UPG Enterprises LLC Announces Next Steps in Sale Process

UPG files voluntary Chapter 11 petitions to facilitate free-and-clear sales

Up to $6.1 million arranged in new/continuing financing to enable continued operations and maximize value for all stakeholders

Chapter 11 cases pertain solely to certain U.S. operations; UPG's international operations and UPG Electrical and its subsidiaries are unaffected

OAK BROOK, Ill., Sept. 22, 2026 /PRNewswire/ -- UPG Enterprises LLC ("UPG" or the "Company") today announced that, together with certain of its affiliates, it has filed voluntary petitions to commence Chapter 11 proceedings in the U.S. Bankruptcy Court for the Northern District of Illinois. UPG is in the process of marketing its assets to a number of interested parties and expects the Chapter 11 process to generate further interest in the sale process.

In addition to enabling a swift, orderly process that will provide interested parties the opportunity to submit higher and better offers, Chapter 11 will also allow UPG to access up to $6.1 million in debtor-in-possession financing from Firehorse Capital LLC to support the process, subject to Court approval. In addition, UPG's operating subsidiaries expect to continue to use cash generated by their businesses to fund continued operations.

"Today, we are announcing a series of steps intended to maximize value for UPG's stakeholders through going-concern sales," said Chief Restructuring Officer John Sordillo. "Free-and-clear sales facilitated through Chapter 11 will enable future investment in these assets under new ownership. During this process, we expect to preserve UPG's valuable business relationships with customers, employees and partners."

The decision to pursue sales through Chapter 11 follows a thorough evaluation of strategic alternatives and a pre-petition marketing process conducted by UPG and its external advisors. In accordance with the procedure contemplated under Section 363 of the U.S. Bankruptcy Code, the Company will solicit competing bids from interested parties to achieve the highest and best value for UPG's assets. UPG intends to complete the sale processes within the next 60 days, subject to Court approval.

UPG has filed certain customary "First Day" motions with the Court that will enable it to continue operating as usual throughout this process, including by providing wages and benefits to employees and meeting commitments to customers and vendors.

UPG's global operations will continue without interruption during the Chapter 11 cases, with the Company's international operations remaining outside the Court-supervised restructuring process. In addition, UPG Electrical and subsidiaries will remain outside of the Court-supervised restructuring process.

Court filings and additional information related to the proceedings are available at https://dm.epiq11.com/UPG. Stakeholders with questions can contact Epiq, the Company's claims and noticing agent, at **(877) 359-5876** (Toll Free for U.S. and Canada) or **+1 (971) 257-1424** (International).

UPG is being advised by SC&H Capital as investment banker, Glass Ratner as financial advisor, Morris, Nichols, Arsht & Tunnell LLP as legal counsel, and Teneo as strategic communications advisor.

About UPG Enterprises LLC

UPG Enterprises LLC is the operator of a diverse set of industrial companies focused on steel processing and production, manufacturing, distribution, and logistics, operating at over twenty locations throughout North America. To learn more, visit **www.upgllc.com**.

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