UNITED STATES BANKRUPTCY COURT

DISTRICT OF Delaware

In Re. Marelli Holdings Co., Ltd. §
§
§
Debtor(s) §

Case No. 25-11071

Lead Case No. 25-11034

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 09/30/2026

Petition Date: 06/11/2025

Months Pending: 16

Industry Classification: 3 3 6 3

Reporting Method: Accrual Basis ◉ Cash Basis ○

Debtor's Full-Time Employees (current): 1

Debtor's Full-Time Employees (as of date of order for relief): 1

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/ Timothy P. Cairns
Signature of Responsible Party

11/04/2026
Date

Timothy P. Cairns
Printed Name of Responsible Party

919 North Market Street, 17th Floor P.O. Box 8705,
Wilmington, DE 19801
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefo
1320.4(a)(2) applies.

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Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	$3,316,709	
b.	Total receipts (net of transfers between accounts)	$4,608,540	$98,445,034
c.	Total disbursements (net of transfers between accounts)	$7,429,496	$101,561,670
d.	Cash balance end of month (a+b-c)	$495,753	
e.	Disbursements made by third party for the benefit of the estate	$0	$0
f.	Total disbursements for quarterly fee calculation (c+e)	$7,429,496	$101,561,670

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	$137,207,022
b.	Accounts receivable over 90 days outstanding (net of allowance)	$1,438,987
c.	Inventory (Book ◉ Market ○ Other ○ (attach explanation))	$0
d	Total current assets	$5,671,856,080
e.	Total assets	$5,680,612,568
f.	Postpetition payables (excluding taxes)	$535,387,215
g.	Postpetition payables past due (excluding taxes)	$383,656,775
h.	Postpetition taxes payable	$0
i.	Postpetition taxes past due	$0
j.	Total postpetition debt (f+h)	$535,387,215
k.	Prepetition secured debt	$4,569,545,198
l.	Prepetition priority debt	$0
m.	Prepetition unsecured debt	$96,589,552
n.	Total liabilities (debt) (j+k+l+m)	$5,201,521,965
o.	Ending equity/net worth (e-n)	$479,090,603

Part 3: Assets Sold or Transferred		Current Month	Cumulative
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

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	$0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	$556,744	
c.	Gross profit (a-b)	$-556,744	
d.	Selling expenses	$47,351	
e.	General and administrative expenses	$4,794,016	
f.	Other expenses	$139,695,966	
g.	Depreciation and/or amortization (not included in 4b)	$504,735	
h.	Interest	$13,471,243	
i.	Taxes (local, state, and federal)	$0	
j.	Reorganization items	$19,812,903	
k.	Profit (loss)	$-178,882,958	$-98,829,969

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Part 5: Professional Fees and Expenses

				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) *Aggregate Total*			$0	$9,261,066	$0	$9,261,066
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Ankura Consulting Group, LLC	Financial Professional	$0	$471,840	$0	$471,840
	ii	Greenberg Traurig Studio Legal	Special Counsel	$0	$2,517,323	$0	$2,517,323
	iii	KPMG LLP	Other	$0	$633,430	$0	$633,430
	iv	Pachulski Stang Ziehl & Jones L	Local Counsel	$0	$882,444	$0	$882,444
	v	PwC Advisory LLC	Financial Professional	$0	$1,403,544	$0	$1,403,544
	vi	Selendy Gay PLLC	Other	$0	$958,870	$0	$958,870
	vii	Verita Global	Other	$0	$2,393,615	$0	$2,393,615
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				Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
b.	Debtor's professional fees & expenses (nonbankruptcy) *Aggregate Total*			$261,420	$3,483,790	$261,420	$3,669,713
	Itemized Breakdown by Firm						
		Firm Name	Role				
	i	Asafo&Co Morocco	Other	$0	$57,914	$0	$57,914
	ii	Atsumi & Sakai	Other	$0	$9,295	$0	$9,295
	iii	Bomchil	Other	$0	$3,441	$0	$30,148
	iv	Cartier Meyniel AARPI	Other	$0	$54,807	$0	$54,807
	v	Daiichi-Chuo Law Office	Other	$0	$0	$0	$3,709
	vi	Galicia Abogados, S.C.	Other	$56,677	$56,677	$56,677	$56,677
	vii	Gide Loyrette Nouel LLP	Other	$50,449	$804,102	$50,449	$804,102
	viii	Kim & Chang	Other	$0	$0	$0	$647
	ix	Kimura Judicial Scrivener Offic	Other	$0	$77,352	$0	$77,352
	x	King & Wood Mallesons	Other	$52,981	$532,408	$52,981	$576,278
	xi	Mason Hayes and Curran LLP	Other	$0	$179,240	$0	$179,240
	xii	Mori Hamada & Matsumoto	Other	$0	$5,763	$0	$9,225
	xiii	Nishimura & Asahi	Other	$0	$784,079	$0	$784,079
	xiv	Oldham, Li & Nie	Other	$0	$5,998	$0	$5,998

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	xv	Pinheiro Neto Advogados	Other	$0	$443,721	$0	$487,318
	xvi	Schönherr Rechtsanwälte GmbH	Other	$59,739	$267,197	$59,739	$331,128
	xvii	SSW Spaczynski, Szczepaniak, W	Other	$41,574	$96,406	$41,574	$96,406
	xviii	Vanguard Lawyers Tokyo	Other	$0	$9,128	$0	$9,128
	xix	Weerawong, Chinnavat & Partn	Other	$0	$96,262	$0	$96,262
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c.	All professional fees and expenses (debtor & committees)			$261,420	$14,045,981	$261,420	$14,231,905

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 ○

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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 ○ No ◉
m.	If yes, have you made all Domestic Support Obligation payments?	Yes ○ No ○ N/A ◉

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. 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.

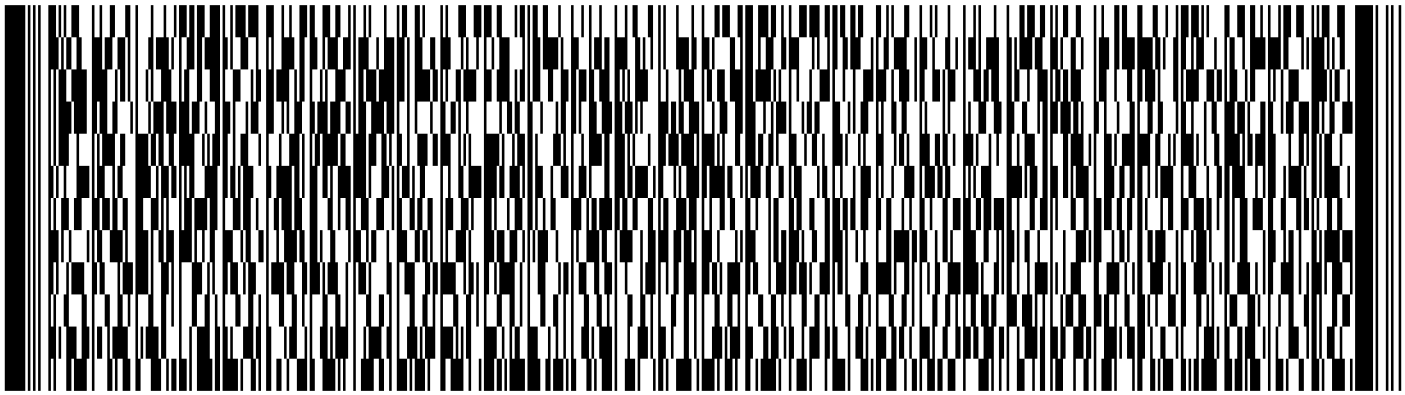
/s/ Richard Payne
Signature of Responsible Party

Richard Payne
Printed Name of Responsible Party

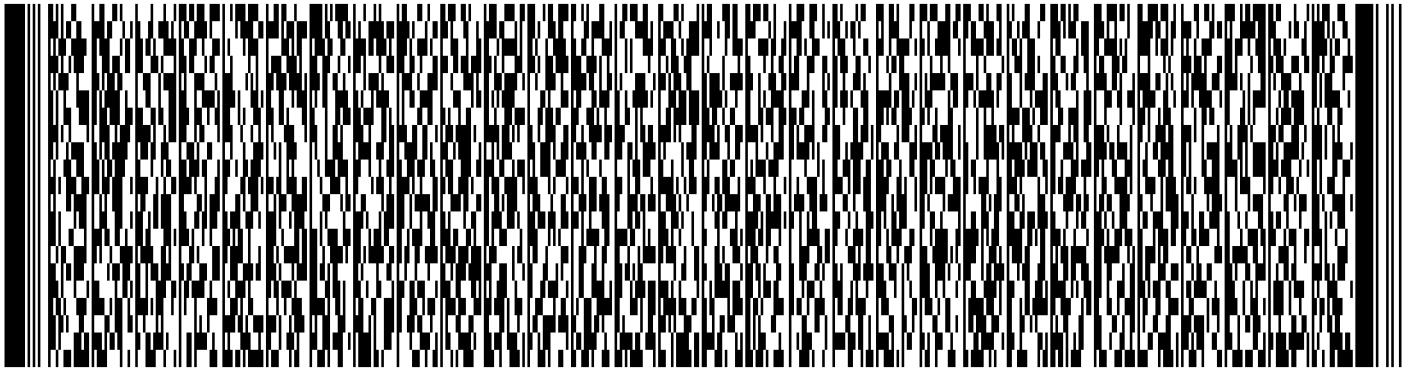
Chief Accounting Officer
Title

11/04/2026
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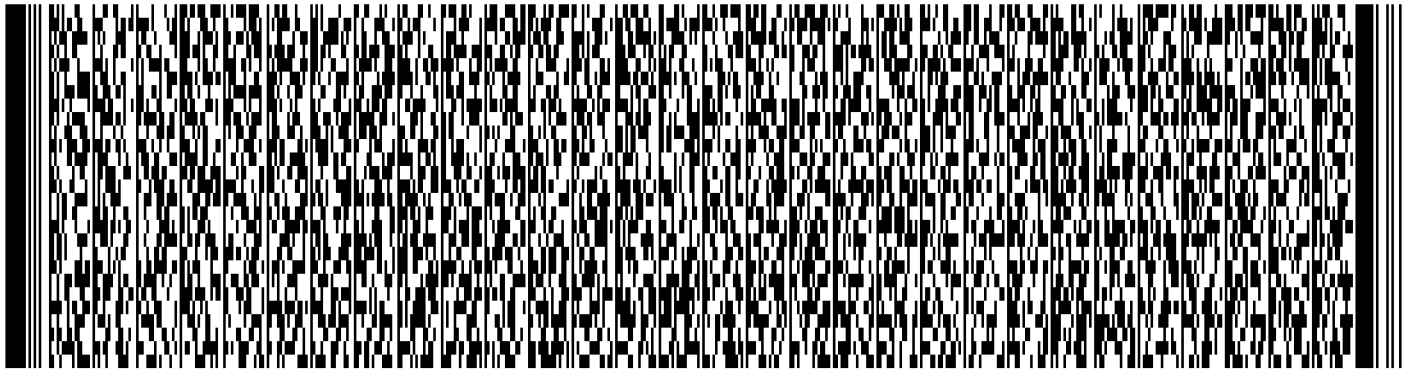
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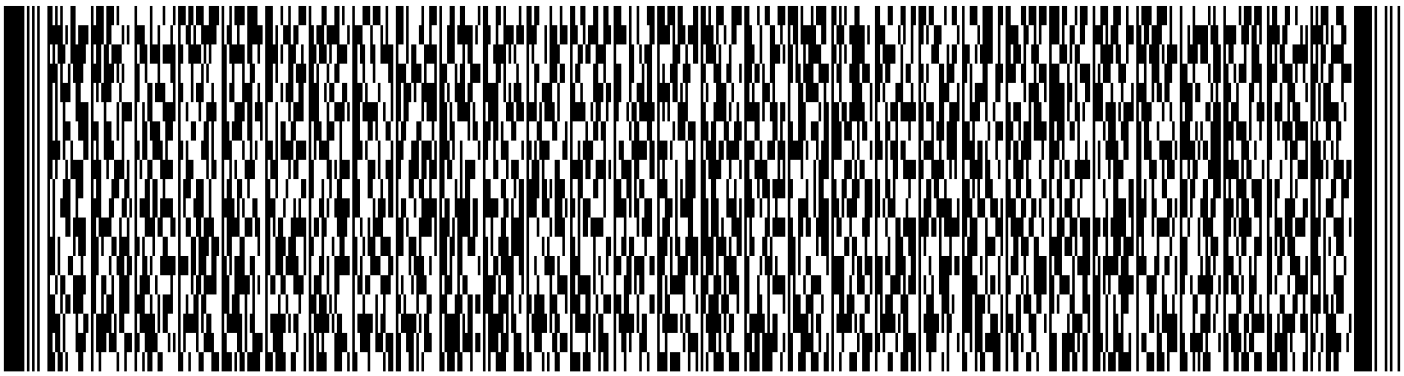
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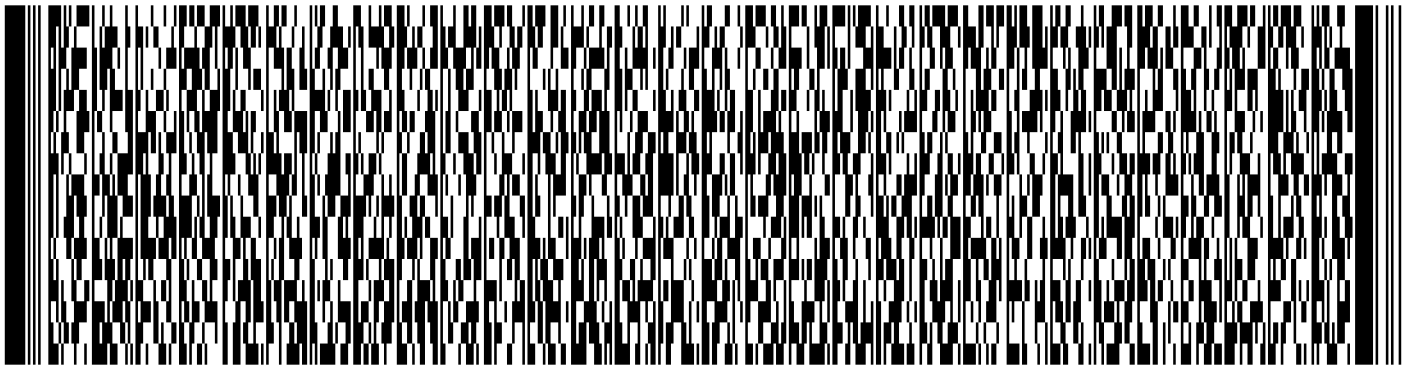


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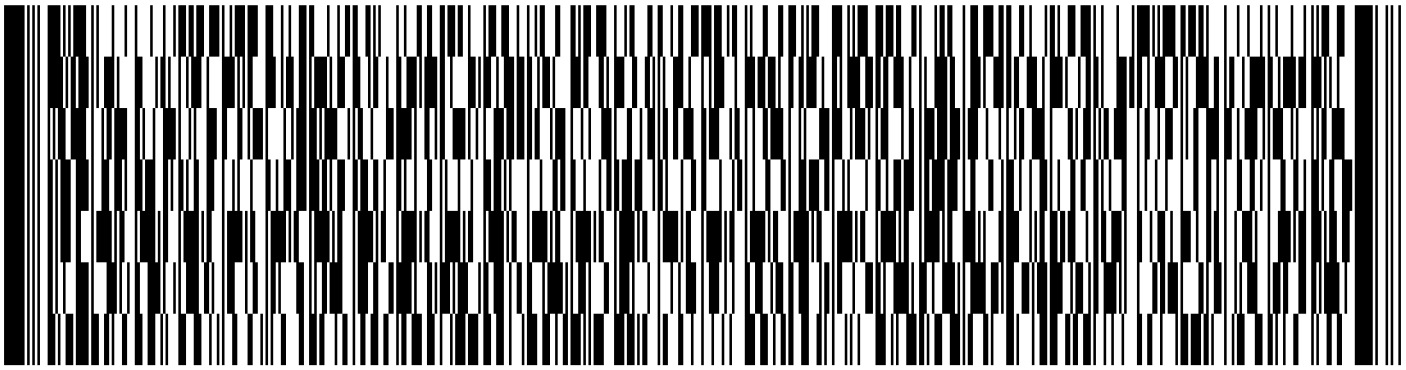


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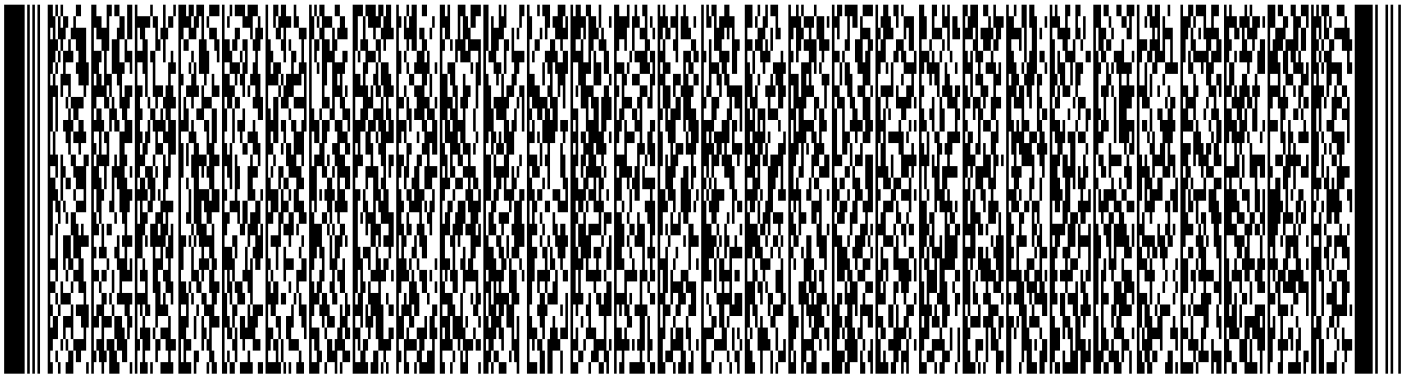
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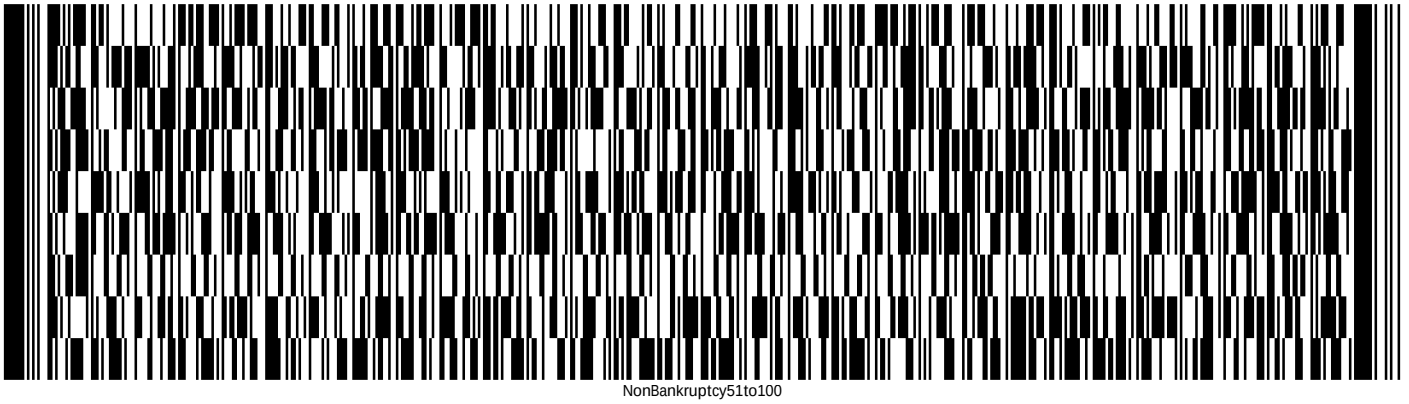
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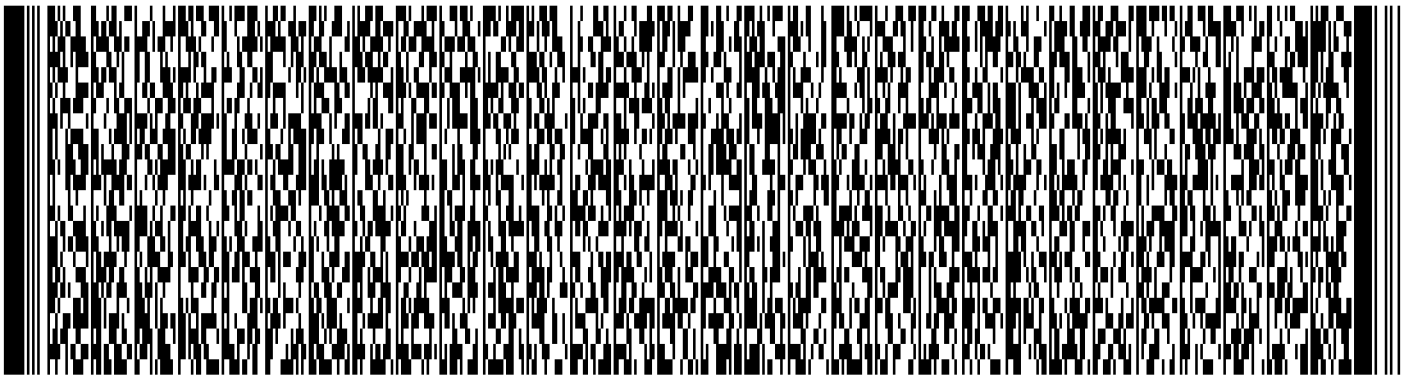


NonBankruptcy1to50

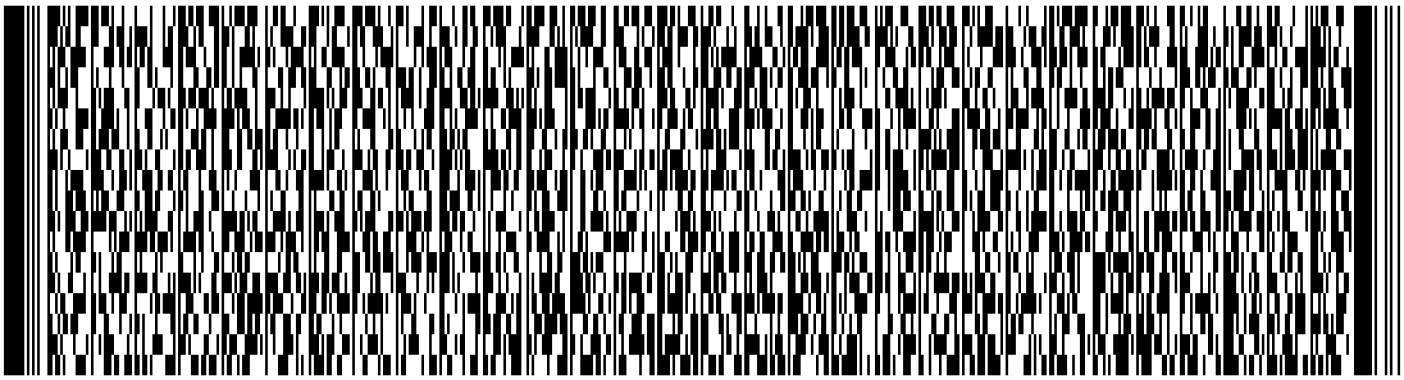


NonBankruptcy51to100

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