Case 25-10739-BLS Doc 15/1 Filed 06/26/25 Page 1 of / Docket #0154 Date Filed: 06/26/2025

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re Chapter 11

MOLECULAR TEMPLATES, INC., et al., Case No. 25-10739 (BLS)

Debtors.¹ (Jointly Administered)

AFFIDAVIT OF PUBLICATION OF THE NOTICE OF (I) INTERIM APPROVAL OF COMBINED DISCLOSURE STATEMENT AND PLAN; AND (II) THE HEARING TO CONSIDER (A) FINAL APPROVAL OF THE COMBINED DISCLOSURE STATEMENT AND PLAN AS CONTAINING ADEQUATE INFORMATION AND (B) CONFIRMATION OF THE COMBINED DISCLOSURE STATEMENT AND PLAN

This Affidavit of Publication includes the sworn statement verifying that the Notice of (I) Interim Approval of Combined Disclosure Statement and Plan; and (II) the Hearing to Consider (A) Final Approval of the Combined Disclosure Statement and Plan as Containing Adequate Information and (B) Confirmation of the Combined Disclosure Statement and Plan was published and incorporated by reference herein as follows:

1. In *The Wall Street Journal* on June 2, 2025, attached hereto as **Exhibit A**.

The Debtors in these Chapter 11 Cases, along with the Debtors' federal tax identification numbers, are: Molecular Templates, Inc. (9596) and Molecular Templates OpCo, Inc. (6035). The Debtors' mailing address is: 124 Washington Street, Ste. 101, Foxboro, MA 02035. All Court filings can be accessed at: https://www.veritaglobal.net/MolecularTemplates.



Exhibit A

Wayne Sidor

AFFIDAVIT

STATE OF NEW JERSEY) ss:

CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX)

I, Wayne Sidor, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for National distribution for

1 insertion(s) on the following date(s): 06/02/2025

ADVERTISER: MOLECULAR TEMPLATES, INC

and that the foregoing statements are true and correct to the best of my knowledge.

Sworn to before me this 4th day of June 2025

Notary Public



B4 | Monday, June 2, 2025

TECHNOLOGY





CEO Reagan Farr says Silicon Ranch is trying to blend energy production with agriculture on its properties. Right, solar panels face the beaming sun at the Silicon Ranch.

South Rethinks Swapping Pines for Solar

Renewable energy comes at a cost in southern areas known for timber

By Ryan Dezember

PERRY, Ga.—Hunters, botanists, residents worried about water quality and people citing Scripture lined up to oppose the installation of 2,100 acres of solar panels next to a wildlife preserve.

But it was the plight of the local black bears that doomed the proposal from Silicon Ranch, one of the South's largest solar operators.

The 300 or so bears that roam the Oaky Woods Wildlife Management Area and adjacent timberland are already so hemmed in by highways and development that they are inbreeding and born missing ears and tails and with odd numbers of testicles.

IN THE UNITED STATES BANKRUPTCY COURT

In re: MOLECULAR TEMPLATES, INC., et al., Debtors. 1 Chapter 11 Case No. 25-10739 (BLS) (Jointly Administered)

NOTICE OF (I) INTERIM APPROVAL OF COMBINED DISCLOSURE STATEMENT AND PLAN; AND (II) THE HEARING TO CONSIDER (A) FINAL APPROVAL OF THE COMBINED

DISCLOSURE STATEMENT AND PLAN AS

CONTAINING ADEQUATE INFORMATION AND (B) CONFIRMATION OF THE COMBINED

DISCLOSURE STATEMENT AND PLAN

DISCLOSURE STATEMENT AND PLAN
PLEASETAKE NOTICE OF THE FOLLOWING:

On May 27, 2025, the above-captioned Debtors filed the
Revised Combined Disclosure Statement and Joint Chapter 11 Plan
of Reorganization of Molecular Templates, Inc. and its Affiliate Debtor
(Solicitation Version) [D.1.124] (as may be amended, modified or
supplemented, the "Disclosure Statement and Plan").

On May 27, 2025, the U.S. Bankruptcy Court for the District of
Delaware (the "Bankruptcy Court"), entered an Order approving
the Disclosure Statement and Plan on an interim basis [D.1.122]
(the "Order").

A hearing (the "Confirmation Hearing") to consider (a) final approval of the Disclosure Statement and Plan as containing

approval of the Discount Statement and Plan as Containing adequate information within the meaning of section 1125 of the Bankruptcy Code and (b) confirmation of the Disclosure Statement and Plan will be held before the Honorable Brendan

L. Shannon, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 6th Floor, Courtroom #1, 824 North Market Street, Willimigton, Delaware 19801, on July 1, 2025, at 10:00 a.m. (prevailing Eastern Time). The

July 1, 2025, at 10:00 a.m. (prevailing Sastem Time). The Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtors in open court of the adjourned date at the Confirmation Hearing or an indicated in any notice filed with the Court on the docket in the chapter 11 cases.

Objections to confirmation of the Plan, if any, must (a) be in writing and (b) be filed with the Bankruptry Court and served upon the parties set forth in the Order so that they are received upon the parties set forth in the Order so that they are received not later than June 27, 2025, at 4:00 p.m. (prevailing Eastern Time). The Debtors and any other party in interest supporting he Plan may file a reply to any such objections and/or any affidavits or declarations in support of approval of the Plan by no later than June 27, 2025, at 5:00 p.m. (prevailing Eastern Time) (or two business days prior to the date of any adjourned Confirmation Hearing).

Pursuant to the Order, the Court approved the interim use of cer-

Pursuant to the Order, the Court approved the interim use of cer-

tain materials in the solicitation of votes to accept or reject the Plan and certain procedures for the tabulation of votes to accept or reject

keep more than half of the roughly 4,700-acre property free of solar panels and leave wildlife corridors between the arrays, which would generate enough electricity for about 50,000 homes. Houston County commissioners were unswayed and withheld a zoning permit for the \$300 million project last year.

Silicon Ranch rolled up its blueprints and went scouting for other locations.

It was a reception much different from when the Nashville, Tenn., company arrived in 2020 to build a 705-acre solar farm along Interstate 75 south of the county seat, said Chief Executive Reagan Farr. The solar farm, built on freshly logged timberland, was hailed as a shining example of rural economic development. "We were met with open arms," he said.

Solar farms have proliferated across the South, replacing swaths of timber and en-Silicon Ranch said it would riching land owners who

12, 2025, and entitled to vote, you have received or will receive a ballot form (a"Ballot") and instructions to complete the Ballot. For a vote to accept or reject the Plan to be counted, the holder of a Ballot must complete all required information on the Ballot, execute the Ballot, and return the completed Ballot in accordance with the instructions, so that it is received by June 24, 2025, at

4:00 p.m. (ET) (the "Voting Deadline"), which deadline may be extended by the Debtors. Any failure to follow the instructions included with the Ballot, or to return a properly completed Ballot so

that it is received by the Voting Deadline, may disqualify such Ballo

and vote on the Plan. ANY BALLOT TRANSMITTED TO VERITA
BY TELECOPY, FACSIMILE, EMAIL, OR OTHER UNAUTHORIZED
ELECTRONIC MEANS (OTHER THAN VERITA'S E-BALLOT
PORTAL) WILL NOT BE COUNTED, The Order provides the rules
and procedure of the ballotic following the country of the coun

TWINIAL WILL AND SECURITY. In order provides the rules and procedures for the tabulation of the votes. If a holder of a Claim wishes to challenge the (dis)allowance of a claim for voting purposes under the Tabulation Procedures (as defined in the Order), such person or entity must file a motion, under Bankruptcy Rule 3018(a), for an order temporarily allowing its Claim in a different amount or classification for purposes of voting to accept or reject the Plan (3*Nule 3018 Motion on the Debtors so that it is received no later the Rule 3018 Motion on the Debtors so that it is received no later

the Rule 3018 Motion on the Debtors so that it is received no later than June 10, 2025, at 4:00 p.m. (£T). The Debtors, or any other interested party, shall have until June 17, 2025, at 4:00 p.m. (£T) to file and serve any responses to such motions. Unless the Bankruptry Court orders otherwise, such Claim will not be counted for voting purposes in excess of the amount determined in accordance with the labulation Procedures.

ARTICLE X OF THE DISCLOSURE STATEMENT AND PLAN

ARTICLE X OF THE DISCLOSURE STATEMENT AND PLAN CONTAINS RELEASE, EXCULPATION, AND NIJUNCTION PROVISIONS. YOU ARE ADVISED TO REVIEW AND CONSIDER THE DISCLOSURE STATEMENT AND PLAN CARFULLY, PARTICULARLY SECTIONS 10.4-10.9 THEREOF, BECAUSE YOUR RIGHTS MIGHT SEAFFECTED THEREUNDER. For the specific terms and conditions of the injunction, exculpation and release provisions in the Plan, please refer to the specific terms of the Plan, which can be obtained as described helps.

to the specific terms of the Frian, within the secondary described below.

Copies of the Disclosure Statement and Plan, the Solicitation Procedures Order, and all other documents filed in these Chapter 11 Cases may be obtained without charge at veritaglobal.net/ MolecularTemplates, or upon request to the Debtors' claims and voting agent, kurtzman Carson Gonsultants, LLG Dak veitra Global ("Verita"), at (877) 634-7178 (U.S./Canada) or (424) 236-7224 (International) or at MolecularTemplatesInfo@veritaglobal.com.

The Debtors in these chapter 11 cases, along with the Debtors federal tax identification numbers, are: Molecular Templates, Inc.

(9596) and Molecular Templates OpCo, Inc. (6035). The Debtors mailing address is: 124 Washington Street, Ste. 101 Foxboro, MA

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BANKRUPTCIES

struggled with two decades of U.S. electricity-generation capacity by source depressed log prices. Lately, though, solar developers are encountering obstacles—and not just bears.

Souring sentiment

Sentiment regarding renewable energy has soured. President Trump spent much of this term dismantling his predecessor's efforts to foster renewable-energy development in favor of fossil fuels.

Trump temporarily stopped work on a big wind project off New York's coast to force state officials to reconsider left-for-dead gas-pipeline proposals he promised to revive. His tax-and-spending bill making its way through Congress would end incentives for residential solar projects and phase out those for larger arrays by 2028, instead of 2031.

Meanwhile, local opposition has welled up over tax abatements, aesthetics, erosion and future cleanup obligations.

Farr said Americans used to mainly be concerned with the cost and reliability of electricity. Now, they fight over how it is produced. "It's

become politicized," he said. Southeast of Perry, in Pulaski County, a 2,800-acre array stalled because an economic-development board refused the developer a tax break. County employees calculated that the abatement would shortchange taxpayers after the expense of making dirt roads passable for con-

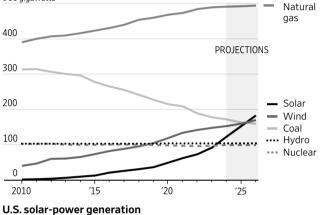
struction equipment. To the southwest, a federal jury awarded a couple \$135.5 million after runoff from another Silicon Ranch project muddied their fishing lake. A federal judge overruled the damages amount, and the parties settled in January yet the jury made clear how rural Georgians feel about solar farms.

Rising demand

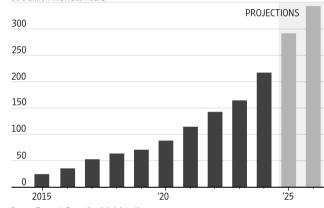
Many of the brightest spots in the U.S. economy and the stock market, including artificial intelligence, data-center construction and electric vehicles, depend on a rising supply of electricity. Solar panels are expected to contribute much of it.

The Energy Information Administration forecasts that solar-generation capacity will eclipse that of coal midway

500 gigawatts



350 billion kilowatt-hours



Source: Energy Information Administration

through next year and blow have been depressed ever past wind power by the end of since, languishing no matter 2026. By then, solar panels how high lumber prices will produce about 8% of U.S. climb. electricity, up from 5% last year, the EIA estimates.

"Solar is the lowest-cost, quickest form of generation you can bring to the grid." Farr said. "The only real constraints on the growth are

transmission systems and the industry's social license to operate."

\$1,200 The Southern solar boom Solar leases began in Texas can generate and Florida and up to this much spread. then The Southeast per acre has sunshine. flat land and large landown-

ers looking for ways to make money besides growing pine trees.

Millions of acres from Virginia to Florida and west to Texas were planted with pine in the 1980s, when crashing crop prices prompted the government to pay Southern landowners to grow wood for mills instead. A glut of pine was ready to cut when the housing market crashed in 2008, and prices for logs

University of Georgia researchers found that solar leases pay nearly 10 times more than raising loblolly on even a few acres.

"It's consistent income for a very long time," said Puneet

Dwivedi, one of the researchers and now professor of sustainable forest management at Clemson University. "Landowners don't have to lift a finger." That ap-

pealed to Helen Livingston, who

leased 44 acres near Maxon, N.C., to a solar developer in 2012. "There's nothing to do except collect the check," she

Solar-farm growth

Solar farms have become much larger since then. That has been Trump's gripe.

"You know what else people don't like?" Trump said in a Fox News interview after his

inauguration. "Those massive solar fields built over land that cover 10 miles by 10 miles. They're ridiculous.'

None in the U.S. is that big, yet the space needed to accommodate the projected gains in solar generation is enormous.

The timberland company Rayonier estimates that solar developers will need as much as 250,000 more acres annually over the next five years. A 583-acre solar farm opened on its land in 2023, in Texas, and developers have options on another 39,000 acres. Weyerhaeuser, the largest private U.S. landowner, has leases or options for about 70 solar projects covering roughly 130,000 acres.

Many options will never convert to leases, but those that do will be lucrative.

Rayonier's southern land produced about \$80 an acre of earnings before interest, taxes, depreciation and amortization last year growing pine trees, CEO Mark McHugh

Solar leases generate between \$800 and \$1,200 an acre, he said. When solar developers buy land, they usually pay five times the timberland value.

Bear country

The timberland that Sili con Ranch wanted to buy and develop near Perry was long managed as part of the adjacent wildlife preserve. Much of the property was logged to make way for solar panels.

The bears, for which an area high-school football team is named, were a concern from the start. Ben Carr, a graduate student at the University of Georgia who studies them, said bears can coexist with timber operations, denning in the slash piles left by loggers and feeding on the blackberries that sprout. He presented research at public meetings showing how development reduced their range and pushed sows and their cubs from familiar territory.

He described the deformities turning up due to genetic isolation. "Those are warning signs," Carr said.

Farr, the Silicon Ranch CEO, said he regrets not engaging more with locals to discuss how the company would protect wildlife and blend agriculture with energy production.

BANKRUPTCIES

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

MOLECULAR Chapter 11 Case No. 25-10739 (BLS) Debtors.1 (Jointly Administration NOTICE OF DEADLINES TO FILE

To all persons or entities with daims against the following debtors: Molecular Templates , Inc. Case No. 25-10739 (BLS) and Molecular Templates OpCo, Inc. Case No. 25-10739 (BLS) (collectively, the "Debtors"), each having filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (the "Chapter 11 Cases") in the U.S. Bankruptcy Court for the District OFDelaware (the "Court").

Code (the "Chapter 11 Cases") in the U.S. Bankruptcy Court for the District of Delaware (the "Court").

By order dated May 7, 2025 (the "Bar Date Order"), the Court established claim filing deadlines as follows: (i) all persons or entities with a claim against any of the Debtors that arose before the Petition Date, no matter how remote or contingent, MUST FILE A PROOF OF CLAIM on or before June 30, 2025.

5:00 p.m. prevailing Eastern Time; and (ii) governmental units (as defined in section 101(27) of the Bankruptcy Code) MUST FILE A PROOF OF CLAIM on or before October 17, 2025. A claim must be submitted 50 as to be actually received on or before the applicable deadline to be deemed timely.

mely. Copies of the Bar Date Order, the Debtors' schedules of Copies of the Bar Date Order, the Debtors' schedules of assets and liabilities and other documents regarding the Debtors' Chapter 11 Cases are available free of charge at www.veritaglobal.net/MolecularTemplates or by calling (877) 634-7178 or (424) 236-7224 (if outside the U.S. or Canada). Consult the Bar Date Order for additional details on whether you are required to file a proof of claim, as well as instructions and procedures for completing and filing proofs of claim. Do not contact the Clerk of Court for legal advice.

ANY PERSON OR ENTITY THAT IS REQUIRED TO TIMELY OF OF CLAIM BUT FAILS TO DO SO SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO SUCH CLAIM FOR THE PURPOSE OF VOTING AND DISTRIBUTION IN THE DEBTORS'CHAPTER 11 CASES.

The Debtors' federal tax identification numbers are Molecular Templates, Inc. (9596) and Molecular Templates OpCo, Inc. (6035). The Debtors' mailing address is: 124 Washington Street, Ste. 101, Foxboro, MA 02035.

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Tech Firms Targeted in Review

Continued from page B1 tractors. Booz Allen said last month that it would cut 2,500 jobs as the administration cracks down on spending.

Though Elon Musk is stepping away from the Department of Government Efficiency, officials within the administration say the broader effort to reduce waste will continue.

Since January, the federal government has canceled 11,297 contracts across 60 agencies, leading to \$33 billion in overall savings, according

to a person with knowledge of the GSA's efforts. Those cuts include everything from project management within federal agencies such as the Treasury Department to IT services no longer deemed necessary at the Education Department.

For weeks, the GSA has been going back and forth companies—including with Booz Allen, Deloitte, Guidehouse and others—to pare back and reprice some consulting contracts. The government has terminated 2,809 consulting-specific contracts to date, according to a person familiar with the GSA review. Some meetings with consulting companies will continue in the coming weeks.

The latest effort within the GSA is part of a broader push to streamline and consolidate

purchasing across agencies, called OneGov, and to create more "outcomes-based" contracts in which federal contractors are paid based on achieving certain results. The earlier phases of the GSA's reviews focused on creating more outcomes-based work with the consulting firms.

The latest effort within the GSA is aimed at third-party technology firms known as value-added resellers, who often piece together different technology products and services for the government.

President Trump signed an executive order in mid-April calling on the government to buy more off-the-shelf products directly from the companies that make them. The letter from the GSA to the 10 tech providers last week suggests that the government wants to cut out middlemen, when possible. It asks the firms to provide a detailed breakdown of their costs and markups on products. "Evaluate whether the of-

fered pricing is appropriate given best commercial industry comparables," it states. The GSA has been working

with federal agencies to insist that existing government employees can take on projects with not as much work necessarily needing to go to a federal contractor.

"We don't need to outsource everything; we don't need to always go and buy bespoke, specialized products and services," the GSA's Gruenbaum said in an interview. "The point is, really, can you shape-shift the way the federal government does business? We think unequivocally 'yes.' "