

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

In re:	)	
VYAIRES MEDICAL, INC., <i>et al.</i> , ¹	)	Chapter 11
Debtors.	)	Case No. 24-11217 (BLS)
	)	(Jointly Administered)
	)	

NOTICE OF BIDDING PROCEDURES, AUCTION, AND SALE HEARING

PLEASE TAKE NOTICE that, on June 9, 2024, the above-captioned debtors and certain of its subsidiaries (collectively, the “Debtors”) filed the *Motion of the Debtors for Entry of an Order (I) Approving Bidding Procedures in Connection with the Sale of Substantially All of the Debtors’ Assets, (II) Authorizing the Debtors to Enter Into a Stalking Horse Agreement and Provide Bid Protections, (III) Approving the Form and Manner of Notice Thereof, (IV) Scheduling an Auction and Sale Hearing, (V) Approving Procedures for the Assumption and Assignment of Contracts, (V) Approving the Sale of the Debtors’ Assets Free and Clear, and (VI) Granting Related Relief* [Docket No. 16] (the “Sale Motion”)² with the United States Bankruptcy Court for the District of Delaware (the “Court”) seeking, among other things, entry of an order (the “Sale Order”) authorizing and approving: (a) the sale or sales of all, substantially all, or any portion of the Debtors’ assets, free and clear of liens, claims, encumbrances, and other interests, except as set forth in any applicable Stalking Horse Agreement, if any, or an alternative asset purchase agreement with a Successful Bidder for up to substantially all the assets of the Debtors (the “Sale”); and (b) the assumption and assignment of certain executory contracts and unexpired leases (collectively, the “Contracts”).

PLEASE TAKE FURTHER NOTICE that, the Debtors are soliciting offers for the purchase of some, all, or substantially all of the assets of the Debtors’ assets, including bids exclusively for the assets of the Debtors’ Ventilation business and exclusively for the assets of the Debtors’ Respiratory Diagnostics business, as well as bids on any combination up to all of the Debtors’ assets, consistent with the bidding procedures approved by the Court by entry of an order

¹ The last four digits of Debtor Vyaire Medical, Inc.’s federal tax identification number are 6495. A complete list of each of the Debtors in these chapter 11 cases and each such Debtor’s federal tax identification number may be obtained on the website of the Debtors’ claims and noticing agent at <https://omniagentsolutions.com/Vyaire>. The location of Debtor Vyaire Medical, Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26125 North Riverwoods Boulevard, Mettawa, Illinois, USA 60045.

² Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Sale Motion or Bidding Procedures Order, as applicable.

on July 11, 2024 [Docket No. 249] (the “Bidding Procedures Order”). **All interested bidders should carefully read the Bidding Procedures and Bidding Procedures Order.**³

PLEASE TAKE FURTHER NOTICE that, if the Debtors so choose to designate one or more stalking horse bidders, the deadline for designating a stalking horse bidder is **on or before July 11, 2024.**⁴

PLEASE TAKE FURTHER NOTICE that, if the Debtors so choose to designate one or more stalking horse bidders, any objection to Bid Protections set forth in (i) the Stalking Horse Notice, or (ii) the form of Stalking Horse Order, shall be filed **no later than four (4) business days after the filing of the Stalking Horse Notice, at 4:00 p.m. (prevailing Eastern Time).**

PLEASE TAKE FURTHER NOTICE that, except as otherwise set forth in the Bidding Procedures Order, any objections to the Sale Transaction or the relief requested in the Sale Motion ***must:*** (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served on the Notice Parties so as to be **actually received on or before July 22, 2024, at 4:00 p.m. (prevailing Eastern Time).**

PLEASE TAKE FURTHER NOTICE that, if the Debtors receive qualified competing bids within the requirements and time frame specified by the Bidding Procedures Order, the Debtors will conduct an auction (the “Auction”) of their Assets **on July 24, 2024, at 10:00 a.m. (prevailing Eastern Time)** virtually through an online platform (or at any other location or electronically as the Debtors may hereafter designate).

PLEASE TAKE FURTHER NOTICE that, except as otherwise set forth in the Bidding Procedures Order, any objections to the Sale Transaction as to (i) the conduct of the Auction, (ii) the particular terms of any proposed Sale Transaction in a Successful Bid, (iii) the identity of a Successful Bidder or Back-Up Bidder ***must:*** (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served on the Notice Parties so as to be **actually received on or before July 25, 2024, at 4:00 p.m. (prevailing Eastern Time).**

PLEASE TAKE FURTHER NOTICE that, except as otherwise set forth in the Bidding Procedures Order, any objection to the adequate future performance solely as to the applicable Successful Bidder or Back-Up Bidder ***must:*** (a) be in writing, (b) state, with specificity, the legal and factual bases thereof, and (c) be filed with the Court and served on the Notice Parties so as to be **actually received by no later than July 29, 2024, at 4:00 p.m. (prevailing Eastern Time).**

³ To the extent that there are any inconsistencies between this notice and the Bidding Procedures Order, the Bidding Procedures Order shall govern in all respects.

⁴ The Debtors reserve the right, with the consent of the DIP Lenders, in consultation with the Committee, and in accordance with the Bidding Procedures Order, to file notice on the docket to adjourn key dates and deadlines.

PLEASE TAKE FURTHER NOTICE that, the Debtors will seek approval of any Sale at a hearing scheduled to commence **on July 31, 2024, at 2:00 p.m. (prevailing Eastern Time)** (the “Sale Hearing”) before the Honorable Judge Brendan L. Shannon, United States Bankruptcy Judge for the Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Courtroom No. 1, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that, objections to proposed cure amounts or the potential assumption and assignment of contract on any basis (except objections solely related to adequate assurance of future performance by Successful Bidder) ***must***: (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served on the Notice Parties so as to be **actually received on or within fourteen (14) days following service of any notice of potential assumption and assignment.**

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United States Trustee	Stalking Horse Bidder or Back-Up Bidder
Office of the United States Trustee for the District of Delaware 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 Attn: Benjamin A. Hackman Email: benjamin.a.hackman@usdoj.gov	Counsel to any Stalking Horse Bidder or Back-Up Bidder, as applicable

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT.

PLEASE TAKE FURTHER NOTICE that copies of the Sale Motion, Bidding Procedures, and Bidding Procedures Order, as well as all related exhibits, is available: (a) free of charge upon request to Omni Agent Solutions, Inc. (the notice and claims agent retained in these chapter 11 cases) by calling (866) 956-2140 (U.S./Canada) or (818) 666-3635 (International); (b) by visiting the website maintained in these chapter 11 cases at <https://omniagentsolutions.com/Vyaire>; or (c) for a fee via PACER by visiting <http://www.deb.uscourts.gov>.

PLEASE TAKE FURTHER NOTICE that you may obtain additional information concerning the above-captioned chapter 11 cases at the website maintained in these chapter 11 cases at <https://omniagentsolutions.com/Vyaire>.

Dated: July 11, 2024
Wilmington, Delaware

/s/ Patrick J. Reilley

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