

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re

CHARLOTTE RUSSE HOLDING, INC., *et al.*,¹

Debtors.

Chapter 11

Case No.: 19- 10210 (LSS)

(Jointly Administered)

NOTICE OF AUCTION AND SALE HEARING

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On February 3, 2019, Charlotte Russe Holding, Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the “Debtors”), each filed voluntary petitions for relief pursuant to chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”).

2. On February 4, 2019, the Debtors filed a motion (the “Bidding Procedures and Sale Motion”), pursuant to sections 363 and 365 of the Bankruptcy Code and Rules 2002, 6004, and 6006 of the Federal Rules of Bankruptcy Procedure (“Bankruptcy Rules”), seeking entry of an order (the “Bidding Procedures Order”) (a) scheduling an auction (the “Auction”) for the sale of the Debtors’ assets (the “Assets”) on or about March 5, 2019 and a hearing to approve the sale of the Assets (the “Sale Hearing”) on or about March 6, 2019; (b) approving procedures (the “Bidding Procedures”) for submitting competing bids for the Assets, (c) approving the form and manner of the notice of the Auction and the Sale Hearing; and (d) approving procedures for the assumption, assignment and sale of the Assumed and Assigned Agreements (as defined in the Bidding Procedures Order) to any purchaser(s) of the Assets, and/or to resolve any objections thereto.

3. On February 21, 2019, the Bankruptcy Court entered the Bidding Procedures Order. Pursuant to the Bidding Procedures Order, if at least two Qualified Bids in respect of the Assets (as defined in the Bidding Procedures Order) are received by the Bid Deadline, the Debtors will conduct the Auction. The Auction will take place at the offices of Bayard, P.A., 600 N. King Street, Suite 400, Wilmington, Delaware 19801 at 10:00 a.m. (prevailing Eastern Time) on March 5, 2019 or such other place or time as the Debtors shall designate and notify to all Qualified Bidders, the Committee and the Debtors’ secured lenders. Only parties that have submitted a Qualified Bid, as set forth in the Bidding Procedures Order, by no later than March 3, 2019 at 4:00 p.m. (prevailing Eastern Time) (the “Bid Deadline”) may bid at the Auction. Any party that wishes to take part in this process and submit a bid for any portion of the Assets must submit their competing bid prior to the Bid Deadline and in accordance with the Bidding Procedures.

4. The Sale Hearing to consider approval of the sale of the Assets to the Successful Bidder(s) at the Auction, free and clear of all liens, claims and encumbrances, will be held before the Honorable Laurie S. Silverstein, United States Bankruptcy Judge, 824 North Market Street, Wilmington, Delaware 19801 on March 6, 2019 at 1:00 p.m. (prevailing Eastern Time), or at such other time thereafter as counsel may be heard. The Sale Hearing may be adjourned from time to time without further notice to creditors or parties in interest other than by

¹ The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: Charlotte Russe Holding, Inc. (4325); Charlotte Russe Holdings Corporation (1045); Charlotte Russe Intermediate Corporation (6345); Charlotte Russe Enterprise, Inc. (2527); Charlotte Russe, Inc. (0505); Charlotte Russe Merchandising, Inc. (9453); and Charlotte Russe Administration, Inc. (9456). The Debtors’ headquarters are located at 5910 Pacific Center Boulevard, Suite 120, San Diego, CA 92121.

announcement of the adjournment in open court on the date scheduled for the Sale Hearing or by filing of a notice with the Bankruptcy Court.

5. Objections, if any, to the sale, must: (a) be in writing; (b) comply with the Bankruptcy Rules and Local Rules; and (c) **by March 4, 2019 at 4:00 p.m. (prevailing Eastern Time)** be filed with the clerk of the Bankruptcy Court for the District of Delaware, Third Floor, 824 North Market Street, Wilmington, Delaware 19801, on and served upon:

(a) *the Debtors*, Charlotte Russe, Inc., 575 Florida St., San Francisco, CA 94110 (Attn: Marie Satterfield, Esq.), email: marie.satterfield@charlotterusse.com;

(b) *counsel to the Debtors*, (i) Cooley LLP, 1114 Avenue of the Americas, New York, NY 10036 (Attn: Seth Van Aalten, Esq. and Michael A. Klein, Esq.), email: svanaalten@cooley.com and mklein@cooley.com; and (ii) Bayard, P.A., 600 North King Street, Suite 400, P.O. Box 25130, Wilmington, DE (Attn: Justin Alberto, Esq. and Erin Fay, Esq.) email: jalberto@bayardlaw.com and efay@bayardlaw.com;

(c) *counsel to the Prepetition ABL Agent and the DIP Agent*, (i) Morgan, Lewis & Bockius LLP, One Federal Street, Boston, MA 02110 (Attn: Julia Frost-Davies, Esq. and Christopher L. Carter, Esq.), email: julia.frost-davies@morganlewis.com and christopher.carter@morganlewis.com; and (ii) Richards, Layton & Finger, PA, One Rodney Square, 920 North King Street, Wilmington, DE 19801 (Attn: Mark D. Collins, Esq.), email: collins@rlf.com;

(d) *counsel to the Prepetition Term Agent*, King & Spalding LLP, 1185 Avenue of the Americas, New York, NY 10036 (Attn: Michael Collins Rupe, Esq. and W. Austin Jowers, Esq.), email: mrupe@kslaw.com and ajowers@kslaw.com;

(e) *counsel to the Steering Committee*, King & Spalding LLP, 1185 Avenue of the Americas, New York, NY 10036 (Attn: Michael Collins Rupe, Esq. and W. Austin Jowers, Esq.), email: mrupe@kslaw.com and ajowers@kslaw.com);

(f) *counsel to the Official Committee of Unsecured Creditors*, Whiteford, Taylor & Preston LLC, The Renaissance Centre, Suite 500, 405 North King Street, Wilmington, DE 19801 (Attn: Christopher Samis, Esq. and Katherine Good, Esq.), email: csamis@wtplaw.com and kgood@wtplaw.com;

(g) *counsel to the Stalking Horse Bidder*, Pepper Hamilton LLP, Hercules Plaza, Suite 5100, 1313 N. Market Street, P.O. Box 1709, Wilmington, Delaware, 19899-1709 (Attn: Douglas Herrmann, Esq. and Marcy McLaughlin, Esq.), email: herrmann@pepperlaw.com and mclaughlin@pepperlaw.com; and

(h) *the U.S. Trustee*, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Jane Leamy, Esq.), email: Jane.M.Leamy@usdoj.gov (collectively, the “Notice Parties”).

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT AND THE BANKRUPTCY COURT MAY GRANT THE RELIEF REQUESTED WITHOUT FURTHER HEARING AND NOTICE.

6. This Notice of Auction and Sale Hearing is subject to the fuller terms and conditions of the Bidding Procedures and Sale Motion and the Bidding Procedures Order, with such Bidding Procedures Order controlling in the event of any conflict. The Debtors encourage parties-in-interest to review such documents in their entirety. Parties interested in receiving more information regarding the sale of the Assets and/or copies of any related

document, including the Bidding Procedures and Sale Motion or the Bidding Procedures Order, may make a written request to Summer M. McKee, Esq. (smckee@cooley.com). In addition, copies of the Bidding Procedures and Sale Motion, the Bidding Procedures Order and this Notice are on file with the Clerk of the Bankruptcy Court, Third Floor, 824 Market Street, Wilmington, Delaware 19801 and are available on the Debtors' claims and noticing agent's website for free at: www.donlinrecano.com/charlotterusse.

Dated: February 21, 2019

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