IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Apple Tree Life Sciences, Inc., *et al*.,[1]	Case No. 25-12177 (LSS)
Debtors.	(Jointly Administered)
	Re: Docket No. 529

INTERIM ORDER (I) AUTHORIZING USE OF FUNDS TO (A) FUND PORTFOLIO COMPANIES, (B) PAY MANAGEMENT COMPANY EXPENSES AND (C) PAY CHAPTER 11 EXPENSES, AND (II) GRANTING RELATED RELIEF, FOR THE LIMITED PURPOSE OF OBTAINING CERTAIN INTERIM FUNDING

Upon the motion [Docket No. 529] (the "Amended Funding Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") authorizing, during the Interim Period, use of Emergency Interim Funds, including those deposited in the Specific Performance Account, to (a) fund Aulos with the Interim Portfolio Funding; and (b) pay certain Management Company Expenses, all as more fully set forth in the Amended Funding Motion; and upon the First Day Declarations and the Mandarino Interim Funding Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, entered February 29, 2012; and the Debtors having consented to entry of a final order; and this Court having found that venue of this proceeding and the Amended Funding

[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.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Amended Funding Motion.

Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Amended Funding Motion and the relief requested therein has been provided in accordance with the Bankruptcy Rules and the Local Rules, and that, except as otherwise ordered herein, no other or further notice is necessary; and objections (if any) to the Amended Funding Motion having been withdrawn, resolved or overruled on the merits; and a hearing having been held to consider the relief requested in the Amended Funding Motion and upon the record of the hearing and all of the proceedings had before this Court; that the legal and factual bases set forth in the Amended Funding Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore;

IT IS HEREBY ORDERED THAT

1. The Amended Funding Motion is GRANTED solely to the extent set forth herein.

2. The Partnership Debtor is authorized to provide Aulos with $2,011,000 in Interim Portfolio Funding in accordance with the "Emergency Eight-Week Funding: Aulos" scenario set forth in the budget attached hereto during the Interim Period, including by using funds in the Specific Performance Account.

3. ATLS is entitled to use up to $9,647,000 coming from cash held on the Specific Performance Account to pay the Management Company Expenses in accordance with the "Emergency Eight-Week Funding: ATLS" scenario set forth in the budget attached hereto during the Interim Period.

4. The Debtors' rights are expressly preserved to seek further funding relief from the Court.

5. Nothing is this Order is meant to supersede the relief that the Debtors sought in *Debtors' Motion for Entry of Order (I) Authorizing Use of Funds to (A) Fund Portfolio Companies, (B) Pay Management Company Expenses and (C) Pay Chapter 11 Expenses, and (II) Granting Related Relief* [Docket Nos. 228, 261, and 293].

6. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed: (a) an admission as to the validity of any particular claim against the Debtors; (b) a waiver of the Debtors' rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Order or the Amended Funding Motion; (e) a request or authorization to assume any agreement, contract, or lease pursuant to Bankruptcy Code section 365; (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to the Amended Funding Motion are valid, and the Debtors expressly reserve their rights to contest the extent, validity, or perfection or seek avoidance of all such liens. Any payment made pursuant to this Order is not intended and should not be construed as an admission as the validity of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

7. Notwithstanding the relief granted in this Order and any actions taken pursuant to such relief, nothing in this Order shall be deemed to prevent any of the LPs (as defined in Docket No. 99) from raising (and the rights of any of the LPs to raise shall be fully preserved) that the source, allocation, and characterization of any funding, or proposal to allocate any funds, that is not in accordance with LP-approved budgets are improper and in contravention of the Bankruptcy Code and the terms of the LPA (as defined in Docket No. 99) and any other arguments raised by

the LPs, including those in (i) the motion to dismiss the petitions filed by Debtors ATP Life Science Ventures, L.P, ATP III GP, Ltd., and Apple Tree Life Sciences, Inc., (ii) the LPs' objections to prior funding-related motions, *see* Docket Nos. 306, 360, and (iii) the LP's objections to retention applications, *see* Docket Nos. 224-25, 539. The rights of any of the LPs to seek damages against ATP III GP, Ltd. arising from or related to these bankruptcy proceedings, including on the basis that the filings were unlawful or in breach of fiduciary duties, shall be fully preserved. This reservation of rights is without prejudice to the Debtors' responses and defenses to such claims and allegations.

8. For the avoidance of doubt, the Debtors and their advisors shall maintain their accounts on a Debtor-by-Debtor (not consolidated) basis in connection with expenditures made pursuant to the relief provided hereunder and otherwise.

9. This Court finds and determines that the interim relief requested is necessary to avoid immediate and irreparable harm.

10. Notice of the Amended Funding Motion as provided therein shall be deemed good and sufficient notice of such motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

11. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Order are immediately effective and enforceable upon its entry.

12. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Amended Funding Motion.

13. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: April 20th, 2026
Wilmington, Delaware

LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT A

Budget

CONFIDENTIAL DRAFT FOR SETTLEMENT PURPOSES

Emergency Eight-Week Funding: ATLS

Dollars in thousands

No.	Period Ended	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Forecast Ending 8-Week
1.	Beginning Cash	$733	($8,061)	($8,075)	($8,631)	($8,758)	($8,769)	($9,107)	($9,118)	$733
2.	Payroll & Benefits	($327)	-	($327)	-	-	($327)	-	($327)	($1,309)
3.	Non-Insider Year-End Bonuses	($1,106)	-	-	-	-	-	-	-	(1,106)
4.	Consultants - Internal	-	-	(189)	-	-	-	-	(189)	(377)
5.	Consultants - External	(316)	-	-	-	-	-	-	-	(316)
6.	Rent, Maintenance & Utilities	(116)	-	-	(116)	-	-	-	-	(233)
7.	Bank fees	-	-	(2)	-	-	-	-	(2)	(4)
8.	General & Administrative Operating Expenses	(28)	(14)	(14)	(11)	(11)	(11)	(11)	(11)	(110)
9.	PR & Marketing	-	-	(25)	-	-	-	-	-	(25)
10.	Taxes - Estimated Federal Tax Liability	(1,125)	-	-	-	-	-	-	-	(1,125)
11.	Taxes - State and Local Jurisdictions	(145)	-	-	-	-	-	-	-	(145)
12.	Taxes - LSV Partner Tax Distribution	(5,131)	-	-	-	-	-	-	-	(5,131)
13.	**Disbursements before Ch 11 Expenses**	**($8,294)**	**($14)**	**($556)**	**($127)**	**($11)**	**($338)**	**($11)**	**($528)**	**($9,881)**
14.	**Total Disbursements**	**($8,294)**	**($14)**	**($556)**	**($127)**	**($11)**	**($338)**	**($11)**	**($528)**	**($9,881)**
15.	Minimum Cash Balance	$500								$500
16.	Required Interim Funding	($8,061)	($8,075)	($8,631)	($8,758)	($8,769)	($9,107)	($9,118)	($9,646)	($9,647)

CONFIDENTIAL DRAFT FOR SETTLEMENT PURPOSES

Emergency Eight-Week Funding: Aulos

Dollars in thousands

No.	Period Ended	Week 1	Week 2	Week 3	Week 4	Week 5	Week 6	Week 7	Week 8	Forecast Ending 8-Week
1.	Beginning Cash	$2,620	$1,431	$1,085	$982	$421	$302	($462)	($626)	$2,620
2.	Payroll & Benefits	-	($110)	-	($127)	-	($110)	-	($127)	($474)
3.	Retention Bonus	-	-	-	-	-	-	-	-	-
3.	Non-Insider Year-End Bonuses	-	-	-	(151)	-	-	-	-	(151)
4.	External R&D Spend	(779)	(196)	(103)	(241)	(102)	(636)	(97)	(190)	(2,343)
5.	Rent, Maintenance & Utilities	-	(15)	-	-	-	(15)	-	-	(30)
6.	Internet, Communications, & Office Supplies	-	(3)	-	-	-	(3)	-	-	(6)
7.	Professional Fees - Non-Legal	(20)	(19)	-	(14)	(15)	-	(63)	(14)	(146)
8.	Professional Fees - Non-Bankruptcy	(11)	-	-	(25)	-	-	-	(25)	(61)
9.	Other	(4)	(4)	-	(3)	(3)	-	(3)	(3)	(20)
10.	Disbursements before Ch 11 Expenses	($814)	($346)	($103)	($561)	($119)	($764)	($164)	($360)	($3,230)
11.	Total Disbursements	($814)	($346)	($103)	($561)	($119)	($764)	($164)	($360)	($3,230)
12.	Minimum Cash Balance	$375								$1,400
13.	Required Interim Funding	$1,431	$1,085	$982	$421	$302	($462)	($626)	($986)	($2,011)