

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

In re:

RAINBOW PRODUCTION SERVICES, LLC,
et al.,¹

Debtors.

Chapter 11

Case No. 24-12564 (KBO)

(Jointly Administered)

THE DEBTORS PROPOSE TO SELL SUBSTANTIALLY ALL OF THEIR ASSETS. IF YOU BELIEVE YOU HOLD ANY INTEREST IN THOSE ASSETS, WHETHER CONTRACTUAL OR OTHERWISE, YOU MUST FILE A PLEADING WITH THE COURT STATING SO IN ACCORDANCE WITH THIS NOTICE. IF YOU FAIL TO DO SO, THE ASSETS WILL BE SOLD FREE AND CLEAR OF YOUR INTERESTS.

**NOTICE OF BIDDING PROCEDURES, AUCTION DATE, POTENTIAL SALE AND
DEADLINE TO ASSERT INTEREST IN DEBTORS' ASSETS**

PLEASE TAKE NOTICE that, on November 4, 2024, Rainbow Production Services, LLC and certain of its affiliates (collectively, the “**Debtors**”) filed voluntary petitions for relief under 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 “**Court**”).

PLEASE TAKE FURTHER NOTICE that, on November 5, 2024, the Debtors filed their *Motion Pursuant to Sections 105, 363 and 365 of the Bankruptcy Code: (I) for Entry of an Order (A) Approving Sale Timeline, Bidding Procedures and the Form and Matter of Notices Thereof and Related Thereto, and (B) Approving the Debtors’ Entry Into the Stalking Horse Agreement; (II) for Entry of an Order Approving the Debtors’ (A) Sale of All or Substantially All of the Debtors’ Assets Free and Clear of All Encumbrances Other Than Assumed Liabilities and (B) Assumption and Assignment of Certain Executory Contracts and Unexpired Leases to the Winning Bidder; and (III) Granting Related Relief* [D.I. 46] (the “**Motion**”).

PLEASE TAKE FURTHER NOTICE that, on December 5, 2024, the Court entered that certain *Order (I) Approving Bidding Procedures for the Sale of the Debtors’ Assets, (II) Approving the Form and Manner of Notice of the Sale and Bid Deadlines, (III) Authorizing the Debtors to Select a Stalking Horse Bidder and Enter Into a Purchase Agreement With Such Bidder Providing for Certain Bid Protections, (IV) Approving (A) Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases and (B) the Form and Manner of Notice Thereof, (V) Scheduling the Auction and Hearing to Consider Approval of the Sale, and (VI) Granting*

¹ The address of the Debtors is 9000 Sunset Blvd., Ste. 1400, Los Angeles, CA 90069. The last four digits of the Debtors’ federal tax identification numbers are: (i) Rainbow Production Services, LLC (4758); (ii) Rainbow Digital Services, LLC (9827); (iii) Film Finances, Inc. (7130); and (iv) EPS-Cineworks, Inc. (3355).

Related Relief [D.I. 149] (the “**Bidding Procedures Order**”),² which approved, among other things, (a) procedures (the “**Bidding Procedures**”) pursuant to which the Debtors are authorized to solicit and pursue a sale of all or substantially all of the Debtors’ assets (the “**Assets**”) or components thereof under section 363 of the Bankruptcy Code (the “**Sale**”), (b) the scheduling of a hearing to approve the Sale free and clear of any liens, claims, and encumbrances under section 363 of the Bankruptcy Code, and (c) procedures in connection with the assumption and assignment of any executory contracts or unexpired leases the Debtors seek to have assumed and assigned in connection with such Sale. ***All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.***

PLEASE TAKE FURTHER NOTICE that all interested parties are invited to provide materials (as described in the Bidding Procedures) to apply to become a Potential Bidder (as defined in the Bidding Procedures) and submit a Bid in accordance with the Bidding Procedures and the Bidding Procedures Order. The Bidding Procedures provide information regarding the requirements for a Potential Bidder to be a “Qualified Bidder” and a bid to be a “Qualified Bid” for purposes of competing at an Auction (as defined below).

PLEASE TAKE FURTHER NOTICE that the deadline to submit a Qualified Bid for the Assets or component thereof is **January 6, 2025 at 4:00 p.m. (prevailing Eastern Time)** (the “**Bid Deadline**”). Pursuant to the Bidding Procedures Order, in the event that the Debtors timely receive one or more Qualified Bids other than one from the Stalking Horse Bidder, if any, the Debtors are authorized to conduct an auction (the “**Auction**”) for the Assets in accordance with the Bidding Procedures Order. The Auction, if held, will occur on **January 9, 2025 at 10:00 a.m. (prevailing Eastern Time)** at a place, including via remote video, determined by the Debtors as shall be timely communicated to all entities entitled to attend the Auction. Only the Debtors, the Qualified Bidders, the Stalking Horse Bidder, members of the Committee, the DIP Agent, the DIP Lenders, and each such parties’ respective legal and financial advisors shall be entitled to attend the Auction, along with any other creditor, and any other party the Debtors deem appropriate (collectively, the “**Auction Attendees**”) (*provided, however*, that any party other than the Qualified Bidders, the Stalking Horse Bidder, members of the Committee, the DIP Agent, the DIP Lenders, and each such parties’ respective legal and financial advisors shall be required to provide notice to the Debtors at least two (2) days prior to the auction by sending an email to the parties identified in the Bidding Procedures). If an Auction is cancelled, the Debtors shall file a notice of cancellation of the Auction.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Sale (the “**Sale Objections**”) shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware, shall set forth the name of the objecting party, the nature and amount of any claims or interests held or asserted against the Debtors’ estates or properties, the basis for the objection, and the specific grounds therefore, and shall be filed and served upon the following so that such objections are received by **January 14, 2025 at 4:00 p.m. (prevailing Eastern Time)** (the “**Sale Objection Deadline**”)³ by: (a) counsel for the Debtors, (i) Bayard, P.A., (Attn: Ericka F. Johnson

² Capitalized terms used but not defined have the meanings ascribed to them in the Bidding Procedures Order.

³ All dates, times, and deadlines are subject to change or modification in accordance with the Bidding Procedures Order.

(ejohnson@bayardlaw.com) and Steven D. Adler (sadler@bayardlaw.com)) and (ii) Levene, Neale, Bender, Yoo & Golubchik L.L.P. (Attn: David L. Neale (dln@lnbyg.com) and Krikor J. Meshefejian (kjm@lnbyg.com)); (b) Roth Capital Partners, LLC (Attn: Alex Stoyanov (astoyanov@roth.com) and Sean Leahy (sleahy@roth.com)); (c) counsel to the DIP Agent, Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. (Attn: Frank J. Earley (FJEarley@mintz.com), Kaitlin R. Walsh (KRWalsh@mintz.com), and Dormie Ko (DKo@mintz.com)); (d) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, Delaware, 19801 (Attn: Jon Lipshie (jon.lipshie@usdoj.gov)) and (e) the Notice Parties.

PLEASE TAKE FURTHER NOTICE that failure of any entity to file an objection on or before the Sale Objection Deadline shall be deemed to constitute consent to the sale of the Assets to the Successful Bidder and the other relief requested in the Motion, and be a bar to the assertion, at the Sale Hearing or thereafter, of any objection to the Motion, the Auction, the Sale, or the Debtors' consummation and performance of the terms of the Stalking Horse Agreement or such other definitive purchase agreement, as applicable.

PLEASE TAKE FURTHER NOTICE that the Bidding Procedures Order provides that a hearing to approve the Sale of the applicable Assets to the Successful Bidder shall take place on **January 21, 2025 at 10:00 a.m. (prevailing Eastern Time)** (the "**Sale Hearing**"). The Sale Hearing will be held before the Honorable Karen B. Owens at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 6th Floor, Wilmington, DE 19801.

PLEASE TAKE FURTHER NOTICE that this notice is subject to the full terms and conditions of the Motion, the Bidding Procedures Order, and the Bidding Procedures, and the Debtors urge parties in interest to review such documents in their entirety. Copies of the Motion, the Stalking Horse Agreement, if any, the Bidding Procedures, and the Bidding Procedures Order, in addition to any related documents that may be filed, may be obtained by accessing (a) the website of the Debtors' notice and claims agent, Donlin, Recano & Company, Inc. at <https://www.donlinrecano.com/Clients/rps/Index> for no charge, or (b) the Court's internet site: <https://ecf.deb.uscourts.gov>, for a fee, through an account obtained from the PACER website at <http://pacer.psc.uscourts.gov>.

CONSEQUENCES OF FAILING TO TIMELY FILE AND SERVE A SALE OBJECTION

ANY PARTY OR ENTITY THAT FAILS TO TIMELY FILE AND SERVE AN OBJECTION ON OR BEFORE THE SALE OBJECTION DEADLINE OR POST-AUCTION OBJECTION DEADLINE, AS APPLICABLE, IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE DEEMED TO CONSENT TO THE SALE OF THE ASSETS FREE AND CLEAR OF LIENS, CLAIMS, INTERESTS AND ENCUMBRANCES.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING. ANY CREDITOR THAT RECEIVES NOTICE OF A SALE HEARING AND FAILS TO TIMELY FILE AN OBJECTION TO THE SALE ON OR BEFORE THE APPLICABLE OBJECTION DEADLINE IN ACCORDANCE WITH

THE BIDDING PROCEDURES ORDER SHALL BE DEEMED TO HAVE CONSENTED UNDER SECTION 363(F)(2) OF THE BANKRUPTCY CODE TO SUCH SALE FREE AND CLEAR OF SUCH CREDITOR'S LIEN, CLAIMS, ENCUMBRANCES, OR INTERESTS, IF ANY.

Dated: December 10, 2024
Wilmington, Delaware

BAYARD, P.A.

/s/ Ericka F. Johnson

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-and-

**LEVENE, NEALE, BENDER, YOO &
GOLUBCHIK L.L.P.**

David L. Neale, Esq. (*pro hac vice* application granted)

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