

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

<b>In re:</b>	§	
	§	<b>Chapter 11</b>
	§	
<b>INSTANT BRANDS ACQUISITION HOLDINGS INC., et al.,</b>	§	<b>Case No. 23-90716 (DRJ)</b>
	§	
<b>Debtors.<sup>1</sup></b>	§	<b>(Joint Administration Requested)</b>
	§	

**VERIFIED STATEMENT OF THE  
AD HOC GROUP OF UNAFFILIATED HOLDERS OF TERM LOANS ISSUED BY  
INSTANT BRANDS HOLDINGS INC. PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), this verified statement (the “Statement”) is submitted by the Ad Hoc Group of Unaffiliated Holders of Term Loans Issued by Instant Brands Holdings Inc. (the “Ad Hoc Group”), by and through their undersigned counsel, and respectfully state as follows:

1. Starting in October 2022, members of the Ad Hoc Group retained attorneys with the firm of Ropes & Gray LLP (“Ropes & Gray”) to represent them as counsel in connection with their holdings of the outstanding indebtedness of the above-captioned debtors and debtors in possession (collectively, the “Debtors”).<sup>2</sup>

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<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 or registration numbers in the applicable jurisdictions, are as follows: Instant Brands (Texas) Inc. (2526); Instant Brands Acquisition Holdings Inc. (9089); Instant Brands Acquisition Intermediate Holdings Inc. (3303); Instant Brands Holdings Inc. (3318); URS-1 (Charleroi) LLC (7347); Instant Brands LLC (0566); URS-2 (Corning) LLC (8085); Corelle Brands (Latin America) LLC (8862); EKCO Group, LLC (7167); EKCO Housewares, Inc. (0216); EKCO Manufacturing of Ohio, Inc. (7300); Corelle Brands (Canada) Inc. (5817); Instant Brands (Canada) Holding Inc. (4481); Instant Brands Inc. (9822); and Corelle Brands (GHC) LLC (9722). The address of the debtors’ corporate headquarters is 3025 Highland Parkway, Suite 700, Downers Grove, IL 60515.

<sup>2</sup> Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the *Declaration of Adam Hollerbach in Support of Debtors’ Chapter 11 Proceedings and First Day Pleadings* (the “Hollerbach Declaration”). [Docket No. 39].

2. Upon information and belief formed after due inquiry, Ropes & Gray does not hold any disclosable economic interests (as that term is defined in Bankruptcy Rule 2019(a)(1)) in relation to the Debtors. Ropes & Gray's address is 1211 Avenue of the Americas, New York, New York, 10036.

3. The members of the Ad Hoc Group, collectively, beneficially own or manage (or are the investment advisors or managers for funds or accounts that beneficially own or manage) approximately \$258.11 million in term loans under the Senior Secured Credit Agreement. In accordance with Bankruptcy Rule 2019, the name and address of each member of the Ad Hoc Group, and the nature and amount of disclosable economic interests held by each member in relation to the Debtors are set forth in **Exhibit A**. The information contained in **Exhibit A** is based on information provided by each member of the Ad Hoc Group and is subject to change, correction, or supplementation.

4. Ropes & Gray does not represent the Ad Hoc Group as a "committee" (as such term is used in the Bankruptcy Code and the Bankruptcy Rules) and does not undertake to represent the interests of, and is not a fiduciary for, any creditor, party in interest, or other entity that has not signed a retention agreement with Ropes & Gray. No member of the Ad Hoc Group represents or purports to represent any other member in connection with the Debtors' Chapter 11 Cases. In addition, each member of the Ad Hoc Group (a) does not assume any fiduciary or other duties to any other member of the Ad Hoc Group and (b) does not purport to act or speak on behalf of any other member of the Ad Hoc Group in connection with these chapter 11 cases.

5. Ropes & Gray also represents Wilmington Trust, National Association in its capacity as (i) successor administrative agent and collateral agent under the Senior Secured Credit

Agreement and (ii) proposed administrative agent and collateral agent under the Debtors' proposed term loan debtor-in-possession financing facility in the Debtors' chapter 11 cases.

6. Nothing contained in this Statement (or **Exhibit A** hereto) is intended or shall be construed to constitute: (i) a waiver or release of the rights of the members of the Ad Hoc Group to have any final order entered by, or other exercise of the judicial power of the United States performed by, an Article III court; (ii) a waiver or release of the rights of the members of the Ad Hoc Group to have any and all final orders in any and all non-core matters entered only after *de novo* review by a United States District Judge; (iii) consent to the jurisdiction of the Court over any matter; (iv) an election of remedies; (v) a waiver or release of any rights the members of the Ad Hoc Group may have to a jury trial; (vi) a waiver or release of the right to move to withdraw the reference with respect to any matter or proceeding that may be commenced in these chapter 11 cases against or otherwise involving the members of the Ad Hoc Group; (vii) any affect or impairment of any claims against the Debtors held by any member of the Ad Hoc Group, (viii) a limitation upon, or waiver of, any rights of any member of the Ad Hoc Group to assert, file, and/or amend any proof of claim in accordance with applicable law, or (ix) a waiver or release of any other rights, claims, actions, defenses, setoffs, or recoupments to which the members of the Ad Hoc Group are or may be entitled, in law or in equity, under any agreement or otherwise, with all such rights, claims, actions, defenses, setoffs, or recoupments being expressly reserved. This Statement may be amended or supplemented as necessary in accordance with Bankruptcy Rule 2019.

7. The information contained herein is intended only to comply with Bankruptcy Rule 2019 and is not intended for any other use or purpose. Counsel submits this Statement out of an

abundance of caution, and nothing herein should be construed as an admission that the requirements of Bankruptcy Rule 2019 apply to Counsel's representation of the Ad Hoc Group.

8. The undersigned verify that the foregoing is true and correct to the best of their knowledge. The undersigned further reserve the right to amend or supplement this Statement.

Dated: June 13, 2023  
New York, New York

Respectfully submitted,

ROPES & GRAY LLP

/s/ Matthew M. Roose

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**EXHIBIT A****Nature and Amount of Disclosable Economic Interest<sup>1</sup>**

<b>Name</b>	<b>Address</b>	<b>Principal Amount of the Term Loans</b>
Aegon USA Investment Management, LLC, on behalf of funds and accounts managed or advised by it	222 West Adams Street Suite 2050 Chicago, IL 60606	Term Loans: \$36,167,237
AGL Credit Management LP, on behalf of funds and accounts managed or advised by it	535 Madison Avenue 37 <sup>th</sup> Floor New York, NY 10022	Term Loans: \$38,504,640
AP MA Investor 13-5 LLC, on behalf of funds and accounts managed or advised by it	4445 Willard Avenue Suite 1100 Chevy Chase, MD 20815	Term Loans: \$21,718,750
MJX Asset Management LLC on behalf of funds and accounts managed or advised by it	12 East 49 <sup>th</sup> Street 38 <sup>th</sup> Floor New York, NY 10017	Term Loans \$27,800,000
Canaras Capital Management, LLC, on behalf of funds and accounts managed or advised by it	1540 Broadway Suite 1630 New York, NY 10036	Term Loans: \$6,550,844
Citadel Advisors LLC on behalf of funds and accounts managed or advised by it	Southeast Financial Center 200 South Biscayne Boulevard Suite 3300 Miami, FL 33131	Term Loans: \$7,400,000

<sup>1</sup> To the best of Counsel's knowledge, the information included herein is accurate as of close of business June 12, 2023. The amounts set forth herein (i) include only the outstanding principal amounts of the applicable debt and do not include accrued and unpaid interest, fees, or other amounts that may be owing under the applicable debt documents, and (ii) assume that any unsettled trades have in fact settled. Each entity on this Exhibit A is listed either in its principal capacity or in its capacity as agent, investment advisor, or investment manager for certain investment funds or accounts or their respective subsidiaries that hold disclosable economic interests in relation to the Debtors.

Name	Address	Principal Amount of the Term Loans
Jefferies Leveraged Credit Products, LLC, on behalf of funds and accounts managed or advised by it	520 Madison Avenue New York, NY 10022	Term Loans: \$7,563,211
Monroe Capital LLC, on behalf of funds and accounts managed or advised by it	311 South Wacker Drive Suite 6400 Chicago, IL 60606	Term Loans: \$13,031,250
NCC CLO Manager LLC, on behalf of funds and accounts managed or advised by it	17 Old Kinds Highway South Darien, CT 06820	Term Loans: \$10,425,000
Pacific Investment Management Company LLC, on behalf of funds and accounts managed or advised by it	650 Newport Center Drive Newport Beach, CA 92660	Term Loans: \$83,284,276
Saratoga Investment Corp CLO 2013-1 Ltd.	535 Madison Avenue 4 <sup>th</sup> Floor New York, NY 10022	Term Loans: \$3,942,576
Tikehau Structured Credit Management, LLC, on behalf of funds and accounts managed or advised by it	412 West 15 <sup>th</sup> Street New York, NY 10011	Term Loans: \$1,737,500
<b>TOTAL</b>		<b>\$258,107,285</b>