Pinstripes Holdings, Inc. Files for Voluntary Chapter 11 Restructuring

NORTHBROOK, IL, UNITED STATES, September 9, 2025 /EINPresswire.com/ -- Pinstripes Holdings, Inc. ("Pinstripes" or "Company") announced today that, yesterday, it and its affiliates have filed voluntary petitions under Chapter 11 of the Bankruptcy Code. Prior to the filing, the Company reached an agreement with its secured lenders to support its restructuring through financing and an agreement regarding a sustainable path forward for the restaurant and entertainment chain. Pinstripes plans to use this filing to strengthen its business by reducing liabilities and emerge a stronger organization built for the future. In connection therewith, Pinstripes has a committed buyer for its continuing locations and, during its bankruptcy case, will continue to market its assets as a going concern to maximize value. In particular, Pinstripes has closed certain locations and will be looking to work with landlords to restructure leases as it finalizes the portfolio of go-forward locations. The Company intends to move through the bankruptcy process as quickly as possible. Its venues at its continuing locations will continue to operate "business as usual" throughout the process.

"This filing will position Pinstripes for long-term stability. There are many challenges ahead, but this restructuring will give us the opportunity to reemerge for our valued stakeholders," said Chris Soukup, Chief Operations Officer. "Our actions demonstrate our commitment to Pinstripes' future and to our employees as we strive to preserve our mission to be a destination for both food and family fun. Our guests can also be assured that we have always been, and will continue to be, committed to be their home away from home where people feel like they are celebrating life while eating the best food, playing the best games, and doing it all with the best people."

Pinstripes Holdings, Inc. is represented by Young Conaway Stargatt & Taylor, LLP, as legal counsel and CR3 Partners, LLC, as financial advisor.

Additional information about the Company's Chapter 11 bankruptcy can be found at https://dm.epiq11.com/Pinstripes.

About Pinstripes Holdings, Inc.
Born in the Midwest, Pinstripes is a collection of venues that has rapidly grown across the United States through a combination of made-from-scratch dining, face-to-face gaming, and signature service that makes our guests feel like family. For over a decade, we've stayed true to our humble roots by always providing an extraordinary, magical experience — from the first strike, to

the first bite, to the first laugh—that brings out the best in everyone.

Disclaimer regarding forward-looking statements
Certain statements contained in this press release ("Press Release") that reflect our current views with respect to future events and financial performance, business strategies, expectations for our business and any other statements of a future or forward-looking nature, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this Press Release are based on our current expectations and beliefs concerning future developments and their potential effects on us. You should not place undue reliance on these forward-looking statements. We cannot assure you that future developments affecting the Company will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

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