

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Finch Therapeutics Group, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 26-10409 (LSS)

(Jointly Administered)

Related Docket No. 17

**ORDER (I) SCHEDULING A HEARING TO CONSIDER APPROVAL OF THE SALE
OF ALL OR SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS AND THE
ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND
UNEXPIRED LEASES, (II) APPROVING CERTAIN BIDDING PROCEDURES,
ASSUMPTION AND ASSIGNMENT PROCEDURES, AND THE FORM AND MANNER
OF NOTICE THEREOF, AND (III) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)² of the above captioned debtors and debtors in possession (collectively, the “Debtors”) for the entry of (a) an order (i) scheduling the Sale Hearing on approval of a Sale of substantially all of the Debtors’ Assets, free and clear of all Encumbrances, other than those Encumbrances permitted by the applicable Transaction Agreement, and authorizing the assumption and assignment of the Assumed Contracts in connection therewith, (ii) authorizing and approving the Bidding Procedures in the form attached hereto as **Exhibit 1**, the Assumption and Assignment Procedures, and the form and manner of notice thereof, and (iii) granting related relief, and (b) an order (the “Sale Order”)³ (i) authorizing and approving the Debtors’ entry into the Transaction Agreement with Successful Bidder or Back-

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Finch Therapeutics Group, Inc. (3558); Finch Therapeutics, Inc. (3711); Finch Therapeutics Holdings LLC (0727); and Finch Research and Development LLC (9205). The Debtors’ service address is 75 State Street, Suite 100, Boston, MA 02109.

² Capitalized terms used but not defined herein shall have the meanings given in the Motion or the Bidding Procedures (as defined below), as applicable.

³ The Debtors shall file the applicable form(s) of Sale Order as soon as practicable after such document is negotiated with the applicable transaction party.

Up Bidder, as applicable, (ii) authorizing and approving the Sale of Assets free and clear of all Encumbrances other than those permitted by the applicable Transaction Agreement, (iii) authorizing and approving the assumption and assignment of the Assumed Contacts in connection therewith, and (iv) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been given as provided in the Motion; and it appearing that no other or further notice need be provided; and the Bidding Procedures Hearing (as defined below) having been held and the Court having considered the Motion and the Declaration of Brian Ayers in support thereof; and all of the proceedings had before the Court; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, creditors, and other parties in interest, and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby

FOUND AND DETERMINED THAT:⁴

(a) This Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated as of February 29, 2012.

(b) Venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408

⁴ The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

and 1409.

(c) This is a core proceeding pursuant to 28 U.S.C. § 157(b).

(d) The statutory and legal predicates for the relief requested in the Motion and provided for herein are sections 105(a), 363, 365, 503, and 507 of title 11 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014, and Local Rules 2002-1 and 6004-1.

(e) In the Motion and at the hearing on the Motion (the “Bidding Procedures Hearing”), the Debtors demonstrated that good and sufficient notice of the relief granted by this Order has been given and no further notice is required.

(f) A reasonable opportunity to object or be heard regarding the relief granted by this Order has been afforded to those parties entitled to notice pursuant to Bankruptcy Rule 2002 and all other interested parties.

(g) The Sale Notice (as defined below) is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of this Order, the Bidding Procedures, the Auction, the Sale, and the Sale Hearing, and any and all objection deadlines related thereto, and no other or further notice is required of the foregoing.

(h) The Bidding Procedures are fair, reasonable, and appropriate and are designed to maximize recovery with respect to any Sale.

(i) The Debtors have demonstrated that, subject to the terms of this Order (including paragraph 6 hereof), the Stalking Horse Objection Process (as defined below) is appropriate and reasonably designed to maximize the value to be achieved with respect to any Sale.

(j) The Assumption and Assignment Procedures provided for herein and in the Assumption Notice (as defined below) are reasonable and appropriate and consistent with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006. The Assumption

and Assignment Procedures and the Assumption Notice have been tailored to provide an adequate opportunity for all Counterparties to assert any Contract Objections (as defined in the Assumption and Assignment Procedures).

(k) Entry of this Order is in the best interests of the Debtors, their estates, creditors, and all other interested parties.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. Those portions of the Motion seeking approval of (a) the Bidding Procedures, (b) the Assumption and Assignment Procedures, (c) the date, time and place of the Auction and Sale Hearing, and (d) the noticing and objection procedures related to each of the foregoing, including, without limitation, the Sale Notice, substantially in the form attached hereto as **Exhibit 2** (the “Sale Notice”), and the Assumption Notice, substantially in the form attached hereto as **Exhibit 3** (the “Assumption Notice”), are hereby GRANTED as provided herein.

2. Any objections to the relief granted by this Order that have not been withdrawn, waived or settled, and all reservations of rights included therein, are hereby overruled and denied on the merits with prejudice.

A. APPROVAL OF BIDDING PROCEDURES; AUCTION.

3. The Bidding Procedures are hereby approved. The failure to include or reference specifically any particular provision of the Bidding Procedures in the Motion or this Order shall not diminish or otherwise impair the effectiveness of such procedures, it being this Court’s intent that the Bidding Procedures are approved in their entirety, as if fully set forth in this Order. The Debtors are hereby authorized to conduct the Auction pursuant to the terms of the Bidding Procedures and this Order. The Bidding Procedures shall govern the actions of the Potential

Bidders and the Qualifying Bidders (each as defined in the Bidding Procedures), as well as the conduct of the Auction.

4. Notwithstanding any limitations provided for in any due diligence information, including, without limitation, any non-disclosure, confidentiality, or similar provisions, the Debtors and their estates shall be authorized to provide due diligence information to Potential Bidders or Qualifying Bidders, provided that such Potential Bidders or Qualifying Bidders have delivered an executed confidentiality agreement in form and substance acceptable to the Debtors. The Debtors and their estates are not responsible for, and shall have no liability with respect to, any information obtained by, or provided to, any Potential Bidders or Qualifying Bidders in connection with the Bidding Procedures and the Sale.

5. Any party seeking to be a Stalking Horse Purchaser shall deliver a written and electronic copy of its Stalking Horse Agreement in both PDF and MS-WORD format to the Debtors and to Rock Creek Advisors, LLC (Attn: James Gansman (jgansman@rockcreekfa.com)) with a copy to counsel to the Debtors, Ropes & Gray, 1211 Avenue of the Americas, New York, NY 10036 (Attn: Cristine Pirro Schwarzman (cristine.schwarzman@ropesgray.com), Daniel C. Villalba (dan.villalba@ropesgray.com), and Cameron J. Cavalier (cameron.cavalier@ropesgray.com)), Chipman Brown Cicero & Cole LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801 (Attn: Robert A. Weber (weber@chipmanbrown.com)), and Chipman Brown Cicero & Cole LLP, 420 Lexington Avenue, Suite 442, New York, NY 10170 (Attn: Daniel G. Egan (egan@chipmanbrown.com)), so as to be received on or before **May 7, 2026 at 4:00 p.m. (prevailing Eastern Time)** (the “Stalking Horse Deadline”).

6. To the extent the Debtors designate a Stalking Horse Purchaser (the “Designated Stalking Horse Purchaser”), the Debtors shall file on the docket a notice (a) identifying the Designated Stalking Horse Purchaser (and if the Designated Stalking Horse Purchaser is a newly-formed entity, the Designated Stalking Horse Purchaser’s parent company or sponsor), (b) identifying any past or present connections or agreements with the Debtors, any other known Potential Bidder or Qualifying Bidder, or any officer or director of any of the foregoing, (c) identifying the Assets that are subject to such Designated Stalking Horse Purchaser’s Stalking Horse Agreement, (d) attaching a copy of such Stalking Horse Agreement, and (e) describing the key terms of the Stalking Horse Agreement, including (i) the amount of the Stalking Horse Bid and what portion is cash and (ii) any proposed break-up fee, expense reimbursement, or similar bid protection (the “Proposed Bid Protections”) and (f) the deadline to object to the Stalking Horse Purchaser designation and any relevant Proposed Bid Protections to be provided to such Designated Stalking Horse Purchaser, if any (the “Stalking Horse Notice”). All parties in interest shall have five (5) business days from the date of filing of the Stalking Horse Notice (the “Stalking Horse Objection Period”) to object to the Debtors’ Stalking Horse Purchaser designation and any Proposed Bid Protections. If no objections are filed prior to the expiration of the Stalking Horse Objection Period, the Debtors shall be authorized to submit an order under certification of counsel to the Court approving the Designated Stalking Horse Purchaser and the Proposed Bid Protections. If an objection is filed during the Stalking Horse Objection Period, or if the Court otherwise deems necessary, the Debtors shall notice a hearing for approval of the Designated Stalking Horse Purchaser and Proposed Bid Protections (the “Stalking Horse Hearing”), which shall be scheduled at the Court’s earliest convenience prior to the Auction (collectively, the “Stalking Horse Objection Process”). The Debtors and any other party in interest, other than the objecting party,

shall have until 12:00 p.m. (prevailing Eastern Time) on the business day prior to the Stalking Horse Hearing to file and serve a reply to any objection filed in connection with the Stalking Horse Notice.

7. A Qualifying Bidder that desires to make a bid shall deliver a written and electronic copy of its bid in both PDF and MS-WORD format to the Debtors and to Rock Creek Advisors, LLC (Attn: James Gansman (jgansman@rockcreekfa.com)) with a copy to counsel to the Debtors, Ropes & Gray, 1211 Avenue of the Americas, New York, NY 10036 (Attn: Cristine Pirro Schwarzman (cristine.schwarzman@ropesgray.com), Daniel C. Villalba (dan.villalba@ropesgray.com), and Cameron J. Cavalier (cameron.cavalier@ropesgray.com)), Chipman Brown Cicero & Cole LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801 (Attn: Robert A. Weber (weber@chipmanbrown.com)), and Chipman Brown Cicero & Cole LLP, 420 Lexington Avenue, Suite 442, New York, NY 10170 (Attn: Daniel G. Egan (egan@chipmanbrown.com)), so as to be received on or before **May 28, 2026 at 4:00 p.m. (prevailing Eastern Time)** (the “Bid Deadline”); provided that the Debtors may extend the Bid Deadline without further order of the Court. Absent further order of the Court, any party that does not submit a bid by the Bid Deadline will not be allowed to: (a) submit any offer after the Bid Deadline; or (b) participate as a bidder in the Auction.

8. All Qualifying Bidders submitting a Qualifying Bid are deemed to have submitted to the exclusive jurisdiction of this Court with respect to all matters related to the Auction and the terms and conditions of the sale of, or transaction related to, the Assets identified under any Transaction Agreement.

9. In the event that the Debtors timely receive two or more Qualifying Bids, the Debtors shall conduct an Auction.

10. The Auction shall be held on **June 2, 2026, at 10:00 a.m. (prevailing Eastern Time)** at either (a) at offices of Chipman Brown Cicero & Cole, LLP, Hercules Plaza, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801, (b) at some other physical location to be determined by the Debtors, or (c) virtually or at such other date, time or location as designated by the Debtors.

11. Each Auction Bidder (as defined in the Bidding Procedures) shall confirm in writing that: (a) it has not engaged in any collusion with respect to the submission of any bid, the bidding, or the Auction and (b) its Qualifying Bid is a good faith bona fide offer that it intends to consummate if selected as a Successful Bidder. All proceedings at the Auction shall be transcribed.

12. The Debtors shall assess each bid to determine whether it is the highest or otherwise best bid for the Assets, considering, among other things: (a) the transaction structure and execution risk, including conditions to, timing of, and certainty of closing, termination provisions, availability of financing and financial wherewithal to meet all commitments, and required governmental or other approval; (b) variations between competing bids and any incremental execution risk that the Debtors reasonably determine exist as a result of those variations; (c) the time needed to close a Sale or other transaction compared with other Qualifying Bids and the cost to the Debtors and their estates of any incremental delay; (d) the total consideration to be received by the Debtors and their estates; (e) the ability to obtain a higher or better offer for an Asset when sold individually or in combination with other Assets; (f) existing funding available or proposed to be provided by the Qualifying Bidder during the period necessary to close the Sale or other transaction; (g) the net benefit to the Debtors' estates, taking into account any Stalking Horse Purchaser's rights to any break-up fee, expense reimbursement, or similar bid protection; (h) the

impact on Counterparties (including claims that may be asserted related to rejection and objections to adequate assurance) and other creditors; and (i) any other factors the Debtors may reasonably deem relevant.

13. The Debtors shall carry out the Bidding Procedures in their reasonable business judgment, including, without limitation, to: (a) determine which bidders are Qualifying Bidders; (b) determine which bids are Qualifying Bids; (c) determine which Qualifying Bid is a Baseline Bid (as defined in the Bidding Procedures); (d) permit Qualifying Bidders to bid on less than all of the Assets that were included in their Qualifying Bid, if applicable; (e) subject to the terms of the Bidding Procedures, determine which bids are the Successful Bid and Back-Up Bid, each as it relates to the Auction; (f) reject any bid that is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the Bidding Procedures or the Bankruptcy Code, or (iii) contrary to the best interests of the Debtors and their estates; (g) adjourn or cancel an Auction and/or the Sale Hearing in open court without further notice or as provided in this Order and in the Bidding Procedures; (h) modify the Bidding Procedures consistent with their fiduciary duties and the Bankruptcy Code; and (i) withdraw the Motion with respect to entry of the Sale Order for any Assets at any time with or without prejudice.

B. ASSUMPTION AND ASSIGNMENT PROCEDURES; CONTRACT OBJECTIONS

14. The following “Assumption and Assignment Procedures” are hereby approved:

- (a) Within two (2) business days of entry of this Order (the “Assumption Notice Deadline”), the Debtors shall file with the Court and serve on each counterparty (each, a “Counterparty” and collectively, the “Counterparties”) to an Assumed Contract an assumption notice (an “Assumption Notice”). In the event that the Debtors identify any Assumed Contract that a potential purchaser may potentially seek to acquire by assumption or assumption and assignment or modify the Cure Amount (as defined herein) after the Assumption Notice Deadline, the Debtors shall promptly file a supplemental Assumption Notice (a “Supplemental Assumption Notice”).

- (b) The Assumption Notice (or Supplemental Assumption Notice, if applicable) shall include, without limitation, the cure amount (each, a “Cure Amount”), if any, that the Debtors believe is required to be paid to the applicable Counterparty under section 365(b)(1)(A) and (B) of the Bankruptcy Code for each of the Assumed Contracts. If a Counterparty objects (other than to Adequate Assurance) to (i) the Debtors’ ability to assume and/or assign the Assumed Contract or (ii) the Cure Amount for its Assumed Contract through the Contract Objection Deadline (as defined below), the Counterparty must file with the Court and serve on the counsel to the Debtors a written objection (a “Contract Objection”).
- (c) Any Contract Objection shall: (i) be in writing; (ii) comply with the Bankruptcy Rules and the Local Bankruptcy Rules; (iii) be filed with the Clerk of the Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, together with proof of service, on or before **4:00 p.m. (prevailing Eastern Time) on May 11, 2026** (the “Contract Objection Deadline”), provided that if the Debtors file any Supplemental Assumption Notice, such notice shall provide that the Contract Objection Deadline shall be at least ten (10) days after service of such notice; (iv) be served, so as to be actually received on or before the Contract Objection Deadline, upon counsel to the Debtors; and (v) state with specificity the grounds for such objection, including, without limitation, the fully liquidated cure amount and the legal and factual bases for any unliquidated cure amount that the Counterparty believes is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code for the Assumed Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto. Any objections to adequate assurance of future performance by a Successful Bidder (each, an “Adequate Assurance Objection”) shall be filed in accordance with this Order and the Bidding Procedures on or before **4:00 p.m. (prevailing Eastern Time) on June 5, 2026** (the “Adequate Assurance Objection Deadline”).
- (d) Promptly upon receipt of Adequate Assurance Information (as defined below) and upon request to the Debtors, the Debtors shall provide Adequate Assurance Information to any Counterparty to an Assumed Contract proposed to be assumed and assigned as part of a Qualifying Bid in accordance with the terms of the Bidding Procedures and this Order.
- (e) Promptly after the conclusion or cancellation of the Auction, the Debtors shall file with the Court one or more notices identifying the Successful Bidder for the Assets (a “Notice of Successful Bidder”), which shall set forth, among other things, (i) the Successful Bidder and Back-Up Bidder (as defined in the Bidding Procedures), if any; (ii) the Assumed Contracts included in the Successful Bid or Back-Up Bid (as defined in the Bidding Procedures); (iii) the proposed assignee(s) of such Assumed Contracts; and (iv) instructions for contacting the Debtors or Successful Bidder to obtain Adequate Assurance Information, which shall be provided to each affected Counterparty on a confidential basis; provided that if the Auction is cancelled and the Debtors choose to proceed with a transaction with one or more Stalking Horse

Purchasers, the Notice of Successful Bidder shall set forth such information for the Stalking Horse Purchaser(s), as the Successful Bidder.

- (f) Counterparties may submit an Adequate Assurance Objection solely on the basis of adequate assurance of future performance by a Successful Bidder on or before the Adequate Assurance Objection Deadline.
- (g) If no Contract Objection or Adequate Assurance Objection is timely received with respect to an Assumed Contract: (i) the Counterparty to such Assumed Contract may be deemed to have consented to the assumption by the Debtors and (if applicable) assignment of such Assumed Contract, and may be forever barred from asserting any objection with regard to such assumption and assignment (including, without limitation, with respect to adequate assurance of future performance); (ii) upon receipt by the Counterparty of any Cure Amount, any and all defaults under such Assumed Contract and any and all pecuniary losses related thereto may be deemed cured and compensated pursuant to section 365(b)(1)(A) and (B) of the Bankruptcy Code; and (iii) the Cure Amount included in the Assumption Notice or Supplemental Assumption Notice, if applicable, for such Assumed Contract may be controlling, notwithstanding anything to the contrary in such Assumed Contract, or any other related document, and the Counterparty may be deemed to have consented to the Cure Amount and may be forever barred from asserting any other claims related to such Assumed Contract against the Debtors and (if applicable) the Debtors' assignee, or the property of any of them, that existed prior to the entry of the Sale Order.
- (h) To the extent that the parties are unable to resolve any Contract Objection or Adequate Assurance Objection consensually prior to the commencement of the Sale Hearing, including, without limitation, any dispute with respect to the Cure Amount required to be paid to the applicable Counterparty under section 365(b)(1)(A) and (B) of the Bankruptcy Code (any such dispute, a "Cure Dispute"), such Contract Objection or Adequate Assurance Objection will be adjudicated at the Sale Hearing or at such other date and time as may be mutually agreed to by the Debtors and the objecting Counterparty or scheduled by the Court; provided, however, that if the Contract Objection relates solely to a Cure Dispute, such Assumed Contract may be assumed by the Debtors and assigned, provided that the cure amount that the Counterparty asserts is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code (or such lower amount as agreed to by the Counterparty) is deposited in a segregated account by the proposed assignee pending the Court's adjudication of the Cure Dispute or the parties' consensual resolution of the Cure Dispute.

15. As part of its bid, each Qualifying Bidder (including any Stalking Horse Purchaser) must make available, for review by Counterparties to Assumed Contracts of which such Qualifying Bidder may seek to take assignment, information supporting the Qualifying Bidder's ability to

comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) of the Bankruptcy Code (the “Adequate Assurance Information”), including (a) the Qualifying Bidder’s financial wherewithal and willingness to perform under any contracts that are assumed and assigned to such Qualifying Bidder, (b) a contact person for the proposed assignee that the applicable Counterparty may directly contact in connection with the adequate assurance of future performance, and (c) the actual assignee’s identity. To the extent available and requested, the Adequate Assurance Information shall also include: (x) a corporate organization chart or similar disclosure identifying ownership and control of the proposed assignee and (y) financial statements, tax returns and annual reports. Adequate Assurance Information shall be provided on a confidential basis and must be kept confidential and shall only be used and disclosed as agreed to by the Qualifying Bidder that provided such Adequate Assurance Information or as ordered by the Court.

16. The Assumption and Assignment Procedures are appropriate and fair to all Counterparties and comply in all respects with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

17. The inclusion of a contract, lease, or other agreement on an Assumption Notice shall not constitute or be deemed a determination or admission by the Debtors, their estates, or any other party in interest that such contract, lease, or other agreement is, in fact, an executory contract or unexpired lease within the meaning of the Bankruptcy Code, and any and all rights with respect thereto shall be reserved.

C. SALE HEARING AND OBJECTIONS TO THE SALE

18. The Sale Hearing shall be held in this Court on **June 10, 2026 at 2:00 p.m. (prevailing Eastern Time)**, unless otherwise determined by this Court. The Debtors may adjourn

or reschedule the Sale Hearing with limited and shortened notice to parties, including by (a) an announcement of such adjournment at the Sale Hearing or at the Auction or (b) the filing of a notice of adjournment with the Court prior to the commencement of the Sale Hearing.

19. Any objections to the Sale or the relief requested in connection with the Sale (a “Sale Objection”), other than a Contract Objection or an Adequate Assurance Objection, which shall be governed by the Assumption and Assignment Procedures, must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Bankruptcy Rules; (c) set forth the specific basis for the Sale Objection; (d) be filed with the Clerk of this Court, 824 North Market Street, 3rd Floor, Wilmington, Delaware 19801, together with proof of service, **on or before 4:00 p.m. (prevailing Eastern Time) on May 18, 2026** (the “Sale Objection Deadline”); and (e) be served, so as to be actually received on or before the Sale Objection Deadline, upon the counsel to the Debtors; provided that solely with respect to an objection to the conduct of the Auction, the designation of any Successful Bidder or Bid, the designation of any Back-Up Bidder or Bid, and the terms (including price) of such bids (an “Auction Objection”), the deadline to file any such Auction Objection shall be **June 5, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the “Auction Objection Deadline”).

20. Failure to file a Sale Objection on or before the Sale Objection Deadline and failure to file an Auction Objection on or before the Auction Objection Deadline (a) may forever bar the assertion, whether at any Sale Hearing or thereafter, of any objection to the Motion, to entry of the Sale Order, and/or to the consummation and performance of the Sale contemplated by a Stalking Horse Agreement or any Transaction Agreement with a Successful Bidder or Back-Up Bidder, and (b) for purposes of section 363(f) of the Bankruptcy Code, may constitute “consent” to the entry of the Sale Order and consummation of the Sale and all transactions related thereto.

D. FORM AND MANNER OF NOTICE OF SALE HEARING

21. The Sale Notice, the Assumption Notice, the Notice of Successful Bidder, the Bidding Procedures, and the Assumption and Assignment Procedures and the objection periods associated with each of the foregoing are reasonably calculated to provide sufficient and effective notice to any affected party and to afford the affected party the opportunity to exercise any rights affected by the Motion as it relates to the Bidding Procedures, Auction, Sale, Sale Hearing, and the assumption and assignment of the Assumed Contracts pursuant to Bankruptcy Rules 2002(a)(2), 6004, and 6006, and such notices and objection periods are hereby approved.

22. Within two (2) business days of entry of this Order, the Debtors will serve the Sale Notice by first class mail on: (a) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Joseph J. McMahon, Jr., Esquire; email: joseph.mcmahon@usdoj.gov); (b) the Debtors' twenty (20) largest unsecured creditors on a consolidated basis; (c) all parties known by the Debtors to assert a lien on any of the Assets; (d) all non-Debtor parties to any of the Assumed Contracts; (e) all persons known by the Debtors to have expressed an interest in acquiring all or any portion of the Assets within the twelve (12) months prior to the Petition Date; (f) the Office of the United States Attorney for the District of Delaware; (g) the Office of the Attorney General in each state in which the Debtors operate; (h) the Office of the Secretary of State in each state in which the Debtors operate or are organized; (i) all taxing authorities having jurisdiction over any of the Assets, including the Internal Revenue Service; (j) the United States Attorney General/Antitrust Division of Department of Justice; (k) the United States Securities and Exchange Commission; and (l) all other parties that had filed a notice of appearance and demand for service of papers in these chapter 11 cases as of the date of service (collectively, the "Sale Notice Parties"). In addition, the Debtors will serve the

Sale Notice on all of the Debtors' known creditors, known registered holders of the Debtors' equity interests, and the Depository Trust Company or its nominee, Cede & Co.

23. The Debtors shall also post the Sale Notice and this Order on the website of the Debtors' claims and noticing agent, Omni Agent Solutions, Inc., at <https://omniagentsolutions.com/FinchTherapeutics>.

E. MISCELLANEOUS

24. The Debtors' right to seek this Court's approval of one or more Stalking Horse Purchasers is hereby preserved.

25. The Debtors are authorized to conduct the Sale without the necessity of complying with any state or local bulk transfer laws or requirements.

26. In the event that there is a conflict between this Order or the Bidding Procedures, on the one hand, and the Motion, a Transaction Agreement, or a Stalking Horse Agreement, on the other hand, this Order and the Bidding Procedures shall control and govern, and this Order shall control in the event of any conflict with the Bidding Procedures.

27. Prior to mailing the Sale Notice and the Assumption Notice, as applicable, the Debtors may fill in, or cause to be filled in, any missing dates and other information, correct any typographical errors, conform the provisions thereof to the provisions of this Order, and make such other, non-material changes as the Debtors deem necessary or appropriate.

28. All persons or entities that participate in the bidding process shall be deemed to have knowingly and voluntarily: (a) consented to the entry of a final order by this Court in connection with the Motion or this Order (including any disputes relating to the bidding process, the Auction, and/or any Sale) to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article

III of the United States Constitution and (b) waived any right to a jury trial in connection with any disputes relating to any of the foregoing matters.

29. Kirkland & Ellis LLP (together with its affiliates, "Kirkland") asserts that it has an attorney's lien on any judgment or settlement and the proceeds thereof arising out of or related to the case captioned *Ferring Pharmaceuticals Inc. et al. v. Finch Therapeutics Group, Inc. et al.*, Case No. 21-1694-JLH (D. Del.) securing amounts owed in connection with the services provided by Kirkland to certain Debtors in connection with such litigation (such lien, the "Kirkland Lien"). In connection with such litigation, Kirkland and certain of the Debtors also entered into certain engagement and fee agreements (collectively, the "Kirkland Agreements"). Nothing in this Order impairs or otherwise affects any Kirkland Lien or the Kirkland Agreements, and Kirkland and the Debtors reserve all rights, claims, and defenses with respect to any Kirkland Lien and the Kirkland Agreements.

30. This Order shall be effective immediately upon entry, and any stay of orders provided for in Bankruptcy Rules 6004(h) or 6006(d) or any other provision of the Bankruptcy Code, the Bankruptcy Rules, or the Local Bankruptcy Rules is expressly waived. The Debtors are not subject to any stay in the implementation, enforcement, or realization of the relief granted in this Order, and may, in their sole discretion and without further delay, take any action and perform any act authorized or approved under this Order.

31. The requirements set forth in Local Rules 6004-1, 9006-1, and 9013-1 are hereby satisfied or waived.

32. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation or interpretation of the Order.

Dated: April 22nd, 2026
Wilmington, Delaware

A handwritten signature in black ink, reading "Laurie Selber Silverstein". The signature is fluid and cursive, with the first name "Laurie" being the most prominent.

LAURIE SELBER SILVERSTEIN
UNITED STATES BANKRUPTCY JUDGE

- 17 -

Exhibit 1

Bidding Procedures

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Finch Therapeutics Group, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 26-10409 (LSS)

(Jointly Administered)

Related Docket No. __

BIDDING PROCEDURES

On March 22, 2026, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Court”). The Debtors are operating their business and managing their property as debtors in possession pursuant to section 1107(a) and 1108 of the Bankruptcy Code.

On [DATE], 2026, the Court entered an order [Docket No. xxx] (the “Bidding Procedures Order”), which, among other things, authorized the Debtors to solicit bids and approved these procedures (collectively, the “Bidding Procedures”) to be employed by the Debtors in connection with the proposed sale of or other acquisition transaction (each a “Sale”) of the Debtors’ personal property and other related interests (the “Assets”) free and clear of all liens, claims, encumbrances, and other interests (collectively, the “Encumbrances”), other than those Encumbrances permitted by a Transaction Agreement (as defined below), on an AS-IS, WHERE-IS with ALL FAULTS basis.

If and to the extent that prior to the Stalking Horse Deadline (as defined below), the Debtors receive one or more acceptable offers that seek stalking-horse status, the Debtors reserve the right to seek Court approval, with notice and an opportunity for hearing in accordance with the Bidding Procedures Order, of one or more parties to serve as a Stalking Horse Bidder (each a “Stalking Horse Bidder”) in connection with a sale or other transaction involving the Debtors’ Assets pursuant to a transaction agreement between the Debtors and the Stalking Horse Bidder (each a “Stalking Horse Agreement”). Notwithstanding the selection of any Stalking Horse Bidder, the Debtors will continue to solicit bids and accept bids through the Bid Deadline.

In the event the Debtors enter into a Stalking Horse Agreement with a Stalking Horse Bidder, upon the consummation of a Sale of all or any portion of the Assets to any party other than the Stalking Horse Bidder or as otherwise provided in the Sale Order, subject to the Stalking Horse

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Finch Therapeutics Group, Inc. (3558); Finch Therapeutics, Inc. (3711); Finch Therapeutics Holdings LLC (0727); and Finch Research and Development LLC (9205). The Debtors’ service address is 75 State Street, Suite 100, Boston, MA 02109.

Objection Process set forth in the Bidding Procedures Order, the Debtors may be required to pay to the Stalking Horse Bidder certain bid protections, including a “break-up” fee and expense reimbursement, to the extent set forth in a Stalking Horse Notice (as defined in the Bidding Procedures Order). No bidder or any other party other than a Stalking Horse Bidder shall be entitled to any termination or “break-up” fee, expense reimbursement, or any other bidding protections in connection with the submission of a bid for the Assets or for otherwise participating in the Auction or the Sale Transaction process, unless otherwise granted by the Debtors and approved by an order of the Court

**ANY PARTY INTERESTED IN BIDDING ON
THE ASSETS SHOULD CONTACT:**

Rock Creek Advisors, LLC (“Rock Creek”), investment banker to the Debtors:

Attn: James Gansman

Telephone: (201) 315-2521

Email: jgansman@rockcreekfa.com

Summary of Important Dates

Deadline to Serve Sale Notice	April 23, 2026
Deadline to Serve Assumption Notice	April 23, 2026
Stalking Horse Deadline	May 7, 2026 at 4:00 p.m. (ET)
Deadline to Object to Assumption Notice (Other Than Adequate Assurance)	May 11, 2026 at 4:00 p.m. (ET)
Deadline to Object to Sale (Other Than with Respect to Assumption and Assignment)	May 18, 2026 at 4:00 p.m. (ET)
Bid Deadline	May 28, 2026 at 5:00 p.m. (ET)
Auction	June 2, 2026 at 10:00 a.m. (ET)
Deadline to Object to Adequate Assurance	June 5, 2026 at 4:00 p.m. (ET)
Deadline to Object to Conduct of Auction or Designation of Successful Bidders	June 5, 2026 at 4:00 p.m. (ET)
Sale Hearing	June 10, 2026 at 2:00 p.m. (ET)

1. ASSETS TO BE SOLD

The Debtors shall offer for sale all of the Assets. Potential Bidders may bid on all or any number or combination of the Assets.

2. PARTICIPATION REQUIREMENTS

The Debtors may distribute (to the extent not already distributed) to any interested party or potential bidder materials consisting of: (a) a copy of the Bidding Procedures and the Bidding Procedures Order; (b) a form confidentiality agreement (a “Confidentiality Agreement”); and (c) such other materials as appropriate under the circumstances. Any person or entity that wishes to conduct due diligence and gain access to the Debtors’ confidential electronic data room concerning the Assets (the “Data Room” and such person or entity, a “Potential Bidder”) must submit to the Debtors and their advisors an executed Confidentiality Agreement in form and substance reasonably satisfactory to the Debtors.

Any Potential Bidder that wishes to participate in the bidding process for the Assets must first become a “Qualifying Bidder.” Parties may be qualified as a Qualifying Bidder up to the Bid Deadline, but parties interested in submitting a bid for any of the Assets are encouraged to qualify as soon as possible because the Bidding Procedures do not permit any due diligence or financing conditions in Qualifying Bids. To become a Qualifying Bidder, Potential Bidders must submit to the Debtors:

- a. documentation identifying the Potential Bidder, its principals, and the representatives thereof who are authorized to appear and act on its behalf for all purposes regarding the contemplated transaction;
- b. written disclosure of any connections or agreements with the Debtors, any other known Potential Bidder, “insiders” of the Debtors (as that term is contemplated by section 101(31) of the Bankruptcy Code), or any manager or direct or indirect equity security holder of the Debtors; and
- c. sufficient information, as determined by the Debtors, to allow the Debtors to determine that the Potential Bidder (i) has, or can obtain, the financial wherewithal and any required internal corporate, legal, or other authorizations to close a transaction, including, but not limited to, current audited financial statements of the interested party (or such other form of financial disclosure acceptable to the Debtors in their discretion) and (ii) can provide adequate assurance of future performance under any executory contracts and unexpired leases to be assumed by the Debtors and assigned to such Potential Bidder pursuant to section 365 of the Bankruptcy Code (where applicable).

Each Potential Bidder shall comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate its contemplated transaction.

Notwithstanding anything to the contrary herein, and for the avoidance of doubt, for all purposes under the Bidding Procedures: (i) if and when there is one or more Stalking Horse Bidder, any such designated Stalking Horse Bidder shall be considered a Qualifying Bidder and any Stalking Horse Agreement shall be a Qualifying Bid (as defined below), and (ii) shall be deemed a Qualifying Bidder.

To the extent that a bid is proposed by a group or committee to which Bankruptcy Rule 2019 applies, such parties must promptly file the statement required by such rule as a condition to becoming a Qualifying Bidder.

3. BANKRUPTCY COURT JURISDICTION

In conjunction with any actions or proceedings arising from or relating to the Bidding Procedures, the Sale, the Auction (*as defined below*), the acts or omissions of the Debtors, Rock Creek, and their respective representatives, and/or the construction and enforcement of the contemplated transaction documents of such parties (an “Action”), any Potential Bidders and Qualifying Bidders shall: (a) be deemed to have waived any right to a jury trial and consented and submitted to the exclusive jurisdiction of the Court, (b) bring any such Action in the Court, and (c) be deemed to have consented to the Court entering a final judgment determining any such Action and that such final judgment in any such Action, including all appeals, shall be conclusive and may be enforced in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law.

4. FORM OF AGREEMENT

Each Qualifying Bidder must include with its bid an executed asset purchase agreement or other agreement for the applicable Sale or other transaction (each a “Transaction Agreement”), which must include the following:

- i. identification of the specific Assets included in the Transaction Agreement itself or as a schedule to the Transaction Agreement;
- ii. full disclosure of the identity of the bidder and whether such party is an insider (as defined in section 101 of the Bankruptcy Code) of the Debtors, along with the contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors wish to discuss the bid submitted by the Qualifying Bidder;
- iii. the purchase price to be paid by such Qualifying Bidder as well as any liabilities proposed to be paid or assumed by such Qualifying Bidder;
- iv. identify whether the Qualifying Bidder or the Debtors shall be responsible for (a) any transfer or similar taxes that arise from the Sale and (b) any cure costs required to be paid to assume and assign executory contracts and unexpired leases that are included in the bid;
- v. a commitment to close the transactions contemplated by the Transaction Agreement within five (5) business days after entry of the final order approving the Sale;
- vi. in the event that the Debtors enter into a Stalking Horse Agreement and a Qualifying Bidder wishes to acquire Assets that are the subject of a Stalking Horse Agreement, such statement shall provide that the Qualifying Bidder offers to purchase those Assets upon substantially the same terms as, or terms

more favorable to the Debtors and their estates than, the terms set forth in the applicable Stalking Horse Agreement.

- vii. contain a written acknowledgement and representation that the bidder (i) has had an opportunity to conduct any and all due diligence regarding the Assets, (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and other information in making its bid, (iii) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets, or the completeness of any documents or other information provided in connection with the Bidding Procedures and the Sale, and (iv) has not entered into any agreement with any other potential bidder concerning the Auction or the Sale or discloses any agreement with any other potential bidder concerning the Auction or Sale;
- viii. a statement that the Transaction Agreement is not subject to contingencies of any kind, including, including without limitation, contingencies related to financing, due diligence, or third party, regulatory, or internal approval; and
- ix. a statement that the Qualifying Bidder has obtained any required internal corporate, legal, or other authorizations to close a sale transaction and to provide adequate assurance.

5. DUE DILIGENCE

Subject to the execution of a Confidentiality Agreement by a Potential Bidder or Qualifying Bidder, the Debtors will provide any Potential Bidder or Qualifying Bidder with reasonable access to the Data Room and any other additional information that the Debtors believe to be reasonable and appropriate under the circumstances. All additional due diligence requests shall be directed to Rock Creek at the contact information provided above. All due diligence materials provided to Potential Bidders and Qualifying Bidders shall be subject to the limitations on use and disclosure included in any Confidentiality Agreement.

Notwithstanding any limitations provided for in any due diligence materials in the Debtors' possession, including, without limitation, any non-disclosure, confidentiality, or similar provisions, the Debtors and their estates shall be authorized to provide due diligence information to Potential Bidders that have executed a Confidentiality Agreement. Neither the Debtors nor any of their representatives shall be obligated to furnish any information of any kind whatsoever related to the Assets (i) to any person or entity who (a) is not an Qualifying Bidder, (b) does not comply with the participation requirements set forth herein, or (c) in the case of competitively sensitive information, is a competitor of the Debtors (except pursuant to information sharing procedures reasonably satisfactory to the Debtors in the Debtors' discretion) and (ii) to the extent not permitted by law.

6. BID REQUIREMENTS

To be deemed a “Qualifying Bid,” a bid must be received from a Qualifying Bidder on or before the Bid Deadline and must satisfy each of the following requirements (each, a “Bid Requirement”):

- (a) be in writing;
- (b) fully disclose the identity of the Qualifying Bidder and whether such party is an insider (as defined in section 101 of the Bankruptcy Code) of the Debtors, and provide the contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wishes to discuss the bid submitted by the Qualifying Bidder;
- (c) be accompanied by a clean, executed copy of a Transaction Agreement that satisfies the requirements of Section 4 of these Bidding Procedures, along with a marked copy of the Transaction Agreement that reflects any variations from the Debtors’ form of Transaction Agreement, if any;
- (d) set forth the purchase price to be paid by such Qualifying Bidder and identify the liabilities proposed to be paid or assumed by such Qualifying Bidder;
- (e) specify the Assets that are included in the bid and, to the extent a Stalking Horse Bidder is designated, state that such Qualifying Bidder offers to purchase those Assets included in the applicable Stalking Horse Agreement upon substantially the same terms as, or terms more favorable to the Debtors and their estates than, the terms set forth in the applicable Stalking Horse Agreement;
- (f) state that such Qualifying Bidder’s offer is formal, binding, and unconditional and is irrevocable until the conclusion of the Sale Hearing unless such party is the Successful Bidder or Back-Up Bidder (both as defined below) in which case such offer is formal, binding, and unconditional and is irrevocable until the earlier of (i) one (1) business day after the closing of the Sale of the subject Assets and (ii) 45 days from entry of the Sale Order (the “Back-Up Bid Outside Date”);
- (g) state that such Qualifying Bidder is financially capable of consummating the transactions contemplated by the Transaction Agreement and contain such financial and other information to allow the Debtors to make a reasonable determination as to the Qualifying Bidder’s financial and other capabilities to close the transactions contemplated by its proposed Transaction Agreement, including, without limitation, (i) written evidence satisfactory to the Debtors that the Qualifying Bidder has a commitment for financing or other evidence of the ability to close the transactions contemplated by the Transaction Agreement, and (ii) such financial and other information supporting the Qualifying Bidder’s ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) of the Bankruptcy Code, including the Qualifying Bidder’s financial wherewithal and willingness to perform under any contracts that are assumed and assigned to the Qualifying Bidder (“Adequate Assurance Information”), in a form that allows the

Debtors to make available such information to any counterparties (the “Counterparties”) to any contracts or leases being assumed and assigned in connection with the Sale that have requested, in writing, such information;

- (h) identify with particularity each and every executory contract, unexpired lease, and unexpired sublease the assumption and assignment of which is a condition to close the transactions contemplated by the proposed Transaction Agreement;
- (i) include a commitment to close the transactions contemplated by the Transaction Agreement within five (5) business days after entry of the order approving the sale;
- (j) not request or entitle such Qualifying Bidder (other than a Stalking Horse Bidder) to any break-up fee, termination fee, expense reimbursement, or similar type of fee or payment;
- (k) in the event that there is a Stalking Horse Bidder, and the Qualifying Bidder wishes to bid on substantially the same Assets that are included in the Stalking Horse Agreement, the aggregate consideration proposed by the Qualifying Bidder must equal or exceed the sum of the amount of (A) the purchase price under the Stalking Horse Agreement, (B) any break-up fee, expense reimbursement, or other bid protection provided under the Stalking Horse Agreement, and (C) \$100,000.00;
- (l) not contain any contingencies of any kind, including, including without limitation, contingencies related to financing, due diligence, or third party, regulatory, or internal approval;
- (m) contain written evidence satisfactory to the Debtors that the Qualifying Bidder has a commitment for financing or other evidence of the ability to close the transactions contemplated by the Transaction Agreement;
- (n) contain a written acknowledgement and representation that the Qualifying Bidder
 - (i) has had an opportunity to conduct any and all due diligence regarding the Assets,
 - (ii) has relied solely upon its own independent review, investigation, and/or inspection of any documents and other information in making its Qualifying Bid, (iii) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets, or the completeness of any documents or other information provided in connection with the Bidding Procedures and the Sale, and (iv) has not entered into any agreement with any other potential bidder concerning the Auction or the Sale or discloses any agreement with any other potential bidder concerning the Auction or Sale;
- (o) provide for the Qualifying Bidder to serve as a back-up bidder (the “Back-Up Bidder”) if the Qualifying Bidder’s bid is the next highest or otherwise best bid (the “Back-Up Bid”) after the Successful Bid (as defined below), in accordance with the terms of the Transaction Agreement and these Bidding Procedures;

- (p) include written evidence of authorization and approval from the Qualifying Bidder's board of directors (or comparable governing body) with respect to the submission, execution, and delivery of the Transaction Agreement;
- (q) provide a good faith cash deposit (the "Deposit") in an amount equal to ten percent (10%) of the total consideration provided under the proposed Transaction Agreement; and
- (r) provide for liquidated damages in the event of the Qualifying Bidder's breach of, or failure to perform under, the Transaction Agreement equal to the amount of the Deposit.

Subject to the next sentence, a bid from a Qualifying Bidder satisfying all of the above requirements, as determined by the Debtors, shall constitute a Qualifying Bid. The Debtors reserve the right and are authorized to work with any Qualifying Bidder in advance of the Auction to cure any deficiencies in a bid that is not initially deemed a Qualifying Bid.

Each Qualifying Bidder submitting a bid shall be deemed to: (a) acknowledge and represent that it is bound by all of the terms and conditions of the Bidding Procedures; and (b) have waived the right to pursue a substantial contribution claim under section 503 of the Bankruptcy Code related in any way to the submission of its bid, the Bidding Procedures, and the Sale.

7. BID DEADLINE

Any party seeking to be a Stalking Horse Bidder shall deliver a written and electronic copy of its Stalking Horse Agreement in both PDF and MS-WORD format to the Debtors and Rock Creek so as to be received on or before **May 7, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the "Stalking Horse Deadline"). A Qualifying Bidder, other than a Stalking Horse Bidder, that desires to make a bid shall deliver a written and electronic copy of its bid in both PDF and MS-WORD format to the Debtors and Rock Creek so as to be received on or before **May 28, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the "Bid Deadline"); provided that the Debtors may extend the Bid Deadline without further order of the Court. All parties wishing to submit a Qualifying Bid shall submit the bid materials required by Section 6 (including the executed Transaction Agreement and a certified check or wire transfer for the Deposit amount) to Rock Creek at the contact information provided above with a copy to counsel to the Debtors, Ropes & Gray, 1211 Avenue of the Americas, New York, NY 10036 (Attn: Cristine Pirro Schwarzman (cristine.schwarzman@ropesgray.com), Daniel C. Villalba (dan.villalba@ropesgray.com), and Cameron J. Cavalier (cameron.cavalier@ropesgray.com)), Chipman Brown Cicero & Cole LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801 (Attn: Robert A. Weber (weber@chipmanbrown.com)), and Chipman Brown Cicero & Cole LLP, 420 Lexington Avenue, Suite 442, New York, NY 10170 (Attn: Daniel G. Egan (egan@chipmanbrown.com)).

Absent an extension of the Bid Deadline by the Debtors or as otherwise may be ordered by the Court, as set forth herein, any party that does not submit a bid by the Bid Deadline may not be allowed to (a) submit any offer after the Bid Deadline or (b) participate in the Auction.

8. EVALUATION OF QUALIFYING BIDS

The Debtors shall make a determination regarding whether a timely submitted bid from a Qualifying Bidder is a Qualifying Bid, and shall notify all Qualifying Bidders whether their bids have been determined to be a Qualifying Bid. In the event that a bid is determined not to be a Qualifying Bid, the Qualifying Bidder shall be notified by the Debtors and shall have an opportunity to modify its bid so as to become a Qualifying Bid; provided that any Qualifying Bid may be improved at the Auction as set forth herein.

Prior to the commencement of the Auction, the Debtors shall determine which of the Qualifying Bids, at such time, is the highest or otherwise best bid for purposes of constituting the opening bid of the Auction (the “Baseline Bid” and the Qualifying Bidder submitting the Baseline Bid, the “Baseline Bidder”), and shall promptly notify all Qualifying Bidders with Qualifying Bids of the Baseline Bid.

9. ONE QUALIFYING BID

If only one Qualifying Bid is submitted on or before the Bid Deadline, the Debtors shall not hold an Auction and shall have the right to request at the Sale Hearing (as defined in the Bidding Procedures Order) that the Court approve the Transaction Agreement with the Qualifying Bidder and the transactions contemplated thereunder.

10. AUCTION

In the event that the Debtors timely receive more than one Qualifying Bid, the Debtors shall conduct an auction (the “Auction”). Following the Auction, the Debtors will determine which Qualifying Bid is the highest or otherwise best bid for the Assets, which will be determined by considering, among other things, the following non-binding and non-exclusive factors: (a) the transaction structure and execution risk, including conditions to, timing of, and certainty of closing, termination provisions, availability of financing and financial wherewithal to meet all commitments, and required governmental or other approval; (b) variations between competing bids and any incremental execution risk that the Debtors reasonably determine exists as a result of such variations; (c) the time needed to close a Sale or other transaction compared with other Qualifying Bids and the cost to the Debtors and their estates of any incremental delay; (d) the total consideration to be received by the Debtors and their estates; (e) the ability to obtain a higher or better offer for an Asset when sold individually or in combination with other Assets; (f) existing funding available or proposed to be provided by the Qualifying Bidder during the period necessary to close the Sale or other transaction; (g) the net benefit to the Debtors’ estates, taking into account any Stalking Horse Bidder’s rights to any break-up fee, expense reimbursement, or similar bid protection; (h) the impact on Counterparties (including claims that may be asserted related to rejection and objections to adequate assurance) and other creditors; and (i) any other factors the Debtors may reasonably deem relevant.

Notwithstanding anything to the contrary contained herein, the Debtors reserve the right to determine that no Qualifying Bid was received and/or not to select a Successful Bidder if the Debtors determine it is not in the best interests of the Debtors’ estates and their creditors to do so.

The Auction shall be governed by the following procedures:

- (a) the Auction shall be held on **June 2, 2026, at 10:00 a.m. (prevailing Eastern Time)** (the “Auction Date”) either (i) at offices of Chipman Brown Cicero & Cole, LLP, Hercules Plaza, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801, (ii) at some other physical location to be determined by the Debtors, or (iii) virtually or at such other date, time or location as designated by the Debtors;
- (b) only a Stalking Horse Bidder and the other Qualifying Bidders with Qualifying Bids (together, the “Auction Bidders”) shall be entitled to make any subsequent bids at the Auction;
- (c) the Auction Bidders shall appear in person at the Auction (or remotely, to the extent the Auction is conducted virtually), or through a duly authorized representative. In the event that a Qualifying Bidder becomes a Successful Bidder or Back-up Bidder, then whomever is attending the Auction on behalf of a Qualifying Bidder must have the authority, immediately after the conclusion of the Auction, to complete and execute all agreements, contracts, instruments and other documents evidencing and containing the terms and conditions upon which a Successful Bid or Back-up Bid was made;
- (d) the Auction shall be conducted openly and the U.S. Trustee and creditors shall be permitted to attend; provided that parties who intend to attend the Auction must provide counsel for the Debtors at least one (1) business day’s written notice of their intent to attend the Auction so that the Debtors can make appropriate arrangements;
- (e) the Debtors and their professional advisors shall direct and preside over the Auction, which shall be transcribed;
- (f) the Auction Bidders shall confirm that they have not engaged in any collusion with respect to the Bidding Procedures, the Auction, or the Sale;
- (g) bidding on the Assets shall commence at the amount of the Baseline Bid, and the Auction Bidders may submit successive bids in increments of at least the greater of \$100,000 or one percent (1%) of the Baseline Bid, provided that: (i) each such successive bid must be a Qualifying Bid; (ii) if the then-highest or otherwise best bid was made by any Stalking Horse Bidder, such bid shall be deemed to include the sum of the amount of any break-up fee, expense reimbursement, or other bid protections available to such Stalking Horse Bidder; (iii) any bid made by any Stalking Horse Bidder, including in each and every round of bidding, shall be deemed to include the sum of the amount of any break-up fee, expense reimbursement, or other bid protection available to such Stalking Horse Bidder in addition to the cash and other consideration provided for in its bid; and (iv) the Debtors shall retain the right to modify the bid increment requirements at the Auction;
- (h) the Auction may include individual negotiations with any of the Auction Bidders, but all bids shall be made on the record and in the presence of all of the Auction Bidders;
- (i) all material terms of the bid that is deemed to be the highest or otherwise best bid for each round of bidding shall be fully disclosed to the Auction Bidders, and the Debtors shall use reasonable efforts to clarify any and all questions that the Auction Bidders

may have regarding the Debtors' announcement of the then-current highest or otherwise best bid;

- (j) the Debtors and their professional advisors may employ and announce at the Auction additional procedural rules that are reasonable under the circumstances (*e.g.*, the amount of time allotted to make subsequent bids) for conducting the Auction, provided that such rules are (i) not inconsistent with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, or any applicable order of the Court entered in connection with these chapter 11 cases, including, without limitation, the Bidding Procedures Order, and (ii) disclosed to the Auction Bidders;
- (k) each Auction Bidder shall (i) be deemed to have waived any right to a jury trial in connection with, and consented and submitted to the exclusive jurisdiction of the Court over, any actions or proceedings arising from or relating to the Bidding Procedures, the Sale, the Auction, and the construction and enforcement of the contemplated transaction documents of the Auction Bidders, (ii) bring any such action or proceeding in the Court, and (iii) be deemed to have consented to the Court entering a final judgment determining any such action or proceeding and that such final judgment in any such action or proceeding, including all appeals, shall be conclusive and may be enforced in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law
- (l) the Auction Bidders shall have the right to make additional modifications to their Transaction Agreement or Stalking Horse Agreement, as applicable, in conjunction with each Qualifying Bid submitted in each round of bidding during the Auction, provided that (i) any such modifications on an aggregate basis and viewed in whole, shall not, in the Debtors' discretion, be less favorable to the Debtors and their estates than the terms of any Stalking Horse Agreement for the Assets that are the subject of the bids, and (ii) each Qualifying Bid shall constitute an irrevocable offer and shall be binding on the Auction Bidder submitting such bid until such party shall have submitted a subsequent Qualifying Bid at the Auction or the conclusion of the Sale Hearing, whichever occurs sooner, unless such bid is selected as the Successful Bid or the Back-Up Bid, which shall remain binding as provided for in these Bidding Procedures;
- (m) the Debtors shall have the right to request any additional financial information that will allow the Debtors to make a reasonable determination as to an Auction Bidder's financial and other capabilities to consummate the transactions contemplated by the Transaction Agreement or any Stalking Horse Agreement, as applicable, as may be amended during the Auction, and any further information that the Debtors may believe is reasonably necessary to clarify and evaluate any bid made by an Auction Bidder during the Auction;
- (n) upon the conclusion of the Auction, the Debtors shall determine, subject to Court approval, the offer for the Assets that is the highest or otherwise best from among the Qualifying Bids submitted at the Auction (the "Successful Bid"). The bidder submitting such Successful Bid shall become the "Successful Bidder," and shall have such rights and responsibilities as set forth in the Transaction Agreement or any Stalking Horse

Agreement. The Debtors may designate a Back-Up Bid (and the corresponding Back-Up Bidder) at the conclusion of the Auction for the Assets in the event that a Successful Bidder does not close a Sale; and

- (o) immediately after the conclusion of the Auction and without undue delay, each Successful Bidder and Back-Up Bidder shall complete and execute all agreements, contracts, instruments and other documents evidencing and containing the terms and conditions upon which the Successful Bid or Back-Up Bid was made.

THE SUCCESSFUL BID AND ANY BACK-UP BID SHALL CONSTITUTE AN IRREVOCABLE OFFER AND BE BINDING ON THE SUCCESSFUL BIDDER AND BACK-UP BIDDER, RESPECTIVELY, FROM THE TIME THE BID IS SUBMITTED UNTIL THE TIME PERIOD SPECIFIED IN THESE BIDDING PROCEDURES. EACH QUALIFYING BID THAT IS NOT THE SUCCESSFUL BID OR BACK-UP BID SHALL BE IRREVOCABLE UNTIL THE CONCLUSION OF THE SALE HEARING, AT WHICH POINT THEY SHALL BE DEEMED WITHDRAWN AND TERMINATED.

11. SALE HEARING

The Successful Bid (which, if no Auction is held, may be the Staking Horse Agreement) and any Back-Up Bid will be subject to approval by the Court. The Sale Hearing to approve the Successful Bid and any Back-Up Bid shall take place on **June 10, 2026, at 2:00 p.m. (prevailing Eastern Time)**. The Sale Hearing may be adjourned by the Debtors from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing or by filing a notice on the docket of the Debtors' chapter 11 cases.

12. BACK-UP BIDDER

Notwithstanding any of the foregoing, in the event that a Successful Bidder fails to close the applicable Sale by the Back-Up Bid Outside Date, (i) the Back-Up Bid for that Sale will be deemed to be the Successful Bid, (ii) the Back-Up Bidder will be deemed to be the Successful Bidder, and (iii) the Debtors will be authorized, but not directed, to immediately close that Sale to the Back-Up Bidder subject to the terms of the Back-Up Bid without the need for further order of the Court and without the need for further notice to any interested parties.

13. RETURN OF DEPOSITS

All Deposits shall be returned to each bidder not selected by the Debtors as a Successful Bidder or Back-Up Bidder for any Sale no later than three (3) business days following the conclusion of the Sale Hearing. The deposit of a Back-Up Bidder shall be returned within three (3) business days of the closing of the applicable Sale to the Successful Bidder; the deposit of the Successful Bidder or, if the Sale is closed with the Back-Up Bidder, the deposit of the Back-Up Bidder, shall be applied to the purchase price for the Sale. If the Successful Bidder (or, if the Sale is to be closed with the Back-Up Bidder, then the Back-Up Bidder) fails to consummate the Sale because of a breach or failure to perform on the part of such bidder, then the Debtors and their estates shall be entitled to retain the Deposit of the Successful Bidder (or, if the Sale is to be closed

with the Back-Up Bidder, then the Back-Up Bidder) as liquidated damages resulting to the Debtors and their estates for such breach or failure to perform.

14. RESERVATION OF RIGHTS

Notwithstanding any of the foregoing, the Debtors and their estates reserve the right to modify these Bidding Procedures at or prior to the Auction, including, without limitation, to extend the deadlines set forth herein, to allow for bidding on only a portion of the Assets and not all of them, modify bidding increments, to waive terms and conditions set forth herein with respect to any or all potential bidders (including, without limitation, the Bid Requirements), to impose additional terms and conditions with respect to any or all Potential Bidders, to adjourn or cancel the Auction at or prior to the Auction, and to adjourn or cancel the Sale Hearing.

Additionally, the Debtors reserve the right to terminate the sale and auction process with respect to any or all of the Assets at any time.

15. BUYER'S BROKERS/INDEMNITY

Each Potential Bidder or Qualifying Bidder warrants and represents that it is a principal acting on its own behalf, and not as a broker, finder, or agent acting on another's behalf. Each Potential Bidder or Qualifying Bidder understands that the Debtors and Rock Creek and their respective representatives have not agreed to pay any commissions, finder's fee, or other compensation in connection with a Potential Bidder's or Qualifying Bidder's possible purchase. In addition, each Potential Bidder or Qualifying Bidder hereby agrees to indemnify, defend, and hold the Debtors, Rock Creek, and their respective representatives harmless from and against any and all claims, damages, losses and liabilities, costs, and expenses (including reasonable attorneys' fees and disbursements) arising out of any such claims made by third-party brokers on account of or related to such Potential Bidder or Qualifying Bidder.

16. DISCLAIMER

By submitting a bid, each Potential Bidder and Qualifying Bidder agrees to and acknowledges with respect to any information received from the Debtors related to the Assets ("Information") that:

- (a) The Assets are being offered AS-IS, WHERE-IS, with ALL FAULTS.
- (b) The Information has been prepared:
 - i. for informational purposes only;
 - ii. from materials supplied by the Debtors, local municipalities, and other sources commonly accepted as reliable sources for such type of Information; and
 - iii. to assist Potential Bidders and Qualifying Bidders in making their own evaluation of the offering and does not purport to be all-inclusive or to contain all of the information that interested parties may desire. The Debtors, Rock Creek, and their respective officers, directors, employees, affiliates, agents,

advisors, and representatives (such parties, collectively, “Representatives”) have not assumed responsibility for independent verification of any of the information contained herein and have not in fact in any way audited such Information. In all cases, Potential Bidders and Qualifying Bidders should conduct their own investigation and analysis and scrutinize the Information. Potential Bidders and Qualifying Bidders should engage legal counsel, accountants, engineers, and/or such other advisors as Potential Bidders and Qualifying Bidders deem appropriate for evaluating the Assets.

- (c) None of Potential Bidders, nor Qualifying Bidders, nor their respective officers, directors, employees, affiliates, agents, advisors, and representatives are entitled to rely on the accuracy or completeness of the Information except as provided in a Transaction Agreement that is authorized and approved by the Court.
- (d) Although the Debtors and Rock Creek have endeavored that the Information contain data that they believe to be relevant for the purpose of any Potential Bidder’s or Qualifying Bidder’s investigation, except as expressly set forth in a Transaction Agreement accepted by the Debtors and approved by the Court, none of the Debtors nor any of their respective Representatives (including Rock Creek):
 - i. have made or make and expressly disclaim making any written or oral statements, representations, warranties, promises, or guarantees, whether express or implied or by operation of law or otherwise, with respect to the Assets or with respect to the accuracy, reliability, or completeness of the Information;
 - ii. to the fullest extent permitted by law, shall have any liability whatsoever to any of the Potential Bidders, the Qualifying Bidders, or their respective officers, directors, employees, affiliates, agents, advisors, and representatives on any basis (including, without limitation, in contract, tort, under federal, foreign, or state securities laws, or otherwise) as a result of, relating or pertaining to, or resulting or arising from (i) any reliance by Potential Bidders, any Qualifying Bidders, or any of their respective officers, directors, employees, affiliates, agents, advisors, and representatives on the Information, (ii) the use or non-use of the Information by Potential Bidders, any Qualifying Bidders, or any of their respective officers, directors, employees, affiliates, agents, advisors, and representatives, or (iii) any alleged acts or omissions of the Debtors, Rock Creek, or any of their respective Representatives, or any errors or omissions in the Information;
 - iii. shall have any liability or responsibility for any decisions made by any Potential Bidder, Qualifying Bidder, or any of their respective officers, directors, employees, affiliates, agents, advisors, and representatives in reliance on any Information;
 - iv. shall be under any obligation or duty (express or implied) to make available any Information to any Potential Bidders, any Qualifying Bidders, or any of their

Representatives; and will be under any duty or obligation (express or implied) to update, supplement, revise or correct any Information disclosed under these Bidding Procedures, regardless of the circumstances.

- (e) No contract or agreement providing for any transaction shall be deemed to exist between a Potential Bidder or Qualifying Bidder and the Debtors unless and until a Qualifying Bidder and the Debtors execute and deliver a Transaction Agreement that is authorized and approved by the Court, and Potential Bidders and Qualifying Bidders hereby waive, in advance, any claims (including, without limitation, breach of contract) in connection with any transaction unless and until a Potential Bidder or Qualifying Bidder and the Debtors shall have executed and delivered a Transaction Agreement, which has been authorized and approved by the Court.
- (f) The Debtors, Rock Creek, and the Debtors' other advisors, individually and collectively, have not made any representations or warranties except as expressly set forth in any Transaction Agreement executed by the Debtors, which has been authorized and approved by the Court.

Exhibit 2

Sale Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Finch Therapeutics Group, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 26-10409 (LSS)

(Jointly Administered)

Related Docket No. ____

NOTICE OF SALE OF ASSETS

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) are seeking to sell their personal property and other related assets and interests (the “Assets”). The Debtors will consider proposals to acquire some or all of the Assets through a sale or other transaction under section 363 of the Bankruptcy Code. The Debtors have reserved the right to seek Court approval, with notice and an opportunity for hearing, of a stalking horse bidder (a “Stalking Horse Bidder”) to acquire some or all of the Assets pursuant to a Transaction Agreement between the Debtor and the Stalking Horse Bidder.

By order dated _____, 2026 [Docket No. ____] (the “Bidding Procedures Order”), the Bankruptcy Court approved certain “Bidding Procedures” that govern the sale of, or other transaction to acquire, the Assets by the highest and best bidder. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Order.

The Debtors have requested that the Bankruptcy Court enter an order (the “Sale Order”), providing, among other things, for the sale of the Assets free and clear of all liens, claims, encumbrances, and other interests, to the extent permissible by law, and the assumption of certain liabilities. A separate notice will be provided to counterparties to executory contracts and unexpired leases with the Debtors that may be assumed and assigned in connection with the Sale Order.

Copies of the Bidding Procedures Order, the Bidding Procedures, and other pleadings are available at the website for the Debtors’ claims and noticing agent, Omni Agent Solutions, Inc., at <https://omniagentsolutions.com/FinchTherapeutics>.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Finch Therapeutics Group, Inc. (3558); Finch Therapeutics, Inc. (3711); Finch Therapeutics Holdings LLC (0727); and Finch Research and Development LLC (9205). The Debtors’ service address is 75 State Street, Suite 100, Boston, MA 02109.

Any interested bidder should contact the Debtors' investment banker, Rock Creek Advisors, LLC ("Rock Creek"), c/o James Gansman (Telephone: (201) 315-2521; Email: jgansman@rockcreekfa.com).

**PLEASE TAKE NOTE OF THE FOLLOWING
INFORMATION AND IMPORTANT DEADLINES:**

- The deadline to file an objection with the Bankruptcy Court to the proposed sale of the Assets (the "Sale Objection Deadline") is **May 18, 2026, at 4:00 p.m. (prevailing Eastern Time)**; *provided that*, solely with respect to an objection to the conduct of the Auction, the designation of any Successful Bidder or Bid or Back-Up Bidder or Bid, or the terms (including price) of such bids (an "Auction Objection"), the deadline to file an Auction Objection shall be **June 5, 2026, at 4:00 p.m. (prevailing Eastern Time)**.
- Objections must be filed and served in accordance with the Bidding Procedures Order. In connection with the proposed sale process, interested bidders may be subject to an expedited discovery process.
- Any party seeking to be a Stalking Horse Bidder shall deliver a written and electronic copy of its Stalking Horse Agreement in both PDF and MS-WORD format to the Debtors and to Rock Creek Advisors, LLC (Attn: James Gansman (jgansman@rockcreekfa.com)) with a copy to counsel to the Debtors, Ropes & Gray, 1211 Avenue of the Americas, New York, NY 10036 (Attn: Cristine Pirro Schwarzman (cristine.schwarzman@ropesgray.com) and Cameron J. Cavalier (cameron.cavalier@ropesgray.com)), Chipman Brown Cicero & Cole LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801 (Attn: Robert A. Weber (weber@chipmanbrown.com)), and Chipman Brown Cicero & Cole LLP, 420 Lexington Avenue, Suite 442, New York, NY 10170 (Attn: Daniel G. Egan (egan@chipmanbrown.com)) so as to be received on or before **May 7, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the "Stalking Horse Deadline"). The deadline to be qualified as a Qualifying Bidder and to submit a Qualifying Bid is **May 28, 2026, at 4:00 p.m. (prevailing Eastern Time)**. All Qualifying Bids must be accompanied with a deposit in an amount equal to ten percent (10%) of the total consideration provided under the proposed Transaction Agreement; *provided however*, that the Debtors may alter the Deposit requirement for any party selected as a Stalking Horse Bidder with leave of the Court.
- In the event that the Debtors timely receive more than one Qualifying Bid, the Debtors will conduct an auction for the Assets that will commence on **June 2, 2026, at 10:00 a.m. (prevailing Eastern Time)** either (i) at offices of Chipman Brown Cicero & Cole, LLP, Hercules Plaza, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801, (ii) at some other physical location to be determined by the Debtors, or (iii) virtually or at such other date, time or location as designated by the Debtors.
- The Bankruptcy Court will conduct a hearing (the "Sale Hearing") to consider the proposed Sale on: **June 10, 2026, at 2:00 p.m. (prevailing Eastern Time)** before the Honorable

Laurie Selber Silverstein, in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom 2, Wilmington, Delaware 19801.

THE FAILURE OF ANY PERSON OR ENTITY TO FILE AND SERVE AN OBJECTION BY THE APPLICABLE OBJECTION DEADLINE SHALL BE DEEMED TO CONSENT TO, AND A BAR TO THE ASSERTION BY SUCH PERSON OR ENTITY OF ANY OBJECTION TO, THE MOTION, SALE ORDER, THE PROPOSED TRANSACTION, OR THE DEBTORS' CONSUMMATION, AND PERFORMANCE OF THE TRANSACTION AGREEMENT (INCLUDING, WITHOUT LIMITATION, THE DEBTORS' TRANSFER OF ANY OF THE ASSETS AND ASSUMPTION AND ASSIGNMENT OF ANY ASSUMED CONTRACTS, FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS).

Dated: __, 2026
Wilmington, Delaware

CHIPMAN BROWN CICERO & COLE, LLP

/s/ _____
Robert A. Weber (No. 4013)
Aaron J. Bach (No. 7364)
Alison R. Maser (No. 7430)
Hercules Plaza
1313 North Market Street, Suite 5400
Wilmington, Delaware 19801
Telephone: (302) 295-0191
E-mail: weber@chipmanbrown.com
bach@chipmanbrown.com
maser@chipmanbrown.com

-and-

CHIPMAN BROWN CICERO & COLE, LLP

Daniel G. Egan (admitted *pro hac vice*)
420 Lexington Avenue, Suite 442
New York, New York 10170
Telephone: (646) 741-5529
E-mail: egan@chipmanbrown.com

-and-

ROPES & GRAY LLP

Cristine Pirro Schwarzman (admitted *pro hac vice*)
1211 Avenue of the Americas
New York, New York 10036
Telephone: (212) 596-9000
Facsimile: (212) 596-9090
E-mail: cristine.schwarzman@ropesgray.com

Proposed Counsel to the Debtors and Debtors in Possession

Exhibit 3

Assumption Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

Finch Therapeutics Group, Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 26-10409 (LSS)

(Jointly Administered)

Related Docket No. ____

**NOTICE OF ASSUMPTION, ASSIGNMENT AND CURE AMOUNT WITH RESPECT
TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) are seeking to sell all or substantially all of their personal property and other related assets and interests (collectively, the “Assets”). The Debtors will consider proposals to acquire some or all of the Assets through a sale or other transaction under section 363 of the Bankruptcy Code. The Debtors have reserved the right to seek Court approval, with notice and an opportunity for hearing, of one or more parties to serve as a stalking horse bidder (each a “Stalking Horse Bidder”) to acquire some or all of the Assets pursuant to asset purchase agreement or other agreement (a “Transaction Agreement”) between the Debtors and the Stalking Horse Bidder.

The Debtors have requested that the Bankruptcy Court enter an order (the “Sale Order”), which provides, among other things, for the sale of the Assets free and clear of all liens, claims, encumbrances and other interests, to the extent permissible by law, and the assumption by the purchaser of certain liabilities. In connection with this marketing and sale process, the Debtors are seeking authority to assume or assume and assign certain of its executory contracts and unexpired leases related to the Assets (collectively, the “Assumed Contracts”).

By order, dated [●], 2026 [Docket No. ____] (the “Bidding Procedures Order”), the Bankruptcy Court approved certain “Bidding Procedures” that govern the sale of all of the Assets to the highest or otherwise best bidders. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Order. Copies of the Bidding Procedures Order, the Bidding Procedures, and other pleadings are available for download from Debtor’s claims and noticing agent, Omni Agent Solutions, Inc., at <https://omniagentsolutions.com/FinchTherapeutics>.

You are receiving this Notice because you may be a party to an Assumed Contract. A list of the Assumed Contracts is attached hereto as Exhibit A. The Debtors have determined the current amounts owing or otherwise needed to be paid to cure any defaults (the “Cure”

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Finch Therapeutics Group, Inc. (3558); Finch Therapeutics, Inc. (3711); Finch Therapeutics Holdings LLC (0727); and Finch Research and Development LLC (9205). The Debtors’ service address is 75 State Street, Suite 100, Boston, MA 02109.

Amounts”) under each Assumed Contract and have listed the applicable Cure Amounts on Exhibit A. The Cure Amounts are the only amounts proposed to be paid upon any assumption or assumption and assignment of the Assumed Contracts, in full satisfaction of all amounts outstanding under the Assumed Contracts.

To the extent that a non-Debtor party to an Assumed Contract objects to (i) the assumption and assignment of such party’s Assumed Contract or (ii) the applicable Cure Amounts, the non-Debtor counterparty must file and serve an objection in accordance with the Bidding Procedures Order, so as to be received by the undersigned counsel for the Debtors and the other parties specified in the Bidding Procedures Order by **May 11, 2026, at 4:00 p.m. (prevailing Eastern Time)**.

An auction (the “Auction”) for the Assets, including the Assumed Contracts, will be conducted on **June 2, 2026, at 10:00 a.m. (prevailing Eastern Time)** either (a) at offices of Chipman Brown Cicero & Cole, LLP, Hercules Plaza, 1313 North Market Street, Suite 5400, Wilmington, Delaware 19801, (b) at some other physical location to be determined by the Debtors, or (c) virtually or at such other date, time or location as designated by the Debtors. After the Auction occurs (or after the cancellation of the Auction, if applicable), the Debtors will file and serve a notice that identifies the proposed acquirer of the Assets, and the proposed assignees of any Assumed Contracts.

The Bidding Procedures Order requires that each Qualifying Bidder provide Adequate Assurance Information along with a Bid. Upon request to the Debtors, the Debtors shall provide Adequate Assurance Information to any non-Debtor party to a Contract proposed to be assumed and assigned as part of a Qualifying Bid in accordance with the terms of the Bidding Procedures and the Bidding Procedures Order; provided that Adequate Assurance Information shall be provided on a confidential basis and must be kept confidential and shall only be used and disclosed as agreed to by the Qualifying Bidder that provided such Adequate Assurance Information or as ordered by the Court. The deadline to object to adequate assurance of future performance (each, an “Adequate Assurance Objection”) with respect to such proposed assignees, shall **on or before June 5, 2026** (the “Adequate Assurance Objection Deadline”).

If no objection is timely received with respect to Cure Amounts or the assumption of an Assumed Contract, (i) a non-Debtor party to a Contract may be forever barred from objecting to the Cure Amounts and from asserting any additional cure or other amounts with respect to such Contract; (ii) the Cure Amounts set forth on Exhibit A attached hereto may be controlling, notwithstanding anything to the contrary in any Assumed Contract, or any other document, and the non-Debtor party to an Assumed Contract may be deemed to have consented to the Cure Amounts; (iii) the non-Debtor party to a Contract may be forever barred and estopped from asserting any other claims related to such Contract against the Debtors or the applicable transferee, or the property of any of them; and (iv) the Counterparty may be deemed to consent to, and the Debtors may be permitted to proceed with, the assumption and assignment of the applicable Assumed Contract.

The Debtors will seek to assume and assign the Assumed Contracts that have been selected by a Successful Bidder or the Stalking Horse Bidder, if applicable, at a hearing before the Laurie Selber Silverstein, in the United States Bankruptcy Court for the District of Delaware, 824 North

Market Street, 6th Floor, Courtroom 2, Wilmington, Delaware 19801 (a “Sale Hearing”) on **June 10, 2026, at 2:00 p.m. (prevailing Eastern Time)**, or such other date as determined by the Debtor in accordance with the terms of the Bidding Procedures Order. A hearing regarding the Cure Amounts, if any, may be adjourned by agreement of the Debtors and applicable objection party or by order of the Court.

If any objection described above is not satisfactorily resolved, the Successful Bidder may determine that the applicable Assumed Contract should not be assigned, in which case neither the Debtors nor the Successful Bidder will be responsible for any Cure Amount or adequate assurance with respect to such Assumed Contract.

Notwithstanding the foregoing, the inclusion of an Assumed Contracts on Exhibit A hereto does not (a) obligate the Debtors to assume or assign any Assumed Contract listed thereon or obligate the Successful Bidder to take assignment of such Executory Contract, or (b) constitute any admission or agreement of the Debtors that such Assumed Contracts is an executory contract or unexpired lease. Only those Assumed Contracts that are included on a schedule of assumed and assigned contracts attached to the definitive sale agreement with the Successful Bidder (including amendments or modifications to such schedules in accordance with such agreement) will be assumed and assigned to the Successful Bidder.

Dated: __, 2026
Wilmington, Delaware

CHIPMAN BROWN CICERO & COLE, LLP

/s/_____

Robert A. Weber (No. 4013)
Aaron J. Bach (No. 7364)
Alison R. Maser (No. 7430)
Hercules Plaza
1313 North Market Street, Suite 5400
Wilmington, Delaware 19801
Telephone: (302) 295-0191
E-mail: weber@chipmanbrown.com
bach@chipmanbrown.com
maser@chipmanbrown.com

-and-

CHIPMAN BROWN CICERO & COLE, LLP

Daniel G. Egan (admitted *pro hac vice*)
420 Lexington Avenue, Suite 442
New York, New York 10170
Telephone: (646) 741-5529
E-mail: egan@chipmanbrown.com

-and-

ROPES & GRAY LLP

Cristine Pirro Schwarzman (admitted *pro hac vice*)

1211 Avenue of the Americas

New York, New York 10036

Telephone: (212) 596-9000

Facsimile: (212) 596-9090

E-mail: cristine.schwarzman@ropesgray.com

Counsel to the Debtors and Debtors in Possession

EXHIBIT A

[illegible]