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) **Hearing Date: *Only if objections are filed*** **Obj. Deadline: October 26, 2026 at 4:00 p.m. (ET)**

SUMMARY OF EIGHTH 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 SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Name of Applicant:	Dundon Advisers LLC
Authorized to provide professional services to:	Official Committee of Unsecured Creditors of Apple Tree Life Sciences, Inc. *et al.*
Date of retention:	February 25, 2026, effective as of January 23, 2026
Period for which compensation and reimbursement is sought:	September 1, 2026 through September 30, 2026
Amount of compensation sought as actual, reasonable and necessary:	$82,046.40 (80% of $102,558.00)
Amount of expense reimbursement sought as actual, reasonable and necessary:	$0.00
This is a:	__X__ monthly ___ interim ___ final application
Prior Monthly Applications:	

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

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Monthly Fee Application Filing Date & Docket No.	Period Covered	Total Fees Requested	Total Expenses Requested	CNO Filing Date & Docket No.	Amount of Fees Authorized to be Paid	Amount of Expenses Authorized to be Paid
3/11/2026 [D.I. 462]	January 23, 2026 – February 28, 2026	$183,255.00	$0.00	3/26/2026 [D.I. 482]	$183,255.00[2]	$0.00
4/13/2026 [D.I. 534]	March 1, 2026 – March 31, 2026	$29,196.00	$0.00	4/28/2026 [D.I. 606]	$29,196.00[2]	$0.00
5/13/2026 [D.I. 661]	April 1, 2026 – April 30, 2026	$54,596.00	$0.00	5/29/2026 [D.I. 723]	$43,676.80	$0.00
6/11/2026 [D.I. 783]	May 1, 2026 – May 31, 2026	137,694.00	$0.00	6/26/2026 [D.I. 842]	$110,155.20	$0.00
7/14/2026 [D.I. 929]	June 1, 2026 – June 30, 2026	$120,758.00	$0.00	8/5/2026 [D.I. 1026]	$96,606.40	$0.00
8/11/2026 [D.I. 1038]	July 1, 2026 – July 31, 2026	$231,523.00	$0.00	8/26/2026 [D.I. 1086]	$185,218.40	$0.00
9/10/2026 [D.I. 1127]	August 1, 2026 – August 31, 2026	$114,596.00	$0.00	9/25/2026 [D.I. 1169]	$91,676.80	$0.00
Total		**$871,618.00**	**$0.00**		**$739,784.60**[2]	**$0.00**

[2] As set forth in the Debtors' Omnibus Order Awarding Interim Fee Applications [Docket No. 1083], Dundon Advisers LLC agreed to a voluntary reduction of $4,930.00. The amount shown in the chart is prior to any agreed upon reduction.

APPLE TREE LIFE SCIENCES, INC., *ET AL.*

SUMMARY OF BILLING BY PROFESSIONAL
SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Professional	Title	Hourly Rate	Billable Time	Billable Amount
Joshua Nahas	Managing Director	$1,120.00	36.10	$40,432.00
Gary Lipson	Senior Advisor	$1,120.00	11.60	$12,992.00
Christopher Podesfinski	Associate Director	$750.00	57.40	$43,050.00
Brodie Galfus	Associate	$390.00	15.60	$6,084.00
Total			**120.70**	**$102,558.00**

Blended Rate: $849.69

APPLE TREE LIFE SCIENCES INC., *ET AL.*

SUMMARY OF COMPENSATION BY PROJECT CATEGORY
SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Project Category	Billable Time	Billable Amount
Business Analysis	82.20	$68,902.00
DIP, Exit and Other Financing	12.70	$10,894.00
Sales Process	9.50	$8,457.00
Investigations	5.10	$5,379.00
Retention and Fee Applications	5.00	$4,009.00
Committee Member/Professional Meetings & Communications	3.40	$2,740.00
Hearing, Mediation and Arbitration Preparation	1.00	$935.00
Case Administration	1.00	$642.00
Other Professionals' Retention and Fee Applications	0.70	$525.00
Plan and Disclosure Statement	0.10	$75.00
Total	**120.70**	**$102,558.00**

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) **Hearing Date: *Only if objections are filed*** **Obj. Deadline: October 26, 2026 at 4:00 p.m. (ET)**

EIGHTH 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 SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 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*

[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.

[Docket No. 181] (the "Interim Compensation Order"),[2] for allowance of compensation for services rendered and reimbursement of expenses for the period from September 1, 2026 through September 30, 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. Commencing on December 9, 2025 (the "Initial Petition Date") and on certain dates thereafter (collectively with the Initial Petition Date, the "Petition Dates"), 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). The Debtors are operating their business and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

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

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) 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 Notice Parties. *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 $82,046.40, which is equal to eighty percent (80%) of the $102,558.00 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 120.70 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 $102,558.00.

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 $82,046.40 (80% of $102,558.00) 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: October 12, 2026
New York, New York

DUNDON ADVISERS LLC

/s/ Joshua Nahas

Joshua Nahas
565 Fifth Avenue, 16th Floor
New York, New York 10017
Telephone: (212) 859-2000
Email: jn@dundon.com

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

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) **Hearing Date: *Only if objections are filed*** **Obj. Deadline: October 26, 2026 at 4:00 p.m. (ET)**

NOTICE OF EIGHTH 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 SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

PLEASE TAKE NOTICE that on October 12, 2026, Dundon Advisers LLC filed with the United States Bankruptcy Court for the District of Delaware (the "Court") the *Eighth 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 September 1, 2026 Through September 30, 2026* (the "Application"), which seeks approval of fees for professional services rendered to the Committee in the amount of $82,046.40 (80% of $102,558.00), 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 October 26, 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,

[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.

Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Hannah McCollum (hannah.mccollum@usdoj.gov) and Megan Seliber (megan.seliber@usdoj.gov)); (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); and (iv) the Fee Examiner, Rucki Fee Review, LLC, 1111 Windon Drive, Wilmington, DE 19803, Attn: Justin Rucki (justinrucki@ruckifeereview.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: October 12, 2026
Wilmington, Delaware

COLE SCHOTZ P.C.

/s/ Carol E. Thompson
Justin R. Alberto (No. 5126)
Patrick J. Reilley (No. 4451)
Jack M. Dougherty (No. 6784)
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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.*

SUMMARY OF COMPENSATION BY PROJECT CATEGORY
SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Project Category	Billable Time	Billable Amount
Business Analysis	82.20	$68,902.00
DIP, Exit and Other Financing	12.70	$10,894.00
Sales Process	9.50	$8,457.00
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Hearing, Mediation and Arbitration Preparation	1.00	$935.00
Case Administration	1.00	$642.00
Other Professionals' Retention and Fee Applications	0.70	$525.00
Plan and Disclosure Statement	0.10	$75.00
Total	**120.70**	**$102,558.00**

APPLE TREE LIFE SCIENCES, INC., *ET AL.*

SUMMARY OF BILLING BY PROFESSIONAL
SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Professional	Title	Hourly Rate	Billable Time	Billable Amount
Joshua Nahas	Managing Director	$1,120.00	36.10	$40,432.00
Gary Lipson	Senior Advisor	$1,120.00	11.60	$12,992.00
Christopher Podesfinski	Associate Director	$750.00	57.40	$43,050.00
Brodie Galfus	Associate	$390.00	15.60	$6,084.00
Total			**120.70**	**$102,558.00**

Blended Rate: $849.69

EXHIBIT B

APPLE TREE LIFE SCIENCES, INC., *ET AL*

ITEMIZED TIME RECORDS
SEPTEMBER 1, 2026 THROUGH SEPTEMBER 30, 2026

Professional	Entry Date	Client	Project Category	Description	Billable Time	Billable Amt
Brodie Galfus	09/03/2026	Apple Tree Life Sciences	Business Analysis	Updated the data room index and reviewed new documents related to Red Queen IP	0.50	$195.00
Brodie Galfus	09/14/2026	Apple Tree Life Sciences	Case Administration	Downloaded July 2026 MORs for certain Debtors and sent to internal Dundon team	0.30	$117.00
Brodie Galfus	09/16/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Internal call with Dundon team regarding case updates and MORs	0.50	$195.00
Brodie Galfus	09/17/2026	Apple Tree Life Sciences	Business Analysis	Saved additional July 2026 MORs and sent internally	0.20	$78.00
Brodie Galfus	09/22/2026	Apple Tree Life Sciences	Business Analysis	Downloaded and reviewed the board minutes for PortCos; sent internally to Dundon team	2.10	$819.00
Brodie Galfus	09/23/2026	Apple Tree Life Sciences	Business Analysis	Created excel exhibits for July MORs	2.40	$936.00
Brodie Galfus	09/23/2026	Apple Tree Life Sciences	Business Analysis	Updated and reviewed the new data room files regarding PortCo Notes, ATLS and ATP LSV general ledger entries, and Aulos burn rate	2.70	$1,053.00
Brodie Galfus	09/24/2026	Apple Tree Life Sciences	Business Analysis	Emailed comments on the teaser to B. Riley	0.20	$78.00
Brodie Galfus	09/25/2026	Apple Tree Life Sciences	Business Analysis	Updated and reviewed the data room with new files regarding information on Galvanize, Ascidian, Replicate, Nereid, and Deep Apple	2.60	$1,014.00

Brodie Galfus	09/28/2026	Apple Tree Life Sciences	Business Analysis	Updated and reviewed files added to the data room including Deep apple overviews, Galvanize revenues, and Red Queen Overview	2.10	$819.00
Brodie Galfus	09/29/2026	Apple Tree Life Sciences	Business Analysis	Updated data room and reviewed new data room files and PortCos MORs	2.00	$780.00
Totals For Brodie Galfus					**15.60**	**$6,084.00**
Christopher Podesfinski	09/02/2026	Apple Tree Life Sciences	Business Analysis	QA of Debtors' updated professional fee schedule	0.70	$525.00
Christopher Podesfinski	09/03/2026	Apple Tree Life Sciences	Business Analysis	Review new IP related information regarding Red Queen (patent summary, portfolio review, background materials, etc.).	3.90	$2,925.00
Christopher Podesfinski	09/03/2026	Apple Tree Life Sciences	Other Professionals' Retention and Fee Applications	Review DLA Piper retention application (D.I. 1101)	0.50	$375.00
Christopher Podesfinski	09/03/2026	Apple Tree Life Sciences	Investigations	Research into background on independent director based on recent email traffic/filings	0.90	$675.00
Christopher Podesfinski	09/03/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Create marketing/financing update deck (PEO)	2.60	$1,950.00
Christopher Podesfinski	09/05/2026	Apple Tree Life Sciences	Plan and Disclosure Statement	Review motion to extend exclusivity period (D.I. 1118)	0.10	$75.00
Christopher Podesfinski	09/06/2026	Apple Tree Life Sciences	Business Analysis	Review two July MORs (ATP III and Apertor)	0.60	$450.00
Christopher Podesfinski	09/06/2026	Apple Tree Life Sciences	Retention and Fee Applications	Finalize seventh monthly fee application including exhibits	1.10	$825.00
Christopher Podesfinski	09/09/2026	Apple Tree Life Sciences	Business Analysis	Review Nine Square July MOR and supporting schedules; compare to previous	0.50	$375.00
Christopher Podesfinski	09/10/2026	Apple Tree Life Sciences	Sales Process	Email to G. Lipson regarding potential parties to add to marketing process.	0.10	$75.00

Christopher Podesfinski	09/10/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review marketing update sent by B. Riley along with their commentary	0.40	$300.00
Christopher Podesfinski	09/10/2026	Apple Tree Life Sciences	Sales Process	Background research on three strategic buyers for individual portcos that G. Lipson escalated (1.3); email to B. Riley regarding buyers (.1)	1.40	$1,050.00
Christopher Podesfinski	09/10/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Call with B. riley discussing buyer outreach for individual portcos	0.20	$150.00
Christopher Podesfinski	09/10/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review and comment on updated process letter to be sent by B. Riley	0.40	$300.00
Christopher Podesfinski	09/10/2026	Apple Tree Life Sciences	Business Analysis	Review July monthly operating reports for Nereid, Evercrisp, and Marlinspike, include lookback at previous months	1.60	$1,200.00
Christopher Podesfinski	09/10/2026	Apple Tree Life Sciences	Other Professionals' Retention and Fee Applications	Review B. Riley August fee application	0.20	$150.00
Christopher Podesfinski	09/11/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Create marketing update deck for counsel	2.80	$2,100.00
Christopher Podesfinski	09/15/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Call with B. Riley discussing marketing updates/additional outreach	0.10	$75.00
Christopher Podesfinski	09/16/2026	Apple Tree Life Sciences	Business Analysis	Review July MORs and exhibits for Apple Tree Life Sciences, Inc. and ATP Life Science Ventures, L.P.	1.30	$975.00
Christopher Podesfinski	09/16/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Internal meeting discussing marketing process; MOR discussion; workstreams, etc. (G. Lipson partial attendance)	0.50	$375.00
Christopher Podesfinski	09/17/2026	Apple Tree Life Sciences	Business Analysis	Review Red Queen and Initial July MORs	0.90	$675.00
Christopher Podesfinski	09/18/2026	Apple Tree Life	Hearing, Mediation and Arbitration	Virtually attend hearing	0.50	$375.00

		Sciences	Preparation			
Christopher Podesfinski	09/19/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review G. Lipson email regarding Nine Square IP (.1); research on patents mentioned in email (.6); email to B. Riley with open questions (.1)	0.80	$600.00
Christopher Podesfinski	09/22/2026	Apple Tree Life Sciences	Sales Process	Review teaser for portcos including research on included information	4.40	$3,300.00
Christopher Podesfinski	09/22/2026	Apple Tree Life Sciences	Business Analysis	Review newly added board documents for various portfolio companies	1.70	$1,275.00
Christopher Podesfinski	09/23/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review responses from ATLS mgmt. regarding Nine Square IP questions	0.20	$150.00
Christopher Podesfinski	09/23/2026	Apple Tree Life Sciences	Business Analysis	Review new 9/23 data room files (notes, portco burn rate workbook, fund level general ledgers)	3.30	$2,475.00
Christopher Podesfinski	09/25/2026	Apple Tree Life Sciences	Case Administration	Review A&M's second report to consultation parties	0.20	$150.00
Christopher Podesfinski	09/26/2026	Apple Tree Life Sciences	Business Analysis	Review of 9/25 new data room files (licenses, APAs, side letters, sublicenses, etc. across various portcos)	3.80	$2,850.00
Christopher Podesfinski	09/28/2026	Apple Tree Life Sciences	Business Analysis	Review Evercrisp August MOR (D.I. 1172)	0.70	$525.00
Christopher Podesfinski	09/28/2026	Apple Tree Life Sciences	Business Analysis	Review Red Queen presentation added to data room	0.40	$300.00
Christopher Podesfinski	09/28/2026	Apple Tree Life Sciences	Case Administration	Search old data room files regarding promissory notes (versus new data room uploads)	0.50	$375.00
Christopher Podesfinski	09/28/2026	Apple Tree Life Sciences	Business Analysis	Review Deep Apple IP portfolio upload	0.30	$225.00
Christopher Podesfinski	09/28/2026	Apple Tree Life Sciences	Business Analysis	Review Deep Apple Q3 2026 overview	1.20	$900.00

Christopher Podesfinski	09/28/2026	Apple Tree Life Sciences	Business Analysis	Review Nereid September 2026 overview	1.60	$1,200.00
Christopher Podesfinski	09/29/2026	Apple Tree Life Sciences	Business Analysis	Review updated revenue presentation for Galvanize	0.30	$225.00
Christopher Podesfinski	09/29/2026	Apple Tree Life Sciences	Business Analysis	Review of all Evercrisp MORs/review of disbursements to answer question from Committee member	2.20	$1,650.00
Christopher Podesfinski	09/29/2026	Apple Tree Life Sciences	Business Analysis	Review files related to Deep Apple's collaboration agreement based on question from G. Lipson	1.30	$975.00
Christopher Podesfinski	09/29/2026	Apple Tree Life Sciences	Business Analysis	Review corporate updates for Aulos, Marlinspike and Evercrisp	2.30	$1,725.00
Christopher Podesfinski	09/29/2026	Apple Tree Life Sciences	Business Analysis	Rereview of Apertor August MOR (D.I. 1158)	0.40	$300.00
Christopher Podesfinski	09/29/2026	Apple Tree Life Sciences	Business Analysis	Review of newly uploaded promissory notes (1.0); call to B. Riley regarding notes (0.1)	1.10	$825.00
Christopher Podesfinski	09/30/2026	Apple Tree Life Sciences	Retention and Fee Applications	Begin September fee application (8th)	1.50	$1,125.00
Christopher Podesfinski	09/30/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Create updated marketing deck for counsel as of 9/29	2.80	$2,100.00
Christopher Podesfinski	09/30/2026	Apple Tree Life Sciences	Business Analysis	Review August MORs for Nine Square, Nereid, and Marlinspike (D.I. 1176-1178)	1.60	$1,200.00
Christopher Podesfinski	09/30/2026	Apple Tree Life Sciences	Retention and Fee Applications	Begin creation of third interim fee application (July - September)	1.70	$1,275.00
Christopher Podesfinski	09/30/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Call with B. Riley regarding newly uploaded promissory notes	0.10	$75.00
Christopher Podesfinski	09/30/2026	Apple Tree Life Sciences	Business Analysis	Review the Fund's motion seeking to confirm rights with respect to portcos (D.I. 1188)	0.20	$150.00

Christopher Podesfinski	09/30/2026	Apple Tree Life Sciences	Business Analysis	Review four monthly operating reports (D.I.s 1180-1183); compare against trailing months	1.50	$1,125.00
Totals For Christopher Podesfinski					**57.40**	**$43,050.00**
Gary Lipson	09/01/2026	Apple Tree Life Sciences	Investigations	Continue review of PortCo valuation issues, including NYU license and RevMed collaboration terms, sublicense economics, ownership, assignment and termination provisions; identify follow-up diligence items.	0.40	$448.00
Gary Lipson	09/10/2026	Apple Tree Life Sciences	Business Analysis	Reviewed and updated Aethon and Red Queen valuation analyses and related sale process materials; refined valuation support and current diligence items.	2.60	$2,912.00
Gary Lipson	09/16/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Internal call regarding ATLS marketing process, sale-process developments, and monthly operating report deliverable. (partial attendance)	0.30	$336.00
Gary Lipson	09/18/2026	Apple Tree Life Sciences	Investigations	Reviewed IP, valuation, and restructuring materials, including monthly operating reports; assessed value-preservation issues; developed focused process questions; and conducted related internal follow-up.	1.50	$1,680.00
Gary Lipson	09/24/2026	Apple Tree Life Sciences	Business Analysis	Reviewed portco marketing materials and supporting source documents; assessed material IP, licensing, and development disclosures; developed targeted comments and related internal follow-	1.20	$1,344.00

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Gary Lipson	09/24/2026	Apple Tree Life Sciences	Business Analysis	Reviewed Nine Square responses regarding IP and partnering matters; assessed implications for sale process marketing and value preservation; prepared targeted internal follow-up.	0.40	$448.00
Gary Lipson	09/24/2026	Apple Tree Life Sciences	Investigations	Reviewed PortCo minute books, board consents and related corporate records; assessed material financing, IP, governance and restructuring matters; and reconciled findings against existing valuation and diligence materials.	1.80	$2,016.00
Gary Lipson	09/26/2026	Apple Tree Life Sciences	Business Analysis	Initial review of September 25 data room update concerning multiple portfolio companies, with initial focus on Ascidian IP, licensing and collaboration materials; analyzed ownership, transfer, change of control and value preservation issues and identified follow-up diligence items.	1.60	$1,792.00
Gary Lipson	09/29/2026	Apple Tree Life Sciences	Business Analysis	Continued review of data room additions and portco materials, including IP ownership, collaboration agreements and development stage rights relevant to current portfolio valuation; identified and communicated follow up valuation issues and updated portfolio triage analysis.	1.80	$2,016.00
Totals For Gary Lipson					**11.60**	**$12,992.00**

Joshua Nahas	09/03/2026	Apple Tree Life Sciences	Investigations	Research into background/issues regarding independent director	0.50	$560.00
Joshua Nahas	09/03/2026	Apple Tree Life Sciences	Business Analysis	Review new materials related to Red Queen intellectual property	2.70	$3,024.00
Joshua Nahas	09/04/2026	Apple Tree Life Sciences	Business Analysis	Analysis of two monthly operating reports filed on 9/3 (ATP III/Apertor)	0.50	$560.00
Joshua Nahas	09/06/2026	Apple Tree Life Sciences	Retention and Fee Applications	Review/approve August fee application for filing	0.70	$784.00
Joshua Nahas	09/09/2026	Apple Tree Life Sciences	Business Analysis	Review latest MOR for Nine Square with financial statements	0.60	$672.00
Joshua Nahas	09/10/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review marketing updates sent by B. Riley	0.30	$336.00
Joshua Nahas	09/10/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review new process letter regarding pool or individual portco processes	0.30	$336.00
Joshua Nahas	09/10/2026	Apple Tree Life Sciences	Business Analysis	Review three new MORs (Nereid, Evercrisp, and Marlinspike)	1.30	$1,456.00
Joshua Nahas	09/10/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Online research to review potential new parties raised by G. Lispon who have relationships with debtor portcos.	2.00	$2,240.00
Joshua Nahas	09/11/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review and approve PEO marketing deck	0.50	$560.00
Joshua Nahas	09/16/2026	Apple Tree Life Sciences	Business Analysis	Reviewed Apple Tree Life Sciences and ATP Life Science Ventures July MOR	0.90	$1,008.00
Joshua Nahas	09/16/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Internal Dundon meeting regarding marketing process, MORs, and case updates	0.50	$560.00
Joshua Nahas	09/17/2026	Apple Tree Life Sciences	Business Analysis	Reviewed Red Queen and Initial July MORs	1.00	$1,120.00
Joshua Nahas	09/17/2026	Apple Tree Life Sciences	Business Analysis	Reviewed extension to file chapter 11 plan	0.10	$112.00

Joshua Nahas	09/18/2026	Apple Tree Life Sciences	Business Analysis	Reviewed Gary's questions to B. Riley regarding Nine Square	0.20	$224.00
Joshua Nahas	09/18/2026	Apple Tree Life Sciences	Hearing, Mediation and Arbitration Preparation	Attend hearing via Zoom	0.50	$560.00
Joshua Nahas	09/22/2026	Apple Tree Life Sciences	Business Analysis	Reviewed the board minutes for portfolio companies	2.10	$2,352.00
Joshua Nahas	09/23/2026	Apple Tree Life Sciences	Committee Member/Professional Meetings & Communications	Review responses from ATLS mgmt. regarding Nine Square IP questions	0.20	$224.00
Joshua Nahas	09/23/2026	Apple Tree Life Sciences	Business Analysis	Reviewed teaser for portfolio companies	3.70	$4,144.00
Joshua Nahas	09/23/2026	Apple Tree Life Sciences	Business Analysis	Reviewed the portfolio companies notes, ATLS and ATP LSV general ledgers, and Aulos Burn Rate	2.40	$2,688.00
Joshua Nahas	09/23/2026	Apple Tree Life Sciences	Business Analysis	Reviewed Apertor, Evercrisp, and Initial August MORs	1.60	$1,792.00
Joshua Nahas	09/24/2026	Apple Tree Life Sciences	Business Analysis	Reviewed Gary's comments on the teaser on the portfolio companies	0.10	$112.00
Joshua Nahas	09/24/2026	Apple Tree Life Sciences	Business Analysis	Reviewed ATP second report to the consultation parties	0.20	$224.00
Joshua Nahas	09/25/2026	Apple Tree Life Sciences	Business Analysis	Reviewed new files added to the data room regarding Galvanize Therapeutics, Ascidian Therapeutics, Replicate Bioscience, Nereid, and Deep Apple	2.90	$3,248.00
Joshua Nahas	09/28/2026	Apple Tree Life Sciences	Business Analysis	Reviewed Red Queen Overview added to the data room	0.70	$784.00
Joshua Nahas	09/28/2026	Apple Tree Life Sciences	Business Analysis	Reviewed Deep Apple IP portfolio	0.30	$336.00
Joshua Nahas	09/29/2026	Apple Tree Life Sciences	Business Analysis	Reviewed collaboration agreement	0.90	$1,008.00
Joshua Nahas	09/29/2026	Apple Tree Life Sciences	Business Analysis	Review corporate updates for Aulos, Marlinspike and Evercrisp	2.20	$2,464.00

Joshua Nahas	09/30/2026	Apple Tree Life Sciences	DIP, Exit and Other Financing	Review and approve latest Dundon created marketing update presentation	0.60	$672.00
Joshua Nahas	09/30/2026	Apple Tree Life Sciences	Business Analysis	Review of four August MORs (Red Queen, ATP Life Science Ventures, Apple Tree Life Science Inc, and ATP III GP)	1.80	$2,016.00
Joshua Nahas	09/30/2026	Apple Tree Life Sciences	Business Analysis	Review motion by Fund regarding confirming rights with respect to portfolio companies (Dkt. 1188)	0.20	$224.00
Joshua Nahas	09/30/2026	Apple Tree Life Sciences	Sales Process	Research on new parties in data room (to be continued)	3.60	$4,032.00
Totals For Joshua Nahas					**36.10**	**$40,432.00**
				Total	**120.70**	**$102,558.00**