

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF TEXAS

HOUSTON DIVISION

In re: Mobileum, Inc.

Debtor(s)

§
§
§
§

Case No. 24-90414

Lead Case No. 24-90414

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 09/30/2024

Petition Date: 07/23/2024

Plan Confirmed Date: 09/11/2024

Plan Effective Date: 09/12/2024

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity:

Name of Authorized Party or Entity

/s/ Ripu Singh

Signature of Responsible Party

10/21/2024

Date

Ripu Singh

Printed Name of Responsible Party

20813 Stevens Creek Blvd, Suite 200

Cupertino, CA 95014

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Mobileum, Inc.

Case No. 24-90414

Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$22,877,454	\$22,877,454
b. Non-cash securities transferred	\$201,000,000	\$201,000,000
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$223,877,454	\$223,877,454

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>		\$270,630	\$270,630	\$270,630	\$270,630
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Kroll Restructuring Administrat	Other	\$270,630	\$270,630	\$270,630	\$270,630
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Debtor's Name Mobileum, Inc.

Case No. 24-90414

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Debtor's Name Mobileum, Inc.

Case No. 24-90414

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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor					
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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Debtor's Name Mobileum, Inc.

Case No. 24-90414

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Debtor's Name Mobileum, Inc.

Case No. 24-90414

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Debtor's Name Mobileum, Inc.

Case No. 24-90414

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c.	All professional fees and expenses (debtor & committees)			\$6,930,790	\$6,930,790	\$6,930,790	\$6,930,790

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$0	\$0	\$0	\$0	0%
b. Secured claims	\$201,000,000	\$201,000,000	\$201,000,000	\$690,472,420	29%
c. Priority claims	\$351,967	\$351,967	\$351,967	\$351,967	100%
d. General unsecured claims	\$6,382,192	\$6,382,192	\$6,382,192	\$6,382,192	100%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnairea. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered: _____

If no, give date when the application for Final Decree is anticipated: _____

b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Debtor's Name Mobileum, Inc.

Case No. 24-90414

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Ripu Singh

Signature of Responsible Party

Chief Operating Office and Chief Financial Officer

Title

Ripu Singh

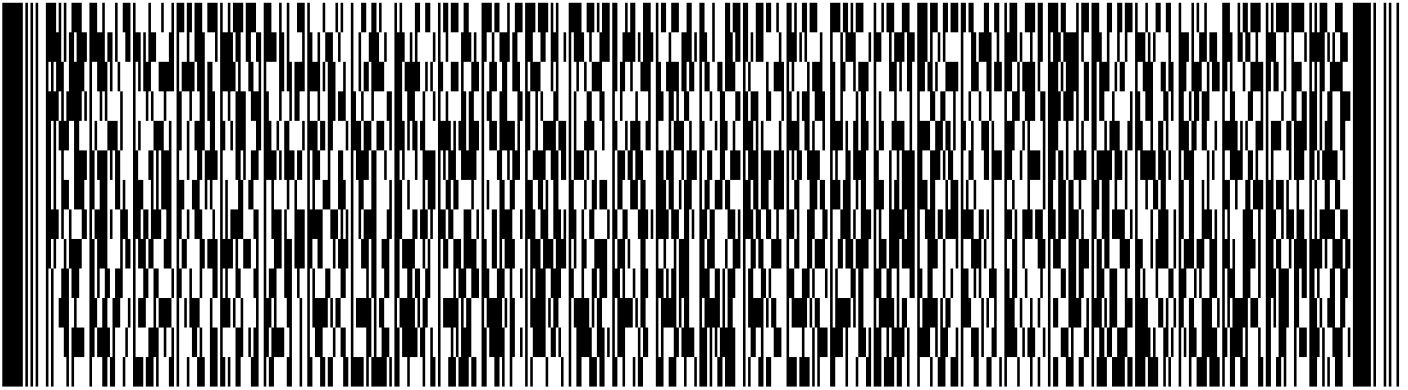
Printed Name of Responsible Party

10/21/2024

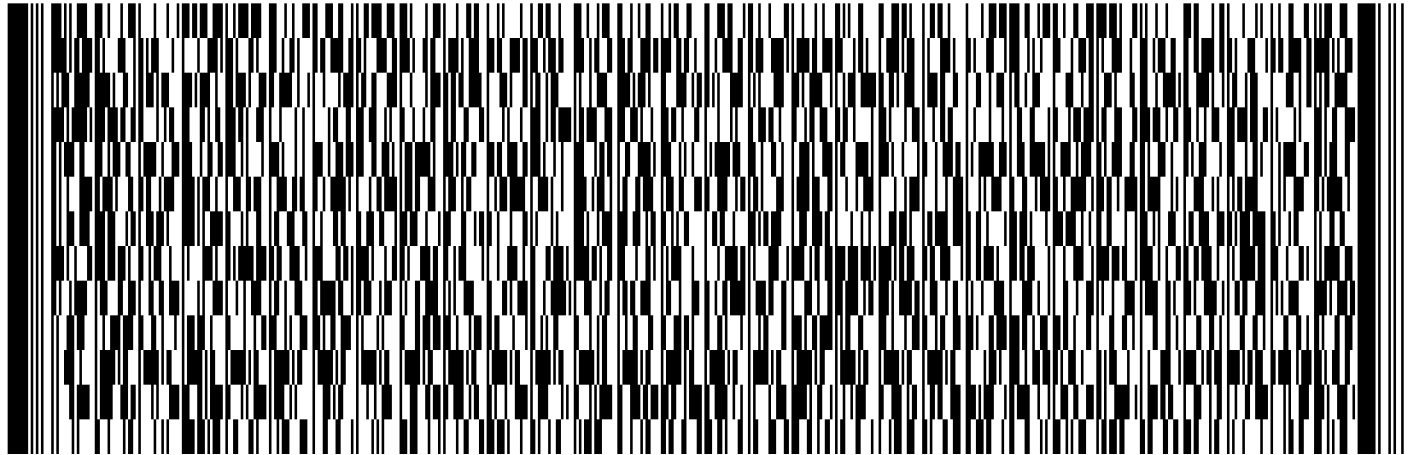
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Debtor's Name Mobileum, Inc.

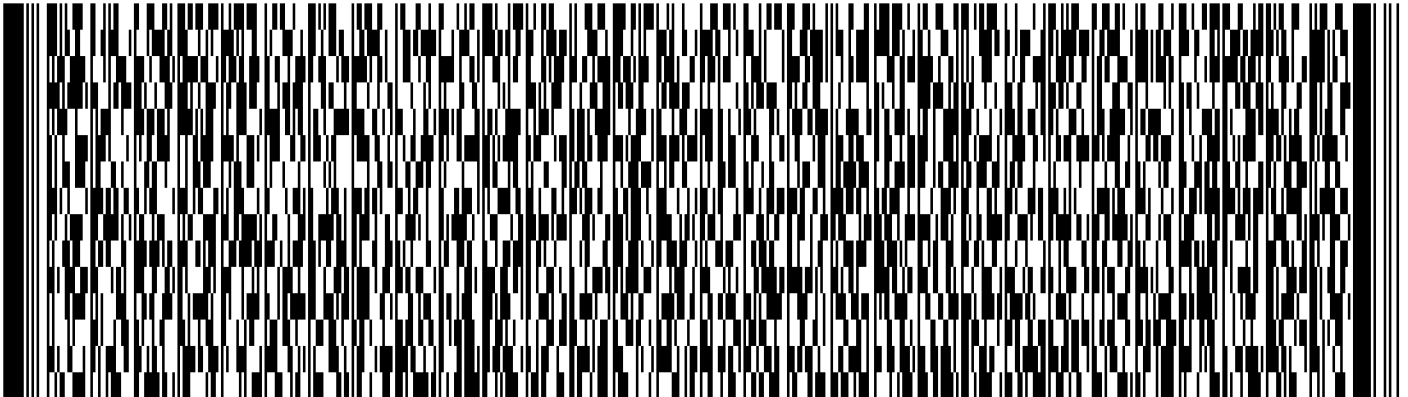
Case No. 24-90414



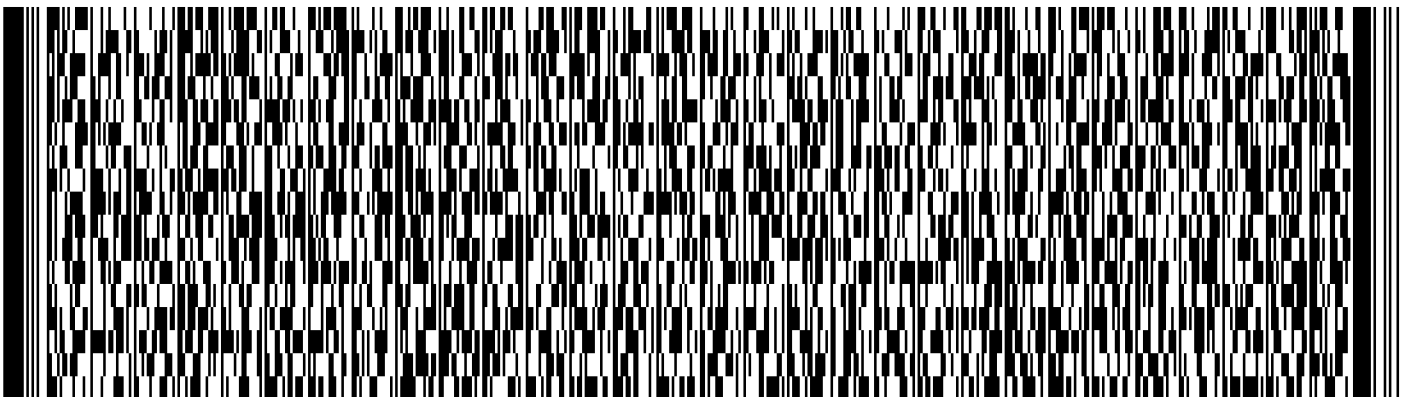
Page 1



Other Page 1



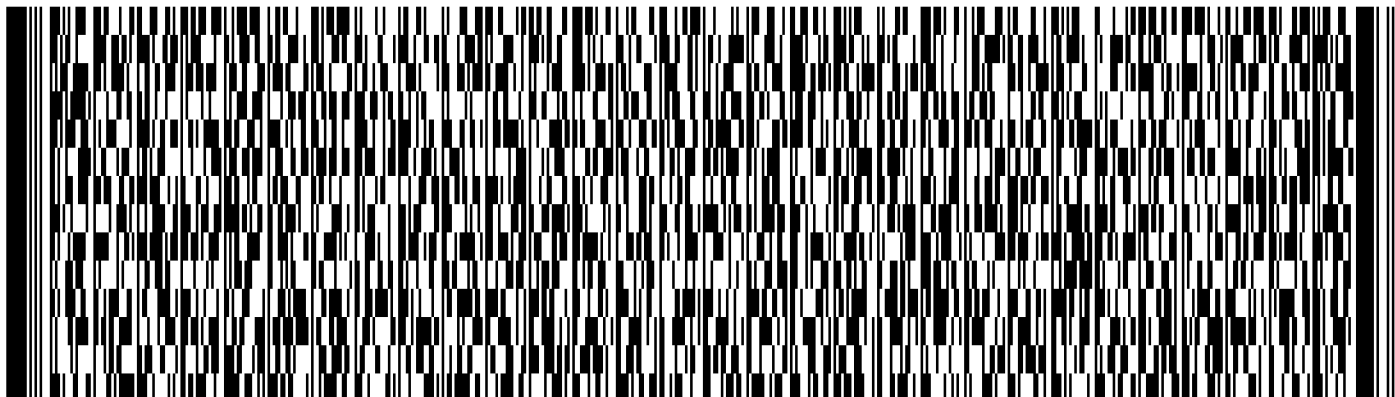
Page 2 Minus Tables



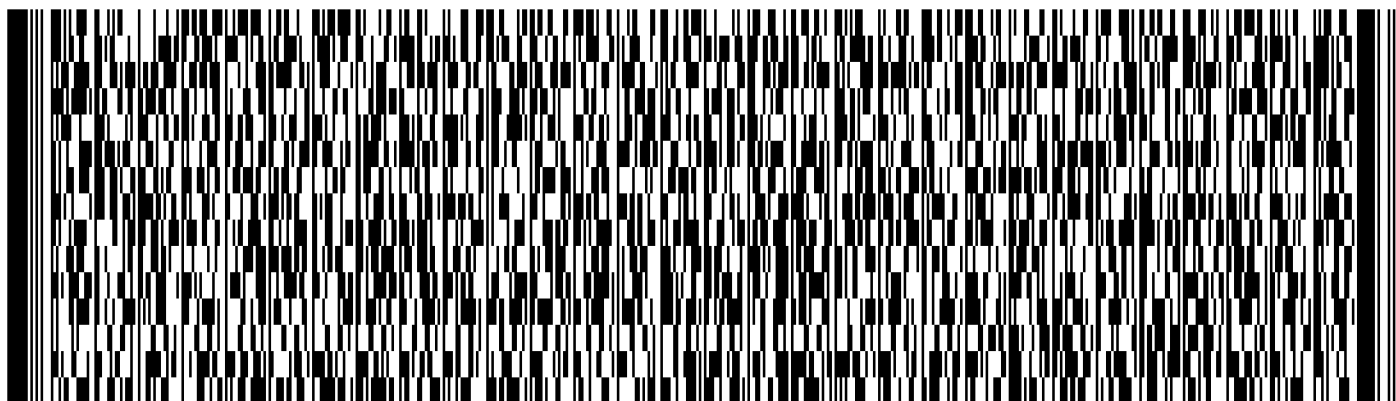
Bankruptcy Table 1-50

Debtor's Name Mobileum, Inc.

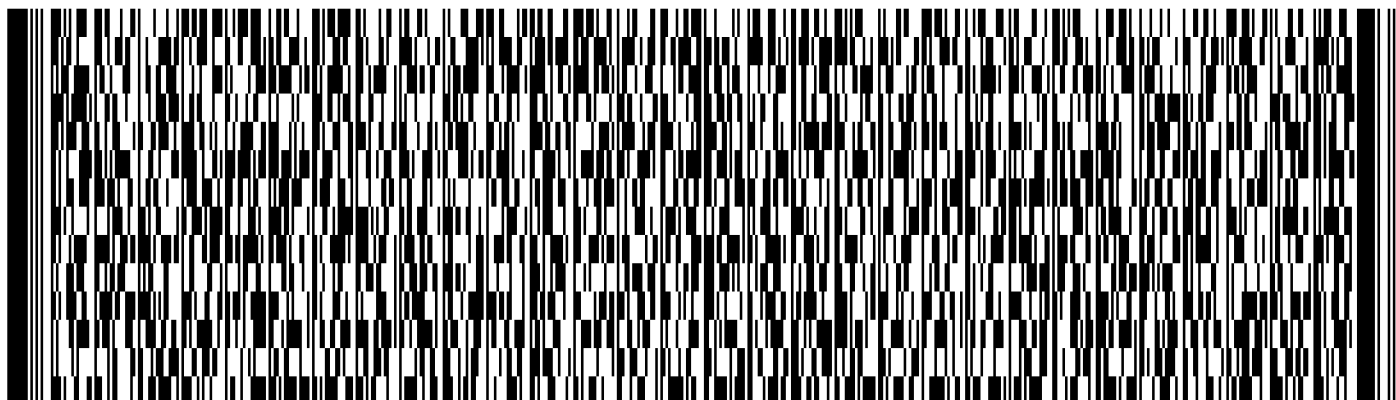
Case No. 24-90414



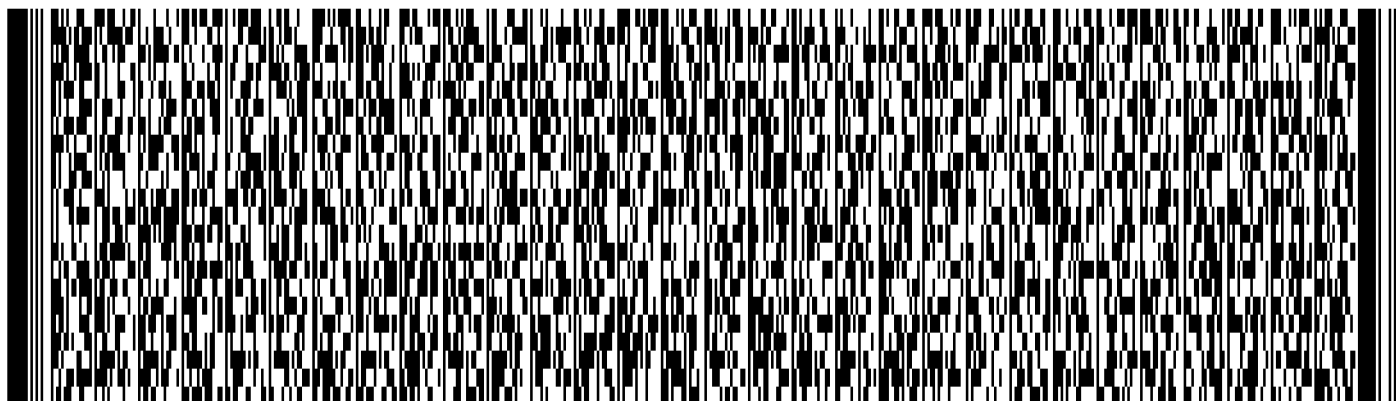
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
MOBILEUM, INC., <i>et al.</i> ,	§	Case No. 24-90414 (CML)
Reorganized Debtors. ¹	§	(Jointly Administered)
	§	
	§	

POST-CONFIRMATION REPORT NOTES

Global Notes:

This report is unaudited and does not purport to represent financial statements prepared in accordance with GAAP nor is it intended to fully reconcile the consolidated financial statements prepared by Mobileum, Inc., *et al.*, (on behalf of itself and the other Reorganized Debtor affiliates, the “**Reorganized Debtors**”).² Information contained in this report has been derived from the Reorganized Debtors’ books and records. Therefore, in order to comply with their obligations to provide reporting during these chapter 11 cases, the Reorganized Debtors have prepared this quarterly report³ using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial position of the Reorganized Debtors in the future.

In preparing this post-confirmation report (the “**PCR**”), the Reorganized Debtors relied on financial data available from the books and records available to them at the time of such preparation, as well as certain filings from the docket in the chapter 11 cases of the Reorganized Debtors. Although the Reorganized Debtors made commercially reasonable efforts to ensure the accuracy and completeness of the PCR, inadvertent errors or omissions may exist.⁴ For the

¹ The Reorganized Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Mobileum, Inc. (7417); Matrix Intermediate, Inc. (7287); Matrix Holdco, LLC (0039); Matrix Parent, Inc. (9085); Mobile Acquisition Corp. (9591); SIGOS LLC (1763); UnwiredSoft, Inc. (2064); We Do Technologies Americas, Inc. (9338); Convene Networks LLC (2820); Developing Solutions Inc. (6177); and Phase 3 Innovations Holdings, Inc. (1899). The Reorganized Debtors’ mailing address is 20813 Stevens Creek Boulevard, Suite 200, Cupertino, CA 95014.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan or the Disclosure Statement.

³ Pursuant to the Reorganized Debtors’ agreement with the U.S. Trustee, the Reorganized Debtors are filing this PCR in lieu of a monthly operating report for the month of September 2024. Accordingly, the reporting set forth herein covers the pre-confirmation time period of September 1, 2024-September 11, 2024, and post-confirmation time period of September 12, 2024-September 30, 2024.

⁴ The Reorganized Debtors and their agents, advisors, attorneys, and other professionals, as applicable, do not guarantee the accuracy or completeness of the data that is provided in the PCR.

avoidance of doubt, the Reorganized Debtors hereby reserve all rights to amend and supplement the PCR as may be necessary or appropriate.

Reservation of Rights:

This report is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the quarterly reporting requirements of these chapter 11 cases. The unaudited financial statements have been derived from the Reorganized Debtors' books and records. The information presented herein has not been subject to all procedures that typically would be applied to financial information presented in accordance with GAAP. Upon the application of such procedures, the Reorganized Debtors believe that the financial information could be subject to material change. The Reorganized Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement in this report and reserve the right to amend or supplement this report, if necessary, but shall be under no obligation to do so.⁵

Part 1: Summary of Transfers

Pursuant to the Plan and Restructuring Transactions, each holder of an Allowed First Lien Claim received on or after the Effective Date, or will receive, in full and final satisfaction of such Allowed First Lien Claim, its Pro Rata Share, calculated as of the Petition Date, of 96.5% of the New Equity Interests subject to dilution by any New Equity Interests issued on account of the Management Incentive Plan and the Tranche B Loans.

Additionally, each holder of an Allowed Second Lien Debt Claim received on or after the Effective Date, or will receive, in full and final satisfaction of such Allowed Second Lien Debt Claim, its Pro Rata Share, calculated as of the Petition Date, of 3.5% of the New Equity Interests subject to dilution by any New Equity Interests issued on account of the Management Incentive Plan and the Tranche B Loans.

Part 2: Professional Fees and Expenses

The Debtors paid or funded, as applicable, \$10,574,077 for retained Professionals for the time period of September 1, 2024 through September 11, 2024 during these chapter 11 cases.

No payments had been made to retained Professionals following the Confirmation Date. On the Effective Date, in accordance with the Plan, the Reorganized Debtors funded \$10,303,447.26 million to the Professional Fee Escrow for future payments to retained Professionals upon approval of a Professional Fee Claim by the Bankruptcy Court. The funding of the Professional Fee Escrow is included in the total disbursements for Part 1 of the PCR form.

⁵ For the avoidance of doubt, these Global Notes represent a uniform set of notes for all Reorganized Debtors. However, the summaries set forth in Part 1 and Part 2 of these Global Notes relate to Mobileum, Inc. only as described herein.

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

The Plan provides that Reorganized Debtors and holders of Claims shall resolve any disputes over the validity and amounts of such Claims in the ordinary course of business as if the Chapter 11 Cases had not been commenced. Accordingly, given that the claims reconciliation process remains ongoing, the Allowed Claims amount excludes estimates related to holders of General Unsecured Claims.

The recoveries of holders of Claims and Interests under the Plan excludes certain payments made to creditors who filed Proofs of Claims for liabilities that are wholly postpetition in nature.

Additionally, the information in this section of the post-confirmation report excludes payments made prior to confirmation of the Plan under authority granted by the First Day Orders to pay prepetition liabilities of the Reorganized Debtors.

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

The table below describes the Projected Recoveries:

Class	Claim / Equity Interest	Projected Amount of Claims	Economic Recovery Under Plan	Cash Payout Under Plan	Cash Payments: Current Quarter
1	Other Secured Claims	-	-	-	-
2	Priority Non-Tax Claims	351,967	351,967	351,967	351,967
3	First Lien Claims	506,553,239	193,965,000	-	-
4	Second Lien Debt Claims	183,919,182	7,035,000	-	-
5	General Unsecured Claims	6,382,192	6,382,192	6,382,192	6,382,192
6	Intercompany Claims	-	-	-	-
7	Intercompany Interests	-	-	-	-
8	Existing Parent Equity Interests	-	-	-	-