



1. What did Libbey announce?

- Libbey filed voluntary petitions for a court-supervised reorganization under Chapter 11 of the U.S. Bankruptcy Code.
- Entering this process is a necessary step to address our liquidity, strengthen our balance sheet and better position Libbey for the future.
- We are continuing constructive discussions with our lenders and other stakeholders on a financial restructuring plan and are focused on moving through the process as efficiently as possible.
- Libbey's international subsidiaries in Canada, China, Mexico, the Netherlands and Portugal are not included in the Chapter 11 proceedings and are operating in the normal course of business.

2. Why take this action now?

- The COVID-19 pandemic has been truly unprecedented in its dramatic and prolonged impact on our business, particularly within the food service industry where our order volumes have decreased significantly.
- We've responded by making difficult, yet prudent decisions to ensure the well-being of our associates and company.
- During the last two months, we temporarily closed our U.S. manufacturing plants, distribution centers and outlet stores, implemented layoffs, furloughs and pay reductions among associates, eliminated all non-essential SG&A spending and capital expenditures, and took significant comparable measures across our locations in Mexico, EMEA and China.
- We believe this process will help Libbey become an even stronger, more influential partner to our customers, vendors and end users as we continue to create the most rewarding experiences with our extensive line of high-quality glassware and other tabletop products.

3. Does this mean Libbey will go out of business?

- No, we are continuing to operate and expect to complete the restructuring process later this year.
- We are continuing to serve customers and end users globally, and we will continue to evaluate the operating environment and make adjustments, as necessary.
- Certain of Libbey's existing lenders have agreed to provide up to \$160 million in debtor-in-possession ("DIP") financing, including a \$100 million revolving credit facility and a \$60 million term loan. We expect this financing, together with cash flow from operations, will support the business during the court-supervised process.
- We believe this process will help Libbey become an even stronger, more influential partner to our customers, vendors and end users as we continue to create the most rewarding experiences with our extensive line of high-quality glassware and other tabletop products.

4. Does Libbey have enough liquidity to continue operating? Did Libbey receive additional capital?

- Yes, certain of Libbey's existing lenders have agreed to provide up to \$160 million in debtor-in-possession ("DIP") financing, including a \$100 million revolving credit facility and a \$60 million term loan.
- We expect this financing, together with cash flow from operations, will support the business during the court-supervised process.



5. What are the next steps? How long will this process take?

- We are continuing constructive discussions with our lenders and other stakeholders on a financial restructuring plan and are focused on moving through the process as efficiently as we can.

6. Will I still be able to trade my shares or interests in Libbey during its Chapter 11 case?

- Yes. In connection with the announcement of the Chapter 11 proceedings, on June 2, 2020, the NYSE Regulation notified Libbey that it will commence delisting proceedings of Libbey's common stock from the NYSE American pursuant to Section 1003(c)(iii) of the NYSE American Company Guide.
- In Chapter 11 cases, it is typical that common stock trades on the OTC Bulletin Board or "pink sheets." This transition does not change Libbey's reporting requirements under SEC rules.
- Please contact your investment advisor or brokerage firm to discuss the options available to you.
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7. What will happen to my shares or interests in Libbey after completion of the Chapter 11 case?

- It is too early to definitively say what will ultimately happen to Libbey's common stock.
- Libbey cautions that trading in its securities during the pendency of the Chapter 11 cases is highly speculative and poses substantial risks. Trading prices for the Company's securities may bear little or no relationship to the actual recovery, if any, by the holders of the Company's equity securities as a result of the Chapter 11 cases. The Company expects that its equity holders will experience a complete loss on their investment, depending on the outcome of the Chapter 11 cases.
- Please contact your investment advisor or brokerage firm to discuss the options available to you.

8. Will Libbey continue to make filings with the SEC and other applicable government regulatory authorities?

- Yes. In connection with the announcement of the Chapter 11 proceedings, on June 2, 2020, the NYSE Regulation notified Libbey that it will commence delisting proceedings of Libbey's common stock from the NYSE American pursuant to Section 1003(c)(iii) of the NYSE American Company Guide.
- In Chapter 11 cases, it is typical that common stock trades on the OTC Bulletin Board or "pink sheets." This transition does not change Libbey's reporting requirements under SEC rules.

9. Can / should I sell my Libbey common stock now?

- We are not in a position to offer investment advice.
- Libbey cautions that trading in its securities during the pendency of the Chapter 11 cases is highly speculative and poses substantial risks. Trading prices for the Company's securities may bear little or no relationship to the actual recovery, if any, by the holders of the Company's equity securities as a result of the Chapter 11 cases. The Company expects that its equity holders will experience a complete loss on their investment, depending on the outcome of the Chapter 11 cases.
- Please contact your investment advisor or brokerage firm to discuss the options available to you.



10. How can I obtain more information?

- Additional information is available at www.LibbeyRestructuringInfo.com. Court filings and other information related to the court-supervised proceedings are available at <http://cases.primeclerk.com/libbey> or by calling Libbey's claims agent, Prime Clerk, at (877) 429-7404 (or (646) 214-8836 for international calls).