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and Debtors in Possession*

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

In re:	)	Chapter 11
OneWeb Global Limited, <i>et al.</i>	)	Case No. 20-22437 (RDD)
Debtors. <sup>1</sup>	)	(Jointly Administered)

**NOTICE OF SALE, BIDDING PROCEDURES, AUCTION, SALE OBJECTION,  
SALE HEARING AND OTHER DEADLINES RELATED THERETO**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. On April 29, 2020, the United States Bankruptcy Court for the Southern District of New York (the “Court”) entered an Order (the “Bidding Procedures Order”) authorizing certain procedures (the “Bidding Procedures”) to be used in connection with the sale(s) (the “Sale(s)”) (including pursuant to section 363 of the Bankruptcy Code or a chapter 11 plan of reorganization) of some or all of the assets or equity interests of one or more of the above-captioned debtors in possession (collectively, the “Debtors”) (such assets and equity interests, collectively, the “Assets”).

2. Copies of the Bidding Procedures Order and the Bidding Procedures may be obtained free of charge on the website dedicated to the Debtors’ chapter 11 cases maintained by

<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: OneWeb Global Limited (N/A); OneWeb Holdings LLC (5429); OneWeb Communications Limited (9487); WorldVu Satellites Limited (7802); WorldVu Development LLC (9067); WorldVu JV Holdings LLC (N/A); 1021823 B.C. LTD (8609); Network Access Associates Limited (8566); OneWeb Limited (8662); WorldVu South Africa (Pty) Ltd. (1867); OneWeb Chile SpA (2336); WorldVu Australia Pty Ltd. (5436); WorldVu Unipessoal Lda. (2455); OneWeb Norway AS (0209); OneWeb ApS (9191); OneWeb Network Access Holdings Limited (8580); OneWeb G.K. (1396); OneWeb Ltd (8661); WorldVu Mexico S. DE R. L. DE C.V. (1234). The Debtors’ headquarters is located at 195 Wood Lane, West Works Building, 3rd Floor, London, W12 7FQ, UK.

their claims and noticing agent, Omni Agent Solutions, at <http://www.omniagentsolutions.com/onewebglobal> (the "Omni Website"). Copies of these documents are also available for inspection during regular business hours at the Office of the Clerk of the Court, located at 300 Quarropas Street, White Plains, New York 10601, and may be viewed for a fee on the internet at the Court's website (<https://www.nysb.uscourts.gov>) by following the directions for accessing the ECF system on such website.

3. **On July 10, 2020 at 10:00 a.m. (prevailing Eastern Time)**, a hearing (the "Sale Hearing") will take place before the Honorable Robert D. Drain, United States Bankruptcy Judge, at the United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, New York 10601, where the Debtors will present for the Court's approval one or more bid(s) for the Assets (each, a "Successful Bid").

4. Pursuant to the Bidding Procedures Order, written preliminary indications of interest (each, a "Proposal") are to be submitted no later than **May 4, 2020 at 5:00 p.m. (prevailing Eastern Time)** (the "Proposal Deadline") to the following parties: (i) the Debtors, c/o OneWeb Global Limited, 1785 Greensboro Station Place, Tower 3, Suite 500, McLean, Virginia 22102, Kathleen Guerere, Esq. ([generalcounsel@oneweb.net](mailto:generalcounsel@oneweb.net)), (ii) proposed counsel to the Debtors, Milbank LLP, 55 Hudson Yards, New York, NY 10001, Attn: Dennis F. Dunne, Esq. ([ddunne@milbank.com](mailto:ddunne@milbank.com)), Lauren C. Doyle, Esq. ([ldoyle@milbank.com](mailto:ldoyle@milbank.com)), Tyson Lomazow, Esq. ([tlomazow@milbank.com](mailto:tlomazow@milbank.com)), and Brian Kinney, Esq. ([bkinney@milbank.com](mailto:bkinney@milbank.com)); and (iii) the Debtors' proposed investment banker, Guggenheim Securities, LLC, 330 Madison Ave. Fl. 14, New York NY 10017, Attn: Adam Preiss ([Adam.Preiss@guggenheimpartners.com](mailto:Adam.Preiss@guggenheimpartners.com)), Malcolm Morris ([Malcolm.Morris@guggenheimpartners.com](mailto:Malcolm.Morris@guggenheimpartners.com)), and Alice Chong ([Alice.Chong@guggenheimpartners.com](mailto:Alice.Chong@guggenheimpartners.com)) (the foregoing entities in clauses (i) through (iii), the "Bid Notice Parties").

5. To be eligible to participate in the bidding process for any or all Assets, a Prospective Bidder must deliver to the Bid Notice Parties: (i) if the Prospective Bidder wishes access to information regarding the Assets, an executed confidentiality agreement, in form and substance satisfactory to the Debtors; (ii) a statement and other factual support demonstrating to the Debtors' reasonable satisfaction that the Prospective Bidder has a bona fide interest in purchasing the specified Assets; and (iii) preliminary proof of the Prospective Bidder's financial capacity to close the proposed Sale.

6. Any party that intends to participate in the Auction (each, a "Prospective Bidder") must submit its final, binding bid (a "Final Bid") in writing to the Bid Notice Parties on or before **June 26, 2020 at 5:00 p.m. (prevailing Eastern Time)** (the "Final Bid Deadline"); provided that the Debtors, in consultation with the Consultation Parties, shall have the discretion to extend in writing the Final Bid Deadline for any Prospective Bidder. Any bid received after the Final Bid Deadline will not constitute a Qualified Bid (as such term is defined in the Bidding Procedures). Contemporaneously with the submission of its Final Bid, each Prospective Bidder must provide a Good Faith Deposit (as such term is defined in the Bidding Procedures) by wire transfer or certified check pursuant to delivery instructions to be provided by the Debtors prior to the Final Bid Deadline.

7. The Debtors, in consultation with the Consultation Parties, will evaluate each Qualified Bid using any and all factors that the Debtors deem reasonably pertinent, including, without limitation, (i) the amount of the Purchase Price, including the form of consideration; (ii) the risks and timing associated with consummating the applicable Sale, (iii) the Assets included in or excluded from the Qualified Bid, including the Proposed Assumed Contracts, and (iv) the ability to obtain any and all necessary regulatory or other approvals for the proposed Sale.

8. The Debtors, in consultation with the Consultation Parties, will make a determination regarding which Final Bid(s) qualify as Qualified Bid(s) and notify all Prospective Bidders whether they have been selected as Qualified Bidders prior to the Auction. Within 24 hours of the receipt of adequate assurance information from any Qualified Bidder, but in no event later than 24 hours after the Final Bid Deadline, the Debtors shall provide adequate assurance information received from each Qualified Bidder to all Counterparties under all Proposed Assumed Contracts.

9. If the Debtors receive more than one Qualified Bid for any of the Assets, the Debtors will conduct the Auction. The Auction, if required, will be conducted at the offices of Milbank LLP, 55 Hudson Yards, New York, New York 10001 on **July 2, 2020, at a time to be determined**, or at such other time and location as designated by the Debtors, provided that the Debtors may designate a telephonic or video-enabled platform in lieu of an in-person Auction.

10. If the Debtors receive no more than one Qualified Bid with respect to any of the Assets, the Debtors may determine, in their reasonable discretion, not to hold an auction for such Assets and instead declare the applicable Qualified Bid as the Successful Bid for such Assets and request that the Court approve the applicable Purchase Agreement at the Sale Hearing.

11. At least one business day prior to the Auction, each Qualified Bidder must inform the Debtors whether it intends to attend the Auction. Qualified Bidders participating in the Auction must appear at the Auction in person or through a duly authorized representative. Subject to the Auction procedures set forth in the Bidding Procedures, the Auction will be conducted openly, and all Qualified Bidders and Consultation Parties are permitted to attend; provided that the Debtors may, in their sole and exclusive discretion, establish a reasonable limit on the number of representatives and/or professional advisors that may appear on behalf of or accompany each Qualified Bidder at the Auction.

12. Each Qualified Bidder participating in the Auction will be required to confirm in writing and on the record at the Auction that (i) it has not engaged in any collusion with respect to the submission of any bid or the Auction and (ii) each Qualified Bid it submits at the Auction is a binding, good faith and bona fide offer to purchase the Assets identified in such bid.

13. Pursuant to the Bidding Procedures Order, the Debtors may, as they deem necessary and appropriate in the prudent exercise of their business judgment, execute one or more “stalking horse” agreements (each the “Stalking Horse Agreement”) for any subset of the Assets and seek approval, on an expedited basis, of such Stalking Horse Agreement(s), including any bid protections that may be provided therein.

14. Promptly after the conclusion of the Auction, the Debtors shall file with the Court, serve on the Sale Notice Parties (as defined in the Bidding Procedures Order) and cause to be published on the website maintained by Omni Agent Solutions, the Debtors' claims and noticing agent, at <http://www.omniagentsolutions.com/onewebglobal> (the "Omni Website"), the results of the Auction, which will include (i) a copy of all Successful Bid(s) and Backup Bid(s), if any; and (ii) the identities of the Successful Bidder(s) and Backup Bidder(s).

15. Promptly after the conclusion of the Auction, the Debtors will (a) file with the Court, serve on the Sale Notice Parties, by email, and cause to be published on the Omni Website, (i) the Notice of the Proposed Assumed Contracts; and (ii) each Successful Bidder's and Backup Bidder's proposed form of adequate assurance of future performance with respect to the relevant Proposed Assumed Contracts (the "Proposed Assumed Contracts Notice") and (b) mail the Proposed Assumed Contract Notice to all relevant Counterparties.

16. The Good Faith Deposits will be held by the Debtors in a non-interest-bearing escrow or trust account and will not become property of the Debtors' estates. The Good Faith Deposits will be retained by the Debtors, notwithstanding the Court's approval of any Sale(s) for the applicable Assets, until no later than five business days after the conclusion of the Auction, except for the Good Faith Deposit(s) of Successful Bidder(s) and Backup Bidder(s); provided that, if a Stalking Horse Bidder is not the Successful Bidder or Backup Bidder, its Good Faith Deposit will be returned to such Stalking Horse Bidder in accordance with the applicable Stalking Horse Agreement. The Debtors will retain the Good Faith Deposits of Backup Bidders until the earlier of (i) five business days after the closing of the Sale(s) of the applicable Assets and (ii) 120 days after the date of the Sale Hearing.

17. At the closing of a Sale, the Successful Bidder will be entitled to a credit for the amount of its Good Faith Deposit. If a Successful Bidder fails to consummate a Sale because of a breach that entitles the Debtors to terminate the applicable Purchase Agreement, then, the Debtors will be entitled to retain such Successful Bidder's Good Faith Deposit as partial compensation for the damages caused to the Debtors and their estates as a result of such breach or failure to perform.

18. Each Successful Bid (including any Backup Bid that is subsequently deemed a Successful Bid) will be subject to approval by the Court. The Sale Hearing will take place on **July 10, 2020 at 10:00 a.m. (prevailing Eastern Time)** before the Honorable Robert D. Drain, United States Bankruptcy Judge, in the United States Bankruptcy Court for the Southern District of New York, located at 300 Quarropas Street, White Plains, New York 10601 in accordance with the *Order Implementing Certain Notice and Case Management Procedures* [Docket No. 44] (the "Case Management Order").

19. At the Sale Hearing, the Debtors will seek entry of order(s) (each, a "Sale Order") approving, among other things, the Sale(s) of some or all of the Assets to the Successful Bidder(s). The Sale Hearing may be adjourned or rescheduled by the Debtors.

20. The Debtors may reject at any time, before entry of the applicable Sale Order, any bid that, in the Debtors' sole judgment, following consultation with the Consultation Parties, is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the Bankruptcy Code or the Bidding Procedures, or (iii) contrary to the best interests of the Debtors and their estates.

21. Objections to a Sale, including any objection to the sale of any Assets free and clear of liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code (each, a “Sale Objection”), or to entry of a Sale Order must (i) be in writing and specify the nature of such objection; (ii) comply with the Bankruptcy Code, Bankruptcy Rules, Local Bankruptcy Rules, and all orders of the Court; and (iii) be filed with the Court and served on: (i) the Chambers of the Honorable Robert D. Drain, United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, New York 10601, rdd.chambers@nysb.uscourts.gov; (ii) the Debtors, 1785 Greensboro Station Place, Tower 3, Suite 500, McLean, Virginia 22102, generalcounsel@oneweb.net; (iii) Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Dennis F. Dunne, Esq., Andrew M. Leblanc, Esq., Tyson M. Lomazow, Esq., Lauren C. Doyle, Esq., and William J. Schumacher, Esq., proposed counsel for the Debtors, ddunne@milbank.com, aleblanc@milbank.com, tlomazow@milbank.com, ldoyle@milbank.com, wschumacher@milbank.com; (iv) the Office of the United States Trustee, 201 Varick Street, Room 1006, New York, NY 10014, Attn: Richard C. Morrissey, and Shannon A. Scott, richard.morrissey@usdoj.gov, shannon.scott2@usdoj.gov; (v) holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (vi) the Official Committee of Unsecured Creditors and its counsel, Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn: Luc A. Despina (lucdespina@paulhastings.com), Pedro Jimenez (pedrojimenez@paulhastings.com) and Alex Bongartz (alexbongartz@paulhastings.com); (vii) counsel to SoftBank; Morrison and Foerster LLP, 250 West 55<sup>th</sup> Street, New York, NY 10019, Attn: Gary Lee and Todd Goren, glee@mofo.com, tgoren@mofo.com; (viii) counsel to GLAS, as collateral agent, Arnold & Porter Kaye Scholer LLP, 250 West 55th Street, New York, NY 10019, Attn: Jonathan Levine, jonathan.levine@arnoldporter.com; (ix) counsel to Airbus, Hogan Lovells US LLP, 390 Madison Avenue, New York, NY 10017, Attn: Chris Bryant and Hampton Foushee, christopher.bryant@hoganlovells.com, hampton.foushee@hoganlovells.com; (x) the Securities and Exchange Commission, 100 F Street, NE, Washington, D.C. 20549; (xi) the Federal Communications Commission, 445 12th Street, S.W, Room 6- A224, Washington, D.C. 20554; (xii) the Internal Revenue Service; (xiii) the Office of Communication (United Kingdom); and (xiv) the office of the attorneys general for the states in which the Debtors operate (collectively, the “Objection Recipients”) by **June 18, 2020 at 5:00 p.m. (prevailing Eastern Time)**.

22. All Sale Objections not resolved by the parties prior thereto will be heard at the Sale Hearing. **THE FAILURE OF ANY PARTY TO TIMELY FILE AND SERVE A SALE OBJECTION FOREVER WILL BAR SUCH PARTY FROM ASSERTING, AT THE APPLICABLE SALE HEARING OR THEREAFTER, ANY OBJECTION TO THE RELIEF REQUESTED IN THE MOTION, OR TO THE CONSUMMATION OF THE APPLICABLE SALE(S), INCLUDING THE TRANSFER OF THE ASSETS TO THE APPLICABLE SUCCESSFUL BIDDER(S), FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS, AND ENCUMBRANCES PURSUANT TO SECTION 363(F) OF THE BANKRUPTCY CODE.**

23. Notwithstanding the foregoing, the deadline to file an objection to (a) a Successful Bidder’s proposed form of adequate assurance of future performance with respect to a Proposed Assumed Contract, (b) the conduct of the Auction (c) the identification of the Successful Bidder(s) or (d) any provision of a proposed Sale Order that does not appear in the form of Sale Order filed by the Debtors in accordance with the Bidding Procedures will be **July 7, 2020 at 12:00 p.m. (prevailing Eastern time)**. If a Successful Bidder fails to consummate the approved Sale, a

hearing to authorize the assumption and assignment of Proposed Assumed Contracts to the applicable Backup Bidder(s) will be held before the Court on no less than five business days' notice, with objections due at least one business day prior to such hearing, unless otherwise ordered by the Court. For the avoidance of doubt, the scope of such hearing will be limited to issues relating to the adequate assurance of future performance by the applicable Backup Bidder(s).

24. The Debtors may, in any manner consistent with applicable law, modify the procedures and deadlines set forth herein (including, without limitation, extending the Final Bid Deadline, modifying the Qualified Bid requirements, modifying the procedures for conducting the Auction, rescheduling the Auction or adjourning the Sale Hearing) or adopt new rules, procedures and deadlines in order to, in their sole and reasonable discretion, maximize value for their estates; provided that the Debtors may not amend these Bidding Procedures or the bidding process to reduce their obligations to consult with any Consultation Party without the consent of such Consultation Party or further order of the Court. All such modifications and additional rules will be communicated to each of the Consultation Parties, the Sale Notice Parties, Prospective Bidders and Qualified Bidders; provided that, to the extent such modifications occur at the Auction, disclosure of such modifications may be limited to those in attendance at the Auction.

25. This Notice is subject to the full terms and conditions set forth in the Bidding Procedures Order and the Bidding Procedures. The Debtors reserve the right to, in their reasonable discretion, modify the Bidding Procedures at any time, including, without limitation, to extend the deadlines and proposed dates set forth therein, including the Final Bid Deadline, changing the date of the Auction, and adjourning and/or rescheduling the Sale Hearing; provided that the Debtors may not amend the Bidding Procedures to reduce or otherwise modify their obligations to consult with any Consultation Party (as defined in the Bidding Procedures) without the consent of such Consultation Party or further Court Order.

26. Copies of the Bidding Procedures Order and the Bidding Procedures may be obtained free of charge on the Omni Website. Copies of these documents are also available for inspection during regular business hours at the Office of the Clerk of the Court, located at 300 Quarropas Street, White Plains, New York 10601, and may be viewed for a fee on the internet at the Court's website (<https://www.nysb.uscourts.gov>) by following the directions for accessing the ECF system on such website.

27. Parties interested in receiving additional information about the Debtors, the Bidding Procedures, the Sale(s), the Assets, or the Auction may make requests to the Debtors' proposed investment banker, Guggenheim Securities, LLC, located at 330 Madison Avenue, New York, NY 100017, Attn: Adam Preiss (Adam.Preiss@guggenheimpartners.com), Malcolm Morris (Malcolm.Morris@guggenheimpartners.com), and Alice Chong (Alice.Chong@guggenheimpartners.com).

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Dated: April 30, 2020  
New York, New York

*/s/ Dennis F. Dunne*

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