



TEAMSTERS

JACK COOPER UPDATE

October 11, 2019

BANKRUPTCY COURT APPROVES SALE OF JACK COOPER

The Jack Cooper bankruptcy case passed a milestone today, with the bankruptcy judge approving the sale of the old Jack Cooper to the Solus-backed new corporate entity JCBuyer (however, the operating name of Jack Cooper will likely remain).

While the bankruptcy court approved the sale, the sale will only become finalized at a to-be-determined date likely later this month or early November. We will keep you posted when we are aware of the date. The contract modifications in the approved Term Sheet will become effective when the sale is finalized.