

ROPES & GRAY LLP
Gregg M. Galardi
Cristine Pirro Schwarzman
1211 Avenue of the Americas
New York, New York 10036-8704
Telephone: (212) 596-9000
Facsimile: (212) 596-9090

*Proposed Counsel to Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Centric Brands Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 20-[_____] ([____])

Joint Administration Requested

**DECLARATION OF ANURUP PRUTHI,
CHIEF FINANCIAL OFFICER OF THE DEBTORS,
IN SUPPORT OF CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS**

I, Anurup Pruthi, hereby declare under penalty of perjury:

1. I am the Chief Financial Officer of Centric Brands Inc. ("Centric Brands," together with its direct and indirect subsidiaries, the "Company"),² certain of which are debtors

¹ The Debtors in these chapter 11 cases, for which joint administration has been requested, along with the last four digits of their federal tax identification numbers, are as follows: Centric Brands Inc. (8178); Added Extras LLC (5851); American Marketing Enterprises Inc. (9672); Briefly Stated Holdings, Inc. (9890); Briefly Stated Inc. (6765); Centric Bebe LLC (2263); Centric Brands Holding LLC (3107); DBG Holdings Subsidiary Inc. (4795); DBG Subsidiary Inc. (6315); DFBG Swims, LLC (8035); F&T Apparel LLC (9183); Centric Accessories Group LLC (3904); Centric Beauty LLC (8044); Centric Denim Retail LLC (1013); Centric Denim USA, LLC (9608); Centric Jewelry Inc. (6431); Centric Socks LLC (2887); Centric West LLC (3064); Centric-BCBG LLC (5700); Centric-BCBG Retail LLC (4915); HC Acquisition Holdings, Inc. (4381); Hudson Clothing, LLC (2491); Hudson Clothing Holdings, Inc. (4298); Innovo West Sales, Inc. (8471); KHQ Athletics LLC (7413); KHQ Investment LLC (0014); Lotta Luv Beauty LLC (0202); Marco Brunelli IP, LLC (0227); RG Parent LLC (4002); RGH Group LLC (9853); Robert Graham Designs, LLC (1207); Robert Graham Holdings, LLC (0213); Robert Graham Retail LLC (7152); Rosetti Handbags and Accessories, Ltd. (2905); and VZI Investment Corp. (5233).

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the relevant First Day Motions, as applicable.

and debtors in possession (each a “Debtor” and collectively, the “Debtors”) in the above-captioned chapter 11 cases. As Chief Financial Officer, I am responsible for driving strategic and scenario planning, as well as overall financial management of the Company.

2. I received my B.A. and Masters in Finance from Bentley College. I joined the Company in 2018 and have held my current position as Chief Financial Officer since November 2018. I have more than 28 years of experience in the apparel and accessories industry. Prior to becoming Chief Financial Officer of the Company, I served as Chief Financial Officer of The Children’s Place. I held that position from June 2013 through November 2018. Prior to The Children’s Place, I served as Chief Financial Officer of Reliance Retail Ltd., a subsidiary of Reliance Industries Limited. I held that position from June 2013 through October 2014.

3. As a result of my tenure with the Company, my review of relevant documents, and my discussions with other members of the Company’s management teams, I am familiar with the Debtors’ day-to-day operations, business affairs, and books and records. I submit this declaration (this “Declaration”) to assist the Court and other parties in interest with understanding the Company’s corporate history, business operations and perpetuation capital structure, and in support of certain relief requested by the Debtors pursuant to the pleadings described herein (collectively, the “First Day Motions”).

4. Except as otherwise indicated herein, all facts set forth in this Declaration are based upon my personal knowledge of the Company’s operations and finances, information learned from my review of relevant documents, information supplied to me by other members of the Company’s management teams and the Company’s professional advisors, or my opinion based on my experience, knowledge, and information concerning the Company’s operations and financial condition.

5. I am over the age of 18 and authorized to submit this Declaration on behalf of the Debtors. If called upon to testify, I could and would testify competently to the statements set forth in this Declaration, as the information in this Declaration is accurate to the best of my knowledge.

PRELIMINARY STATEMENT

6. The Company is one of the world's leading lifestyle brand collectives, bringing together creative minds from the worlds of fashion and commerce, sourcing, technology, marketing, digital and entertainment. The Company designs, produces, merchandises, manages and markets kidswear, accessories and men's and women's apparel under owned, licensed and private-label brands, including AllSaints[®], BCBG[®], Buffalo[®], Calvin Klein[®], Disney[®], Frye[®], Herve Leger[®], Hudson[®], Jessica Simpson[®], Joe's[®], Kate Spade[®], Kenneth Cole[®], Marvel[®], Michael Kors[®], Nautica[®], Nickelodeon[®], Robert Graham[®], Spyder[®], SWIMS[®], Timberland[®], Tommy Hilfiger[®], Under Armour[®], Warner Brothers[®], and Zac Posen[®]. The Company's total product distribution spans the globe, with thousands of customers in North America and throughout the world.

7. Due to the catastrophic impact of the global COVID-19 pandemic on the world-wide economy, the Company has experienced direct negative impacts on business operations in the form of supply chain disruption, declines in sales activities, reduced customer orders, and demands for timely cash payments from production and distribution partners. The near-total global shutdown caused by COVID-19 has materially and adversely affected the Company's entire business, both operationally and financially.

8. To assist the Court and parties in interest in understanding the business of the Company generally, the Debtors in particular, and the relief the Debtors are seeking in the First Day Motions, this Declaration is organized as follows:

- **Part I** provides a general overview of the Company's and the Debtors' corporate history and business operations;
- **Part II** provides an overview of the Debtors' prepetition capital structure;
- **Part III** sets forth the evidentiary basis for the relief requested in certain of the First Day Motions; and
- **Part IV** and **Exhibits B – H** set forth information required by rule 1007-2 of the Local Bankruptcy Rules for the Southern District of New York.

9. Additional information, including a description of the circumstances leading to these chapter 11 cases may be found in the *Declaration of Joseph J. Sciametta, Chief Restructuring Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions*.

I. GENERAL BACKGROUND.

A. Centric Brands' Corporate History.

10. The Company began operations in April 1987, as Innovo, Inc., a Texas corporation, in the consumer products industry. Since that time, the Company has changed its corporate name several times to reflect its evolution and acquisition of various businesses as part of its strategy to broaden product offerings, increase its portfolio of licensed and private label brands, and serve different tiers of distributions. Through this business strategy, the Company was able to create a platform that focuses on brands and/or branded operating companies in the premium apparel, entertainment and accessories sectors.

11. As part of this progression, the Company's corporate name changed from Innovo to Joe's Jeans Inc. in 2007 after a merger of the two companies. In September 2013, the Company acquired the Hudson[®] brand, a designer and marketer of men's and women's premium

branded denim apparel. In September 2015, the Company agreed to sell the Joe's[®] brand to third parties and, a few months later, merged the remaining Hudson[®] business line with RG Parent LLC, the parent company of Robert Graham[®], a nationally recognized fashion brand engaged in the design, development, sales and licensing of sophisticated, eclectic apparel products and accessories. Following these transactions, the Company was renamed Differential Brands Group Inc. to signify the transformation of the standalone Hudson[®] and Robert Graham[®] businesses and creation of a unified consumer platform. In July 2016, the Company acquired the SWIMS[®] brand, a Scandinavian-based business engaged in the design, development, sales and licensing of footwear, apparel and accessories.

12. Significantly, in October 2018, the Company changed its name to its current name, Centric Brands Inc., following the acquisition of a significant portion of the North American licensing business of Global Brands Group Holding Limited's ("GBG") for approximately \$1.2 billion in cash (the "GBG Acquisition"). Consideration paid to GBG was funded by entering into: (a) new first lien and second lien credit agreements in the amount of \$1.3 billion; (b) a new revolving line of credit agreement in the original amount of \$150 million, which was subsequently amended to \$200 million; and (c) a receivables purchase agreement in the original amount of \$450 million, which was subsequently amended to \$600 million. The Company also issued new convertible promissory notes to funds managed by affiliates of its Second Lien Lenders (as defined below), and completed a private placement of approximately 33 million shares of common stock to certain members of management and affiliates of its First Lien Lenders and Second Lien Lenders. The cash consideration from the GBG Acquisition was used to repay outstanding loans and indebtedness under then-existing credit agreements.

13. Most recently, in November 2019, the Company acquired the Zac Posen® brand, a go-to name for high-end designer fashion among celebrities that includes women's handbags, small leather goods, cold weather accessories including hosiery and legwear, and bridal, fine jewelry, men's and women's eyewear, and women's footwear.

B. The Company's Business and Operations.

14. As of the Petition Date, the Company has approximately 2,119 total employees in the U.S., including 1,524 full-time and 595 part-time employees. As a result of the pandemic, commencing on April 1, 2020, the Company furloughed approximately 1,346 employees and had a reduction in force of approximately 660 employees.

15. The Company presently licenses over 100 brands. Licensed brands include AllSaints®, BCBG®, Buffalo®, Calvin Klein®, Frye, Herve Leger®, Jessica Simpson®, Joe's®, Kate Spade®, Kenneth Cole®, Michael Kors®, Nautica®, Spyder®, Timberland®, Tommy Hilfiger®, Under Armour®, and Warner Brothers® and entertainment properties including Disney®, Marvel® and Nickelodeon®, among others.

16. The Company also produces private label products across various product categories, including kids, accessories, and men's and women's apparel. Company-owned brands include Hudson®, a designer and marketer of men's and women's premium, branded denim and apparel, Robert Graham®, a sophisticated, eclectic apparel and accessories brand seeking to inspire a global movement, SWIMS®, a Scandinavian lifestyle brand best known for its range of fashion-forward, water-friendly footwear, apparel and accessories, and Zac Posen®, a go-to name for designer fashion.

17. The Company's products are sold through a cross section of leading retailers such as Walmart, Macy's, Kohl's, TJX Companies, Costco, Nordstrom, Dillard's, Ross, Target, JC Penney and Amazon. The Company also sells its products over the web through retail partners

such as Walmart.com, Macy's.com and Nordstrom.com, and distributes apparel and other products through its own retail stores, ecommerce websites, and partner shop-in-shops.

18. The Company's business is seasonal, with products designed and marketed for the principal selling seasons of spring, summer, fall/back-to-school and winter/holiday. The majority of the marketing and sales orders take place from late fall to late spring, and the greatest volume of shipments and actual sales are generally made from summer through early fall, which coincides with the Company's third and fourth fiscal quarters. As a result, cash flow is strongest in those quarters.

1. Reportable Segments.

19. Prior to the GBG Acquisition, the Company organized its business into three reportable segments: Wholesale, Consumer Direct and Corporate. Since the GBG Acquisition, the Company has realigned its business into the three reportable segments described below to reflect its expanded organizational structure, including the operations of newly acquired businesses: Kids, Accessories, and Men's & Women's Apparel. The new segment structure is reflective of how the Company establishes its overall business strategy, allocates resources and assesses performance.

20. ***Kids.*** The Kids segment accounted for approximately 36.3% of fiscal year 2018 net sales and approximately 51.1% of fiscal year 2019 net sales. The segment is comprised of sales of products to full-price retail stores, off-price or outlet department stores, boutiques and ecommerce sales. Kids' products are sold to over 700 customers and are comprised of over 350 licensed brands. Key licensed brands include Calvin Klein®, Under Armour®, Tommy Hilfiger®, Nautica® and Disney®. Top customers include large retailers such as Walmart, Kohl's, Target, Burlington, Macy's, and TJX Companies. The Company designs, produces and sells goods to

Walmart as a private label business under the George[®] and Wonder Nation[®] names. Kids' products are sold through the Company's showrooms, where retailers review the latest collections and place orders.

21. In addition, the Company accounts for revenues derived from sales of its licensed character products, including Disney[®], Marvel[®], Nickelodeon[®], and Pokémon[®], among others (the "Characters Business"), in the Kids segment. The Characters Business involves the sale of licensed character apparel and beauty products.

22. **Accessories.** The Accessories segment accounted for approximately 16.3% of fiscal year 2018 net sales and approximately 19.7% of fiscal year 2019 net sales. The segment is comprised of sales of products to full-price retail stores, off-price or outlet department stores, boutiques and ecommerce sales. Accessories products are sold to over 600 customers and are comprised of over 85 licensed, owned and private label brands. Key licensed brands include Calvin Klein[®], Frye[®], Fila[®], Michael Kors[®], Kate Spade[®], AllSaints[®], and Zac Posen[®]. Top customers include large retailers such as Walmart, Kohl's, Macys, Dillard's and Nordstrom. Accessories products are sold through the Company's showrooms where retailers review the latest collections and place orders.

23. **Men's and Women's Apparel.** The Men's and Women's Apparel segment accounted for approximately 47.4% of fiscal year 2018 net sales and approximately 29.2% of fiscal year 2019 net sales. The segment is comprised of (a) sales to premium nationwide department stores, specialty retailers, ecommerce, boutiques and select off-price retailers of our Hudson[®], Robert Graham[®] and Swims[®] brands; (b) sales of licensed products bearing the brand names of BCBG[®], Herve Leger[®], Buffalo[®], and Joe's Jeans[®] to premium nationwide department stores, specialty retailers, ecommerce stores, boutiques and select off-price retailers; (c) full-price

and outlet retail store sales owned and operated by the Company bearing the brands of Robert Graham[®], SWIMS[®], BCBG[®], and Joe's Jeans[®]; (d) ecommerce sales through the Company's and its retail partners' ecommerce sites; and (e) royalty revenue generated through the licensing of our Robert Graham[®] brand to third parties for the right to use various trademarks in connection with the manufacture and sale of designated products in specified geographical areas for specified periods. Men's and Women's Apparel products are sold to over 1,000 retail customers in North America and throughout the world including the Company's retail stores and ecommerce websites. As of December 31, 2019, the Company operated a total of 96 retail stores and 344 partner shop-in-shops.

2. Product Design, Development and Sourcing.

24. The Company's product development is managed internally by key designers that are an instrumental part of the design process. The designers lead the respective design teams responsible for the creation, development and coordination of the product group offerings. Typically, four collections are developed a year, spring, summer, fall/back-to-school, and winter/holiday with certain core basic styles offered throughout the year.

25. Products are primarily produced by, and purchased or procured from, third party manufacturing contractors. Substantially all of the products purchased are obtained from manufacturing contractors and suppliers located outside of the United States, in countries such as China, Mexico, Cambodia, Vietnam and India, among others. The Company does not enter into any long-term agreements with these contractors and suppliers. The Company is, however, currently party to a buying agency and sourcing services agreement with Li & Fung (Trading) Limited, a Hong Kong corporation, for the purchase and manufacture approximately 50% of the

Company's products, as well as services needed to facilitate the purchase of products in certain countries throughout the world.

3. Trademarks and License Agreements.

26. In addition to common law rights associated with its Company-owned brands, the Company owns a variety of pending intellectual property applications and registrations throughout the world. The trademarks and other intellectual property rights are regarded as valuable assets of the business, and as such are vigorously protected against infringement. The Company also selectively licenses some of its brands for certain product categories, or for retail stores in foreign jurisdictions, which broadens and enhances the products available under the brand name and promotes product availability in other geographical areas. Additionally, as a result of the GBG Acquisition, the Company acts as a licensee for certain trademarks owned by third parties. The sale of licensed product has become an increasingly critical element of the Company's growth strategy.

4. Sales and Distribution.

(a) Wholesale Sales.

27. The Company's wholesale operations include sales of products owned by the Company and products that the Company is licensed by third parties to produce. Generally, wholesale products are sold through the Company's showrooms where a cross section of leading retailers, such as Walmart, Macy's, Target, Burlington, Kohl's, TJX Companies, Costco, Nordstrom, Dillard's, Ross, Target, JC Penney, and Amazon, review the latest collections offered and place orders. The Company also sells a limited number of products internationally through distributors in various countries that are managed by the Company or through licensed

stores, as well as over the web through retail partners such as *www.walmart.com*, *www.macys.com*, and *www.nordstrom.com*.

(b) Direct to Consumer Sales.

28. The Company sells its owned and licensed brands through 96 retail and outlet stores, domestically and internationally. Specifically, Robert Graham[®] has 21 full-price retail stores and 12 outlet stores, and SWIMS[®] has one full-price retail store and two outlet stores internationally. The Company operates under its licensed brands, including 46 stores under the BCBG[®] name, 13 stores under the Joe's Jeans[®] name, and one store under the Herve Leger[®] name. The Company also has partner shop-in-shops for its BCBG[®] brand with retailers such as Macy's, Dillard's, Lord & Taylor and Bloomingdale's, to enhance brand recognition, permit more complete merchandising of its lines by department stores, and differentiate the presentation of its products.

29. Lastly, Company-owned brands and licensed brands are sold through online ecommerce sites at *www.hudsonjeans.com*, *www.robertgraham.us*, *www.swims.com*, *www.bcbg.com*, *www.herveleger.com*, *www.buffalojeans.com*, and *www.joesjeans.com*.

(c) Distribution.

30. The Company uses third-party logistics providers across 17 facilities in California, Florida, New Jersey, and Canada. These logistics providers are used to distribute merchandise to customers. Operations at these facilities include direct-to-consumer and wholesale fulfillment services, including inventory warehousing, receiving, and customer shipping.

II. THE COMPANY'S PREPETITION CORPORATE AND CAPITAL STRUCTURE.

31. A summary chart depicting the Debtors' corporate and capital structure is attached hereto as **Exhibit A**. As of the date hereof (the "Petition Date"), the Debtors have approximately \$1.7 billion of funded debt obligations, consisting of the Prepetition First Lien

Term Loan Facility, Prepetition First Lien Revolving Facility, Second Lien Term Loan Facility, Unsecured Convertible Notes, and Modified Convertible Notes (as defined below, respectively). The Company is also party to a three-year receivables securitization facility to sell receivables up to an amount of \$600 million.

32. The following table depicts the Company’s prepetition capital structure, exclusive of accrued but unpaid interest and fees:

Type of Debt	Description	Maturity	Approximate Amount Outstanding ³
Prepetition Revolving Credit Facility	\$200 million revolving credit facility secured on a first lien basis by substantially all of the assets of Centric Brands Inc. and each of the other Debtors, except to the extent such assets are considered excluded assets under the applicable loan and collateral documents.	April 29, 2023	\$163.9 million
2020 Term Loans	\$20 million term loan bridge financing provided on May 11, 2020 secured on a first lien basis by substantially all of the assets of Centric Brands Inc. and each of the other Debtors, except to the extent such assets are considered excluded assets under the applicable loan and collateral documents.	May 25, 2020	\$20 million
Prepetition First Lien Term Loan Facility	\$645 million term loan commitment secured on a first lien basis by substantially all of the assets of Centric Brands Inc. and each of the other Debtors, except to the extent such assets are considered excluded assets under the applicable loan and collateral documents.	October 29, 2023	\$631.9 million
Prepetition Second Lien Term Loan Facility	\$668 million term loan facility secured on a second lien basis by substantially all of the assets of Centric Brands Inc. and each of the other Debtors, except to the extent such assets are considered excluded assets under the applicable loan and collateral documents.	October 24, 2024	\$719.8 million

³ Reported as of April 30, 2020 with exception of the Securitization Facility, which is reported as of May 15, 2020.

Securitization Facility	A trade receivables securitization facility pursuant to which certain of the Debtors sell their receivables, up to the amount of \$600 million, in exchange for cash.	October 29, 2021	\$200.3 million
Unsecured Convertible Notes	\$25 million in convertible promissory notes. Centric Brands Inc. is the only entity obligated under the Unsecured Convertible Notes.	October 29, 2024	\$28.7 million
Modified Convertible Notes	\$16.5 million in modified convertible notes structurally and contractually subordinated to senior debt. Centric Brands Inc. is the only entity obligated under the Unsecured Convertible Notes.	July 28, 2021	\$19 million
Total			\$1.7 billion

A. Prepetition First Lien Credit Agreement.

33. On October 29, 2018, the Company entered into that certain credit agreement by and among Centric Brands Inc., as borrower, each other loan party thereto, the lenders from time to time party thereto (collectively, the “Prepetition First Lien Lenders”), Ares Capital Corporation, as administrative agent, ACF FINCO I LP, as revolving agent for certain revolving lenders party thereto and collateral agent, and HPS Investment Partners, LLC, as documentation agent (collectively, the “Prepetition First Lien Agents”) (as amended, restated, supplemented, or otherwise modified, the “Prepetition First Lien Credit Agreement”). The Prepetition First Lien Credit Agreement governs both a senior secured term loan facility (the “Prepetition First Lien Term Loan Facility”) and a senior secured revolving credit facility (the “Prepetition Revolving Credit Facility”). Additionally, the Prepetition First Lien Credit agreement governs a \$20 million bridge loan provided by certain of the Company’s lenders immediately prior to the Petition Date (further discussed herein) (the “2020 Term Loans” and together with the Prepetition First Lien Term Loan Facility and the First Lien Revolving Credit Facility, the “Prepetition First Lien Facility”). The Prepetition First Lien Term Loan Facility, the 2020 Term Loans, and the Prepetition Revolving Credit Facility are *pari passu* with respect to collateral,

although the Prepetition Revolving Credit Facility and 2020 Term Loans share payment priority with respect to the Prepetition First Lien Facility.

1. Prepetition Revolving Credit Facility.

34. The Prepetition Revolving Credit Facility was issued in an aggregate principal amount of \$200 million and has a maturity date of April 29, 2023. Interest on the Prepetition Revolving Credit Facility accrues at LIBOR plus an applicable margin of 6.50%. As of the Petition Date, approximately \$163.9 million principal amount remains outstanding on the Prepetition Revolving Credit Facility.

2. Prepetition First Lien Term Loan Facility.

35. The Prepetition First Lien Term Loan Facility was issued in an aggregate principal amount of \$645 million and has a maturity date of October 29, 2023. Interest on the Prepetition First Lien Term Loan Facility accrues at LIBOR plus an applicable margin of 6.00%, plus 2.00% of PIK Interest, with two 0.25% step downs upon achieving and maintaining a first lien leverage ratio equal to or less than 2.75 to 1.00 and 2.25 to 1.00, respectively. As of the Petition Date, approximately \$631.9 million in principal amount remains outstanding on the Prepetition First Lien Term Loan Facility.

3. 2020 Term Loans.

36. On May 11, 2020, the Company, the Prepetition First Lien Agents and the Prepetition First Lien Lenders, with the consent of the Prepetition Second Lien Agent (as defined below), Prepetition Second Lien Lenders, Receivables Agent (as defined below), and Purchasers (as defined below), agreed to amend the Prepetition First Lien Credit Agreement to establish a new tranche of term loans in an aggregate principal amount of \$20 million, the context of which is described in more detail below.

B. Second Lien Credit Agreement.

37. On October 29, 2018, the Company entered into that certain credit agreement by and among Centric Brands Inc., as borrower, each other loan party thereto, the lenders from time to time party thereto (collectively, the “Prepetition Second Lien Lenders”), and U.S. Bank National Association, as administrative agent and collateral agent (the “Prepetition Second Lien Agent”) (as amended, restated, supplemented, or otherwise modified, the “Prepetition Second Lien Credit Agreement”). The Prepetition Second Lien Credit Agreement governs a senior secured second lien term loan facility (the “Prepetition Second Lien Term Loan Facility”). The Prepetition Second Lien Term Loan Facility was issued in the amount of \$668 million with a maturity date of October 29, 2024. Interest on the Prepetition Second Lien Term Loan Facility accrues at LIBOR plus an applicable margin of 7.00%, plus 4.75% paid-in-kind interest, with one step-down of 1.00% of applicable margin and 0.50% of PIK Interest upon achieving and maintaining a first lien leverage ratio equal to or less than 2.50 to 1.00. As of the Petition Date, approximately \$719.8 million in principal amount remains outstanding on the Prepetition Second Lien Term Loan Facility.

C. Securitization Facility.

38. On October 29, 2018, the Company entered into a three-year trade receivables securitization facility (the “Securitization Facility”) pursuant to (a) a Purchase and Sale Agreement among certain of the Company’s subsidiaries, as originators (the “Originators”), and Spring Funding, LLC (“Spring Funding”), a wholly-owned special purpose non-debtor subsidiary, as buyer (the “Purchase and Sale Agreement”), and (b) a Receivables Purchase Agreement among Spring Funding, LLC, as seller, the Company, as initial servicer, PNC Bank, National Association, Fifth Third Bank, National Association, and Wells Fargo Bank, N.A., as purchasers (the “Purchasers”), PNC Bank, National Association, as administrative agent (in such

capacity, the “Receivables Agent”), and PNC Capital Markets LLC, as structuring agent (the “Receivables Purchase Agreement”).

39. Under the terms of the Purchase and Sale Agreement, the Originators sell or contribute certain of their trade accounts receivable, related collections and security interests (collectively, the “Receivables”) to Spring Funding on a daily basis, in exchange for (in the case of the purchased Receivables) a purchase price that is intended to represent the fair market value of the Receivables being sold. Spring Funding pays the purchase price for the Receivables in cash, to the extent of cash on hand, and, to the extent that Spring Funding does not have sufficient cash on hand on any date to cover the full purchase price of the Receivables that it purchases on such date, by borrowing the necessary funds from the relevant Originator. The loans that each Originator makes to Spring Funding (the “Subordinated Intercompany Loans”) are governed by an intercompany loan agreement that provides that Spring Funding’s obligations under such loan agreement are subordinated in right of payment to its obligations under the Receivables Purchase Agreement.

40. Under the terms of the Receivables Purchase Agreement, Spring Funding sells to the Purchasers an undivided ownership interest in the Receivables for a purchase price that is based on the face amount of the Receivables, as reduced by certain haircuts, reserves and concentration limits. The aggregate amount of Purchaser capital invested in the Receivables at any given time may not exceed \$600 million. The proceeds from the Purchasers’ investment are used to finance Spring Funding’s purchase of the Receivables from the Originators. Collections from the Receivables are remitted to one or more accounts controlled by Spring Funding and over which the Receivables Agent holds a lien and then swept on a daily basis to an account maintained by the Receivables Agent (the “Cash Collateral Account”). On a monthly or more

regular basis, all or a portion of the funds in the Cash Collateral Account are disbursed by the Receivables Agent, in accordance with the terms of the Receivables Purchase Agreement, to return to the Purchasers a portion of the capital previously invested by them, to pay interest thereon and to pay certain fees and other amounts owed under the Receivables Purchase Agreement. Spring Funding is permitted to use any remaining funds in the Cash Collateral Account to purchase additional receivables from the Originators and/or to repay amounts owing to the Originators under the Subordinated Intercompany Loans. Investments made by the Purchasers under the Receivables Purchase Agreement accrue interest based on a variable rate plus a margin.

41. Prior to the Petition Date, the Company and PNC Bank, National Association negotiated amendments⁴ to the Purchase and Sale Agreement and Receivables Purchase Agreement, which, among other things, reduced the maximum amount of the capital that the Purchasers may invest in the Receivables at any given time pursuant to the Securitization Facility to \$375 million.

D. Unsecured Convertible Notes.

42. On October 29, 2018, Centric Brands Inc. issued convertible promissory notes in an aggregate principal amount of \$25 million to funds managed by GSO Capital Partners LP and funds managed by Blackstone Tactical Opportunities Advisors LLC (the “2024 Convertible Notes”). The 2024 Convertible Notes are convertible at the holder’s option into shares of the Company’s common stock until the earlier of October 29, 2024 or repayment in full of the Second Lien Term Loan Facility. Interest on the 2024 Convertible Notes is currently 16.0% per

⁴ Such amendments are described in detail in the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Certain Debtors to Continue Selling Receivables and Related Rights Pursuant to a Securitization Facility, (II) Modifying the Automatic Stay, (III) Scheduling a Final Hearing, and (IV) Granting Related Relief*, filed contemporaneously herewith.

annum multiplied by the principal amount as of the previous interest payment date. To the extent the Company is unable to pay cash interest on the 2024 Convertible Notes due to restrictions under its other debt agreements, an amount equal to the unpaid interest then due may be added to the principal amount of the 2024 Convertible Notes as paid-in-kind principal. As of the Petition Date, approximately \$28.7 million in principal amount remains outstanding on the 2024 Convertible Notes.

E. Modified Convertible Notes.

43. On January 18, 2016, in partial satisfaction of certain previously outstanding convertible notes, Centric Brands Inc. issued an aggregate principal amount of approximately \$16.5 million of modified convertible notes with a maturity date of July 28, 2021 (the “Modified Convertible Notes”). The Modified Convertible Notes are structurally and contractually subordinated to the Company’s senior debt. Interest on the Modified Convertible Notes accrues quarterly on the outstanding principal amount at a rate of 6.50–7.00% per annum, which is payable partially in cash and partially in paid-in-kind notes. The Modified Convertible Notes are convertible at the option of the holders and may be settled at the Company’s election into either shares of the Company’s common stock, cash, or a combination thereof. As of the Petition Date, approximately \$19 million in principal amount remains outstanding on the Modified Convertible Notes.

III. EVIDENTIARY SUPPORT FOR FIRST DAY MOTIONS.⁵

44. Contemporaneously herewith, the Debtors have filed the First Day Motions seeking relief that the Debtors believe is necessary to enable them to efficiently administer their estates with minimal disruption and loss of value during these chapter 11 cases. The First Day

⁵ Capitalized terms used but not otherwise defined in this Section III. have the meanings ascribed to them in the respective First Day Motion.

Motions request authority to pay certain prepetition claims. The Debtors have tailored their requests for immediate relief to those circumstances when the failure to receive such relief would cause immediate and irreparable harm to the Debtors and their estates. I believe an immediate and orderly transition into chapter 11 is critical to the viability of the Debtors' operations and that any delay in granting the relief described below could hinder the Debtors' operations and cause irreparable harm. Other relief will be deferred for consideration at a later hearing.

45. I have reviewed each of the First Day Motions described herein, and the facts set forth in each First Day Motion are true and correct to the best of my knowledge and belief with appropriate reliance on other corporate officers and advisors. I can attest to the facts set forth in each of the First Day Motions described herein. I believe that the relief requested in each of the First Day Motions described herein is (a) necessary to allow the Debtors to operate with minimal disruption during the pendency of these chapter 11 cases, (b) critical in ensuring the maximization of value of the Debtors' estates and (c) serves the best interests of the Debtors' stakeholders.

A. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Honor Certain Prepetition Obligations to Customers and (B) Otherwise Continue Certain Customer Programs in the Ordinary Course of Business, and (II) Granting Related Relief (the "Customer Programs Motion").

46. Pursuant to the Customer Programs Motion, the Debtors seek entry of interim and final orders (a) authorizing, but not directing, the Debtors to (i) honor certain prepetition obligations to customers and (ii) otherwise continue customer programs in the ordinary course of business consistent with past practices and in the Debtors' sound business judgment; and (b) granting related relief. I have reviewed and can attest to the facts set forth in the Customer Programs Motion.

47. The success and viability of the Debtors' businesses, and ultimately the Debtors' ability to maximize the value of their assets, is dependent upon the continued patronage and loyalty of their customers. To that end, the Debtors have offered and engaged in certain customer programs and practices in the ordinary course of business as a means to maintain positive, productive, and profitable relationships with their customers that ultimately promote customer satisfaction, encourage new purchases, and ensure that the Debtors remain competitive.

48. I believe that in order to successfully reorganize and emerge as a viable company, the Debtors must maintain customer loyalty and goodwill by continuing to honor their obligations under the Customer Programs. Any delay in honoring obligations to customers and third parties on account of the Customer Programs would severely and irreparably impair customer relations and drive away valuable customers, thereby harming the Debtors' efforts to maximize the value of their assets to the benefit of all interested parties.

49. I believe that the relief requested in the Customer Programs Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11.

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

50. Pursuant to the Taxes Motion, the Debtors request entry of interim and final orders (a) authorizing, but not directing, the Debtors to remit and pay certain Taxes and Fees accrued prior to the Petition Date that will become payable during the pendency of these chapter 11 cases, including those obligations subsequently determined upon audit or otherwise to be owed for periods prior to the Petition Date, and (b) granting related relief. I have reviewed and can attest to the facts set forth in the Taxes Motion.

51. Any failure to pay the Taxes and Fees could materially disrupt the Debtors' business operations. First, the Debtors collect and hold certain outstanding tax liabilities in trust for the benefit of the applicable Authorities, and such funds may not constitute property of the Debtors' estates. Second, the failure to pay Taxes and Fees may negatively impact the Debtors' restructuring efforts because, among other things, (a) Authorities may now initiate audits of the Debtors, which would unnecessarily divert the Debtors' attention from the restructuring process, (b) Authorities may attempt to suspend the Debtors' operations, file liens, seek to lift the automatic stay, and pursue other remedies that would harm the estates, and (c) certain of the Debtors' directors and officers could be subject to claims of personal liability, which would likely distract them from their duties related to the Debtors' restructuring. Finally, unpaid Taxes and Fees may result in penalties, the accrual of interest, or both, reducing creditor recoveries.

52. I believe that the relief requested in the Taxes Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11.

C. Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered into Prepetition and Satisfy Prepetition Obligations Related Thereto and (B) Renew, Supplement, or Purchase Insurance Policies; and (II) Granting Related Relief (the "Insurance Motion").

53. Pursuant to the Insurance Motion, the Debtors request entry of interim and final orders authorizing, but not directing, the Debtors to (a) maintain existing Insurance Policies and pay on an uninterrupted basis all premiums, deductibles, administration costs, and brokers' fees arising thereunder or in connection therewith that are paid for by the Debtors in the ordinary course of business, including any Insurance Obligations for the prepetition period, and (b) renew, revise, extend, supplement, change, or enter into new insurance policies as needed in their

business judgment without further order of the Court. I have reviewed and can attest to the facts set forth in the Insurance Motion.

54. I believe that the failure to receive the requested relief at the outset of these chapter 11 cases would expose the Debtors to direct liability for payment of claims otherwise covered by the Insurance Policies, distract the Debtors from the vital task of stabilizing their business through this process, and disrupt the Debtors' operations at this important juncture. The relief requested in the Insurance Motion is necessary for the Debtors to operate their business in the ordinary course and preserve and maximize the value of the Debtors' operations and their estates for the benefit of all stakeholders.

55. I believe that the relief requested in the Insurance Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, on behalf of the Debtors, I respectfully request that the Insurance Motion be approved.

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

56. Pursuant to the Wages Motion, the Debtors request entry of interim and final orders authorizing, but not directing, the Debtor to (a) pay or perform, as applicable, prepetition obligations to employees, including, without limitation, accrued prepetition wages, salaries, other cash and non-cash compensation claims, except as otherwise set forth herein and pay obligations to or on account of independent contractors and consultants, (b) honor and continue in the ordinary course of business, until further notice, and pay (but not assume), as applicable, the prepetition amounts associated with, among others, the Debtors' vacation-time, holiday-time, and sick-time policies, employee benefit plans and programs, savings and retirement plans,

worker's compensation plans and programs, and severance program, the most significant of which are described below, and to pay all fees and costs in connection therewith, except as otherwise set forth herein, (c) reimburse employees, independent contractors, and consultants, as applicable, for prepetition out-of-pocket expenses incurred in the ordinary course of business and pay business expenses charged to corporate credit cards, (d) pay over to the appropriate parties all prepetition withholdings from employees and payroll-related taxes associated with the Employee Claims and the Employee Benefit Obligations, and (e) continue their ordinary course compensation, benefits, and related programs described in Wages Motion following the Petition Date. I have reviewed and can attest to the facts set forth in the Wages Motion.

57. The Employees and Contractors include highly trained personnel who cannot be easily replaced. Their skills, knowledge, and understanding of the Debtors' operations and infrastructure are essential to preserving operational stability and efficiency. Additionally, the vast majority of Employees and Contractors rely exclusively on their compensation and benefits to pay their daily living expenses and to support their families. Thus, Employees and Contractors will be exposed to significant financial constraints if the Debtors are not permitted to continue paying wages and salaries and providing benefits and other programs in the ordinary course of business. Consequently, the Debtors respectfully submit that the relief requested in the Wages Motion is necessary and appropriate under the facts and circumstances of these chapter 11 cases.

58. I have reviewed and can attest to the facts set forth in the Wages Motion and the need for the relief requested therein in the amounts set forth therein. I believe that paying prepetition compensation, benefits, and similar items to Employees and Contractors and paying prepetition expenses and fees to third-party administrators of such compensation and benefits

will benefit the Debtors' estates and their creditors by allowing the Debtors' business operations to continue without interruption. I believe that the relief requested in the Wages Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their business in chapter 11. Accordingly, on behalf of the Debtors, I respectfully request that the Wages Motion be approved.

IV. INFORMATION REQUIRED BY LOCAL RULE 1007-2.⁶

59. **Exhibit B** contains estimates of the Debtors' total assets and liabilities on a consolidated basis. The financial data included is the latest available information and reflects the Debtors' financial condition, as consolidated among Debtors and non-Debtors as of April 30, 2020. As further set forth in **Exhibit B**, the Debtors submit they have approximately \$1.9 billion in total assets and \$2.2 billion in total liabilities.

60. **Exhibit C** lists the number and classes of shares of stock, debentures, or other securities of the Debtors that are publicly held, and the number of holders thereof, as of March, 31, 2020, as well as the number and classes of shares of stock of Debtors that are publicly held by the Debtors' officers and directors as of the Petition Date.

61. **Exhibit D** lists the Debtors' property, as of the Petition Date, that is in the possession or custody of any custodian, public officer, mortgagee, pledge, assignee of rents, secured creditor, or agent for any such entity.

62. **Exhibit E** lists the location of the premises owned, leased, or held under other arrangement from which the Debtors operate their businesses as of the Petition Date.

⁶ The information contained in the Local Rule 1007-2 exhibits attached to this Declaration shall not constitute an admission of liability by, nor is it binding on, the Debtors. The Debtors reserve all rights to assert that any debt or claim listed herein is a disputed claim or debt, and to challenge the priority, nature, amount, or status of any claim or debt. The descriptions of the collateral securing the underlying obligations are intended only as brief summaries. In the event of any inconsistencies between the summaries set forth and the respective corporate and legal documents relating to such obligations, the descriptions in the corporate and legal documents shall control.

63. **Exhibit F** provides the location of the Debtors' substantial assets, books and records, and the nature, location, and value of any assets held by the Debtors outside the territorial limits of the United States as of the Petition Date.

64. **Exhibit G** lists material actions and proceedings pending or threatened against the Debtors or their properties where a judgment against the Debtors or a seizure of their property may be imminent as of the Petition Date.

65. **Exhibit H** provides the names of the individuals who constitute the Debtors' existing senior management, their tenure with the Debtors, and a brief summary of their responsibilities and relevant experience as of the Petition Date.

[Text Continues on the Next Page]

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

Dated: May 18, 2020
New York, New York

/s/ Anurup Pruthi
Name: Anurup Pruthi
Title: Chief Financial Officer

EXHIBIT A

Corporate Organizational Chart

Legal Structure of Centric Brands Inc.

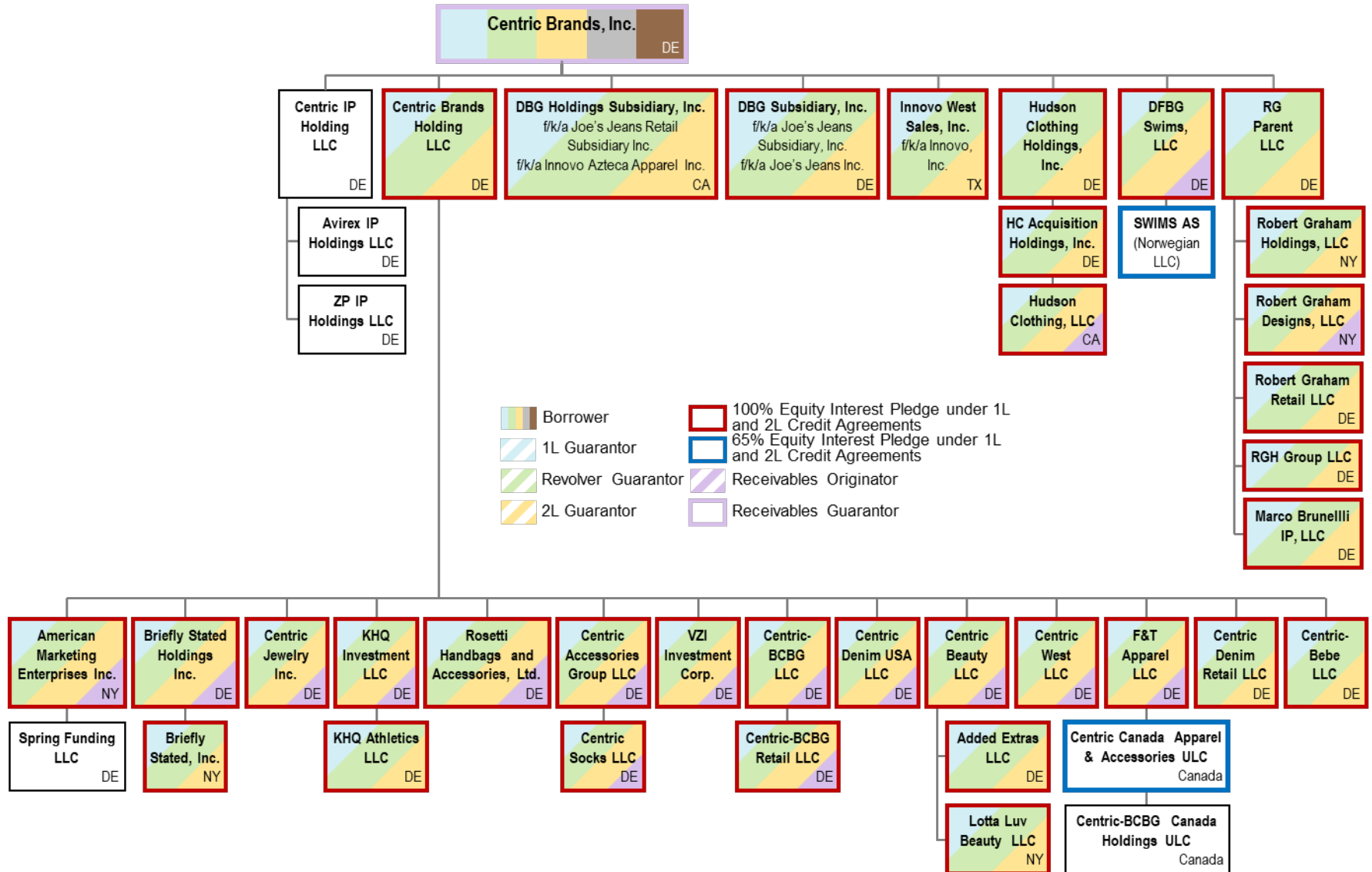


EXHIBIT B

Summary of Debtors' Assets and Liabilities

The following are estimates of the Debtors' total assets and liabilities on a consolidated basis. The following financial data is the latest available information and reflects the Debtors' financial condition, as consolidated among affiliated Debtors and non-Debtors as of April 30, 2020. The information contained herein shall neither constitute an admission of liability by nor bind the Debtors. The Debtors reserve all rights to assert that any debt or claim included herein is a disputed claim or debt and to challenge the priority, nature, amount, or status of any such claim or debt.

Assets and Liabilities	Amount
Total Assets	\$1.9 billion
Total Liabilities	\$2.2 billion

EXHIBIT C

Summary of the Publicly Held Securities of the Debtors

The following lists the number and classes of shares of stock, debentures, or other securities of the Debtors that are publicly held, and the number of holders thereof as of March, 31, 2020.

Publicly Held Security	Approximate Number of Shares Outstanding / Value Outstanding	Approximate Number of Record Holders
Common Stock	60,603,894	670

The following lists the number and classes of shares of stock of Debtors that are publicly held by the Debtors' officers and directors as of the Petition Date.

Officers/Directors	Publicly Held Security	Number of Shares Held
Jason Rabin, Chief Executive Officer	Common Stock	4,754,666
Anurup Pruthi, Chief Finance Officer	Common Stock	159,236
Andrew Tarshis, General Counsel	Common Stock	51,521
William Sweedler, Director	Common Stock	9,059
Matthew Eby, Director	Common Stock	9,058
Walter McLallen, Director	Common Stock	162,619
Glenn Krevlin, Director	Common Stock	173,314
Kent Savage, Director	Common Stock	120,263

EXHIBIT D

Summary of Debtors' Property Held by Third Parties

The following lists the Debtors' property, as of the Petition Date, that is in the possession or custody of any custodian, public officer, mortgagee, pledge, assignee of rents, secured creditor, or agent for any such entity.

Certain property of the Debtors is likely to be in the possession of various other persons, including maintenance providers, shippers, common carriers, materialmen, custodians, public officers, mortgagees, pledges, assignees of rents, secured creditors, or agents. Through these arrangements, the Debtors' ownership interest is not affected. In light of the movement of this property, providing a comprehensive list of the persons or entities in possession of the property, their addresses and telephone numbers, and the location of any court proceeding affecting such property would be impractical. The Debtors estimate that (a) the value of goods held in third-party warehouses is approximately \$230 million, (b) the value of goods in transit is approximately \$25 million, (c) the aggregate value of lease security deposits is approximately \$1,525,000, (d) the aggregate value of utilities provider deposits is approximately \$15,000, and (e) the aggregate value of other property held by third parties is approximately \$450,000.

EXHIBIT E

Summary of Debtors' Property From Which the Debtors Operate Their Business

The following lists the location of the premises owned, leased, or held under other arrangement from which the Debtors operate their businesses as of the Petition Date.

Property Address	City	State	Country	Owned or Leased
Scottsdale Fashion Square, Space 1232	Scottsdale	AZ	USA	Leased
12723 Wentworth St.	Arleta	CA	USA	Leased
Dessert Hills Premium Outlets, Unit 1104	Cabazon	CA	USA	Leased
48650 Seminole Dr New, Unit 108B	Cabazon	CA	USA	Leased
Desert Hills Premium Outlets, 48650 Seminole Dr., Unit 152	Cabazon	CA	USA	Leased
850 E Ventura Blvd, Unit 702A	Camarillo	CA	USA	Leased
Westfield Topanga, Store Number 2078	Canoga Park	CA	USA	Leased
5630 Paseo Del Norte New, D144	Carlsbad	CA	USA	Leased
Carlsbad Premium Outlets, 5620 Paseo Del Norte, Unit C115	Carlsbad	CA	USA	Leased
Carlsbad Premium Outlets, 5620 Paseo Del Norte, Unit C115	Carlsbad	CA	USA	Leased
3333 Bear St., Ste 147	Costa Mesa	CA	USA	Leased
Plz El Segundo, Store #C2.02, Sepulveda Boulevard and Rosecrans Ave	El Segundo	CA	USA	Leased
2958 Livermore Outlets Dr, SE Quadrant OF I-580 and E1 Charro Rd	Livermore	CA	USA	Leased
San Francisco Premium Outlets, Unit 240	Livermore	CA	USA	Leased
3507 Paragon Outlets Dr, Space #240	Livermore	CA	USA	Leased
1500 N El Centro Ave, 1st Fl	Los Angeles	CA	USA	Leased
1500 N El Centro Ave, 3rd Fl	Los Angeles	CA	USA	Leased
1500 N El Centro Ave, 4th Fl	Los Angeles	CA	USA	Leased

Property Address	City	State	Country	Owned or Leased
1500 N El Centro Ave, 5th Fl	Los Angeles	CA	USA	Leased
1500 N El Centro Ave, 6th Fl	Los Angeles	CA	USA	Leased
8500 Beverly Blvd (New), #6684	Los Angeles	CA	USA	Leased
127 E Ninth St, Ste 905	Los Angeles	CA	USA	Leased
1231 S Gerhart Ave, Commerce	Los Angeles	CA	USA	Leased
127 E Ninth St, Ste #204	Los Angeles	CA	USA	Leased
Fashion Island Shopping Center, 241 Newport Ctr Dr	Newport Beach	CA	USA	Leased
The Outlets at Orange, Rm 121B, 20 City Boulevard West	Orange	CA	USA	Leased
Fashion Valley Mall, 7007 Friars Rd #575	San Diego	CA	USA	Leased
BCBG #452 Las Americas, 4155 Camino De La Plaza #B-422	San Diego	CA	USA	Leased
Las Americas Premium Outlets, 4211 Camino de la Plz, Ste 176	San Diego	CA	USA	Leased
395 Santa Monica Pl, #171	Santa Monica	CA	USA	Leased
14006 Riverside Dr, Store No 73	Sherman Oaks	CA	USA	Leased
Vacaville Premium Outlets, 321 Nut Tree Road, Unit 0362	Vacaville	CA	USA	Leased
1326 Abbot Kinney Blvd	Venice	CA	USA	Leased
5001 Pacific Blvd, New	Vernon	CA	USA	Leased
The Shops at Mohegan Sun, C-206	Uncasville	CT	USA	Leased
Town Center at Boca Raton, Rm 1030A	Boca Raton	FL	USA	Leased
The Town Center at Boca Raton, 6000 Glades Rd #12234	Boca Raton	FL	USA	Leased
Aventura Mall, 19575 Biscayne Blvd, Rm No. 1711	Miami	FL	USA	Leased
744 Lincoln Rd	Miami Beach	FL	USA	Leased
Orlando Premium Outlets – International Drive, Unit 1A02A	Orlando	FL	USA	Leased

Property Address	City	State	Country	Owned or Leased
Orlando Premium Outlets – Vineland Ave, Unit 1030	Orlando	FL	USA	Leased
4200 Conroy Rd, #M-233	Orlando	FL	USA	Leased
Orlando International Premium Outlets, Unit 1A09, 4951 International Dr	Orlando	FL	USA	Leased
The Gardens, F-107	Palm Beach	FL	USA	Leased
The Shops at Pembroke Gardens, Store #727	Pembroke Pines	FL	USA	Leased
The Mall at University Town Center, Store 274	Sarasota	FL	USA	Leased
The Colonnade Outlets at Sawgrass MLS, Rm 3527	Sunrise	FL	USA	Leased
12801 W Sunrise Blvd, #413	Sunrise	FL	USA	Leased
International Plz, Store Number 262	Tampa	FL	USA	Leased
Phipps Plaza, Rm 1014	Atlanta	GA	USA	Leased
75 John Portman Blvd, Bldg 3 Fl 9	Atlanta	GA	USA	Leased
3393 Peachtree Rd, Lenox Sq Shopping Center, 4007A	Atlanta	GA	USA	Leased
1825 Veterans Blvd, Curry Complex #9	Dublin	GA	USA	Leased
Chicago Premium Outlets, Unit 1043	Aurora	IL	USA	Leased
Chicago Premium Outlets, Unit 561	Chicago	IL	USA	Leased
5220 Outlets Way – 2, Space 2305	Rosemont	IL	USA	Leased
333 Canal St., Rm 207	New Orleans	LA	USA	Leased
Five So. Water St.	Nantucket	MA	USA	Leased
Wrentham VLG Premium Outlets, Unit 220	Wrentham	MA	USA	Leased
Twelve Oaks Mall, Store Number 279 BLDG C	Novi	MI	USA	Leased
2800 Big Beaver Rd, #T-241	Troy	MI	USA	Leased
Twin Cities Premium Outlets, Unit K140	Eagan	MN	USA	Leased

Property Address	City	State	Country	Owned or Leased
Twin Cities Premium Outlets, Unit 805	Eagan	MN	USA	Leased
620 S Elm St, 2nd Fl	Greensboro	NC	USA	Leased
620 S Elm St, 3rd Fl	Greensboro	NC	USA	Leased
The Mall at Short Hills, Store 112	Short Hills	NJ	USA	Leased
114-120 Seaview Drive	Secaucus	NJ	USA	Leased
Fashion Show Mall, 1510	Las Vegas	NV	USA	Leased
The Shoppes at the Palazzo, 2928	Las Vegas	NV	USA	Leased
Las Vegas Premium Outlets – N Unit 2205	Las Vegas	NV	USA	Leased
Forum Shops at Caesars, 0N12	Las Vegas	NV	USA	Leased
755 S Grand Central Pkwy (new)	Las Vegas	NV	USA	Leased
Forum Shops at Caesars, Rm D13	Las Vegas	NV	USA	Leased
Las Vegas N Premium Outlets, Unit 2251, 795 S Grand Central Pkwy	Las Vegas	NV	USA	Leased
Woodbury Common Premium Outlets, Unit 805	Central Valley	NY	USA	Leased
Woodbury Common Premium Outlets, Unit 0644	Central Valley	NY	USA	Leased
Woodbury Common Premium Outlets, Unit K140	Central Valley	NY	USA	Leased
Woodbury Common Premium Outlets, 826 Grapevine Ct Unit 0826	Central Valley	NY	USA	Leased
498 Red Apple Ct, Unit 644	Central Valley	NY	USA	Leased
Roosevelt Field Mall, Rm 2097	Garden City	NY	USA	Leased
620 Old Country Rd, Roosevelt Field Mall, Rm 2070A	Garden City	NY	USA	Leased
350 Fifth Avenue	New York	NY	USA	Leased
264 W 40TH St, Suites 800 801 AND 803 RGD	New York	NY	USA	Leased
The Shops at Columbus Circle, Store 102D	New York	NY	USA	Leased
231 W 39th St., Rooms 401 and 405	New York	NY	USA	Leased

Property Address	City	State	Country	Owned or Leased
231 W 39th, Rm 920, 9th Fl	New York	NY	USA	Leased
264 W 40th St., Ste 803	New York	NY	USA	Leased
BCBG RET HL West Broadway, BCBG #373 W Broadway, 409 W Broadway, Unit A	New York	NY	USA	Leased
77 Mercer St.	New York	NY	USA	Leased
83 Mercer St.	New York	NY	USA	Leased
108-110 W 34th, Fifth Fl Rooms 5A and 5B	New York	NY	USA	Leased
350 Fifth Ave, 4th Fl, The Empire State Bldg	New York	NY	USA	Leased
350 Fifth Ave, 5th Fl, The Empire State Bldg	New York	NY	USA	Leased
350 Fifth Ave, 6th Fl, The Empire State Bldg	New York	NY	USA	Leased
350 Fifth Ave, 7th Fl, The Empire State Bldg	New York	NY	USA	Leased
461 Fifth Ave	New York	NY	USA	Leased
1 W 34th St., Store 1	New York	NY	USA	Leased
390 Fifth Ave, Basement Space #S-8 Fl 2, Fl 3, Ste 410, Ste 502, Ste 512	New York	NY	USA	Leased
The Westchester, Rm 2005C	White Plains	NY	USA	Leased
112 Main St., Crocker Park Shopping Center	Westlake	OH	USA	Leased
King of Prussia – The Plaza, Rm 2310	King of Prussia	PA	USA	Leased
The Plaza at King of Prussia, Rm 1095A	King of Prussia	PA	USA	Leased
Philadelphia Premium Outlets, Ste 657	Pottstown	PA	USA	Leased
18 W Lightcap Rd	Pottstown	PA	USA	Leased
Allen Premium Outlets, 820 W Stacy Road, Unit 184,	Allen	TX	USA	Leased
The Domain, Rm B05	Austin	TX	USA	Leased
Houston Premium Outlets, Unit 1201	Cypress	TX	USA	Leased
Houston Premium Outlets, 290 Mason Rd., Unit 0413	Cypress	TX	USA	Leased

Property Address	City	State	Country	Owned or Leased
Houston Galleria B-II, Unit B2792, 5085 Westheimer	Cypress	TX	USA	Leased
N Park Shopping Ctr, B2-217	Dallas	TX	USA	Leased
13350 Dallas Pkwy, #1465	Dallas	TX	USA	Leased
1807 Ross Ave, Gallery No. 123 SW Plz Bldg	Dallas	TX	USA	Leased
Houston Galleria II, Rm B2820	Houston	TX	USA	Leased
La Plaza Mall #2546, Rm F10	McAllen	TX	USA	Leased
Rio Grande Valley Premium Outlets, Unit 0943A	Mercedes	TX	USA	Leased
The Shops at La Cantera, 1355	San Antonio	TX	USA	Leased
San Marcos Premium Outlets, Unit 1210	San Marcos	TX	USA	Leased
241 Ft Evans Rd NE	Leesberg	VA	USA	Leased
575 Bellevue Sq	Bellevue	WA	USA	Leased
10600 Quil Ceda Blvd - 2, 618	Tualalip	WA	USA	Leased
1809 7th Ave, Ste 1103, Tower Bldg 11th Fl	Seattle	WA	USA	Leased
400 Suave W St.	Montreal	Quebec	Canada	Leased
500 Suave W St.	Montreal	Quebec	Canada	Leased
5450 Explorer Dr, Ste 102	Mississauga, Toronto	Ontario	Canada	Leased
Potsboks 113, Stravanger	Farsund, Rogaland		Norway	Leased
Skosenteret, Oslo Showroom	Oslo		Norway	Leased
Prinsens Gate, Oslo Office	Oslo		Norway	Leased
Alesundo, O.A. Devold-Vegen 16	Oslo		Norway	Leased

EXHIBIT F

Location of the Debtors' Substantial Assets, Books and Records, and Nature and Location of Debtors' Assets Outside the United States

The following provides the location of the Debtors' substantial assets, books and records, and the nature, location, and value of any assets held by the Debtors outside the territorial limits of the United States as of the Petition Date.

Location of Debtors' Substantial Assets

The Debtors have assets of approximately \$1.9 billion, as provided in **Exhibit B**, with substantial assets in numerous jurisdictions across the globe.

Books and Records

The Debtors' books and records are located at 350 5th Avenue, 6th Floor, New York, NY 10118.

Debtors' Assets Outside the United States

In the ordinary course of business, on any given day, the Debtors may own title to goods and merchandise that is located overseas or in transit to the United States from locations outside the territorial limits. Because of the constant movement of this property, providing a comprehensive list of such goods and merchandise would be impractical.

EXHIBIT G

Summary of Legal Actions Against the Debtors

The following lists material actions and proceedings¹ pending or threatened against the Debtors or their properties where a judgment against the Debtors or a seizure of their property may be imminent as of the Petition Date. This list reflects actions or proceedings considered material by the Debtors and, if necessary, will be supplemented in the corresponding schedules to be filed by the Debtors in these chapter 11 cases.

Debtor Entity	Counterparty	Court	Nature of the Claim	Status
Centric-Brands Inc.	Timex Garments (Pvt) Ltd.	N/A	Contract Dispute/Vendor Non-payment Claim	Threatened
Centric Brands Inc.	Li & Fung (Trading) Limited	N/A	Contract Dispute	Threatened
Centric Brands Inc., American Marketing Enterprises Inc., KHQ Investment LLC	U.S. Customs and Border Protection	N/A	Assessment of Import Duties	Threatened
Rosetti Handbags and Accessories Ltd.; Centric Socks LLC (f/k/a GBG Socks LLC dba Planet Sox); F&T; Centric Brands Inc. (Buffalo); Briefly Stated Inc.; KHQ (Wear Me Apparel LLC - dba Kids Headquarters)	National Stores / J&M Sales Inc. et al	U.S. Bankruptcy Court in the District of Delaware	Preference Claim	Pending
Centric Brands Inc.	GBG USA Inc.	U.S. Bankruptcy Court for the Southern District of New York / In re: Sears Holding Corporation, et al. Bankr. Case No. 18-23538 (RDD)	Preference Claim	Pending – GBG USA Inc. seeking indemnification from the Company which request has been rejected
KHQ Investment LLC	Canadian Border Services Agency	Canadian International Trade Tribunal	Assessment of Import Duties	Pending
Centric Canada Apparel and Accessories ULC	Canadian Border Services Agency	N/A	Trade Compliance Verification	Pending

¹ For the purposes of this exhibit, the Debtors considered any action giving rise to less than \$250,000 in potential liability to be immaterial; however, the Debtors reserve the right to supplement this exhibit as necessary.

DFBG SWIMS LLC	Canadian Border Services Agency	N/A	Trade Compliance Verification	Pending
American Marketing Enterprises, Inc.	U.S. Customs and Border Protection	N/A	Audit of first sale transactions	Pending

EXHIBIT H

Debtors’ Senior Management

The following provides the names of the individuals who constitute the Debtors’ existing senior management, their tenure with the Debtors, and a brief summary of their responsibilities and relevant experience as of the Petition Date.

Name / Position	Relevant Experience / Responsibility	Tenure
Jason Rabin, Chief Executive Officer	<p>Mr. Rabin has served as the Chief Executive Officer of Centric Brands Inc. and as a member of the board of directors since October 2018. Mr. Rabin is responsible for building and leading the senior executive team and setting the strategy and direction of the Company including driving the Company’s culture, values, and behavior.</p> <p>Prior, Mr. Rabin was President, North America of Global Brands Group since November 2015, and served as Chief Merchandising Officer from 2014 to 2017 overseeing Global Brand Group’s merchandising strategy and global brand portfolio. Previously, Mr. Rabin was President of Li & Fung Group Asia Limited, where he managed the Company’s fashion and home distribution business in Asia. Prior to that, he was President of Kids Headquarters, a children’s and young men’s apparel manufacturer from 2003 to 2009. Mr. Rabin holds a B.A. in Business Administration from the University of Miami.</p>	October 2018 – present
Anurup Pruthi, Chief Financial Officer	<p>Mr. Pruthi has served as the Chief Financial Officer of Centric Brands Inc. since November 2018. In this role, he is responsible for driving strategic and scenario planning, as well as overall financial management of the Company. Previously, Mr. Pruthi served as Chief Financial Officer of The Children’s Place from June 2013 through November 2018. Before that, Mr. Pruthi served as Chief Financial Officer of Reliance Retail Ltd., a subsidiary of Reliance Industries Limited, from June 2013 through October 2014. Mr. Pruthi holds a B.A. and Masters in Finance from Bentley College.</p>	November 2018 – present

<p>Laura Ritchey, Chief Operating Officer</p>	<p>Ms. Ritchey joined Centric Brands in February 2020 as Chief Operating Officer. In this role, she is responsible for developing the global operating platform and has direct oversight for strategic sourcing, warehousing, logistics and information technology.</p> <p>Ms. Ritchey has more than 20 years of experience leading retail, manufacturing, distribution, and business operations. Previously, she worked at FullBeauty Brands as Chief Operating Officer where she oversaw all retail operations. Prior to that, at L Brands, where she served in senior leadership and executive Operations roles, Ms. Ritchey led strategic initiatives that resulted in business processes enhancements from product concept to store and improvements in end-to-end supply chain management. Ms. Ritchey began her career in accounting at Arthur Andersen where she worked for seven years before joining Cardinal Health in positions of increasing responsibility in the tax and treasury departments. Ms. Ritchey earned a BA, MBA and JD from The Ohio State University and formerly served as Board Chair for the Girl Scouts of Ohio's Heartland Council Inc.</p>	<p>February 2020 – present</p>
<p>Joe Favuzza, Chief Strategy Officer and President, Business Development</p>	<p>Mr. Favuzza has served as Chief Strategy Officer and President, Business Development of Centric Brands Inc. since October 2018. In this role, he is responsible for business operations, corporate development / mergers & acquisitions, and executing the strategic development of the Company. Previously, Mr. Favuzza was the Executive Vice President of Global Brands Group from December 2011 through October 2018. Prior to that, Mr. Favuzza was the Director of Transaction Services at PwC from 1995 through 2011. Mr. Favuzza holds a B.S. in Accounting from Boston College and received an M.B.A. in Finance from Alliance Manchester Business School.</p>	<p>October 2018 – present</p>
<p>Steve Pinkow, Group President, Kids</p>	<p>Mr. Pinkow has served as the Group President of Kids for Centric Brands Inc. since October 2018. In this role, Mr. Pinkow oversees an extensive portfolio of licensed properties and distribution channels for Kids apparel. Previously, Mr. Pinkow was the Group President of Kids for Global Brands Group. Prior to that, Mr. Pinkow was the Co-President of Men's & Kid's at GBG from 2016 to 2018. Mr. Pinkow holds a Bachelor's degree in Business, Management, Marketing & Related Support Services from Hofstra University.</p>	<p>October 2018 – present</p>

<p>Jarrold Kahn, Group President, Accessories</p>	<p>Mr. Kahn is Group President of Accessories for Centric Brands, a position that he has held since October 2018. In this role, he leads the accessories business which includes an extensive portfolio of iconic brands across multiple product categories including bags, hosiery, scarves, jewelry, cold weather apparel and small leather goods. Previously, Mr. Kahn was the President of Accessories, Socks & Home for Global Brands Group, a leading design, production and distribution company for men's and women's accessories in America, from July 2010 through October 2018. Mr. Kahn began his career at Cipriani Accessories and held various roles of increasing responsibility during his nineteen-year tenure there, eventually becoming CEO.</p> <p>Mr. Kahn holds a Bachelor of Science degree in Communications from Northeastern University. He is a member of the Board of Directors of the National Center for Learning Disabilities, receiving their Distinguished Leadership Award in 2016, a recipient of the Sally L Smith Founders Award from AIM Academy and an active member of the Young President's Organization's Metro Chapter.</p>	<p>October 2018 – present</p>
<p>Suzy Bizantz, Group President, BCBG, Hervé Léger and Joe's Jeans</p>	<p>Ms. Bizantz has served as the President of BCBG, Hervé Léger, and Joe's Jeans since March 2019. In this role, she drives strategic direction, operational efficiencies and customer experience for these brands. Previously, Ms. Bizantz was the President of Joe's Jeans Inc. from December 2015 through March 2019. Ms. Bizantz was the Chief Executive Officer at La Perla North America from 2008 through 2015. Prior to that, Ms. Bizantz was the President and Chief Executive Officer of the Greg Norman Collection, a division of Reebok, from 2001-2008. Ms. Bizantz holds a B.A. in Media Arts with a minor in Communications and Political Science from the University of Arizona.</p>	<p>March 2019 – present</p>
<p>Andrew Berg, President, Robert Graham and SWIMS</p>	<p>Andrew Berg has served as President of Robert Graham since April 2016 and SWIMS since April 2019. In this role, he leads the direction and development of the contemporary menswear brand. Previously, he was Senior Vice President of Menswear at Theory from September 2012 to April 2016. Before that, Mr. Berg was GMM of RUGBY Ralph Lauren from 2009 to 2012. Mr. Berg holds a Bachelor of Arts from the University of Virginia.</p>	<p>April 2016 – present</p>
<p>Janice Brown, President, Entertainment Licensing Group</p>	<p>Ms. Brown has served as the President of Entertainment Licensing Group for Centric Brands Inc. since October 2018. In this role, she oversees all aspects of the entertainment business including sleepwear and beauty. Previously, Ms. Brown was the President of Licensed Character Sleepwear & Beauty at Global Brands Group from 2016 through October 2018. Prior to that, from 2001-2015 Ms. Brown held various senior leadership positions at Jones Apparel Group rising to President of the Juniors/Girls Division of the Jones Jeanswear Group. Ms. Brown holds a B.A. in Political Science from the University at Albany, SUNY.</p>	<p>October 2018 – present</p>

<p>Karen Coe, Chief Human Resources Officer</p>	<p>Ms. Coe has served as Chief Human Resources Officer of Centric Brands Inc. since October 2018. In this role, she implements plans to maximize corporate and employee performance and engagement both globally and domestically. Previously, Ms. Coe was the Executive Vice President of Human Resources at Global Brands Group from 2007 through October 2018. Prior to that, Ms. Coe was the Vice President of Human Resources at Liz Claiborne from 2005 through 2007. Ms. Coe holds a Bachelor’s degree in Political Science from Allegheny College.</p>	<p>October 2018 – present</p>
<p>Roger Czuchra, Chief Information Officer</p>	<p>Roger Czuchra has served as the Chief Information Officer of Centric Brands Inc. since May 2019. In this role, Mr. Czuchra oversees the entire IT team, as well as the Company’s internal and external networks. Previously, Mr. Czuchra was the Chief Information Officer of North & Central America for Legrand from June 2015 through April 2019. Prior to that, he was Chief Information Officer, Industrial for Stanley Black & Decker Inc. Mr. Czuchra holds a B.S. in Business Management from Albertus Magnus College and an M.S. in Organizational Leadership and Strategic Leadership focus from Quinnipiac University.</p>	<p>May 2019 – present</p>
<p>Pamela Gill Alabaster, Chief Marketing Officer</p>	<p>Ms. Alabaster joined Centric Brands in December 2019 as Chief Marketing Officer. In this role, she has oversight for corporate communications, corporate marketing and CSR/ sustainability.</p> <p>Ms. Alabaster has more than 25 years of experience building world-class consumer brands. She has served in executive leadership positions in brand marketing, corporate communications, public affairs and corporate responsibility/CSR at Revlon, The Estée Lauder Companies, L’Oréal and Philip Morris. Ms. Alabaster earned a BA in Journalism from Pepperdine University, an MBA in Marketing from New York University Stern School of Business and an MS in Sustainability Management from Columbia University. Recognized by TriplePundit and Forbes as among the Top Women in Sustainability/CSR, Ms. Alabaster has spent the past decade of her career helping organizations and brands chart a course for sustainable growth.</p>	<p>December 2019 – present</p>
<p>Cory Silverstein, Chief Revenue Officer and President, Global Brand Licensing</p>	<p>Mr. Silverstein has served as the Centric Brands Inc. Chief Revenue Officer and President, Global Brand Licensing since April 2019. In this role, Mr. Silverstein seeks out and creates new opportunities for revenue and growth. Previously, Mr. Silverstein served as President and Chief Marketing Officer of Hybrid Apparel from October 2013 through April 2019. Prior to that, he served as President of Kids Headquarters from 1994 through 2013. Mr. Silverstein holds a Bachelor’s degree in Political Science and Government from University of Denver.</p>	<p>April 2019 – present</p>

<p>Andrew Tarshis, Executive Vice President, General Counsel</p>	<p>Andrew Tarshis joined Centric Brands Inc. in July 2019 as Executive Vice President, General Counsel. In his role, Mr. Tarshis is actively involved in all aspects of the Company's strategic and legal affairs and serves on the Company's senior executive committee. From October 2018 to July 2019, Mr. Tarshis served as the Company's interim General Counsel. From June 2013, Mr. Tarshis has served as Chief Operating Officer, Chief Compliance Officer and General Counsel of Tengram Capital Partners, a private equity firm focused on investing in consumer branded businesses. Prior to joining Tengram, Mr. Tarshis was Executive Vice President and General Counsel at Iconix Brand Group, Inc., a brand management and licensing company, where he was involved in all aspects of the Company's strategic and legal affairs, including M&A, financing, licensing and intellectual property, governance, SEC and other regulatory and compliance matters. Prior to joining Iconix, Mr. Tarshis served as Senior Vice President and General Counsel for Windsong Allegiance Group, LLC, owner of the Joe Boxer and Hathaway brands, and as a corporate attorney for Toys R Us, Inc., specializing in Intellectual Property.</p>	<p>July 2019 – present</p>
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