

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

In re:

SUITABLE TECHNOLOGIES, INC.,<sup>1</sup>

Debtor.

Chapter 11

Case No. 20-10432 (MFW)

**Ref. Docket Nos. 91 and 110**

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

**PLEASE TAKE NOTICE** that the above-captioned debtor and debtor-in-possession (the “**Debtor**”) filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), on February 26, 2020 (the “**Petition Date**”), in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”). The Debtor is seeking to sell (the “**Sale**”) all or substantially all of its assets (the “**Assets**”), free and clear of all liens, claims, encumbrances, and other interests.

**PLEASE TAKE FURTHER NOTICE** that by order dated April 20, 2020 [Docket No. 110] (the “**Bidding Procedures Order**”),<sup>2</sup> the Bankruptcy Court approved certain “**Bidding Procedures**” that govern the Sale. All interested parties should carefully read the Bidding Procedures Order and the Bidding Procedures. Copies of the Bidding Procedures Order and the Bidding Procedures are available free of charge upon request to the Debtor’s claims and noticing agent, Donlin, Recano & Company, Inc. (the “**Noticing Agent**”), via telephone at 1-877-322-4952 or via email at [stiinfo@donlinrecano.com](mailto:stiinfo@donlinrecano.com), and are available for download at <https://www.donlinrecano.com/Clients/sti/Index> under the tab “Sale Related Documents.” A separate notice will be provided to counterparties to executory contracts and unexpired leases with the Debtor that may be assumed and assigned in connection with the Sale. **Any interested bidder should contact Luis Pillich (610-937-2357; [lpillich@stout.com](mailto:lpillich@stout.com)) at Stout Risius Ross Advisors, LLC, the Debtor’s investment banking advisor.**

- The deadline to submit a stalking horse bid for any Assets is **June 4, 2020 at 5:00 p.m. (ET)**.
- The deadline for the Debtor to execute one or more asset purchase agreements with a Stalking Horse Purchaser(s) (each, a “**Stalking Horse APA**”) is **June 29, 2020** (the “**Stalking Horse Designation Deadline**”). In the event the Debtor enters into any Stalking Horse APA, within two (2) business days of the Stalking Horse Designation Deadline, the Debtor shall file with the Court and serve by regular mail on the Stalking Horse Notice Parties a notice with certain information relating to the Stalking Horse Purchaser and the Stalking Horse APA (the “**Stalking Horse Notice**”). Once the Stalking Horse Notice is filed, it will be available from the Noticing Agent in the manner indicated in the second paragraph of this Notice.
- The deadline to submit any other bid for any Assets is **July 13, 2020 at 5:00 p.m. (ET)**.
- Any objections to the Sale or the relief requested in connection with the Sale (a “**Sale Objection**”), other than a Contract Objection (which shall be governed by the Assumption and Assignment Procedures) 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 filed with the Clerk of the Bankruptcy Court, 824 N. Market Street, 3rd Floor,

<sup>1</sup> The last four digits of the Debtor’s United States federal tax identification number are 7816. The Debtor’s mailing address is 921 East Charleston Road, Palo Alto, CA 94303.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Bidding Procedures Order.

Wilmington, Delaware 19801, **on or before 4:00 p.m. (ET) on July 16, 2020** (the “**Sale Objection Deadline**”), and proof of service of such Sale Objection upon the Objection Notice Parties shall be filed with the Bankruptcy Court as and when required by the Local Rules; and (e) be served upon the Objection Notice Parties. The “**Objection Notice Parties**” are as follows: (i) counsel to the Debtor, Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, Delaware 19801 (Attn: Robert S. Brady, Esq. (rbrady@ycst.com) and Robert F. Poppiti, Jr., Esq. (rpoppiti@ycst.com)); (ii) counsel to any official committee of unsecured creditors appointed in the Chapter 11 Case;<sup>3</sup> (iii) counsel to the Lender, Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, Wilmington, DE 19801 (Attn: Curtis S. Miller (cmiller@mnat.com)); (iv) the Office of the United States Trustee for the District of Delaware, 855 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Juliet M. Sarkessian (juliet.m.sarkessian@usdoj.gov)); and (v) counsel to the Stalking Horse Purchaser(s), if any.

- An auction for the Assets, unless cancelled or adjourned in accordance with the Bidding Procedures Order, will be held on **July 16, 2020 at 10:00 a.m. (ET)**, at the offices of Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801. The Auction may be attended by only the Debtor, the Auction Bidders, the Consultation Parties, and creditors of the Debtor, together with the professional advisors to each of the foregoing parties; provided that any such creditors provide counsel for the Debtor written notice of their intent to attend the Auction no later than 5:00 p.m. (ET) the day prior to the Auction.
- As soon as reasonably practicable after the completion of the Auction, the Debtor shall file with the Court a notice identifying the Successful Bidder, which shall set forth, among other things, (i) the Successful Bidder and Back-Up Bidder (if any) and the amounts of the same, (ii) the Selected Assumed Contracts, and (iii) the proposed assignee(s) of such Selected Assumed Contracts (a “**Notice of Successful Bidder**”). Once the Notice of Successful Bidder is filed, it will be available from the Noticing Agent in the manner indicated in the second paragraph of this Notice.
- Unless adjourned in accordance with the Bidding Procedures Order, the Bankruptcy Court will conduct a hearing (the “**Sale Hearing**”) to consider the Sale on **July 23, 2020 at 3:00 p.m. (ET)**.

**PLEASE TAKE FURTHER NOTICE THAT IF A SALE OBJECTION IS NOT FILED AND SERVED ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER, THE OBJECTING 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.**

Dated: April 21, 2020  
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Robert F. Poppiti, Jr.

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<sup>3</sup> As of the date hereof, no such committee has been appointed.