The Dolphin Company Clarifies Status of Chapter 11 Sale Process

The Company reports that the process is being conducted under the supervision of the Delaware Bankruptcy Court, Case No. 25-10606 (LSS).

CANCUN, QROO, MEXICO, July 30, 2026 /EINPresswire.com/ -- In connection with a press release issued on July 27, 2026 and attributed to the prior management of The Dolphin Company, regarding the asset sale process taking place within the restructuring proceeding under Chapter 11 of the United States Bankruptcy Code, jointly administered under the case In re Leisure Investments Holdings LLC, et al., Case No. 25-10606 (LSS), before the United States Bankruptcy Court for the District of Delaware, the Company provides the following clarifications:

Steven Strom, Independent Director, and Robert Wagstaff, Chief Restructuring Officer, continue to be the duly authorized representatives of The Dolphin Company and continue to lead its restructuring process, as designated in the order issued by the United States Bankruptcy Court for the District of Delaware on April 30, 2025 (Docket No. 106). There is currently no Mexican insolvency proceeding overseeing the restructuring of any of the entities that comprise The Dolphin Company. The sale process currently underway remains subject to the ongoing supervision of the United States Bankruptcy Court, in accordance with the sale procedures approved by such Court.

As part of the aforementioned sale process, The Dolphin Company engaged in a process of dialogue and evaluation with Delphinus Blue Planet to assess the integration of the marine mammals currently under its care. According to the Court record, the proposal submitted for the Court's consideration was exclusively that of Delphinus Blue Planet. The record does not reflect any participation by Grupo Xcaret in the sale process.

Acquisition proposals were evaluated based on objective criteria, including economic value, certainty of execution, the bidder's financial capacity, operational viability, and regulatory compliance. Following that evaluation, the proposal submitted by Delphinus Blue Planet was selected by management, in accordance with the Court-approved bid evaluation process, to be presented to the Bankruptcy Court through the Debtors' Motion for an Order (I) Approving Sale of Assets and Assignment of Rights of Certain Mexican Parks and Facilities of Controladora Dolphin, S.A. de C.V. Free and Clear of Liens and Other Encumbrances, and (II) Granting Related Relief, filed on July 24, 2026 (Docket No. 1353). Final approval of any transaction rests exclusively with the Bankruptcy Court.

Current management is obligated to conduct the sale process in accordance with the procedures approved by the Bankruptcy Court and all applicable requirements under Chapter 11 of the United States Bankruptcy Code.

Proceeding Information
The Chapter 11 cases are jointly administered under the lead case In re Leisure Investments Holdings LLC, et al., Case No. 25-10606 (LSS), before the United States Bankruptcy Court for the District of Delaware, under the supervision of the Honorable Judge Laurie Selber Silverstein.

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Proceeding Documents
Official information regarding the proceeding, including Court documents and claims information, is available through the notice and claims agent appointed by the Court, Verita Global: https://veritaglobal.net/dolphinco Tel.: 888-733-1434 (U.S./Canada) · 310-751-2633 (international)

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