



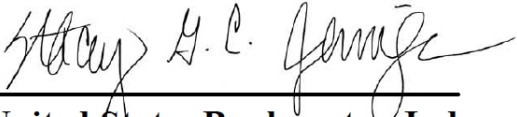
CLERK, U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF TEXAS

**ENTERED**

THE DATE OF ENTRY IS ON  
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed September 13, 2024

  
United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF TEXAS  
DALLAS DIVISION**

**In re:** § Chapter 11  
§  
**EIGER BIOPHARMACEUTICALS, INC., et al.**<sup>1</sup> § Case No. 24-80040 (SGJ)  
§  
**Debtors.** § (Jointly Administered)

**ORDER AUTHORIZING AND APPROVING THE EMPLOYMENT AND RETENTION  
OF DUNDON ADVISERS LLC AS FINANCIAL ADVISOR FOR THE OFFICIAL  
EQUITY SECURITY HOLDERS' COMMITTEE, EFFECTIVE AS OF AUGUST 1, 2024**

Upon the application (the "Application")<sup>2</sup> of the Official Equity Security Holders' Committee (the "Equity Committee"), appointed in the cases of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), for entry of an order (this "Order") authorizing the employment and retention of Dundon Advisers LLC ("DA") effective as of August 1, 2024 as the Equity Committee's financial advisor; and the Court having jurisdiction to consider

<sup>1</sup> The Debtors in these chapter 11 cases, together with the last four digits of each Debtor's federal tax identification number, are: Eiger BioPharmaceuticals, Inc. (1591); EBPI Merger Inc. (9986); EB Pharma LLC (8352); Eiger BioPharmaceuticals Europe Limited (N/A); and EigerBio Europe Limited (N/A). The Debtors' service address is 2100 Ross Ave., Dallas, Texas 75201.

<sup>2</sup> Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Application.



the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due, sufficient, and proper notice of the Application having been provided under the circumstances and in accordance with the Bankruptcy Rules and the Local Rules, and it appearing that no other or further notice need be provided; and a hearing having been held, if necessary, to consider the relief requested in the Application (the "Hearing"); and upon consideration of the Declarations attached to the Application, and the record of the Hearing, if any, and all proceedings had before the Court; and the Court having found and determined that DA does not represent or hold any interest adverse under section 1103 of the Bankruptcy Code, and is (to the extent applicable) a "disinterested person" as that term is defined under section 101(14) of the Bankruptcy Code, that the relief sought in the Application is necessary, and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:**

1. The Application is GRANTED as set forth herein.
2. The Equity Committee is authorized pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rule 2014, and Local Rule 2014-1, to employ and retain DA as its financial advisor, effective as of August 1, 2024, to represent it in these Cases on the terms set forth in the Application and accompanying certifications and/or declarations, except as modified by this Order.
3. DA shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these Cases in compliance with the

applicable provisions of the Bankruptcy Code, including sections 330 and 331, the applicable provisions of the Bankruptcy Rules, the Local Rules, and any other applicable procedures and orders of the Court.

4. To the extent that holders of Allowed Existing Equity Interests receive a \$10 or less per share recovery, DA shall receive 80% of its Allowed fees.

5. To the extent that holders of Allowed Existing Equity Interests receive a per share recovery from \$10.01-\$12.50, DA shall receive 90% of its Allowed fees.

6. To the extent that holders of Allowed Existing Equity Interests receive a per share recovery between \$12.51-\$15.00, DA shall receive 100% of its Allowed fees.

7. To the extent that holders of Allowed Existing Equity Interests receive a per share recovery between \$15.01-\$18.00 by no later than March 31, 2025, DA shall receive 125% of its Allowed fees.

8. To the extent that holders of Allowed Existing Equity Interests receive a per share recovery greater than \$18.00 by no later than March 31, 2025, DA shall receive 150% of its Allowed fees.<sup>3</sup>

9. DA shall receive 100% of its Allowed expenses.

10. DA shall use its best efforts to avoid any duplication of services provided by any of the Equity Committee's other retained professionals in these Cases.

11. DA shall provide ten (10) business days' notice of any rate increases to the United States Trustee and the Debtors before any increases in the rates set forth in the Application are implemented and shall file such notice with the Court setting forth any such increases. The Debtors, the United States Trustee, and all parties-in-interest retain all rights to object to any rate

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<sup>3</sup> If the milestone dates in paragraphs 7 and 8 herein are not met, DA shall receive 100% of its Allowed fees and 100% of its Allowed disbursements.

increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

12. To the extent there is any inconsistency among the terms of the Application, certifications and/or declarations submitted in support and this Order, the terms of this Order shall govern.

13. The Equity Committee and DA are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

14. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation, interpretation, and enforcement of this Order.

15. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Local Bankruptcy Rules are satisfied by the contents of the Application.

16. Notwithstanding any provision in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

**### END OF ORDER ###**