

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

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: In re: : Chapter 11  
: :  
: JOANN INC., et al., : Case No. 24-10418 (CTG)  
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: Debtors.<sup>1</sup> : (Jointly Administered)  
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**NOTICE OF (I) COMMENCEMENT  
OF CHAPTER 11 CASES, (II) COMBINED HEARING ON  
DISCLOSURE STATEMENT, PREPACKAGED JOINT CHAPTER 11  
PLAN, AND RELATED MATTERS, (III) OBJECTION DEADLINES,  
AND (IV) SUMMARY OF PREPACKAGED JOINT CHAPTER 11 PLAN**

**NOTICE IS HEREBY GIVEN** as follows:

JOANN Inc. and its affiliated debtors, as debtors and debtors in possession (collectively, the “*Debtors*”), each commenced a case under chapter 11 of title 11 of the United States Code (the “*Bankruptcy Code*”) in the United States Bankruptcy Court for the District of Delaware (the “*Bankruptcy Court*”) on March 18, 2024 (the “*Petition Date*”).

Before the Petition Date, on March 16, 2024, the Debtors commenced solicitation of the *Prepackaged Joint Plan of Reorganization of JOANN Inc. and its Debtor Affiliates under Chapter 11 of the Bankruptcy Code* [Docket No. 15] (as may be amended, modified, or supplemented from time to time, the “*Plan*”)², which is described in the proposed *Disclosure Statement for Prepackaged Joint Plan of Reorganization of JOANN Inc. and its Debtor Affiliates under Chapter 11 of the Bankruptcy Code* [Docket No. 16] (as may be amended, modified, or supplemented from time to time, the “*Disclosure Statement*”), pursuant to sections 1125 and 1126(b) of the Bankruptcy Code. Copies of the Plan and the Disclosure Statement may be obtained free of charge by visiting the solicitation website maintained by the Debtors’ solicitation agent, Kroll Restructuring Administration LLC (the “*Solicitation Agent*” or “*Kroll*”), at <https://cases.ra.kroll.com/JOANN>. Copies of the Plan and Disclosure Statement may also be

<sup>1</sup> The Debtors in these cases, together with the last four digits of each Debtor’s taxpayer identification number, are: JOANN Inc. (5540); Needle Holdings LLC (3814); Jo-Ann Stores, LLC (0629); Creative Tech Solutions LLC (6734); Creativebug, LLC (3208); WeaveUp, Inc. (5633); JAS Aviation, LLC (9570); joann.com, LLC (1594); JOANN Ditto Holdings Inc. (9652); and Jo-Ann Stores Support Center, Inc. (5027). The Debtors’ mailing address is 5555 Darrow Road, Hudson, OH 44236.

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

obtained by calling the Solicitation Agent at (844) 488-7837 (U.S. / Canada, toll-free) or (646) 777-2384 (International, toll), or by emailing the Solicitation Agent at joanninfo@ra.kroll.com.

### **Information Regarding Plan**

The Debtors commenced solicitation of votes to accept the Plan from Holders of Class 2 (ABL Claims), Class 3 (FILO Claims), and Class 4 (Term Loan Claims) of record as of February 28, 2024. Only Holders of Claims in Class 2, Class 3, and Class 4 are entitled to vote to accept or reject the Plan. All other Classes of Claims were either deemed to accept or reject the Plan and, therefore, are not entitled to vote. **The deadline for the submission of votes to accept or reject the Plan is April 8, 2024 at 4:00 p.m. (prevailing Eastern Time).**

The Debtors are proposing a restructuring that, pursuant to the Plan, will provide substantial benefits to the Debtors and all of their stakeholders. Upon its full implementation, the Plan will reduce the Debtors' total funded debt from approximately \$1.06 billion to approximately \$555.5 million. **Importantly, the Plan will not impair the Company's non-financial creditors, including general unsecured creditors such as vendors and suppliers—in other words, under the Plan, vendors and suppliers will be paid or otherwise satisfied in full in the ordinary course and on customary terms.** The restructuring will allow the Debtors' management team to focus on operational performance and value creation, execute on growth initiatives, and continue to serve as a leading national retailer of sewing, arts and crafts, and select home décor products.

The Bankruptcy Court has scheduled a combined hearing to consider the adequacy of the Disclosure Statement and any objections thereto and to consider confirmation of the Plan and any objections thereto to be held before the Bankruptcy Court, 824 North Market Street, Wilmington, Delaware, 19801, **on April 25, 2024 at a time and courtroom to be identified on the agenda for such hearing and the Solicitation Agent's website set forth below** (the "**Combined Hearing**"). The time and location of the Combined Hearing may also be obtained by contacting the undersigned proposed counsel to the Debtors. The Combined Hearing may be adjourned from time to time without further notice other than by filing a notice on the Bankruptcy Court's docket indicating such adjournment and/or announcement of the adjournment date or dates at the Combined Hearing. The adjourned dates will be available on the electronic case filing docket and the Solicitation Agent's website: <https://cases.ra.kroll.com/JOANN>.

The Bankruptcy Court has set the deadline for filing objections to the adequacy of the Disclosure Statement or confirmation of the Plan as **April 18, 2024, at 4:00 p.m. (prevailing Eastern Time)** (the "**Objection Deadline**"). Any objections to the Disclosure Statement or the Plan must be: (a) in writing, (b) filed with the Clerk of the Bankruptcy Court together with proof of service thereof, (c) set forth the name of the objecting party, and the nature and amount of any Claim or Interest asserted by the objecting party against the Debtors' estates or property of the Debtors; (d) state the legal and factual basis for such objection; and (e) conform to the applicable Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "**Local Rules**").

In addition to being filed with the Clerk of the Bankruptcy Court, any such objections should be served upon the following parties in accordance with the Local Rules: