

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

)	
In re:)	Chapter 11
)	
STRUCTURLAM MASS TIMBER U.S., INC., <i>et al.</i> , ¹)	Case No. 23-10497 (CTG)
)	
Debtors.)	(Jointly Administered)
)	
)	Related Docket No. 87

NOTICE OF AUCTION RESULTS AND DESIGNATION OF WINNING BIDDER

PLEASE TAKE NOTICE that on May 8, 2023, the Court entered *Order (I) Approving Bidding Procedures, (II) Approving Stalking Horse Protections and Debtors’ Entry into Stalking Horse Purchase Agreement, (III) Scheduling the Bid Deadlines and the Auction, (IV) Scheduling Hearings and Objection Deadlines with Respect to the Sale, (V) Approving the Form and Manner of the Notice Thereof, (VI) Approving Contract Assumption and Assignment Procedures, and (VII) Granting Related Relief* [Docket No. 87] (the “**Bid Procedures Order**”), which approved, among other things, certain bidding procedures (the “**Bidding Procedures**”) in connection with the sale of all or any part of the Debtors’ assets.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures, on May 24, 2023, the Debtors conducted the Auction² and determine that the highest and best value for the Debtors’ estates and their creditors was offered by Mercer International Inc. in the amount of \$83.5 million USD. The Debtors have determined Mercer International Inc. to be the Winning Bidder and its bid to be the Winning Bid.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number or Canadian business number, as applicable, include: Structurlam Mass Timber U.S., Inc. (6287); Natural Outcomes, LLC (n/a); Structurlam Mass Timber Corporation (5050); and SLP Holdings Ltd. (3114). The location of the Debtors’ headquarters is: 2176 Government Street, Penticton, British Columbia, Canada V2A 8B5. The address of the registered agent for Structurlam Mass Timber U.S., Inc. is: 8 The Green, Suite A, Dover, Delaware 19901.

² Capitalized terms not otherwise defined herein shall have the meaning ascribed in the Bid Procedures Order.



PLEASE TAKE FURTHER NOTICE that the Winning Bid remains subject to the execution and approval of certain definitive documentation.

PLEASE TAKE FURTHER NOTICE that other than the Transferred Leases, the Winning Bidder is not having the Debtors assume and assign any other executory contracts to the Winning Bidder, subject to paragraph 19(j.) of the Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures, the Debtors have designated Weyerhaeuser Company, with a bid in the amount of \$80 million USD, as the Backup Bidder and its bid to acquire substantially all assets of the Debtors related to their United States operations in a sale pursuant to section 363 of the Bankruptcy Code as the Backup Bid.

PLEASE TAKE FURTHER NOTICE that a hearing to consider approval of the results of the Debtors' sale process and Auction will take place before the Honorable Craig T. Goldblatt, in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Courtroom 7, Wilmington, Delaware 19801, on **May 30, 2023, at 2:00 p.m. (prevailing Eastern Time)**.

Dated: May 25, 2023
Wilmington, Delaware

CHIPMAN BROWN CICERO & COLE, LLP

/s/ William E. Chipman, Jr.
William E. Chipman, Jr. (No. 3818)
Robert A. Weber (No. 4013)
Mark L. Desgrosseilliers (No. 4083)
Mark D. Olivere (No. 4291)
Hercules Plaza
1313 North Market Street, Suite 5400
Wilmington, Delaware 19801
Telephone: (302) 295-0191
Email: chipman@chipmanbrown.com
olivere@chipmanbrown.com

Counsel to Debtors and Debtors in Possession