

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

SALT LIFE BEVERAGE, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11468 (LSS)

Jointly Administered

Re: Docket No. 352

**NOTICE OF CLOSING OF SALE OF DEBTORS' SOFFE ASSETS AND
EFFECTIVE DATE OF AMENDMENT TO CASE CAPTION**

PLEASE TAKE NOTICE that on July 10, 2024, the debtors and debtors-in-possession (collectively, the “**Debtors**”) in the above-captioned cases (the “**Chapter 11 Cases**”) filed with the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”) the *Amended Motion of Debtors for Entry of (I) an Order (A) Approving Bid Procedures in Connection with the Potential Sale of the Debtors' Assets, (B) Scheduling an Auction and a Sale Hearing, (C) Approving the Form and Manner of Notice Thereof, (D) Authorizing the Debtors to Enter into One or More Stalking Horse Agreements, (E) Approving Bid Protections, (F) Approving Procedures for the Assumption and Assignment of Contracts and Leases, and (G) Granting Related Relief; and (II) Orders (A) Approving the Sale of the Debtors' Assets Free and Clear of All Liens, Claims, Encumbrances, and Interests, (B) Authorizing the Assumption and Assignment of Contracts and Leases, and (C) Granting Related Relief Fee* [Docket No. 67] (the “**Bid Procedures and Sale Motion**”), seeking, among other things, to sell substantially all of the assets of the Debtors.

PLEASE TAKE FURTHER NOTICE that on July 26, 2024, the Bankruptcy Court entered an order [Docket No. 145] approving the bid procedures (the “**Bid Procedures**”) set forth in the Bid Procedures and Sale Motion (the “**Bid Procedures Order**”).²

PLEASE TAKE FURTHER NOTICE that in accordance with the Bid Procedures Order, the Debtors received Qualified Bids for certain of the Non-SL Assets related to the Soffe brand (the “**Soffe Assets**”) from Renfro, LLC (“**Renfro**”) and NG Labs, Inc. (“**NG Labs**”).

PLEASE TAKE FURTHER NOTICE that on (i) August 27, 2024, in accordance with the Bid Procedures, the Debtors commenced an auction (the “**Auction**”); and (ii) on August 28, 2024, the Debtors filed the *Notice of Successful Bidders and Backup Bidders* [Docket No. 258],

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are Salt Life Beverage, LLC, a Delaware limited liability company (8436), Delta Apparel, Inc., a Georgia corporation (8794), Salt Life, LLC, a Georgia limited liability company (6136), M. J. Soffe, LLC, a North Carolina limited liability company (2056), Culver City Clothing Company, a Georgia corporation (4619), DTG2Go, LLC, a Georgia limited liability company (6498), and Salt Life Beverage Management, LLC, a Delaware limited liability company (7886). The location of the Debtors’ headquarters and mailing address is 2750 Premiere Parkway, Suite 100, Duluth, Georgia 30097.

² Capitalized terms used but not otherwise defined in this notice shall have the meanings ascribed to them in the Bid Procedures Order.

which designated Renfro as the Successful Bidder and NG Labs as the Backup Bidder for the Soffe Assets.

PLEASE TAKE FURTHER NOTICE that on September 5, 2024 (the “**Sale Hearing**”), the Bankruptcy Court conducted a hearing and approved the Debtor’s entry into the sale transaction with Renfro for the Soffe Assets (the “**Soffe Sale**”).

PLEASE TAKE FURTHER NOTICE that on September 19, 2024, the Bankruptcy Court entered the *Order (I) Approving the Sale of the Debtors’ Soffe Assets Free and Clear of All Liens, Claims, Encumbrances, and Interests, and (II) Granting Related Relief* [Docket No. 352] (the “**Soffe Sale Order**”), which, among other things, approved Renfro as the winning bidder (the “**Purchaser**”).

PLEASE TAKE FURTHER NOTICE that the approved sale between the Debtors and Purchaser was closed on September 20, 2024.

PLEASE TAKE FURTHER NOTICE that pursuant to paragraph 41 of the Soffe Sale Order, “neither the Debtors nor any of their affiliates shall use, license or permit any third party to use any name, slogan, logo or trademark which is confusingly or deceptively similar to any of the names, trademarks or service marks included in the Intellectual Property in the Soffe Assets, and each applicable Debtor is authorized to change its corporate name to a name which (i) does not use the name ‘Soffe’ or any other name that references or reflects any of the foregoing in any manner whatsoever, (ii) is otherwise substantially dissimilar to its present name, and (iii) is approved in writing by the Purchaser. Within two (2) Business Days of the occurrence of the Closing of the Sale, the Debtors shall file and serve a notice of same and an amendment to the Debtors’ case caption as provided by separate order of this Court.”

PLEASE TAKE FURTHER NOTICE that the *Order (I) Approving the Sale of the Debtors’ Salt Life Assets Free and Clear of All Liens, Claims, Encumbrances, and Interests, (II) Authorizing the Assumption and Assignment of Contracts and Leases, (III) Approving the Agency Agreement, and (IV) Granting Related Relief* expressly provides for the amendment to the case caption contemplated in the Soffe Sale Order. See Docket No. 348, at ¶ 70.

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Dated: September 23, 2024
Wilmington, Delaware

POLSINELLI PC

/s/ Christopher A. Ward

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