intended to acknowledge claims of creditors that are or may be otherwise satisfied or discharged.

The descriptions provided in Schedule D are intended only to be a summary. Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent, and priority of any liens. Nothing in these Global Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements.

Except as specifically stated herein, parties that may hold security deposits have not been listed on Schedule D. The Debtors have not included parties that may believe their claims are secured through setoff rights or inchoate statutory lien rights.

By listing a party on Schedule D based on a UCC-1 filing, the Debtors are not conceding that such party actually holds a perfected, unavoidable security interest in the asset that is the subject of such filing, and reserves all rights as set forth in these Global Notes.

Schedule E/F – Creditors Holding Unsecured Claims

Pursuant to the *Interim Order (I) Authorizing Debtors to Pay Certain Taxes and Fees and (II) Granting Related Relief* [Docket No. 75] (the "**Tax Order**"), the Debtors have been granted the authority to pay, in their discretion, certain tax liabilities that accrued prepetition. Accordingly, any unsecured priority claims based upon prepetition tax accruals that have been paid pursuant to the Tax Orders are not listed on Schedule E. However, the Debtors do list any tax amounts that are currently unpaid, as well as, any ongoing tax audits and unclaimed property. The Debtors acknowledge the possibility that information related to material tax accruals may be discovered subsequent to the filing of the Schedules and Statements. The Debtors reserve the right to supplement or amend this response in the future if additional information becomes available.

Furthermore, pursuant to the Employee Wage Orders, the Debtors received authority to pay certain prepetition obligations, including to pay employee wages and other employee benefits, in the ordinary course of business. The Debtors believe that any non-insider employee claims for prepetition amounts related to ongoing payroll and benefits, whether allowable as a priority or nonpriority claim, have been or will be satisfied, and such satisfied amounts are not listed.

In certain instances, a Debtor may be a guarantor with respect to scheduled claims of other Debtors. No claim set forth on the Schedule E/F of any Debtor is intended to acknowledge claims of creditors that are or may be otherwise satisfied or discharged.

Schedule E/F does not include certain deferred charges, deferred liabilities, accruals, or general reserves. Such amounts are, however, reflected on the Debtors' books and records as required in accordance with GAAP. Such accruals are general estimates of liabilities and do not represent specific Claims as of the Petition Date.

Schedule E/F, Part 2, reflects certain prepetition amounts owing to counterparties to executory contracts and unexpired leases. Such prepetition amounts, however, may be paid in connection with the assumption or assumption and assignment of an executory contract or unexpired lease. In addition, Schedule E/F, Part 2, does not include claims that may arise in connection with the rejection of any executory contracts or unexpired leases, if any, that may be rejected in the Chapter 11 Cases.

The Debtors have listed their known creditors in Schedule E/F. To the extent attorneys have entered appearances on behalf of such creditors, those appearances are noted on the docket of the Debtors' chapter 11 cases and are not separately listed in Schedule E/F, Part 3.

Schedule G – Executory Contracts and Unexpired Leases

The business of the Debtors is complex and, while every effort has been made to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. The Debtors hereby reserve all of their rights to (a) dispute the validity, status, or enforceability of any contracts, agreements, or leases set forth in Schedule G and (b) amend or supplement such Schedule as necessary. Furthermore, the Debtors reserve all of their rights, claims, and causes of action with respect to the contracts and agreements listed on the Schedules, including the right to dispute or challenge the characterization or the structure of any transaction, document, or instrument. The presence of a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is an executory contract or an unexpired lease.

The contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letter and other documents, instruments, and agreements that may not be listed therein. Certain of the real property leases listed on Schedule G may contain renewal options, guarantees of payments, options to purchase, rights of first refusal, rights to lease additional space, and other miscellaneous rights. Such rights, powers, duties, and obligations are not set forth on Schedule G. Additionally, the Debtors may be parties to various other agreements concerning real property, such as easements, rights of way, subordination, non-disturbance, supplemental agreements, amendments/letter agreements, title documents, consents, site plans, maps, and other miscellaneous agreements. Such agreements, if any, are not set forth on Schedule G. Certain of the agreements listed on Schedule G may be in the nature of conditional sales agreements or secured financings.

Schedule H - Co-Debtors

The Debtors have listed their prepetition debt as co-Debtor obligations on Schedule H. More information about the Debtors' prepetition debt is contained in the *Declaration of Chaitanya Kanojia in Support of Chapter 11 Petitions and First Day Pleadings* and the *Motion of the Debtors Entry of Interim and Final Orders (I) Authorizing Debtors to Obtain Postpetition Financing, (II) Authorizing Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying Automatic Stay, (VI) Schedule a Final Hearing, and (VII) Granting Related Relief* [Docket No. 18]. The Debtors reserve all rights to amend Schedule H to the extent that guarantees associated with the Debtors' executory contracts, unexpired leases, secured financings, debt instruments, and other agreements are identified. The Debtors have not listed any litigation-related co-defendants on Schedule H. Instead, all cross-claims affirmatively asserted by co-defendants, other than cross-claims that may have been "deemed" asserted against the Debtors or asserted solely as a procedural matter, can be found on Schedule E/F.

Statements

Statements, Part 2, Question 4 – Payments and Transfers to Insiders. Certain of the Debtors' directors and executive officers received distributions net of tax withholdings in the year preceding the Petition Date. The amounts listed reflect the gross amounts paid to such directors and executive officers rather than the net amounts after deducting for tax withholdings.

As noted in Footnote 9 of the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Payment of Certain Prepetition Workforce Obligations, (II) Authorizing Continuance of Workforce Programs, (III) Authorizing Payment of Withholding and Payroll-Related Taxes, (IV) Authorizing Payment of Prepetition Claims Owing to Administrators, and (V) Granting Related Relief* [Docket No. 12], the Debtors paid retention bonuses to certain insider and non-insider employees on or about February 3, 2023. The payments to insiders are reflected in Statements, Part 2, Question 4.

Statements, Part 2, Question 6 – Setoffs. For a discussion of setoffs and nettings incurred by the Debtors, refer to Application of Vendor Credits and Setoff paragraph of these Global Notes.

Statements, Part 6, Question 11 – Payments Related to Bankruptcy. The Debtors' disbursements were made by Starry, Inc.. As a result, payments related to bankruptcy are reflected on the Statement of Starry, Inc. only, but were made on behalf of all of the Debtors.

Question 26 - Books, Records and Financial Statements. Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, Starry Group has filed with the U.S. Securities and Exchange Commission (the "**SEC**") reports on Form 8-K, Form 10-Q, and Form 10-K. These SEC filings contain consolidated financial information relating to the Debtors. Additionally, consolidated financial information for the Debtors is posted on the company's website at https://investors.starry.com/financials/sec-filings. Because the SEC filings and the website are of public record, the Debtors do not maintain records of the parties that requested or obtained copies of any of the SEC filings from the SEC or the Debtors. In addition, in the ordinary course of business, the Debtors provide certain parties, such as financial institutions, investment banks, debtholders, auditors, potential investors, vendors, and financial advisors, financial statements that may not be part of a public filing. The Debtors do not maintain complete lists or other records tracking such disclosures. As such, the Debtors have not provided full lists of these parties in their response to Statements, Part 13, Question 26.

Question 27 – Inventories. The Debtors completed a physical count of inventory representing 85% of the total ledger value during December 2021 and December 2022. The inventory processing was accomplished by Courtney Walsh (Finance), Lorena Spencer (Service Operations), and Ana Cuartas (Manufacturing Operations). The documentation of the inventory processing is maintained as part of the corporate finance books and records in the 38 Chauncy Street, Boston, MA location.

Question 30 - Payments, Distributions, or Withdrawals Credited or Given to Insiders. For a discussion of payments made to insiders by the Debtors, refer to Statements, Part 2, Question 4 paragraph of these Global Notes.

* * * * *

Fill in this information to identify the case:

Debtor Name: In re : Vibrant Composites Inc.

United States Bankruptcy Court for the: District Of Delaware

Case number (if known): 23-10228 (KBO)

☐ Check if this is an amended filing

Official Form 207

Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy 04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income

1. Gross revenue from business

☑ None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year				Sources of revenue Check all that apply	Gross revenue (before deductions and exclusions)
From the beginning of the fiscal year to filing date:	From _____ MM / DD / YYYY	to	Filing date	☐ Operating a business ☐ Other _____	$ _____
For prior year:	From _____ MM / DD / YYYY	to	_____ MM / DD / YYYY	☐ Operating a business ☐ Other _____	$ _____
For the year before that:	From _____ MM / DD / YYYY	to	_____ MM / DD / YYYY	☐ Operating a business ☐ Other _____	$ _____

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. Non-business income may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☑ None

					Description of sources of revenue	**Gross revenue from each source** (before deductions and exclusions)
From the beginning of the fiscal year to filing date:	From	_____ MM / DD / YYYY	to	Filing date		$
For prior year:	From	_____ MM / DD / YYYY	to	_____ MM / DD / YYYY		$
For the year before that:	From	_____ MM / DD / YYYY	to	_____ MM / DD / YYYY		$

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 2: List Certain Transfers Made Before Filing for Bankruptcy

3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers-including expense reimbursements-to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than $7,575 . (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☑ None

	Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer Check all that apply
3.1	Creditor's Name Street City State ZIP Code Country		$	☐ Secured debt ☐ Unsecured loan repayments ☐ Suppliers or vendors ☐ Services ☐ Other

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than $7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. Insiders include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☑ None

	Insider's Name and Address	Dates	Total amount or value	Reason for payment or transfer
4.1	Insider's Name Street City State ZIP Code Country **Relationship to Debtor**		$	

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☑ None

Creditor's Name and Address	Description of the Property	Date	Value of property
5.1 Creditor's Name Street City State ZIP Code Country			$

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☑ None

Creditor's Name and Address	Description of the action creditor took	Date action was taken	Amount
6.1 Creditor's Name Street City State ZIP Code Country	Last 4 digits of account number: XXXX–		$

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☑ None

	Case title	Nature of case	Court or agency's name and address	Status of case
7.1			Name Street City State ZIP Code Country	☐ Pending ☐ On appeal ☐ Concluded

Case number

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☑ None

	Custodian's name and address	Description of the Property	Value
8.1	Custodian's name Street City State ZIP Code Country	Case title Case number Date of order or assignment	$ Court name and address Name Street City State ZIP Code Country

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than $1,000

☑ None

	Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1	Creditor's Name Street City State ZIP Code Country **Recipient's relationship to debtor**			$

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

☑ None

	Description of the property lost and how the loss occurred	Amount of payments received for the loss If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (*Schedule A/B: Assets – Real and Personal Property*).	Date of loss	Value of property lost
10.1				$

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☑ None

	Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.1				$

Address

Street

City State ZIP Code

Country

Email or website address

Who made the payment, if not debtor?

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.
Do not include transfers already listed on this statement.

☑ None

	Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
12.1				$

Trustee

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

13. Transfers not already listed on this statement

List any transfers of money or other property - by sale, trade, or any other means - made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☑ None

	Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1				$

Address

Street

City State ZIP Code

Country

Relationship to Debtor

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

	Address	Dates of occupancy
14.1	43 Thorndike Street Street Cambridge / MA / 02141 City / State / ZIP Code Country	From November 1, 2015 To October 31, 2018

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 8: Health Care Bankruptcies

15. Health Care bankruptcies

Is the debtor primarily engaged in offering services and facilities for:
— diagnosing or treating injury, deformity, or disease, or
— providing any surgical, psychiatric, drug treatment, or obstetric care?

☑ No. Go to Part 9.

☐ Yes. Fill in the information below.

	Facility Name and Address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
15.1	Facility Name Street City State ZIP Code Country	**Location where patient records are maintained** (if different from facility address). If electronic, identify any service provider.	How are records kept? Check all that apply: ☐ Electronically ☐ Paper

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 9: Personally Identifiable Information

16. Does the debtor collect and retain personally identifiable information of customers?

☑ No.

☐ Yes. State the nature of the information collected and retained. _____

Does the debtor have a privacy policy about that information?

☐ No

☐ Yes

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

☑ No. Go to Part 10.

☐ Yes. Does the debtor serve as plan administrator?

☐ No. Go to Part 10.

☐ Yes. Fill in below:

	Name of plan	Employer identification number of the plan
17.1		EIN:

Has the plan been terminated?

☐ No

☐ Yes

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units

18. Closed financial accounts

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?
Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☑ None

	Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1	Name Street City State ZIP Code Country	XXXX-	☐ Checking ☐ Savings ☐ Money market ☐ Brokerage ☐ Other		$

19. Safe deposit boxes

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☑ None

	Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
19.1	Name Street City State ZIP Code Country	Address		☐ No ☐ Yes

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☑ None

	Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
20.1	Name Street City State ZIP Code Country	**Address**		☐ No ☐ Yes

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☑ None

	Owner's name and address	Location of the property	Description of the property	Value
21.1	Name Street City State ZIP Code Country			$

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 12: Details About Environmental Information

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

☑ No

☐ Yes. Provide details below.

	Case title	Court or agency name and address	Nature of the case	Status of case
22.1		Name Street City State ZIP Code Country		☐ Pending ☐ On appeal ☐ Concluded

Case Number

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

☑ No

☐ Yes. Provide details below.

	Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
23.1	Name Street City State ZIP Code Country	Name Street City State ZIP Code Country		

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

24. Has the debtor notified any governmental unit of any release of hazardous material?

☑ No

☐ Yes. Provide details below.

	Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
24.1	Name Street City State ZIP Code Country	Name Street City State ZIP Code Country		

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

Part 13: Details About the Debtor's Business or Connections to Any Business

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case.Include this information even if already listed in the Schedules.

☑ None

	Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
25.1	Name Street City State ZIP Code Country		EIN: **Dates business existed** From To

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

	Name and Address	Dates of service
26a.1	Komal Misra - CFO Name Address on File Street City State ZIP Code Country	From 2/2021 To 11/2022
26a.2	Mike Pasciak - Vice President, Finance and Controller Name 38 Chauncy Street Street Boston MA 02111 City State ZIP Code Country	From 6/2021 To Present

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

	Name and Address	Dates of service
26b.1	Deloitte & Touche Name 200 Berkeley Street Street Boston / MA / 02116 City / State / ZIP Code Country	From 2020 To Present

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

	Name and address	If any books of account and records are unavailable, explain why
26c.1	Komal Misra Name Address on File Street City / State / ZIP Code Country	

	Name and address	If any books of account and records are unavailable, explain why
26c.2	Mike Pasciak Name 38 Chauncy Street Street Boston / MA / 02111 City / State / ZIP Code Country	

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☑ None

	Name and address
26d.1	Name Street City / State / ZIP Code Country

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☑ No

☐ Yes. Give the details about the two most recent inventories.

	Name of the person who supervised the taking of the inventory	Date of Inventory	The dollar amount and basis (cost, market, or other basis) of each inventory
			$

	Name and address of the person who has possession of inventory records
27.1	Name Street City / State / ZIP Code Country

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

	Name	Address	Position and Nature of any interest	% of interest, if any
28.1	Starry, Inc.	38 Chauncy Street, Suite 200, Boston, MA 02111	Parent company	100.00%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☑ No

☐ Yes. Identify below.

	Name	Address	Position and Nature of any interest	Period during which position or interest was held
29.1				From To

Debtor: Vibrant Composites Inc. Case number *(if known)*: 23-10228

Name

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans,credits on loans, stock redemptions, and options exercised?

☑ No

☐ Yes. Identify below.

	Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1	Name Street City State ZIP Code Country **Relationship to debtor**			

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

☑ No

☐ Yes. Identify below.

	Name of the parent corporation	Employer Identification number of the parent corporation
31.1		EIN:

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

☑ No

☐ Yes. Identify below.

	Name of the pension fund	Employer Identification number of the pension fund
32.1		EIN:

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both.

18 U.S.C.§§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/28/2023
MM / DD / YYYY

✘ / s / William Lundregan
Signature of individual signing on behalf of the debtor

Printed name William Lundregan

Position or relationship to debtor Executive Vice President, Chief Legal Officer and Secretary

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

☑ No

☐ Yes