

GIBSON, DUNN & CRUTCHER LLP

Scott J. Greenberg, Esq. (*pro hac vice* pending)
Jason Z. Goldstein, Esq. (*pro hac vice* pending)
Rob E. Fitzgerald, Esq. (*pro hac vice* pending)
200 Park Avenue
New York, NY 10166-0193
Telephone: (212) 351-6317
E-mail: SGreenberg@gibsondunn.com
JGoldstein@gibsondunn.com
RFitzgerald@gibsondunn.com

Co-Counsel to the Ad Hoc Term Lender Group

PORZIO, BROMBERG & NEWMAN, P.C.

Robert M. Schechter, Esq.
Rachel A. Parisi, Esq.
Christopher P. Mazza, Esq.
100 Southgate Parkway
P.O. Box 1997
Morristown, NJ 07962
Telephone: (973) 538-4006
E-mail: rmschechter@pbnlaw.com
raparisi@pbnlaw.com
cpmazza@pbnlaw.com

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

In re:

STG LOGISTICS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 26-10258 (MEH)

(Joint Administration Requested)

**VERIFIED STATEMENT OF THE
AD HOC TERM LENDER GROUP PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), an ad hoc group of certain beneficial holders or the investment advisors or managers for certain beneficial holders as identified in **Exhibit A** hereto (collectively, the “Ad Hoc Term Lender Group”) hereby submit this verified statement (this “Verified Statement”) and in support hereof state as follows:

¹ The last four digits of Debtor STG Logistics, Inc.’s tax identification number are 8624. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://dm.epiq11.com/STGLogistics>. The location of the Debtors’ service address in these chapter 11 cases is: 5165 Emerald Parkway, Dublin, Ohio 43017.

1. On or around August 1, 2025, the Ad Hoc Term Lender Group (as composed from time to time) was re-formed and retained Gibson, Dunn & Crutcher LLP (“Gibson Dunn”) to represent it as counsel in connection with a potential restructuring of the outstanding debt obligations of the above-captioned debtors (collectively, the “Debtors”) and certain of their subsidiaries and affiliates. Subsequently, in January 2026, Gibson Dunn contacted Porzio, Bromberg & Newman, P.C. (“Porzio”) to serve as New Jersey co-counsel to the Ad Hoc Term Lender Group.

2. As of the date of this Verified Statement, Gibson Dunn and Porzio represent (as such term is defined in Bankruptcy Rule 2019(a)(2)) the Ad Hoc Term Lender Group, comprised of the beneficial holders or the investment advisors or managers for certain beneficial holders that are identified on Exhibit A hereto in their capacities as lenders under that certain Credit Agreement dated October 3, 2024 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the “STG Distribution Credit Agreement”), by and among STG Distribution, LLC, as borrower, STG Distribution Holdings, LLC, as Newco Holdings, Reception Purchaser, LLC, as the Company, Reception Mezzanine Holdings, LLC, as Holdings, the other Credit Parties from time to time party thereto, Wilmington Savings Fund Society, as collateral agent and administrative agent, and the other financial institutions from time to time parties thereto as lenders.

3. Gibson Dunn and Porzio do not represent or purport to represent any other entities in connection with the Debtors’ chapter 11 cases. Gibson Dunn and Porzio do not represent the Ad Hoc Term Lender Group as a “committee” (as such term is used in the Bankruptcy Code and Bankruptcy Rules) and do not undertake to represent the interests of, and are not fiduciaries for, any creditor, party in interest, or other entity that has not signed a retention agreement with Gibson

Dunn. In addition, the Ad Hoc Term Lender Group does not represent or purport to represent any other entities in connection with the Debtors' chapter 11 cases. Each member of the Ad Hoc Term Lender Group does not represent the interests of, nor act as a fiduciary for, any person or entity other than itself in connection with the Debtors' chapter 11 cases.

4. Upon information and belief formed after due inquiry, Gibson Dunn and Porzio do not hold any disclosable economic interests (as such term is defined in Bankruptcy Rule 2019(a)(1)) in relation to the Debtors.

5. The names and addresses of each of the members of the Ad Hoc Term Lender Group, together with the nature and amount of the disclosable economic interests held by each of them in relation to the Debtors, are set forth in **Exhibit A** attached hereto. The information set forth in **Exhibit A** is based on information provided to Gibson Dunn and Porzio by the members of the Ad Hoc Term Lender Group and is intended only to comply with Bankruptcy Rule 2019 and not for any other purpose.

6. The undersigned verifies that the foregoing is true and correct to the best of its knowledge.

7. Nothing contained in this Verified Statement is intended or shall be construed to constitute: (i) a waiver or release of the rights of any of the members of the Ad Hoc Term Lender 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 any of the members of the Ad Hoc Term Lender 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 Bankruptcy Court over any matter; (iv) an election of remedies; (v) a waiver or release of any rights of any of the members of the Ad Hoc Term Lender 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 any of the members of the Ad Hoc Term Lender Group; or (vii) a waiver or release of any other rights, claims, actions, defenses, setoffs, or recoupments to which any of the members of the Ad Hoc Term Lender Group are or may be entitled under the STG Distribution Credit Agreement in law or in equity, applicable law or under any agreement or otherwise, with all such rights, claims, actions, defenses, setoffs, or recoupments being expressly reserved in all respects.

8. The Ad Hoc Term Lender Group, through its undersigned counsel, reserves the right to amend or supplement this Verified Statement in accordance with the requirements of Bankruptcy Rule 2019 at any time in the future.

Dated: January 13, 2026

Respectfully submitted,

PORZIO, BROMBERG & NEWMAN, P.C.

/s/ Christopher P. Mazza

Christopher P. Mazza, Esq.

Robert M. Schechter, Esq.

Rachel A. Parisi, Esq.

100 Southgate Parkway

P.O. Box 1997

Morristown, NJ 07962

Telephone: (973) 538-4006

E-mail: rmschechter@pbnlaw.com

raparisi@pbnlaw.com

<mailto:cpmazza@pbnlaw.com>

-and-

GIBSON, DUNN & CRUTCHER LLP

Scott J. Greenberg, Esq. (*pro hac vice* pending)

Jason Z. Goldstein, Esq. (*pro hac vice* pending)

Rob E. Fitzgerald, Esq. (*pro hac vice* pending)

200 Park Avenue

New York, NY 10166-0193

Telephone: (212) 351-6317

E-mail: SGreenberg@gibsondunn.com

JGoldstein@gibsondunn.com

RFitzgerald@gibsondunn.com

Co-Counsel to the Ad Hoc Term Lender Group

Exhibit A

MEMBERS OF THE AD HOC TERM LENDER GROUP¹

Name	Address	First-Out Term Loans	Second-Out Term Loans	Third-Out Term Loans	Revolving Loans	Equity Interests in Reception Purchaser, LLC	Other Disclosable Economic Interests
Antares Holdings LP, Antares Assetco LP and funds or accounts managed, advised or sub-advised by Antares Capital Advisers LLC	100 King Street West, Suite 7070 Toronto, ON M5X 1E3 320 S. Canal Street, Suite 4200 Chicago, IL 60606	\$30,382,645.38	\$92,131,406.90	\$0	\$13,971,428.57	\$1,058,814.54	\$0
Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by Fidelity Management & Research Company LLC or a subsidiary or an affiliate thereof	245 Summer Street, Boston, MA 02210-1129	\$31,531,927.47	\$72,366,591.62	\$0	\$0	\$0	\$0
Fortress Credit Advisors LLC	1345 Avenue of the Americas, 46th Floor New York, NY 10105	\$36,861,014.40	\$87,416,070.50	\$0	\$0	\$0	\$0

¹ Amounts listed on this **Exhibit A** represent aggregate interests held by, or held by, funds, accounts, or advisory clients managed, advised, or sub-advised by, the listed entities or their respective affiliates, as applicable under the applicable debt documents. Amounts listed on this **Exhibit A** do not include any claims for, without limitation, fees, expenses, accrued and unpaid interest, premiums, make-wholes, or indemnification that may be owing under any credit agreement or other instrument, agreement, or document. Further, **Exhibit A** does not depict holdings under the Debtors' postpetition financing facility that was filed and remains subject to the Bankruptcy Court's approval as of the date hereof. In addition, the amounts set forth herein represent aggregate economic beneficial ownership interests held by, or held by funds, accounts, or advisory clients managed, advised, or sub-advised by, the listed entities or their respective affiliates, as applicable (including amounts that are subject to pending settlement and/or held via arrangements, participations, and/or swaps). To the best of Gibson Dunn's knowledge, the information included herein is accurate as of January 11, 2026.

Name	Address	First-Out Term Loans	Second-Out Term Loans	Third-Out Term Loans	Revolving Loans	Equity Interests in Reception Purchaser, LLC	Other Disclosable Economic Interests
Invesco Senior Secured Management, Inc.	225 Liberty Street New York, NY 10281	\$35,159,744.66	\$27,495,548.41	\$0	\$0	\$0	\$0
ISQ Infrastructure Credit Fund U.S. Pooling II, L.P.	600 Brickell Avenue, 40th Floor PH Miami, FL 33131	\$23,676,932.07	\$54,713,768.89	\$0	\$0	\$0	\$0
PennantPark Investment Advisers, LLC	1691 Michigan Avenue, Suite 500 Miami Beach, FL 33139	\$12,090,923.97	\$27,940,276.36	\$0	\$0	\$0	\$0
Prospect Capital Corporation	10 East 40th Street, 42nd Floor New York, NY 10016	\$15,529,376.00	\$39,722,235.00	\$19,759,856.80	\$0	\$0	\$0

Certificate of Service

I certify that on January 13, 2026, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the District of New Jersey.

/s/ Christopher P. Mazza
Christopher P. Mazza