



***Sur La Table to Restructure Its Retail Footprint and Complete a Going-Concern Sale
via Voluntary Chapter 11 Process***

Seattle, WA -- July 8, 2020 – Sur La Table (“the Company”), the leading retail destination since 1972 for those passionate about cooking and entertaining, today announced that it has filed voluntary petitions under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the “Court”) to consummate a restructuring and going-concern sale of the Company, subject to Court approval.

With the support of its lenders, Sur La Table has secured the necessary debtor-in-possession financing to complete the Court process. The Company contemplates the sale of Sur La Table retail stores after the rationalization of its national store footprint and closure of certain stores to prosper in the current retail environment and position the Company for a vibrant future. The Company has entered into a stalking horse asset purchase term sheet with affiliates of Fortress Investment Group (“Fortress”). Fortress is working in partnership with STORY3 Capital Partners, who together bring capital and deep consumer expertise which will empower the Company to unlock significant growth opportunities. Following the sale, the Company will include its successful retail stores, popular in-person and online cooking classes, and its thriving eCommerce business. Sur La Table believes that that it is exceptionally well positioned to thrive in the post-COVID-19 world, as food, cooking and in-home entertainment continue to capture increasing mindshare of consumers, and as such, this strategy is in the best long-term interests of its employees, customers, and vendors.

Jason Goldberger, CEO of Sur La Table commented: “This sale process will result in a revitalized Sur La Table, positioned to thrive in a post COVID-19 retail environment. Sur La Table will have a balance sheet and retail footprint optimized to position the Company for a bright future that continues our nearly 50-year tradition of offering high-quality cooking products and experiences to our customers.”

As of July 4th, 2020, 121 Sur La Table stores across the country have safely reopened, in accordance with CDC, federal, state and local guidelines. The Company has filed customary motions with the Bankruptcy Court that will permit, upon Court approval, Sur La Table’s ability to maintain operations in the ordinary course. These motions are typical in the Chapter 11 process and the Company anticipates that they will be approved shortly after this voluntary filing of its application for protection under the applicable statutes.

The Company commenced cases to reorganize under Chapter 11 of the U.S. Bankruptcy Code on July 8, 2020. The Chapter 11 cases are being jointly administered under case number 20-18368. Cole Schotz, P.C. is restructuring counsel and SOLIC Capital is financial advisor and investment banker. Omni is serving as the claims agent. More information about the bankruptcy filing can be found here: www.omniagentsolutions.com/SLT.

About Sur La Table

Our company started with a simple idea: Make good food. Share it. Do so often. Sur La Table is as close to this mission today as the day we opened our doors in Seattle’s Pike Place Market in 1972. From the beginning, our

founder Shirley Collins partnered with the world's best chefs and kitchen brands to bring customers trusted tools to make delicious memories.

Our resident chefs teach 60,000 cooking classes a year to more than 700,000 people in our kitchens and now online. With 121 stores across the US and many local cooking schools, Sur La Table is a resource for cooks of all levels. And we continue to create happiness through cooking and sharing good food. Make More Gather Often. That's our invitation to you.

For Information, Contact:

Phil Denning, ICR

(646) 277-1258

Phil.Denning@icrinc.com