



## **Dean Foods Completes Sale of its Miami, Florida Facility to Mana Saves McArthur, LLC**

DALLAS--([BUSINESS WIRE](#)) – Dean Foods today announced that it has completed the previously announced sale of its facility in Miami, Florida to Mana Saves McArthur, LLC for \$16.5 million. As a result, Dean Foods has completed all of its previously announced sales. In the coming weeks, Dean Foods intends to file a chapter 11 plan that will govern, among other things, the distribution of sale proceeds and the rights and treatment of all claims against Dean Foods. Dean Foods anticipates that the plan will provide for the full payment of all administrative expense claims in several months (following the repayment of its senior secured superpriority post-petition financing facility) as proceeds continue to come into the Dean Foods’ estate, including from the collection of receivables, the receipt of tax refunds, and the monetization of its remaining assets.

As previously announced on May 1, 2020, Dean Foods completed the sales of substantially all of its assets, including the sale of the assets, rights, interests and properties relating to 44 of the Company’s fluid and frozen facilities, to subsidiaries of Dairy Farmers of America. On May 1, the Company also completed the sale of the assets, rights, interests and properties relating to eight facilities, two distribution branches and certain other assets to Prairie Farms Dairy, and the sale of its facility in Reno, Nevada to Producers Dairy Foods. As previously announced on April 30, the Company completed the sale of its Uncle Matt’s business to Harmoni, Inc. and the sale of its Hilo facility and related distribution branches on the Big Island, Kauai and Maui, as well as a license to the Meadow Gold Hawaii brand name and related intellectual property to MGD Acquisition, LLC. The Company also previously completed the sale of its “Berkeley Farms” trademark and related intellectual property to Producers Dairy Foods.

Court filings and other information related to the proceedings are available on a website administered by the Company’s claims agent, Epiq Bankruptcy Solutions LLC, at <https://dm.epiq11.com/case/southernfoods/dockets>, or by calling Epiq representatives toll-free at 1-833-935-1362 or 1-503-597-7660 for calls originating outside of the U.S.

Davis Polk & Wardwell LLP and Norton Rose Fulbright are serving as legal advisors to the Company, Evercore is serving as its investment banker and Alvarez & Marsal is serving as its financial advisor.

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