

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

In re:

GRITSTONE BIO, INC.,¹

Debtor.

Chapter 11

Case No. 24-12305 (KBO)

Re: Docket No. 423

**OFFICIAL COMMITTEE OF UNSECURED CREDITORS’
STATEMENT IN SUPPORT OF DEBTOR’S CHAPTER 11 PLAN**

The Official Committee of Unsecured Creditors (the “Committee”) of Gritstone bio, Inc. (the “Debtor”) appointed in the above-captioned bankruptcy proceeding (the “Chapter 11 Case”), by and through its undersigned counsel, hereby files this statement in support of *Gritstone bio, Inc.’s First Modified Chapter 11 Plan of Reorganization* [Docket No. 423] (as the same may be amended or modified, the “Plan”)² and in support thereof states as follows:

STATEMENT IN SUPPORT

1. The Committee is pleased to support the Plan. Plan Confirmation represents a remarkable success for this Chapter 11 Case, one that was only possible with intense negotiations and cooperation among the key stakeholders, including the Committee, the Debtor, FSI, and Hercules to reach a resolution in the best interest of creditors. The overwhelming support for the Plan by the Committee’s constituents and all other voting classes, as shown in the *Declaration of Jeffrey Miller with Respect to the Tabulation of Votes on Gritstone bio, Inc.’s First Modified Chapter 11 Plan of Reorganization* [Docket No. 557] (the “Voting Declaration”) speaks to the

¹ The Debtor’s mailing address is 4698 Willow Road, Pleasanton, CA 94588, and the last four digits of the Debtor’s federal tax identification number is 9534.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan or the *Disclosure Statement with Respect to Gritstone Bio, Inc.’s Chapter 11 Plan of Reorganization* [Docket No. 355].



success of the global resolution achieved in this case. All classes entitled to vote voted to accept the Plan.

2. As the Committee previously detailed in its *Statement in Support of Debtor's Disclosure Statement* [Docket No. 429], this outcome was by no means foreseeable. After the Debtor's sales failed to generate sufficient proceeds to pay off FSI's DIP Financing Claims, several disputes regarding the case and a path towards Plan Confirmation existed between the key stakeholders. Distributions to unsecured creditors were uncertain.

3. Despite these disputes, through hard work and negotiation, the key stakeholders reached a global resolution, reflected by the Plan, that secures meaningful returns to unsecured creditors. In particular, Holders of Class 6 Convenience Claims are projected to receive cash recoveries of approximately 18% and Holders of Class 5 General Unsecured Claims are projected to receive an initial cash distribution of 4-5%, plus the proceeds of litigation recoveries obtained by the Liquidating Trust. The Plan also resolves and settles all disputes between the Committee and Hercules, including the Committee's 3012 Motion.

4. The Committee believes the Plan represents the best possible scenario for recoveries to unsecured creditors, is in the best interests of the Debtor's estate, and complies with all relevant sections of the Bankruptcy Code. The Committee reiterates its appreciation of the efforts made by the Debtor, FSI, and Hercules and each of their professionals to reach this resolution, including their continued collaboration in the weeks following the Court's entry of the Disclosure Statement Order [Docket No. 442] and leading up to the Confirmation Hearing. The parties have also been coordinating to ensure a smooth transition post-effective date.

5. The Committee submits that the Plan therefore should be confirmed so that the Debtor can effectuate the Plan, establish the Liquidating Trust, make distributions, and conclude this Chapter 11 Case.

CONCLUSION

WHEREFORE, the Committee respectfully requests that the Court enter an order confirming the Plan, and granting such other and further relief as the Court deems proper.

[Signatures Appear on Following Page]

Dated: March 24, 2025
Wilmington, Delaware

/s/Katelin A Morales

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CERTIFICATE OF SERVICE

I, Katelin A Morales, do hereby certify that on March 24, 2025, I caused a copy of the foregoing **Official Committee of Unsecured Creditors' Statement in Support of Debtor's Chapter 11 Plan** to be served on the parties on the attached service list via email, or via first class mail where no email is available.

/s/ Katelin A. Morales

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