

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

EPIC! CREATIONS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-11161 (BLS)

(Jointly Administered)

Re. D.I. 462 and 525

**DECLARATION OF CULLEN MURPHY IN SUPPORT OF APPLICATIONS OF
MOELIS & COMPANY LLC FOR COMPENSATION FOR PROFESSIONAL
SERVICES RENDERED AND REIMBURSEMENT OF ACTUAL AND NECESSARY
EXPENSES AS INVESTMENT BANKER TO THE CHAPTER 11 TRUSTEE**

I, Cullen Murphy, declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury that:

1. I am a Managing Director at the investment banking firm of Moelis & Company LLC (“Moelis”).

2. I am authorized to submit this supplemental declaration (the “Declaration”) in support of the (i) *Combined First Monthly Application of Moelis & Company LLC for Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Chapter 11 Trustee for the Period from November 7, 2024 Through and Including December 31, 2024* [D.I. 462] (the “Combined First Monthly Application”) for monthly allowance of compensation for professional services rendered by Moelis to the Trustee for, and for reimbursement of actual and necessary expenses incurred during, the periods from November 7, 2024, through December 31, 2024 (the “Combined First Monthly Compensation Period”) and (ii) the *Second Monthly Application of Moelis & Company LLC for*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Epic! Creations, Inc. (9113); Neuron Fuel, Inc. (8758); and Tangible Play, Inc. (9331).



Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses as Investment Banker to the Chapter 11 Trustee for the Period from January 1, 2025 Through and Including January 31, 2025 [D.I. 525] (the “Second Monthly Application” and together with the Combined First Monthly Application, the “Applications”)² for monthly allowance of compensation for professional services rendered by Moelis to the Trustee for, and for reimbursement of actual and necessary expenses incurred during, the periods from January 1, 2025, through January 31, 2025 (the “Second Monthly Compensation Period”).

3. The facts set forth in this Declaration are based upon my personal knowledge, upon information and belief, or upon time keeping records kept in the ordinary course of business that were reviewed either by me or other employees of Moelis under my supervision and direction. If called and sworn as a witness, I could and would testify competently to the facts set forth herein.

4. Following the filing of the Applications, the Office of the United States Trustee requested that Moelis provide certain additional time detail as set forth herein.

Description of Time Detail During Compensation Periods

5. **Marketing Materials and Financial Model Preparation (November 2024 – January 2025)** – During the Combined First Monthly Compensation Period and the Second Monthly Compensation Period, Moelis advised and assisted the Trustee in the preparation of marketing materials and a financial model to facilitate buyer education and diligence as part of the sale process.

6. **Trustee Communications / Sale Process Matters (November 2024 – January 2025)** – As part of Moelis conducting a comprehensive sale process for all or segments of Epic,

² Capitalized terms used and not otherwise defined in this Declaration shall have the meanings ascribed to them in the Applications, as applicable.

Moelis frequently communicated with and held calls with the Trustee and the Trustee's other advisors to discuss bidding procedures, sale process strategy, sale process updates, buyer outreach lists, marketing materials, virtual data room preparation, business operations and other sale process-related matters.

7. **Lender Advisor Communications (November 2024 – January 2025)** – As part of Moelis conducting a comprehensive sale process for all or segments of Epic, Moelis frequently communicated with the Lenders' advisors, updating them on the sale process, sale strategy, sale-related materials, buyer engagement and other process-related matters.

8. **Buyer Communications (December 2024 – January 2025)** – During the Combined First Monthly Compensation Period and the Second Monthly Compensation Period, Moelis communicated with potential buyers and their respective advisors regarding the comprehensive sale process for Epic. Moelis conducted outreach to buyers approved by the Trustee and responded to inbound interest received directly by Moelis or through the Trustee and the Trustee's other advisors, resulting in outreach to over 114 potential buyers. These communications covered various topics, including, but not limited to, an overview of Epic's business the chapter 11 process, the state of business operations and strategy, financial performance, due diligence and other relevant matters.

9. **Virtual Data Room ("VDR") Setup and Maintenance (December 2024 – January 2025)** – Moelis assisted the Trustee in the preparation of the VDR, which contains extensive materials regarding the Debtors' business operations, financials, and organizational and legal documents, among other materials. Following the initial launch of the VDR to potential buyers, Moelis continued to upload additional materials to the VDR in response to diligence inquiries from potential buyers.

10. **Buyer Diligence (January 2025)** – During the Second Monthly Compensation Period, Moelis prepared materials and responses to diligence inquiries from prospective buyers, including frequent coordination with the Trustee and their advisors to collect necessary documents, data and responses.

11. **Other General Matters (November 2024 – December 2025)** – Moelis conducted strategic and financial advisory, investment banking, and other general administrative services, including, but not limited to, services related to the Chapter 11 Cases generally, retention matters, addressing questions of the Trustee and the Trustee’s other advisors, chapter 11 procedures, and communications, and other matters not falling into any of the service categories listed above.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Date: March 17, 2025

By: /s/ Cullen Murphy
Cullen Murphy
Managing Director
Moelis & Company LLC