IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Apple Tree Life Sciences, Inc., *et al*.,[1]	Case No. 25-12177 (LSS)
Debtors.	(Jointly Administered)

DEBTORS' MOTION FOR ENTRY OF AN ORDER SHORTENING NOTICE AND OBJECTION PERIODS WITH RESPECT TO DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS: (A) AUTHORIZING THE DEBTORS TO INCUR POST-PETITION DEBT, (B) GRANTING SUPER-PRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (C) SCHEDULING A FINAL HEARING, AND (D) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the "Debtors") rely upon the *Declaration of Perry M. Mandarino, Chief Restructuring Officer of the Debtors in Support of Debtors' Motion for Entry of Interim and Final Orders: (A) Authorizing the Debtors to Incur Post-Petition Debt, (B) Granting Super-Priority Administrative Expense Claims, (C) Scheduling a Final Hearing, and (D) Granting Related Relief* (the "DIP Declaration"), filed contemporaneously herewith, and respectfully state the following in support of this motion (this "Motion to Shorten"):

RELIEF REQUESTED

1. The Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), pursuant to section 105(a) of title 11 of the United States Code (the "Bankruptcy Code"), rules 4001 and 9006 of the Federal Rules of Bankruptcy Procedure

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The location of the Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169.

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(the "Bankruptcy Rules"), and rules 4001-2 and 9006-1(e) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules") (i) shortening the notice and objection periods with respect to the *Debtors' Motion for Entry of Interim and Final Orders: (A) Authorizing the Debtors to Incur Post-Petition Debt, (B) Granting Super-Priority Administrative Expense Claims, (C) Scheduling a Final Hearing, and (D) Granting Related Relief* (the "DIP Motion"),[2] filed contemporaneously herewith; (ii) scheduling the DIP Motion for hearing on an interim basis on February 19, 2026 and setting February 18, 2026 at 4:00 p.m. (ET) as the objection deadline for interim relief sought in the DIP Motion; and (iii) granting related relief.

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the District of Delaware (this "Court") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware entered February 29, 2012.

3. Pursuant to Local Rule 9013-1(f), the Debtors confirm their consent to the Court entering a final order in connection with this Motion to Shorten to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

4. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

5. The bases for the relief requested herein are section 105(a) of the Bankruptcy Code, Bankruptcy Rules 4001(c) and 9006, and Local Rules 4001-2 and 9006-1(e).

[2] Capitalized terms used by not defined herein shall have the respective meanings ascribed to such terms in the DIP Motion, the DIP Declaration, or the First Day Declarations (defined below), as applicable.

BACKGROUND

6. On December 9 and 15, 2025 and January 1 and 15, 2026 (the "Petition Dates"), each Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code (these "Chapter 11 Cases"). These Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b). *See* Docket Nos. 69, 178 & 200.

7. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these Chapter 11 Cases.

8. On January 20, 2026, the Office of the United States Trustee for the District of Delaware appointed an Official Committee of Unsecured Creditors (the "Committee") for these Chapter 11 Cases. *See* Docket No. 194.

9. A detailed description of the facts and circumstances of these Chapter 11 Cases is set forth in the *Declaration of Dr. Seth L. Harrison in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 18] (the "Harrison Declaration") and the *Declaration of Perry M. Mandarino, Chief Restructuring Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 25] (the "Mandarino Declaration," and with the Harrison Declaration, the "First Day Declarations"). As is described in more detail in the First Day Declarations, the Debtors commenced these Chapter 11 Cases due to the failure of Rigmora Biotech Investor One LP and Rigmora Biotech Investor Two LP (collectively, "Rigmora") to fulfill their contractual obligations, and their attempts to wind up Debtor ATP Life Science Ventures, L.P. (the "Partnership Debtor") and liquidate the portfolio companies. Through these Chapter 11 Cases, the Debtors seek to stabilize their business, and, under the Court's supervision, restructure the Partnership Debtor's capital structure.

10. Prior to the Petition Date, on December 5, 2025, the Delaware Court of Chancery issued an opinion and judgment of approximately $97 million in favor of the Partnership Debtor's general partner and against Rigmora (the "Chancery Judgment"). *See* Docket No. 18, Ex. B.

11. On December 23, 2025, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders to (I) Make and Accept Secured Loans to Portfolio Companies, (II) Authorize to the Extent Outside the Ordinary Course of Business Payment of Management Company Expenses and (III) Grant Related Relief* [Docket No. 89] (the "First Funding Motion"), whereby the Debtors sought Court-approval of ordinary-course transfers via secured notes to fund the Portfolio Companies.

12. On January 13, 2026, Rigmora objected to the First Funding Motion, *see* Docket No. 143], and the Court heard evidence and considered the First Funding Motion on January 20, 2026. Prior to the Court's ruling on the First Funding Motion, the Debtors and Rigmora agreed to a limited compromise allowing the Debtors to fund the Portfolio Companies through late February 2026. *See* Docket No. 206 (the "First Funding Order").

13. On January 29, 2026, the Debtors filed the *Debtors' Motion for Entry of Order (I) Authorizing Use of Funds to (A) Fund Portfolio Companies, (B) Pay Management Company Expenses and (C) Pay Chapter 11 Expenses, and (II) Granting Related Relief* [Docket Nos. 228 (sealed), 261 (redacted), 293 (unsealed)] (the "Second Funding Motion"), whereby the Debtors sought Court-approval to access and disburse approximately $74 million of the Chancery Judgment to fund the Portfolio Companies, pay management expenses, and otherwise fund these Chapter 11 Cases. The Second Funding Motion is set for hearing on February 19, 2026—the day the Debtors expend the lifeline-liquidity obtained through the First Funding Order. While the Debtors maintain that the facts and the law support the Second Funding Motion, if the Court denies

the Second Funding Motion in any respect, or is conditioned on the imposition of terms or conditions that would result in the unreasonable expenditure of estate resources or delay in achieving a confirmable plan of reorganization, alternate sources of liquidity will be necessary to avoid immediate and irreparable harm to the Partnership Debtors' sole assets—the Portfolio Companies.

14. From the outset of these Chapter 11 Cases, the Debtors have engaged in fruitful negotiations with multiple parties regarding potential debtor-in-possession financing. Through this competitive process, the Debtors have successfully negotiated the financing contemplated by the DIP Motion, which financing is a necessary part of maintaining the Debtors' operations and value and an important step towards successfully exiting these Chapter 11 Cases.

BASIS FOR RELIEF

15. Bankruptcy Rule 4001(c) requires that a "motion for authorization to obtain credit" be filed and served at least fourteen (14) days prior to the hearing. Notwithstanding this limitation, Bankruptcy Rule 4001(c)(2) provides that "[i]f the motion so requests, the court may conduct a preliminary hearing before the 14-day period ends," and a court "may authorize obtaining credit only to the extent necessary to avoid immediate and irreparable harm to the estate pending a final hearing." Fed. R. Bankr. P. 4001(c)(2)(A). Similarly, under Bankruptcy Rule 9006(c), "[w]hen a rule, notice given under a rule, or court order requires or allows an act to be done within a specified time, the court may—for cause and with or without a motion or notice—reduce the time." Local Rule 9006-1(e) further provides that a motion may be heard on less notice than otherwise required if authorized "by order of the Court, on written motion (served on all interested parties) specifying the exigencies justifying shortened notice."

16. Additionally, section 105(a) of the Bankruptcy Code provides that "[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code]." 11 U.S.C. § 105(a).

17. In exercising their discretion to entertain emergency relief, courts should "consider the prejudice to the parties entitled to notice and weigh this against the reasons for hearing the motion on an expedited basis." *In re Philadelphia Newspapers, LLC*, 690 F.3d 161, 172 (3d Cir. 2012) (noting that such motions are common in light of the "accelerated timeframe of bankruptcy proceedings"). Indeed, as stated in Bankruptcy Code § 102(1), "notice and a hearing" is an elastic phrase meant to address the "particular circumstances" of a motion. *See* 11 U.S.C. § 102(1) (stating that "'after notice and a hearing', or similar phrase . . . means after such notice as is appropriate in the particular circumstances . . . ."); *Rockwell Int'l Corp. v. Harnischfeger Indus., Inc. (In re Harnischfeger Indus., Inc.)*, 316 B.R. 616, 620 (D. Del. 2003) ("The policy of Section 102 is to permit the court flexibility, while ensuring that all parties have proper notice.").

18. Here, cause exists to shorten notice and modify the objection period in connection with the interim relief requested in the DIP Motion. First, as more fully described in the DIP Motion, the Debtor's liquidity crisis, caused by Rigmora's refusal to perform its obligations under the Limited Partnership Agreement, forced the Partnership Debtor to resort to "drip-funding" the Portfolio Companies. The continued "drip-funding" of the Portfolio Companies is unsustainable, and absent access to additional liquidity, the Portfolio Companies' value—and the Partnership Debtor's interests therein—will soon decline precipitously. While the Debtors' liquidity crisis was partly ameliorated through the First Funding Order, such stop-gap solutions fail to provide lasting relief. Through the DIP Motion, and in conjunction with the Second Funding Motion, the Debtors

seek a comprehensive liquidity solution that will facilitate a value-maximizing restructuring and propel the Debtors from these Chapter 11 Cases on a trajectory for success.

19. If the Court denies the Second Funding Motion in any respect, or is conditioned on the imposition of terms or conditions that would result in the unreasonable expenditure of estate resources or delay in achieving a confirmable plan of reorganization, and this Motion to Shorten and declines to swiftly consider the interim relief requested in the DIP Motion, the Debtors may arrive at the February 19, 2026 hearing without an adequate solution for the Debtors' liquidity crunch, which would negatively and irreparably affect the Debtors, their value, and these Chapter 11 Cases. For these reasons, the Debtors respectfully submit that considering the DIP Motion on an interim basis at the February 19, 2026 hearing, with a corresponding objection deadline of February 18, 2026 at 4:00 p.m. (ET), is appropriate and that such harm to be avoided outweighs any potential prejudice to parties entitled to receive notice in these Chapter 11 Cases.

LOCAL RULE 9006-1(e) CERTIFICATION

20. In accordance with Local Rule 9006-1(e), the Debtors notified the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee"), the Committee, and Rigmora of its intention to file this Motion to Shorten. The Debtors represent that neither the U.S. Trustee nor the Committee objects to this Motion to Shorten; *provided*, that, for the avoidance of doubt, all substantive rights of those parties are expressly preserved with respect to the interim and final relief requested in the DIP Motion.

NOTICE

21. The Debtors will provide notice of this Motion to Shorten to the following parties or their respective counsel: (a) the U.S. Trustee; (b) the Committee; (c) the DIP Lender; (d) the United States Attorney's Office for the District of Delaware; (e) the Internal Revenue Service;

(f) the offices of the attorneys general in the states in which the Debtors operate; (g) Rigmora; and (h) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

NO PRIOR REQUEST

22. No previous request for the relief requested herein has been made to this or any other court.

CONCLUSION

WHEREFORE, for the reasons set forth above, the Debtors respectfully request that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, granting the relief requested herein and awarding such other and further relief as the Court deems just and proper.

[*Signature Page Follows*]

Dated: February 13, 2026
Wilmington, Delaware

Respectfully submitted,

/s/ Ethan H. Sulik

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Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Apple Tree Life Sciences, Inc., *et al.*,[1]	Case No. 25-12177 (LSS)
Debtors.	(Jointly Administered)
	Re: Docket No. ___

ORDER SHORTENING NOTICE AND OBJECTION PERIODS WITH RESPECT TO DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS: (A) AUTHORIZING THE DEBTORS TO INCUR POST-PETITION DEBT, (B) GRANTING SUPER-PRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (C) SCHEDULING A FINAL HEARING, AND (D) GRANTING RELATED RELIEF

Upon consideration of the motion (the "Motion to Shorten")[2] of the above-captioned debtors and debtors in possession (the "Debtors") for entry of an order (this "Order"), pursuant to section 105(a) of the Bankruptcy Code, Bankruptcy Rules 4001 and 9006, and Local Rules 4001-2 and 9006-1, (i) shortening the notice and objection periods with respect to the DIP Motion and (ii) setting the interim hearing date and objection deadline for the DIP Motion; and upon the First Day Declarations and the DIP Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Debtors having consented to entry of a final order; and this Court having found that venue of this

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Apple Tree Life Sciences, Inc. (4506); ATP Life Science Ventures, L.P. (8224); ATP III GP, Ltd. (6091); Apertor Pharmaceuticals, Inc. (3161); Initial Therapeutics, Inc. (2453); Marlinspike Therapeutics, Inc. (4757); Red Queen Therapeutics, Inc. (8563); Evercrisp Biosciences, Inc. (4437); Nine Square Therapeutics, Inc. (4503); and Nereid Therapeutics Incorporated (8493). The location of the Debtors' service address in these chapter 11 cases is 230 Park Avenue, Suite 2800, New York, NY 10169.

[2] All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion to Shorten.

proceeding and the Motion to Shorten in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion to Shorten is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion to Shorten was appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion to Shorten; and this Court having determined that the legal and factual bases set forth in the Motion to Shorten establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion to Shorten is **GRANTED** as set forth herein.

2. The DIP Motion shall be considered on an interim basis at the hearing scheduled for **February 19, 2026 at 10:00 a.m. (ET)**.

3. Any responses or objections to the DIP Motion may be filed on or before **February 18, 2026 at 4:00 p.m. (ET)**.

4. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.