



## Frequently Asked Questions – Business Partners, Retailers, and Vendors

**Q: What are you announcing?**

A: On November 1, 2020, CBL filed for relief under Chapter 11 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the Southern District of Texas. CBL entered into an amended and restated Restructuring Support Agreement (“RSA) with a majority of its credit facility lenders and the Ad Hoc group of unsecured noteholders to implement a comprehensive restructuring plan.

CBL filed its Plan of Reorganization and related Disclosure Statement with the court. On May 26, 2021, the Bankruptcy Court entered an order that among other things, approved the Company’s Disclosure Statement and established dates and deadlines related to solicitation of, voting on, and confirmation of the Amended Plan.

Following stakeholder solicitation, the Plan of Reorganization received more than 95% support from all voting constituencies.

On August 11, 2021, the U.S. Bankruptcy Court for the Southern District of Texas entered an order approving of the Company’s Plan of Reorganization. The effective date of the Plan is expected to be November 1, 2021.

**Q: Why won’t the plan go into effect until November 1<sup>st</sup>?**

A: An effective date of November 1<sup>st</sup> allows our time the time needed to close these complex financial transactions.

**Q: Why should I continue to do business with CBL?**

A: CBL is going through this process in order to emerge a stronger and more successful organization which will include a stronger balance sheet. We are excited to continue working with our valued partners as we move through this process. We have the liquidity available to continue operating as normal and are continuing to pay our service providers.

**Q: Do you have the financial resources to continue operations?**

A: We have evaluated the anticipated financial needs of our business through the expected duration of this process and are confident CBL has sufficient capital to successfully complete this restructuring given our cash from operations and cash on hand.

**Q: When will service providers be paid for goods and services provided before the filing date?**

A: After the Effective Date, in accordance with section 4.5 of the Plan of Reorganization, the applicable Reorganized Debtors shall mail a check, ACH or wire, at the Debtor's option, on a quarterly basis, to each holder of an Allowed Ongoing Trade Claim that executed a Trade Agreement on or prior to the Effective Date, the remaining three payments in equal Cash installments, each equal to 25% of the Allowed amount of such holder's Allowed Ongoing Trade Claim, in satisfaction of such Allowed Ongoing Trade Claim.

**Q: Will I be paid for goods and services provided to CBL on or after the filing date?**

A: CBL will continue to order and pay for post-petition services to meet ongoing business needs. The company values the important relationships developed with its service providers and will continue to work closely with them throughout this financial restructuring process and into the future.

**Q: How can I obtain more information?**

A: We will keep you updated on our progress as there is information to share. In the meantime, please reach out to your usual CBL contact with any additional questions. The Company's claims agent has an information line to answer questions about this announcement. The information line can be reached by calling 855-914-4668 (toll free in the U.S. & Canada) or 503-520-4416 (international). Court filings and other information related to the restructuring proceedings are available at a website administered by the Company's claims agent, Epiq, at <https://dm.epiq11.com/CBLProperties>.