

IN THE UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

_____	)	
In re:	)	Chapter 11
	)	
TERRAVIA HOLDINGS, INC., <i>et al.</i> ,	)	Case No. 17-11655 (CSS)
	)	
Debtors. <sup>1</sup>	)	Jointly Administered
	)	
_____	)	

**NOTICE OF ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNT**

**PLEASE TAKE NOTICE** that the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Court**”) on August 2, 2017 (the “**Petition Date**”).

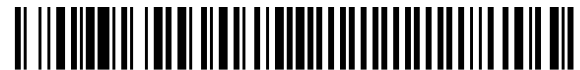
**PLEASE TAKE FURTHER NOTICE** that, on the Petition Date, the above-captioned debtors and debtor in possession (collectively, the “**Debtors**”) filed a motion (the “**Bidding Procedures Motion**”)² with the Court seeking entry of orders, among other things, approving (a) procedures for the solicitation of bids in connection with the proposed sale of substantially all of the Debtors’ assets to Corbion N.V. (the “**Stalking Horse Bidder**”) for \$20 million plus the assumption of certain liabilities (the “**Sale Transaction**”), subject to the submission of higher or otherwise better offers in an auction process (the “**Auction**”), (b) the form and manner of notice related to the Sale Transaction and (c) procedures for the assumption and assignment of contracts and leases in connection with the Sale Transactions (the “**Assumption and Assignment Procedures**”).

**PLEASE TAKE FURTHER NOTICE** that, on August 22, 2017, the Court entered an order (the “**Bidding Procedures Order**”) approving, among other things, the Bidding Procedures, which establish the key dates and times related to the Sale Transaction and the Auction, and the Assumption and Assignment Procedures.

**PLEASE TAKE FURTHER NOTICE** that, upon the closing of the Sale Transaction, the Debtors intend to assume and assign to the Stalking Horse Bidder or any other Successful

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective Employer Identification Numbers, are as follows: TerraVia Holdings, Inc. (7078), Solazyme Brazil LLC (2839) and Solazyme Manufacturing 1, LLC (4172). The debtors’ mailing address is 225 Gateway Boulevard, South San Francisco, CA 94080.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Motion.



Bidder(s) the Proposed Assumed Contracts. A schedule listing the Proposed Assumed Contracts (the “**Assumed Contracts Schedule**”) can be accessed free of charge on the Debtors’ case information website, located at <http://www.kccllc.net/TerraVia> or can be requested by e-mail at [TerraViaInfo@kccllc.com](mailto:TerraViaInfo@kccllc.com).<sup>3</sup> In addition, the “**Cure Costs**,” if any, necessary for the assumption and assignment of the Proposed Assumed Contracts are set forth on the Assumed Contracts Schedule. *Each Cure Cost listed on the Assumed Contracts Schedule represents all liabilities of any nature of the Debtors arising under an Assumed Contract or Assumed Real Property Lease prior to the closing of the Sale Transaction or other applicable Assumption and Assignment Effective Date, whether known or unknown, whether due or to become due, whether accrued, absolute, contingent or otherwise, so long as such liabilities arise out of or relate to events occurring prior to the closing of the Sale Transaction or other applicable Assumption and Assignment Effective Date.*

**YOU ARE RECEIVING THIS NOTICE BECAUSE YOU HAVE BEEN IDENTIFIED AS A COUNTERPARTY TO A PROPOSED ASSUMED CONTRACT.**

Under the terms of the Assumption and Assignment Procedures or the Stalking Horse Agreement, the Debtors or the Stalking Horse Bidder may, at any time prior to the closing of the Sale Transaction, (a) remove an Assumed Contract or Assumed Real Property Lease from the Assumed Contracts Schedule or (b) modify the previously-stated Cure Costs associated with any Proposed Assumed Contract. The Assumption and Assignment Procedures further provide that any Counterparty whose previously-stated Cure Cost is modified will receive notice thereof and an opportunity to file a Supplemental Assignment Objection. **The assumption and assignment of the Contracts and Leases on the Assumed Contracts Schedule is not guaranteed and is subject to approval by the Court and the Debtors' or Stalking Horse's right to remove an Assumed Contract or Assumed Real Property Lease from the Assumed Contracts Schedule.**

**Obtaining Additional Information**

Copies of the Bidding Procedures Motion, the Bidding Procedures and the Bidding Procedures Order, as well as all related exhibits, including the Stalking Horse Agreement and all other documents filed with the Court, are available free of charge on the Debtors’ case information website, located at <http://www.kccllc.net/TerraVia> or can be requested by e-mail at [TerraViaInfo@kccllc.com](mailto:TerraViaInfo@kccllc.com).

**Important Dates and Deadlines**<sup>4</sup>

1. **Auction.** In the event that the Debtors timely receive a Qualified Bid in addition to the Qualified Bid of the Stalking Horse Bidder and subject to the satisfaction of any further conditions set forth in the Bidding Procedures, the Debtors intend to conduct an Auction for the Assets. The Auction, if one is held, will commence on **September 11, 2017 at**

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<sup>3</sup> If a hard copy of the Assumed Contracts Schedule is requested, Kurtzman Carson Consultants LLC, the Debtors’ notice and claims agent, will send such hard copy to the party requesting it by overnight mail.

<sup>4</sup> The following dates and deadlines may be extended by the Debtors or the Court pursuant to the terms of the Bidding Procedures and the Bidding Procedures Order.

**10:00 a.m. (prevailing Eastern Time)** at the offices of Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10014.

2. **Auction and Sale Objections Deadline.** The deadline to file an objection with the Court to the Sale Order, and all objections relating to the Stalking Horse Bidder, the conduct of the Auction or the Sale Transaction (collectively, the “**Sale Objections**”) is (a) if no Auction, is held **September 8, 2017 at 4:00 p.m.** (prevailing Eastern Time) and (b) if an Auction is held **September 14, 2017 at 4:00 pm.** (prevailing Eastern Time) (the “**Sale Objection Deadline**”).
3. **Sale Hearing.** A hearing (the “**Sale Hearing**”) to consider the proposed Sale Transaction will be held before the Court on, if no Auction is held, **September 11, 2017 at 12:00 p.m.** (prevailing Eastern Time) or, if an Auction is held, **September 15, 2017 at 10:00 a.m.** (prevailing Eastern Time) such other date as determined by the Court, at 824 North Market Street, Wilmington, Delaware 19801.

### **Filing Assumption and Assignment Objections**

Pursuant to the Assumption and Assignment Procedures, objections to the proposed assumption and assignment of an Assumed Contract or Assumed Real Property Lease (an “**Assumption and Assignment Objection**”), including any objection relating to the Cure Cost or adequate assurance of the Stalking Horse future ability to perform, must (a) be in writing, (b) comply with the Bankruptcy Code, Bankruptcy Rules and Local Rules, (c) state, with specificity, the legal and factual bases thereof, including, if applicable, the Cure Cost that the Counterparty believes is required to cure defaults under the relevant Assumed Contract or Assumed Real Property Lease, (d) be filed by no later than (the “**Assumption and Assignment Objection Deadline**”) (x) **September 8, 2017, at 4:00 p.m. (prevailing Eastern Time)** or (y) **for those Counterparties that receive a Supplemental Assumption and Assignment Notice, 14 days after service of such Supplemental Assumption and Assignment Notice** and (e) be served on (i) proposed counsel for the Debtors, (y) Davis Polk & Wardwell LLP, 450 Lexington Ave., New York, New York 10017, Attn: Damian S. Schaible, Steven Z. Szanzer and Adam L. Shpeen and (z) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801, Attn: Mark D. Collins and Amanda Steele, (ii) counsel to the Stalking Horse Bidder, (y) Baker & McKenzie LLP, 452 Fifth Avenue, New York, New York 10018, Attn: Debra A. Dandeneau and Frank Grese and (z) Whiteford, Taylor & Preston LLC, The Renaissance Centre, 405 North King Street, Suite 500, Wilmington, Delaware 19801, Attn: L. Katherine Good, (iii) counsel to the Consortium, Brown Rudnick LLP, (y) 7 Times Square, New York, New York 10036, Attn: Robert J. Stark and (z) One Financial Center, Boston, Massachusetts 02111, Attn: Brian T. Rice, and (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware, 19801.

Sale Objections, if any, must (a) be in writing, (b) state, with specificity, the legal and factual bases thereof, (c) be filed with the Court by no later than **the Sale Objection Deadline** and (d) be served on (i) proposed counsel for the Debtors, (y) Davis Polk & Wardwell LLP, 450 Lexington Ave., New York, New York 10017, Attn: Damian S. Schaible, Steven Z. Szanzer and Adam L. Shpeen and (z) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801, Attn: Mark D. Collins and Amanda Steele, (ii) counsel to the Stalking Horse

Bidder, (y) Baker & McKenzie LLP, 452 Fifth Avenue, New York, New York 10018, Attn: Debra A. Dandeneau and Frank Grese and (z) Whiteford, Taylor & Preston LLC, The Renaissance Centre, 405 North King Street, Suite 500, Wilmington, Delaware 19801, Attn: L. Katherine Good, (iii) counsel to the Consortium, Brown Rudnick LLP, (y) 7 Times Square, New York, New York 10036, Attn: Robert J. Stark and (z) One Financial Center, Boston, Massachusetts 02111, Attn: Brian T. Rice, and (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware, 19801.

**CONSEQUENCES OF FAILING TO TIMELY ASSERT AN OBJECTION**

*Any Counterparty to an Assumed Contract or Assumed Real Property Lease who fails to timely make an objection to the proposed assumption and assignment of such contract or lease on or before the Assumption and Assignment Objection Deadline in accordance with the Assumption and Assignment Procedures, the Bidding Procedures Order and this Notice shall be deemed to have consented to the Cure Costs set forth in the Potential Assumption and Assignment Notice or Supplemental Assumption and Assignment Notice and forever barred from asserting any objection or claims against the Debtors, the Stalking Horse Bidder, or any other Successful Bidder(s), or the property of any such parties, relating to the assumption and assignment of such contract or lease, including asserting additional Cure Costs with respect to such contract or lease. Notwithstanding anything to the contrary in such contract or lease, or any other document, the Cure Costs set forth in the Potential Assumption and Assignment Notice or Supplemental Assumption and Assignment Notice shall be controlling and will be the only amount necessary to cure outstanding defaults under the applicable Assumed Contract or Assumed Real Property Lease under section 365(b) of the Bankruptcy Code arising out of or related to any events occurring prior to the closing of the Sale Transaction or other applicable Assumption and Assignment Effective Date, whether known or unknown, whether due or to become due, whether accrued, absolute, contingent or otherwise.*

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Dated: August 23, 2017  
Wilmington, Delaware

Respectfully submitted,  
RICHARDS, LAYTON & FINGER, P.A.

/s/ Amanda R. Steele

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-and-

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*Proposed Counsel to the Debtors and Debtors in  
Possession*