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

In re:

SIZMEK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 19-10971 (SMB)

(Jointly Administered)

**SUPPLEMENTAL STATEMENT OF YCOR SCA WITH RESPECT TO DEBTORS’
MOTION FOR AN ORDER AUTHORIZING AND APPROVING A PRIVATE SALE OF
DEBTOR SELLER’S PORTION OF THE ADSERVER BUSINESS FREE
AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND
OTHER INTERESTS, AND GRANTING RELATED RELIEF**

Ycor SCA (“Ycor”), a bidder for the AdServer assets of the Debtors and their affiliates, respectfully submits the following Supplemental Statement with Respect to the Debtors’ Motion for an Order Authorizing and Approving a Private Sale of the Debtor Seller’s Portion of the AdServer Business Free and Clear of All Liens, Claims, and Other Interests, and Granting Related Relief (the “Supplemental Statement”):

¹ Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Sizmek Inc. (4624); Sizmek DSP, Inc. (2319); Point Roll, Inc. (3173); Sizmek Technologies, Inc. (6402); Wireless Artist LLC (0302); Wireless Developer, Inc. (9686); X Plus One Solutions, Inc. (8106); and X Plus Two Solutions, LLC (4914). The location of Debtors’ service address for purposes of these chapter 11 cases is: 401 Park Avenue South, Fifth Floor, New York, NY 10016.

SUPPLEMENTAL STATEMENT

1. This statement is to supplement Ycor's Verified Statement² concerning the Private Sale Motion.
2. Since Ycor filed its Verified Statement, the Debtors have filed three supplements to the Private Sale Motion. The Second Supplement³ discloses that the Debtors have entered into an amended asset purchase agreement with the Buyer under the Amazon APA (the "Amended Amazon APA"). The Third Supplement⁴ discloses that Amazon has entered into a lock-up letter with Cerberus, precluding Cerberus from supporting any other bid.
3. For the reasons explained below, Ycor regrettably informs the Court that it will not be submitting any further offers to acquire the Debtors' AdServer business. It also views its June 11 offer as terminated in light of the Debtors' evident rejection of it, and their failure to accord the access on which it was conditioned.
4. As should be evident from its actions, Ycor was seriously interested in this potential acquisition. Despite its inability to obtain meaningful cooperation from the Debtors' management or financial advisor, Ycor was willing to raise its initial bid multiple times, by a total of at least \$15 million. However, notwithstanding Ycor having caused the Debtors and in particular the secured creditor, Cerberus, to receive millions more from Amazon, which raised its own price by \$7.5 million, neither management nor their financial advisor were willing to meet

² The term "Verified Statement" refers to Ycor's Verified Statement with Respect to the Debtors' Motion for an Order Authorizing and Approving a Private Sale of the Debtor Seller's Portion of the AdServer Business Free and Clear of All Liens, Claims, and Other Interests, and Granting Related Relief [Dkt. No. 243]. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Verified Statement.

³ The term "Second Supplement" refers to the Second Supplement to Debtors' Motion for an Order Authorizing and Approving a Private Sale of Debtor Seller's Portion of the AdServer Business Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and Granting Related Relief [Dkt. No. 254].

⁴ The term "Third Supplement" refers to the Third Supplement to Debtors' Motion for an Order Authorizing and Approving a Private Sale of Debtor Seller's Portion of The AdServer Business Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and Granting Related Relief [Dkt No. 256].

with Ycor to make it possible for it to understand various matters listed on the schedules to the Amazon APA (which was necessitated by the fact that the data room appeared to be missing material information). Indeed, while Ycor had indicated that it might add substantial value by taking over several leases held by non-debtor entities around the world, it could not do so without knowing the terms of those leases, yet its requests for copies of the leases were simply ignored.

5. Even after Ycor submitted a substantially higher and better bid than Amazon's offer on June 7, its requests to meet with management and to obtain the requested information continued to be ignored. It was made perfectly clear that management had selected their preferred bidder, and they would not make it possible for Ycor to compete on a level playing field, even though without Ycor's involvement they would have closed a deal with Amazon at \$30 million. With regret, Ycor has concluded that it would simply be too risky to bid in the dark any further, and it will not continue to participate in the sale process.

Respectfully submitted,

/s/ Amy R. Wolf

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