

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CTN HOLDINGS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)
Related Docket No. 129

**THE DEBTORS' AMENDED² WITNESS AND EXHIBIT LIST FOR FINAL DIP
AND BIDDING PROCEDURES HEARING SCHEDULED
FOR MONDAY, MAY 12, 2025 AT 11:00 A.M.
(PREVAILING EASTERN TIME)**

PLEASE TAKE NOTICE THAT the above-captioned debtors and debtors in possession (the “Debtors”), hereby respectfully submit this witness and exhibit list in connection with the hearing on May 12, 2025, at 11:00 a.m. (ET) before the Honorable Thomas M. Horan, United States Bankruptcy Judge in the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 5th Floor, Courtroom No. 5, Wilmington, Delaware 19801 (the “Hearing”) for (i) *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Post-Petition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Term Loan Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing and (VI) Granting Related Relief* [Docket No. 21], filed on March 31, 2025; and (ii) *Debtors’ Motion for Entry of an Order Approving (I)(A) The Debtors’ Entry Into Stalking Horse Agreement and Related Expense Reimbursement and Break-Up Fee, (B) The Bidding Procedures*

¹ The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.

² **Amended items appear in bold.**



in Connection with the Sale of Substantially All of the Debtors' Assets, (C) The Procedures for the Assumption and Assignment of Executory Contracts and Unexpired Leases, (D) The Form and Manner of Notice of the Sale Hearing, Assumption Procedures, and Auction Results, and (E) Dates for an Auction and Sale Hearing; (II)(A) The Sale of Substantially All of the Debtors' Assets Free and Clear of All Claims, Liens, Liabilities, Rights, Interests, and Encumbrances and (B) The Debtors' Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (II) Granting Related Relief [Docket No. 65], filed on April 11, 2025.

WITNESSES

The Debtors designate the following individuals as witnesses whose live testimony may be relied upon during the Hearing:

1. Miles Staglik, Chief Restructuring Officer of the Debtors;
2. Teri Stratton, Senior Managing Director & National Practice Leader for Restructuring and Special Situations at Hilco Corporate Finance, LLC.

Mr. Staglik's testimony will be in connection with the Debtors' background, finances, need for and efforts to obtain financing, and the Debtors' negotiation of and need for the DIP Facility as well as the propriety of the Bid Procedures in the context of these cases. Ms. Stratton's testimony will be in connection with the Debtors' marketing and sale process efforts and the propriety of the Bid Procedures sought by the Debtors.

EXHIBITS RELATING TO THE DEBTORS' CASE IN CHIEF

The Debtors designate the following exhibits that may be used in connection with the Hearing:

Exhibit	Description	Docket No.
1	Declaration of Miles Staglik in Support of Chapter 11 Petitions and First Day Relief	22

2	Declaration of Miles Staglik in Support of (A) DIP Motion and (B) Bidding Procedures Motion	139
3	Declaration of Teri Stratton in Support of Bidding Procedures Motion	140
4	Superpriority Senior Secured Debtor-in-Possession Loan and Security Agreement and Guaranty	45-1
5	Initial DIP Budget	45-2
6	Bidding Procedures	65-1
7	Asset Purchase Agreement by and among Inherent Aspiration, LLC, as Purchaser, and CTN Holdings, Inc. and its Subsidiaries Named Herein, as Sellers	65-2

EXHIBIT RELATING TO ANY POTENTIAL REBUTTAL CASE

Exhibit	Document	Docket No.
	Any exhibit identified or offered by any other party.	

RESERVATION OF RIGHTS

The Debtors reserve the right to amend, supplement, or modify this Witness and Exhibit List and introduce into evidence: (i) any exhibits listed by other parties, (ii) any documents for the purposes of rebuttal or impeachment, or (iii) any pleading, hearing transcript, order, or other document filed with the Court in this Chapter 11 case or any adversary proceeding. The Debtors further reserve the right (x) to call any witness identified by any other party or for the purposes of rebuttal, and (y) to not call any witness identified herein.

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Dated: May 9, 2025
Wilmington, Delaware

Respectfully submitted,

/s/ Bradley P. Lehman

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Proposed Counsel to the Debtors and Debtors in Possession

³ Whiteford, Taylor & Preston operates as Whiteford, Taylor & Preston LLC in Delaware.