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Proposed Counsel to the Debtors
and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
FRESHREALM, INC., *et al.*,[1]	Case No. 26-14656 (MEH)
Debtors.	(Joint Administration Requested)

DECLARATION OF BRYAN FLEMING, CHIEF FINANCIAL OFFICER OF THE DEBTORS AND SENIOR DIRECTOR OF ALVAREZ & MARSAL NORTH AMERICA, LLC, IN SUPPORT OF THE DEBTORS' CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS

Pursuant to 28 U.S.C. § 1746, I, Bryan Fleming, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge and belief:

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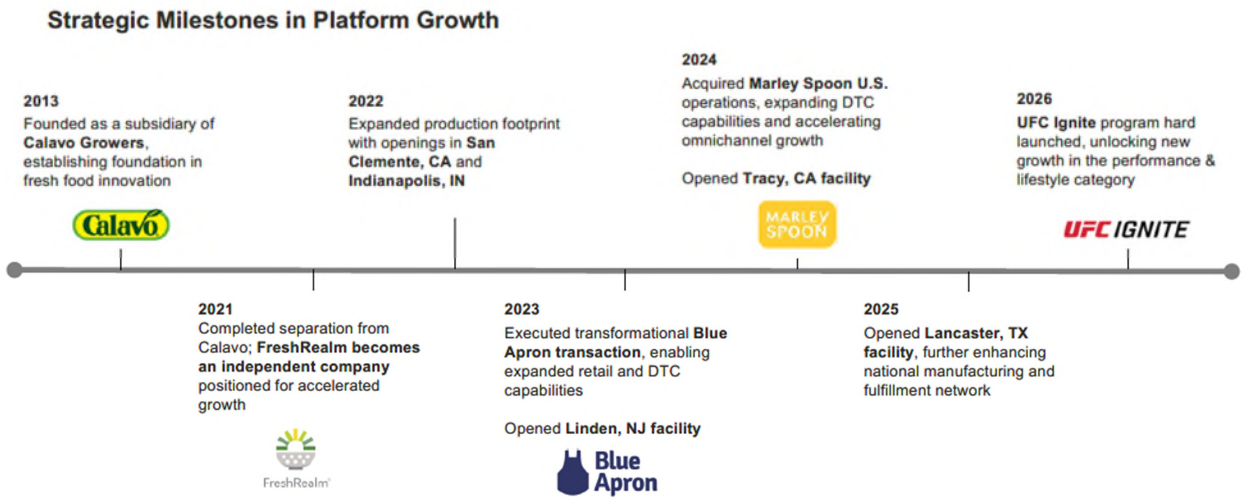
1 The debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number are: FreshRealm, Inc. (8505); FreshRealm Holdings, Inc. (1563); IHEC, LLC (8728); FreshRealm HR, LLC (7221); and FreshRealm Texas, LLC (8263). The location of FreshRealm, Inc.'s principal place of business and service address is: 901 W Linden Ave, Linden, NJ 07036.

INTRODUCTION

1. The Debtors, which were founded in 2013 and ultimately spun off as independent companies in 2021, have established a sophisticated food development, manufacturing, and fulfillment business. The Debtors' physical and overhead infrastructure are purpose-built for the full spectrum of fresh and better-for-you food, capable of accommodating growth of innovative food businesses through a segment-agnostic business strategy. The Debtors' business activity is conducted through multiple channels, including direct-to-consumer (DTC), grocery, performance, and a rapidly growing portfolio of lifestyle and medically-focused customers.

2. Rather than every individual innovative food business constructing its own single-use infrastructure, the Debtors built a shared services platform that allows fixed costs, expertise, and capacity to be leveraged across multiple customers and many channels simultaneously — investing in the physical infrastructure, supply chain intelligence, commercial development, and culinary expertise that are difficult for individual brands to justify executing on alone. Indeed, much of the Debtors' growth has been driven by the acquisition of previously dedicated operations and rationalizing those assets into a shared platform. The Debtors' omnichannel capabilities serve both brick-and-mortar retail locations and consumers' doorsteps from the same facilities where meals are developed and manufactured — a seamless integration that eliminates the fragmentation that historically has limited the fresh and better-for-you food industry.

3. The Debtors' innovative approach to meal delivery and meal programs, strategic milestones, and platform development have positioned them as a leader in the fresh food supply chain solutions industry. Below is a brief timeline reflecting some major milestones in the Debtors' history:



4. The Debtors' principal assets and place of business are located in Linden, New Jersey. The Debtors' Linden facility (the "**Linden Facility**") consists of a 495,000 square foot manufacturing facility built in 2017. The Debtors employ approximately 700 employees at the Linden Facility.[2] The Debtors maintain additional operating facilities mainly in Lancaster, Texas and Tracy, California.[3]

5. The Debtors' largest customers are Blue Apron, LLC ("**Blue Apron**") and MMM Consumer Brands, Inc. ("**Marley Spoon**"). The vast majority of the Debtors' business is the manufacturing and fulfillment of orders directly to the end-customers of Blue Apron and Marley Spoon. In total, the Debtors have recently packed and shipped approximately 70,000 boxes each week for these two customers.

6. The Debtors' growth trajectory accelerated significantly with the June 2023 acquisition of the production and fulfillment operations of Blue Apron, pursuant to which the Debtors entered into a 10-year production and fulfillment agreement with Blue Apron that made

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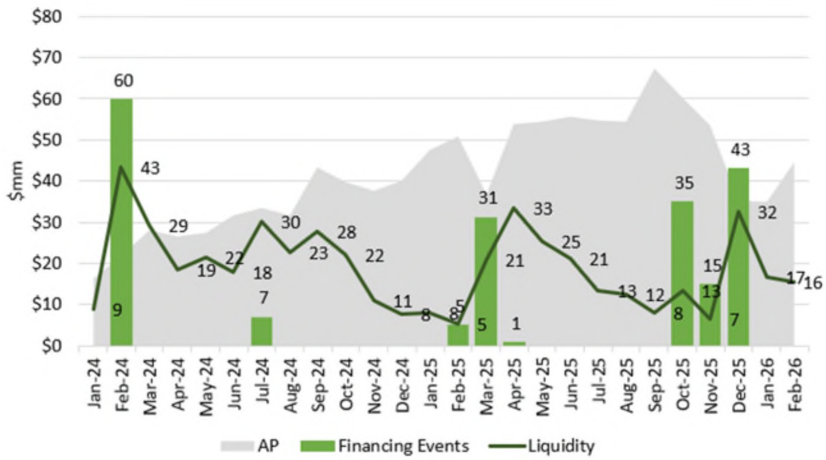
[2] In total, the Debtors employee approximately 1,017 individuals across the United States.

[3] The Debtors do not own any real property. As set forth below, the Debtors maintain additional leased facilities in: Indianapolis, Indiana; San Clemente, California; Montezuma, Georgia; and Newark, New Jersey.

the Debtors the exclusive supplier of Blue Apron's meal kits.[4] As of the Petition Date, the Debtors fulfilled approximately 60,000 boxes of meal kits and prepared meals per week to Blue Apron customers. Blue Apron sales account for approximately 70% of the Debtors' total revenue.

7. As illustrated in the chart below, the Debtors began experiencing liquidity issues in late-2024 while seeking to complete a capital raise. The Debtors closed on the BGC Financing Agreement (as defined below) on March 11, 2025, which bolstered the Debtors' liquidity and runway. But the Debtors thereafter experienced several food regulatory challenges and in late-March 2025, the Debtors experienced the first of multiple food safety incidents driven by the Debtors' receipt of contaminated material from suppliers. Each of these incidents led to several recalls which were, obviously, extremely disruptive to the Debtors' business. Indeed, the direct impacts of these events led to operational disruptions that ultimately eroded the Debtors' liquidity during the spring and summer of 2025. In August 2025, the resulting operational challenges, coupled with customer-driven changes, also pressured margins and led to further consumption of liquidity. To address those significant, unanticipated operational challenges, starting in October 2025, the Debtors executed on several capital raises and a transformation plan that included SG&A organizational changes, facilities consolidation and plant closures, and material optimization strategies related to procurement, distribution, and logistics. Through these transformation initiatives and capital raises, the Debtors weathered the challenges throughout 2025, as illustrated below:

[4] In September 2023, Blue Apron was acquired by virtual food hall chain Wonder Group, Inc.



8. At the same time that the Debtors were proactively rationalizing their costs (including closing those of their production facilities that had high overhead costs and imposing other operating cost-cutting measures), the Debtors began experiencing challenges relating to their business relationship with Blue Apron. Commencing in April 2025 and leading up to the commencement of the above-captioned chapter 11 cases (the "**Chapter 11 Cases**"), Blue Apron asserted that the Debtors breached certain obligations under the PFA (as defined below) based on, among other things, food quality and safety failures associated with the recalls, sent the Debtors a notice of termination of the PFA, and sought to replace the Debtors as the exclusive provider of Blue Apron's meal kits.[5] Although Blue Apron cited numerous instances of alleged material defaults by the Debtors and related operational issues, I understand that the food quality and safety issues that resulted in the recalls noted above were among the principal causal factors that led to Blue Apron's decision to issue its notice of termination.

[5] As set forth below, the Debtors and Blue Apron have since entered into several tolling agreements to expressly reserve all rights, claims and defenses, including, but not limited to, the validity of the Termination Notice (as defined below), with the latest of such tolling agreements providing for a tolling period set to expire on May 4, 2026.

9. Accordingly, in December 2025, the Debtors' board of directors (the "**Board**"), in conjunction with the Debtors' advisors, determined that additional liquidity would be necessary to fund the business in the first quarter of 2026 and beyond. The Debtors explored the possibility of consummating one or more potential value-maximizing transactions outside of chapter 11, including with key stakeholders and third-party investors. Those potential paths included sales of certain assets, financing alternatives with new and/or existing lenders, and holistic restructuring transactions. The Debtors ultimately were unable to reach agreement on the terms of any of these transactions.

10. Therefore, the Debtors began engaging with their key creditor constituents, including FaraNord (US) IV Pte Ltd, as collateral agent and administrative agent for certain lenders (the "**FaraNord Lender**"), BGC Lender Rep LLC, as collateral agent and administrative agent for certain lenders (the "**BGC Lender**," and together with the FaraNord Lender, collectively, "**Prepetition Lenders**"), Blue Apron, and certain third-parties on a holistic restructuring solution to obtain much-needed liquidity. During those negotiations, it quickly became clear that the Debtors' most value-maximizing path forward was through a Chapter 11.

11. The Debtors and each creditor constituency brought certain core objectives to the table as they discussed the commencement of these Chapter 11 Cases. The Debtors required additional liquidity to prosecute a Chapter 11 case, fund the administrative costs necessary to operate in the ordinary course of business, and attempt to repair the Debtors' relationships with their trade partners. The Prepetition Lenders, before agreeing to providing additional funding, sought to better understand how the Debtors would pursue an orderly Chapter 11 case with a viable exit strategy. Lastly, Blue Apron was not prepared to provide financial accommodations and funding in furtherance of the Debtors' Chapter 11 Cases without a resolution of the ongoing

disputes under the PFA, and a seamless transition of the services the Debtors had historically provided under the PFA to a new fulfillment provider of Blue Apron's choosing.

12. Through the lenses of these respective objectives, over the last few months, the Debtors and their advisors engaged in extensive good-faith, arms'-length negotiations with the Prepetition Lenders and Blue Apron, as well as other key stakeholders, on the terms of this comprehensive path forward. Those negotiations included the Prepetition Lenders' agreement to provide necessary liquidity through the DIP Facility (as defined below), including the emergency Protective Advances (as defined below) to support the Debtors' ongoing operations while they finalized terms with Blue Apron and Misfits Market (as defined below), to meet immediate operating needs for the Chapter 11 Cases and to continue to operate in the normal course pending a closing of the transactions set forth below.

13. Fortunately, the Debtors enter bankruptcy with the support of the Prepetition Lenders, Blue Apron and key stakeholders, as summarized herein:

a. DIP Facility: The Debtors and BGC Lender Rep LLC, as administrative agent and collateral agent (the "**DIP Agent**") for (a) Birch Grove Investments LLC and/or one or more of their respective affiliates, related/advised funds and/or managed accounts and/or designees ("**BGC**") and (b) FaraNord (US) IV Pte Ltd ("**FaraNord**", and together with BGC, the "**DIP Lenders**"), have entered into a Superpriority Senior Secured Priming Debtor-In-Possession Credit Facility Term Sheet (the "**DIP Term Sheet**") under which the Agent, on behalf of the DIP Lenders, has agreed to provide a debtor-in-possession, multiple-draw term loan facility (the "**DIP Facility**") in the amount of $3 million in Protective Advances[6] and $15 million in post-petition new money loans. The DIP Facility contains case milestones to ensure that the Chapter 11 Cases proceed efficiently, allowing the Debtors to realize their operational objectives while avoiding a prolonged stay in chapter 11 and promptly close on the transactions described herein.

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[6] The DIP Lenders provided $3 million in protective advances (the "**Protective Advances**") in the aggregate on April 14, 2026 and April 15, 2026 as bridge financing and prepared for a smooth transition into the Chapter 11 cases to ensure the Debtors had sufficient liquidity to make payroll, pay critical vendors, and continue operating while they completed their negotiations with Blue Apron and Misfits Market.

b. Settlement with Blue Apron: Subject to Court approval, the Debtors and Blue Apron, without the admission of any liability by either party, have entered into a settlement agreement and mutual release (the "**Settlement Agreement**") whereby, upon the finality of the Bankruptcy Court's order approving the settlement and its ancillary agreements, the Debtors' estates will receive approximately $47 million in cash (a portion of which will be paid in Cash on the Effective Date (as defined in the Settlement Agreement) and a portion of which will be paid in installments over a subsequent 15-month period), waivers of certain claims in excess of $8 million, and other financial accommodations from Blue Apron of approximately $7 to $10 million to terminate the PFA and related agreements, and transition Blue Apron's exclusive fulfillment business to Misfits Market, Inc. ("**Misfits Market**").

c. Transition Services Agreement: A transition services agreement ("**TSA**") between the Debtors and Misfits Market associated with the provision of transition services to Misfits Market, on behalf of Blue Apron, from the period commencing on the date on which the Bankruptcy Court's approval of the Settlement Agreement becomes final and continuing through August 31, 2026 (the "**TSA Period**").

d. Asset Purchase Agreement: An asset purchase agreement (the "**APA**") between the Debtors and Misfits Market associated with the Debtors' sale, and Misfits Market's acquisition and assumption of, certain working capital to enable Misfits Market to achieve the objectives set forth in the TSA.

e. Plan/Wind-Down: The Debtors intend to conclude these Chapter 11 Cases efficiently through (i) an orderly wind-down process of the Debtors and their estates; and (ii) the Debtors' pursuit of a plan of liquidation, which shall (a) provide for the orderly liquidation of the Debtors' estates, (b) include customary terms and conditions, (c) provide for the funding of the costs of a wind-down, subject to a specified wind-down budget, and (d) be confirmed by the Bankruptcy Court.

14. While the Debtors are proceeding with the transactions described in paragraphs 13(b)-13(d) above (collectively, the "**Blue Apron/Misfits Transaction**"), the Debtors will be pursuing a parallel process to maximize value for those of the Debtors' assets that are not related to the Blue Apron/Misfits Transaction. Indeed, shortly after the Petition Date, the Debtors will file a motion seeking to continue the marketing process on a post-petition basis to identify one or more potential buyers of all, substantially all, or any portion of the Debtors' assets, including the

Debtors' inventory, accounts receivable, contracts, leases, intellectual property rights and other residual assets, in each case unrelated to the Blue Apron/Misfits Transaction.

15. The Debtors believe that a drawn-out and protracted bankruptcy process would destroy value for the Debtors and their stakeholders. In that regard, as set forth in the *Declaration of Jill Frizzley* filed contemporaneously herewith in support of approval of the Settlement Agreement, the Board originally contemplated pursuing a section 363 sale process whereby the Debtors would market their Blue Apron-related assets for sale in a competitive auction process with Misfits Market serving as the stalking horse bidder. Based on the projected DIP financing and case timeline, incremental liquidity support was necessary to bridge to a transaction with Misfits Market in such a 363 sale scenario. The Debtors considered Blue Apron as a potential source of such incremental financing, but because Blue Apron and Misfits Market had negotiated a long-term agreement for Misfits Market to provide fulfillment services to Blue Apron, Blue Apron was understandably unwilling to provide additional liquidity support if the Debtors were undertaking a process that sought authorization to sell the Blue Apron-related assets to a party other than Misfits Market.

16. The Debtors were concerned that, in such a scenario, Blue Apron would also litigate issues surrounding the 363 sale and the termination of the PFA. That would further erode the Debtors' liquidity – something the Debtors could not afford. Blue Apron could also stop providing material, ongoing accommodations, such as net zero payment terms (which terms will provide the liquidity that the Debtors require to bridge to the consummation of the value maximizing transaction described herein). Moreover, in addition to the contested termination issues, the Debtors and Blue Apron had several ongoing disputes concerning the reconciliation of certain receivables and payables under the PFA. As a result, the Debtors anticipated that Blue Apron

would assert recoupment or setoff rights that might have prevented the Debtors from collecting much needed receipts from Blue Apron. Indeed, in a contested case with Blue Apron, the Debtors reasonably believed that its DIP financing needs to fill the lack of financial accommodations that Blue Apron is providing under the Settlement Agreement would have materially increased. Given these significant identified obstacles to a section 363 sale process for the Blue Apron assets, the Debtors decided instead to pursue a settlement with Blue Apron at the outset of these Chapter 11 Cases.

17. Accordingly, the Debtors are pursuing a swift, value-maximizing restructuring through a settlement with Blue Apron, a transition of certain fulfillment capabilities to Misfits Market, and a monetization of the Debtors' remaining assets unrelated to the Blue Apron/Misfits Transaction. The settlement and certainty as to the Blue Apron/Misfits Transaction, and the support by the DIP Lenders to help finance the consummation of these transactions, provide the Debtors with a path to maximize value to the estates while moderating the impact on employees and minimizing rejection damages claims and other contingent liabilities. The DIP financing has provided Blue Apron and Misfits Markets confidence that there will be sufficient liquidity to allow the Debtors to consummate the Blue Apron/Misfits Transaction, while the Blue Apron/Misfits Transaction provides confidence to the DIP Lenders that the Debtors will be able to maximize value to the estate and proceed with an orderly Chapter 11 process. Ultimately, the DIP financing supports the Blue Apron/Misfits Transaction and vice-versa. The DIP Facility is critical to ensuring that the Debtors have sufficient liquidity to operate during the Chapter 11 Cases and will fund necessary working capital, payroll, and vendor payments, as well as the costs of the Chapter 11 Cases. If the DIP Facility is approved by the Bankruptcy Court, it will enable the Debtors to

continue operating as a going-concern and serve their partners and customers in the ordinary course throughout these Chapter 11 Cases.

<u>QUALIFICATIONS AND ENGAGEMENT BACKGROUND</u>

18. I serve as Chief Financial Officer (the "**CFO**") for the Debtors. I was appointed by the Board as the Debtors' CFO on October 16, 2025.

19. I am a Senior Director for Alvarez & Marsal North America, LLC ("**A&M**"), a restructuring advisory services firm with numerous offices throughout the United States. A&M has extensive experience in providing financial and strategic guidance to companies in distressed situations.

20. A&M is the proposed financial advisor for the Debtors in these Chapter 11 Cases. A&M is a leading international advisory services firm with approximately 12,000 employees in locations around the world. A&M provides a broad range of financial advisory services including (a) mergers and acquisitions, (b) recapitalization and restructuring, (c) capital markets advisory, (d) valuation, (e) disputes and investigations, (f) tax, and (g) private funds advisory.

21. I received Bachelor of Science in Engineering and Master of Science degrees from Duke University. I have been employed at A&M for over 12 years and have been a Senior Director since November 2023. During that time, I have been involved in numerous restructurings and financing transactions on behalf of companies and investors both in and out of court. I have negotiated plans of reorganization, conducted sales of distressed assets, and participated in several chapter 11 cases, including, MLCJR (Cox Oil), Talen Energy Supply, Gulfport Energy, Angelica, and Swift Energy, among others.

22. I, along with my team at A&M, am deeply familiar with the Debtors' businesses, financial affairs and capital structure. Since A&M's engagement by the Debtors on October 16, 2025, my team and I have been working closely with the Debtors' management and other

professionals, and I have developed significant relevant experience and expertise regarding the Debtors, their operations, day-to-day business affairs, books and records, and the circumstances leading to the commencement of these Chapter 11 Cases.

23. I am authorized on behalf of the Debtors to submit this declaration (the "**Declaration**") to help the Court and interested parties understand the circumstances that led to these Chapter 11 Cases, and to provide an overview of the Debtors' business, these Chapter 11 Cases and the First Day Motions (each, as defined below), and in support of the relief sought therein.

24. I am over the age of twenty-one (21) years, and if called upon to testify, I would testify competently to the facts and opinions set forth in this Declaration. All statements in this Declaration are based upon: (a) my personal knowledge, belief, or opinion; (b) information learned from my review of the Debtors' (as defined below) records maintained in the ordinary course of its business; (c) information supplied to me or verified by the Debtors' employees or advisors and/or employees of A&M working directly with me or under my supervision, direction, or control; and/or (d) my knowledge, skill, education, experience, and/or training concerning financial restructurings and capital-raising activities.

25. On the date hereof (the "**Petition Date**"), the Debtors each filed a voluntary petition 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 New Jersey (the "**Bankruptcy Court**"), thereby commencing these Chapter 11 Cases. The Debtors continue to operate their businesses and manage their affairs as debtors-in-possession. No trustee, examiner, or official committee has been appointed in these Chapter 11 Cases. The Debtors have also filed a number of motions

contemporaneously herewith, seeking certain "first day" relief in connection with the commencement of the Chapter 11 Cases (the "**First Day Motions**").

26. As further discussed below, the First Day Motions seek various types of administrative and operational relief in order to minimize the adverse effects of the Chapter 11 Cases on the Debtors' employees, customers, and business operations, and to facilitate an efficient transition into chapter 11 and value-maximizing transactions. I am generally familiar with the contents of each First Day Motion and believe that the relief sought therein is necessary to enable the Debtors to operate during these Chapter 11 Cases with minimum disruption and to preserve value in a manner that best serves the interests of the Debtors' estates and all parties in interest.

27. This Declaration is organized, as follows: Part I provides a brief overview of the Debtors' businesses and operations. Annexed as <u>Exhibit A</u> hereto is a corporate organizational chart of the Debtors. Part II describes the Debtors' capital structure. Part III describes the circumstances that precipitated the commencement of these Chapter 11 Cases. Part IV describes the Debtors' objectives throughout the Chapter 11 process. Part V and <u>Exhibit B</u> contain a summary overview of the First Day Motions and relief sought therein, and the facts supporting the First Day Motions.

<u>PART I</u>

OVERVIEW OF THE DEBTORS' BUSINESSES AND OPERATIONS

I. Corporate Structure and Business Operations

28. The Debtors have built a platform to grow with fresh food access trends and channels, as set forth below:

29. The Debtors' organizational chart is attached hereto as <u>Exhibit A</u>. FreshRealm, Inc. ("**FRI**") is the Debtors' main operating entity.

II. Overview of the Debtors' Business Operations

30. The Debtors maintain seven (7) leased facilities in the United States that range in the continuum of fully operational to closed. The Debtors' main facilities include the Linden Facility (depicted below), and two additional locations at 2900 N. MacArthur Dr., Tracy, California (the "**Tracy Facility**"), and 3301 N. Dallas Ave., Lancaster, Texas (the "**Lancaster Facility**").

Linden Facility

Size (sq. ft.)	495,000
Year Built / Acquired	2017
Core Capabilities	Manufactured Meals Meal Kits Fulfillment
Weekly Capacity	Meals: 148,500 DTC Boxes: 107,250

31. On the Petition Date, the Debtors intend to file the *Debtors' Motion for Entry of an Order, Pursuant to Sections 105(a), 365(a), and 554 of the Bankruptcy Code, Authorizing the*

Debtors to Reject Certain Unexpired Leases as of the Petition Date and Abandon Personal Property (the "**Rejection Motion**"), which seeks authority to reject the leases associated with the following locations, *nunc pro tunc* to the Petition Date: Indianapolis, Indiana, San Clemente, California, Montezuma, Georgia and Newark, New Jersey.

32. As set forth in the Rejection Motion, the Debtors have determined, in an exercise of their reasonable business judgment, that the aforementioned locations are burdensome and no longer necessary to the Debtors' business operations. Prior to the Petition Date, the Debtors took various steps to tender possession of the respective premises and relinquish the keys to the affected landlords.

III. Employees

33. As of the Petition Date, the Debtors employ approximately 1,017 individuals, approximately 700 of which are located at the Linden Facility.

34. Approximately 1,015 of the employees are full-time and 2 are part-time employees. Moreover, at any given time, the Debtors retain approximately 220 outsourced staff, including approximately 15 independent contractors. The Debtors pay approximately 80% of the employees on an hourly basis and 20% of the employees on a salaried basis. As set forth in the Wages Motion (as defined in Exhibit B), all employees are based in the United States. The Debtors' workforce performs a wide variety of functions critical to the delivery of successful, fully integrated supply chain solutions that are at the core of the Debtors' business and, ultimately, the preservation of value of the Debtors' estates. The workforce includes personnel who are intimately familiar with

the Debtors' business, facilities, and systems, with the bulk of such operations located at the Linden Facility, Tracy Facility and Lancaster Facility.[7]

IV. Board of Directors

35. FRI, which is the direct sole shareholder of the other Debtors (other than FreshRealm Holdings, Inc.), maintains a two-member Board consisting of Jill Frizzley and Charlie Piper. Ms. Frizzley was appointed to the Board on October 16, 2025 and Mr. Piper was appointed to the Board on November 6, 2025. Both directors were previously unaffiliated with the Debtors and their key stakeholders.

36. On March 19, 2026, the Board separately engaged Duane Morris LLP ("**Duane Morris**") to advise the Board as to its investigation into certain claims and causes of action held by the Debtors' estates. Duane Morris has and will continue to separately advise the Board on its investigation workstreams.

V. Key Relationship with Blue Apron

37. On June 9, 2023, the Debtors acquired the production and fulfillment operations of Blue Apron, including, among other things, Blue Apron's leasehold interests at the Linden Facility and another location in Richmond, California (collectively, the "**Blue Apron Facilities**"), furnishings and equipment at the Blue Apron Facilities, certain transferred contracts, and intellectual property, including certain know-how and related personnel (the "**2023 Blue Apron Transaction**").

[7] The Debtors are not a party to any collective bargaining agreements. As set forth in further detail in the Wages Motion, the Debtors provide certain medical, dental, and life insurance benefits to eligible retired, salaried, and hourly employees. As set forth in Exhibit B, the Debtors are seeking to continue satisfying all ordinary course-employee related obligations for the duration of these Chapter 11 Cases, and hope to minimize any disruption to the workforce that is the lifeblood of the Debtors.

38. In connection with the 2023 Blue Apron Transaction, the Debtors and Blue Apron also entered into (i) a production and fulfillment agreement (the "**PFA**") with an initial term of 10 years, under which the Debtors agreed to serve as the exclusive supplier of Blue Apron's meal kits and other Exclusive Products (as defined in the PFA), (ii) subleases for the Blue Apron Facilities, and (iii) a transition services agreement. In addition, as part of the 2023 Blue Apron Transaction, Blue Apron entered into license agreements under which Blue Apron licensed to the Debtors certain rights regarding the ability to use the Blue Apron brand in potential future retail channels and the right to use certain Blue Apron software.

VI. Key Relationship with Marley Spoon

39. On January 30, 2024, the Debtors acquired the U.S. operational assets of Marley Spoon, a global subscription-based meal kit provider. The Debtors acquired all of Marley Spoon's U.S.-based operational and supply chain infrastructure, integrating them into its U.S.-based network (the "**Marley Spoon Transaction**"). The Marley Spoon Transaction included the transfer to the Debtors of the production and fulfillment assets at the Tracy Facility and additional locations in Hickory, Texas and Newark, New Jersey. After the closing of the Marley Spoon Transaction, the Debtors fulfilled all orders for Marley Spoon's U.S.-based customers nationwide, including for its bistroMD, Martha & Marley Spoon, and Dinnerly brands.

VII. UFC Ignite Joint Venture

40. On January 9, 2026, the Debtors announced UFC Ignite, a first-of-its-kind, sports-affiliated meal plan created in collaboration with UFC®, the world's premier mixed martial arts organization (the "**UFC Ignite Program**"). The UFC Ignite Program delivers chef-designed, performance-driven meals, engineered by the UFC Performance Institute, directly to consumers' doorsteps. The Debtors, through UFC Ignite, offer nearly 200 total meals, with a rotating weekly menu featuring more than 60 selections.

PART II

CURRENT CAPITAL STRUCTURE

I. Current Capital Structure

41. As of the Petition Date, the Debtors' long-term, secured funded debt obligations totaled approximately $168 million, including: (i) approximately $117 million owed to FaraNord Lender; and (ii) approximately $51 million owed to BGC.

II. BGC Financing Transaction

42. FRI, as borrower, is a party to that certain Financing Agreement dated March 11, 2025, as amended by that certain Waiver and Amendment No. 1 to Financing Agreement dated October 16, 2025, as further amended by that Certain Amendment No. 2 to Financing Agreement dated December 4, 2025 (the "**BGC Financing Agreement**"), by and among FRI, as borrower, the lenders thereto, and BGC Lender Rep LLC, as administrative agent and collateral agent (the "**BGC Agent**"), which initially provided for a $75,000,000 loan facility consisting of a $45,000,000 initial term loan that was funded at closing and up to $30,000,000 in delayed draw term loans.

43. The obligations under the BGC Financing Agreement are guaranteed by Debtors IHEC LLC and FreshRealm HR, LLC (collectively, the "**BGC Guarantors**") pursuant to a Pledge and Security Agreement dated March 11, 2025, and secured by first-priority liens on substantially all assets of the Debtors and BGC Guarantors, other than the FaraNord Priority Collateral (as defined below).[8]

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[8] Concurrently with the closing of the BGC Financing Agreement, the Debtors received $15,000,000 in cash proceeds from the issuance of Series B Preferred Stock to Gamstar (US) IX Pte Ltd (an affiliate of FaraNord Lender) ($10,000,000) and KRC Plus Investor FR, LLC (an affiliate of Kimco) ($5,000,000). FaraNord Lender also committed to purchase an additional $10,000,000 of Series B Preferred Stock pursuant to the Series B Preferred Stock Purchase Agreement.

III. FaraNord Financing

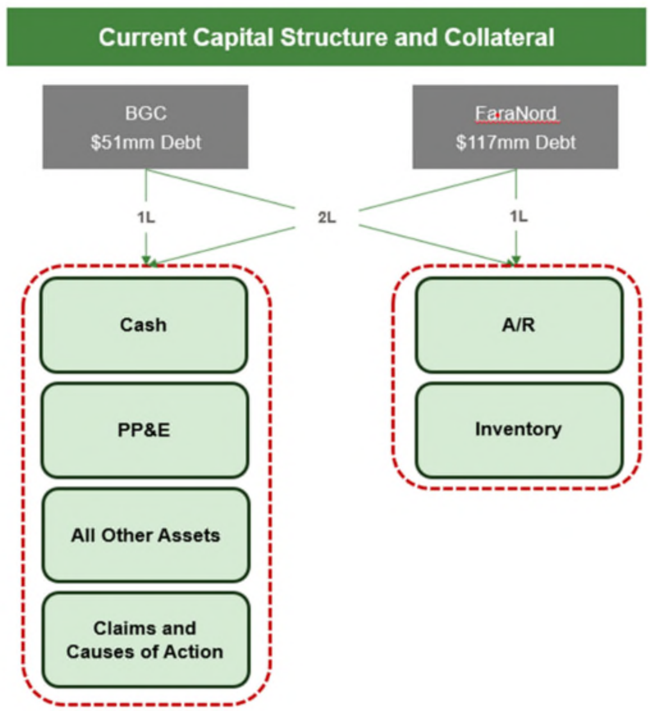
44. FRI is a party to that certain Financing Agreement dated October 16, 2025, as amended by that certain Amendment No. 1 to Financing Agreement dated December 4, 2025 (the "**FaraNord Financing Agreement**"), by and among FRI, as borrower, the FaraNord Lender, and FaraNord (US) III Pte Ltd, as administrative agent and collateral agent (the "**FaraNord Agent**"), pursuant to which the FaraNord Lender agreed to make available to the Debtors a credit facility of up to $50,000,000.00 consisting of: (1) a term loan in the principal amount of $20,000,000.00, and (2) delayed draw term loans in an aggregate principal amount not to exceed $30,000,000.00 (collectively, the "**Initial FaraNord Credit Facility**"), for the purpose of funding the Debtors' ongoing operations, working capital and certain transaction expenses. FRI's obligations under the FaraNord Financing Agreement are guaranteed by Debtors FreshRealm Holdings, Inc., FreshRealm HR, LLC, and IHEC LLC (collectively, the "**FaraNord Guarantors**").

45. Approximately two months after the closing of the Initial FaraNord Credit Facility, on December 4, 2025, FRI entered into that certain Amendment No. 1 to Financing Agreement, whereby the FaraNord Lender provided incremental delayed draw term loans in an aggregate principal amount not to exceed $70,000,000.00, of which $60,000,000.00 was drawn at close and has been drawn as of the Petition Date.

46. As security for FRI's and the FaraNord Guarantors' obligations under the FaraNord Financing Agreement, and pursuant to that certain Amended and Restated Intercreditor Agreement dated December 4, 2025 (the "**Intercreditor Agreement**"), FRI and the FaraNord Guarantors granted to FaraNord Lender a second-priority lien and security interest in all of their respective assets, other than with respect to certain collateral, which includes all accounts, rights to payment, receivables, inventory, and all proceeds and products of the foregoing (collectively, the

"**FaraNord Priority Collateral**"), in which case the FaraNord Lender has a first priority lien on such FaraNord Priority Collateral and BGC has a second lien on such FaraNord Priority Collateral.

47. The priorities among the Prepetition Lenders under the Intercreditor Agreement are illustrated herein:



<u>PART III</u>

CIRCUMSTANCES AND EVENTS LEADING TO CHAPTER 11 FILING

48. The Blue Apron Transaction and the Marley Spoon Transaction brought the Debtors the benefits of scale, significant revenue, and long-term contracts, but at the same time brought substantial costs. Throughout 2023 and 2024, the Debtors simultaneously pursued scaled revenue growth and cost rationalization. However, the Debtors' business was experiencing losses and required incremental capital to fund operations. Prior to closing on the BGC Financing Transaction in March 2025, the Debtors primarily met those funding needs through cash on hand, preferred stock sale proceeds, and a receivables factoring facility.

I. Recalls and Insurance Claims

49. Subsequent to closing the BGC Financing Transaction, the Debtors experienced five separate withdrawal, voluntary recall, or recall incidents associated with Listeria monocytogenes, all of which stemmed from the Debtors' receipt of contaminated material from suppliers. More specifically, on March 19, 2025, the United States Department of Agriculture ("**USDA**") began collecting samples from the Debtors' Indianapolis, Indiana facility involved in the Debtors' production of meal products, and provided a series of presumptive positive test results to the Debtors in late March 2025. Those results subsequently were confirmed and revealed the presence of bacteria or a bacterial contaminant in select food materials prepared at the Indianapolis facility.

50. In April 2025, a presumptive positive environmental swab was identified on a conveyor belt at the Montezuma, Georgia facility. In May 2025, the Debtors' main customer in Montezuma, Georgia, Walmart, withdrew all products produced at that facility as a precautionary measure. On June 17, 2025, following discussions with customers and regulators, the Debtors initiated a voluntary recall of specific Chicken Fettuccine Alfredo SKUs sold under the Marketside and Home Chef brands. The Debtors also experienced three other instances of receiving contaminated ingredients in 2025 in linguine, cauliflower, and spinach products.

51. The Debtors took immediate action to address the recalls. Notwithstanding such efforts, each recall event described above caused certain disruptions and delays in production and fulfillment operations, and caused customer attrition, in turn, depleting the Debtors' liquidity.

52. The Debtors have asserted significant business interruption insurance claims arising from the 2025 Listeria-related withdrawal and recall events, which disrupted operations and materially impacted customer demand and commercial opportunities. Based on the Debtors' current loss schedules, the Debtors estimate total business interruption losses of approximately

$27.9 million attributable to the 2024–2025 policy period and approximately $36.2 million attributable to the 2025–2026 policy period, consisting of lost margin and related impacts from multiple product incidents (including the fettuccine, linguine, cauliflower, and spinach events and the Montezuma-related product removal) as well as customer-related impacts (including lost business from key legacy customers and a significant lost prospective customer opportunity) and out-of-pocket costs incurred in connection with response and remediation efforts. Consistent with the Debtors' ongoing insurance recovery efforts, the Debtors maintain recall and business interruption coverage with $20 million of annual limits and are continuing to actively pursue claims in excess of $40 million.

II. Recapitalization of Business, Transformation Guided by A&M, and Loss of Key Customer

53. In response to the recall incidents, in August 2025, the Debtors exercised their remaining option to sell $10 million of Series B preferred shares to Gamstar (US) IX Pte Ltd. Subsequently, in October 2025, the Debtors and the Prepetition Lenders reached an agreement for a comprehensive recapitalization of the business and the implementation of a comprehensive turnaround plan to achieve profitability. More specifically, the Debtors raised $110 million in additional capital through the FaraNord Financing Agreement, predicated upon a right-sizing of the Debtors' cost structure to the then-existing revenue base. The turnaround plan also emphasized reductions in facility-level fixed costs, tighter SG&A controls, and operational discipline in labor, freight, and overhead.

54. While the Debtors were implementing the turnaround plan, Walmart informed the Debtors that it would cease its customer relationship in January 2026. Walmart previously had been a growing customer that comprised more than 20% of the Debtors' revenue. Because the Walmart business represented approximately 80% of the San Clemente, California and

Indianapolis, Indiana production volume, and because those facilities already were unprofitable and underutilized, the Debtors made the decision to close those two facilities and transition any remaining volume to other facilities in the network to reduce costs. Those facilities wound down at the end of January 2026.

55. The Debtors' turnaround had been tracking well. Namely, operational performance had been very strong, service levels were high, labor productivity was up, and financial results were turning the corner.

III. Blue Apron Dispute

56. Amid the backdrop of stabilizing business performance and improving customer service levels, the Debtors experienced challenges relating to their business relationship with Blue Apron. On April 9, 2025, Blue Apron asserted that the Debtors breached certain obligations set forth in the PFA. Subsequently, in November 2025, Blue Apron asserted that the Debtors failed to timely deliver approximately 1,400 meal kits from the Tracy Facility, which purportedly caused damage to Blue Apron's brand.

57. By letter dated December 18, 2025 (the "**Termination Notice**"), Blue Apron provided a notice of termination of the PFA, effective immediately, notwithstanding any purported cure periods. The Termination Notice was predicated on: (i) alleged material breaches previously identified in a prior letter from Blue Apron dated April 9, 2025, and (ii) additional alleged material breaches identified in the Termination Notice attributable to, among other things, food safety and quality issues associated with the recalls and attendant operational issues.

58. In response, the Debtors contended that the Termination Notice failed to comply with the PFA's notice and cure requirements with respect to the newly alleged material breaches under the PFA. The Debtors asserted (a) the alleged conduct did not constitute a "material breach"

of the PFA, (b) the Debtors undertook sufficient actions to cure the alleged breaches previously identified, and (c) Blue Apron failed to strictly comply with the PFA's notice provisions.

59. The Debtors and Blue Apron thereafter engaged in settlement discussions to resolve the outstanding issues, including Blue Apron's asserted termination of the PFA. While those discussions were ongoing, the Debtors and Blue Apron entered into a series of tolling agreements to expressly reserve all rights, claims and defenses, including, but not limited to, the validity of the Termination Notice, with the most recent of such tolling periods set to expire on May 4, 2026. Notwithstanding the tolling arrangement, the ongoing disputes with Blue Apron concerning the PFA negatively affected financial support to and investment in the Debtors' business.

60. While attempting to negotiate a mutually beneficial resolution with Blue Apron, the Debtors simultaneously sought to raise additional capital to fund the business through the balance of the transformation to forecasted positive cash flow in the third quarter of 2026. Through January and February 2026, the Debtors met with at least 15 working capital lenders and multiple parties to seek to monetize the Debtors' insurance claims. None of those efforts ultimately were successful. With diminishing liquidity despite a materially improved business and operations, the Debtors focused their efforts on contingency planning.

IV. Advisor Engagements

61. On October 16, 2025, the Debtors engaged A&M to provide Chief Financial Officer and Chief Transformational Officer services and implement operational and financial performance improvements. The engagement was expanded to add Chief Operating Officer services on December 16, 2025.

62. On February 21, 2026, the Debtors engaged Rothschild & Co. to facilitate contingency planning and investment banking services for the sale of the Debtors.

63. On March 10, 2026, the Debtors engaged Cole Schotz P.C. to support their restructuring efforts, including assisting the Debtors in contingency planning, exploring restructuring options and, ultimately, Chapter 11 planning and execution.

V. Stakeholder Engagement

64. The Debtors and their advisors have been in near-constant communication with the Prepetition Lenders and their advisors for the last few months. In January 2026, the Debtors determined, with the assistance of their advisors, that additional liquidity would be necessary to sustain the Debtors' operations. The Debtors and their advisors explored various mechanisms to generate additional liquidity and had extensive discussions with many of the Debtors' key stakeholders, including the Prepetition Lenders and Blue Apron, on strategic alternatives to alleviate pressure on the Debtors' business. Those discussions revealed that proceeding through an out-of-court restructuring would not be viable, and that the Debtors needed to pursue an in-court restructuring through a chapter 11 filing.

PART IV

PURPOSE OF THE CHAPTER 11 CASES

65. The Debtors believe that a drawn-out and protracted bankruptcy process would be value-destructive for the Debtors and their stakeholders, and that any chapter 11 process must be pursued on an expeditious timeline and supported by a majority of the Debtors' stakeholders. To that end, the Debtors have obtained stakeholder support for an approximately 120-day Chapter 11 case, as outlined herein:

(a) On the Petition Date, the Debtors shall file a motion to compromise and settle certain claims and/or causes of action, which settlement shall be by and between the Debtors and Blue Apron, and which settlement shall be in form and substance reasonably acceptable to the DIP Lenders (the "**Settlement Motion**").

(b) Within Ten (10) Days of the Petition Date, the Debtors shall file a motion to sell all of the Debtors' assets that are not subject to the Settlement Motion, through a sale pursuant to section 363 of the Bankruptcy Code in form and substance reasonably acceptable to the DIP Lenders (the "**Sale Motion**").

(c) Within Thirty-One (31) Days of the Petition Date, the Debtors shall obtain (i) a final Order approving the DIP Facility, (ii) an order approving the bidding procedures of the sale (the "**Sale**") contemplated by the Sale Motion, and (iii) an order approving the Settlement Motion.

(d) Within Seventy-Five (75) Days of the Petition Date, the Bankruptcy Court shall have entered an order approving the Sale.

(e) Within Ninety (90) Days of the Petition Date, the Sale shall be consummated.

(f) Within the Later of Thirty (30) Days of the Consummation of the Sale or the Completion of Transition Services, a liquidating chapter 11 plan, that is otherwise an Acceptable Plan, shall be confirmed by the Bankruptcy Court.

66. Through the DIP Facility, settlement and sale transactions contemplated by these Chapter 11 Cases, the Debtors will be able to stabilize their operations and run a thorough process to maximize value for the benefit of the Debtors' estates. The support of the Prepetition Lenders and Blue Apron (through the proposed settlement) is the lynchpin to the Debtors' proposed path forward to, and ultimate emergence from, these Chapter 11 Cases.

PART V

EVIDENTIARY SUPPORT FOR FIRST DAY MOTIONS

67. The Debtors have concurrently filed First Day Motions seeking assorted relief necessary to stabilize the Debtors' business operations and facilitate a smooth transition into these Chapter 11 Cases. A description of the relief requested in, and the facts supporting the First Day Motions, is attached as Exhibit B.

68. I have consulted with the Debtors' advisors regarding each of the First Day Motions. The relief sought therein is necessary and in the best interests of the Debtors' estates, as it will allow the Debtors to limit operational disruption during these Chapter 11 Cases. The

Debtors' requests for immediate relief in the First Day Motions have been narrowly tailored to relief necessary to avoid immediate and irreparable harm to the Debtors' estates.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: April 27, 2026

/s/ *Bryan Fleming*
Bryan Fleming

Exhibit A

FreshRealm®

CORPORATE STRUCTURE CHART

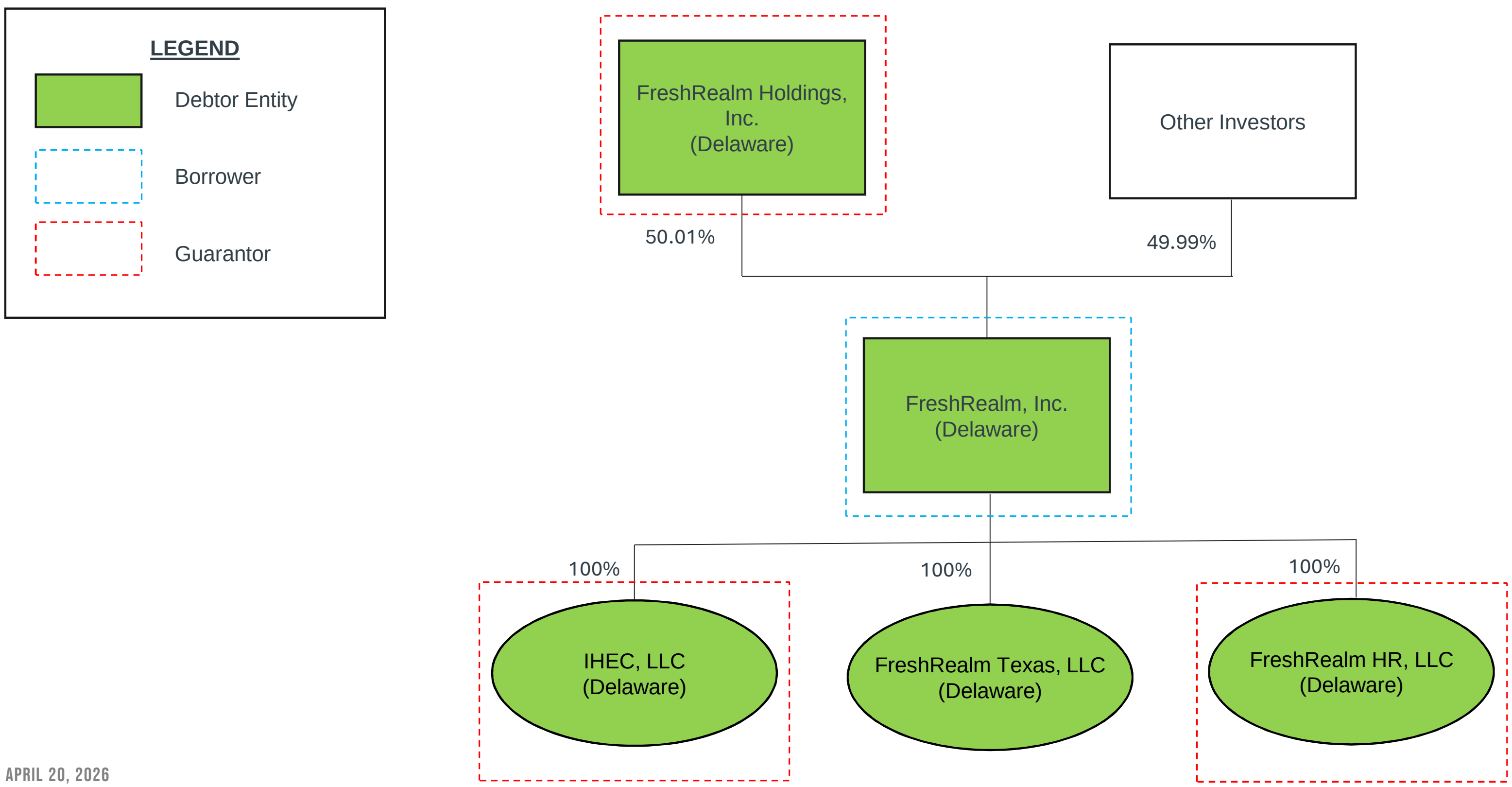


Exhibit B

EVIDENTIARY SUPPORT FOR FIRST DAY MOTIONS[1]

Administrative and Procedural First Day Motions

A. Debtors' Application for Expedited Consideration of First Day Matters

1. The Debtors request entry of an order granting expedited consideration of their First Day Motions pursuant to Local Rule 9013-5 and Section V of the Court's *General Order Governing Chapter 11 Complex Case Procedures*, dated August 1, 2024 (the "Complex Case Procedures"). I believe that the relief requested in the application is essential to avoid any disruption the commencement of these chapter 11 cases may have on the Debtors, will facilitate the Debtors' orderly transition into chapter 11, and will preserve the value of the Debtors' assets. Accordingly, I respectfully submit that the Debtors' request for expedited consideration of the First Day Motions be approved.

B. Debtors' Motion for Entry of an Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief

2. The Debtors request entry of an order jointly administering these chapter 11 cases for procedural purposes only in accordance with Bankruptcy Rule 1015(b), and request that the Court instruct the Clerk of Court to make an entry on each Debtor's docket reflecting the joint administration of these chapter 11 cases. Each Debtor is an "affiliate" of the others as defined by section 101(2) of the Bankruptcy Code. Joint administration of these cases will avoid the unnecessary time and expense of drafting, filing, and serving duplicative motions, applications, orders, and other papers and related notices in each case. Moreover, joint administration will relieve this Court of the burden of entering duplicative orders and maintaining duplicative dockets and files and will ease the burden on the U.S. Trustee in supervising these cases. The Debtors also

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[1] Capitalized terms used but not defined in this Exhibit B have the meanings ascribed to them in the First Day Declaration and their respective First Day Motions, as applicable.

request authority to file their monthly operating reports in the lead Debtor's case, FreshRealm, Inc., Case No. 26-14656 (MEH). I respectfully submit that joint administration will save considerable time and expense for all parties-in-interest and this Court, and the relief requested should be granted.

C. Application for Designation as a Chapter 11 Complex Case

3. The Debtors request entry of an order designating the Debtors' chapter 11 cases as complex cases pursuant to the Complex Case Procedures. In the aggregate, the Debtors have total liabilities and assets of more than $50 million and approximately 5,000 creditors. These chapter 11 cases would be administered most efficiently as complex chapter 11 cases. I believe that the relief requested in the application will enable the Debtors to continue to operate their business in a streamlined fashion and allow the U.S. Trustee and other parties-in-interest to monitor these chapter 11 cases with greater ease and efficiency. Accordingly, I respectfully submit that the relief requested should be granted.

D. Debtors' Application for Entry of an Order (I) Authorizing Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent Effective as of the Petition Date and (II) Granting Related Relief

4. In accordance with the Court's *General Order Governing Protocol for the Retention of Claims and Noticing Agents Under 28 U.S.C. § 156(c) Pending Adoption of Local Rule*, dated December 2, 2025 (the "Claims Agent Order"), the Debtors seek entry of an order appointing Kroll Restructuring Administration, LLC ("Kroll") as claims and noticing agent in these chapter 11 cases, because Kroll and its professionals have significant experience in (i) both the legal and administrative aspects of large, complex chapter 11 cases; (ii) noticing, claims administration, and facilitating other aspects of chapter 11 cases; and (iii) matters of this size and complexity. In support of the motion, the Debtors submitted a certification providing that at least

three (3) claims agent proposals were reviewed before selecting Kroll. I believe that Kroll's appointment is the most effective and efficient manner of noticing creditors and parties-in-interest of the filing of and developments in these chapter 11 cases. In addition, Kroll will transmit, receive, docket and maintain proofs of claim filed in connection with these chapter 11 cases. Accordingly, I believe that the appointment of Kroll to act as an agent of this Court is in the best interests of the Debtors' estates, their creditors, and all parties-in-interest and respectfully submit that the Court should grant the Debtors' motion to appoint Kroll as claims and noticing agent for the Debtors.[2]

E. Debtors' Motion Seeking Entry of an Order (I) Extending Time to File Schedules of Assets and Liabilities, Schedules of Executory Contracts and Unexpired Leases, Statements of Financial Affairs, and (II) Granting Related Relief

5. The Debtors request entry of an order granting a 20-day extension of the time to file their Schedules and Statements for a total of thirty-four (34) days after the Petition Date without prejudice to their right to request additional time. Preparing the Schedules and Statements will require the Debtors' employees and professionals to devote substantial time and effort to analyzing the Debtors' various constituencies on an entity-by-entity basis. Given the size and complexity of their operations, the Debtors anticipate that they will be unable to complete their Schedules in the fourteen (14) days provided under Bankruptcy Rule 1007(c) and that it would be unnecessarily burdensome to attempt to do so during the first fourteen (14) days of these chapter 11 cases. I believe that the extension requested is in the best interests of the Debtors' estates, creditors, and all parties-in-interest, and will enable the Debtors to continue to operate their business in chapter 11 without disruption. Accordingly, I respectfully submit that the Court should

[2] In accordance with the Claims Agent Order, the Debtors intend to file a subsequent application to retain Kroll to perform certain administrative services such as balloting and tabulation under section 327 of the Bankruptcy Code.

grant the Debtors' motion seeking an extension of time in which to file their Schedules and Statements.

F. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors in Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact Certain Confidential Information of Customers, (D) Redact Certain Personally Identifiable Information of Individuals, (E) Redact Certain Information of Equity Security Holders, and (F) Serve Certain Parties in Interest by Email, (II) Approving the Form and Manner of Service of the Notice of Commencement, and (III) Granting Related Relief

6. The Debtors seek entry of an order (a) authorizing, but not directing, the Debtors to (i) file a consolidated list of the Debtors' thirty (30) largest unsecured creditors in lieu of filing a separate creditor list for each Debtor, (ii) file a consolidated list of creditors in lieu of submitting a separate mailing matrix for each Debtor,[3] (iii) redact certain confidential information of customers, (iv) redact certain personally identifiable information of individuals, and (v) serve certain parties in interest by email; (b) approving the form and manner of service of the notice of commencement of these chapter 11 cases; and (c) granting related relief. Requiring the Debtors to segregate and convert their records to a Debtor-specific creditor matrix format would be burdensome and result in duplicate mailings. Separately, filing a single consolidated list of the Debtors' combined thirty (30) largest unsecured creditors in these chapter 11 cases would be more reflective of the unsecured creditor body than filing separate lists for each Debtor. Finally, to alleviate the administrative and economic burdens that these chapter 11 cases may impose upon the Court and the Clerk's office, the Debtors propose that Kroll undertake all mailings directed

[3] Pursuant to the Court's *General Order Governing Chapter 11 Complex Case Procedures*, dated August 1, 2024 (the "Complex Case Order"), the Debtors have sought both joint administration and designation of these chapter 11 cases as a "Chapter 11 Complex Case." As such, and with Court approval of the designation, Section III(c) of the Chapter 11 Complex Case Procedures, attached to the Complex Case Order, permits the Debtors to file a consolidated list of unsecured creditors and file it in the proposed lead case in lieu of filing a separate creditor list and mailing matrix for each Debtor. Nevertheless, the Debtors request this relief out of an abundance of caution.

by this Court or the U.S. Trustee or required by the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules. Kroll will, among other things, serve the notice of commencement of these chapter 11 cases, thus ensuring that all creditors and parties-in-interest receive timely and proper notice of filing of the Debtors' petitions, as well as the date, time, and location for the first meeting of creditors pursuant to section 341 of the Bankruptcy Code. In sum, I respectfully submit that the Court should grant the relief requested in this motion in order to alleviate unnecessary administrative burdens during the course of these chapter 11 cases.

G. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance Coverage and Letters of Credit Entered into Prepetition and Pay Related Prepetition Obligations, (B) Renew, Supplement, Modify, or Purchase Insurance Coverage and Letters of Credit, (C) Honor the Terms of Their Premium Financing Agreement, and (D) Continue to Pay Broker Fees, and (II) Granting Related Relief (the "Insurance Motion")

7. In the Insurance Motion, the Debtors seek entry of interim and final orders: (a) authorizing, but not directing, the Debtors to (i) maintain insurance coverage under the insurance policies and letters of credit entered into prepetition and pay related prepetition obligations in the ordinary course of business, (ii) renew, supplement, modify, or purchase insurance and letters of credit in the ordinary course of business on a postpetition basis, (iii) honor the terms of their premium financing agreement and pay premiums thereunder, and (iv) continue to pay broker fees; and (b) granting related relief.

8. In the ordinary course of business, the Debtors maintain approximately twenty-two (22) insurance policies administered by various third-party insurance carriers (collectively, the "Insurance Policies"). The Insurance Policies provide coverage for, among other things, property loss, general liability, directors' and officers' liability, employment practices liability, fiduciary liability, crime, cyber liability, cargo liability, automobile liability, earthquake, products recall, excess and umbrella liability, and other risks customary for businesses of the Debtors' size and

industry. The aggregate annual premiums associated with the Insurance Policies are approximately $6.9 million, plus applicable taxes and surcharges. The Debtors generally pay insurance premiums either in full upon inception or renewal of the applicable policy or through installment payments, including pursuant to a premium financing agreement (the "Premium Financing Agreement"). The Debtors estimate that, as of the Petition Date, there is approximately $3.81 million in outstanding premiums related to the Insurance Policies, and no amounts for regular monthly installments are currently due under the Premium Financing Agreement. The Debtors seek authority to pay an aggregate amount of $647,912.58 during the period prior to entry of the Final Order, equal to one (1) monthly installment of $467,501.58 under the Premium Financing Agreement, and $180,411 under non-Premium Financing Agreement Insurance Policies.

9. In addition, in the ordinary course of business, the Debtors maintain certain letters of credit to secure obligations arising under their leased real property arrangements with various landlords. As of the Petition Date, the Debtors maintain four (4) outstanding letters of credit with an aggregate face amount of approximately $1.9 million. The letters of credit are required to continue occupying certain leased facilities and to comply with lease covenants, and the Debtors incur customary fees and charges in connection with their issuance and maintenance.

10. The nature of the Debtors' business and these chapter 11 cases make it essential that the Debtors maintain their Insurance Policies, Premium Financing Agreement, and letters of credit on an uninterrupted basis. Failure to pay insurance premiums, deductibles, self-insured retentions, broker fees, or financing installments could result in one or more insurance carriers, financing counterparties, or issuing banks terminating or declining to renew coverage, refusing to honor existing arrangements, or declining to enter into new insurance policies, financing

agreements, or letters of credit with the Debtors. Any lapse in coverage or credit support would expose the Debtors to substantial uninsured risks, regulatory non-compliance, contractual defaults, and potential property or liability losses, to the detriment of the Debtors, their estates, and all parties in interest.

11. Moreover, many of the Insurance Policies maintained by the Debtors are required by applicable law, regulation, contractual obligations, and the operating guidelines issued by the U.S. Trustee. Continued maintenance of the Insurance Policies, Premium Financing Agreement, and letters of credit is therefore critical to preserving the Debtors' ability to operate in compliance with applicable requirements and to safeguarding the value of their estates. Accordingly, for the reasons set forth herein and in the Insurance Motion, I respectfully submit that the relief requested therein is in the best interests of the Debtors, their estates, and all parties in interest and is necessary to enable the Debtors to continue operating their businesses and preserve estate value. Absent such relief, the Debtors and their estates would suffer immediate and irreparable harm.

H. Debtors' Motion for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, and (IV) Granting Related Relief (the "Utility Motion")

12. Pursuant to the Utility Motion, the Debtors seek entry of interim and final orders: (a) approving the Debtors' proposed adequate assurance of payment for future utility services; (b) prohibiting utility providers from altering, refusing, or discontinuing services; (c) approving the Debtors' proposed procedures for resolving additional adequate assurance requests; and (d) granting related relief.

13. In the ordinary course of business, the Debtors receive utility services from numerous utility providers, including providers of electricity, natural gas, water, sewer, waste

management, internet, and telecommunications services (collectively, the "Utility Providers"). A nonexclusive list of the Utility Providers is set forth on the Utility Providers List attached to the Utility Motion as Exhibit C. Based on historical operations, the Debtors pay approximately $500,000 per month in the aggregate for utility services, calculated as the historical average for the twelve-month period ending February 2026. The Debtors intend to pay all post-petition utility obligations in the ordinary course of business and in a timely manner and believe that cash generated from ongoing operations, together with anticipated access to cash collateral and debtor-in-possession financing, will be sufficient to satisfy such obligations. Nevertheless, to provide additional assurance as required by section 366 of the Bankruptcy Code, the Debtors propose to deposit approximately $234,502 into a segregated, interest-bearing adequate assurance account within twenty (20) days following entry of the interim order. The proposed adequate assurance deposit is calculated on a utility-by-utility basis as approximately one-half of each Utility Provider's average monthly cost for the twelve-month period ending February 28, 2026, less any existing deposits held as of the Petition Date. The Debtors submit that such deposit constitutes adequate assurance of payment.

14. Through the Utility Motion, the Debtors also seek approval of procedures governing requests for different or additional adequate assurance (the "Adequate Assurance Procedures"). These procedures establish a streamlined and orderly process by which any Utility Provider may request additional assurance if it believes the proposed adequate assurance is insufficient, while permitting the Debtors to continue operating their business without disruption. The Adequate Assurance Procedures further preserve the Debtors' ability to consensually resolve any such requests without the need for further court intervention, unless necessary.

15. The uninterrupted provision of utility services is critical to the Debtors' operations. The Debtors operate large manufacturing facilities, including a 495,000-square-foot facility in Linden, New Jersey, as well as facilities in Lancaster, Texas and Tracy, California, where continuous utility services are essential to maintain food safety and operational continuity. Due to the nature of the Debtors' business, which involves the storage and processing of refrigerated and frozen food products, even a brief interruption in utility services—particularly electricity or gas—could result in significant operational disruption, loss of inventory, harm to customer relationships, and a corresponding decline in revenues. Such consequences would materially impair the Debtors' restructuring efforts and could jeopardize their ability to maximize value for the benefit of creditors and other stakeholders. Absent approval of the Adequate Assurance Procedures, the Debtors could be forced to address numerous, uncoordinated demands for additional assurance at a critical stage of these chapter 11 cases or face the risk that a Utility Provider could seek to discontinue services after the expiration of the statutory period.

16. Accordingly, for the reasons set forth herein and in the Utility Motion, I respectfully submit that the relief requested is necessary and in the best interests of the Debtors' estates, their creditors, and all parties in interest, and will enable the Debtors to continue operating their business in the ordinary course while safeguarding the value of their estates during these chapter 11 cases.

I. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records, and (D) Continue Additional Transactions, and (II) Granting Related Relief (the "Cash Management Motion")

17. In the Cash Management Motion, the Debtors seek entry of interim and final orders: (a) authorizing, but not directing, the Debtors to (i) continue using their Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Debtor

Bank Accounts, Business Forms, and Books and Records, and (iv) continue Additional Transactions and funding consistent with the Debtors' historical practices; and (b) granting related relief.

18. In the ordinary course of business, the Debtors operate an integrated cash management structure consisting of a network of bank accounts used to collect, manage, concentrate, and disburse funds in connection with their operations (the "Cash Management System"). This system is consistent with those employed by similarly situated companies and is designed to manage cash flows in an efficient and cost-effective manner. Through the Cash Management System, the Debtors process thousands of transactions each week and manage millions of dollars in annual cash flows, with collections, transfers, and disbursements recorded in the ordinary course of business. The Cash Management System supports cash monitoring, forecasting, and reporting and enables the Debtors to maintain daily oversight and control over their bank accounts.

19. As of the Petition Date, the Cash Management System is composed of ten (10) bank accounts, (each, a "Bank Account" and, collectively, the "Bank Accounts"). Of the Bank Accounts, eight (8) are owned and controlled by the Debtors (the "Debtor Bank Accounts"), and the remaining two (2) are jointly owned by UFC® ("UFC") and FreshRealm Ignite LLC, a domestic non-Debtor (the "Non-Debtor Bank Accounts").[4] All of the Bank Accounts are maintained in the United States.

20. The Bank Accounts are maintained by one Debtor entity and one non-Debtor entity, as applicable, and are held at J.P. Morgan Chase Bank, N.A. ("JPMC"). In total, the Debtor

4 Although the Debtors control the Joint Venture Accounts, the funds in those accounts are the joint property of the Debtors and the UFC. The Debtors will not withdraw, disburse, or otherwise utilize the funds in these accounts absent further order of the Court, including but not limited to the dissolution of the joint venture.

Bank Accounts include eight (8) accounts maintained at JPMC. The Non-Debtor Bank Accounts include two (2) accounts maintained at JPMC.

21. The Debtors seek authority to continue using the Cash Management System, because requiring the implementation of a new, segmented system during these chapter 11 cases would be costly, burdensome, and unduly disruptive to their operations. The existing Cash Management System provides substantial benefits, including the ability to track and control corporate funds, ensure the availability of cash when and where needed, and reduce administrative expenses through the efficient movement of funds and timely, accurate account balance information. Any interruption to the Cash Management System could adversely affect the Debtors' ability to maximize value during these cases.

22. Maintaining the current Cash Management System will further facilitate the Debtors' transition into chapter 11 by minimizing delays in the payment of postpetition obligations and reducing administrative inefficiencies. Continued use of the system also will allow the Debtors' treasury and accounting personnel to remain focused on their core responsibilities without the disruption associated with implementing new cash management procedures.

23. Accordingly, for the reasons set forth herein and in the Cash Management Motion, the requested relief is in the best interests of the Debtors, their estates, and all parties in interest and is necessary to enable the Debtors to continue operating their business and preserve estate value. Absent such relief, the Debtors and their estates would suffer immediate and irreparable harm.

J. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief (the "Taxes Motion")

24. In the Taxes Motion, the Debtors request entry of interim and final orders (a) authorizing, but not directing, the Debtors to (i) negotiate, remit, and pay (or use tax credits to

offset) Taxes and Fees in the ordinary course of business that are payable or become payable during these chapter 11 cases (including any obligations subsequently determined upon Audit, Assessment, or otherwise to be owed for periods prior to, including, or following the Petition Date), without regard to whether such obligations accrued or arose before, on, or after the Petition Date, and (ii) undertake the Tax Planning Activities; and (b) granting related relief.

25. In the ordinary course of business, the Debtors (a) incur and/or collect various taxes, including franchise, property, and other governmental and regulatory taxes (collectively, the "Taxes"), (b) incur business, licensing, permitting, regulatory, and other similar fees and assessments necessary to operate their businesses (collectively, the "Fees"), and (c) pay and remit such Taxes and Fees to numerous federal, state, and local governmental and regulatory authorities (collectively, the "Authorities"). The Debtors pay and remit Taxes and Fees at varying intervals throughout the year, including monthly, quarterly, semi-annually, or annually, as required by applicable law. As of the Petition Date, the Debtors estimate that approximately $438,000 in Taxes and Fees are accrued and unpaid, exclusive of any amounts that may be assessed as a result of audits or similar proceedings.

26. Any failure by the Debtors to timely pay Taxes and Fees could materially disrupt the administration of these chapter 11 cases and the Debtors' ongoing operations. Among other things, nonpayment could result in: (a) audits or other enforcement actions by the Authorities, diverting management's attention from the Debtors' restructuring efforts; (b) the accrual of interest, penalties, and additional liabilities on unpaid Taxes and Fees; (c) efforts by Authorities to impose liens, suspend operations, seek relief from the automatic stay, or pursue other remedies that would harm the Debtors' estates; and (d) in certain circumstances, potential claims of personal liability against the Debtors' directors, officers, or employees, which would distract key personnel

from their responsibilities in these chapter 11 cases. In addition, unpaid Taxes and Fees may give rise to priority claims under section 507(a)(8) of the Bankruptcy Code or constitute trust fund obligations not properly considered property of the Debtors' estates.

27. The timely payment of Taxes and Fees is critical to preserving the value of the Debtors' estates and ensuring the uninterrupted operation of the Debtors' business during these chapter 11 cases. For the reasons set forth herein and in the Taxes Motion, I respectfully submit that the relief requested is necessary and in the best interests of the Debtors' estates, their creditors, and all parties in interest. Absent such relief, the Debtors and their estates could suffer immediate and irreparable harm.

K. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief (the "Wages Motion")

28. In the Wages Motion, the Debtors seek entry of interim and final orders: (a) authorizing, but not directing, the Debtors to (i) pay prepetition wages, salaries, other compensation, and reimbursable expenses; (ii) continue the Employee Benefits Programs in the ordinary course, including payment of certain prepetition obligations related thereto; and (b) granting related relief.

29. In the ordinary course of business, the Debtors employ approximately 1,017 individuals across the United States (the "Employees"), consisting of full-time and part-time employees. In addition, the Debtors also retain independent contractors, temporary staff, and outsourced staff (together with the Employees, the "Workforce") sourced regularly from various staffing agencies (the "Staffing Agencies") to fulfill certain duties on a short- and long-term basis. As of the Petition Date, the Debtors estimate that approximately $10.4 million on account of the

Compensation and Benefits will be accrued and unpaid, approximately $9.3 million of which will come due between entry of the interim order and the final order.

30. Payment of the Compensation Obligations and benefit obligations is warranted in these chapter 11 cases. The vast majority of Employees rely on their wages and benefits to meet daily living expenses, and failure to timely honor such obligations would subject Employees to significant financial hardship. Moreover, the continuation of ordinary-course compensation and benefits is critical to minimizing operational disruption during the pendency of these chapter 11 cases. A substantial portion of the value of the Debtors' business is directly tied to the experience and institutional knowledge of the Workforce, which cannot be readily replaced without significant cost, delay, and risk—particularly in the context of these chapter 11 cases. The Workforce provides essential services necessary to operate the Debtors' business, and the Debtors believe that failure to timely honor compensation and benefit obligations would likely result in Workforce instability and increased attrition at a critical juncture in these chapter 11 cases. Thus, failure to honor these obligations could materially impair enterprise value to the detriment of all stakeholders.

31. Accordingly, for the reasons set forth herein and in the Wages Motion, I respectfully submit that the relief requested therein is in the best interests of the Debtors, their estates, and all parties in interest and is necessary to enable the Debtors to continue operating their businesses and preserve the value of their estates. Absent the requested relief, the Debtors and their estates would suffer immediate and irreparable harm.

L. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of Certain 503(B)(9) Claimants and Critical Vendors, (II) Directing Financial Institutions to Honor and Process Payments in Connection Therewith, and (III) Granting Related Relief (the "Critical Vendor Motion")

32. In the Critical Vendor Motion, the Debtors seek entry of interim and final orders: (i) authorizing the Debtors to pay prepetition claims of certain 503(b)(9) claimants and critical vendors, (ii) directing financial institutions to honor and process payments in connection therewith, and (iii) granting related relief.

33. In the ordinary course of business, the Debtors rely on a broad network of vendors to supply goods and services essential to their fresh food production, packaging, storage, transportation, and distribution operations. These vendors include suppliers of raw materials, ingredients, packaging, equipment, logistics, and specialized services (collectively, the "Trade Claimants"). Certain of these Trade Claimants may hold claims entitled to administrative priority under section 503(b)(9) of the Bankruptcy Code or otherwise qualify as critical vendors whose continued support is essential to the Debtors' ongoing operations.

34. As described in the 503(b)(9) and Critical Vendor Motion, the Debtors seek authority to pay certain prepetition claims asserted by (i) vendors that delivered goods to the Debtors within the twenty (20) days immediately preceding the Petition Date (the "503(b)(9) Claimants") and (ii) vendors that provide goods or services that are critical to the uninterrupted operation of the Debtors' business and cannot be readily replaced (the "Critical Vendors"). The Debtors estimate that the aggregate amount of such trade claims is approximately $10.6 million on an interim basis and approximately $14.7 million on a final basis.

35. The Debtors' supply chain is highly specialized and subject to extensive qualification, regulatory, and customer-approval requirements. Many Trade Claimants supply goods or services that are sole-sourced or limited-sourced, customized to the Debtors' products,

or subject to lengthy onboarding and approval processes that can take weeks or months to complete. In many cases, the Debtors' customers require advance approval of suppliers, and the Debtors are unable to substitute vendors without risking customer attrition and significant disruption to operations.

36. Failure to pay the 503(b)(9) Claims could result in vendors refusing to ship goods, demanding cash-on-delivery terms, or otherwise restricting trade terms, which would strain the Debtors' liquidity and materially impair their ability to operate. Similarly, failure to pay Critical Vendor claims could cause interruptions in the provision of essential goods and services, even for short periods of time, resulting in production delays, operational shutdowns, lost revenue, and damage to customer relationships.

37. The Debtors have undertaken a thorough and deliberate process, with the assistance of their advisors and operations personnel, to identify those vendors whose goods and services are truly critical to the Debtors' business. In doing so, the Debtors considered, among other things, whether alternative suppliers are available, the time and cost required to transition to replacement vendors, the potential impact on customers and revenue, and whether the failure to pay a vendor could result in the vendor withholding goods or ceasing performance. This process was designed to limit payments to those Trade Claimants whose continued support is necessary to preserve the Debtors' going-concern value.

38. Payment of the 503(b)(9) Claims is further warranted because such claims are entitled to administrative expense priority under the Bankruptcy Code and must be paid in full for the Debtors to confirm a chapter 11 plan. Authorizing payment of these claims at this stage merely accelerates the timing of payment and does not alter their ultimate priority or treatment. Moreover,

timely payment of these claims is essential to ensuring continued access to goods necessary for the Debtors' operations during these chapter 11 cases.

39. In addition, payment of Critical Vendor claims is necessary to maintain stable relationships with key suppliers and service providers whose cooperation is essential to the Debtors' ability to continue operating without disruption. The Debtors seek to condition any such payments on the continuation or restoration of customary trade terms, thereby protecting the estates while ensuring the uninterrupted flow of goods and services.

40. Accordingly, for the reasons set forth herein and in the 503(b)(9) and Critical Vendor Motion, I respectfully submit that the relief requested therein represents a sound exercise of the Debtors' business judgment and is in the best interests of the Debtors, their estates, and all parties in interest. Absent such relief, the Debtors' operations, customer relationships, and enterprise value would be at substantial risk, and the Debtors and their estates would suffer immediate and irreparable harm.

M. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of Certain PACA/PASA Vendors and Lien Claimants, (II) Directing Financial Institutions to Honor and Process Payments in Connection Therewith, and (III) Granting Related Relief (the "PACA/PASA/Lien Claims Motion")

41. In the PACA/PASA/Lien Claims Motion, the Debtors seek entry of interim and final orders: (i) authorizing the Debtors to pay prepetition claims of certain PACA/PASA vendors and lien claimants, (ii) directing financial institutions to honor and process payments in connection therewith, and (iii) granting related relief. In the ordinary course of business, the Debtors rely on a broad network of vendors to supply goods and services essential to their fresh food production, storage, transportation, and distribution operations, including farmers, growers, agricultural producers, logistics providers, warehouse operators, and other service providers (collectively, the

"Claimants"). Certain of these Claimants may hold claims entitled to statutory protections under the Perishable Agricultural Commodities Act ("PACA"), the Packers and Stockyards Act ("PASA"), or applicable non-bankruptcy lien laws.

42. As described in the PACA/PASA/Lien Claims Motion, the Debtors seek authority to pay certain prepetition claims asserted by PACA/PASA vendors and lien claimants in order to preserve the integrity of their supply chain and avoid disruption to their operations. The Debtors estimate that the aggregate amount of such claims is approximately $13.8 million on an interim basis and approximately $23.6 million on a final basis.

43. Many of the PACA/PASA vendors supply perishable agricultural commodities that are fundamental to the Debtors' product offerings. Continued access to these products is critical to the Debtors' ability to operate their business during these chapter 11 cases. In addition, certain lien claimants may assert possessory or statutory liens that could entitle them to withhold delivery of goods or services or retain possession of the Debtors' or their customers' property if unpaid.

44. Failure to pay the PACA/PASA claims and lien claims could result in immediate and severe disruption to the Debtors' operations, including the interruption of deliveries, loss of access to goods in transit or storage, customer attrition, and the inability to fulfill existing orders. In many cases, replacing these vendors would be difficult or impossible within a reasonable timeframe due to regulatory requirements, customer approvals, and onboarding constraints unique to the fresh food industry.

45. Accordingly, payment of the PACA/PASA claims and lien claims is necessary to preserve the Debtors' going-concern value, maintain uninterrupted operations, and protect the interests of the Debtors' customers and stakeholders. The Debtors further submit that honoring

these claims is a sound exercise of business judgment and is consistent with applicable statutory frameworks governing trust assets and lien rights.

46. For the reasons set forth herein and in the PACA/PASA/Lien Claims Motion, I respectfully submit that the relief requested therein is in the best interests of the Debtors, their estates, and all parties in interest, and is necessary to enable the Debtors to continue operating their businesses and preserve enterprise value. Absent such relief, the Debtors and their estates would suffer immediate and irreparable harm.