

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

In re:	Chapter 11
Apple Tree Life Sciences, Inc., <i>et al.</i> , <sup>1</sup>	Case No. 25-12177 (LSS)
Debtors.	(Jointly Administered)
	Re: Docket No. 131

**SUPPLEMENTAL DECLARATION OF PERRY M. MANDARINO IN SUPPORT OF DEBTORS’ MOTION FOR ENTRY OF AN ORDER (I) APPROVING THE RETENTION AND EMPLOYMENT OF B. RILEY RESTRUCTURING SERVICES, LLC TO PROVIDE THE DEBTORS WITH A CHIEF RESTRUCTURING OFFICER AND ADDITIONAL STAFF EFFECTIVE AS OF THE PETITION DATE; (II) DESIGNATING PERRY M. MANDARINO AS THE CHIEF RESTRUCTURING OFFICER TO THE DEBTORS; AND (III) GRANTING RELATED RELIEF**

I, Perry M. Mandarino (“Mandarino”), hereby declare as follows:

1. I am Head of Restructuring and a Senior Managing Director at B. Riley Restructuring Services, LLC (“B. Riley”), resident in its office located at 299 Park Avenue, New York, NY 10171. I was appointed as Chief Restructuring Officer (“CRO”) of the Debtors on December 9, 2025, December 12, 2025, and December 19, 2025, as applicable.

2. I make this supplemental declaration (this “Supplemental Declaration”) in further support of the *Debtors’ Motion for Entry of an Order (I) Approving the Retention and Employment of B. Riley Restructuring Services, LLC to Provide the Debtors with a Chief Restructuring Officer and Additional Staff Effective as of the Petition Date; (II) Designating Perry M. Mandarino as the*

<sup>1</sup> 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.



*Chief Restructuring Officer to the Debtors; (III) and Granting Related Relief* (the “Application”)<sup>2</sup> to provide certain disclosures in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

3. Attached to the Application as Exhibit B was the *Declaration of Perry M. Mandarino in Support of Debtors’ Motion for Entry of an Order (I) Approving the Retention and Employment of B. Riley Restructuring Services, LLC to Provide the Debtors with a Chief Restructuring Officer and Additional Staff Effective as of the Petition Date; (II) Designating Perry M. Mandarino as the Chief Restructuring Officer to the Debtors; (III) and Granting Related Relief* (the “Initial Declaration”). This Supplemental Declaration supplements the Initial Declaration.

4. Attached to the Initial Declaration as Exhibit 1 was a list of potential parties in interest in these Chapter 11 Cases. Subsequent to the filing of the Initial Declaration, the Debtor made B. Riley aware of certain additional parties in interest (the “Additional Parties in Interest”), a list of whom is attached hereto as Exhibit 1. B. Riley caused to be submitted for review by its conflicts system the name of each of the Additional Parties in Interest. The results of this supplemental conflicts check were compiled and reviewed by B. Riley professionals under my supervision. Based on this supplemental review, B. Riley became aware of the five (5) additional connections which are disclosed on Exhibit 2 attached hereto. Additionally, B. Riley has become aware of connections with two (2) of the parties listed on the parties in interest list in the Initial Declaration, both of which are also disclosed on Exhibit 2.

5. As stated in the Initial Declaration, to the best of my knowledge, and based solely upon information provided to me by the Debtors, and except as provided herein, neither B. Riley,

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the respective meanings set forth in the Application.

nor any of its professionals, has any materially adverse connection to the Debtors' estates with respect to any matter upon which B. Riley personnel is to be engaged. To the extent that any information disclosed in the Initial Declaration or disclosed herein requires amendment or modification as additional party in interest information becomes available to B. Riley, a further supplemental declaration will be submitted reflecting such amended or modified information.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Date: February 17, 2026

/s/ Perry M. Mandarino  
Perry M. Mandarino

**EXHIBIT 1**

**Additional Parties in Interest**

**Rigmora Counsel**

Debevoise & Plimpton LLP  
Richards Layton & Finger P.A.

**DIP Lender Parties**

Alter Domus (US) LLC  
Cleary Gottlieb Steen & Hamilton LLP  
Oak Tree Capital Management, Inc.

**Ordinary Course Professionals**

Covington & Burling LLP  
DiFilippo Corporate Finance Group  
Elsberg Baker & Maruri PLLC  
Mishcon De Reya LLP (UK)  
Stout Risius Ross, LLC

**Committee Professionals**

Cole Schotz P.C.  
Dundon Advisors LLC

**Nereid Therapeutics Equity Holders**

Alice Ting  
Bahareh Eftekharzadeh  
Chanelle Jumper  
Cigall Kadoch  
Dr. Clifford Brangwynne  
Eugine Lee  
Defne Yarar  
Ivan Efremov  
Jared Toettcher  
John Reilly  
Dr. Laura Forese  
Robert Hugin

**Nereid Therapeutics Top 20 Unsecured Creditors**

AustinPX LLC  
Crelux GmbH  
Crystal Pharmatech Co., Ltd.  
Evotec US  
Nexomics BioSciences  
Oncolines  
Premier Research Consulting, LLC  
RREF II 451D, LLC  
STA Pharmaceutical Hong Kong Limited  
VectorBuilder, Inc.

**Non-Debtor Portfolio Company Directors and Officers**

Andrew Geall  
Ankeet Jethwa  
Anna Batarina  
Antoine Papiernik  
Aron Knickernocker  
Brian Shoichet  
Christopher Rader  
David Lewis  
Dennis Langer  
Doug Godshall  
Edward Yoon  
Himani Bhalla  
Jerry Karabelas  
Jim Vaselli  
Kathy Fernando  
Leo Redmund  
Mace Rothbenberg  
Micheal Derkacz  
Micheal Ehlers  
Micheal Wasserman  
Mikael Dolsten  
Nathaniel Wang

**EXHIBIT 2****Additional Potential Connections/Related Parties**

<b>NAME</b>	<b>RELATIONSHIP</b>
Debevoise & Plimpton LLP	B. Riley's parent, BRC Holding Group, Inc or subsidiaries, (" <u>BRC</u> ") have worked with or been adverse to them in past unrelated matters and they represent an entity where BRC has a minority equity ownership
Richards, Layton & Finger P.A.	Represents BRC in unrelated matters
Cleary Gottlieb Steen & Hamilton LLP	Has been involved with BRC in unrelated matters
Oak Tree Capital Management, Inc.	Certain funds managed by Oak Tree Capital serve as secured lender to BRC who also holds a 43% interest in GA Group, of which Oak Tree Capital is the majority owner and who Debevoise is counsel to. B. Riley is neither the borrower nor guarantor of the Oak Tree Capital loan held by its parent company.
Potter Anderson & Corroon LLP	Has recently represented BRC in unrelated matters
Quinn Emanuel Urquhart & Sullivan	Has recently represented BRC in unrelated matters
Cole Schotz P.C.	Represents affiliates of BRC in unrelated matters