



Order Filed on February 11, 2026
by Clerk

Chapter 11 U.S. Bankruptcy Court
District of New Jersey

Case No. 26-10910 (MBK)

(Jointly Administered)

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

In re:

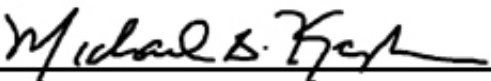
MULTI-COLOR CORPORATION, *et al.*,

Debtors.¹

**ORDER DENYING JOINT REQUEST TO
CERTIFY DIP ORDER FOR DIRECT APPEAL, OF THE
CROSS-HOLDER AD HOC GROUP AND THE EXCLUDED FIRST LIEN LENDERS**

The relief set forth on the following page, numbered three (3) to four (4) is **ORDERED**.

DATED: February 11, 2026


Honorable Michael B. Kaplan
United States Bankruptcy Judge

¹ The last four digits of Debtor Multi-Color Corporation's tax identification number are 5853. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/MCC>. The location of the Debtors' service address for purposes of these chapter 11 cases is: 3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327.

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors: MULTI-COLOR CORPORATION, *et al.*

Case No. 26-10910 (MBK)

Caption of Order: Order Denying Joint Request to Certify DIP Order for Direct Appeal, of the Cross-Holder Ad Hoc Group and the Excluded First Lien Lenders

Upon the *Joint Request to Certify DIP Order for Direct Appeal, of the Cross-Holder Ad Hoc Group and the Excluded First Lien Lenders* [Docket No. 125] (the “Motion”),² of the Cross-Holder Ad Hoc Group and the Excluded First Lien Lenders (collectively, the “Movants”) for entry of an order certifying the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 106] for direct appeal to the United States Court of Appeals for the Third Circuit pursuant to 28 U.S.C. § 158(d)(2), all as more fully set forth in the Motion; and the Court having reviewed the Motion, the *Secured Ad Hoc Group’s Objection to Request to Certify DIP Order for Direct Appeal* [Docket No. 196], the *Debtors’ Response in Opposition to the Joint Request to Certify DIP Order for Direct Appeal, of Cross-Holder Ad Hoc Group and the Excluded First Lien Lenders* [Docket No. 197], and *CD&R’s Objection to Joint Request of the Cross-Holder Ad Hoc Group and the Excluded First Lien Lenders to Certify DIP Order for Direct Appeal* [Docket No. 198]; and after due deliberation, for the reasons set forth on the record at the hearing on the Motion held on February 10, 2026; and the Court adding that it also denies the request under 28 U.S.C. § 158(d)(A)(iii), finding that certifying direct appeal would not materially advance the case given the time it will take for the Circuit Court to both consider authorizing the direct appeal under 28 U.S.C. § 158(d)(A) and consider the merits and finalize a ruling on said appeal, and given that a hearing on the Motion to Dismiss based on venue is scheduled before this Court in two

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

weeks and this Court intends to issue a ruling promptly thereafter, and given that all parties and a reviewing court would benefit from a more complete record; **IT IS HEREBY:**

ORDERED that the Motion is **DENIED**.