Docket #0063 Date Filed: 04/12/2026
United States Bankruptcy Court
Southern District of Texas
ENTERED
April 10, 2026
Nathan Ochsner, Clerk

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	Chapter 11
ASCEND ELEMENTS, INC. *et al.*,[1]	Case No. 26-90440 (CML)
Debtors.	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE TO OPERATE THEIR EXISTING CASH MANAGEMENT SYSTEM; (B) MAINTAIN THEIR EXISTING BANK ACCOUNTS; (C) PAY RELATED PREPETITION OBLIGATIONS; AND (D) CONTINUE TO PERFORM INTERCOMPANY TRANSACTIONS; AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for the entry of an interim order (this "Interim Order"), (i) authorizing the Debtors to (a) continue operating their Cash Management System, (b) maintain their existing Bank Accounts, (c) pay related prepetition obligations, and (d) continue to perform Intercompany Transactions, and (ii) granting certain related relief, all as more fully set forth in the Motion and the First Day Declaration; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Order of Reference to Bankruptcy Judges* from the United States District Court for the Southern District of Texas, entered May 24, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Ascend Elements, Inc. (2893) and Ascend Elements US, LLC (8309). The location of the Debtors' service address is: 133 Flanders Road, Westborough, MA 01581.

[2] Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion.

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pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates, as contemplated by Bankruptcy Rule 6003; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court, if any; and this Court having determined that the legal and factual bases set forth in the Motion and at the hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT**:

1. The final hearing (the "Final Hearing") on the Motion shall be held on May 7, 2026 at 2:00 p.m., prevailing Central Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Central Time, on May 1, 2026. In the event no objections to entry of a final order on the Motion are timely received, the Court may enter such final order without need for the final hearing.

2. Subject to the limitations of this Interim Order, the Debtors are authorized, on an interim basis and in the ordinary course of business and consistent with prepetition practices to (a) maintain and continue using the Cash Management System as described in the Motion and honor any prepetition or postpetition obligations related to the use thereof, including the payment of Bank Fees; (b) maintain and continue to use the Bank Accounts identified on **Exhibit B** to the Motion; (c) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including electronic fund transfers, wire transfers, ACH transfers, credit card transactions, checks,

and other debits or electronic means; (d) maintain their Books and Records and their existing Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; *provided* that once the Debtors have exhausted their existing stock of checks, the Debtors shall ensure that any new Business Forms are clearly labeled "Debtor In Possession" as soon as it is reasonably practicable to do so; and (e) treat their prepetition Bank Accounts for all purposes as debtor-in-possession accounts; *provided*, that the Debtors shall provide 3 business days' prior written notice to the U.S. Trustee, any statutory committee appointed in these chapter 11 cases, and counsel to the Senior Secured Holders of any material changes to their Cash Management System (the "Notice Parties").

3. The Debtors are authorized, but not directed, to continue the Corporate Card Program and to pay any prepetition or post-petition amounts related thereto.

4. Nothing contained herein shall prevent the Debtors from closing any Bank Accounts as they may deem necessary and appropriate, subject to providing reasonable prior written notice to the Notice Parties, to the extent consistent with any orders of this Court and the terms of any prepetition financing agreements. The Banks are authorized to honor the Debtors' requests to close such Bank Accounts.

5. The Debtors are authorized to open new bank accounts so long as (a) any such new account is designated as a "Debtor-in-Possession" account with the Debtors' existing bank or with a bank that (i) is insured with the FDIC or the Federal Savings and Loan Insurance Corporation, (ii) is designated as an authorized depository by the U.S. Trustee, and (iii) agrees to be bound by the terms of this Interim Order, and (b) the Debtors provide 3 business days' prior written notice to the Notice Parties; *provided*, that all accounts opened by any of the Debtors on or after the Petition Date at any bank shall, for purposes of this Interim Order, be deemed a Bank Account

subject to this Interim Order as if it had been listed on **Exhibit B** to the Motion, *provided further*, that such opening shall be timely indicated on the Debtors' monthly operating reports.

6. The Banks are authorized and directed to continue to maintain, service and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption on an interim basis and in the ordinary course of business. The Banks are authorized to receive, process, honor, and pay any and all electronic fund transfers, wire transfers, ACH transfers, checks and drafts issued by the Debtors within thirty days prior to the Petition Date, solely if such electronic fund transfers, wire transfers, ACH transfers, checks and drafts are on account of payments that have been authorized pursuant to an order of the Court and sufficient funds are on deposit in the applicable Bank Accounts to cover such payments.

7. The Banks are authorized to charge, and the Debtors are authorized to pay, honor, or allow any undisputed Bank Fees associated with the Bank Accounts, and charge back returned checks or other items to the Bank Accounts in the ordinary course, including any prepetition amounts.

8. Within twenty-one days of the entry of this Interim Order, the Debtors shall serve a copy of this Interim Order on the Banks and identify each of their Bank Accounts as being held by a debtor in possession.

9. The Debtors are authorized, but not directed, to continue to enter into and engage in Intercompany Transactions and to take any actions related thereto on the same terms as, and consistent with, the Debtors' operation of the business in the ordinary course during the prepetition period. For the avoidance of doubt, the Debtors shall not make any investments, loans, or other non-ordinary course transfers to any non-Debtor affiliates without providing prior written notice to counsel to the Senior Secured Holders. The Debtors shall continue to record and reconcile

intercompany receivables and payables through the Cash Management System consistent with prepetition practices; *provided*, *however,* that such records shall be made available upon request by the Notice Parties.

10. All postpetition payments owed by a Debtor to a non-Debtor foreign affiliate in connection with any Intercompany Transaction shall be subject to the Non-Debtor Affiliate Funding Cap.

11. Pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, all postpetition payments on account of any Intercompany Transactions between and among the Debtors, including any interest and fees related thereto, shall in each case be accorded administrative expense status; *provided, that* any such administrative expense status shall be junior and subordinate to any carve-out and any superpriority administrative expense claims granted pursuant to any interim and final orders approving the Debtors' use of cash collateral or postpetition secured debtor-in-possession financing of the Debtors.

12. Notwithstanding anything to the contrary contained in the Motion or this Interim Order, any payment to be made and any relief or authorization granted hereunder shall be limited by, and shall be subject to, the requirements imposed on the Debtors in any orders entered by this Court authorizing the Debtors' use of cash collateral (any such order, a "CC Order"), including, for the avoidance of doubt, any budget and the terms of any definitive documentation in connection therewith (the "CC Documents"). To the extent of any conflict (but solely to the extent of such conflict) between the terms of the Motion or this Interim Order and the terms of any CC Order or any CC Documents, the terms of the CC Order or such CC Document, as applicable, will govern.

13. The Debtors shall continue to maintain current, detailed, and accurate records with respect to all transfers so that all transactions, including Intercompany Transactions, may be

readily ascertained, traced, and recorded properly on applicable intercompany accounts, and distinguished between prepetition and post-petition transactions; *provided* that, such records shall be provided to counsel to the Senior Secured Holders upon request. To the extent that the transfers within the Cash Management System are disbursements, they will be noted and reflected on the monthly operating reports and post confirmation reports filed by the Debtors.

14. The Banks are authorized to process, honor and pay all electronic fund transfers or checks drawn on the Debtors' Bank Accounts after the Petition Date by holders, makers, or other parties entitled to issue instructions with respect thereto, *provided*, that sufficient funds are available in the applicable Bank Account to make the payments.

15. The Banks are authorized to process, honor and pay all checks issued by the Debtors within ninety days prior to the Petition Date, solely if such checks are on account of payments that have been authorized pursuant to an order of the Court and sufficient funds are on deposit in the applicable Bank Accounts to make such payments.

16. The Banks may rely upon the representations of the Debtors with respect to whether any check, draft, wire, payment order, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors such a prepetition check, draft, wire, payment order, or other transfer drawn on any Bank Account (a) at the direction of the Debtors or (b) in a good-faith belief that this Court has authorized such prepetition check, draft, wire, payment, or other transfer to be honored shall be deemed to be, nor shall be, liable to the Debtors or their estates or any other party on account thereof or otherwise be deemed to be in violation of this Interim Order.

17. To the extent any of the Debtors' Bank Accounts are not in compliance with Bankruptcy Code section 345(b) or any of the U.S. Trustee's requirements or guidelines, the

Debtors shall have forty-five (45) days from the Petition Date, without prejudice to seeking an additional extension, to either come into compliance with Bankruptcy Code section 345(b) and any of the U.S. Trustee's requirements or guidelines; *provided* that nothing herein shall prevent the Debtors or the U. S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The Debtors may obtain a further extension of the time period set forth in this paragraph by written stipulation with the U.S. Trustee and filing such stipulation on the Court's docket without the need for further Court order.

18. All time periods set forth in this Interim Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

19. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, and subject to the administrative status afforded pursuant to this Interim Order, nothing in this Interim Order shall be deemed: (a) an admission by the Debtors as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors', or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Debtors that any liens (contractual, common

law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

20. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003.

21. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

22. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry.

23. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order.

24. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Signed: April 10, 2026

Christopher Lopez
United States Bankruptcy Judge

United States Bankruptcy Court
Southern District of Texas

In re:
Ascend Elements, Inc.
Debtor

Case No. 26-90440-cml
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4 User: ADIuser
Date Rcvd: Apr 10, 2026 Form ID: pdf002 Total Noticed: 2

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Apr 12, 2026:

Recip ID		Recipient Name and Address
db	+	Ascend Elements, Inc., 133 Flanders Road, Westborough, MA 01581-1031
op		Verita Global dba Kurtzman Carson Consultants, LLC, 222 N PCH, Suite 300, El Segundo, CA 90245, US

TOTAL: 2

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

Recip ID	Bypass Reason	Name and Address
intp		Certain CLN Holders
cr		Fifth Wall Accelerate (Late Stage), L.P.
cr		Fifth Wall Early Stage Climate Technology Fund, L.
cr		Fifth Wall Ventures SPV XXXIX, L.P.
cr		SKS Private Equity Co., Ltd.

TOTAL: 5 Undeliverable, 0 Duplicate, 0 Out of date forwarding address

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Apr 12, 2026 Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on April 10, 2026 at the address(es) listed below:

Name	Email Address
Courtney E. Giles	on behalf of Creditor SKS Private Equity Co. Ltd. courtney.giles@bakermckenzie.com, jessica.harris@bakermckenzie.com
Evan Gershbein	on behalf of Other Prof. Verita Global dba Kurtzman Carson Consultants LLC ECFpleadings@kccllc.com, ECFpleadings@kccllc.com
Jason S Brookner	

	on behalf of Creditor Fifth Wall Ventures SPV XXXIX L.P. jbrookner@grayreed.com, lwebb@grayreed.com
Jason S Brookner	on behalf of Creditor Fifth Wall Accelerate (Late Stage) L.P. jbrookner@grayreed.com, lwebb@grayreed.com
Jason S Brookner	on behalf of Creditor Fifth Wall Early Stage Climate Technology Fund L.P. jbrookner@grayreed.com, lwebb@grayreed.com
Maria Barbara Mokrzycka	on behalf of Debtor Ascend Elements Inc. maria.mokrzycka@nortonrosefulbright.com
Ryan E Manns	on behalf of Debtor Ascend Elements US LLC ryan.manns@nortonrosefulbright.com
Ryan E Manns	on behalf of Debtor Ascend Elements Inc. ryan.manns@nortonrosefulbright.com
Stephanie Nicole Morrison	on behalf of Interested Party Certain CLN Holders stephanie.morrison@weil.com rene.olvera@weil.com;christopher.jalomo@weil.com;rene-olvera-0535@ecf.pacerpro.com
US Trustee	USTPRegion07.HU.ECF@USDOJ.GOV

TOTAL: 10