
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 13, 2020

Libbey Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

1-12084
(Commission File Number)

34-1559357
(IRS Employer identification No.)

300 Madison Avenue, Toledo, Ohio
(Address of principal executive offices)

43604
(Zip Code)

Registrant's telephone number, including area code: **(419) 325-2100**

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
None ⁽¹⁾	None ⁽¹⁾	None ⁽¹⁾

(1) On June 10, 2020, NYSE Regulation, Inc. filed an application on Form 25 with the Securities and Exchange Commission (the "SEC") to delist the common stock of Libbey Inc. (the "Company"). The delisting was effective June 22, 2020. The deregistration of the common stock under section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") became effective on September 8, 2020.

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Introductory Note

As previously disclosed, on June 1, 2020, Libbey Inc. (the “Company”), Libbey Glass Inc. (“Libbey Glass”), and each direct and indirect domestic subsidiary of Libbey Glass (each a “Libbey Subsidiary” and, together with the Company and Libbey Glass, the “Debtors”) commenced voluntary cases (the “Chapter 11 Cases”) under Chapter 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”). The Chapter 11 Cases were jointly administered under the caption *In re: Libbey Glass Inc., et al.*, Case No. 20-11439 (LSS).

On October 15, 2020, the Debtors filed with the Bankruptcy Court the proposed First Amended Joint Plan of Reorganization for Libbey Glass Inc. and its Affiliate Debtors under Chapter 11 of the Bankruptcy Code (as amended, supplemented or otherwise modified, the “Plan”). On October 20, 2020, the Bankruptcy Court entered an order confirming the Plan (the “Confirmation Order”). The Plan and the Confirmation Order were previously filed as Exhibit 2.1 and Exhibit 99.1, respectively, to the Company’s Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the “SEC”) on October 20, 2020 and are hereby incorporated by reference as Exhibit 2.1 and Exhibit 99.1, respectively, to this Current Report on Form 8-K. Capitalized terms used in this Current Report on Form 8-K and not otherwise defined will have the meanings given to them in the Plan and the Confirmation Order.

As previously disclosed, on November 5, 2020, the Company (i) assigned the majority of its assets to Libbey Glass (the “Assignment”), and Libbey Glass assumed all of the Company’s obligations and liabilities in connection therewith; and (ii) contributed 100% of the equity in Libbey Glass to Libbey Holdings Inc. (“Libbey Holdings”), an entity newly formed by the Company, in exchange for 100 shares of common stock of Libbey Holdings (the “Contribution” and, together with the Assignment, the “Assignment and Contribution”). For more information on the Assignment and Contribution, see the Company’s Current Report on Form 8-K filed with the SEC on November 12, 2020.

Subsequent to the Assignment and Contribution, Libbey Glass was converted to Libbey Glass LLC, a Delaware limited liability company. References to Libbey Glass subsequent to the Assignment and Contribution in this Current Report on Form 8-K shall be deemed to be references to Libbey Glass LLC.

On November 13, 2020 (the “Effective Date”), the Plan became effective in accordance with its terms, and the Debtors emerged from the Chapter 11 Cases. On November 13, the Company filed a notice of the Effective Date of the Plan with the Bankruptcy Court (the “Notice of Effective Date”). A copy of the Notice of Effective Date is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Cautionary Note to Holders of the Company’s Common Stock

As of November 12, 2020, the Company had 22,667,869 shares of common stock outstanding. As a result of the Plan becoming effective, all of the shares of common stock of the Company, together with any shares of restricted stock, restricted stock units, or any other right to receive equity in the Company, in each case, outstanding immediately prior to the Effective Date, were cancelled, discharged and of no force and effect. The Company’s common stock may continue to be quoted on the OTC Pink marketplace, but under the terms of the Plan, the common stock has no underlying asset value and the Company’s stockholders should not view the trading activity of the common stock on the OTC Pink marketplace or any other market or trading platform as indicating that there is any prospect that the Company’s stockholders might realize any value from their common stock in connection with the Company’s emergence from the Chapter 11 Cases.

No shares of the Company’s common stock will be reserved for future issuance in respect of claims and interests filed and allowed under the Plan or pursuant to the exercise of any rights, options or other obligations of the Company to issue its common stock.

The Company intends to file a Form 15 with the SEC deregistering the Company’s common stock pursuant to Rule 12g-4(a)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Upon filing the Form 15, the Company intends to immediately cease filing any further periodic or current reports under the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Agreement and Plan of Merger

On November 13, 2020, pursuant to the Plan, Libbey Glass, LG Merger Sub LLC, an entity formed and controlled by the Company’s former lenders (“Merger Sub”), LG Acquirer Holdeco Inc. and Libbey Holdings entered into an Agreement and Plan of Merger (the “Merger Agreement”), pursuant to which Libbey Glass will merge with and into Merger Sub with Libbey Glass surviving as a wholly owned subsidiary of the Company’s former lenders.

The foregoing description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 1.02 Termination of a Material Definitive Agreement.

Equity Interests

On the Effective Date, by operation of the Plan, all agreements, instruments and other documents evidencing, relating to or connected with any equity interests of the Company, including the existing common stock, restricted stock, and restricted stock units issued and outstanding immediately prior to the Effective Date, and any rights of any holder in respect thereof, were deemed cancelled, discharged and of no force or effect.

DIP Credit Agreements

On the Effective Date, by operation of the Plan, the (i) Debtor-in-Possession Credit Agreement, dated as of June 3, 2020, by and among the Debtors, certain of their affiliates party thereto, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the lenders party thereto, and (ii) Super-Priority Secured Debtor-in-Possession Credit Agreement, dated as of June 3, 2020, by and among the Debtors, Cortland Capital Market Services LLC

(“Cortland”), as administrative agent and collateral agent, and the lenders party thereto were terminated and the obligations thereunder were fully satisfied.

Prepetition Credit Agreements

On the Effective Date, by operation of the Plan, the obligations of the Debtors with respect to the following indebtedness were cancelled and discharged and the applicable agreements governing such obligations were terminated along with the ancillary security documents related thereto:

- Amended and Restated Credit Agreement, dated as of February 8, 2010 (as amended, amended and restated or otherwise modified), among Libbey Glass, Libbey Europe B.V., a Netherlands corporation, the Company, the other subsidiaries of the Company party thereto, JPMorgan Chase Bank, N.A., as administrative agent with respect to the U.S. loans, J.P. Morgan Europe Limited, as administrative agent with respect to the Netherlands loans, the other titled agents party thereto and the lenders party thereto from time to time; and
- Credit Agreement, dated as of April 9, 2014 (as amended, amended and restated or otherwise modified), among Libbey Glass, the Company, the other subsidiaries of the Company party thereto, Cortland, as administrative agent (as successor to Citibank, N.A., in its capacities as administrative agent and collateral agent), and the lenders party thereto from time to time.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information set forth under Item 1.01 is incorporated by reference into this Item 2.01.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth under the Introductory Note and Items 1.02 and 5.01 is incorporated by reference into this Item 3.03.

Item 5.01 Changes in Control of Registrant.

On the Effective Date, pursuant to the Plan, all of the shares of common stock of the Company, together with any shares of restricted stock, restricted stock units or any other right to receive equity in the Company, in each case, outstanding immediately prior to the Effective Date, were cancelled, discharged and of no force and effect. For further information, see the Introductory Note and Item 1.02 of this Current Report on Form 8-K, which are incorporated by reference into this Item 5.01.

Item 7.01 Regulation FD Disclosure.

On November 16, 2020, the Company issued a press release announcing the consummation of the Plan and emergence from the Chapter 11 Cases on the Effective Date. A copy of the press release is attached as Exhibit 99.3.

The information furnished with this Item 7.01, including Exhibit 99.3, shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), except as expressly set forth by specific reference in such a filing.

Cautionary Note on Forward-Looking Statements

This Current Report on Form 8-K, including the exhibits hereto, includes forward-looking statements as defined in Section 27A of the Securities Act and Section 21E of the Exchange Act. Such statements reflect only the Company’s best assessment at this time and are indicated by words or phrases such as “goal,” “plan,” “expects,” “believes,” “will,” “estimates,” “anticipates,” or similar phrases. These forward-looking statements include all matters that are not historical facts. They include statements regarding, among other things anticipated future financial or operational results, the Company’s financial position and similar matters. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Investors are cautioned that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate, may differ materially from these statements. Investors should not place undue reliance on such statements. Important factors potentially affecting performance include but are not limited to risks and uncertainties related to the risks attendant to the bankruptcy process; the effectiveness of the overall restructuring activities pursuant to the Chapter 11 Cases and any additional strategies that we may employ to address our liquidity and capital resources; the effects of the Chapter 11 Cases on the Company and on the interests of various constituents, including holders of the Company’s common stock; other litigation and inherent risks involved in a bankruptcy process; risks related to the trading of the Company’s securities on the OTC Pink marketplace; the impact of COVID-19 on the global economy, our associates, our customers and our operations, our high level of indebtedness and the availability and cost of credit; high interest rates that increase the Company’s borrowing costs or volatility in the financial markets that could constrain liquidity and credit availability; the inability to achieve savings and profit improvements at targeted levels in the Company’s operations or within the intended time periods; increased competition from foreign suppliers endeavoring to sell glass tableware, ceramic dinnerware and metalware in our core markets; global economic conditions and the related impact on consumer spending levels; major slowdowns or changes in trends in the retail, travel, restaurant and bar or entertainment industries, and in the retail and foodservice channels of distribution generally, that impact demand for our products; inability to meet the demand for new products; material restructuring charges related to involuntary employee terminations, facility sales or closures, or other various restructuring activities; significant increases in per-unit costs for natural gas, electricity, freight, corrugated packaging, and other purchased materials;; protracted work stoppages related to collective bargaining agreements; increased pension expense associated with lower returns on pension investments and increased pension obligations; increased tax expense resulting from changes to tax laws, regulations and evolving interpretations thereof; devaluations and other major currency fluctuations relative to the U.S. dollar and the euro that could reduce the cost competitiveness of the Company’s products compared to foreign competition; the effect of exchange rate changes to the value of the euro, the Mexican peso, the Chinese renminbi and the Canadian dollar and the earnings and cash flows of our international operations, expressed under U.S. GAAP; the effect of high levels of inflation in countries in which we operate or sell our products; the failure of our investments in e-commerce, new technology and other capital expenditures to yield expected returns; failure to prevent unauthorized access, security breaches and cyber-attacks to our information technology systems; compliance with, or the failure to comply with, legal requirements relating to health, safety and environmental protection; our failure to protect our intellectual property; and the inability to effectively integrate future business we acquire or joint ventures into which we enter. These and other risk factors that could cause results to differ materially from the forward-looking statements can be found in the Company’s

Annual Report on Form 10-K, the Company's Quarterly Reports on Form 10-Q, the Company's other filings with the SEC and in the Disclosure Statement filed with the Bankruptcy Court in connection with the Chapter 11 Cases. Refer to the Company's most recent SEC filings for any updates concerning these and other risks and uncertainties that may affect the Company's operations and performance. Any forward-looking statements speak only as of the date of this Current Report on Form 8-K, and the Company assumes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date of this report.

Item 9.01 Financial Statements and Exhibits

d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
2.1	<u>First Amended Joint Plan of Reorganization for Libbey Glass Inc. and its Affiliate Debtors under Chapter 11 of the Bankruptcy Code (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by the Company on October 20, 2020)</u>
10.1	<u>Agreement and Plan of Merger, dated November 13, 2020, by and among Libbey Glass LLC, LG Merger Sub LLC, Libbey Acquirer Holdco Inc. and Libbey Holdings Inc.</u>
99.1	<u>Confirmation Order (incorporated by reference to Exhibit 99.1 to the Current Report on Form 8-K filed by the Company on October 20, 2020)</u>
99.2	<u>Notice of Effective Date</u>
99.3	<u>Press Release dated November 16, 2020</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Libbey Inc.
Registrant

Date: November 16, 2020

By: /s/ Jennifer M. Jaffee
Jennifer M. Jaffee
Senior Vice President, General Counsel and Secretary

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER, dated as of November 13, 2020 (this “Agreement”), is entered into by and among LIBBEY GLASS LLC, a Delaware limited liability company (“Libbey Glass”), LG MERGER SUB LLC, a Delaware limited liability company (“Merger Sub”), LG ACQUIRER HOLDCO INC. (“Acquirer”) and LIBBEY HOLDINGS INC. (“Parent”).

RECITALS

WHEREAS, each of the sole member of Libbey Glass and the sole member of Merger Sub have each (i) determined that it is advisable and in the best interests of Libbey Glass and Merger Sub, as applicable, to enter into this Agreement and consummate the Merger pursuant to the provisions of Section 18-209 of the Delaware Limited Liability Company Act, as amended (the “Act”), and (ii) authorized and approved the Merger and authorized, approved and adopted this Agreement, in each case, upon the terms and conditions hereinafter set forth; and

WHEREAS, as contemplated by the *First Amended Joint Plan of Reorganization for Libbey Glass and its Affiliate Debtors Under Chapter 11 of the Bankruptcy Code* filed with the Bankruptcy Court for the District of Delaware (including the exhibits thereto, the “Plan”) and pursuant to the Restructuring Transaction Steps (as defined in the Plan), upon consummation of the Merger (as define below), Libbey Glass will distribute shares of the New Equity Interests (as defined in the Plan) to the holders of Class 5 – Prepetition Term Loan Claims (Secured Portion) (as defined in the Plan) and DIP Facility Claims (as defined in the Plan).

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants, terms and conditions set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

1. The Merger. In accordance with Section 18-209 of the Act, at the Effective Time (as defined below), Merger Sub shall be merged with and into Libbey Glass, the separate corporate existence of Merger Sub shall cease and Libbey Glass shall continue as the surviving company (the “Merger”). Libbey Glass as the surviving company after the Merger is hereinafter sometimes referred to herein as the “Surviving Company”. At the Effective Time, the effect of the Merger shall be as provided in this Agreement and Section 18-209 of the Act.
2. Effective Time. The Merger shall become effective at the time the Certificate of Merger (as defined below) shall have been duly filed with the Secretary of State of the State of Delaware, or such later time as Libbey Glass and Merger Sub shall agree and specify in the Certificate of Merger (such time as the Merger becomes effective, the “Effective Time”).
3. Agreement and Plan of Merger. This Agreement shall be the “agreement of merger” required by Section 18-209 of the Act.
4. Certificate of Merger. Libbey Glass and Merger Sub agree that they will cause to be executed and delivered the certificate of merger, substantially in the form attached hereto as Exhibit A (the “Certificate of Merger”), with the Secretary of State of the State of Delaware, and that they will cause to be performed all necessary acts within the State of Delaware and elsewhere to effect the Merger. Unless the context otherwise requires, the term “Agreement” as used herein refers collectively to this Agreement and the Certificate of Merger.

5. Certificate of Formation. The certificate of formation of Libbey Glass immediately prior to the Effective Time shall be the certificate of formation of the Surviving Company immediately following the Effective Time.

6. Limited Liability Company Operating Agreement. The limited liability company operating agreement of Merger Sub immediately prior to the Effective Time shall be the limited liability company operating agreement of the Surviving Company immediately following the Effective Time.

7. Officers. The officers of Libbey Glass immediately prior to the Effective Time shall be the officers of the Surviving Company immediately following the effective time.

8. Effect of Merger on Membership Interests. At the Effective Time, by virtue of the Merger and without any action of the members of Libbey Glass or Merger Sub, (a) each outstanding limited liability company membership interest of Merger Sub shall be converted into and shall thereafter evidence a duly authorized and validly issued limited liability company membership interest of the Surviving Company and (b) each outstanding limited liability company membership interest of Libbey Glass shall be cancelled and shall cease to exist, and no consideration or payment shall be delivered in exchange therefor or in respect thereof under their Agreement, other than, without duplication, as described pursuant to the Plan.

9. Allocation of Consideration. Acquirer shall prepare and deliver to Parent a schedule reasonably allocating the consideration (and any other items properly taken into account in determining Parent's amount realized under the U.S. Internal Revenue Code of 1986, as amended (the "Code")) among the assets of Libbey Glass (and, with respect to any amounts allocated to any Asset Sale Transferred Subsidiary, as hereinafter defined, among the assets of such Asset Sale Transferred Subsidiary) in accordance with Section 1060 of the Code and the Treasury Regulations thereunder (such schedule, the "Allocation Statement"). The parties agree to file all tax returns consistent with the Allocation Statement. For purposes of this Section 9, the term "Asset Sale Transferred Subsidiary" shall mean (a) any direct or indirect subsidiary of Libbey Glass that is disregarded as separate from Libbey Glass or any other Asset Sale Transferred Subsidiary for U.S. federal income tax purposes, or (b) any direct or indirect subsidiary of Libbey Glass with respect to which Acquirer determines to make, and to cause Parent to make, an election under Section 338(h)(10) of the Code in connection with the Merger.

10. Section 338(h)(10) Elections. Parent shall make, or shall join Acquirer in making, any tax election requested by Acquirer with respect to the Merger, including, for the avoidance of doubt, joint elections with Acquirer under Section 338(h)(10) of the Code (and any analogous election under state or local law) with respect to any subsidiary of Libbey Glass.

11. Intended Tax Treatment. The parties acknowledge and agree that for U.S. federal, state and local income tax purposes, the transactions contemplated by this Agreement shall be treated as a taxable sale of the assets (as determined for U.S. federal income tax purposes) of Libbey Glass by Parent to Acquirer. If Acquirer determines to make an election under Section 338(h)(10) of the Code with respect to any direct or indirect subsidiary of Libbey Glass, the parties shall treat the transaction in a manner consistent with Section 338(a) of the Code. The parties shall file all tax returns in a manner consistent with the foregoing unless otherwise required by a change in law after the date hereof or a final determination with the meaning of Section 1313 of the Code (or any comparable provision of U.S. state or local law).

12. Tax Cooperation. The parties will cooperate fully with each other regarding tax matters and will make available to the other as reasonably requested all information, records and documents relating to taxes with regard to Libbey Glass (and its underlying assets) until the expiration of the applicable statute of limitations or extension thereof or the conclusion of all audits, appeals or litigation with respect to such taxes, and assistance as may reasonably be requested by any of them in connection with (a) the preparation of any tax return relating to Libbey Glass (and its underlying assets), (ii) the determination of any liability in respect of taxes or the right to any refund, credit or prepayment in respect of taxes, or (iii) any audit or other examination by any governmental authority, or any judicial or administrative proceeding with respect to any taxes relating to Libbey Glass (and its underlying assets). Notwithstanding anything in this Section 12 to the contrary, the parties and their respective affiliates shall not be required to provide to each other any records, tax returns or any other information, in each case, which includes any information not solely related to Libbey Glass (or its underlying assets that are being transferred pursuant to the Merger).

13. Additional Actions. Subject to the terms of this Agreement, the parties hereto shall take all such reasonable and lawful action as may be necessary or appropriate in order to effect the Merger and to comply with the requirements of the Act. If, at any time after the Effective Time, the Surviving Company shall consider or be advised that any deeds, bills of sale, assignments, assurances or any other actions or things are necessary or desirable to vest, perfect or confirm, of record or otherwise, in the Surviving Company its right, title or interest in, to or under any of the rights, properties or assets of Libbey Glass or Merger Sub, or otherwise to carry out this Agreement, the officers of the Surviving Company shall be authorized to execute and deliver, in the name and on behalf of each of Libbey Glass and Merger Sub, all such deeds, bills of sale, assignments and assurances and to take and do, in the name and on behalf of each of Libbey Glass and Merger Sub or otherwise, all such other actions and things as may be necessary or desirable to vest, perfect or confirm any and all right, title and interest in, to and under such rights, properties or assets in the Surviving Company or otherwise to carry out this Agreement.

14. Termination. This Agreement may be terminated and the Merger contemplated hereby may be abandoned at any time prior to the Effective Time by action of the member of Libbey Glass or Merger Sub if it should determine that for any reason the completion of the transactions provided for herein would be inadvisable or not in the best interest of Libbey Glass or Merger Sub. In the event of such termination and abandonment, this Agreement shall become void and neither Libbey Glass nor Merger Sub nor their respective members or officers, as the case may be, shall have any liability with respect to such termination and abandonment.

15. Amendment and Waiver. At any time prior to the Effective Time, this Agreement may, to the extent permitted by the Act, be supplemented, amended or modified by the mutual consent of the parties hereto. Any extension or waiver of the obligations herein of either party shall be valid only if set forth in an instrument in writing referring to this section and signed by the party to be bound thereby. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a waiver of any other term or condition, of this Agreement. The failure of any party to assert any of its rights hereunder shall not constitute a waiver of any of such rights.

16. Governing Law. This Agreement shall be governed by and construed and enforced under the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of law thereof.

17. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Neither party may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other party.

18. No Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any person other than the parties hereto and their respective successors and permitted assigns.

19. Headings. The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

20. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If the final judgment of a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties hereto agree that the court making the determination of invalidity or unenforceability shall have the power to reduce the scope, duration, or area of the provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified after the expiration of the time within which the judgment may be appealed.

21. Entire Agreement. This Agreement, including the agreements, documents and instruments referred to herein, constitutes the entire agreement and supersedes all other prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

22. Counterparts. This Agreement may be executed in counterparts, any of which may be executed and delivered by facsimile, each of which when executed shall be deemed to be an original and all of which shall constitute one and the same agreement.

23. Agreement on File. This Agreement shall be on file with the Surviving Company at the following address: 300 Madison Avenue, Toledo, Ohio 43699. A copy of this Agreement shall be furnished by the Surviving Company upon written request and without cost to any person holding an interest in any party to the Merger.

Signature page follows.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be signed by its duly authorized officer as of the date first above written.

LIBBEY GLASS LLC

By: /s/ Jennifer M. Jaffee
Name: Jennifer M. Jaffee
Title: Senior Vice President, General Counsel and Secretary

LG MERGER SUB LLC

By: /s/ Jennifer M. Jaffee
Name: Jennifer M. Jaffee
Title: Senior Vice President, General Counsel and Secretary

LG ACQUIRER HOLDCO INC.

By: /s/ Jennifer M. Jaffee
Name: Jennifer M. Jaffee
Title: Senior Vice President, General Counsel and Secretary

LIBBEY HOLDINGS INC.

By: /s/ Jennifer M. Jaffee
Name: Jennifer M. Jaffee
Title: Senior Vice President, General Counsel and Secretary

[Signature Page to Agreement and Plan of Merger]

EXHIBIT A

Certificate of Merger

(See attached)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

-----X
 In re: : Chapter 11
 :
 : Case No. 20-11439 (LSS)
 :
 LIBBEY GLASS INC., *et al.*,¹ :
 : (Jointly Administered)
 Debtors. :
 : **Re: Docket No. 598**
 :
 -----X

**NOTICE OF (I) EFFECTIVE DATE AND
ENTRY OF ORDER CONFIRMING THE FIRST AMENDED
JOINT PLAN OF REORGANIZATION FOR LIBBEY GLASS INC. AND ITS
AFFILIATE DEBTORS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE
AND (II) ESTABLISHING DEADLINE FOR THE FILING OF ADMINISTRATIVE
CLAIMS AND CONTRACT REJECTION CLAIMS AGAINST THE DEBTORS**

TO ALL CREDITORS, OLD PARENT INTEREST HOLDERS, AND OTHER PARTIES-IN-INTEREST:

PLEASE TAKE NOTICE that on October 15, 2020, Libbey Glass Inc. and its affiliated debtors, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) filed the *First Amended Joint Plan of Reorganization for Libbey Glass Inc. and its Affiliate Debtors under Chapter 11 of the Bankruptcy Code* (Docket No. 574) (together with the Plan Supplement, in each case as may be amended, modified, or supplemented from time to time, the “**Plan**”).²

PLEASE TAKE FURTHER NOTICE that a hearing to consider confirmation of the Plan was held on October 19, 2020.

PLEASE TAKE FURTHER NOTICE that on October 20, 2020, the Bankruptcy Court entered the *Order Confirming the First Amended Joint Plan of Reorganization for Libbey Glass Inc. and its Affiliate Debtors under Chapter 11 of the Bankruptcy Code* (Docket No. 598) (the “**Confirmation Order**”).

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number are: Libbey Glass Inc. (4107), Libbey Inc. (9357), Libbey.com LLC (6913), Syracuse China Company (1904), The Drummond Glass Company (0383), LGC Corp. (6034), LGAC LLC (0497), World Tableware Inc. (1231), LGFS Inc. (0975), LGAU Corp. (5531), LGA4 Corp. (5673), and LGA3 Corp. (1505). The Debtors’ mailing address is P.O. Box 10060, Toledo, Ohio 43699-0060.

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

PLEASE TAKE FURTHER NOTICE that the Plan was substantially consummated, and the Effective Date of the Plan occurred, on November 13, 2020.

PLEASE TAKE FURTHER NOTICE that the terms of the Plan, the Plan Supplement, and the Confirmation Order are immediately effective and enforceable and deemed binding upon the Debtors, and any and all Holders of Claims or Old Parent Interests (regardless of whether such Claims or Old Parent Interests are deemed to have accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in the Plan, each Entity acquiring property under the Plan, the Confirmation Order and any and all non- Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

Deadline For Filing Administrative Claims and Contract Rejection Claims

PLEASE TAKE FURTHER NOTICE that **December 14, 2020**, at 5:00 p.m. (Prevailing Eastern Time) (the “**Administrative Claims Bar Date**”) was established by the Bankruptcy Court as the deadline by which holders of Administrative Claims must file proofs of administrative claim against the Debtors. The proof of administrative claim form (the “**Proof of Administrative Claim Form**”) is available free of charge on the Debtors’ restructuring website: <https://cases.primeclerk.com/libbey/>.

PLEASE TAKE FURTHER NOTICE that Holders of the following Administrative Claims are **not** required to file a Proof of Administrative Claim on or before the Administrative Claims Bar Date solely with respect to such Administrative Claim: (i) an Administrative Claim against the Debtors for which a signed proof of administrative claim has already been properly filed with the Clerk of the Bankruptcy Court for the District of Delaware or the Voting and Claims Agent in a form substantially similar to the Proof of Administrative Claim Form; (ii) an Administrative Claim that has been previously allowed, and/or paid in full by the Debtors, in accordance with the Bankruptcy Code or an order of the Bankruptcy Court, (iii) an Administrative Claim that constitutes a Professional Fee Claim, and (iv) any claim of any “governmental unit,” as that term is defined under the Bankruptcy Code, under section 503(b)(1)(D) of the Bankruptcy Code (collectively, the “**Excluded Administrative Claims**”).

PLEASE TAKE FURTHER NOTICE that **December 14, 2020**, at 5:00 p.m. (Prevailing Eastern Time) (the “**Contract Rejection Claims Bar Date**”) and together with the Administrative Claims Bar Date, the “**Applicable Bar Date**”) was established by the Bankruptcy Court as the deadline by which Holders of Claims arising from rejection of Executory Contracts or Unexpired Leases must file proofs of claim against the Debtors (the “**Contract Rejection Claims**”). The proof of claim form is available free of charge on the Debtors’ restructuring website: <https://cases.primeclerk.com/libbey/>. A separate rejection notice will be sent to all known non-Debtor contract counterparties to such rejected contracts and leases with a proof of claim form (the “**Proof of Contract Rejection Claim Form**”) and together with the Proof of Administrative Claim Form, the “**Applicable Forms**”).

PLEASE TAKE FURTHER NOTICE that Contract Rejection Claims will be treated as Class 6 General Unsecured Claims.

PLEASE TAKE FURTHER NOTICE that all Holders of Administrative Claims (other than Excluded Administrative Claims) and Contract Rejection Claims must submit (by overnight mail, courier service, hand delivery, regular mail or in person) an original, written Proof of Administrative Claim Form or Proof of Contract Rejection Claim Form, as applicable, so as to be **actually received** by the Voting and Claims Agent, by no later than 5:00 p.m. (Prevailing Eastern Time) on or before December 14, 2020, at the following address:

Libbey Glass Inc. Ballot Processing
c/o Prime Clerk LLC
One Grand Central Place
60 East 42nd Street, Suite 1440
New York, NY 10165

Alternatively, such holders may submit these documents electronically by completing them through the following website: <https://cases.primeclerk.com/libbey/>.

PLEASE TAKE FURTHER NOTICE that the Applicable Forms will be deemed timely filed only if **actually received** by the Voting and Claims Agent on or before the Applicable Bar Date. The Applicable Forms may **not** be delivered by facsimile, telecopy, or e-mail transmission. Any facsimile, telecopy, or electronic mail submissions will **not** be accepted and will **not** be deemed filed until the Applicable Form is submitted to the Voting and Claims Agent by overnight mail, courier service, hand delivery, regular mail, in person or electronically through the Voting and Claims Agent's website.

PLEASE TAKE FURTHER NOTICE that parties wishing to receive acknowledgment that their Applicable Forms were received by the Voting and Claims Agent must submit (i) a copy of the Applicable Form and (ii) a self-addressed, stamped envelope (in addition to the original Applicable Form sent to the Voting and Claims Agent).

PLEASE TAKE FURTHER NOTICE that to be valid, your Applicable Form **MUST** be (i) signed by the applicable Holder of the Administrative Claim or Contract Rejection Claim, as applicable; (ii) written in the English language; (iii) denominated in lawful currency of the United States; and (iv) submitted with copies of any supporting documentation or an explanation of why any such documentation is not available.

PLEASE TAKE FURTHER NOTICE *that any Holder of an Administrative Claim or Contract Rejection Claim, as applicable, who is required, but fails, to file the Applicable Form with the Voting and Claims Agent on or before the Applicable Bar Date shall be forever barred, estopped and enjoined from asserting such claim against the Debtors or the Reorganized Debtors, and the Debtors' and the Reorganized Debtors' property shall be forever discharged from any and all indebtedness or liability with respect to such claim.*

PLEASE TAKE FURTHER NOTICE that the Plan and the Confirmation Order may be viewed for free at the website of the Voting and Claims Agent at: <https://cases.primeclerk.com/libbey/>, or for a fee on the Bankruptcy Court's website at <http://www.deb.uscourts.gov>.

Dated: November 13, 2020
Wilmington, Delaware

RICHARDS, LAYTON & FINGER, P.A.

/s/ Zachary I. Shapiro

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Attorneys for Reorganized Debtors



Libbey Successfully Completes Financial Restructuring and Emerges from Chapter 11

Moves Forward with Stronger Balance Sheet and Improved Liquidity

TOLEDO, Ohio, November 16, 2020 -- Libbey Inc., one of the world's largest glass tableware manufacturers, today announced that it has successfully completed its financial restructuring and emerged from Chapter 11.

Through its Plan of Reorganization, Libbey Inc. is emerging from Chapter 11 as a new private company formed and controlled by Libbey Inc.'s former lenders, Libbey Glass LLC (the "Company" and together with Libbey Inc., "Libbey"), and will remain under the same leadership. The Company emerges with substantial liquidity, supported by proceeds from a \$150 million term loan and a \$100 million asset-based lending facility. The Company has significantly reduced operating costs, strengthened its balance sheet and improved liquidity by reducing net debt to less than \$150 million.

Mike Bauer, chief executive officer of Libbey, said, "This is an important day for Libbey as we begin a new chapter as a healthy company with the agility to succeed. As a result of this process, we are better positioned to compete and capitalize on the many opportunities for our business. Looking ahead, we will maintain our focus on managing costs, providing superior service to our customers and strengthening relationships with our business partners, while demonstrating the same unwavering commitment to creating high-quality glassware and other tabletop products that has been a hallmark of Libbey for the past 200+ years. I am confident in Libbey's future and excited by all that we will be able to accomplish moving forward."

Mr. Bauer continued, "Our emergence from this process in less than six months is a testament to the faith, hard work and resilience of our nearly 6,000 employees globally, who continue to deliver unsurpassed service, product innovations and business excellence. On behalf of everyone at Libbey, I would also like to thank our customers, vendors and lenders for their continued confidence and support, and we look forward to continuing to partner with them for years to come."

Concurrent with its emergence, the Company entered into new exit financing arrangements with Mitsubishi UFJ Financial Group (MUFG) Union Bank, N.A. and a syndicate comprised of a number of Libbey Inc.'s prepetition lenders and new equity owners.

Latham & Watkins LLP served as legal advisor to Libbey, Alvarez & Marsal served as restructuring advisor and Lazard Frères & Co. served as financial advisor. Arnold and Porter Kaye Scholer LLP served as legal advisor to the ad hoc lender group and Ankura served as financial advisor.

About Libbey Inc.

Based in Toledo, Ohio, Libbey Inc. is one of the largest glass tableware manufacturers in the world. Libbey Inc. operates manufacturing plants in the United States, Mexico, China, Portugal and the Netherlands. In existence since 1818, the Company supplies tabletop products to retail, foodservice and business-to-business customers in over 100 countries. Libbey's global brand portfolio, in addition to its namesake brand, includes Libbey Signature®, Master's Reserve®, Crisa®, Royal Leerdam®, World® Tableware, Syracuse® China, and Crisal Glass®. In 2019, Libbey Inc.'s net sales totaled \$782.4 million. Additional information is available at www.libbey.com.



Forward-Looking Statements

This press release includes forward-looking statements as defined in Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements reflect only Libbey's best assessment at this time and are indicated by words or phrases such as "goal," "plan," "expects," "believes," "will," "estimates," "anticipates," or similar phrases. These forward-looking statements include all matters that are not historical facts. These forward-looking statements include all matters that are not historical facts. They include statements regarding, among other things, Libbey's intentions, beliefs or current expectations concerning the impact of emergence from Chapter 11 on its balance sheet and operations going forward and the terms and conditions of its exit financing. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Investors are cautioned that forward-looking statements are not guarantees of future performance and that our actual results of operations, financial condition and liquidity, and the development of the industry in which we operate, may differ materially from these statements. Investors should not place undue reliance on such statements. Important factors potentially affecting performance include but are not limited to risks and uncertainties related to the risks attendant to the bankruptcy process; the effectiveness of the overall restructuring activities pursuant to the Chapter 11 process and any additional strategies that we may employ to address our liquidity and capital resources; restrictions on us due to the terms of the proposed exit financing arrangements and restrictions imposed by the applicable courts; the effects of the Chapter 11 Cases on Libbey and on the interests of various constituents, including holders of Libbey Inc.'s common stock; other litigation and inherent risks involved in a bankruptcy process; risks related to the trading of the Libbey Inc.'s securities on the OTC Pink marketplace; the impact of COVID-19 on the global economy, our associates, our customers and our operations, our high level of indebtedness and the availability and cost of credit; high interest rates that increase our borrowing costs or volatility in the financial markets that could constrain liquidity and credit availability; the inability to achieve savings and profit improvements at targeted levels in our operations or within the intended time periods; increased competition from foreign suppliers endeavoring to sell glass tableware, ceramic dinnerware and metalware in our core markets; global economic conditions and the related impact on consumer spending levels; major slowdowns or changes in trends in the retail, travel, restaurant and bar or entertainment industries, and in the retail and foodservice channels of distribution generally, that impact demand for our products; inability to meet the demand for new products; material restructuring charges related to involuntary employee terminations, facility sales or closures, or other various restructuring activities; significant increases in per-unit costs for natural gas, electricity, freight, corrugated packaging, and other purchased materials; protracted work stoppages related to collective bargaining agreements; increased pension expense associated with lower returns on pension investments and increased pension obligations; increased tax expense resulting from changes to tax laws, regulations and evolving interpretations thereof; devaluations and other major currency fluctuations relative to the U.S. dollar and the euro that could reduce the cost competitiveness of our products compared to foreign competition; the effect of exchange rate changes to the value of the euro, the Mexican peso, the Chinese renminbi and the Canadian dollar and the earnings and cash flows of our international operations, expressed under U.S. GAAP; the effect of high levels of inflation in countries in which we operate or sell our products; the failure of our investments in e-commerce, new technology and other capital expenditures to yield expected returns; failure to prevent unauthorized access, security breaches and cyber-attacks to our information technology systems; compliance with, or the failure to comply with, legal requirements relating to health, safety and environmental protection; our failure to protect our intellectual property; and the inability to effectively integrate future business we acquire or joint ventures into which we enter. These and other risk factors that could cause results to differ materially from the forward-looking statements can be found in Libbey Inc.'s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, other filings with the Securities and Exchange Commission (the "SEC") and in the Disclosure Statement filed with the Bankruptcy Court in connection with the Chapter 11 cases. Refer to the Libbey Inc.'s most recent SEC filings for any updates concerning these and other risks and uncertainties that may affect our operations and performance. Any forward-looking statements speak only as of the date of this press release, and we assume no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date of this release.



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