

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

In re:

Apple Tree Life Sciences, Inc., *et al.*,¹
Debtors.

Chapter 11

Case No. 25-12177 (LSS)

(Jointly Administered)

Obj. Deadline: March 25, 2026 at 4:00 p.m. (ET)

**SUMMARY OF FIRST COMBINED MONTHLY FEE APPLICATION OF
DUNDON ADVISERS LLC, FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS, FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD FROM
JANUARY 23, 2026 THROUGH FEBRUARY 28, 2026**

Name of Applicant:	Dundon Advisers LLC
Authorized to provide professional services to:	Official Committee of Unsecured Creditors of Apple Tree Life Sciences, Inc. <i>et al.</i>
Date of retention:	February 25, 2026, effective as of January 23, 2026
Period for which compensation and reimbursement is sought:	January 23, 2026 through February 28, 2026
Amount of compensation sought as actual, reasonable and necessary:	\$146,604.00 (80% of \$183,255.00)
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$0.00
This is a:	<u> X </u> monthly <u> </u> interim <u> </u> final application
Prior Applications:	None

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.



APPLE TREE LIFE SCIENCES, INC., ET AL.**SUMMARY OF BILLING BY PROFESSIONAL
JANUARY 23, 2026 THROUGH FEBRUARY 28, 2026**

Professional	Title	Hourly Rate¹	Billable Time	Billable Amount
Matthew Dundon	Principal	\$ 1,090.00	2.30	\$ 2,507.00
Joshua Nahas	Managing Director	\$ 960.00	85.60	\$ 82,176.00
Gary Lipson	Senior Advisor	\$ 960.00	14.20	\$ 13,632.00
Christopher Podesfinski	Associate Director	\$ 650.00	100.20	\$ 65,130.00
Chris Kazantzis	Associate	\$ 350.00	49.70	\$ 17,395.00
Brodie Galfus	Associate	\$ 350.00	6.90	\$ 2,415.00
Total			258.90	\$ 183,255.00

Blended Rate: \$707.82

¹ This rate is Dundon Advisers LLC's customary hourly rate for professional services. All hourly rates are adjusted by Dundon Advisers on a periodic basis (the last such adjustment occurred on July 1, 2025).

APPLE TREE LIFE SCIENCES INC., ET AL.**COMPENSATION BY PROJECT CATEGORY
JANUARY 23, 2026 THROUGH FEBRUARY 28, 2026**

Project Category	Billable Time	Billable Amount
Business Analysis	123.60	\$ 88,553.00
Hearing, Mediation and Arbitration Preparation	22.80	\$ 21,888.00
Case Administration	31.80	\$ 20,310.00
DIP, Exit and Other Financing	32.90	\$ 15,295.00
Investigations	16.10	\$ 14,867.00
Retention and Fee Applications	12.20	\$ 9,251.00
Committee Member/Professional Meetings & Communications	10.50	\$ 6,678.00
Other Professionals' Retention and Fee Applications	3.10	\$ 2,728.00
Debtor Professional and Client Meeting	3.40	\$ 2,210.00
Claims Analysis	1.30	\$ 845.00
Sales Process	1.20	\$ 630.00
Total	258.90	\$ 183,255.00

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**FIRST COMBINED MONTHLY FEE APPLICATION
OF DUNDON ADVISERS LLC, FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS, FOR ALLOWANCE
OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR
THE PERIOD FROM JANUARY 23, 2026 THROUGH FEBRUARY 28, 2026**

Dundon Advisers LLC (the “Applicant” or “Dundon”), financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) of Apple Tree Life Sciences, Inc. and the above-captioned debtors and debtors in possession (collectively, the “Debtors”) in these chapter 11 cases (the “Chapter 11 Cases”), hereby applies (the “Application”), pursuant to (i) sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), (ii) Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), (iii) Rule 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), and (iv) the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 181] (the “Interim Compensation Order”),² for allowance of compensation for

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² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Interim Compensation Order.

services rendered and reimbursement of expenses for the period from January 23, 2026 through February 28, 2026 (the “Application Period”), and respectfully represents as follows:

Jurisdiction and Venue

1. The Court has jurisdiction to consider the Application pursuant to 28 U.S.C. §1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this District pursuant to 28 U.S.C. §§ 1408 and 1409.

2. Pursuant to Local Rule 9013-1(f), the Committee consents to entry of a final judgment or order with respect to this Application if it is determined that the Court would lack Article III jurisdiction to enter such final order or judgment absent consent of the parties.

3. The statutory predicates for the relief sought herein are sections 330 and 331 of the Bankruptcy Code. Such relief also is warranted under Bankruptcy Rule 2016, Local Rule 2016-1 and the Interim Compensation Order.

Background

A. The Chapter 11 Cases

4. On December 9 and 15, 2025 (the “Petition Date”),³ each of the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. These Chapter 11 Cases are being jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b). Since the Petition Date, the Debtors have remained in possession of their assets and have continued to operate and manage their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. On January 20, 2026, the Office of the United States Trustee for Region 3 (the “U.S. Trustee”) filed a notice appointing a three-member Committee consisting of: (i)

³ Additional Debtor entities filed voluntary petitions on January 1 and 15, 2026.

Fujifilm Cellular Dynamics Inc.; (ii) Global Project Partners, LLC; and (iii) Baylor College of Medicine. *See* Docket No. 194. Baylor College of Medicine serves as the chairperson of the Committee.

B. The Retention of Dundon

6. On February 4, 2026, the Committee applied to the Court for an order authorizing the retention and employment of Dundon as financial advisor to the Committee, effective as of January 23, 2026. *See* Docket No. 267.

7. On February 25, 2026, the Court entered the *Order Pursuant to 11 U.S.C. §§ 328(a) and 1103 Authorizing and Approving the Retention and Employment of Dundon Advisers LLC as Financial Advisor to the Official Committee of Unsecured Creditors Effective as of January 23, 2026* [Docket No. 411], authorizing the retention and employment of Dundon as financial advisor to the Committee.

C. The Interim Compensation Order

8. The Interim Compensation Order sets forth the procedures for interim compensation and reimbursement of expenses in these Chapter 11 Cases. Specifically, the Interim Compensation Order provides that on or after the tenth day of each month following the month for which compensation is sought, each Professional seeking compensation may file an application (each, a “Monthly Fee Statement”) for interim allowance of compensation for services rendered and reimbursement of expenses incurred during the preceding month and serve such Monthly Fee Statement on the Application Recipients. *See* Interim Compensation Order ¶ 2(a). Provided that there are no objections to the Monthly Fee Statement filed within fourteen (14) days after service of a Monthly Fee Statement, a Professional may file a certificate of no objection with the Court with respect to the unopposed portion of the compensation and expenses requested in its Monthly Fee Statement, after which the Debtors are authorized to pay such

Professional eighty percent (80%) of the fees and one-hundred percent (100%) of the expenses requested in such Monthly Fee Statement. *Id.* ¶ 2(b).

Relief Requested

9. Pursuant to the Interim Compensation Order and section 331 of the Bankruptcy Code, Dundon is seeking compensation in the amount of \$146,604.00, which is equal to eighty percent (80%) of the \$183,255.00 in fees for professional services rendered by Dundon during the Application Period. This amount is derived solely from the applicable hourly billing rates of Dundon professionals who rendered such services to the Committee.

D. Compensation Requested

10. Attached hereto as **Exhibit A** is a detailed itemization, by project category, of all services performed by Dundon with respect to the Chapter 11 Cases during the Application Period. This detailed itemization complies with Local Rule 2016-1(d) in that each time entry contains a separate time allotment, a description of the type of activity and the subject matter of the activity, all time is billed in increments of one-tenth of an hour, time entries are presented chronologically in categories and all meetings or hearings are individually identified. *See* DEL. BANKR. L.R. 2016-1(d).

11. The professionals who rendered services related to each category are identified in **Exhibit A**, along with the number of hours for each individual and the total compensation sought for each category.

Valuation of Services

12. Dundon professionals have expended a total of 258.90 hours in connection with this matter during the Application Period.

13. The amount of time spent by each of the professionals providing services to the Committee for the Application Period is set forth in **Exhibit A**. The rates are Dundon's normal

hourly rates of compensation for work of this character. The reasonable value of the services rendered by Dundon for the Application Period as financial advisor to the Committee in these Chapter 11 Cases is \$183,255.00.

14. Dundon believes that the time entries included in **Exhibit A** comply with the requirements of Local Rule 2016-1.

15. Dundon's itemized time records for professionals performing services for the Committee during the Application Period are attached hereto as **Exhibit B**. Every effort has been made by Dundon to categorize daily time entries in accordance with the correct project category. However, in some instances, services overlap between project categories. Thus, some services may appear under more than one category, although in no instance is a specific time entry recorded more than once.

16. Although every effort has been made to include all fees and expenses incurred in the Application Period, some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by accounting and processing during the Application Period. Dundon reserves the right to make further applications to the Court for allowance of such fees and expenses not included herein. Subsequent Monthly Fee Statements will be filed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Interim Compensation Order.

17. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, the amount requested is fair and reasonable given (a) the complexity of these Chapter 11 Cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

No Prior Request

18. No prior request for the relief sought in the Application has been made to this or any other court.

Certificate of Compliance and Waiver

19. The undersigned representative of Dundon certifies that he has reviewed the requirements of Local Rule 2016-1, and that the Application substantially complies with that Local Rule. To the extent that the Application does not comply in all respects with the requirements of Local Rule 2016-1, Dundon believes that such deviations are not material and respectfully requests that any such requirements be waived.

Notice

20. Dundon will provide notice of this Application by electronic mail to: (i) counsel to the Debtors; (ii) the U.S. Trustee; and (iii) those persons who have formally appeared in these Chapter 11 Cases and requested service pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, Dundon submits that no other or further notice of the Application is required.

Conclusion

WHEREFORE, Dundon respectfully requests (a) allowance of compensation for professional services rendered to the Committee during the Application Period in the amount of \$146,604.00 (80% of \$183,255.00) and reimbursement for actual and necessary expenses incurred during the Application Period in the amount of \$0.00; (b) payment by the Debtors of the foregoing amounts; and (c) such other and further relief as the Court deems just and proper.

Dated: March 11, 2026
White Plains, New York

DUNDON ADVISERS LLC

/s/ Matthew J. Dundon _____

Matthew J. Dundon
Ten Bank Street, Suite 1100
White Plains, NY 10606
Telephone: (914) 341-1188
Email: md@dundon.com

*Financial Advisor to the Official Committee
of Unsecured Creditors of Apple Tree Life
Sciences, Inc. et al.*

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OF COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD FROM JANUARY 23, 2026 THROUGH FEBRUARY 28, 2026**

PLEASE TAKE NOTICE that on March 11, 2026, Dundon Advisers LLC filed with the United States Bankruptcy Court for the District of Delaware (the “Court”) the *First Combined Monthly Fee Application of Dundon Advisers LLC, Financial Advisor to the Official Committee of Unsecured Creditors, for Allowance of Compensation and Reimbursement of Expenses for the Period from January 23, 2026 Through February 28, 2026* (the “Application”), which seeks approval of professional services rendered to the Committee in the amount of \$146,604.00 (80% of \$183,255.00), together with reimbursement of expenses in the amount of \$0.00.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Application are required to be filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, and served on the following, so as to be **received no later than 4:00 p.m. (ET) on March 25 2026 (the “Objection Deadline”)**: (i) proposed co-counsel to the Debtors, (a) Quinn Emanuel Urquhart & Sullivan, LLP, 295 5th Avenue, 9th Floor, New York, New York 10016 (Attn: Andrew M. Berdon (andrewberdon@quinnemanuel.com) and Patricia B. Tomasco (pattytomasco@quinnemanuel.com)) and Quinn Emanuel Urquhart & Sullivan, LLP, 865 S. Figueroa Street, 10th Floor, Los Angeles, California 90017 (Attn: Eric D. Winston (ericwinston@quinnemanuel.com)); (b) Potter Anderson & Corroon LLP, 1313 N. Market Street, 6th Floor, Wilmington, Delaware 19801-6108 (Attn: L. Katherine Good (kgood@potteranderson.com) and Brett M. Haywood (bhaywood@potteranderson.com)); and (c) Murphy & King, P.C., 28 State Street, Suite 3101, Boston, Massachusetts 02109 (Attn: Harold B. Murphy (hmurphy@murphyking.com) and Andrew G. Lizotte (alizotte@murphyking.com)); (ii) the U.S. Trustee, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Hannah McCollum (hannah.mccollum@usdoj.gov) and Megan Seliber

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(megan.seliber@usdoj.gov)); and (iii) counsel to the Official Committee of Unsecured Creditors, Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin Alberto (jalberto@coleschotz.com) and Patrick Reilley (preilley@coleschotz.com).

PLEASE TAKE FURTHER NOTICE that pursuant to the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 181], if no objections are filed and served in accordance with the above procedures, the Debtors will be authorized to pay 80% of the requested fees and 100% of the requested expenses without further order of the Court.

PLEASE TAKE FURTHER NOTICE THAT A HEARING ON THE APPLICATION WILL BE HELD ONLY IF AN OBJECTION IS TIMELY FILED, OR THE COURT DIRECTS OTHERWISE, AT A DATE AND TIME TO BE SCHEDULED BEFORE THE HONORABLE LAURIE SELBER SILVERSTEIN, UNITED STATES BANKRUPTCY JUDGE, UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 6TH FLOOR, COURTROOM NO. 2, 824 NORTH MARKET STREET, WILMINGTON, DELAWARE 19801.

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Dated: March 11, 2026
Wilmington, Delaware

COLE SCHOTZ P.C.

/s/ Jack M. Dougherty

Justin R. Alberto (No. 5126)

Patrick J. Reilley (No. 4451)

Jack M. Dougherty (No. 6784)

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500 Delaware Avenue, Suite 600

Wilmington, DE 19801

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jdougherty@coleschotz.com

cthompson@coleschotz.com

*Counsel to the Official Committee of Unsecured
Creditors of Apple Tree Life Sciences, Inc. et al.*

EXHIBIT A**APPLE TREE LIFE SCIENCES, INC., *ET AL.*****COMPENSATION BY PROJECT CATEGORY**
JANUARY 23, 2026 THROUGH FEBRUARY 28, 2026

Project Category	Billable Time	Billable Amount
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Blended Rate: \$707.82

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EXHIBIT B**APPLE TREE LIFE SCIENCES, INC., ET AL****ITEMIZED TIME RECORDS**
JANUARY 23, 2026 THROUGH FEBRUARY 28, 2026

Professional	Entry Date	Client	Project Category	Description	BillableTime	Billable Amt
Brodie Galfus	01/24/2026	Apple Tree Life Sciences	Case Administration	Created working group list for professionals involved in Apple Tree Life Sciences	1.20	\$420.00
Brodie Galfus	01/28/2026	Apple Tree Life Sciences	Business Analysis	Created data room index for Apple Tree	1.90	\$665.00
Brodie Galfus	01/29/2026	Apple Tree Life Sciences	Business Analysis	Prepared a list of top unsecured claims across all Debtor entities.	0.80	\$280.00
Brodie Galfus	02/03/2026	Apple Tree Life Sciences	Business Analysis	Reviewed SOFA and created charts in excel with CK	2.00	\$700.00
Brodie Galfus	02/17/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Attended meeting with Dundon and Cole Schotz prepping for meeting with UCC discussing financing comps and SOFA /	0.30	\$105.00

SOAL

Brodie Galfus	02/17/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Meeting with committee members confirming to go forward with Oaktree's DIP	0.50	\$175.00
Brodie Galfus	02/18/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Meeting with B. Riley for financing update	0.20	\$70.00
Totals For Brodie Galfus					6.90	\$2,415.00
Chris Kazantzis	01/23/2026	Apple Tree Life Sciences	Business Analysis	Consolidated filings and summarized information regarding case and new portco debtor filings.	1.20	\$420.00
Chris Kazantzis	01/24/2026	Apple Tree Life Sciences	Business Analysis	Reviewed 28-week cash flow budget and prepared it in excel	1.20	\$420.00
Chris Kazantzis	01/25/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Attended kickoff meeting with B Riley and Cole Schotz discussing the summary	1.00	\$350.00

				and status of the case		
Chris Kazantzis	01/25/2026	Apple Tree Life Sciences	Business Analysis	Gathered IP related docket materials per request of G. Lipson to begin assessing IP value.	0.50	\$175.00
Chris Kazantzis	01/26/2026	Apple Tree Life Sciences	Business Analysis	Reviewed budget provided by debtors in excel and created correspond ing excel	0.40	\$140.00
Chris Kazantzis	01/29/2026	Apple Tree Life Sciences	Business Analysis	Reviewed GUC claims by entity	0.30	\$105.00
Chris Kazantzis	01/30/2026	Apple Tree Life Sciences	Business Analysis	Attend and notate discussion with B. Riley on diligence list with CP and JN	0.70	\$245.00
Chris Kazantzis	01/31/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Reviewed proposed financing term sheets and financing sales funnel, created presentatio n materials for UCC	2.60	\$910.00
Chris Kazantzis	02/01/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Reviewed finance process	0.10	\$35.00

				materials for UCC as QA		
Chris Kazantzis	02/01/2026	Apple Tree Life Sciences	Business Analysis	Input SOALs for three corporate debtors in excel	2.70	\$945.00
Chris Kazantzis	02/02/2026	Apple Tree Life Sciences	Business Analysis	Worked on first draft for SOAL deck	3.30	\$1,155.00
Chris Kazantzis	02/02/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Created PEO deck comparing financing term sheets	1.80	\$630.00
Chris Kazantzis	02/02/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Reviewed litigation financing term sheets and modeled residual proceeds	0.80	\$280.00
Chris Kazantzis	02/02/2026	Apple Tree Life Sciences	Business Analysis	Reviewed model and assumption s with B. Riley	0.40	\$140.00
Chris Kazantzis	02/02/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Revised again financing PEO deck per CP feedback	0.40	\$140.00
Chris Kazantzis	02/02/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Revised PEO deck per CP feedback and created UCC deck for alternative financing updates	1.30	\$455.00

Chris Kazantzis	02/02/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Revised UCC and PEO financing process deck	0.40	\$140.00
Chris Kazantzis	02/02/2026	Apple Tree Life Sciences	Business Analysis	Began working on SOAL deck for Apple Tree Corporate Debtors	0.50	\$175.00
Chris Kazantzis	02/03/2026	Apple Tree Life Sciences	Business Analysis	Completed first QA of SOAL	0.70	\$245.00
Chris Kazantzis	02/03/2026	Apple Tree Life Sciences	Business Analysis	Reviewed SOFAs and built analysis in excel with BG	2.00	\$700.00
Chris Kazantzis	02/03/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Revised litigation financing model and deck for UCC	1.30	\$455.00
Chris Kazantzis	02/03/2026	Apple Tree Life Sciences	Business Analysis	Revised SOAL deck per Dundon team feedback	0.60	\$210.00
Chris Kazantzis	02/03/2026	Apple Tree Life Sciences	Business Analysis	Reviewed unredacted portco valuations and created corresponding materials	1.30	\$455.00
Chris Kazantzis	02/03/2026	Apple Tree Life Sciences	Business Analysis	Reviewed and Edited the SOAL for the corporate Debtors	2.20	\$770.00

with CP.

Chris Kazantzis	02/03/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Reviewed DIP financing terms with CP	0.20	\$70.00
Chris Kazantzis	02/03/2026	Apple Tree Life Sciences	Sales Process	Reviewed Portfolio company valuation overview with Chris P	0.50	\$175.00
Chris Kazantzis	02/04/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Further revised the litigation financing model and updated the UCC deck for financing updates as of 2/3	1.20	\$420.00
Chris Kazantzis	02/04/2026	Apple Tree Life Sciences	Business Analysis	Created additional charts for SOFA analysis	1.20	\$420.00
Chris Kazantzis	02/04/2026	Apple Tree Life Sciences	Business Analysis	Created slides for SOFA analysis and added them to SOAL deck with other updates to combine the two.	2.30	\$805.00
Chris Kazantzis	02/04/2026	Apple Tree Life Sciences	Business Analysis	Reviewed SOFA SOAL deck with Chris P	0.60	\$210.00
Chris Kazantzis	02/04/2026	Apple Tree Life Sciences	Business Analysis	Completed final QA and edits on SOFA	0.60	\$210.00

				SOAL		
Chris Kazantzis	02/04/2026	Apple Tree Life Sciences	Business Analysis	Reviewed data room and financials, teaser	0.50	\$175.00
Chris Kazantzis	02/04/2026	Apple Tree Life Sciences	Business Analysis	Reviewed uploaded secured promissory notes in VDR to compare to schedule statements	0.20	\$70.00
Chris Kazantzis	02/05/2026	Apple Tree Life Sciences	Business Analysis	Revised SOFA SOAL per response from B. Riley on affiliate receivables	0.30	\$105.00
Chris Kazantzis	02/05/2026	Apple Tree Life Sciences	Business Analysis	Sent CS SOFA SOAL analysis and added commentary	0.20	\$70.00
Chris Kazantzis	02/06/2026	Apple Tree Life Sciences	Business Analysis	Reviewed 26-week forecast and replied to UCC counsel	0.40	\$140.00
Chris Kazantzis	02/10/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Updated UCC alternative financing updates deck to include anonymized terms for UCC	0.30	\$105.00

Chris Kazantzis	02/11/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Took notes on call with Debtor Counsel and FA discussing case updates and financing plan	0.80	\$280.00
Chris Kazantzis	02/11/2026	Apple Tree Life Sciences	Business Analysis	Drafted notes to Dundon team following status update call with Debtor Counsel and FA on go-forward plan and case updates	0.30	\$105.00
Chris Kazantzis	02/11/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Took notes on call with B.Riley discussing proforma cap structure and exit financing	0.30	\$105.00
Chris Kazantzis	02/12/2026	Apple Tree Life Sciences	Business Analysis	Calendared hearing related to discovery conversations	0.10	\$35.00
Chris Kazantzis	02/13/2026	Apple Tree Life Sciences	Business Analysis	Took notes during hearing on discovery related concerns	0.80	\$280.00

Chris Kazantzis	02/14/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Reviewed Oaktree proposed DIP and Rigmora proposed funding facility and compared terms	2.30	\$805.00
Chris Kazantzis	02/14/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Read through DIP Declaration and Oaktree proposed term sheet	1.70	\$595.00
Chris Kazantzis	02/15/2026	Apple Tree Life Sciences	Business Analysis	Analyzed equity ownership in different pools based on reported ownership in SOFA to understand the distribution of equity based on Oaktrees drafted plan.	0.30	\$105.00
Chris Kazantzis	02/15/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Created UCC materials comparing all financing proposals and added Oaktree/Rigmora plus plan term sheet proposal	2.80	\$980.00

Chris Kazantzis	02/15/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Reviewed and consolidated DIP financing deck for CS	1.80	\$630.00
Chris Kazantzis	02/16/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Completed final QA of alternative financing deck with CP	0.80	\$280.00
Chris Kazantzis	02/16/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Made final edits to financing PEO and UCC decks per JN feedback and sent to counsel	0.50	\$175.00
Chris Kazantzis	02/17/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Met with counsel to prepare for UCC meeting discussing financing and future path forward	0.30	\$105.00
Chris Kazantzis	02/17/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Met with UCC to discuss Oaktree financing proposal	0.50	\$175.00
Chris Kazantzis	02/18/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Met with B. Riley to discuss financing proposal in weekly catch up	0.20	\$70.00
Totals For Chris Kazantzis					49.70	\$17,395.00

Christopher Podesfinski	01/23/2026	Apple Tree Life Sciences	Business Analysis	Review filings to date, budget, org chart, company history, etc.	2.40	\$1,560.00
Christopher Podesfinski	01/23/2026	Apple Tree Life Sciences	Business Analysis	Review list of debtor versus non-debtor portfolio companies	0.20	\$130.00
Christopher Podesfinski	01/25/2026	Apple Tree Life Sciences	Debtor Professional and Client Meeting	Call with Debtor professionals discussing case updates and case strategy (with JN and CK)	1.00	\$650.00
Christopher Podesfinski	01/25/2026	Apple Tree Life Sciences	Case Administration	Calendar future deadlines and hearings for internal team	0.30	\$195.00
Christopher Podesfinski	01/25/2026	Apple Tree Life Sciences	Business Analysis	Preparation ahead of call with Debtor professionals; create question list, etc.	0.50	\$325.00
Christopher Podesfinski	01/25/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Communication to counsel regarding data room and transcripts	0.10	\$65.00
Christopher Podesfinski	01/25/2026	Apple Tree Life	Case Administration	Review and update	0.40	\$260.00

		Sciences		working group list		
Christopher Podesfinski	01/26/2026	Apple Tree Life Sciences	Business Analysis	Review of Debtor provided budget and supporting tabs/assumptions	1.80	\$1,170.00
Christopher Podesfinski	01/26/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review counsel's communication to committee members on case updates	0.10	\$65.00
Christopher Podesfinski	01/26/2026	Apple Tree Life Sciences	Case Administration	Review of stay relief motion (D.I. 125)	0.40	\$260.00
Christopher Podesfinski	01/26/2026	Apple Tree Life Sciences	Case Administration	Begin review of transcripts from previous court hearings	4.40	\$2,860.00
Christopher Podesfinski	01/27/2026	Apple Tree Life Sciences	Business Analysis	Review internal memo on GL's review of first day materials with a focus on IP related considerations.	0.20	\$130.00
Christopher Podesfinski	01/27/2026	Apple Tree Life Sciences	Business Analysis	Call with JN reviewing 1/27 budget	0.20	\$130.00
Christopher Podesfinski	01/27/2026	Apple Tree Life Sciences	Case Administration	Review amended objection by LPs (D.I. 205)	0.50	\$325.00

Christopher Podesfinski	01/27/2026	Apple Tree Life Sciences	Case Administration	Download of Debtor FA data room	0.50	\$325.00
Christopher Podesfinski	01/27/2026	Apple Tree Life Sciences	Business Analysis	Compare 1/26 budget to previously shared budget	1.10	\$715.00
Christopher Podesfinski	01/27/2026	Apple Tree Life Sciences	Case Administration	Review counsel's case status memorandum	0.70	\$455.00
Christopher Podesfinski	01/28/2026	Apple Tree Life Sciences	Case Administration	Review and update data room index	1.10	\$715.00
Christopher Podesfinski	01/28/2026	Apple Tree Life Sciences	Business Analysis	Create v1 of information request list; cross reference with files already in B. Riley data room	3.50	\$2,275.00
Christopher Podesfinski	01/28/2026	Apple Tree Life Sciences	Sales Process	Review of DIP financing teaser	0.20	\$130.00
Christopher Podesfinski	01/28/2026	Apple Tree Life Sciences	Business Analysis	Incremental updates to information request list post counsel comments	0.20	\$130.00
Christopher Podesfinski	01/28/2026	Apple Tree Life Sciences	Business Analysis	Read ATP VI prospectus found in data room	0.90	\$585.00
Christopher Podesfinski	01/28/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings &	Communication to counsel regarding	0.20	\$130.00

			Communicatio ns	prospectus		
Christopher Podesfinski	01/28/2026	Apple Tree Life Sciences	Business Analysis	Review of portfolio company capital structures (12 in total)	0.80	\$520.00
Christopher Podesfinski	01/29/2026	Apple Tree Life Sciences	Business Analysis	Search data room for any files related to GUC pool sizing	0.20	\$130.00
Christopher Podesfinski	01/29/2026	Apple Tree Life Sciences	Claims Analysis	Updates and review of GUC claim pool analysis based on filed petitions	0.90	\$585.00
Christopher Podesfinski	01/29/2026	Apple Tree Life Sciences	Claims Analysis	Additional research into the partnership's unsecured obligations (review of petitions, declaration , org chart)	0.40	\$260.00
Christopher Podesfinski	01/29/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Communication to counsel regarding GUC pool sizing/Dundon analysis	0.20	\$130.00
Christopher Podesfinski	01/29/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Reading declaration in support of funding motion (D.I. 229)	0.60	\$390.00

Christopher Podesfinski	01/29/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Response to counsel regarding certain entities claims	0.40	\$260.00
Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	Case Administration	Review Committee joinder to dismissal/s tay relief	0.50	\$325.00
Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	Debtor Professional and Client Meeting	Call with Debtor FA reviewing diligence request list	0.70	\$455.00
Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	Business Analysis	Prep for call with Debtor FA reviewing IRL; certain data room files	0.50	\$325.00
Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	Business Analysis	Review counsel update email to committee members, including revised joinder.	0.40	\$260.00
Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	Business Analysis	Review Committee member response to revised joinder	0.10	\$65.00
Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	Business Analysis	Update information request list post call with B. Riley	0.80	\$520.00
Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings &	Communication to counsel regarding	0.30	\$195.00

Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	Business Analysis	Communications takeaways form call with B. Riley. Review Syntimmune judgment summary (.2); download of post trial memos (.1)	0.30	\$195.00
Christopher Podesfinski	01/30/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review of DIP contact log	0.40	\$260.00
Christopher Podesfinski	01/31/2026	Apple Tree Life Sciences	Case Administration	Review post trial memo related to litigation judgment (Delaware Chancery)	1.70	\$1,105.00
Christopher Podesfinski	01/31/2026	Apple Tree Life Sciences	Other Professionals' Retention and Fee Applications	Additional review of B.Riley retention application / engagement letter	0.30	\$195.00
Christopher Podesfinski	01/31/2026	Apple Tree Life Sciences	Case Administration	Review Debtor's opposition to Rigmora motion for stay relief	0.50	\$325.00
Christopher Podesfinski	01/31/2026	Apple Tree Life Sciences	Case Administration	Download SOFA/SOALS from docket (.1); review motion extending time to portco SOFA/SOALS (.1)	0.20	\$130.00

Christopher Podesfinski	02/01/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review PII list	0.10	\$65.00
Christopher Podesfinski	02/01/2026	Apple Tree Life Sciences	Business Analysis	Begin review of sealed filings sent by counsel.	2.20	\$1,430.00
Christopher Podesfinski	02/01/2026	Apple Tree Life Sciences	Business Analysis	Follow up to B. Riley regarding budget call for tomorrow.	0.10	\$65.00
Christopher Podesfinski	02/01/2026	Apple Tree Life Sciences	Retention and Fee Applications	Begin Dundon retention application	1.60	\$1,040.00
Christopher Podesfinski	02/01/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review and updates to Dundon's financing summary presentation (includes review of individual DIP term sheets and contact tracker)	3.50	\$2,275.00
Christopher Podesfinski	02/02/2026	Apple Tree Life Sciences	Other Professionals' Retention and Fee Applications	Additional review of B. Riley engagement letter focusing on transaction fee language	0.30	\$195.00
Christopher Podesfinski	02/02/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Incremental updates to DIP comparison commentary (UCC and PEO)	0.40	\$260.00

Christopher Podesfinski	02/02/2026	Apple Tree Life Sciences	Debtor Professional and Client Meeting	Call with Debtor FA walking through budget line item build (with CK and GL)	0.50	\$325.00
Christopher Podesfinski	02/02/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Call with counsel discussing requests for Debtors	0.10	\$65.00
Christopher Podesfinski	02/02/2026	Apple Tree Life Sciences	Retention and Fee Applications	Finalize v1 of Dundon's retention package	4.10	\$2,665.00
Christopher Podesfinski	02/02/2026	Apple Tree Life Sciences	Retention and Fee Applications	Additional incremental updates to retention application package based on internal feedback.	1.20	\$780.00
Christopher Podesfinski	02/02/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Call with JN discussing DIP financing term sheets	0.30	\$195.00
Christopher Podesfinski	02/02/2026	Apple Tree Life Sciences	Business Analysis	Review the filed SOFAs/SOALs including the global notes for the three filed debtors	2.80	\$1,820.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Business Analysis	Call with CK reviewing and updating	2.20	\$1,430.00

				SOAL presentatio n for Committee (for 3 entities)		
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review counsel's redlines to Dundon's retention package	0.40	\$260.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Call with Chris K reviewing alternative lending financing terms	0.20	\$130.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Retention and Fee Applications	Call with counsel discussing incremental updates to Dundon's retention package	0.10	\$65.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Case Administration	Download and review of new files in data room (two instances)	0.40	\$260.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review second turn of incremental redlines to Dundon's retention package	0.20	\$130.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Business Analysis	Rereview of opposition to motion to dismiss by debtors	0.20	\$130.00

Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Debtor Professional and Client Meeting	Call with Debtor FA regarding debtor versus non debtor valuation; how value flows (with JN)	0.30	\$195.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review counsel's communication and attachments to Committee members	0.30	\$195.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review v2 of alternative financing process decks (PEO and UCC) including supporting workbook	0.70	\$455.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Sales Process	Review of portfolio company valuation summary workbook with CK	0.50	\$325.00
Christopher Podesfinski	02/03/2026	Apple Tree Life Sciences	Business Analysis	Review of secured promissory notes owed to corporate debtors	0.90	\$585.00
Christopher Podesfinski	02/04/2026	Apple Tree Life Sciences	Business Analysis	Research vendor names on the 90 day payments list	1.90	\$1,235.00

Christopher Podesfinski	02/04/2026	Apple Tree Life Sciences	Business Analysis	Review lease rejection motion (D.I. 264) (.3); check data room for related leases (.1)	0.40	\$260.00
Christopher Podesfinski	02/04/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review incremental redlines provided by chairperson's counsel, update schedule 2.	0.50	\$325.00
Christopher Podesfinski	02/04/2026	Apple Tree Life Sciences	Business Analysis	Review/update SOFA analysis in Dundon deck with CK	0.60	\$390.00
Christopher Podesfinski	02/04/2026	Apple Tree Life Sciences	Business Analysis	Review updated workbook for litigation proceeds analysis	0.40	\$260.00
Christopher Podesfinski	02/05/2026	Apple Tree Life Sciences	Business Analysis	Review incremental updates to SOFA/SOAL presentation from additional feedback from Debtor FA	0.70	\$455.00
Christopher Podesfinski	02/05/2026	Apple Tree Life Sciences	Business Analysis	Review and updates to promissory note analysis; compare against SOAL	2.10	\$1,365.00

Christopher Podesfinski	02/05/2026	Apple Tree Life Sciences	Business Analysis	Review of Hercules loan documents	0.90	\$585.00
Christopher Podesfinski	02/06/2026	Apple Tree Life Sciences	Business Analysis	Begin review of leases to be rejected and historical emails from Debtors	1.10	\$715.00
Christopher Podesfinski	02/06/2026	Apple Tree Life Sciences	Business Analysis	Review 341 meeting notes by CK	0.10	\$65.00
Christopher Podesfinski	02/10/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review counsel communication to Committee members	0.20	\$130.00
Christopher Podesfinski	02/10/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review counsel's email on alternative financing	0.10	\$65.00
Christopher Podesfinski	02/10/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review counsel's email regarding letter to the court	0.10	\$65.00
Christopher Podesfinski	02/10/2026	Apple Tree Life Sciences	Investigations	Background research on Rigmora scientist mentioned on letter to court (D.I. 285)	1.90	\$1,235.00
Christopher Podesfinski	02/10/2026	Apple Tree Life Sciences	Business Analysis	Review counsel's email on professional fee schedule/budget	0.10	\$65.00

Christopher Podesfinski	02/10/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review updated PEO and UCC version of alternative financing materials; QA against underlying term sheets	1.30	\$845.00
Christopher Podesfinski	02/10/2026	Apple Tree Life Sciences	Case Administration	Review Rigmora letter to court (D.I. 285)	0.20	\$130.00
Christopher Podesfinski	02/11/2026	Apple Tree Life Sciences	Debtor Professional and Client Meeting	Call with Debtor counsel and FA discussing case updates and possible financing	0.90	\$585.00
Christopher Podesfinski	02/11/2026	Apple Tree Life Sciences	Business Analysis	Prep for all advisor call (review recent filings, promissory note analysis, DIP terms)	0.60	\$390.00
Christopher Podesfinski	02/11/2026	Apple Tree Life Sciences	Business Analysis	Read call notes from CK regarding takeaways from call with Debtor professionals	0.10	\$65.00
Christopher Podesfinski	02/12/2026	Apple Tree Life Sciences	Other Professionals' Retention and Fee	Call with JN reviewing B. Riley fee structure	0.20	\$130.00

			Applications	(.1); additional review post call (.1)		
Christopher Podesfinski	02/13/2026	Apple Tree Life Sciences	Case Administration	Review LP's objection to second funding motion	3.20	\$2,080.00
Christopher Podesfinski	02/13/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review Octus summary of DIP financing motion	0.20	\$130.00
Christopher Podesfinski	02/13/2026	Apple Tree Life Sciences	Business Analysis	Review BG's status conference hearing notes	0.10	\$65.00
Christopher Podesfinski	02/13/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review Debtor FA declaration in support of DIP motion (D.I. 314)	0.30	\$195.00
Christopher Podesfinski	02/13/2026	Apple Tree Life Sciences	Business Analysis	Review budget attached to DIP motion; compare to previously shared versions	1.10	\$715.00
Christopher Podesfinski	02/13/2026	Apple Tree Life Sciences	Business Analysis	Review of Debtors' DIP motion and term sheet (D.I. 313)	2.20	\$1,430.00
Christopher Podesfinski	02/15/2026	Apple Tree Life Sciences	Case Administration	Begin reading attorney declaration with exhibits to second	2.70	\$1,755.00

				fundings motion (D.I. 306)		
Christopher Podesfinski	02/15/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review Rigmora DIP term sheet	0.60	\$390.00
Christopher Podesfinski	02/15/2026	Apple Tree Life Sciences	Case Administration	Review Debtors' reply to Rigmora objection (D.I. 316)	1.00	\$650.00
Christopher Podesfinski	02/16/2026	Apple Tree Life Sciences	Business Analysis	Background research into equity holders outside of Rigmora.	0.90	\$585.00
Christopher Podesfinski	02/16/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Call with CK making updates to alternative financing deck (post DIP/Rigmora proposal)	0.80	\$520.00
Christopher Podesfinski	02/16/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review of Dundon presentation on DIP comps; Rigmora proposal	1.30	\$845.00
Christopher Podesfinski	02/16/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review/comment on counsel's draft communication to Committee members	0.20	\$130.00
Christopher Podesfinski	02/16/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review UCC version of alternative financing deck	0.40	\$260.00

				created by Dundon		
Christopher Podesfinski	02/16/2026	Apple Tree Life Sciences	Case Administration	Review Kadaba declaration (D.I. 331)	1.00	\$650.00
Christopher Podesfinski	02/16/2026	Apple Tree Life Sciences	Case Administration	Review Letter to Court Concerning Dr. Lu including exhibits and emails	1.30	\$845.00
Christopher Podesfinski	02/17/2026	Apple Tree Life Sciences	Case Administration	Review Rigmora's letter to the court (D.I. 343)	0.30	\$195.00
Christopher Podesfinski	02/17/2026	Apple Tree Life Sciences	Case Administration	Review Debtors' reply for use of funds (D.I. 340)	0.80	\$520.00
Christopher Podesfinski	02/17/2026	Apple Tree Life Sciences	Case Administration	Spot review of attorney declaration exhibits (transcripts , etc) to second funding motion (D.I 306)	2.50	\$1,625.00
Christopher Podesfinski	02/17/2026	Apple Tree Life Sciences	Business Analysis	Finalize lease rejection damages template (.2), review Debtors' summary workbook (.2); reviewing remaining leases and	1.50	\$975.00

					supporting emails (1.1)		
Christopher Podesfinski	02/19/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review 2/19 hearing update sent by counsel to committee members	0.20	\$130.00	
Christopher Podesfinski	02/19/2026	Apple Tree Life Sciences	Case Administration	Review Dundon's internal notes related to hearing	0.10	\$65.00	
Christopher Podesfinski	02/19/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review of internal commentary on hearing from counsel	0.30	\$195.00	
Christopher Podesfinski	02/19/2026	Apple Tree Life Sciences	Case Administration	Review reply in support of lifting automatic stay (D.I. 370)	1.40	\$910.00	
Christopher Podesfinski	02/19/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review LP's DIP objection motion (D.I. 36)	1.60	\$1,040.00	
Christopher Podesfinski	02/20/2026	Apple Tree Life Sciences	Case Administration	Review Octus summary of court hearing	0.20	\$130.00	
Christopher Podesfinski	02/20/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings &	Review counsel's email to Committee	0.30	\$195.00	

			Communicatio ns	members discussing settlement negotiation s		
Christopher Podesfinski	02/25/2026	Apple Tree Life Sciences	Case Administration	Attend dismissal hearing (partial)	3.30	\$2,145.00
Christopher Podesfinski	02/25/2026	Apple Tree Life Sciences	Case Administration	Review Octus summary on day 1 of trial of motion to dismiss	0.10	\$65.00
Christopher Podesfinski	02/25/2026	Apple Tree Life Sciences	Case Administration	Review Debtors' opposition to bar Debtors' witnesses (D.I. 414)	0.30	\$195.00
Christopher Podesfinski	02/25/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review counsel's email to Committee members regarding 2/25 hearing update	0.10	\$65.00
Christopher Podesfinski	02/25/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review of Dundon retention order	0.20	\$130.00
Christopher Podesfinski	02/25/2026	Apple Tree Life Sciences	Case Administration	Review counsel communication to Dundon regarding the barring of Debtors' witnesses	0.20	\$130.00
Christopher Podesfinski	02/25/2026	Apple Tree Life Sciences	Case Administration	Review Mark Phillips	0.40	\$260.00

				demonstrative		
Totals For Christopher Podesfinski					100.20	\$65,130.00
Gary Lipson	01/25/2026	Apple Tree Life Sciences	Investigations	Initial review and analysis of bankruptcy filings and portfolio company materials, including Apple Tree first-day declarations, to assess debtor and non-debtor entity structure, IP ownership, and value concentration; participation in kickoff call with J. Nahas, C. Podesfinski, and P. Reilley, et al.	2.40	\$2,304.00
Gary Lipson	01/26/2026	Apple Tree Life Sciences	Investigations	Review and analysis of Apple Tree Partners Chapter 11 filings, including the Harrison Declaration and related pleadings; assessments	4.40	\$4,224.00

t of GP-LP structure, capital call authority, funding obligations, and implications of the Delaware Chancery ruling; evaluation of portfolio company structure and value considerations relevant to creditor interests.

Gary Lipson	01/27/2026	Apple Tree Life Sciences	Investigations	Review and refinement of Harrison Declaration analysis; preparation of an internal memo to file; drafting an initial IP-focused document request; review of incoming correspondence from the extended deal team.	0.70	\$672.00
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Gary Lipson	01/30/2026	Apple Tree Life Sciences	Investigations	Participated in extended deal-team call with J. Nahas, I. Belov, E. Melconian, et al. regarding Apple Tree Partners Chapter 11; reviewed and discussed initial information request matrix, including financial reporting, claims sizing, intercompany transactions, capital structure, insurance, tax, and IP diligence, and scope and timing of document production applicable to debtor and non-debtor entities on a consolidated basis.	0.70	\$672.00
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Gary Lipson	01/31/2026	Apple Tree Life Sciences	Investigations	IP-focused diligence and strategic advisory work in the Apple Tree Partners Chapter 11, including review of incoming correspondence and proposed court filings, assessment of publicly available patent assignment data, development of a PortCo-level IP control and tracking framework, and analysis of IP ownership and continuity issues relevant to potential restructuring, recapitalization, and overall case resolution.	2.60	\$2,496.00
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Gary Lipson	01/31/2026	Apple Tree Life Sciences	Investigations	Review of publicly available patent assignment data and IP ownership materials relating to a non-debtor portfolio company, conducted for contextual understand ing of the Apple Tree Partners platform and potential paths to overall case resolution; analysis performed for internal strategic assessmen t and not billed to the estate.	1.90	\$1,824.00
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Gary Lipson	02/02/2026	Apple Tree Life Sciences	Investigations	Participation in Apple Tree model review call with B. Riley and members of the advisory team (I. Belov, E. Melconian, P. Mandarino, et al.), including discussion of funding assumptions relating to access to the \$97MM Delaware judgment, PortCo-level funding prioritization, treatment of non-debtor portfolio companies with funded debt, entity-level cash flow mechanics, and potential KEIP/KERP considerations; review of related correspondence and follow-up	0.50	\$480.00
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Gary Lipson	02/17/2026	Apple Tree Life Sciences	Investigations	Discussing ATP funding motion including potential DIP funding from Oaktree;	0.50	\$480.00
Gary Lipson	02/18/2026	Apple Tree Life Sciences	Investigations	Status call to review cash status and Rigmora position if case remains in bankruptcy status.	0.50	\$480.00
Totals For Gary Lipson					14.20	\$13,632.00
Joshua Nahas	01/24/2026	Apple Tree Life Sciences	Business Analysis	Review docket pleadings	3.50	\$3,360.00
Joshua Nahas	01/24/2026	Apple Tree Life Sciences	Business Analysis	Review 28 week budget and supporting Excel tabs	1.20	\$1,152.00
Joshua Nahas	01/25/2026	Apple Tree Life Sciences	Business Analysis	Attended kickoff meeting with B Riley	1.00	\$960.00

				and Cole Schotz discussing the summary and status of the case		
Joshua Nahas	01/25/2026	Apple Tree Life Sciences	Business Analysis	Review various Apple Tree portco IP and focus areas for preclinical, clinical, and commercial stages. Research public competitors pursuing similar therapies	3.50	\$3,360.00
Joshua Nahas	01/30/2026	Apple Tree Life Sciences	Business Analysis	Call with BR update on case	0.70	\$672.00
Joshua Nahas	01/30/2026	Apple Tree Life Sciences	Business Analysis	Review DIP financing proposals and comp to other cases	2.50	\$2,400.00
Joshua Nahas	01/30/2026	Apple Tree Life Sciences	Business Analysis	Review DIP outreach	0.70	\$672.00
Joshua Nahas	01/31/2026	Apple Tree Life Sciences	Business Analysis	Review counsel update email to committee members, including revised joinder	0.40	\$384.00
Joshua Nahas	01/31/2026	Apple Tree Life Sciences	Business Analysis	Review Committee member	0.10	\$96.00

				response to revised joinder		
Joshua Nahas	01/31/2026	Apple Tree Life Sciences	Business Analysis	Review Committee member response to revised joinder	0.10	\$96.00
Joshua Nahas	01/31/2026	Apple Tree Life Sciences	Business Analysis	Review Syntimmune judgment summary post trial briefs. Review Alexion BOC counterclaim	3.50	\$3,360.00
Joshua Nahas	01/31/2026	Apple Tree Life Sciences	Other Professionals' Retention and Fee Applications	Review BR retention application	0.90	\$864.00
Joshua Nahas	02/01/2026	Apple Tree Life Sciences	Business Analysis	Review finance process materials	0.80	\$768.00
Joshua Nahas	02/01/2026	Apple Tree Life Sciences	Business Analysis	Review sealed files provided by Debtors	3.50	\$3,360.00
Joshua Nahas	02/02/2026	Apple Tree Life Sciences	Business Analysis	Initial review and analysis of Apple Tree Life Science LP SOAL	3.50	\$3,360.00
Joshua Nahas	02/02/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review draft of DA retention application	1.20	\$1,152.00
Joshua Nahas	02/02/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings &	Call with CP on financing terms	0.30	\$288.00

Communications

Joshua Nahas	02/03/2026	Apple Tree Life Sciences	Business Analysis	Initial review and analysis Apple Tree Life Sciences Inc. SOAL	1.80	\$1,728.00
Joshua Nahas	02/03/2026	Apple Tree Life Sciences	Business Analysis	Initial review and analysis of ATP III GP LTD SOAL	1.50	\$1,440.00
Joshua Nahas	02/03/2026	Apple Tree Life Sciences	Business Analysis	Review Debtor portco values as of 12/30/2024	1.00	\$960.00
Joshua Nahas	02/03/2026	Apple Tree Life Sciences	Business Analysis	Review public domain research on Braeburn, Indivior, Camurus to treat opioid addiction and potential interest in acquiring Braeburn	3.50	\$3,360.00
Joshua Nahas	02/03/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Call with Debtor FA regarding debtor versus non debtor valuation; how value flows with CP	0.30	\$288.00
Joshua Nahas	02/03/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review CS redline and MD comments	1.50	\$1,440.00

				to DA retention application		
Joshua Nahas	02/04/2026	Apple Tree Life Sciences	Business Analysis	Review UCC and PEO versions of SOAL presentatio n	0.80	\$768.00
Joshua Nahas	02/04/2026	Apple Tree Life Sciences	Business Analysis	Review and analyze litigation funding proposals on Syntimmun e judgement share	1.20	\$1,152.00
Joshua Nahas	02/04/2026	Apple Tree Life Sciences	Business Analysis	Review Apple Tree Life Sciences LP and Life Sciences Inc SOFAs	2.50	\$2,400.00
Joshua Nahas	02/04/2026	Apple Tree Life Sciences	Committee Member/Profes sional Meetings & Communicatio ns	Call with J Alberto on MTD and debtor/non debtor values	0.30	\$288.00
Joshua Nahas	02/05/2026	Apple Tree Life Sciences	Business Analysis	Review additional files downloade d to data room	1.50	\$1,440.00
Joshua Nahas	02/05/2026	Apple Tree Life Sciences	Business Analysis	Review and analyze ATP III Gp LTD SOFA	1.50	\$1,440.00
Joshua Nahas	02/06/2026	Apple Tree Life Sciences	Business Analysis	Review subsidiary promissory note documenta	1.50	\$1,440.00

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Joshua Nahas	02/06/2026	Apple Tree Life Sciences	Business Analysis	Review revised 26 week budget forecast	0.80	\$768.00
Joshua Nahas	02/07/2026	Apple Tree Life Sciences	Business Analysis	Review Hercules loan agreement	0.80	\$768.00
Joshua Nahas	02/10/2026	Apple Tree Life Sciences	Business Analysis	Review revised DIP financing anonymized UCC presentation	0.50	\$480.00
Joshua Nahas	02/11/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Call with Debtors to discuss case status	0.80	\$768.00
Joshua Nahas	02/11/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Call with B Riley	0.30	\$288.00
Joshua Nahas	02/12/2026	Apple Tree Life Sciences	Business Analysis	Review DIP and litigation finance proposals and calculate the comparative costs	2.50	\$2,400.00
Joshua Nahas	02/13/2026	Apple Tree Life Sciences	Hearing, Mediation and Arbitration Preparation	Listen to hearing	0.80	\$768.00
Joshua Nahas	02/13/2026	Apple Tree Life Sciences	Business Analysis	Review and summarize DIP financing	2.50	\$2,400.00

				motion, plan term sheet and exit financing proposal		
Joshua Nahas	02/14/2026	Apple Tree Life Sciences	Business Analysis	Review DIP financing deck materials summarize for CS	1.20	\$1,152.00
Joshua Nahas	02/16/2026	Apple Tree Life Sciences	Business Analysis	Review, comment and finalize versions of PEO and UCC financing overview decks	1.20	\$1,152.00
Joshua Nahas	02/17/2026	Apple Tree Life Sciences	Committee Member/Profes sional Meetings & Communicatio ns	Attend UCC call to discuss financing proposal	0.50	\$480.00
Joshua Nahas	02/17/2026	Apple Tree Life Sciences	Business Analysis	Review Rigmora pleadings and Debtors' reply on funding motion objection	1.50	\$1,440.00
Joshua Nahas	02/17/2026	Apple Tree Life Sciences	Business Analysis	Review supporting documents /transcripts on funding motion and objection	1.00	\$960.00
Joshua Nahas	02/19/2026	Apple Tree Life Sciences	Hearing, Mediation and Arbitration Preparation	DIP funding hearing	6.50	\$6,240.00
Joshua Nahas	02/19/2026	Apple Tree	Business	Review	0.50	\$480.00

		Life Sciences	Analysis	reply to dismissal motion		
Joshua Nahas	02/20/2026	Apple Tree Life Sciences	Hearing, Mediation and Arbitration Preparation	Attend follow up DIP hearing	3.50	\$3,360.00
Joshua Nahas	02/20/2026	Apple Tree Life Sciences	Other Professionals' Retention and Fee Applications	Review UST comments and respond revise app	1.00	\$960.00
Joshua Nahas	02/25/2026	Apple Tree Life Sciences	Other Professionals' Retention and Fee Applications	Review and approve further changes to retention	0.40	\$384.00
Joshua Nahas	02/25/2026	Apple Tree Life Sciences	Hearing, Mediation and Arbitration Preparation	Attend dismissal hearing	6.00	\$5,760.00
Joshua Nahas	02/25/2026	Apple Tree Life Sciences	Business Analysis	Review comparison of Rigmora and Debtor dismissal timeline and events presented at hearing	0.50	\$480.00
Joshua Nahas	02/26/2026	Apple Tree Life Sciences	Hearing, Mediation and Arbitration Preparation	Attend hearing virtually	6.00	\$5,760.00
Joshua Nahas	02/26/2026	Apple Tree Life Sciences	Business Analysis	Review B Riley demonstrative	0.50	\$480.00
Totals For Joshua Nahas					85.60	\$82,176.00
Matthew Dundon	01/25/2026	Apple Tree Life Sciences	Business Analysis	Debtor kick-off.	0.50	\$545.00
Matthew Dundon	02/02/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review and comment on potential	0.60	\$654.00

Matthew Dundon	02/02/2026	Apple Tree Life Sciences	Retention and Fee Applications	Internal, UCC member and UCC counsel discussion on retention scope	0.50	\$545.00
Matthew Dundon	02/17/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Cole Schotz call participation	0.30	\$327.00
Matthew Dundon	02/17/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Participation in weekly UCC call	0.40	\$436.00
Totals For Matthew Dundon					2.30	\$2,507.00
Grand Total					258.90	\$183,255.00