

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

IDEANOMICS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12728 (CTG)

(Jointly Administered)

**NOTICE OF PROPOSED SALE OF ASSETS, STALKING HORSE APA,
 BIDDING PROCEDURES, AUCTION, AND SALE HEARING**

PLEASE TAKE NOTICE THAT on December 4, 2024, the above-captioned debtors and debtors-in-possession (each, a “Debtor,” and collectively, the “Debtors”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). On December 9, 2024, the Debtors filed a motion [D.I. 51] seeking entry of an order, among other things, (i) approving certain bidding procedures (the “Bidding Procedures”) for the sale (the “Sale”) of all or substantially all of their assets (the “Assets”), free and clear of all Encumbrances other than Assumed Liabilities and Permitted Liens²; and (ii) approving assignment procedures for the assumption and assignment of the Debtors’ executory contracts and unexpired leases as part of the Sale. In connection with the Sale, the Debtors have entered into an Asset Purchase Agreement dated as of December 4, 2024 (the “Stalking Horse Agreement”) with the Stalking Horse Bidder for the sale of the Stalking Horse Assets. In the event that the Stalking Horse Bidder is not the Successful Bidder for the Stalking Horse Assets following an auction process implemented in accordance with the Bidding Procedures, the Debtors anticipate entering into an Alternative APA with the Successful Bidder for the Stalking Horse Assets. In addition to the bid presented by the Stalking Horse Bidder, the Debtors will consider bids for Assets that are not the Stalking Horse Assets.

PLEASE TAKE FURTHER NOTICE that by order, dated January 8, 2025 [D.I. 118] (the “Bidding Procedures Order”), the Bankruptcy Court approved certain relief requested in the Bidding Procedures Motion and the Bidding Procedures that govern the Sale process. All interested

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number or state identification number are, are: Ideanomics, Inc. (8374); Wireless Advanced Vehicle Electrification, LLC (6793); Soletrac, Inc. (4653); Timios Holdings Corp. (0190); Justly Holdings Inc. (3657); Justly Markets LLC f/k/a Delaware Board of Trade Holdings, Inc. (5107); VIA Motors International, Inc. (7063); and VIA Motors, Inc. (0185). The headquarters for the above-captioned Debtors is located at 1441 Broadway, 5th Floor, Suite 5116, New York, New York 10018.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Bidding Procedures Order, or to the extent not defined therein, the Bidding Procedures Motion or the Stalking Horse Agreement (each as defined herein), as applicable.

parties should carefully read the Bidding Procedures Order and the Bidding Procedures. Copies of the Bidding Procedures Motion, the Bidding Procedures Order, the Bidding Procedures, the Stalking Horse Agreement, and all other filings in the chapter 11 cases are available upon request to the Debtors' claims and noticing agent, Epiq Corporate Restructuring, LLC, via email at Ideanomics@epiqglobal.com, and are available for download at <https://dm.epiq11.com/Ideanomics>.

A separate notice will be provided to counterparties to executory contracts and unexpired leases with the Debtors that may be assumed and assigned in connection with the Sale.

Any party that wishes to take part in this process and submit a Bid must submit its Bid in accordance with the Bidding Procedures and by the Bid Deadline as only Qualified Bidders (including any Stalking Horse Bidder), shall be entitled to participate at the Auction. **FAILURE TO ABIDE BY THE BIDDING PROCEDURES MAY RESULT IN A BID BEING REJECTED.**

ANY PARTY INTERESTED IN BIDDING ON THE ASSETS SHOULD CONTACT (A) SSG ADVISORS, LLC, ATTN: J. SCOTT VICTOR (JSVICTOR@SSGCA.COM); TERESA KOHL (TKOHL@SSGCA.COM); AND NEIL GUPTA (NGUPTA@SSGCA.COM), PROPOSED INVESTMENT BANKER FOR THE DEBTORS.

The deadline to submit a bid for any Asset is **February 19, 2025, at 4:00 p.m. (prevailing Eastern Time).**

The deadline for any objections to the Sale or the relief requested in connection with the Sale (a "**Sale Objection**") is **4:00 p.m. (prevailing Eastern Time) on January 24, 2025** (the "**Sale Objection Deadline**"). Any Sale Objection must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules; (c) set forth the specific basis for the Sale Objection; (d) be timely filed with the Clerk of this Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801; and (e) be served upon the Objection Notice Parties (collectively, (a) through (e) the "**Objection Procedures**"). If a Sale Objection is not filed and served on or before the Sale Objection Deadline in accordance with the foregoing requirements, such party may be barred from objecting to the Sale and being heard at the Sale Hearing, and the Bankruptcy Court may enter the Sale Order without further notice to such party. The "**Objection Notice Parties**" are as follows: (i) proposed counsel to the Debtors, (1) Foley & Lardner LLP, 500 Woodward Ave., Suite 2700, Detroit, MI 2700 (Attn: John A. Simon (jsimon@foley.com); Timothy Mohan (tmohan@foley.com)); (2) Ashby & Geddes, P.A., 500 Delaware Avenue, 8th Floor, P.O. Box 1150, Wilmington, DE 19899 (Attn: Ricardo Palacio (rpalacio@ashbygeddes.com); and Gregory A. Taylor (gtaylor@ashbygeddes.com)); (ii) proposed counsel to any official committee of unsecured creditors appointed in the Chapter 11 Cases; (iii) counsel to the Prepetition Secured Lender, Faegre Drinker Biddle & Reath LLP, 600 Campus Drive, Florham Park, New Jersey 07932 (Attn: Frank Velocci (frank.velocci@faegredrinker.com)); and 1177 Avenue of the Americas, 41st Floor, New York, New York 10036 (Attn: Michael P. Pompeo (michael.pompeo@faegredrinker.com)); and (iv) the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**"), 855 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Joseph Cudia (joseph.cudia@usdoj.gov)).

Subject to the terms of the Bidding Procedures Order, to the extent that (i) the Debtors receive one or more qualified bids (in addition to the Stalking Horse Bid) for the Stalking Horse Assets or (ii) more than one qualified bid is received with respect to Assets that are not Stalking Horse Assets, an auction (the “Auction”) will be conducted on **February 21, 2025 at 10:00 a.m. (prevailing Eastern Time)**, at the offices of Foley & Lardner LLP, 90 Park Avenue, New York, NY 10016, or virtually via telephone and/or video conference pursuant to information to be timely provided by the Debtors to the Auction Participants (as defined below). Only (i) the Debtors, (ii) the Qualified Bidders (including, without limitation, the Stalking Horse Bidder), (iii) the Consultation Parties, and (iv) any other creditors of the Debtors who desire to attend the auction and provide no less than one (1) day advance written notice to the Debtors’ counsel, together with the professional advisors to each of the foregoing parties, may attend the Auction (collectively, the “Auction Participants”). Each Auction Participant shall provide prior written notice of their intent to attend the Auction to Foley & Lardner LLP, Attn: John Simon (jsimon@foley.com); Timothy Mohan (tmohan@foley.com).

If the Debtors do not receive any Qualified Bids other than the Stalking Horse Bid for the Stalking Horse Assets, the Debtors (a) will not hold the Auction; and (b) will file with the Court within twelve (12) hours after the Bid Deadline, a notice indicating that the Auction has been canceled and that the Stalking Horse Bid is deemed the Successful Bid for the Stalking Horse Assets, and the Stalking Horse Bidder deemed the Successful Bidder with respect thereto and the Debtors shall proceed to consummate the Sale of the Stalking Horse Assets to the Stalking Horse Bidder.

If the Debtors do not receive more than one Qualified Bid for Assets that are not Stalking Horse Assets, the Debtors (a) will not hold the Auction for such Assets; and (b) will file with the Court within twelve (12) hours after the Bid Deadline, a notice indicating that the Auction has been canceled and that such Successful Bidder(s) is deemed the Successful Bid for such Assets that are not Stalking Horse Assets, and the Debtors shall proceed to consummate the Sale of the Assets that are not Stalking Horse Assets to the identified Successful Bidder(s).

The deadline to object *solely* to (i) issues that could not have been raised by the Sale Objection Deadline, (ii) the conduct of the Auction (if held), and (iii), solely with respect to Non-Debtor Counterparties to the Contracts, the specific identity of and adequate assurance of future performance provided by a Successful Bidder that is not the Stalking Horse Bidder with respect to the applicable Assumed Contract (a “Supplemental Sale Objection”) is on or before **February 24, 2025, at 12:00 p.m. (prevailing Eastern Time)** (the “Supplemental Sale Objection Deadline”). Any Supplemental Sale Objection must comply with the Objection Procedures outlined above.

Unless adjourned in accordance with the Bidding Procedures Order, the Bankruptcy Court will conduct a hearing to consider the Sale (a “Sale Hearing”) on **February 26, 2025, at 1:00 p.m. (prevailing Eastern Time)**.

The Sale will be free and clear of, among other things, any claim arising from any conduct or omission of the Debtors prior to the closing of the Sale, whether known or unknown, whether due or to become due, whether accrued, absolute, contingent or otherwise, so long as such claim arises out of or relates to events occurring prior to the closing of the Sale.

Accordingly, as a result of the Sale, the Successful Bidder(s) will not be a successor to any of the Debtors by reason of any theory of law or equity, and the Successful Bidder(s) will have no liability, except as expressly provided in the Successful Bidder(s)' asset purchase agreement, for any liens, claims, encumbrances and interests against or in any of the Debtors or their assets under any theory of law, including, without limitation, successor liability theories

PLEASE TAKE FURTHER NOTICE THAT IF A SALE OBJECTION IS NOT FILED AND SERVED ON OR BEFORE THE SALE OBJECTION DEADLINE OR A SUPPLEMENTAL SALE OBJECTION IS NOT FILED AND SERVED ON OR BEFORE THE SUPPLEMENTAL SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER, THE BANKRUPTCY COURT MAY ENTER THE SALE ORDER WITHOUT FURTHER NOTICE.

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Dated: January 8, 2025

Wilmington, Delaware

ASHBY & GEDDES, P.A.

/s/ Ricardo Palacio

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*Proposed Co-Counsel to the Debtors and
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