

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re

MOLECULAR TEMPLATES, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 25-10739 (BLS)

(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**.

¹ 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>.



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Exhibit A

AFFIDAVIT

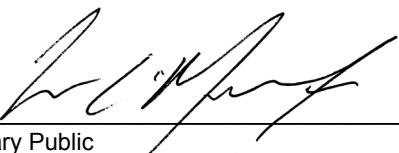
STATE OF NEW JERSEY)
) ss:
CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX)

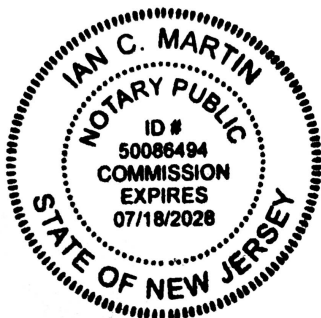
I, Wayne Sidor, being duly sworn, depose and say that I am the Advertising Clerk of
the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of
general circulation throughout the United States, and that the notice attached to
this Affidavit has been regularly published in THE WALL STREET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

Wayne Sidor


Notary Public





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 Oak 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.

Silicon Ranch said it would

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 unwayed 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 enriching land owners who

struggled with two decades of 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.

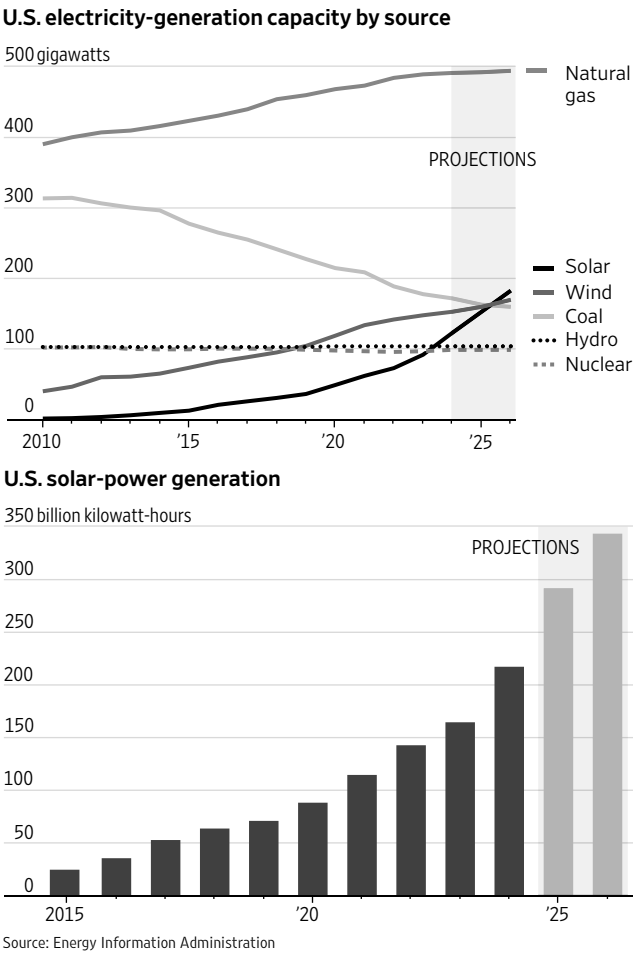
Trump temporarily stopped work on a big wind project off New York’s coast to force state officials to reconsider left-for-dead gas-pipeline proposals he promised to revive. His tax-and-spending bill making its way through Congress would end incentives for residential solar projects and phase out those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



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 said.

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 Silicon 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.

through next year and blow past wind power by the end of 2026. By then, solar panels will produce about 8% of U.S. 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

have been depressed ever since, languishing no matter how high lumber prices climb.

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. “Land-owners don’t have to lift a finger.”

That appealed 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 said.

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

\$1,200
Solar leases can generate up to this much per acre

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

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 with companies—including Booz Allen, Deloitte, Guidehouse and others—to pare back and reprise 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 offered 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.’”

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BANKRUPTCIES

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

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

PLEASE TAKE 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 Debtors (the “Disclosure Statement and Plan”) (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.I. 122) (the “Order”).

A hearing (the “Confirmation Hearing”) to consider (a) final approval of the Disclosure Statement and Plan as containing adequate information with 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, Wilmington, Delaware 19801, on **July 1, 2025, at 10:00 a.m. (prevailing Eastern 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 any continued hearing or as 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 Bankruptcy Court and served upon the parties set forth in the Order so that they are received no later than **June 27, 2025, at 4:00 p.m. (prevailing Eastern Time)**. The Debtors and any other party in interest supporting the 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 certain materials in the solicitation of votes to accept or reject the Plan and certain procedures for the tabulation of votes to accept or reject

the Plan. If you are a holder of a Claim against the Debtors as of **May 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 Ballot for voting purposes in excess of the amount determined in accordance with the tabulation procedures.

ARTICLE X OF THE DISCLOSURE STATEMENT AND PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. YOU ARE ADVISED TO REVIEW AND CONSIDER THE DISCLOSURE STATEMENT AND PLAN CAREFULLY, PARTICULARLY SECTIONS 10.4-10.9 THEREOF, BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

For the specific terms and conditions of the injunction, exculcation and release provisions in the Plan, please refer to the specific terms of the Plan, which can be obtained as 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/Work or upon request to the Debtors’ claims and voting agent, Kurtzman Carson Consultants, LLC dba Verita Global (“Verita”), at (877) 634-7178 (U.S./Canada) or (424) 236-7224 (International) or at MolecularTemplatesInfo@veritaglobal.com.

¹ 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.

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