

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 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): **April 21, 2023**

BANYAN ACQUISITION CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of
incorporation)

001-41236

(Commission File Number)

86-2556699

(I.R.S. Employer Identification No.)

400 Skokie Blvd

Suite 820

Northbrook, Illinois 60062

(Address of principal executive offices)

(847) 757-3812

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))

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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|----------------------|--|
| Units, each consisting of one share of Class A common stock and one-half of one Redeemable Warrant | BYN.U | New York Stock Exchange |
| Class A common stock, par value \$0.0001 per share | BYN | New York Stock Exchange |
| Redeemable Warrants, each exercisable for one share of Class A common stock at an exercise price of \$11.50 per share | BYN.WS | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company 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.

Item 1.01 Entry into a Material Definitive Agreement

On April 21, 2023 (the "Meeting"), Banyan Acquisition Corporation (the "Company") entered into an amendment (the "Trust Amendment") to the Investment Management Trust Agreement, dated as of January 19, 2022 (the "Trust Agreement"), with Continental Stock Transfer & Trust Company. Pursuant to the Trust Amendment, the Company has the right to extend the period by which it must complete a business combination by eight months from April 24, 2023 to December 24, 2023 (the "Extension Option") without having to make any payment to the trust account established in connection with the Company's initial public offering. As reported in Item 5.07 below, the Trust Amendment was approved by the Company's stockholders at the reconvened special meeting of stockholders the Company's (the "Meeting") on April 21, 2023.

On April 21, 2023, the Company extended the time to complete a business combination by eight months from April 24, 2023 to December 24, 2023 pursuant to the Extension Option.

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

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On April 21, 2023, the Company filed an amendment (the “Charter Amendment”) to its amended and restated certificate of incorporation (the “Charter”) with the Secretary of State for the State of Delaware. The Charter Amendment provides that (i) the Company has the option to extend the period by which it must complete a business combination by eight months from April 24, 2023 to December 24, 2023 with such Extension Option exercisable upon at least two calendar days’ advance notice (by April 22, 2023) and (ii) each of the holders of shares of the Company’s Class B common stock (“Class B Common Stock”) has the right at any time to convert any and all of its shares of the Company’s Class B Common Stock to shares of the Company’s Class A common stock (“Class A Common Stock”) and, together with the Class B Common Stock, the “Common Stock”) on a one-for-one basis prior to the closing of a business combination at the election of such holder. As reported in Item 5.07 below, the Charter Amendment was approved by the Company’s stockholders at the Meeting and became effective upon filing.

As reported in Item 8.01 below, on April 21, 2023, Banyan Acquisition Sponsor LLC (“Sponsor”) converted 2,000,000 shares of Class B Common Stock into 2,000,000 shares of Class A Common Stock on a one-for-one basis and, as reported in Item 1.01 above, the Company extended the time to complete a business combination by eight months from April 24, 2023 to December 24, 2023 pursuant to the Extension Option.

The foregoing description of the Charter Amendment does not purport to be complete and is qualified in its entirety by reference to the Charter Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 5.07. Submission of Matters to a Vote of Security Holders.

On April 21, 2023, the Company held the Meeting. On March 24, 2023, the record date for the Meeting, there were 31,395,000 shares of Common Stock entitled to be voted at the Meeting, 83.46% of which were represented in person or by proxy.

The final results for each of the matters submitted to a vote of Company stockholders at the Meeting are as follows:

1. Charter Amendment

Stockholders approved the proposal to adopt the Charter Amendment described in Item 5.03 above. Approval of the Charter Amendment required approval by at least sixty-five percent (65%) of outstanding shares of Common Stock. Substantially all of the outstanding shares of Class B Common Stock voted in favor of the proposal. The voting results were as follows:

| FOR | AGAINST | ABSTAIN |
|------------|-----------|---------|
| 23,704,636 | 2,498,344 | 226 |

2. Trust Amendment

Stockholders approved the proposal to amend the Company’s Trust Agreement pursuant to the Trust Amendment described in Item 1.01 above. Approval of the Trust Amendment required approval by at least sixty-five percent (65%) of outstanding shares of Common Stock. Substantially all of the outstanding shares of Class B Common Stock voted in favor of the proposal. The voting results were as follows:

| FOR | AGAINST | ABSTAIN |
|------------|-----------|---------|
| 23,704,636 | 2,498,344 | 226 |

3. Adjournment Proposal

Stockholders approved a proposal to adjourn the Meeting to a later date or dates, if necessary, to permit further solicitation and vote of proxies in the event that there were insufficient votes, or in certain other circumstances (the “Adjournment Proposal”), although no further adjournment was necessary. Approval of the Adjournment Proposal required approval by at least a majority of outstanding shares of Common Stock present in person or by proxy and entitled to vote thereon at the Meeting. Substantially all of the outstanding shares of Class B Common Stock voted in favor of the proposal. The voting results were as follows:

| FOR | AGAINST | ABSTAIN |
|------------|-----------|---------|
| 23,840,299 | 2,362,907 | 0 |

Item 7.01. Regulation FD Disclosure.

On April 21, 2023, the Company issued a press release announcing the execution of the Trust Amendment and the election by the Company to extend the period by which it must complete a business combination by eight months from April 24, 2023 to December 24, 2023 pursuant to the Extension Option, as described in Item 1.01 above, the filing of the Charter Amendment, as described in Item 5.03 above, the results of the Meeting, as described in Item 5.07 above, and the number of redemptions received in connection with the Meeting, as described in Item 8.01 below. A copy of the Press Release is furnished as Exhibit 99.1 hereto. The information in this Item 7.01 and Exhibit 99.1 hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (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, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01. Other Events.

Redemption of Class A Common Stock

The Company has been advised that, in connection with the stockholders’ vote at the Meeting, holders of 20,151,313 shares of Class A Common Stock exercised their right to redeem their shares for cash at an approximate price of \$10.42 per share, for an aggregate payment of approximately \$210,031,815.49, which will be withdrawn from the Company’s trust account to redeem such shares. Following the payment of the redemptions, the trust account will have a balance of approximately \$41,677,260.

Sponsor Conversion

On April 21, 2023, pursuant to the terms of the Charter, as amended by the Charter Amendment, Sponsor converted 2,000,000 shares of Class B Common Stock held by it on a one-for-one basis into shares of Class A Common Stock with immediate effect. Following such conversion and taking into account the redemptions described above, the Company will have an aggregate of 5,998,687 shares of Class A Common Stock issued and outstanding and 5,245,000 shares of Class B Common Stock issued and

outstanding.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits:

| Exhibit No. | Description |
|----------------------|---|
| 3.1 | Charter Amendment, dated April 21, 2023, to the Amended and Restated Certificate of Incorporation |
| 10.1 | Trust Amendment, dated April 21, 2023, to the Investment Management Trust Agreement between Continental Stock Transfer & Trust Company and the Registrant |
| 99.1 | Press Release dated April 21, 2023 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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.

Banyan Acquisition Corporation

Dated: April 21, 2023

/s/ Keith Jaffee

Keith Jaffee
Chief Executive Officer

PROPOSED TRUST AMENDMENT

April 21, 2023

THIS AMENDMENT TO THE INVESTMENT MANAGEMENT TRUST AGREEMENT (this "Amendment") is made as of April 21, 2023, by and between Banyan Acquisition Corporation, a Delaware corporation (the "Company"), and Continental Stock Transfer & Trust Company, a New York corporation (the "Trustee"). Capitalized terms contained in this Amendment, but not specifically defined in this Amendment, shall have the meanings ascribed to such terms in that certain Investment Management Trust Agreement, dated January 19, 2022, by and between the parties hereto (the "Trust Agreement").

WHEREAS, a total of \$246,330,000 was placed in the Trust Account from the IPO and sale of private warrants;

WHEREAS, Section 1(i) of the Trust Agreement provides that the Trustee is to liquidate the Trust Account and distribute the Property in the Trust Account after (x) receipt of, and only in accordance with, a Termination Letter; or (y) upon the date which is the later of (1) 15 months after the closing of the Offering (or up to 21 months after the closing of the Offering if the Company extends the time to complete a business combination as described in the Prospectus) and (2) such later date as may be approved by the Company's stockholders in accordance with the Company's amended and restated certificate of incorporation if a Termination Letter has not been received by the Trustee prior to such date;

WHEREAS, Section 6(c) of the Trust Agreement provides that Section 1(i) of the Trust Agreement may only be amended with the approval of the holders of 65% of all of the outstanding shares of Common Stock and Class B common stock of the Company voting together as a single class (the "Consent of the Stockholders");

WHEREAS, the Company obtained the Consent of the Stockholders to approve this Amendment; and

WHEREAS, each of the Company and the Trustee desire to amend the Trust Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Amendments to Trust Agreement.

a. The following recital is hereby added as the third recital to the Trust Agreement:

WHEREAS, if a Business Combination (as defined below) is not consummated within the initial 15 month period following the closing of the Offering, upon the request of the Company's sponsor (the "Sponsor"), the Company may extend such period (an "Extension") by eight months, subject to the Sponsor or its affiliates or permitted designees providing two calendar days' advance notice (by April 19, 2023) (the "Deadline");

b. Section 1(i) of the Trust Agreement is hereby amended and restated in its entirety as follows: Commence liquidation of the Trust Account only after and promptly following (x) receipt of, and only in accordance with the terms of, a letter from the Company (the "Termination Letter") in a form substantially similar to that attached hereto as either Exhibit A or Exhibit B, as applicable, signed on behalf of the Company by its Chairman, Chief Executive Officer, President, Chief Financial Officer, Secretary or other authorized officer of the Company (an "Authorized Representative"), and complete the liquidation of the Trust Account and distribute the Property in the Trust Account, including interest (which interest shall be net of any taxes payable thereon, and less up to \$100,000 of interest that may be released to the Company to pay dissolution expenses), only as directed in the Termination Letter and other documents referred to therein, or (y) upon the date which is the later of (1) 15 months after the closing of the Offering (or up to 23 months after the closing of the Offering if the Company exercises the eight-month extension described in the Company's amended and restated certificate of incorporation, as it may be further amended) and (2) such later date as may be approved by the Company's stockholders in accordance with the Company's amended and restated certificate of incorporation, as amended from time to time, if a Termination Letter has not been received by the Trustee prior to such date, in which case the Trust Account shall be liquidated in accordance with the procedures set forth in the Termination Letter attached as Exhibit B and the Property in the Trust Account, including interest (which interest shall be net of any taxes payable thereon, and less up to \$100,000 of interest that may be released to the Company to pay dissolution expenses) shall be distributed to the Public Stockholders of record as of such date;

c. A new Section 1(l) is hereby added as follows:

(l) Upon receipt of an extension letter (the "Extension Letter") substantially similar to Exhibit E hereto by the Deadline, signed on behalf of the Company by an executive officer, follow the instructions set forth in the Extension Letter.

d. A new Exhibit E of the Trust Agreement is hereby added as follows:

Continental Stock Transfer & Trust Company

1 State Street, 30th Floor
New York, New York 10004
Attn: Francis Wolf and Celeste Gonzalez
Re: Trust Account Extension Letter

Ladies and Gentlemen:

Pursuant to Section 1(l) of the Investment Management Trust Agreement between Banyan Acquisition Corporation (the "Company") and Continental Stock Transfer & Trust Company, dated as of January 19, 2022, as amended by the Amendment, dated April 21, 2023 (the "Trust Agreement"), this is to advise that the Company is extending the time available to consummate a Business Combination for an additional eight (8) months, from April 24, 2023 to December 24, 2023 (the "Extension").

This letter shall serve as the notice required with respect to the Extension at or prior to the Deadline. Capitalized words used herein and not otherwise defined shall have the same meaning as defined in the Trust Agreement.

Very truly yours,

Banyan Acquisition Corporation
By:
Name:
Title:

2. Miscellaneous Provisions.

2.1. Successors. All the covenants and provisions of this Amendment by or for the benefit of the Company or the Trustee shall bind and inure to the benefit of their permitted respective successors and assigns.

2.2. Severability. This Amendment shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Amendment or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Amendment a provision as similar in terms to such invalid or unenforceable provision as may be possible and that shall be valid and enforceable.

2.3. Applicable Law. This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of New York.

2.4. Counterparts. This Amendment may be executed in several original or facsimile counterparts, each of which shall constitute an original, and together shall constitute but one instrument.

2.5. Effect of Headings. The section headings herein are for convenience only and are not part of this Amendment and shall not affect the interpretation thereof.

2.6. Entire Agreement. The Trust Agreement, as modified by this Amendment, constitutes the entire understanding of the parties and supersedes all prior agreements, understandings, arrangements, promises and commitments, whether written or oral, express or implied, relating to the subject matter hereof, and all such prior agreements, understandings, arrangements, promises and commitments are hereby canceled and terminated.

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first set forth above.

BANYAN ACQUISITION CORPORATION

By: /s/ Keith Jaffee

Name: Keith Jaffee

Title: Chief Executive Officer

CONTINENTAL STOCK TRANSFER & TRUST COMPANY, AS TRUSTEE

By: /s/ Francis Wolf

Name: Francis Wolf

Title: Vice President

AMENDMENT TO THE
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
BANYAN ACQUISITION CORPORATION

April 21, 2023

Banyan Acquisition Corporation, a corporation organized and existing under the laws of the State of Delaware (the “*Corporation*”), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is “*Banyan Acquisition Corporation*.” The original certificate of incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on March 10, 2021 (the “*Original Certificate*”). The Amended and Restated Certificate of Incorporation of the Corporation (the “*Amended and Restated Certificate*”) was filed with the Secretary of State of the State of Delaware on January 19, 2022.
2. This Amendment to the Amended and Restated Certificate (this “*Amendment*”) amends the Amended and Restated Certificate.
3. This Amendment was duly adopted by the Board of Directors of the Corporation and the stockholders of the Corporation in accordance with Section 242 of the General Corporation Law of the State of Delaware.
4. The text of Section 4.3(b)(i) is hereby amended to read in full as follows:

“All outstanding shares of Class B Common Stock shall automatically convert into shares of Class A Common Stock on a one-for-one basis (the “*Initial Conversion Ratio*”) on the closing of the initial Business Combination (subject to the following clause (ii)), and any outstanding shares of Class B Common Stock shall be convertible into shares of Class A Common Stock at the Initial Conversion Ratio at any time prior to the closing of the initial Business Combination at the election of the holder of such shares of Class B Common Stock.”

5. The text of Section 9.1 is hereby amended and restated to read in full as follows:

“(a) The provisions of this *Article IX* shall apply during the period commencing upon the effectiveness of this Amended and Restated Certificate and terminating upon the consummation of the Corporation’s initial Business Combination, and an amendment to this *Article IX* shall be effective prior to the consummation of the initial Business Combination with the approval of the affirmative vote of the holders of at least sixty percent (60%) of all then outstanding shares of the Common Stock. The Corporation has until 15 months from the closing of the Offering to consummate a Business Combination; provided, however, that, if the Corporation anticipates that it may not be able to consummate a Business Combination within 15 months from the closing of the Offering, the Corporation may, at the option of Banyan Acquisition Sponsor LLC (the “*Sponsor*”), extend the period of time to consummate a Business Combination for eight months (for a total of 23 months to complete a Business Combination), subject to the Sponsor or its affiliates or permitted designees providing two calendar days’ advance notice (by April 22, 2023).

(b) Immediately after the Offering, a certain amount of the net offering proceeds received by the Corporation in the Offering (including the proceeds of any exercise of the underwriters’ over-allotment option) and certain other amounts specified in the Registration Statement, shall be deposited in the Trust Account, established for the benefit of the Public Stockholders (as defined below) pursuant to the Trust Agreement. Except for the withdrawal of interest to pay taxes, none of the funds held in the Trust Account (including the interest earned on the funds held in the Trust Account) will be released from the Trust Account until the earliest of (i) the completion of the initial Business Combination, (ii) the redemption of 100% of the Offering Shares (as defined below) if the Corporation is unable to complete its initial Business Combination within 15 months from the closing of the Offering (or up to 23 months from the closing of the Offering in certain circumstances as described in Section 9.1(a)), and (iii) the redemption of Offering Shares in connection with a vote seeking to amend any provisions of this Amended and Restated Certificate (A) to modify the substance or timing of the Corporation’s obligation to allow redemptions in connection with the Corporation’s initial Business Combination or to redeem 100% of the Offering Shares if the Corporation has not consummated an initial Business Combination within 15 months from the date of the closing of the Offering (or up to 23 months from the closing of the Offering in certain circumstances as described in Section 9.1(a)) or (B) relating to stockholders’ rights or pre-initial Business Combination activity (as described in Section 9.7). Holders of shares of the Common Stock included as part of the units sold in the Offering (the “*Offering Shares*”) (whether such Offering Shares were purchased in the Offering or in the secondary market following the Offering and whether or not such holders are the Sponsor or officers or directors of the Corporation, or affiliates of any of the foregoing), solely in their capacity as such, are referred to herein as “Public Stockholders.””

5. The text of Section 9.2(d) is hereby amended and restated to read in full as follows:

“(d) In the event that the Corporation has not consummated an initial Business Combination within 15 months from the closing of the Offering (or up to 23 months from the closing of the Offering in certain circumstances as described in Section 9.1(a)), the Corporation shall (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter subject to lawfully available funds therefor, redeem 100% of the Offering Shares in consideration of a per-share price, payable in cash, equal to the quotient obtained by dividing (A) the aggregate amount then on deposit in the Trust Account, including interest (net of taxes payable, and less up to \$100,000 of such interest to pay dissolution expenses which shall be net of taxes payable thereon), by (B) the total number of then outstanding Offering Shares, which redemption will completely extinguish rights of the Public Stockholders (including the right to receive further liquidating distributions, if any), and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the remaining stockholders and the Board in accordance with applicable law, dissolve and liquidate, subject in each case to the Corporation’s obligations under the DGCL to provide for claims of creditors and other requirements of applicable law.”

6. The text of Section 9.7 is hereby amended and restated to read in full as follows:

“Additional Redemption Rights. If, in accordance with Section 9.1(a), any amendment is made to this Amended and Restated Certificate that would modify the substance or timing of the Corporation’s obligation to allow redemptions in connection with the Corporation’s initial Business Combination or to redeem 100% of the Offering Shares if the Corporation has not consummated an initial Business Combination within 15 months (or up to 23 months from the closing of the Offering in certain circumstances as described in Section 9.1(a)) from the date of the closing of the Offering, or with respect to any other provision herein relating to stockholders’ rights or pre-initial Business Combination activity, the Public Stockholders shall be provided with the opportunity to redeem their Offering Shares upon the approval of any such amendment, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest (net of taxes payable), divided by the number of then outstanding Offering Shares. The Corporation’s ability to provide such opportunity is subject to the Redemption Limitation.”

IN WITNESS WHEREOF, Banyan Acquisition Corporation has caused this Amendment to the Amended and Restated Certificate to be duly executed in its name and on its behalf by an authorized officer as of the date first set above.

BANYAN ACQUISITION CORPORATION

By: /s/ Keith Jaffee

Name: Keith Jaffee

Title: Chief Executive Officer

Banyan Acquisition Corporation Announces Stockholder Approval of Amendments to Charter and Trust Agreement and Extension of Business Combination Period

NORTHBROOK, Ill., April 21, 2023 (BUSINESS WIRE) – Banyan Acquisition Corporation (NYSE: BYN.U, BYN, BYN.WS) (the “Company”), a special purpose acquisition company, announced today that at its special meeting of stockholders on April 21, 2023 (the “Meeting”), the Company’s stockholders voted in favor of the proposal to amend (the “Charter Amendment”) the Company’s amended and restated certificate of incorporation (the “Charter”) and in favor of a proposal to amend the investment management trust agreement (the “Trust Amendment”), dated as of January 19, 2022, between the Company and Continental Stock Transfer & Trust Company (the “Trust Agreement”), and the Company has implemented the Charter Amendment and the Trust Amendment. Additionally, as permitted by the Charter Amendment and the Trust Amendment, the Company has now extended the period by which it must complete a business combination by eight months from April 24, 2023 to December 24, 2023

The Company has been advised that, in connection with the stockholders’ vote at the Meeting, holders of 20,151,313 shares of Class A Common Stock exercised their right to redeem their shares for cash at an approximate price of \$10.42 per share, for an aggregate payment of approximately \$210,031,815.49, which will be withdrawn from the Company’s trust account to redeem such shares.

For additional information, see the Company’s current report on Form 8-K being filed today.

About Banyan Acquisition Corporation

Banyan Acquisition Corporation, led by CEO, Keith Jaffee, and Chairman, Jerry Hyman, is a special purpose acquisition company formed with the purpose of entering into a business combination with one or more businesses. While the Company may pursue an initial business combination with a company in any sector or geography, it intends to focus its search on businesses within the foodservice industry.

Forward -Looking Statements

Certain statements made in this release with respect to the Company and the Meeting are “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company’s control, that could cause actual results or outcomes to differ materially from those expressed in, or implied by, the forward -looking statements. Important factors, among others, that may affect actual results or outcomes include: the ability of the Company to enter into a definitive agreement with respect to, and consummate, an initial business combination within the extended time now available to the Company and those factors discussed in the Company’s annual report on Form 10-K for the fiscal year ended December 31, 2023 under the heading “Risk Factors,” and in other documents the Company filed, or will file, with the Securities and Exchange Commission. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Contact:
Banyan Acquisition Corporation
Keith Jaffee
Keith@banyanacquisition.com
