IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
WEST MARINE, INC., *et al.*,[1]	)	Case No. 26-10794 (KBO)
Debtors.	)	(Jointly Administered)

GLOBAL NOTES AND STATEMENTS OF LIMITATIONS, METHODOLOGY, AND DISCLAIMERS REGARDING THE DEBTORS' MONTHLY OPERATING REPORT FOR THE PERIOD OF MAY 17, 2026 THROUGH MAY 31, 2026[2]

On May 17, 2026, (the "Petition Date"), the above-captioned debtors and debtors in possession (each, a "Debtor," and 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 "Bankruptcy Court"). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On May 18, 2026, the Bankruptcy Court entered an order directing the joint administration of these chapter 11 cases pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure and rule 1015-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware under the lead case *In re West Marine, Inc.*, No. 26-10794 (KBO) [Docket No. 43]. On May 29, 2026, the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code [Docket No. 103].

The factual background regarding the Debtors, including their business operations, their capital and debt structures, and the events leading to the filing of these chapter 11 cases is set forth in detail in the First Day Declaration. Additional information about these chapter 11 cases, court filings, and claims information is available at the website maintained by the Debtors' claims and noticing agent: https://www.veritaglobal.net/westmarine.

---

1 The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: West Marine, Inc. (5502); Marine One Holdco, LLC (2231); Marine One Parent, Inc. (0402); Rising Tide Holdings Inc. (2628); Rising Tide Parent Inc. (6153); Seascapes, Inc. (3739); W Marine Management Company, Inc. (4151); and West Marine Products, Inc. (4523). For purposes of these chapter 11 cases, the Debtors' service address is West Marine Headquarters, 1 East Broward Blvd., Suite 200, Fort Lauderdale, FL 33301.

2 A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors' chapter 11 cases, is set forth in the *Declaration of Paulee Day, Chief Executive Officer of West Marine, Inc., in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* [Docket No. 15] (the "First Day Declaration"), incorporated by reference herein. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

The Debtors have prepared and filed the attached monthly operating reports (collectively, the "MORs") and the exhibits thereto for the period including May 17, 2026 through May 23, 2026 (the "Reporting Period") with the assistance of their advisors solely for the purpose of complying with the monthly operating requirements applicable in these chapter 11 cases and the instructions provided by the U.S. Trustee.

The following notes, statements and limitations should be referred to, and referenced in connection with, any review of the Debtors' MORs.

1. **General.** The Debtors are filing the MORs solely for purposes of complying with the monthly operating requirements applicable in the Debtors' chapter 11 cases. Each MOR is in a format acceptable to the U.S. Trustee. The MORs should not be relied upon by any person for information relating to current or future financial conditions, events, or performance of any of the Debtors.

   In preparing the MORs, the Debtors relied on financial data derived from their books and records that were available at the time of preparation. Subsequent information or discovery may result in material changes to the MORs, and errors or omissions may exist. Notwithstanding any such discovery, new information, or errors or omissions, the Debtors do not undertake any obligation or commitment to update the MORs.

   The MORs are limited in scope and cover only the Reporting Period. The financial and supplemental information contained herein is presented on a preliminary and unaudited basis, remains subject to future adjustments, and may not comply in all material respects with generally accepted accounting principles in the United States of America ("U.S. GAAP"), or any other accounting standards. Upon application of such procedures, the financial information could be subject to changes, which could be material. Solely to comply with their obligations to provide MORs during these chapter 11 cases, the Debtors have prepared the MORs using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. The results of the operations and financial position contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the combined results of operations and financials positions of the Debtors in the future. To the extent that a Debtor shows more assets than liabilities, this is not an admission that such Debtor was solvent on the Petition Date or at any other time, including the date as of or for the period of any financial statements or other information included in the MORs. The MORs should not be relied on by any person for information relating to current or future financial conditions, events, or performance of any of the Debtors.

   The information furnished in the MORs includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial statements presented in accordance with U.S. GAAP or any other accounting standards. Although the Debtors made commercially reasonable efforts to ensure the accuracy and completeness of the MORs, inadvertent errors or omissions may exist. Accordingly, the Debtors hereby reserve all rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in the

MORs. Further, the Debtors reserve the right to amend, modify, or supplement the MORs in all respects, if necessary or appropriate, but undertake no obligation to do so. Nothing contained in the MORs shall constitute a waiver of any of the Debtors' rights or an admission with respect to these chapter 11 cases or otherwise.

Specifically, nothing contained in the MORs shall constitute a waiver or admission by the Debtors in any respect nor shall the MORs or any information set forth therein waive or release any of the Debtors' rights or admission with respect to these chapter 11 cases or their estates, including with respect to, among other things, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts under the Bankruptcy Code, and/or causes of action under the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers. The Debtors are reviewing their assets and liabilities on an ongoing basis, including, without limitation, with respect to intercompany claims and obligations, and nothing contained in this MOR shall constitute a waiver of any of the Debtors' rights with respect to such assets, liabilities, claims, and obligations that may exist.

The MORs are true and accurate to the best of the Debtors' knowledge, information, and belief based on currently available data. For the reasons discussed above, there can be no assurance that the non-consolidated financial information presented herein is complete, and readers are cautioned not to rely on the MORs for any reason.

2. **Reporting Period.** The Debtors follow a 4-4-5 calendar convention for managing their accounting period and, unless otherwise noted herein, the MORs generally reflect the Debtors' books and records and financial activity occurring during the Reporting Period. In accordance with the U.S. Trustee's instructions for filing MORs, the Debtors have indicated the Reporting Period on the cover page of the MORs as ending on May 31, 2026, however, as noted herein, and for the avoidance of doubt, the data included in the MORs is as of May 23, 2026.

3. **Consolidated Entity Accounts Payable and Disbursements Systems.** Cash is received and disbursed by the Debtors as described in the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, (D) Perform Intercompany Transactions, and (E) Grant Administrative Expense Status to Postpetition Intercompany Claims; (II) Suspending the Time to Comply with 11 U.S.C. § 345(b) and Waiving Certain Operating Guidelines; and (III) Granting Related Relief* [Docket No. 12] (the "<u>Cash Management Motion</u>") to the extent approved in the order granting the relief requested in the Cash Management Motion on an interim basis [Docket No. 69] and a final basis [Docket No. 204].

4. **Accuracy.** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity

interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors and their advisors are not liable for and undertake no responsibility to indicate variations from securities laws or for any evaluations of the Debtors based on this financial information or any other information.

5. **Currency.** Unless otherwise indicated, all amounts listed in the MORs are reflected in U.S. dollars.

6. **Payment of Pre-Petition Claims Pursuant to First Day Orders.** The Bankruptcy Court has entered orders authorizing, but not directing, the Debtors to pay, among other things, certain pre-petition (a) employee wages, salaries and other compensation and benefits [Docket No. 67 (interim relief) and Docket No. 200 (final relief)]; (b) obligations related to the use of the Debtors' cash management system [Docket No. 69 (interim relief) and Docket No. 204 (final relief)]; (c) taxes and related obligations [Docket No. 64 (interim relief) and Docket No. 197 (final relief)]; (d) insurance obligations [Docket No. 63 (interim relief) and Docket No. 196 (final relief)]; (e) critical vendor obligations [Docket No. 70 (interim relief) and Docket No. 203 (final relief)]; (f) fees owed to the Debtors' utility administrator and certain waste service providers [Docket No. 65 (interim relief) and Docket No. 206 (final relief)]; and (g) customer programs [Docket No. 62 (interim relief) and Docket No. 195 (final relief)] ((a)-(g) collectively, the "First Day Orders"). To the extent any payments were made on account of such claims or obligations following the commencement of these chapter 11 cases pursuant to the authority granted to the Debtors by the Bankruptcy Court under the First Day Orders, such payments have been included in the applicable MOR unless otherwise noted.

7. **Statements of Cash Receipts and Disbursements.** Reported cash receipts and disbursements exclude intercompany and Debtor-to-Debtor transactions, if any, as provided in the instructions to the MOR.

Specific MOR Disclosures

Notes to Part 1: Cash Receipts and Disbursements

- All figures include both cash and restricted cash reported in the Debtors' bank statements. Reconciliation differences will exist between bank statement balances and balance sheet cash balances due to ordinary-course timing differences between payment execution in the Debtors' financial system and disbursement of funds from the Debtors' bank accounts.

- Cash receipts and disbursements are presented based on the Debtor on whose behalf the cash was received or from which the cash was disbursed. Cash balances are as reported on the Debtors' balance sheets.

Notes to Part 2: Asset and Liability Status

- The Debtors have made a diligent effort to include all prepetition debt amounts and trade claims; however, the Debtors cannot warrant the absolute accuracy and completeness of the amount(s). The ultimate amount of the Debtors' liabilities is undetermined at this time.

The amounts currently classified are preliminary, subject to future adjustments, and may be settled for greater or lesser amounts, depending on court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation, or other events. As additional information becomes available and further research is conducted, the allocation of liabilities between prepetition and postpetition periods may change. Further, the Debtors have not conducted an analysis as to the prepetition liabilities which may require reclassification to liabilities subject to compromise under GAAP.

- Certain of the Debtors are obligors under certain prepetition secured debt. Debtor Rising Tide Holdings Inc. ("Rising Tide Holdings") is the borrower, with certain of the other Debtors providing guarantees of such debt, as reflected on the *Schedules of Assets and Liabilities* (the "Schedules") for each applicable Debtor. Consistent with the Schedules and the instructions to the MOR, prepetition secured debt is reflected in Part 2(k) for Rising Tide Holdings and the guarantor Debtors in the applicable MORs. Such debt is reflected in the balance sheet attached to the MORs for guarantor Debtor West Marine Products, Inc. only. Prepetition secured debt reported in part 2(k) of the MORs reflects principal amounts and is exclusive of interest, carrying value, capitalized bank fees, and original issue discounts, which appear on West Marine Products, Inc.'s balance sheet but are excluded on the MORs.

Notes to Part 5: Professionals.

- The Debtors report payments made for professional fees on the MOR for Rising Tide Holdings, as Rising Tide Holdings is the entity which maintains the Professional Fee Escrow Account (as defined in the Cash Management Motion). Professional fees are reported on Rising Tide Holdings' MOR regardless of which Debtor entity executed an engagement letter with the professional being paid.

- No professional fee payments were made from the Professional Fee Escrow Account during the Reporting Period.

Notes to Part 6: Postpetition Taxes

- In the ordinary course of business, the Debtors collect, incur, remit, withhold, and pay taxes, fees, and assessments related to, among others, sales and use, franchise, business, excise, income, environmental and waste, customs, import duties, operations, third-party services, permitting, licensing, employees, and various other governmental charges, fees, regulatory fees, and assessments in respect of such amounts. The Debtors believe they are current with respect to any postpetition taxes that have come due.

Notes to Part 7: Questionnaire

- Question 7(a). In accordance with relief granted by the Bankruptcy Court in connection with the First Day Orders, the Debtors have made certain payments on account of prepetition obligations. Further details regarding the relief requested, the relief granted, and the payments projected to be made by the Debtors are set forth in the applicable first day motion or First Day Order. Question (a) has been answered "Yes" where payments have been made on prepetition obligations pursuant to such First Day Orders.

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In Re. Rising Tide Parent Inc. §
§
§
Debtor(s) §

Case No. 26-10798

Lead Case No. 26-10794

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 05/31/2026

Petition Date: 05/17/2026

Months Pending: 0

Industry Classification: 5 5 1 1

Reporting Method: Accrual Basis (selected) Cash Basis

Debtor's Full-Time Employees (current): 0

Debtor's Full-Time Employees (as of date of order for relief): 0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☐ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Kristin L. Cardoza
Signature of Responsible Party

Kristin L. Cardoza
Printed Name of Responsible Party

06/26/2026
Date

Rodney Square, 1000 North King Street
Wilmington, DE 19801
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	$0	
b.	Total receipts (net of transfers between accounts)	$0	$0
c.	Total disbursements (net of transfers between accounts)	$0	$0
d.	Cash balance end of month (a+b-c)	$0	
e.	Disbursements made by third party for the benefit of the estate	$0	$0
f.	Total disbursements for quarterly fee calculation (c+e)	$0	$0

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	$0
b.	Accounts receivable over 90 days outstanding (net of allowance)	$0
c.	Inventory (Book ● Market ○ Other ○ (attach explanation))	$0
d	Total current assets	$0
e.	Total assets	$0
f.	Postpetition payables (excluding taxes)	$0
g.	Postpetition payables past due (excluding taxes)	$0
h.	Postpetition taxes payable	$0
i.	Postpetition taxes past due	$0
j.	Total postpetition debt (f+h)	$0
k.	Prepetition secured debt	$422,440,458
l.	Prepetition priority debt	$0
m.	Prepetition unsecured debt	$0
n.	Total liabilities (debt) (j+k+l+m)	$422,440,458
o.	Ending equity/net worth (e-n)	$-422,440,458

Part 3: Assets Sold or Transferred		Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	$0	$0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	$0	$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	$0	$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	$0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	$0	
c.	Gross profit (a-b)	$0	
d.	Selling expenses	$0	
e.	General and administrative expenses	$0	
f.	Other expenses	$0	
g.	Depreciation and/or amortization (not included in 4b)	$0	
h.	Interest	$0	
i.	Taxes (local, state, and federal)	$0	
j.	Reorganization items	$0	
k.	Profit (loss)	$0	$0

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

Part 5: Professional Fees and Expenses

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) *Aggregate Total*						
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
	xiii						
	xiv						
	xv						
	xvi						
	xvii						
	xviii						
	xix						
	xx						
	xxi						
	xxii						
	xxiii						
	xxiv						
	xxv						
	xxvi						
	xxvii						
	xxviii						
	xxix						
	xxx						
	xxxi						
	xxxii						
	xxxiii						
	xxxiv						
	xxxv						
	xxxvi						

	xxxvii						
	xxxvii						
	xxxix						
	xl						
	xli						
	xlii						
	xliii						
	xliv						
	xlv						
	xlvi						
	xlvii						
	xlviii						
	xlix						
	l						
	li						
	lii						
	liii						
	liv						
	lv						
	lvi						
	lvii						
	lviii						
	lix						
	lx						
	lxi						
	lxii						
	lxiii						
	lxiv						
	lxv						
	lxvi						
	lxvii						
	lxviii						
	lxix						
	lxx						
	lxxi						
	lxxii						
	lxxiii						
	lxxiv						
	lxxv						
	lxxvi						
	lxxvii						
	lxxviii						

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvi						
	lxxxvi						
	lxxxix						
	xc						
	xci						
	xcii						
	xciii						
	xciv						
	xcv						
	xcvi						
	xcvii						
	xcviii						
	xcix						
	c						
	ci						

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) *Aggregate Total*						
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
	xiii						
	xiv						

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

	xv						
	xvi						
	xvii						
	xviii						
	xix						
	xx						
	xxi						
	xxii						
	xxiii						
	xxiv						
	xxv						
	xxvi						
	xxvii						
	xxviii						
	xxix						
	xxx						
	xxxi						
	xxxii						
	xxxiii						
	xxxiv						
	xxxv						
	xxxvi						
	xxxvii						
	xxxvii						
	xxxix						
	xl						
	xli						
	xlii						
	xliii						
	xliv						
	xlv						
	xlvi						
	xlvii						
	xlviii						
	xlix						
	l						
	li						
	lii						
	liii						
	liv						
	lv						
	lvi						

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

	lvii						
	lviii						
	lix						
	lx						
	lxi						
	lxii						
	lxiii						
	lxiv						
	lxv						
	lxvi						
	lxvii						
	lxviii						
	lxix						
	lxx						
	lxxi						
	lxxii						
	lxxiii						
	lxxiv						
	lxxv						
	lxxvi						
	lxxvii						
	lxxviii						
	lxxix						
	lxxx						
	lxxxi						
	lxxxii						
	lxxxiii						
	lxxxiv						
	lxxxv						
	lxxxvi						
	lxxxvi						
	lxxxvi						
	lxxxix						
	xc						
	xci						
	xcii						
	xciii						
	xciv						
	xcv						
	xcvi						
	xcvii						
	xcviii						

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)						

Part 6: Postpetition Taxes		Current Month	Cumulative
a.	Postpetition income taxes accrued (local, state, and federal)	$0	$0
b.	Postpetition income taxes paid (local, state, and federal)	$0	$0
c.	Postpetition employer payroll taxes accrued	$0	$0
d.	Postpetition employer payroll taxes paid	$0	$0
e.	Postpetition property taxes paid	$0	$0
f.	Postpetition other taxes accrued (local, state, and federal)	$0	$0
g.	Postpetition other taxes paid (local, state, and federal)	$0	$0

Part 7: Questionnaire - During this reporting period:

a.	Were any payments made on prepetition debt? (if yes, see Instructions)		Yes ○	No ◉		
b.	Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions)		Yes ○	No ◉		
c.	Were any payments made to or on behalf of insiders?		Yes ○	No ◉		
d.	Are you current on postpetition tax return filings?		Yes ◉	No ○		
e.	Are you current on postpetition estimated tax payments?		Yes ◉	No ○		
f.	Were all trust fund taxes remitted on a current basis?		Yes ◉	No ○		
g.	Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions)		Yes ○	No ◉		
h.	Were all payments made to or on behalf of professionals approved by the court?		Yes ○	No ○	N/A ◉	
i.	Do you have:	Worker's compensation insurance?	Yes ◉	No ○		
		If yes, are your premiums current?	Yes ◉	No ○	N/A ○	(if no, see Instructions)
		Casualty/property insurance?	Yes ◉	No ○		
		If yes, are your premiums current?	Yes ◉	No ○	N/A ○	(if no, see Instructions)
		General liability insurance?	Yes ◉	No ○		
		If yes, are your premiums current?	Yes ◉	No ○	N/A ○	(if no, see Instructions)
j.	Has a plan of reorganization been filed with the court?		Yes ◉	No ○		
k.	Has a disclosure statement been filed with the court?		Yes ◉	No ○		
l.	Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?		Yes ◉	No ○		

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

Part 8: Individual Chapter 11 Debtors (Only)

a.	Gross income (receipts) from salary and wages	$0
b.	Gross income (receipts) from self-employment	$0
c.	Gross income from all other sources	$0
d.	Total income in the reporting period (a+b+c)	$0
e.	Payroll deductions	$0
f.	Self-employment related expenses	$0
g.	Living expenses	$0
h.	All other expenses	$0
i.	Total expenses in the reporting period (e+f+g+h)	$0
j.	Difference between total income and total expenses (d-i)	$0
k.	List the total amount of all postpetition debts that are past due	$0
l.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes ○ No ◉
m.	If yes, have you made all Domestic Support Obligation payments?	Yes ○ No ○ N/A ◉

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Sahil Wadhwa	Sahil Wadhwa
Signature of Responsible Party	Printed Name of Responsible Party
Chief Financial Officer	06/26/2026
Title	Date

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

PageOnePartOne

PageOnePartTwo

PageTwoPartOne

PageTwoPartTwo

Debtor's Name Rising Tide Parent Inc. Case No. 26-10798

Bankruptcy1to50

Bankruptcy51to100

NonBankruptcy1to50

NonBankruptcy51to100

PageThree

PageFour

In re: West Marine Inc., et al.
Part 1: Cash Receipts and Disbursements

Lead Case No.: **26-10794**
Reporting Period: **5/17/26 – 5/23/26**

	26-10794 West Marine, Inc.	26-10795 Marine One Holdco, LLC	26-10796 Marine One Parent, Inc.	26-10797 Rising Tide Holdings, Inc.	26-10798 Rising Tide Parent Inc.	26-10799 Seascapes, Inc.	26-10800 W Marine Management Company, Inc.	26-10801 West Marine Products, Inc.
a. Cash balance beginning of month	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,971,844
b. Total receipts (net of transfers between accounts)[1]	-	-	-	-	-	-	-	17,909,331
c. Total disbursements (net of transfers between accounts)[1]	-	-	-	-	-	-	-	2,463,118
d. Cash balance end of month	-	-	-	-	-	-	-	36,418,057
e. Disbursements made by third party for the benefit of the estate	-	-	-	-	-	-	-	-
f. Total disbursements for quarterly fee calculation	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,463,118

[1] *Operating activity includes stub reporting period from 05/17/2026 – 05/23/2026*

In re: West Marine Inc., et al.
Part 2: Asset and Liability Status

Lead Case No.: **26-10794**
Reporting Period: **5/17/26 – 5/23/26**

	26-10794 West Marine, Inc.	26-10795 Marine One Holdco, LLC	26-10796 Marine One Parent, Inc.	26-10797 Rising Tide Holdings, Inc.	26-10798 Rising Tide Parent Inc.	26-10799 Seascapes, Inc.	26-10800 W Marine Management Company, Inc.	26-10801 West Marine Products, Inc.
Assets								
Cash and Cash Equivalents [1]	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ **38,641,000**
Merchant Receivables	-	-	-	-	-	-	-	8,569,000
Accounts Receivable	-	-	-	-	-	-	-	6,153,917
Accounts Receivable Over 90 Days Outstanding [2]	-	-	-	-	-	-	-	(416,917)
Inventory	-	-	-	-	-	-	-	243,992,000
Prepaids and Other Current Assets	-	-	-	-	-	-	-	15,823,000
Total Current Assets	-	-	-	-	-	-	-	**312,762,000**
Property and Equipment, net	-	-	-	-	-	-	-	26,295,000
Intangible Assets	-	-	-	-	-	-	-	87,500,000
Right of Use Assets	-	-	-	-	-	-	-	143,398,000
Other Long-Term Assets	-	-	-	-	-	-	-	4,037,000
Total Assets	-	-	-	-	-	-	-	**573,992,000**
Liabilities								
Accounts Payable	-	-	-	-	-	-	-	16,625,000
Accrued Employee Expenses	-	-	-	-	-	-	-	10,677,000
Accrued Liabilities	-	-	-	-	-	-	-	35,761,000
Operating Lease Liability	-	-	-	-	-	-	-	44,212,000
Total Current Liabilities	-	-	-	-	-	-	-	**107,275,000**
Prepetition Secured Debt [3] [4]	-	-	-	-	-	-	-	422,440,458
Prepetition Priority Debt	-	-	-	-	-	-	-	15,906,322
Prepetition Unsecured Debt	-	-	-	-	-	-	-	103,607,955
Liabilities Subject to Compromise	-	-	-	-	-	-	-	**541,954,735**
Long Term Operating Lease Liabilities	-	-	-	-	-	-	-	108,988,000
FILO	-	-	-	-	-	-	-	854,621
Term Loan	-	-	-	-	-	-	-	51,194,644
Other Long Term Liabilities	-	-	-	-	-	-	-	6,194,000
Liabilities Not Subject to Compromise	-	-	-	-	-	-	-	**167,231,265**
Total Liabilities (Debt)	-	-	-	-	-	-	-	**816,461,000**
Ending Equity / Net Worth	-	-	-	-	-	-	-	(242,469,000)
Total Liabilities and Members' Equity (Deficit)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ **573,992,000**

[1] *Cash and cash equivalents includes merchant reserve restricted cash, professional fees escrow restricted cash, and petty cash at stores.*

[2] *Negative balance for accounts receivables that are over 90 days old due to a credit balance for certain customers of the Debtors with unapplied payments. Balances generally represent payments received in excess of outstanding invoices, payments awaiting application, or other credits that have not yet been matched to specific receivables.*

[3] *Prepetition secured debt reported in part 2(k) of the MORs reflects principal amounts and is exclusive of interest, carrying value, capitalized bank fees, and original issue discounts, which appear on West Marine Products, Inc.'s balance sheet but are excluded on the MORs.*

[4] *West Marine, Inc., Marine One Parent, Inc., Rising Tide Parent Inc., Seascapes, Inc., W Marine Management Company, Inc., and West Marine Products, Inc. are guarantors to the prepetition secured debt. Rising Tide Holdings, Inc. is the borrower. The total prepetition secured debt balance is reflected on West Marine Products, Inc., the primary operating entity, to avoid duplication across Debtor entities.*

In re: West Marine Inc., et al.
Part 4: Income Statement (Statement of Operations)

Lead Case No.: **26-10794**
Reporting Period: **5/17/26 – 5/23/26**

	26-10794 West Marine, Inc.	26-10795 Marine One Holdco, LLC	26-10796 Marine One Parent, Inc.	26-10797 Rising Tide Holdings, Inc.	26-10798 Rising Tide Parent Inc.	26-10799 Seascapes, Inc.	26-10800 W Marine Management Company, Inc.	26-10801 West Marine Products, Inc.
Total Revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 18,464,000
Cost of Goods Sold	-	-	-	-	-	-	-	11,255,000
Selling Expenses	-	-	-	-	-	-	-	445,000
General and Administrative Expenses	-	-	-	-	-	-	-	3,428,000
Building / Other Expenses	-	-	-	-	-	-	-	1,452,000
Total Operating Expenses	-	-	-	-	-	-	-	16,580,000
Operating Income (Loss)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,884,000
Reorganization Items	-	-	-	-	-	-	-	(772,000)
Non-Cash / Other One-Time Adjustments	-	-	-	-	-	-	-	(5,000)
Interest	-	-	-	-	-	-	-	(774,000)
Taxes	-	-	-	-	-	-	-	17,000
Depreciation & Amortization	-	-	-	-	-	-	-	(251,000)
Net Income (Loss)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 99,000