

**UNITED STATES BANKRUPTCY COURT, DISTRICT OF NEW JERSEY**

In Re: <b>NOSTRUM LABORATORIES, INC.,</b> Debtor.	Chapter 11 Case No.: 24-19611/JKS Honorable Judge John K. Sherwood
---	--

**NOTICE OF AUCTION SALE AND AMENDED BIDDING PROCEDURES**

**PLEASE TAKE NOTICE** that on September 30, 2024, Nostrum Laboratories, Inc., [the “Debtor”] a manufacturer of generic pharmaceuticals with licensed facilities in Kansas City, MO and Bryan Ohio, filed a petition under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey [the “Court”].

**PLEASE TAKE FURTHER NOTICE** that on February 14, 2025, the Court entered the *Order Granting in Part and Denying in Part Motion of Official Committee of Unsecured Creditors for an Order Authorizing the Committee to Market the Debtors’ Assets for Sale in a Joint Capacity with the Debtor and Approving Bidding Procedures* [Docket No. 268, the “Bidding Procedures Order”] which established the procedures and schedule governing the bidding process and the timing thereof [the “Bidding Procedures”].

**PLEASE TAKE FURTHER NOTICE** that the Debtor is soliciting offers for the purchase of substantially all or a portion of its assets consistent with the Bidding Procedures Order and Bidding Procedures. The Debtor received multiple proposals in connection with its solicitation of stalking horse offers. Following consultations with the Consultation Parties, the Debtor and the Consultation Parties determined that selecting one or more stalking horse offers would not confer a commensurate benefit on the estate and the Debtor is proceeding with the auction without selecting stalking horses. Consequently, the deadlines established by the Bidding Procedures have been modified and are now as follows:

<b>Date<sup>1</sup></b>	<b>Event</b>
<b>February 21, 2025</b>	Deadline to File and Serve Notice of Sale and Cure Notice
<b>March 14, 2025 at 5:00 p.m.</b>	Deadline to File and Serve Cure/Assumption Objection
<b>March 24, 2025 at 5:00 p.m.</b>	Deadline to Submit Qualified Bids
<b>March 26, 2025 at 5:00 p.m.</b>	Deadline to Designate Qualified Bids
<b>March 28, 2025 at 5:00 p.m.</b>	Deadline to Select Highest and Best Bid and File Auction Notice
<b>April 1, 2025 at 10:00 a.m.</b>	Sale Auction(s)
<b>April 3, 2025 at 10:00 a.m.</b>	Deadline to File (i) Notice of Successful Bidder(s) and Back-Up Bidder(s); and (ii) Motion to Approve Sale
<b>To Be Determined<sup>2</sup></b>	Deadline for Objections to Sale
<b>April 7, 2025 at 12:00 p.m.</b>	Adequate Assurance Objection Deadline
<b>April 8, 2025 at 10:00 a.m.</b>	Sale Hearing <sup>2</sup>
<b>April 18, 2025</b>	Deadline to Close Transaction(s)

<sup>1</sup> All times are prevailing Eastern time. The Debtor, after consultation with the Consultation Parties, may extend the deadlines set forth herein.

<sup>2</sup> This date is controlled by the Court

**All interested bidders should carefully read the Bidding Procedures, the Bidding Procedures Order, and this Notice.** To the extent there are any inconsistencies between this notice and the Bidding Procedures, as herein amended, or the Bidding Procedures Order, the Bidding Procedures Order or the Bidding Procedures, as herein amended, as applicable, shall govern in all respects.

**PLEASE TAKE FURTHER NOTICE** that pursuant to the Bidding Procedures Order, the deadline for submitting qualified bids is **March 24, 2025**. If the Debtor receives qualified bids within the requirements and time frame specified by the Bidding Procedures as determined by the Debtor in consultation with the Consultation Parties, the Debtor intends to conduct an auction of its assets on **April 1, 2025** at 10:00 AM at the offices of Raymond James & Associates, Inc., 320 Park Avenue, New York, NY 10022.

**PLEASE TAKE FURTHER NOTICE** that, except as otherwise determined by the Debtor, in consultation with the Consultation Parties, only the Debtor, the Consultation Parties, the US Trustee, any qualified bidders, any party or interest, including any affected landlord, and in each case the respective representatives and professionals of the foregoing parties, shall be entitled to attend the auction, and only qualified bidders will be entitled to make over bids at the auction.

**PLEASE TAKE FURTHER NOTICE** that the Debtor will seek approval of the sale transaction(s) at a hearing which the Debtor will request the Court to conduct on **April 8, 2025** at 10:00 AM, prevailing Eastern Time, [the “Sale Hearing”], or as soon thereafter as scheduled by the Court, before the Honorable Judge John K. Sherwood, at the United States Bankruptcy Court for the District of New Jersey, Courtroom 3D, Martin Luther King, Jr. Federal Building, 50 Walnut Street, Newark, NJ 07102

**PLEASE TAKE FURTHER NOTICE** that, except as otherwise set forth in the Bidding Procedures Order, objections to consummation or approval of the Sale and each Sale Transaction must: (a) be in writing; (b) conform to form the applicable provisions of the Bidding Procedures, Bankruptcy Rules and Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be actually received on or before the date and time set by the Court by the following parties: Debtor’s President/CEO: Dr. Nirmal Mulye, nirmal@nostrumpharma.com; Debtor’s Counsel: Timothy P. Neumann, Esq., timothy.neumann25@gmail.com; Debtor’s Investment Banker: Raymond James & Associates, Inc., 320 Park Avenue, New York, NY 10022, Attn: Simon Wein, simon.wein@raymondjames.com; Geoffrey Richards, geoffrey.richards@raymondjames.com; Counsel to Citizens Bank, N.A.: Julie M. Murphy, Stradley Ronon Stevens & Young, LLP, 457 Haddonfield Rd., Suite 100, Cherry Hill, NJ 08002 (Attn: Julie M. Murphy, jmmurphy@stradley.com); Counsel to the Committee: Porzio, Bromberg & Newman P.C., 100 Southgate Parkway, Morristown, NJ 07960 (Attn: Robert M. Schechter, Esq., RMSchechter@pbnlaw.com)

**CONSEQUENCES OF FAILING TO MAKE AN OBJECTION. ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE OR A SALE TRANSACTION, AS APPLICABLE, ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE DEBTOR’S ASSETS FREE**

**AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE ASSET PURCHASE AGREEMENT.**

Dated: March 12, 2025, /s/ Timothy P Neumann, Broege, Neumann, Fischer & Shaver, LLC, 25 Abe Voorhees Drive, Manasquan NJ, 08736, email: timothy.neuman25@gmail.com.

The last four digits of the Debtor's tax identification number are 7688. Capitalized terms used but not defined in this notice have the meaning given to them in the Bidding Procedures Order or Bidding Procedures.