

Enviva Inc.

Weekly DIP Budget - Summary

\$ in 000s

Week # Week Ended	1 15-Mar	2 22-Mar	3 29-Mar	4 5-Apr	5 12-Apr	6 19-Apr	7 26-Apr	8 3-May	9 10-May	10 17-May	11 24-May	12 31-May	13 7-Jun	13-Week Total
<b>Operating Receipts</b>	\$ 1,873	\$ 8,161	\$ 42,934	\$ 11,756	\$ 25,938	\$ 30,351	\$ 26,488	\$ 13,908	\$ 27,765	\$ 15,427	\$ 41,451	\$ 24,363	\$ 25,905	\$ 296,321
Payroll & Benefits	(1,514)	(1,400)	(5,911)	(536)	(5,333)	(536)	(7,841)	(536)	(5,131)	(536)	(5,131)	(536)	(5,131)	(40,071)
Production & Sourcing Costs	(18,534)	(33,105)	(22,804)	(20,742)	(19,741)	(17,239)	(19,762)	(19,590)	(26,378)	(17,852)	(18,674)	(14,977)	(17,054)	(266,452)
Energy	-	-	-	(514)	(412)	(4,226)	(1,743)	(1,307)	(1,035)	(2,019)	(1,760)	(240)	(1,383)	(14,638)
Rent	-	(8)	(8)	(664)	(8)	(8)	(8)	(664)	(6)	(6)	(6)	(6)	(663)	(2,057)
Insurance	-	-	(938)	(120)	-	-	-	(938)	-	-	-	-	(938)	(2,935)
Taxes	(0)	(610)	(560)	(490)	(47)	(107)	(81)	(459)	(22)	(28)	(80)	(1)	(439)	(2,924)
Other Operating Disbursements	(2,000)	(2,625)	(367)	(914)	(1,075)	(1,651)	(1,651)	(2,212)	(978)	(978)	(978)	(978)	(2,616)	(19,021)
Capital Expenditures	-	(10,753)	(13,648)	(7,741)	(22,462)	(8,198)	(5,656)	(9,206)	(12,020)	(6,812)	(7,839)	(4,281)	(5,636)	(114,249)
Restructuring Professionals	-	-	-	-	(1,153)	(3,534)	-	(7,665)	(2,655)	(100)	-	(10,800)	(1,978)	(27,884)
DIP Interest & Fees	(15,766)	-	(537)	-	(1,717)	-	-	(1,112)	-	(2,758)	-	(614)	-	(22,504)
Adequate Protection	(201)	-	(11,980)	-	-	(455)	-	-	-	-	-	-	(266)	(12,902)
<b>Total Disbursements</b>	<b>(38,014)</b>	<b>(48,501)</b>	<b>(56,753)</b>	<b>(31,720)</b>	<b>(51,948)</b>	<b>(35,953)</b>	<b>(36,742)</b>	<b>(43,689)</b>	<b>(48,223)</b>	<b>(31,090)</b>	<b>(34,467)</b>	<b>(32,434)</b>	<b>(36,103)</b>	<b>(525,636)</b>
<b>Net Cash Flow</b>	<b>(36,141)</b>	<b>(40,340)</b>	<b>(13,819)</b>	<b>(19,965)</b>	<b>(26,010)</b>	<b>(5,602)</b>	<b>(10,253)</b>	<b>(29,781)</b>	<b>(20,458)</b>	<b>(15,663)</b>	<b>6,984</b>	<b>(8,070)</b>	<b>(10,198)</b>	<b>(229,315)</b>
<b>Liquidity</b>														
Beginning Debtor Cash	\$ 24,324	\$ 118,183	\$ 77,843	\$ 64,024	\$ 44,059	\$ 118,049	\$ 112,448	\$ 102,194	\$ 72,414	\$ 51,955	\$ 136,293	\$ 143,276	\$ 135,206	\$ 24,324
Net Cash Flow	(36,141)	(40,340)	(13,819)	(19,965)	(26,010)	(5,602)	(10,253)	(29,781)	(20,458)	(15,663)	6,984	(8,070)	(10,198)	(229,315)
DIP Draws	130,000	-	-	-	100,000	-	-	-	-	100,000	-	-	-	330,000
<b>Ending Debtor Cash</b>	<b>118,183</b>	<b>77,843</b>	<b>64,024</b>	<b>44,059</b>	<b>118,049</b>	<b>112,448</b>	<b>102,194</b>	<b>72,414</b>	<b>51,955</b>	<b>136,293</b>	<b>143,276</b>	<b>135,206</b>	<b>125,008</b>	<b>125,008</b>
DIP Availability	350,000	350,000	350,000	350,000	250,000	250,000	250,000	250,000	250,000	150,000	150,000	150,000	150,000	150,000



241045324031400000000017

**Enviva Inc.**

**Monthly DIP Budget - Summary**

\$ in 000s

<b>Month #</b>	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>	<b>Case</b>
<b>Month Ended</b>	<b>31-Mar</b>	<b>30-Apr</b>	<b>31-May</b>	<b>30-Jun</b>	<b>31-Jul</b>	<b>31-Aug</b>	<b>30-Sep</b>	<b>31-Oct</b>	<b>Total</b>
<b>Operating Receipts</b>	<b>\$ 52,968</b>	<b>\$ 94,533</b>	<b>\$ 122,915</b>	<b>\$ 93,691</b>	<b>\$ 139,095</b>	<b>\$ 83,411</b>	<b>\$ 105,777</b>	<b>\$ 31,430</b>	<b>\$ 723,818</b>
Payroll & Benefits	(8,824)	(14,246)	(11,870)	(11,334)	(20,350)	(11,939)	(11,939)	(558)	(91,059)
Production & Sourcing Costs	(74,443)	(77,484)	(97,471)	(67,074)	(85,729)	(67,742)	(70,323)	(15,503)	(555,769)
Energy	-	(6,894)	(6,361)	(6,814)	(7,103)	(7,155)	(6,965)	(1,310)	(42,602)
Rent	(16)	(688)	(690)	(687)	(1,346)	(30)	(688)	(664)	(4,809)
Insurance	(938)	(120)	(938)	(938)	(938)	-	-	(4,480)	(8,353)
Taxes	(1,170)	(725)	(589)	(632)	(908)	(4)	(360)	(620)	(5,008)
Other Operating Disbursements	(4,992)	(5,290)	(6,123)	(6,371)	(8,125)	(4,694)	(6,939)	(988)	(43,523)
Capital Expenditures	(24,401)	(44,056)	(40,157)	(23,673)	(21,324)	(16,104)	(19,162)	(2,482)	(191,358)
Restructuring Professionals	-	(4,686)	(21,220)	(5,115)	(20,770)	(18,493)	(4,467)	(33,699)	(108,451)
DIP Interest & Fees	(16,303)	(1,717)	(4,484)	(4,426)	(4,314)	(5,178)	(4,994)	(2,697)	(44,113)
Adequate Protection	(12,181)	(455)	-	(21,298)	-	-	(21,833)	-	(55,767)
<b>Total Disbursements</b>	<b>(143,268)</b>	<b>(156,362)</b>	<b>(189,903)</b>	<b>(148,360)</b>	<b>(170,908)</b>	<b>(131,339)</b>	<b>(147,670)</b>	<b>(63,001)</b>	<b>(1,150,813)</b>
<b>Net Cash Flow</b>	<b>(90,300)</b>	<b>(61,829)</b>	<b>(66,988)</b>	<b>(54,670)</b>	<b>(31,814)</b>	<b>(47,928)</b>	<b>(41,893)</b>	<b>(31,572)</b>	<b>\$ (426,994)</b>
<b>Liquidity</b>									
Beginning Debtor Cash	\$ 24,324	\$ 64,024	\$ 102,194	\$ 135,206	\$ 80,536	\$ 148,723	\$ 100,795	\$ 58,901	\$ 24,324
Net Cash Flow	(90,300)	(61,829)	(66,988)	(54,670)	(31,814)	(47,928)	(41,893)	(31,572)	(426,994)
DIP Draws	130,000	100,000	100,000	-	100,000	-	-	50,000	480,000
<b>Ending Debtor Cash</b>	<b>64,024</b>	<b>102,194</b>	<b>135,206</b>	<b>80,536</b>	<b>148,723</b>	<b>100,795</b>	<b>58,901</b>	<b>77,330</b>	<b>77,330</b>
DIP Availability	350,000	250,000	150,000	150,000	50,000	50,000	50,000	-	