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*Proposed counsel to the Debtors and Debtors in Possession* \*

**IN THE UNITED STATES BANKRUPTCY COURT  
 FOR THE EASTERN DISTRICT OF VIRGINIA  
 ALEXANDRIA DIVISION**

In re:	)	Chapter 11
ENVIVA INC., <i>et al.</i> ,	)	Case No. 24-10453 (BFK)
Debtors. <sup>1</sup>	)	(Jointly Administered)

**GLOBAL NOTES AND STATEMENTS OF LIMITATIONS,  
 METHODOLOGY, AND DISCLAIMERS REGARDING THE  
 DEBTORS' MONTHLY OPERATING REPORT FOR MAY 2024**

On March 12, 2024 (the "*Petition Date*"), Enviva Inc. ("*Enviva*") and certain of its subsidiaries (such subsidiaries, each a "*Debtor*," collectively with Enviva, 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 Eastern District of Virginia (the "*Bankruptcy Court*"), thereby commencing the instant cases (the "*Chapter 11*")

\* Subject to pending proceedings pursuant to 11 U.S.C. § 327.

<sup>1</sup> Due to the large number of Debtors in these jointly administered chapter 11 cases, a complete list of the Debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list may be obtained on the website of the Debtors' claims and noticing agent at [www.kcellc.net/enviva](http://www.kcellc.net/enviva). The location of the Debtors' corporate headquarters is: 7272 Wisconsin Avenue, Suite 1800, Bethesda, MD 20814.



*Cases*”). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On March 14, 2024, the Bankruptcy Court entered an order authorizing the joint administration of these Chapter 11 Cases pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure (the “*Bankruptcy Rules*”). On March 25, 2024, the Office of the United States Trustee for the Eastern District of Virginia (the “*U.S. Trustee*”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code.

The following notes and statements of limitations should be referred to, and referenced in connection with, any review of the MORs (as defined below).

**1. Basis of Presentation.** Each of the Debtors is filing its monthly operating report (each an “*MOR*” and, collectively, the “*MORs*”) solely for purposes of complying with the monthly operating requirements applicable in the Debtors’ Chapter 11 Cases. The MORs are in a format acceptable to the U.S. Trustee. The MORs should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future.

The MORs are unaudited and have not been prepared in accordance with accounting principles generally accepted in the United States of America (“*U.S. GAAP*”) and do not include all the information and footnotes required by U.S. GAAP. The MORs are not intended to reconcile to any other financial statements of Enviva, any of the Debtors, or any of their affiliates.

The financial information contained herein is presented per the Debtors’ books and records without, among other things, all adjustments or reclassification that may be necessary or typical with respect to consolidating financial statements or in accordance with U.S. GAAP. Because the Debtors’ accounting systems, policies, and practices were developed to produce consolidated financial statements, rather than financial statements by legal entity, it is possible that not all assets, liabilities, income or expenses have been recorded on the correct legal entity. Amounts reported in the MORs do not include intercompany eliminations for account balances and activity among Debtors and non-Debtor affiliates. In certain cases, tax provisions for the Debtors are calculated on a consolidated basis. In such cases, related tax balances and activities are included in Enviva’s MOR.

This information has not been subjected to procedures that would typically be applied to financial information presented in accordance with U.S. GAAP or any other recognized financial reporting framework, and upon application of such procedures, the Debtors believe that the financial information could be subject to changes, and these changes could be material.

The results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial position of the Debtors in the future.

For the reasons discussed above, there can be no assurance that the financial information presented herein is complete, and readers are strongly cautioned not to place undue reliance on the MORs.

2. **Reporting Period.** Unless otherwise noted herein, the MORs generally reflect the Debtors' books and records and financial activity occurring during the applicable reporting period. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period.
3. **Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors in a manner consistent with the Debtors' historical cash management practices, as described in the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain the Cash Management System, (B) Continue Using Existing Business Forms, and (C) Continue Intercompany Transfers, (II) Providing Administrative Expense Priority Status for Postpetition Intercompany Claims, and (III) Granting Related Relief* [Docket No. 13].
4. **Accuracy.** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy laws or in lieu of complying with any periodic reporting requirements thereunder. To the extent applicable, persons and entities trading, or otherwise purchasing, selling, or transferring the claims against or equity interests, in the Debtors<sup>2</sup> should evaluate this financial information in light of the purposes for which it was prepared and the caveats contained herein. The Debtors and their advisors are not liable for, and undertake no responsibility to indicate, variations from securities laws herein or for any evaluations of the Debtors based on this financial information or any other information.
5. **DIP Financing.** On March 15, 2024, the Debtors entered into that certain *Debtor-in-Possession Credit and Note Purchase Agreement* providing for a debtor-in-possession term loan and notes facility of \$500,000,000 (the "**DIP Financing**"). On March 14, 2024, the Bankruptcy Court entered the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 103] (the "**Interim DIP Order**") approving the DIP Financing on an interim

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<sup>2</sup> See also the procedures and restrictions pursuant to the *Final Order (I) Establishing Notification Procedures; (II) Approving Restrictions on Certain Transfers of Common Stock of the Debtors' Estates and Claiming a Worthless Equity Deduction; and (III) Granting Related Relief* [Docket No. 327].

basis, and on May 3, 2024, the Bankruptcy Court entered the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 458] (the “**Final DIP Order**,” and together with the Interim DIP Order, the “**DIP Orders**”) approving the DIP Financing on a final basis. Please see the DIP Orders for additional detail.

6. **Payment of Prepetition Claims Pursuant to First Day Orders.** On March 14, 2024, the Bankruptcy Court entered interim orders authorizing the Debtors to pay, on an interim basis, certain prepetition claims and expenses (the “**First Day Orders**”), and as of the date hereof, the Bankruptcy Court has approved the First Day Orders on a final basis. To the extent any payments were made on account of prepetition claims following the commencement of these Chapter 11 Cases pursuant to the authority granted to the Debtors by the Bankruptcy Court under the First Day Orders, such payments have been included in the MORs.
7. **Reservation of Rights.** The Debtors reserve all rights to amend or supplement the MORs in all respects, as may be necessary or appropriate. Nothing contained in the MORs shall constitute a waiver of any of the Debtors’ rights or an admission with respect to their Chapter 11 Cases.
8. **Specific MOR Disclosures.**

**Notes to Part 1:**

- Due to the timing of receipt of bank statements, the general ledger cash balance may differ from the bank balance. Section 1C reflects bank disbursements.
- Cash balances include short-term restricted cash that may not be under the direct control of the Debtors. For the avoidance of doubt, long-term restricted cash is not included in Part 1 but is reflected in the “Total Assets” in Part 2 and as a long-term restricted cash asset in the supporting balance sheet schedule.
- The Debtors have not included “Intercompany Receipts and Disbursements” in 1B and 1C, respectively, as specified within the MOR instructions (Instructions for UST Form 11-MOR: Monthly Operating Report and Support Documentation). The net intercompany cash activity between Debtors will be presented within the Statement of Cash Receipts and Disbursements supplemental schedule. Cash activity between Debtors and Non-Debtors is reflected within the total receipts and disbursements in 1B and 1C, respectively.

**Notes to Part 2**

- Because the Debtors’ existing recording systems were not designed to distinguish between pre- and postpetition liabilities, the Debtors have commenced a process to distinguish between pre- and postpetition liabilities based on application of a

materiality threshold, which is reflected in this MOR. As the Debtors continue this process and additional information becomes available, the allocation of liabilities between prepetition and postpetition periods may change.

- Prepetition liabilities reflect liabilities included in “Liabilities Subject to Compromise” on the Debtors’ balance sheets, as well as other liabilities which may be uncompromised pursuant to the relief granted via the Debtors’ various interim and final First Day Orders.
- Solely for purposes of this MOR, “Liabilities Subject to Compromise”, as reported on the balance sheets, includes the full amount of all of the prepetition unsecured liabilities of the Debtors. The Debtors’ inclusion or exclusion of any amounts in the presentation of “Liabilities Subject to Compromise” in the balance sheets is done solely for expediency in preparing this MOR pursuant to the Debtors’ reporting obligations and does not indicate a view, of the Debtors or of any other person, as to whether and to what extent the respective liabilities may be impaired.
- Secured and unsecured debt may have multiple Debtor issuers. In certain of these cases, the corresponding liabilities are only presented on a single Debtor entity, which is consistent with Enviva’s books and records. Additionally, the “Prepetition Secured Debt” in the MOR form is inclusive of the outstanding principal amount, accrued interest, unamortized debt issuance costs, discounts and premiums.
- The Debtors are currently assessing the accounting impacts of the rejection of executory contracts and unexpired leases. Such rejections have not yet been accounted for as of the end of the reporting period.
- Intercompany receivable and payable balances reflect the stand-alone legal entity values and do not include intercompany eliminations. The balances reflect the net receivable or payable between a legal entity pair.
- Certain immaterial adjustments have been made to prior periods.
- The payables set forth in 2g are based on certain accounting reports and do not constitute an acknowledgement that such payments were past due and all rights are reserved in connection therewith. The payables reflected in 2g were materially settled within a week that they received a past due designation.
- Investments in related-party entities are presented within “Other Long-Term Assets” and reflect the recorded book value as of the end of the reporting period.

**Notes to Part 4:**

- The activity presented reflects the stand-alone legal entity values and do not include intercompany eliminations.
- Values reflected within the income statement are presented on an accrual basis.
- The MOR has not been subjected to certain income tax provision procedures that would typically be applied at fiscal year-end. The information presented herein may materially differ if such procedures were applied.

**Notes to Part 5:**

- The Debtors will pay retained professionals in accordance with the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 317].
- The values reflected within section 5 are presented on an approved or disbursement (cash) basis, as applicable.
- Part 5(a) presents the Debtors' professional fees and expenses paid for those professionals retained as a result of these Chapter 11 Cases. Amounts presented are exclusive of ordinary course professional fees and expenses paid for professionals that would have been retained absent these Chapter 11 Cases.
- On April 12, 2024, the Court entered the *Order (I) Authorizing the Debtors To Retain and Compensate Professionals Utilized In The Ordinary Course Of Business and (II) Granting Related Relief* [Docket No. 318], (the "OCP Order"). Per the OCP Order, the Debtors file a Quarterly Statement within 30 calendar days after the end of, and with respect to, each full three-month period after the Petition Date. The Quarterly Statement includes (i) the name of the ordinary course professional; (ii) the aggregate amounts paid as compensation for services rendered and reimbursement of expenses incurred by that OCP during the reported quarter; and (iii) a general description of the services rendered by that OCP. In accordance with the OCP Order, the fees and expenses paid to ordinary course professionals are reported separately in the Quarterly Statement and are not reported in Part 5(b) of the MORs.
- Part 5(c) provides the total of professional fees and expenses paid presented in Part 5(a) and Part 5(b), as well as professional fees and expenses paid for professionals employed by any official committee appointed by the U.S. Trustee.

**Note to Part 6:**

- In the ordinary course of business, the Debtors collect, withhold, and incur taxes and governmental fees, including franchise taxes, income taxes, production and severance taxes, property taxes, and sales and uses taxes (collectively, the "**Taxes and Fees**").
- On April 12, 2024, the Bankruptcy Court entered the *Final Order (I) Authorizing the Payment of Certain Prepetition Taxes and Fees and (II) Granting Related Relief* [Docket No. 322] authorizing, among other things, the Debtors to pay all prepetition Taxes and Fees.

**Notes to Part 7:**

- Pursuant to the relief granted via the Debtors' various First Day Orders, the Debtors have made payments on prepetition debts as they become due in the ordinary course of business. The Debtors provide individualized reporting on the information specified in question 7a under certain First Day Orders to certain parties in interest, including the US Trustee and the official committee of unsecured creditors. Such reporting has not been reproduced for purposes of these MORs.
- Pursuant to the *Order (I) Authorizing the Debtors To Retain and Compensate Professionals Utilized In The Ordinary Course Of Business and (II) Granting Related Relief* [Docket No. 318], the Debtors are permitted to pay ordinary course professionals without further court approval.

UNITED STATES BANKRUPTCY COURT

Eastern DISTRICT OF Virginia

In Re. ENVIVA PARTNERS FINANCE CORP.

Case No. 24-10472

Debtor(s)

Lead Case No. 24-10453

Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 05/31/2024

Petition Date: 03/12/2024

Months Pending: 3

Industry Classification: 3 2 1 9

Reporting Method: Accrual Basis

Cash Basis

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
Statement of operations (profit or loss statement)
Accounts receivable aging
Postpetition liabilities aging
Statement of capital assets
Schedule of payments to professionals
Schedule of payments to insiders
All bank statements and bank reconciliations for the reporting period
Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Jeremy S. Williams
Signature of Responsible Party

06/21/2024
Date

Jeremy S. Williams
Printed Name of Responsible Party

901 East Byrd Street, Suite 1000, Richmond, Virginia
23219-4071
Address

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

Debtor's Name ENVIVA PARTNERS FINANCE CORP.

Case No. 24-10472

<b>Part 1: Cash Receipts and Disbursements</b>		<b>Current Month</b>	<b>Cumulative</b>
a.	Cash balance beginning of month	\$0	
b.	Total receipts (net of transfers between accounts)	\$0	\$0
c.	Total disbursements (net of transfers between accounts)	\$0	\$0
d.	Cash balance end of month (a+b-c)	\$0	
e.	Disbursements made by third party for the benefit of the estate	\$0	\$0
f.	Total disbursements for quarterly fee calculation (c+e)	\$0	\$0
<b>Part 2: Asset and Liability Status</b>		<b>Current Month</b>	
<b>(Not generally applicable to Individual Debtors. See Instructions.)</b>			
a.	Accounts receivable (total net of allowance)	\$0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$0	
c.	Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$0	
d.	Total current assets	\$0	
e.	Total assets	\$0	
f.	Postpetition payables (excluding taxes)	\$0	
g.	Postpetition payables past due (excluding taxes)	\$0	
h.	Postpetition taxes payable	\$0	
i.	Postpetition taxes past due	\$0	
j.	Total postpetition debt (f+h)	\$0	
k.	Prepetition secured debt	\$0	
l.	Prepetition priority debt	\$0	
m.	Prepetition unsecured debt	\$300	
n.	Total liabilities (debt) (j+k+l+m)	\$300	
o.	Ending equity/net worth (e-n)	-\$300	
<b>Part 3: Assets Sold or Transferred</b>		<b>Current Month</b>	<b>Cumulative</b>
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0
<b>Part 4: Income Statement (Statement of Operations)</b>		<b>Current Month</b>	<b>Cumulative</b>
<b>(Not generally applicable to Individual Debtors. See Instructions.)</b>			
a.	Gross income/sales (net of returns and allowances)	\$0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c.	Gross profit (a-b)	\$0	
d.	Selling expenses	\$0	
e.	General and administrative expenses	\$0	
f.	Other expenses	\$0	
g.	Depreciation and/or amortization (not included in 4b)	\$0	
h.	Interest	\$0	
i.	Taxes (local, state, and federal)	\$0	
j.	Reorganization items	\$0	
k.	Profit (loss)	\$0	\$0



Debtor's Name ENVIVA PARTNERS FINANCE CORP.

Case No. 24-10472

**Part 5: Professional Fees and Expenses**

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
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	vii						
	viii						
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	x						
	xi						
	xii						
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Debtor's Name ENVIVA PARTNERS FINANCE CORP.

Case No. 24-10472

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Debtor's Name ENVIVA PARTNERS FINANCE CORP.

Case No. 24-10472

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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
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Debtor's Name ENVIVA PARTNERS FINANCE CORP.

Case No. 24-10472

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Debtor's Name ENVIVA PARTNERS FINANCE CORP.

Case No. 24-10472

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Debtor's Name ENVIVA PARTNERS FINANCE CORP.

Case No. 24-10472

	xcix					
	c					
c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0

Part 6: Postpetition Taxes		Current Month	Cumulative
a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c.	Postpetition employer payroll taxes accrued	\$0	\$0
d.	Postpetition employer payroll taxes paid	\$0	\$0
e.	Postpetition property taxes paid	\$0	\$0
f.	Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

**Part 7: Questionnaire - During this reporting period:**

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes  No
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes  No
- c. Were any payments made to or on behalf of insiders? Yes  No
- d. Are you current on postpetition tax return filings? Yes  No
- e. Are you current on postpetition estimated tax payments? Yes  No
- f. Were all trust fund taxes remitted on a current basis? Yes  No
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes  No
- h. Were all payments made to or on behalf of professionals approved by the court? Yes  No  N/A
- i. Do you have:
  - Worker's compensation insurance? Yes  No
  - If yes, are your premiums current? Yes  No  N/A  (if no, see Instructions)
  - Casualty/property insurance? Yes  No
  - If yes, are your premiums current? Yes  No  N/A  (if no, see Instructions)
  - General liability insurance? Yes  No
  - If yes, are your premiums current? Yes  No  N/A  (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes  No
- k. Has a disclosure statement been filed with the court? Yes  No
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes  No

**Part 8: Individual Chapter 11 Debtors (Only)**

a. Gross income (receipts) from salary and wages	\$0
b. Gross income (receipts) from self-employment	\$0
c. Gross income from all other sources	\$0
d. Total income in the reporting period (a+b+c)	\$0
e. Payroll deductions	\$0
f. Self-employment related expenses	\$0
g. Living expenses	\$0
h. All other expenses	\$0
i. Total expenses in the reporting period (e+f+g+h)	\$0
j. Difference between total income and total expenses (d-i)	\$0
k. List the total amount of all postpetition debts that are past due	\$0
l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes <input type="radio"/> No <input checked="" type="radio"/>
m. If yes, have you made all Domestic Support Obligation payments?	Yes <input type="radio"/> No <input type="radio"/> N/A <input checked="" type="radio"/>

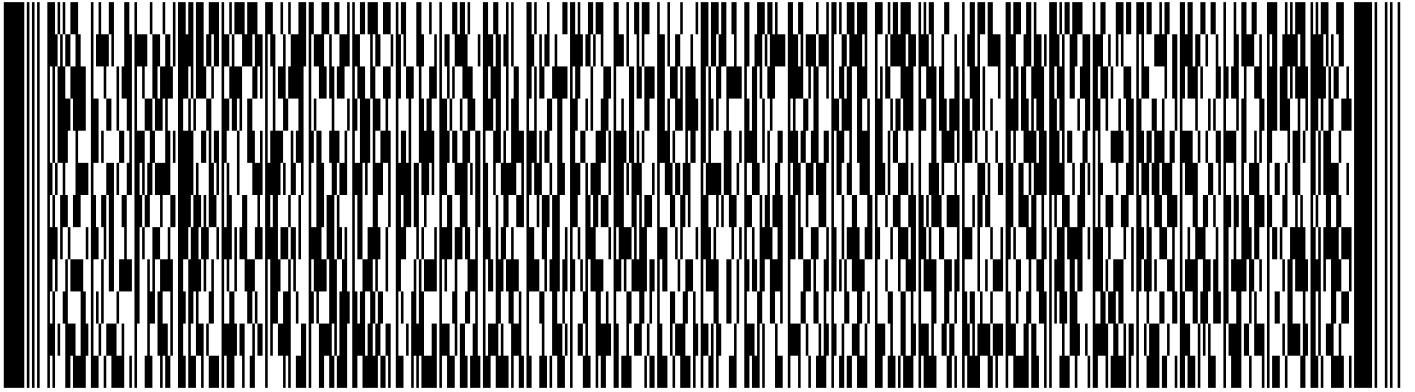
**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

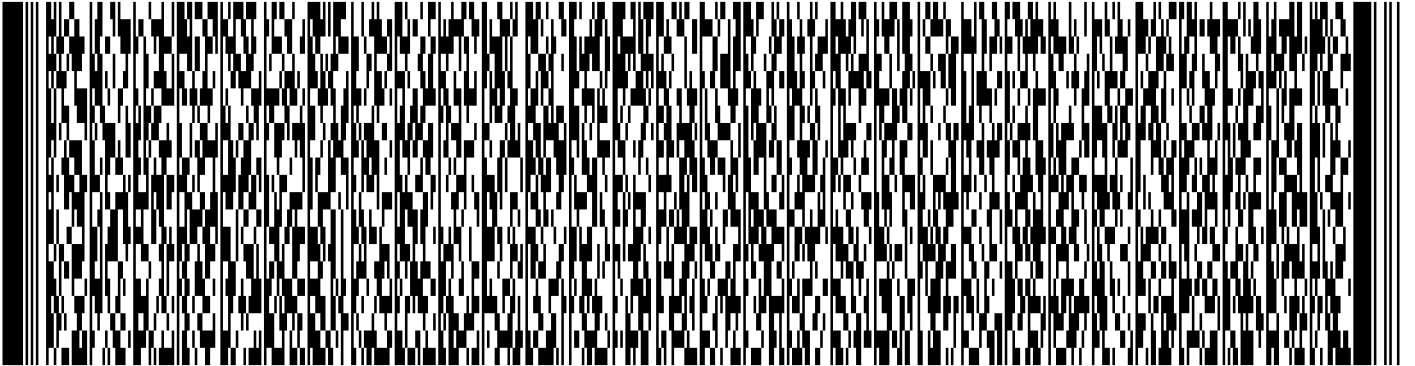
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ James Geraghty  
 Signature of Responsible Party  
Executive Vice President, Finance  
 Title

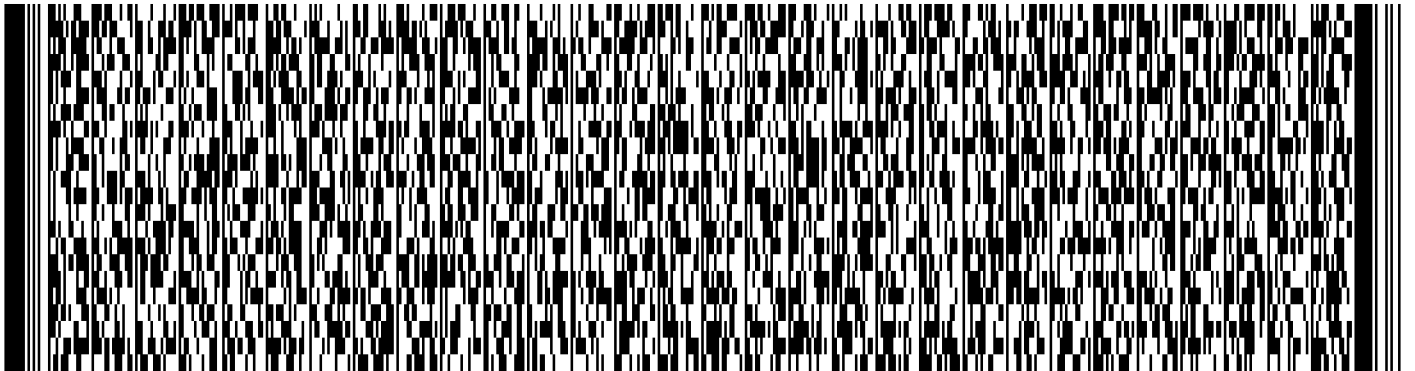
James Geraghty  
 Printed Name of Responsible Party  
06/21/2024  
 Date



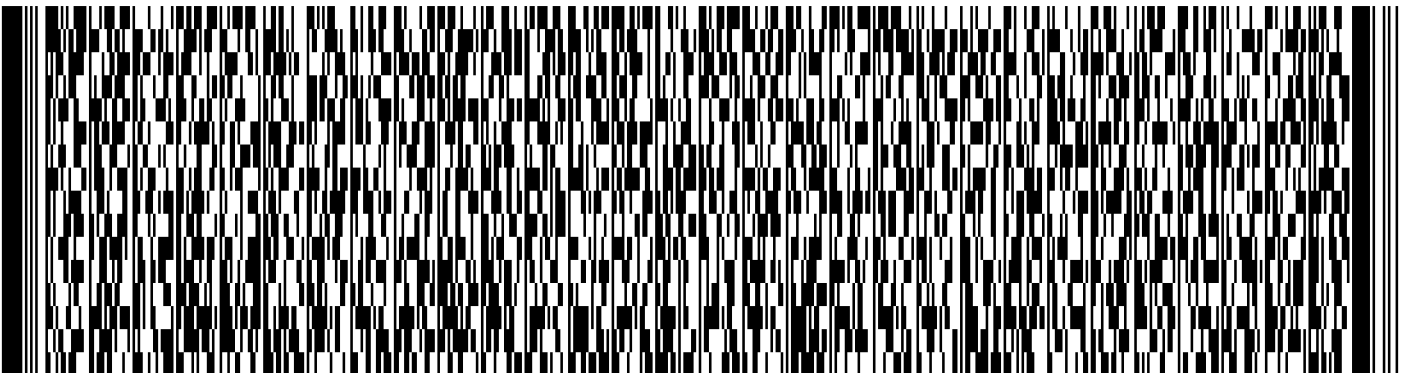
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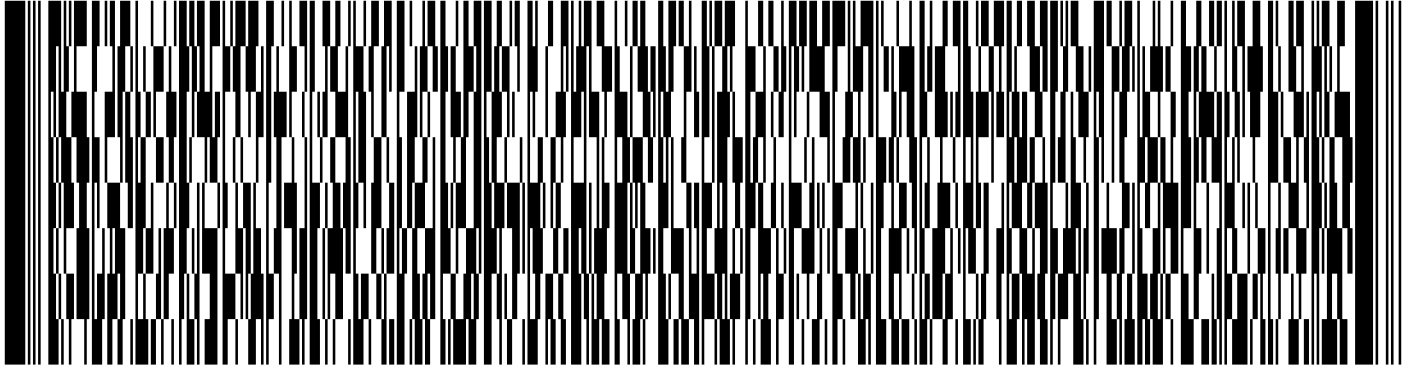


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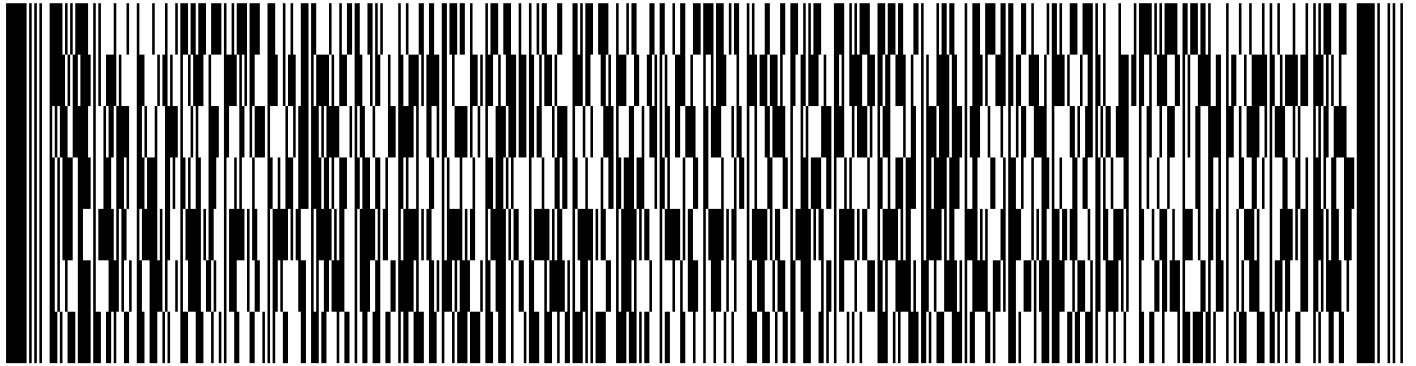


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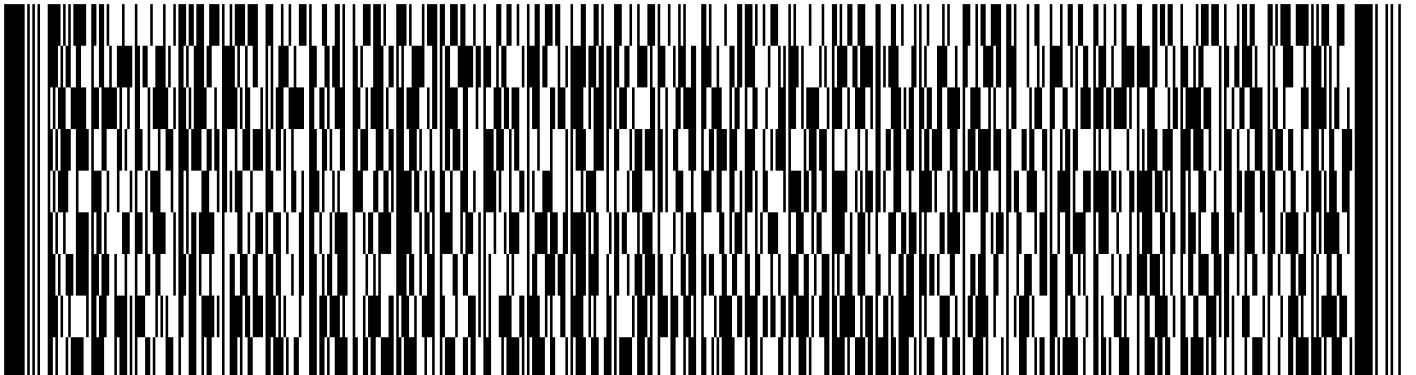




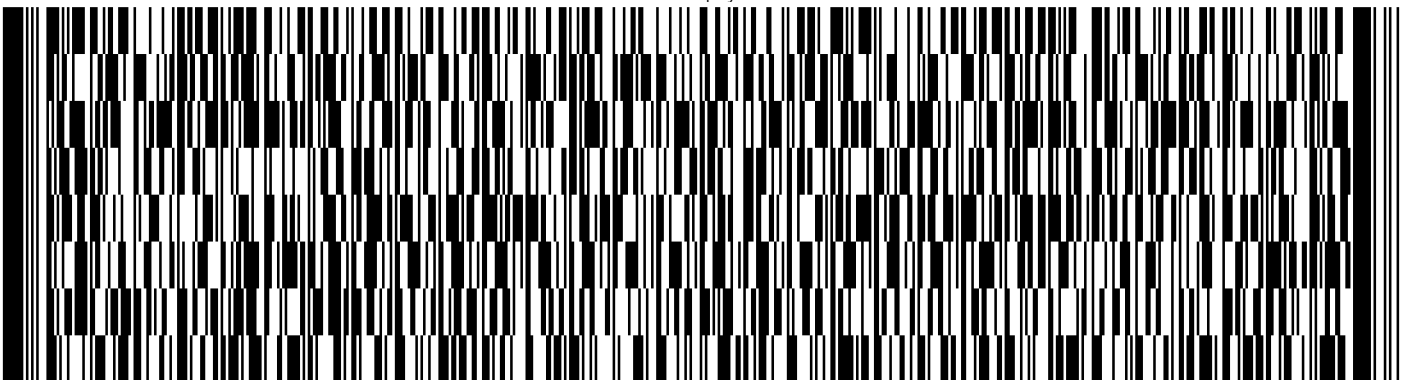
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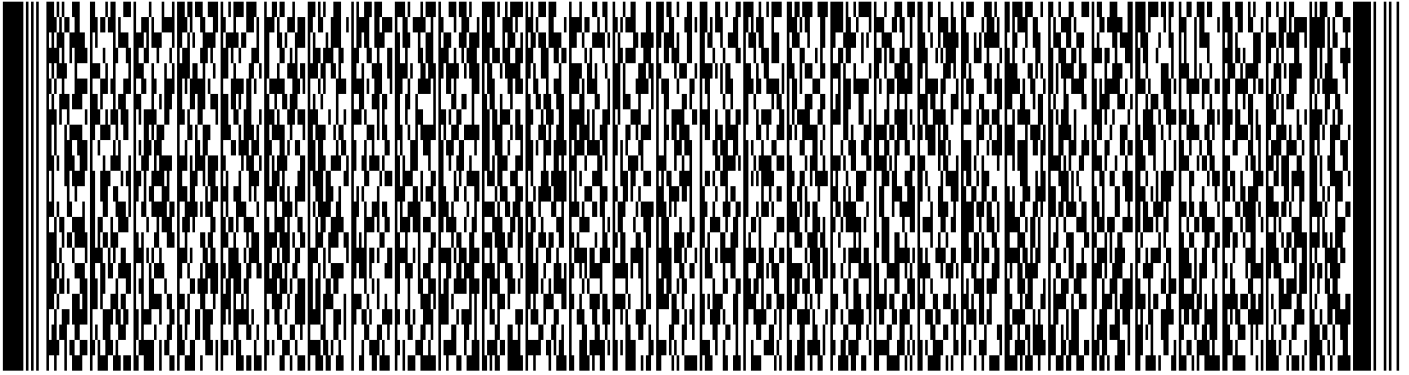
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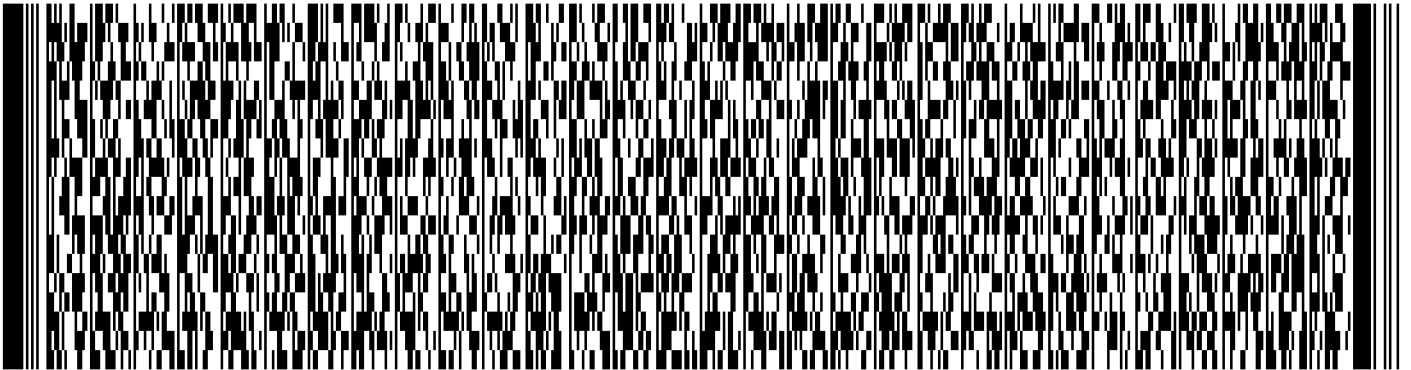
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NonBankruptcy51to100



PageThree



PageFour

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF EASTERN VIRGINIA

In re: Enviva Inc., et al  
Case No: 24-10453  
Balance Sheets of the Debtor Entities as of May 31, 2024

Case Number	24-70505	24-10453	24-10456	24-10467	24-10457	24-10455	24-10458	24-10466	24-10470	24-10463	24-10461
	Enviva Pellets, LLC	Enviva Inc.	Enviva Pellets Lucedale, LLC	Enviva, LP	Enviva Pellets Waycross, LLC	Enviva Pellets Greenwood, LLC	Enviva Port of Pascagoula, LLC	Enviva Pellets Bond, LLC	Enviva Holdings, LP	Enviva GP, LLC	Enviva Management Company, LLC
<b>In US \$ Unless Otherwise Indicated</b>											
<b>Assets</b>											
<b>CURRENT ASSETS</b>											
Cash and cash equivalents	\$ 964,777	\$ 7,128,024	\$ -	\$ 50	\$ -	\$ -	\$ -	\$ (645)	\$ 844,231	\$ -	\$ 572,651
Accounts receivable	4,250,523	20,787,048	2,010,658	81,900,957	1	225,508	252,238	-	-	-	-
Inventories	35,050,193	-	5,170,303	34,913,675	4,110,601	6,036,317	86,445	-	-	-	-
Short-term customer assets	-	-	-	21,466,082	-	-	-	-	-	-	-
Prepaid expenses and other current assets	12,683,394	21,110,221	1,588,982	-	2,645,892	2,455,777	169,877	-	160,802	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>52,948,866</b>	<b>49,025,294</b>	<b>8,769,943</b>	<b>138,280,765</b>	<b>6,756,494</b>	<b>8,717,602</b>	<b>508,560</b>	<b>(645)</b>	<b>1,005,032</b>	<b>-</b>	<b>572,651</b>
Property, plant and equipment, net	656,707,833	10,004,861	210,127,473	-	151,927,791	122,500,555	95,919,563	10,224,602	11,144,768	-	4,221,637
Operating lease right-of-use assets	23,687,723	38,341,897	7,822,671	-	8,329,508	5,885,100	6,658,547	-	-	-	-
Intangible assets, net	-	-	-	-	92,449	-	-	-	-	-	-
Related-party receivables	1,089,880,989	2,408,356,600	121,762,897	1,806,020,412	8,439,705	104,301,117	827,371	-	241,666,729	77,127,405	279,549,122
Long-term restricted cash	-	-	-	-	-	-	-	-	-	-	-
Other long-term assets	223,558,292	767,968,372	12,242,905	1,394,275,982	-	1	1,253,170	-	4,094,609	178,217,287	-
<b>TOTAL ASSETS</b>	<b>\$ 2,046,783,723</b>	<b>\$ 3,273,697,023</b>	<b>\$ 360,725,889</b>	<b>\$ 3,338,577,159</b>	<b>\$ 175,545,947</b>	<b>\$ 241,404,376</b>	<b>\$ 105,167,212</b>	<b>\$ 10,223,957</b>	<b>\$ 257,911,138</b>	<b>\$ 255,344,692</b>	<b>\$ 284,343,410</b>
<b>LIABILITIES AND EQUITY</b>											
<b>CURRENT LIABILITIES</b>											
Accounts payable	\$ 5,178,872	\$ 683,794	\$ 703,260	\$ 445,647	\$ 1,408,235	\$ 575,915	\$ 205,959	\$ -	\$ 24,570	\$ -	\$ 191,765
Accrued liabilities and other current liabilities	13,334,464	35,383,143	2,403,429	15,457,844	4,061,029	2,075,159	445,140	-	-	-	10,758,047
Current portion of interest payable	-	17,666,106	-	-	-	-	-	-	-	-	-
Current portion of long-term debt and finance lease obligations	2,774,781	818,319,972	-	-	-	-	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>21,288,118</b>	<b>872,053,015</b>	<b>3,106,689</b>	<b>15,903,491</b>	<b>5,469,265</b>	<b>2,651,074</b>	<b>651,099</b>	<b>-</b>	<b>24,570</b>	<b>-</b>	<b>10,949,812</b>
Deferred tax liability, net	-	1,503,044	-	-	-	-	-	-	-	-	-
Related-party payables	100,634,561	127,491,476	18,446,431	123,129,217	28,174,906	16,336,266	1,927,628	1,237,037	10,170,253	-	31,114,711
<b>TOTAL LIABILITIES</b>	<b>121,922,679</b>	<b>1,001,047,536</b>	<b>21,553,120</b>	<b>139,032,708</b>	<b>33,644,170</b>	<b>18,987,340</b>	<b>2,578,727</b>	<b>1,237,037</b>	<b>10,194,823</b>	<b>-</b>	<b>42,064,523</b>
Liabilities Subject to Compromise	1,232,240,880	2,448,524,236	244,899,110	1,718,062,876	349,385,091	227,589,222	98,230,776	47,272,471	74,461,499	131,044,398	392,052,338
<b>TOTAL LIABILITIES INCLUDING LSTC:</b>	<b>1,354,163,560</b>	<b>3,449,571,772</b>	<b>266,452,230</b>	<b>1,857,095,584</b>	<b>383,029,261</b>	<b>246,576,563</b>	<b>100,809,503</b>	<b>48,509,508</b>	<b>84,656,322</b>	<b>131,044,398</b>	<b>434,116,861</b>
<b>EQUITY</b>											
Total Enviva Inc.'s equity	692,620,164	(175,874,749)	94,273,659	1,481,481,575	(207,483,314)	(5,172,187)	4,357,709	(38,285,551)	173,254,816	124,300,295	(149,773,451)
<b>TOTAL ENVIVA INC.'S EQUITY</b>	<b>692,620,164</b>	<b>(175,874,749)</b>	<b>94,273,659</b>	<b>1,481,481,575</b>	<b>(207,483,314)</b>	<b>(5,172,187)</b>	<b>4,357,709</b>	<b>(38,285,551)</b>	<b>173,254,816</b>	<b>124,300,295</b>	<b>(149,773,451)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 2,046,783,723</b>	<b>\$ 3,273,697,023</b>	<b>\$ 360,725,889</b>	<b>\$ 3,338,577,159</b>	<b>\$ 175,545,947</b>	<b>\$ 241,404,376</b>	<b>\$ 105,167,212</b>	<b>\$ 10,223,957</b>	<b>\$ 257,911,138</b>	<b>\$ 255,344,692</b>	<b>\$ 284,343,410</b>

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF EASTERN VIRGINIA

In re: Enviva Inc., et al  
Case No: 24-10453  
Balance Sheets of the Debtor Entities as of May 31, 2024

Case Number	24-10460	24-10459	24-10472	24-10462	24-10465	24-10469	24-10471	24-10473	24-10454	24-10464	Debtor Total
	Enviva Aircraft Holdings Corp.	Enviva Shipping Holdings, LLC	Enviva Partners Finance Corp.	Enviva Energy Services, LLC	Enviva Holdings GP, LLC	Enviva Development Finance Company, LLC	Enviva Pellets Epes, LLC	Enviva Pellets Epes Finance Company, LLC	Enviva Pellets Epes Holdings, LLC	Enviva MLP International Holdings, LLC	
<b>In US \$ Unless Otherwise Indicated</b>											
<b>Assets</b>											
<b>Current Assets</b>											
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 761,188	\$ 427,914	\$ -	\$ 98,781,025	\$ 109,479,214
Accounts receivable	-	-	-	-	-	-	-	-	-	2,901,357	112,328,291
Inventories	-	-	-	-	-	-	-	-	-	-	85,367,534
Short-term customer assets	-	-	-	-	-	-	-	-	-	-	21,466,082
Prepaid expenses and other current assets	-	-	-	-	-	-	-	-	-	-	40,814,945
<b>TOTAL CURRENT ASSETS</b>							<b>761,188</b>	<b>427,914</b>		<b>101,682,382</b>	<b>369,456,066</b>
Property, plant and equipment, net	1,477,748	-	-	-	-	-	326,003,547	-	-	-	1,600,260,378
Operating lease right-of-use assets	-	-	-	-	-	-	6,134	-	-	-	90,731,581
Intangible assets, net	-	-	-	-	-	-	-	-	-	-	92,449
Related-party receivables	-	-	-	-	-	15,382,854	15,932,863	31,586,228	-	559,490,207	6,760,324,499
Long-term restricted cash	-	-	-	-	-	-	-	-	-	-	-
Other long-term assets	1,515,000	2,134,150	-	-	-	-	475,000	-	-	-	2,585,734,767
<b>TOTAL ASSETS</b>	<b>\$ 2,992,748</b>	<b>\$ 2,134,150</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,382,854</b>	<b>\$ 343,178,732</b>	<b>\$ 32,014,142</b>	<b>\$ -</b>	<b>\$ 661,172,589</b>	<b>\$ 11,406,599,740</b>
<b>LIABILITIES AND EQUITY</b>											
<b>CURRENT LIABILITIES</b>											
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,871,851	\$ -	\$ -	\$ -	\$ 13,289,868
Accrued liabilities and other current liabilities	-	-	-	-	-	-	13,263,178	-	-	-	97,181,433
Current portion of interest payable	-	-	-	-	-	-	218,996	245,356	-	-	18,130,458
Current portion of long-term debt and finance lease obligations	-	-	-	-	-	-	40,634,769	30,250,880	-	-	891,980,403
<b>TOTAL CURRENT LIABILITIES</b>							<b>57,988,794</b>	<b>30,496,236</b>			<b>1,020,582,162</b>
Deferred tax liability, net	-	-	-	-	-	-	-	-	-	-	1,503,044
Related-party payables	-	-	-	-	-	833	60,430,395	427,914	-	282,415,313	801,936,943
<b>TOTAL LIABILITIES</b>						<b>833</b>	<b>118,419,189</b>	<b>30,924,150</b>		<b>282,415,313</b>	<b>1,824,022,149</b>
Liabilities Subject to Compromise	3,842,296	-	300	-	-	1,112	213,740,698	2,830,599	-	379,445,710	7,563,623,611
<b>TOTAL LIABILITIES INCLUDING LSTC:</b>	<b>3,842,296</b>	<b>-</b>	<b>300</b>	<b>-</b>	<b>-</b>	<b>1,945</b>	<b>332,159,888</b>	<b>33,754,749</b>	<b>-</b>	<b>661,861,022</b>	<b>9,387,645,760</b>
<b>EQUITY</b>											
Total Enviva Inc.'s equity	(849,548)	2,134,150	(300)	-	-	15,380,909	11,018,844	(1,740,607)	-	(688,433)	2,018,953,980
<b>TOTAL ENVIVA INC.'S EQUITY</b>	<b>(849,548)</b>	<b>2,134,150</b>	<b>(300)</b>	<b>-</b>	<b>-</b>	<b>15,380,909</b>	<b>11,018,844</b>	<b>(1,740,607)</b>	<b>-</b>	<b>(688,433)</b>	<b>2,018,953,980</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 2,992,748</b>	<b>\$ 2,134,150</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,382,854</b>	<b>\$ 343,178,732</b>	<b>\$ 32,014,142</b>	<b>\$ -</b>	<b>\$ 661,172,589</b>	<b>\$ 11,406,599,740</b>

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF EASTERN VIRGINIA

In re: Enviva Inc., et al  
Case No: 24-10453

Statements of Income (Loss) of the Debtor Entities for the Period from May 1 through May 31, 2024

Case Number	24-70505	24-10453	24-10456	24-10467	24-10457	24-10455	24-10458	24-10466	24-10470	24-10463	24-10461
	Enviva Pellets, LLC	Enviva Inc.	Enviva Pellets Lucedale, LLC	Enviva, LP	Enviva Pellets Waycross, LLC	Enviva Pellets Greenwood, LLC	Enviva Port of Pascagoula, LLC	Enviva Pellets Bond, LLC	Enviva Holdings, LP	Enviva GP, LLC	Enviva Management Company, LLC
<b>In US \$ Unless Otherwise Indicated</b>											
Revenue	\$ 38,331,062	\$ -	\$ 9,029,964	\$ 80,380,078	\$ -	\$ 6,838,626	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Costs and Expenses	43,588,752	1,149,824	9,532,314	76,628,531	14,090,018	8,591,053	1,167,639	-	267,108	-	(255,583)
<b>Operating Income</b>	<b>\$ (5,257,690)</b>	<b>(1,149,824)</b>	<b>(502,350)</b>	<b>3,751,547</b>	<b>(14,090,018)</b>	<b>(1,752,427)</b>	<b>(1,167,639)</b>	<b>-</b>	<b>(267,108)</b>	<b>-</b>	<b>255,583</b>
<b>Other Expense Items</b>											
Marketing, General & Administrative Expenses	-	6,701,740	9,063	-	-	-	7,872	29,440	-	-	(687,908)
Reorganization items	-	17,721,790	-	-	-	-	-	-	-	-	-
Other income and expense	741,399	10,279,778	17,604	(272,093)	5,690	18,215	82,769	237	-	-	4,193
<b>Total Other Expense Items</b>	<b>\$ 741,399</b>	<b>34,703,308</b>	<b>26,667</b>	<b>(272,093)</b>	<b>5,690</b>	<b>18,215</b>	<b>90,641</b>	<b>29,677</b>	<b>-</b>	<b>-</b>	<b>(683,715)</b>
<b>Income (loss) before provision for income tax</b>	<b>\$ (5,999,089)</b>	<b>(35,853,132)</b>	<b>(529,017)</b>	<b>4,023,640</b>	<b>(14,095,708)</b>	<b>(1,770,642)</b>	<b>(1,258,280)</b>	<b>(29,677)</b>	<b>(267,108)</b>	<b>-</b>	<b>939,298</b>
Income tax expense	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>\$ (5,999,089)</b>	<b>(35,853,132)</b>	<b>(529,017)</b>	<b>4,023,640</b>	<b>(14,095,708)</b>	<b>(1,770,642)</b>	<b>(1,258,280)</b>	<b>(29,677)</b>	<b>(267,108)</b>	<b>-</b>	<b>939,298</b>

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF EASTERN VIRGINIA

In re: Enviva Inc., et al  
Case No: 24-10453

Statements of Income (Loss) of the Debtor Entities for the Period from May 1 through May 31, 2024

Case Number	24-10460	24-10459	24-10472	24-10462	24-10465	24-10469	24-10471	24-10473	24-10454	24-10464	Debtor Total
	Enviva Aircraft Holdings Corp.	Enviva Shipping Holdings, LLC	Enviva Partners Finance Corp.	Enviva Energy Services, LLC	Enviva Holdings GP, LLC	Enviva Development Finance Company, LLC	Enviva Pellets Epes, LLC	Enviva Pellets Epes Finance Company, LLC	Enviva Pellets Epes Holdings, LLC	Enviva MLP International Holdings, LLC	
<b>In US \$ Unless Otherwise Indicated</b>											
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 134,579,730
Operating Costs and Expenses	28,120	(240,500)	-	-	-	-	-	-	-	-	154,547,276
<b>Operating Income</b>	<b>\$ (28,120)</b>	<b>\$ 240,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(19,967,546)</b>
<b>Other Expense Items</b>											
Marketing, General & Administrative Expenses	-	-	-	-	-	-	234,319	-	-	1,750	6,296,276
Reorganization Items	-	-	-	-	-	-	-	-	-	-	17,721,790
Other income and expense	-	-	-	-	-	(34,729)	(138,525)	427,914	-	6,993	11,139,385
<b>Total Other Expense Items</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (34,729)</b>	<b>\$ 95,794</b>	<b>\$ 427,914</b>	<b>\$ -</b>	<b>\$ 8,683</b>	<b>35,157,451</b>
<b>Income (loss) before provision for income tax</b>	<b>\$ (28,120)</b>	<b>\$ 240,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,729</b>	<b>\$ (95,794)</b>	<b>\$ (427,914)</b>	<b>\$ -</b>	<b>\$ (8,683)</b>	<b>(55,124,997)</b>
Income tax expense	-	-	-	-	-	-	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>\$ (28,120)</b>	<b>\$ 240,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,729</b>	<b>\$ (95,794)</b>	<b>\$ (427,914)</b>	<b>\$ -</b>	<b>\$ (8,683)</b>	<b>(55,124,997)</b>

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF EASTERN VIRGINIA

In re: Enviva Inc., et al  
Case No: 24-10453

Debtor Cash Receipts and Disbursements for the Period from May 1 through May 31, 2024

Case Number	24-70505	24-10453	24-10456	24-10467	24-10457	24-10455	24-10458	24-10466	24-10470	24-10463	24-10461
	Enviva Pellets, LLC	Enviva Inc.	Enviva Pellets Lucedale, LLC	Enviva, LP	Enviva Pellets Waycross, LLC	Enviva Pellets Greenwood, LLC	Enviva Port of Pascagoula, LLC	Enviva Pellets Bond, LLC	Enviva Holdings, LP	Enviva GP, LLC	Enviva Management Company, LLC
<b>In US \$ Unless Otherwise Indicated</b>											
Beginning Cash/Restricted Cash Balance	\$ 162,052	\$ 9,424,120	\$ -	\$ 53	\$ -	\$ -	\$ -	\$ (409)	\$ 2,085,592	\$ -	\$ 434,235
Receipts [1]	10,645	6,269,599	-	26,747,271	-	-	-	-	-	-	3,023,925
Disbursements [2]	(7,948)	(6,576,524)	-	(1,000,473)	(255)	-	-	(235)	(261)	-	(5,838,478)
MOR Form Ending Balance	\$ 164,749	\$ 9,117,195	\$ -	\$ 25,746,850	\$ (255)	\$ -	\$ -	\$ (645)	\$ 2,085,331	\$ -	\$ (2,380,319)
Reconciling items excluded from MOR Form											
Intercompany [3]	800,027	(1,940,549)	-	(25,746,798)	255	-	-	-	(1,241,100)	-	3,000,000
FX, Timing Adjustment & Other [4]	-	(48,622)	-	(3)	-	-	-	-	-	-	(47,030)
Ending Cash Book Balance	\$ 964,777	\$ 7,128,024	\$ -	\$ 50	\$ -	\$ -	\$ -	\$ (645)	\$ 844,231	\$ -	\$ 572,651

Notes

- [1] - Third party receipts consist primarily of pellet receipts from customers, demurrage and cost-to-cover receipts and other miscellaneous receipts
- [2] - Third party disbursements consist of plant, port and corporate operating costs and includes payments made by debtor entities to an operating non-debtor subsidiary for services performed
- [3] - Primarily intercompany transfers among debtor entities
- [4] - Consists of dollar amounts outstanding at month end or variances in FX translation amounts

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF EASTERN VIRGINIA

In re: Enviva Inc., et al  
Case No: 24-10453

Debtor Cash Receipts and Disbursements for the Period from May 1 through May 31, 2024

Case Number	24-10460	24-10459	24-10472	24-10462	24-10465	24-10469	24-10471	24-10473	24-10454	24-10464	Debtor Total
	Enviva Aircraft Holdings Corp.	Enviva Shipping Holdings, LLC	Enviva Partners Finance Corp.	Enviva Energy Services, LLC	Enviva Holdings GP, LLC	Enviva Development Finance Company, LLC	Enviva Pellets Epes, LLC	Enviva Pellets Epes Finance Company, LLC	Enviva Pellets Epes Holdings, LLC	Enviva MLP International Holdings, LLC	
<b>In US \$ Unless Otherwise Indicated</b>											
Beginning Cash/Restricted Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 761,499	\$ 427,914	\$ -	\$ 157,887,613	\$ 171,182,668
Receipts [1]	-	-	-	-	-	-	-	-	-	55,277,593	91,329,032
Disbursements [2]	-	-	-	-	-	(278)	(311)	(427,914)	-	(139,127,698)	(152,980,375)
MOR Form Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (278)	\$ 761,188	\$ -	\$ -	\$ 74,037,509	\$ 109,531,325
Reconciling items excluded from MOR Form											
Intercompany [3]	-	-	-	-	-	278	-	427,914	-	24,699,973	-
FX, Timing Adjustment & Other [4]	-	-	-	-	-	-	-	-	-	43,543	(52,111)
Ending Cash Book Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 761,188	\$ 427,914	\$ -	\$ 98,781,025	\$ 109,479,214

Notes

- [1] - Third party receipts consist primarily of pellet receipts from customers, demurrage and cost-to-cover receipts and other miscellaneous receipts
- [2] - Third party disbursements consist of plant, port and corporate operating costs and includes payments made by debtor entities to an operating non-debtor subsidiary for services performed
- [3] - Primarily intercompany transfers among debtor entities
- [4] - Consists of dollar amounts outstanding at month end or variances in FX translation amounts