

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CRED INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 20-12836 (KBO)

(Jointly Administered)

IMPORTANT SECURITY WARNING:

PLEASE BE AWARE OF ONGOING CRYPTOCURRENCY-RELATED SCAMS TARGETING CLAIMANTS IN BANKRUPTCY PROCEEDINGS. ALL CORRESPONDENCE CONCERNING YOUR CRYPTOCURRENCY DISTRIBUTION WILL BE PROVIDED BY BITGO USING AN “@BITGO.COM” DOMAIN. A CONFIRMATION EMAIL WILL BE SENT FROM NOTIFICATIONS@BITGO.COM WHEN YOUR CRYPTOCURRENCY DISTRIBUTION IS AVAILABLE. BITGO WILL NEVER:

- **ASK FOR YOUR PRIVATE KEYS, SEED PHRASES, OR PASSWORDS**
- **REQUEST THAT YOU SEND CRYPTOCURRENCY TO VERIFY YOUR IDENTITY OR CLAIM YOUR DISTRIBUTION**
- **REQUIRE YOU TO CONNECT YOUR WALLET TO ANY EXTERNAL SITE TO RECEIVE FUNDS**

SCAMMERS MAY IMPERSONATE LEGITIMATE ENTITIES USING EMAIL DOMAINS THAT CLOSELY RESEMBLE OFFICIAL ONES OR CREATE FAKE WEBSITES MIMICKING TRUSTED PORTALS. ALWAYS VERIFY THE SENDER’S EMAIL ADDRESS AND AVOID CLICKING ON SUSPICIOUS LINKS. IF YOU RECEIVE ANY UNEXPECTED OR QUESTIONABLE COMMUNICATION, DO NOT RESPOND AND CONTACT THE TRUST, BITGO OR STRETTO DIRECTLY THROUGH VERIFIED CHANNELS. STAY VIGILANT AND ASSUME ANY UNSOLICITED REQUEST FOR SENSITIVE INFORMATION COULD BE FRAUDULENT.

ALL OTHER CORRESPONDENCE IN CONNECTION WITH DISTRIBUTIONS GENERALLY WILL BE PROVIDED BY STRETTO USING AN “@STRETTO.COM” OR “@CASES-CR.STRETTO-SERVICES.COM” DOMAIN. THIS NOTICE AND ALL

¹ The Debtors in these chapter 11 cases, along with the last four digits of each debtor’s tax identification number, as applicable, are as follows: Cred Inc. (8268), Cred (US) LLC (5799), Cred Capital, Inc. (4064), Cred Merchant Solutions LLC (3150), and Cred (Puerto Rico) LLC (3566). The Debtors’ mailing address is 3 East Third Avenue, Suite 200, San Mateo, California 94401.

FUTURE CORRESPONDENCE WILL BE ALSO FILED ON THE CASE DOCKET AND ACCESSIBLE BY VISITING [HTTPS://CASES.STRETTO.COM/CRED/COURT-DOCKET](https://cases.stretto.com/cred/court-docket). IF YOU RECEIVE CORRESPONDENCE THAT IS NOT FILED ON THE CASE DOCKET, IT IS NOT OFFICIAL CORRESPONDENCE FROM THE CRED INC. LIQUIDATION TRUST.

NOTICE TO HOLDERS OF GENERAL UNSECURED CLAIMS REGARDING THE INITIAL DISTRIBUTION

PLEASE TAKE NOTICE that, on March 11, 2021, the Court entered an order confirming the *Modified First Amended Combined Plan of Liquidation and Disclosure Statement of Cred Inc. and Its Subsidiaries Under Chapter 11 of the Bankruptcy Code* [Docket No. 629-1] (as amended, the “Plan”). The Plan went effective on April 19, 2021 (the “Effective Date”).

PLEASE TAKE FURTHER NOTICE that, on the Effective Date, the Cred Inc. Liquidation Trust (the “Trust”) was established, and the Debtors’ assets were transferred and assigned to the Trust for administration by the Liquidation Trustees.² *See* Plan, § 12.3. The Plan authorizes the Trust to liquidate all assets held by the Trust and to make timely distributions in a manner as contemplated therein. *Id.* at § 13.2.

PLEASE TAKE FURTHER NOTICE that pursuant to its mandate to commence timely distributions, on January 27, 2025, the Trust issued a letter to all holders of General Unsecured Claims directing them to (i) update their personal information, and (ii) select a distribution method using the portal located at <https://www.CredTrustCP.com>.

PLEASE TAKE FURTHER NOTICE that on July 15, 2025, the Trust filed its *Notice to Holders of General Unsecured Claims Regarding Their Eligibility to Receive Distributions* [Docket No. 1320], which explained, among other things, that the Trust’s initial distribution

² Capitalized terms used but not otherwise defined herein shall have the same meanings set forth in the Plan.

(the “Initial Distribution”) would commence after BitGo completed a rebalancing of the Trust’s assets.

PLEASE TAKE FURTHER NOTICE that on August 29, 2025, the Trust filed its *Motion of the Cred Inc. Liquidation Trust for Entry of an Order Authorizing the Cred Inc. Liquidation Trust to (I) Defer Distributions to Claimants in Restricted Jurisdictions and (II) Establish a Reserve for Restricted Claims* [Docket No. 1338], which was approved by Court order [Docket No. 1344] (the “Deferral Order”) entered on September 17, 2025.

PLEASE TAKE FURTHER NOTICE that on October 28, 2025, the Trust filed *The Liquidation Trust’s Ninth Omnibus Objection (Substantive) to Claims Asserted Pursuant to 11 U.S.C. § 502(B), Bankruptcy Rule 3007, and Local Rule 3007-1* [Docket No. 1362] (the “Ninth Omnibus Objection”).

PLEASE TAKE FURTHER NOTICE that BitGo completed the rebalancing of Trust assets on October 31, 2025 (the “Rebalancing Date”). On the Rebalancing Date, BitGo executed trades involving various types of cryptocurrency to ensure that appropriate proportions of Bitcoin, Ethereum, USDC, and USD were available for distribution to each customer.

PLEASE TAKE FURTHER NOTICE that for customers who selected cryptocurrency as their distribution method, the value of their distribution was determined based on the market value of the selected cryptocurrency on the Rebalancing Date. These values are represented as follows:

- a. \$108,971.25/BTC;
- b. \$3,818.53/ETH; and
- c. \$1.00/USDC.

PLEASE TAKE FURTHER NOTICE that as of the Rebalancing Date, the total value of Trust assets following necessary holdbacks and the full payment of secured and priority claims is \$76,027,099.68, and the total value of general unsecured claims is \$143,534,413.47. Based on these figures, the Initial Distribution will result in a recovery of 52.97% for general unsecured claimants eligible to receive the Initial Distribution.

PLEASE TAKE FURTHER NOTICE that the Initial Distribution is expected to occur on November 3, 2025 (the “Distribution Date”). Cryptocurrency distributions will be made available within seven days of the Distribution Date, and checks will be mailed within ten days. Your claim will be included in the Initial Distribution unless it is subject to the Deferral Order or the Ninth Omnibus Objection.

PLEASE TAKE FURTHER NOTICE THAT PRICE FLUCTUATIONS IN THE VALUE OF CRYPTOCURRENCY MAY OCCUR BETWEEN THE REBALANCING DATE AND THE INITIAL DISTRIBUTION. THE TRUST IS NOT RESPONSIBLE FOR ANY DEPRECIATION IN THE VALUE OF CRYPTOCURRENCY THAT MAY OCCUR PRIOR TO RECEIVING THE INITIAL DISTRIBUTION AND THAT MAY RESULT IN A REDUCTION OF YOUR PROJECTED RECOVERY.

PLEASE TAKE FURTHER NOTICE that if you elected to receive your distribution in cryptocurrency, it will be issued to the wallet address associated with your BitGo account. For all other customers, the Trust will mail a check to the address provided on your W-8 or W-9 tax forms.

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PLEASE TAKE FURTHER NOTICE that all questions regarding your cryptocurrency distribution should be directed to support@bitgo.com. All other questions should be directed to credinquiries@stretto.com.

Dated: Wilmington, Delaware
October 31, 2025

MCDERMOTT WILL & SCHULTE LLP

/s/ David R. Hurst _____

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