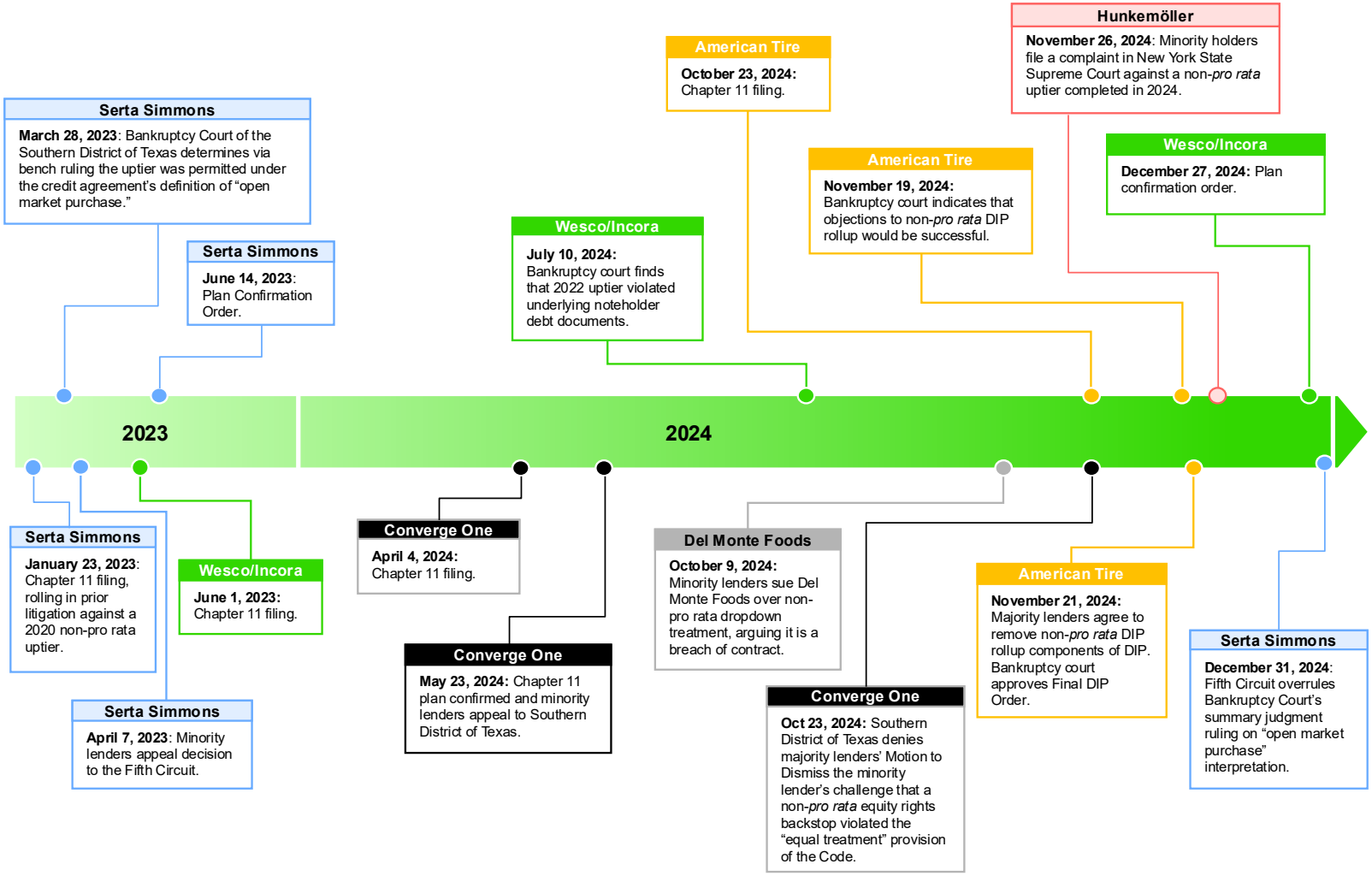
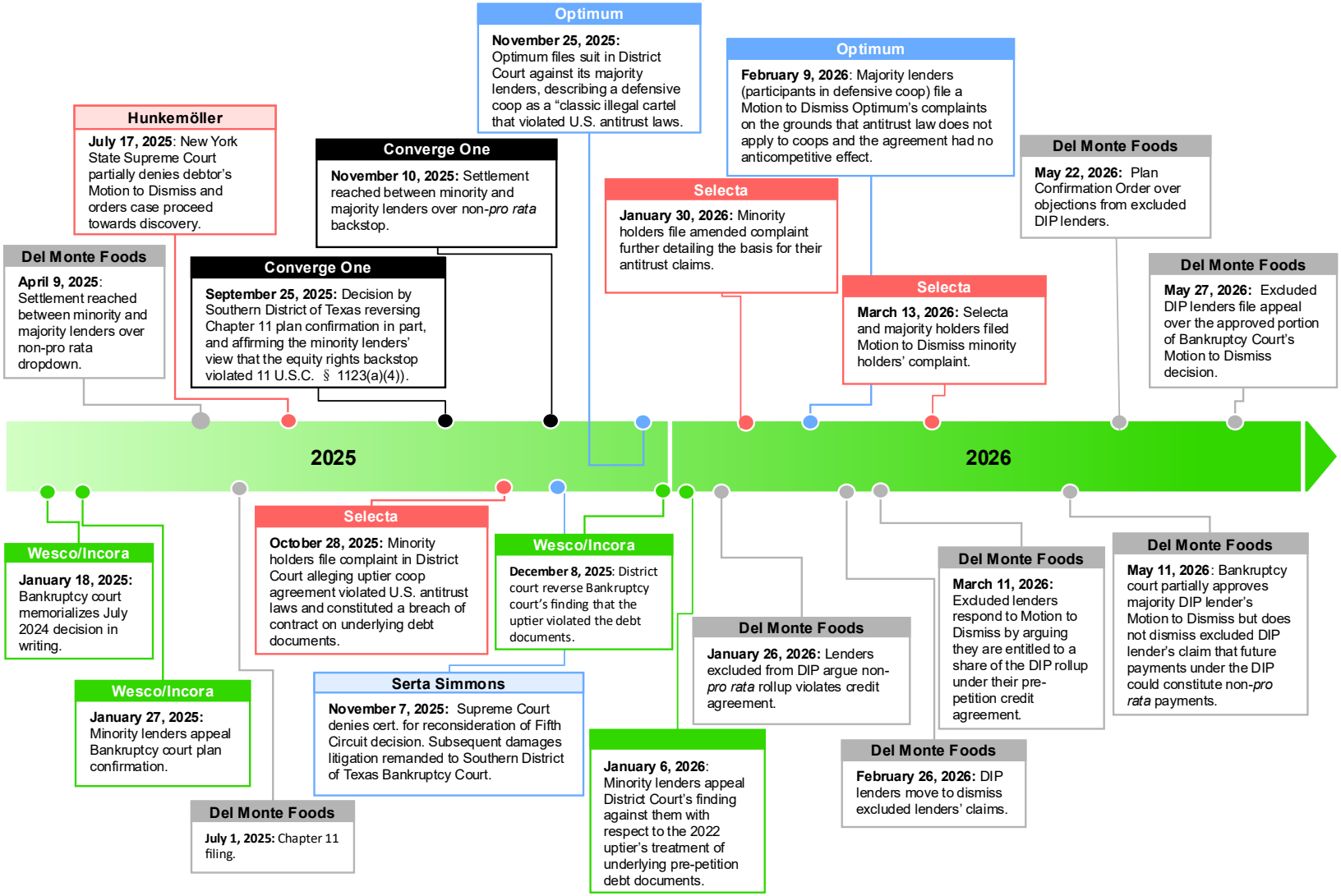
Appendix A: Timeline of Key LME Litigation




Optimum
November 25, 2025: Optimum files suit in District Court against its majority lenders, describing a defensive coop as a "classic illegal cartel that violated U.S. antitrust laws.
Optimum
February 9, 2026: Majority lenders (participants in defensive coop) file a Motion to Dismiss Optimum's complaints on the grounds that antitrust law does not apply to coops and the agreement had no anticompetitive effect.
Hunkemöller
July 17, 2025: New York State Supreme Court partially denies debtor's Motion to Dismiss and orders case proceed towards discovery.
Converge One
November 10, 2025: Settlement reached between minority and majority lenders over non-pro rata backstop.
Selecta
January 30, 2026: Minority holders file amended complaint further detailing the basis for their antitrust claims.
Del Monte Foods
May 22, 2026: Plan Confirmation Order over objections from excluded DIP lenders.
Del Monte Foods
April 9, 2025: Settlement reached between minority and majority lenders over non-pro rata dropdown.
Converge One
September 25, 2025: Decision by Southern District of Texas reversing Chapter 11 plan confirmation in part, and affirming the minority lenders' view that the equity rights backstop violated 11 U.S.C. § 1123(a)(4)).
Selecta
March 13, 2026: Selecta and majority holders filed Motion to Dismiss minority holders' complaint.
Del Monte Foods
May 27, 2026: Excluded DIP lenders file appeal over the approved portion of Bankruptcy Court's Motion to Dismiss decision.
2025
2026
Selecta
October 28, 2025: Minority holders file complaint in District Court alleging uptier coop agreement violated U.S. antitrust laws and constituted a breach of contract on underlying debt documents.
Wesco/Incora
December 8, 2025: District court reverse Bankruptcy court's finding that the uptier violated the debt documents.
Wesco/Incora
January 18, 2025: Bankruptcy court memorializes July 2024 decision in writing.
Del Monte Foods
March 11, 2026: Excluded lenders respond to Motion to Dismiss by arguing they are entitled to a share of the DIP rollup under their pre-petition credit agreement.
Del Monte Foods
May 11, 2026: Bankruptcy court partially approves majority DIP lender's Motion to Dismiss but does not dismiss excluded DIP lender's claim that future payments under the DIP could constitute non-pro rata payments.
Del Monte Foods
January 26, 2026: Lenders excluded from DIP argue non-pro rata rollup violates credit agreement.
Serta Simmons
November 7, 2025: Supreme Court denies cert. for reconsideration of Fifth Circuit decision. Subsequent damages litigation remanded to Southern District of Texas Bankruptcy Court.
Wesco/Incora
January 27, 2025: Minority lenders appeal Bankruptcy court plan confirmation.
Del Monte Foods
February 26, 2026: DIP lenders move to dismiss excluded lenders' claims.
Del Monte Foods
July 1, 2025: Chapter 11 filing.
January 6, 2026: Minority lenders appeal District Court's finding against them with respect to the 2022 uptier's treatment of underlying pre-petition debt documents.