

Joshua A. Sussberg, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*)
Ross M. Kwasteniet, P.C. (admitted *pro hac vice*)
Christopher S. Koenig
Dan Latona (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
333 West Wolf Point Plaza
Chicago, Illinois 60654
Telephone: (312) 862-2000
Facsimile: (312) 862-2200

Counsel to the Post-Effective Date Debtors

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

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Post-Effective Date Debtors.

)
) Chapter 11
)
) Case No. 22-10964 (MG)
)
) (Jointly Administered)
)

NOTICE OF RESUMPTION OF PLAN DISTRIBUTIONS

PLEASE TAKE NOTICE that, on April 26, 2024, the above-captioned debtors in possession (the “Debtors” or “Post-Effective Date Debtors,” as applicable) filed the *Notice of Data Security Incident* [Docket No. 4834] notifying creditors and other parties in interest that certain Celsius creditor data held by their claims agent and distribution partner Stretto had been accessed by an unauthorized user following a phishing attack. The Post-Effective Date Debtors further notified creditors that an investigation of the phishing attack was underway, and that distributions under their chapter 11 plan (the “Plan”) were paused while the investigation was ongoing.

¹ The Post-Effective Date Debtors in these chapter 11 cases, along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Post-Effective Date Debtor Celsius Network LLC’s principal place of business and the Post-Effective Date Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

PLEASE TAKE FURTHER NOTICE that, in a memorandum sent to the Court and at the status conference on May 14, 2024, Stretto informed the Court that Stretto's forensic investigation into the security incident was complete. Stretto reported the findings of the investigation, including that the security incident did not result in unauthorized access to or exfiltration of Claim distribution codes used for distributions from PayPal/Venmo, unauthorized access to or exfiltration of wire information or wire forms, or unauthorized access to or exfiltration of information related to fiat distributions via check.

PLEASE TAKE FURTHER NOTICE that, following the conclusion of the forensic investigation and in reliance on the information provided by Stretto, the Post-Effective Date Debtors have determined to resume Plan distributions to creditors. Accordingly, the Post-Effective Date Debtors will resume making cryptocurrency distributions via PayPal/Venmo and Coinbase, and cash distributions via Stretto. Any creditor who is currently eligible to receive a distribution but has not yet successfully claimed that distribution should receive a communication from the Post-Effective Date Debtors in the coming days. More specifically, creditors expecting to receive their cryptocurrency distribution via Coinbase should expect email communications informing them whether the distribution was successfully sent to Coinbase. Creditors expecting to receive their cryptocurrency distribution via PayPal/Venmo will receive new Claim distribution codes via email. Creditors who are awaiting their cash distribution via wire transfer will receive further communication. Creditors expecting to receive their cash distribution via check who have already provided their address information to Stretto do not need to do anything further. To be clear, Plan distributions are being sent on a regular basis, but are not instantaneous. New claim codes and

additional individualized communications regarding Plan distributions will now resume but may take some time to be sent to all creditors.

PLEASE TAKE FURTHER NOTICE that neither the Post-Effective Date Debtors nor their advisors will ever contact you by email, telephone call, text message, or otherwise to request account information or other personal information absent an (a) order by the Court or (b) on-the-record instruction from the Court. For the avoidance of doubt, any emails using the domain “@stretto.com” and emails from “no-reply@cases-cr.stretto-services.com” and “noreply@cases-cr.stretto-services.com” are legitimate emails from Stretto.

PLEASE TAKE FURTHER NOTICE that, if you see any suspicious website domains or receive any uncorroborated email, text message, or telephone call purporting to be from the Post-Effective Date Debtors or their advisors claiming that withdrawals are available or requesting account information, personal information, or payment, we request that you please immediately contact the Post-Effective Date Debtors’ counsel at CelsiusCreditorQuestions@kirkland.com, the Post-Effective Date Debtors’ claims agent at CelsiusInquiries@stretto.com, or the Litigation Administrator at celsiuslitigationadmin@m3-partners.com.

PLEASE TAKE FURTHER NOTICE that copies of the Phishing Notices, the Plan, and all other documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/Celsius>.

New York, New York
Dated: May 16, 2024

/s/ Joshua A. Sussberg

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C.

601 Lexington Avenue

New York, New York 10022

Telephone: (212) 446-4800

Facsimile: (212) 446-4900

Email: joshua.sussberg@kirkland.com

- and -

Patrick J. Nash, Jr., P.C. (admitted *pro hac vice*)

Ross M. Kwasteniet, P.C. (admitted *pro hac vice*)

Christopher S. Koenig

Dan Latona (admitted *pro hac vice*)

333 West Wolf Point Plaza

Chicago, Illinois 60654

Telephone: (312) 862-2000

Facsimile: (312) 862-2200

Email: patrick.nash@kirkland.com

ross.kwasteniet@kirkland.com

chris.koenig@kirkland.com

dan.latona@kirkland.com

Counsel to the Post-Effective Date Debtors