

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

In re:

ALLENA PHARMACEUTICALS, INC.¹

Debtor.

Chapter 11

Case No. 22-10842 (____)

Ref No. ____

This motion contains a request for a waiver of an information requirement under Local Rule of Bankruptcy Practice and Procedure 2016-2(d)

**APPLICATION OF THE DEBTOR FOR ENTRY OF AN ORDER AUTHORIZING THE
EMPLOYMENT AND RETENTION OF SSG ADVISORS, LLC AS INVESTMENT
BANKER TO THE DEBTOR *NUNC PRO TUNC* TO THE PETITION
DATE AND A WAIVER OF COMPLIANCE WITH CERTAIN
OF THE REQUIREMENTS OF LOCAL RULE 2016-2**

The above-captioned debtor and debtor-in-possession (the “Debtor”), submits this *Application of the Debtor for Entry of an Order Authorizing the Employment and Retention of SSG Advisors, LLC as Investment Banker to the Debtor Nunc Pro Tunc to the Petition Date and a Waiver of Compliance with Certain of the Requirements of Local Rule 2016-2* (the “Application”). Attached hereto as **Exhibit A** is the *Declaration of J. Scott Victor in Support of the Application of the Debtor for Entry of an Order Authorizing the Employment and Retention of SSG Advisors, LLC as Investment Banker to the Debtor Nunc Pro Tunc to the Petition Date and a Waiver of Compliance with Certain of the Requirements of Local Rule 2016-2* (the “Victor Declaration”) submitted in support of this Application to retain and employ SSG Advisors, LLC (“SSG”) as investment banker to the Debtor. In further support of the Application, the Debtor relies on the *Declaration of Matthew Foster in Support of the Debtor’s Chapter 11 Petition and*

¹ The last four digits of the Debtor’s federal tax identification number is 9920. The Debtor’s mailing address is 142-F North Road, Suite 150, Sudbury, MA 01776.

First Day Pleadings (the “First Day Declaration”),² filed contemporaneously with this Application, and respectfully states as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012. Venue of these proceedings and this Application in this district is proper under 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution.³

2. The statutory predicates for the relief sought herein are section 327(a) and 328(a) of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (as amended or modified, the “Bankruptcy Code”), rule 2014(a) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and rule 2014-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”).

BACKGROUND

3. On the date hereof (the “Petition Date”), the Debtor commenced the above-captioned chapter 11 case (the “Chapter 11 Case”) by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code with the Court.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the First Day Declaration.

³ Pursuant to Local Rule 9013-1(f), the Debtor hereby confirms its consent to entry of a final order by this Court in connection with this Application if it is later determined that this Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

4. The Debtor continues to operate its business and manage its properties as debtor-in-possession, pursuant to Bankruptcy Code sections 1107(a) and 1108. As of the date of this Application, no trustee, examiner or statutory committee has been appointed in this Chapter 11 Case.

5. Additional information regarding the circumstances leading to the commencement of this Chapter 11 Case and information regarding the Debtor's business and capital structure is set forth in detail in the First Day Declaration filed contemporaneously with this Application and incorporated herein by reference.

RELIEF REQUESTED

6. By this Application, the Debtor seeks the entry of an order, pursuant to Bankruptcy Code sections 327(a) and 328(a), Bankruptcy Rule 2014 and Local Rule 2014-1 (i) authorizing the employment and retention of SSG as investment banker to the Debtor *nunc pro tunc* to the Petition Date, (ii) approving the terms and conditions contained in that certain engagement letter among the Debtor and SSG, dated August 30, 2022 (the "Engagement Agreement") under which SSG will be retained and compensated at the expense of the Debtor's estate and (iii) granting a waiver of compliance with the information requirements relating to compensation requests set forth in Local Rule 2016-2, to the extent requested herein. A copy of the Engagement Agreement is attached hereto as **Exhibit B**.

BASIS FOR RELIEF REQUESTED

7. Under Bankruptcy Code section 327, a debtor-in-possession may employ one or more professionals that do not hold or represent an interest adverse to the estate and that are disinterested persons, to assist the debtor-in-possession in carrying out their duties under the Bankruptcy Code.

8. Bankruptcy Code section 328 further provides, in pertinent part, that under Bankruptcy Code section 327, a professional may be employed “on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.”

9. Bankruptcy Rule 2014(a) sets forth the requirements for retention applications and provides that such applications must include: specific facts showing the necessity for the employment, the name

of the [company] to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and, to the best of the applicant’s knowledge, all of the [company’s] connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee.

Fed. R. Bankr. P. 2014(a).

10. By this Application, the Debtor requests that the Court approve the employment and compensation arrangements described in the Engagement Agreement pursuant to Bankruptcy Code section 328(a). Indeed, the employment arrangements contained in the Engagement Agreement are beneficial to the Debtor’s estate and the compensation arrangements provide certainty and proper inducement for SSG to act expeditiously and prudently with respect to the matters for which it will be employed.

11. The Debtor further requests approval of the employment of SSG *nunc pro tunc* to the Petition Date. Such relief is warranted by the circumstances presented by this Chapter 11 Case. The United States Court of Appeals for the Third Circuit has identified “time pressure to begin service” and absence of prejudice as factors favoring *nunc pro tunc* retention. *See Matter of Arkansas Co.*, 798 F.2d 645, 650 (3d Cir. 1986). The complexity and speed that have

characterized this Chapter 11 Case has necessitated that the Debtor, SSG and the Debtor's other professionals focus their immediate attention on time-sensitive matters and promptly devote substantial resources to the affairs of the Debtor pending submission and approval of this Application.

12. Furthermore, retention under Bankruptcy Code section 328(a) is appropriate in this Chapter 11 Case. Bankruptcy Code section 328(a) provides, in relevant part, that a debtor "with the court's approval, may employ or authorize the employment of a professional person under section . . . 1103 on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis." 11 U.S.C. § 328(a). Bankruptcy Code section 328(a) reflects a significant departure from prior bankruptcy practice related to the compensation of professionals, as it permits the compensation of professionals, including investment bankers, on more flexible terms that reflect the nature of their services and market conditions. As the United States Court of Appeals for the Fifth Circuit recognized in *In re Nat'l Gypsum Co.*, 123 F.3d 861, 862 (5th Cir. 1997) (citations omitted):

Prior to 1978, the most able professionals were often unwilling to work for bankruptcy estates where their compensation would be subject to the uncertainties of what a judge thought the work was worth after it had been done. That uncertainty continues under the present Section 330 of the Bankruptcy Code, which provides that the court award to professional consultants the reasonable compensation based on relevant factors of time and comparable costs, etc. Under present Section 328, the professional may avoid that uncertainty by obtaining court approval of compensation agreed to with the trustee (or debtor or creditors' committee).

13. Bankruptcy Code section 328(a) provides courts with inherent flexibility to approve alternative fee structures to the customary hourly rate. The fee structure for this engagement is similar to the fee arrangement approved by bankruptcy courts throughout the United States under Bankruptcy Code section 328(a).

NECESSITY

14. The Debtor engaged SSG as its investment banker to assist with the sale, assignment, license or other disposition of all or substantially all of the assets of the Debtor (a “Sale”). A Sale means and includes any transaction involving the sale or transfer of all or a significant portion of the assets of the Debtor. The Debtor submits that a successful Sale is the best way to maximize the value of the Debtor’s estate.

SSG’S QUALIFICATIONS

15. The Debtor chose SSG to act as its investment banker because of SSG’s diverse experience and extensive knowledge in the restructuring of troubled companies and completion of challenging financial transactions. SSG is a leading investment banking services firm that provides a broad range of corporate advisory services to its clients, including providing strategic and financial advice on mergers, acquisitions, sales, divestitures, capital raising, corporate restructurings, and related services. SSG’s professionals have served as investment bankers and financial advisors to debtors and creditors in numerous chapter 11 cases including, but not limited to, cases filed before this Court: *In re Retrotope, Inc.*, Case No. 22-10228 (JTD); *In re Avadim Health, Inc.*, Case No. 21-10883 (CTG); *In re Connections Community Support Programs, P.C.*, Case No. 21-10723 (MRW); *In re PBS Brand Co., LLC*, Case No. 20-13157 (KSS); *In re PQ New York, Inc.*, et al, Case No. 20-11266 (JTD); *In re Sustainable Restaurant Holdings, Inc.*, Case No. 20-11087 (JTD); *In re Center City Healthcare, LLC d/b/a Hahnemann Univ. Hosp.*, Case No. 19-11466 (KG); *In re Samuels Jewelers, Inc.*, Case No. 18-11818 (KJC); *In re Argos Therapeutics, Inc.*, Case No. 18-12714 (KJC); *In re ABT Molecular Imaging, Inc.*, Case No. 18-11398 (CSS); *In re Nighthawk Royalties LLC*, Case No. 18-10989 (BLS); *In re Peekay Acquisition, LLC*, Case No. 17-11722 (BLS); *In re Short Bark Indus., Inc.*, Case No. 17-

11502 (KG); *In re Unilife Corp.*, Case No. 17-10805 (LSS). As a result, the Debtor believes that SSG is well qualified to perform these services and represent the Debtor's interest in this Chapter 11 Case.

PREPETITION SERVICES PROVIDED

16. Immediately prior to the Petition Date, the Debtor engaged SSG pursuant to the Engagement Agreement to provide advisory services in connection with exploring strategic alternatives, including a potential sale of the Debtor's assets.

17. SSG is working closely with the Debtor's management team to become well-acquainted with the Debtor's business operations and capital structure. Accordingly, SSG is developing significant expertise regarding the Debtor that will assist it in providing effective and efficient investment banking services during this Chapter 11 Case.

SSG'S DISINTERESTEDNESS

18. To the best of the Debtor's knowledge, information and belief, and based entirely and in reliance upon the Victor Declaration: (a) SSG is a "disinterested person" within the meaning of Bankruptcy Code section 101(14) and as required by Bankruptcy Code section 327(a), and holds no interest materially adverse to the Debtor, its creditors and shareholders for the matters for which SSG is to be employed and (b) SSG has no connection to the Debtor, its creditors, shareholders, or related parties herein except as disclosed in the Victor Declaration. Moreover, the retention and employment of SSG is necessary and in the best interests of the Debtor, its estate, creditors, and equity interest holders.

19. Furthermore, to the best of the Debtor's knowledge, information and belief, and based entirely and in reliance upon the Victor Declaration, none of SSG's past or current engagements would or do appear to create an interest materially adverse to the interests of the

Debtor, creditors or equity security holders in this Chapter 11 Case. As such, the Debtor believes that SSG is disinterested and holds no materially adverse interest as to the matters upon which it is to be retained. To the extent that SSG discovers any facts bearing on the matters described herein during the period of SSG's retention, it will supplement the information contained in the Victor Declaration.

SCOPE OF SERVICES

20. The parties have entered into the Engagement Agreement, which governs the relationship between SSG and the Debtor. The terms and conditions of the Engagement Agreement were heavily negotiated, at arm's length and reflect the parties' mutual agreement as to the substantial efforts and resources that will be required in this engagement. Under the Engagement Agreement, the Debtor has requested that SSG serve as investment banker during this Chapter 11 Case to perform a broad range of services (the "Services") on behalf of the Debtor. These Services include the following:

- (a) Advise the Debtor on, and assist the Debtor in the preparation of, an information memorandum describing the Debtor and its management and financial status for use in discussions with prospective purchasers and assist in the due diligence process for a potential sale transaction;
- (b) Assist the Debtor in developing a list of suitable potential buyers who will be contacted on a discreet and confidential basis after approval by the Debtor;
- (c) Coordinate the execution of confidentiality agreements for potential buyers wishing to review the information memorandum;
- (d) Assist the Debtor in coordinating site visits for interested buyers and work with the management team to develop appropriate presentations for such visits;
- (e) Solicit competitive offers from potential buyers;
- (f) Advise and assist the Debtor in structuring the transaction, negotiating the transaction agreements with potential buyers and evaluating the proposals

from potential buyers, including, without limitation, advising and negotiating with respect to transaction structures that include, as may be necessary or desirable, licenses, milestone and royalty payments and/or assignments of intellectual property;

- (g) Be available for meetings and appearances before the Court, including, without limitation, providing testimony in or out of Bankruptcy Court in furtherance and support of the transaction process and transaction; and
- (h) Otherwise assist the Debtor, its attorneys and accountants, as necessary, through closing on a best efforts basis.

21. It is necessary that the Debtor employ SSG to render the foregoing Services. The Debtor believes that the Services will not duplicate the services that other professionals will be providing to the Debtor in this Chapter 11 Case. Specifically, SSG will carry out a unique function and will use reasonable efforts to coordinate with the Debtor and other professionals retained in this Chapter 11 Case to avoid unnecessary duplication of services.

COMPENSATION

22. Prior to the commencement of this Chapter 11 Case and under the terms of the Engagement Agreement, the Debtor paid SSG an Initial Fee of \$30,000 for services rendered. No amounts are outstanding under the Engagement Agreement.

23. As set forth with greater specificity in the Engagement Agreement, the Debtor and SSG have agreed to the following terms of compensation:

Monthly Fees: Monthly fees of \$30,000 per month payable beginning October 1, 2022 and on the first (1st) of each month thereafter throughout the Engagement Term. Monthly Fees shall be credited against the Transaction Fee (defined below).

Transaction Fee: Upon the consummation of a Sale Transaction to any party or Restructuring Transaction, SSG shall be entitled to a fee (the "**Transaction Fee**"), payable in cash, at and as a condition of closing of such Transaction and as a direct carveout from proceeds and cash, prior in right to any pre- and postpetition secured debt, equal to (a) \$400,000 plus (b) five percent (5.0%) of Total Consideration (as such term is hereafter defined) in excess of

\$5,000,000. Notwithstanding the foregoing, the Transaction Fee shall not exceed the amount of proceeds from a Sale Transaction subject to the minimum of \$150,000. In the event of a liquidation without a Sale or Restructuring, then SSG's Transaction Fee shall be \$150,000.

24. In addition to the fees described in the Engagement Agreement, the Debtor shall, upon SSG's request and in accordance with any interim compensation orders entered by the Court, and the relevant sections of the Bankruptcy Code, Bankruptcy Rules, and Local Rules, reimburse SSG for its reasonable out of-pocket expenses incurred from time to time in connection with its services hereunder including, without limitation, legal fees and disbursements. However, such expenses shall not exceed \$50,000 in the aggregate without the Debtor's prior written consent, which consent shall not be unreasonably withheld.

25. As set forth in the Victor Declaration, the compensation structure described in the Engagement Agreement is reasonable and SSG believes it is comparable to those generally charged by investment banking firms of similar stature to SSG for comparable engagements, both in and out of court.

26. The hours worked, the results achieved and the ultimate benefit to the Debtor of the work performed by SSG in connection with this engagement may vary and the Debtor and SSG have taken this into account in setting the above fees and expenses. In order to induce SSG to do business with the Debtor in bankruptcy, the fees were set considering the difficulty of the assignment and the potential for failure.

27. In addition, given the various issues that SSG may be required to address in performance of the services hereunder, SSG's commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for SSG's services for engagements of this nature in an out-of-court context, the Debtor believes that the fee

arrangements set forth in the Engagement Agreement are reasonable under the standards set forth in Bankruptcy Code section 328(a).

INDEMNIFICATION PROVISION

28. As set forth more fully in, and pursuant to the terms set forth within the Engagement Agreement, the Debtor acknowledges and agrees to indemnify SSG. The Debtor will not be responsible for indemnifying SSG for any liability to the extent such liability is found in a final, non-appealable judgment by a court of competent jurisdiction to have resulted directly from SSG's bad faith, gross negligence or willful misconduct in the performance of its duties under the Engagement Agreement.

WAIVER OF COMPLIANCE WITH REQUIREMENTS REGARDING TIME ENTRY DETAIL

29. Consistent with its ordinary practice and the practice of investment bankers in other chapter 11 cases whose fee arrangements are typically not hours-based, SSG does not ordinarily maintain contemporaneous time records in one-tenth hour increments or provide or conform to a schedule of hourly rates for its professionals. SSG will maintain records in support of any actual, necessary costs and expenses incurred in connection with the rendering of its services in this case. As SSG's compensation will be calculated and paid based on a fixed monthly fee and an incentive fee, which is tied to the consummation and closing of a transaction as contemplated by the Engagement Agreement, SSG requests that it not be required to file time records in accordance with Local Rule 2016-2 and the United States Trustee Fee Guidelines. Instead, notwithstanding that SSG does not charge for its services on an hourly basis, SSG will nonetheless maintain records in half (.50) hour increments (in summary format) of its services rendered for the Debtor, including descriptions of those services, the time expended in providing

those services and the individuals who provided those services, and will present such records together with its final and sole fee application filed with the Court.

NOTICE AND NO PRIOR REQUEST

30. Notice of this Application has been given to the following parties or, in lieu thereof, to their counsel, if known: (a) the Office of the U.S. Trustee for the District of Delaware; (b) each of the Debtor's creditors holding the twenty (20) largest unsecured claims as set forth in the list filed with the Debtor's petition; (c) the Internal Revenue Service; (d) the United States Attorney's Office for the District of Delaware; (e) the United States Securities and Exchange Commission; (f) the United States Food and Drug Administration; and (g) all parties who have requested notice in this Chapter 11 Case pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested in this Application, the Debtor respectfully submits that no further notice is necessary.

31. No prior request for the relief sought in this Application has been made to this or any other court.

WHEREFORE, the Debtor respectfully requests that the Court enter an Order: (i) authorizing the Debtor to retain and employ SSG as investment banker to the Debtor *nunc pro tunc* to the Petition Date; (ii) approving the terms and conditions contained in the Engagement Agreement; (iii) granting a waiver of compliance with certain of the requirements of Local Rule 2016-2 and (iv) granting such other relief as is just and proper.

Dated: September 2, 2022
Wilmington, Delaware

/s/ Matthew Foster
Matthew Foster
Chief Restructuring Officer

EXHIBIT A

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

In re:

ALLENA PHARMACEUTICALS, INC.¹

Debtor.

Chapter 11

Case No. 22-10842 (____)

Ref No. ____

**DECLARATION OF J. SCOTT VICTOR IN SUPPORT OF THE APPLICATION OF
THE DEBTOR FOR ENTRY OF AN ORDER AUTHORIZING THE EMPLOYMENT
AND RETENTION OF SSG ADVISORS, LLC AS INVESTMENT BANKER TO THE
DEBTOR *NUNC PRO TUNC* TO THE PETITION DATE AND A
WAIVER OF COMPLIANCE WITH CERTAIN OF THE
REQUIREMENTS OF LOCAL RULE 2016-2**

I, J. Scott Victor, hereby declare under penalty of perjury under the laws of the United States of America that, to the best of my knowledge and belief, and after reasonable inquiry, the following is true and correct:

1. I am a Managing Director of SSG Advisors, LLC ("SSG"), an investment banking firm that maintains offices at Fiver Tower Bridge, Suite 420, 300 Barr Harbor Drive, West Conshohocken, PA 19428, and I am duly authorized to make this declaration (the "Declaration") on behalf of SSG. I have over 38 years of experience in the restructuring industry and extensive experience: (i) marketing companies or their assets for sale, including experience marketing companies in distress and debtors in bankruptcy cases; (ii) raising capital for special situation transactions; and (iii) restructuring companies' balance sheets both in court and out of court.

2. I make this Declaration in support of the *Application of the Debtor for Entry of an Order Authorizing the Employment and Retention of SSG Advisors, LLC as Investment Banker to the Debtor Nunc Pro Tunc to the Petition Date and a Waiver of Compliance with Certain of the*

¹ The last four digits of the Debtor's federal tax identification number is 9920. The Debtor's mailing address is 142-F North Road, Suite 150, Sudbury, MA 01776.

Requirements of Local Rule 2016-2 (the “Application”)² of the Debtor, filed contemporaneously herewith, for the entry of an order authorizing the retention and employment of SSG pursuant to Bankruptcy Code sections 327(a) and 328(a) as investment banker for the Debtor, *nunc pro tunc* to the Petition Date. This Declaration also is submitted as the statement required pursuant to Bankruptcy Code sections 327(a), 328(a), and 504 and Bankruptcy Rule 2014(a).

3. Except as otherwise noted, I have personal knowledge of the matters set forth herein and, if called as a witness, I would testify thereto. Certain of the disclosures herein, however, relate to matters within the personal knowledge of other professionals at SSG and are based on information provided by them.

SSG’s Qualifications

4. SSG is an independent boutique investment banking firm that assists middle market companies and their stakeholders in completing special situation transactions. SSG provides its clients with comprehensive investment banking services in the areas of mergers and acquisitions, private placements, financing restructurings, valuations, litigation and strategic advisory. SSG has completed over 400 investment banking assignments in North America across a variety of industries.

5. SSG is uniquely qualified to advise the Debtor in this Chapter 11 Case. SSG’s professionals have extensive experience working with financially-distressed companies in and out of chapter 11, including through section 363 sales or a plan of reorganization. In particular, SSG has served as an investment banker for debtors and other parties in a number of bankruptcy cases in the Third Circuit, including, *inter alia*: *In re Retrotope, Inc.*, Case No. 22-10228 (JTD); *In re Avadim Health, Inc.*, Case No. 21-10883 (CTG); *In re Connections Community Support*

² All capitalized terms used but otherwise not defined herein shall have the same meanings set forth in the Application.

Programs, P.C., Case No. 21-10723 (MRW); *In re PBS Brand Co., LLC*, Case No. 20-13157 (KSS); *In re PQ New York, Inc.*, et al, Case No. 20-11266 (JTD); *In re Sustainable Restaurant Holdings, Inc.*, Case No. 20-11087 (JTD); *In re Center City Healthcare, LLC d/b/a Hahnemann Univ. Hosp.*, Case No. 19-11466 (KG); *In re Samuels Jewelers, Inc.*, Case No. 18-11818 (KJC); *In re Argos Therapeutics, Inc.*, Case No. 18-12714 (KJC); *In re ABT Molecular Imaging, Inc.*, Case No. 18-11398 (CSS); *In re Nighthawk Royalties LLC*, Case No. 18-10989 (BLS); *In re Peekay Acquisition, LLC*, Case No. 17-11722 (BLS); *In re Short Bark Indus., Inc.*, Case No. 17-11502 (KG); *In re Unilife Corp.*, Case No. 17-10805 (LSS).

6. The Debtor employed SSG pursuant to that certain engagement letter dated August 30, 2022, between SSG and the Debtor, a true and correct copy of which is attached to the Application as Exhibit B (the “Engagement Agreement”).

7. SSG is familiar with the Debtor’s corporate and capital structure, management, operations, and various other aspects of its business. SSG has knowledge of the Debtor’s financial history and business operations and is well suited to provide the Debtor with the services contemplated by the Engagement Agreement. I believe that SSG is qualified to represent the Debtor in this Chapter 11 Case.

SSG’s Disinterestedness

8. In connection with its proposed retention by the Debtor in this Chapter 11 Case, SSG undertook to determine (a) whether it had any relationships that might cause it not to be disinterested or to hold or represent an interest adverse to the Debtor and (b) all “connections” (as such term is used in Bankruptcy Rule 2014) to the Debtor, their creditors, other parties in interest, the United States Trustee or any person employed in the Office of the United States Trustee (the “U.S. Trustee”).

9. To check potential relationships and connections in this Chapter 11 Case, SSG searched its client database to determine whether it had any relationship or connection with the Debtor or the entities identified by the Debtor or its representatives as potential parties in interest listed on **Exhibit 1** hereto (collectively, the “Potential Parties in Interest”). As part of this inquiry, SSG entered the names of the Potential Parties in Interest into various computer databases containing the names of all of its clients. To the extent this inquiry revealed any connections with any of the Potential Parties in Interest (or their apparent affiliates or entities SSG believes to be affiliates, as the case may be) such parties are listed on **Exhibit 2** annexed hereto. To the best of my knowledge, information and belief, SSG's connection with each entity listed on **Exhibit 2** (or their apparent affiliates or entities that SSG believes to be affiliates, as the case may be) was or is only on matters that are unrelated to the Debtor and this Chapter 11 Case.

10. Additionally, during the ninety (90) days prior to the Petition Date, SSG received from the Debtor \$30,000 in ordinary course Initial Fee.

11. SSG is involved in numerous cases, proceedings, and transactions involving many different attorneys, accountants, investment bankers, and financial consultants, some of whom may represent claimants and parties in interest in this Chapter 11 Case. Moreover, SSG has in the past, and may in the future, be represented by several attorneys and law firms, some of which may be involved in this Chapter 11 Case. Finally, SSG has in the past, and will likely in the future, be working with or opposite other professionals involved in this Chapter 11 Case with respect to matters wholly unrelated to this Chapter 11 Case. Based on our current knowledge of the professionals involved in this Chapter 11 Case and to the best of my knowledge, none of these business relationships constitute interests adverse to the estates in matters upon which SSG is to be employed and none are in connection with this Chapter 11 Case.

12. The Debtor has numerous creditors and relationships with a large number of individuals and entities that may be parties in interest in this Chapter 11 Case. Consequently, although every reasonable effort has been made to discover and eliminate the possibility of any conflict including the efforts outlined above, SSG is unable to state with certainty whether any of its clients or an affiliated entity of a client holds a claim or otherwise is a party in interest in this Chapter 11 Case. If SSG discovers any information that is contrary or pertinent to the statements made herein, SSG will promptly disclose such information to the Court.

13. SSG does not advise, has not advised, and will not advise any entity other than the Debtor in matters related to this Chapter 11 Case. SSG will, however, continue to provide professional services to entities or persons that may be creditors of the Debtor or parties in interest in this Chapter 11 Case, provided that such services do not relate to, or have any direct connection with, this Chapter 11 Case or the Debtor.

14. Except as otherwise set forth herein and in the Application, to the best of my knowledge, information, and belief, neither SSG nor any employee of SSG is a creditor, an equity holder, or an insider of the Debtor. To the best of my knowledge, information and belief, neither SSG nor any employee of SSG is or was, within two (2) years before the Petition Date, a director, an officer, or an employee of the Debtor. Also, to the best of my knowledge, information, and belief, neither the undersigned nor the SSG professionals expected to assist the Debtor in this Chapter 11 Case are related or connected to any United States Bankruptcy Judge for the District of Delaware, the U.S. Trustee, or any persons employed in the office of the U.S. Trustee.

15. Accordingly, to the best of my knowledge, information and belief: (a) SSG is a “disinterested person” within the meaning of Bankruptcy Code section 101(14) and as required

by Bankruptcy Code section 327(a), and holds no interest materially adverse to the Debtor, its creditors and shareholders for the matters for which SSG is to be employed; and (b) SSG has no connection to the Debtor, its creditors, shareholders or related parties herein.

SSG's Compensation and Indemnity

16. The compensation structure set forth in the Application is consistent with SSG's typical fees for work of this nature. The fees are set at a level designed to compensate SSG fairly for the work of its professionals and assistants and to cover fixed and routine overhead expenses. It is SSG's policy to charge its clients for all disbursements and expenses incurred in the rendition of services.

17. It is not the general practice of investment banking firms to keep detailed time records similar to those customarily kept by attorneys. SSG's professionals, when formally retained in chapter 11 cases, and when required by local rules, do, and in this Chapter 11 Case will, keep time records in one-half (.50) hour increments describing their daily activities and the identity of persons who performed such tasks. The compensation structure and related indemnity provisions are comparable to those generally charged by investment banking firms of similar stature to SSG and for comparable engagements, both in and out of court, and reflect a balance between a fixed, monthly fee, and a contingency amount, which is tied to the consummation and closing of a Transaction as contemplated by the Engagement Agreement.

18. The foregoing constitutes the statement of SSG pursuant to Bankruptcy Code section 504, and Bankruptcy Rules 2014(a) and 5002.

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

Dated: September 2, 2022

/s/ J. Scott Victor

J. Scott Victor
Managing Director
SSG Advisors, LLC

Exhibit 1

Potential Parties in Interest

POTENTIAL PARTIES IN INTEREST

Debtor

Allena Pharmaceuticals, Inc.

Non-Debtor Subsidiaries

Allena Pharmaceuticals Security Company

Allena Pharmaceuticals Ireland Limited

Current and Former Employees/Directors/Officers

Bolte, Axel
Brennan, Kevin
Brenner, Louis
Clark, David J.
Coleman, Claire
Diaz, Allene
Fitzpatrick, Mark
Gangitano, Jerome
Katz, Richard
Kraus, Stephen

Margolin, Alexey
McGowan, William
Miller, Ann
Santini, Gino
Swire, Geoffrey
Tepper, Robert
Topper, James
Wight, Hugh
Yu, Stephen

Equity Security Holders

Ajinomoto Althea Inc.
Brettman, Lee R.
Carbonell, Carlos
Cede & Co
Chen, David
ComputerShare Investor Services
Elizabeth Ann Bennett rt of surv of Dianne L.
Bennett
Gregory E. Mahood tr ua 07/31/17, Gregory E.
Mahood revocable trust

Grujic, Danica
Loring, Greta
Margolin, Alexey
Pierzynowski, Stefan
Santini, Gino
Shenoy, Bhama
Stastny, Vaclav
Wight, Hugh

Insurance Companies

Allied World National Assurance Company
Axis
Berkley Professional Liability
Chubb European Group SE
Chubb Insurance Company
Coalition
Edgewood Partners Insurance Center

Epic Insurance Brokers & Consultants
Omniasig (Vienna Insurance Group)
Ryan Turner Specialty
U.S. Specialty Insurance Company
W.R. Berkley Corporation
XL Specialty Insurance Company

Secured Creditors/Lenders/Banks

Bessemer Venture Partners
Fidelity Management & Research Company
Frazier Healthcare Partners
HBM
Navitas Credit Corp.
Pacific Western Bank

Pharmastandard International, Partner Fund
Pontifax Medison Finance (Cayman) L.P.
Pontifax Medison Finance (Israel) L.P.
Silicon Valley Bank
Third Rock Ventures

Utilities/Supplies

Comcast
 Cummings Properties
 Eversource
 FreedomVoice

Iron Mountain
 National Grid
 Verizon

Landlords

Cummings Properties, LLC
 Newton Executive Park Limited Partnership

Contract Counterparties/Vendors/Other Parties in Interest

3M Purification Inc.
 Abbene, Paul
 Abcam
 Aberjona Industrial Machinery, LLC
 Abingworth LLP
 Absorption Systems
 Acelemed Research Institute
 Accenture LLP
 Ace Glass Incorporated
 Acom Healthcare
 Acumen Medical Communications
 ADP, LLC
 Advanced Clinical
 Advanced Laser Printer
 Aesica
 Agilent Technologies
 AHSI S.p.A.
 Airgas USA, LLC
 AirTest, Inc.
 Ajinomoto Althea Inc.
 AKDHC Medical Research Services
 Alberta Health Services AHS# 36277
 Alcamo Corporation
 Alert Scientific, Inc.
 Alexander, Robert
 All American Storage
 Allameh Medical Corporation
 Alliance Chemical
 Alliance for Multispecialty Research
 Allianz Global Assistance
 Almac Clinical Services
 Alpha Recherche Clinique
 Amazon
 American Kidney Fund
 American Society of Nephrology
 American Urological Association, Inc.
 Analytical Lab Group - East Coast
 Analytical Technologies Group
 Ann & Robert H. Lurie Children's Hospital of Chicago
 Anton Paar USA, Inc.
 Antoniuk Consulting Services
 Aon Consulting

Apple, Inc.
 Aqua Solutions
 Artco Offset, Inc.
 Aspire
 AST Scientific
 ATK PharmaStrategies LLC (Annamaria Kausz)
 ATUM
 Avantor
 Aventiv Research
 Avis Rental
 Avomeen Analytical Services
 B&H
 B. Riley Securities, Inc.
 Baker Company
 Baker's Best
 Barbara Gallion and Associates
 Baylor College of Medicine
 Baylor Scott and White Research Institute
 BBK Worldwide, LLC
 BCBS-Dental (Blue Cross Blue Shield)
 BCBSMA-COBRA
 BCBSMA-HMO
 BCBSMA-PPO
 BCBSMA-PPO-NC
 BDD Pharma Ltd
 BeachCamera.com
 Beaubrun, Cherline
 Beckman Coulter
 Belmont Country Club
 Berry & Company
 Bessemer Venture Partners
 Bhagat, Hitesh
 Biagio's Bar
 Bio Sci Solutions
 BioAvant LLC
 BioBridges
 BioClinica, Inc.
 Bio-ITech (division of Eppendorf, Inc.)
 Bioland Scientific LLC
 Biologics Consulting Group
 Bionest Partners
 BioPharm Physicians
 Bio-Rad Laboratories

Biorelevant	Charles River Laboratories
BioReliance	Charles River Labs
BioTek Instruments, Inc.	Chekhova, Elena
BioVectra Inc.	Chemglass Life Sciences LLC
BizGifter	Chemmalil, Nitha
Blake Works Inc.	Chen, David
Blue Ribbon BBQ	Chesapeake Urology
BlueMetal Architects (fka Jornata)	Chi, Thomas MD
Blueprint Partnership B.V.	Chia, Jude
Bolte, Axel	ChiBio Biotech Ltd
Bonn, Steven	Childrens Hospital of Philadelphia (Tasian)
Bosch Packaging Services, Inc.	Choi, Hyon-Kyoo
Boston Analytical	Chubb Seguros Brasil S.A.
Boston Biotech Conferences	CHUM- Centre De Recherche
Boston Galaxy Coach	CITI Program, a division of BRANY
Boston Institute of Biotechnology	Claria Partners, LLC
Boston Laboratory Equipment	Clarivate Analytics (US) LLC
Boston Mobile Notary	ClearRock, Inc.
Boston Strategic Partners	Clinical Research Institute of Michigan, LLC
Bowditch & Dewey	Clinici Solutio, Inc. (Sherry Corley)
Brand Institute, Inc.	Clinstile
Bransfield Bioscience Consulting, Inc.	Cloud-Clone Corp.
Bravo Baskets LLC	Codex-ing
Brennan, Daniel	Cole-Parmer
Brennan, Eileen	Comcast
Briggs Clinical Research, LLC	Come Rain or Shine Tent Works
Brigham and Women's Hospital	Commonwealth of Massachusetts
Broadridge	ComplianceLogix, LLC
Brogan, Joseph	Computershare, Inc
Brookline Ice	Contracts Associates
BUCHI Corporation	Converge Consulting, LLCs
Bucklin Office Furniture, LLC	Cooley LLP
Budget Blinds of Westborough	Copyright Clearance Center, Inc.
Bundesinstitut fur Arzneimittel und Medizinprodukte	Corestaff Services
Burch, Amy	Cote Orphan Consulting
Burgess, Emily	Cox, Arthur
Burke Primary Care LLC	Covance Central Laboratory Services
Burstyn, Don	Covance Laboratories, Inc.
Business Wire, Inc.	Creative BioMart, Inc.
C&P Engineering s.r.l.	Credit Suisse Securities LLC
Calcasieu	Criterion Biotech Consultants
California Air Tools	Cropper Clinical LLC
Cambridge Scientific	Crown Equipment Corporation
Camida Ltd	CSC Consulting
Capital Contractors (Kellermeyer Bergensons)	Cummings Properties, LLC
Capsugel	Curhan, Gary
Capua BioServices S.p.A	Curia Global, Inc
Carroll, Christopher	Cusip Global Services
Catalent Nottingham Ltd (FKA Juniper Pharma)	Custom Biologics
Catalyst Talent Inc.	CWM Retirement Plan Services, LLC
Cedardale Investments t/a Mespil Bus Center	Cygnus Technologies
Celerion, Inc	Cytel, Inc.
Certara USA, Inc.	D & D Filtration
Charisma Medical and Research Center	D'Ambrosio, Viola
Charite- Universitaetsmedizin Berlin	Data Evolution
Charles River Laboratories Den Bosch	Data Reduction LLC

Datasite LLC (FKA Merrill Communications)
 David M. Murphy Plumbing, Heating & Gas Fitting, Inc.
 Davis Polk & Wardwell LLP
 Deer Management Co. LLC
 Dennemeyer & Co, LLC
 Delaware Corporate Services Inc.
 Delaware Secretary of State
 Delta Dental
 Delux Small Business Sales, Inc.
 Diaz, Allene M.
 Dickson Company
 Digiscribe New England
 Discover International, Inc.
 DJI Consulting
 DOC C/O Kateryna Pierzynowska
 Docusign, Inc.
 Donnelley Financial Solutions
 Donohoe Advisory Associates LLC
 Drug Plastics & Glass Co., Inc.
 Drug Plastics Closures, Inc.
 Dudova, Katerina
 Duke University
 E.L. Harvey & Son, Inc.
 Easter, Linda
 Eastern Research, Inc.
 Edinburgh Ltd.
 Egnyte, Inc.
 Eisner, Brian
 Elias Research Associates LLC
 Elite Clinical Research, LLC
 Elligo Health Research, Inc
 Ellipsis Research Group
 EMD Millipore Corporation
 Empower Retirement
 Endourology Society
 Entertainment Specialists
 Environmental Health, Inc.
 EPIC Insurance (FKA Frenkel & Co)
 EPL Archives
 Eppendorf North America, Inc.
 Equipnet Inc.
 EquipX, a California Corporation
 Ernst & Young LLP
 Ernst & Young Product Sales LLC
 EULAR
 Euro VAT Refund, Inc.
 Eurofins Lancaster Labs
 Eversource
 Evonik Cyro LLC
 Exclusive Limousine of New Jersey
 Expedia
 Express Gourmet
 EZ Cater
 FedEx
 FedEx Custom Critical

FedEx Office
 Ferraro, Pietro Manuel
 Ferris Handyman Service LLC
 Fidelity Security Life Insurance Co.
 Financial Accounting Standard Board
 Finlay Medical Research Corp
 Finnegan LLP
 FINRA (Financial Industry Regulatory Authority)
 Fisher Scientific
 Fisher Scientific Canada
 Fitzpatrick, Mark J.
 Fletcher Spaght, Inc.
 Focus Search Group, LLC DBA ClinLab Staffing
 Folio Investments, Inc.
 Fortune Personnel Consultants of Cambridge
 Fortune Personnel Consultants of Nashua
 Fortune Personnel Consultants of Nashua, Inc.
 Foster Scientific Inc.
 Frazier Healthcare
 Frazier Healthcare VI LP
 Frazier Management LLC
 Fredd, Stephen MD
 FreedomVoice
 Freeman, Michael
 Froim, Doriana
 FUJIFILM Diosynth Biotechnologies UK
 Fundacao Medica do Rio Grande do Sul FUNDMED
 FUNDEP (Fundacao de Desen da Pesquisa)
 Fusion LLC
 G&L Scientific Inc.
 GA International
 Gamlen Tableting Ltd.
 GE Healthcare Biosciences Corp
 GEA Mechanical Equipment US, Inc.
 GEA Niro-Soavi
 Genck International
 Genesee Scientific
 Georgeson LLC
 Gerteis
 GHA Technologies
 Glen Mills Inc.
 Glenn M Chertow, MD
 Glentham Life Sciences LTD
 Global Equipment Company
 Global Industrial
 Global Industries
 Global Lab Supply
 Global Medical Instrumentation
 GlobePharma, Inc.
 GlycoSolutions Corporation
 GMP Labeling
 Goldfarb, David
 Goldman & Partners Immigration Law LLP
 Gordon's Fine Wines & Liquors
 Gout, Hyperuricemia & Crystal-Associated Disease Network

Greatland Corporation (Yearli)
 Greenberg Traurig, LLP
 Greene, Jack
 Greenleaf Health, Inc.
 Greenly Group, The
 Greystone BioConsulting
 H. Perron & Son Locksmiths, Inc.
 H.C. Wainwright & Co., LLC
 Hack, Andrew
 Hammacher Schlemmer
 Hampton Research
 Hanna Instruments
 Hanson Lab Furniture
 Hart Design Group, Ltd.
 Hartsough Nonclinical Consulting, LLC
 Harvard Pilgrim Health Care
 Hase Design
 Havens, Tyce
 Hayes, Nannette
 HBM BioCapital II LP
 HBM Partners AG
 Healey, Tim
 Health Advances, LLC
 HealthEquity, Inc.
 Hendry, Christopher
 Herbert S Block Baraf
 Heritage Wine and Provisions
 HFR PAINTING INC
 Higgins, Elizabeth
 High Purity New England
 Hlinak, Anthony
 Hogentogler & Co. Inc.
 Hollingsworth, John M. MD
 Hoppe, Dr. Bernd
 Hotel Indigo Boston-Newton MA
 HRC Concepts, LLC
 Hyman, Phelps & McNamara, P.C.
 Ice Maker Direct
 Idaho Urologic Institute
 Ideal Office Solutions, LLC
 Idexx BioAnalytics
 Impact Pharmaceutical Services, Inc.
 Indiana University
 Industrial Precision Instruments Pty Ltd
 Infinite Graphic Solutions
 Infocus Marketing, Inc.
 Informa Business Intelligence
 Inmark LLC
 Innov8tive Research Consulting, LLC
 Insel Gruppe AG
 Integrated DNA Technologies, Inc.
 Integrated Project Management Services
 Intelligen, Inc.
 Intertek USA Inc.
 Intrado Digital Media, LLC
 Intuit (QuickBooks)

Iron Mountain
 Iyengar, Radha
 J.M. Electrical Company, Inc.
 Jaber, Bertrand
 Jackson Laboratory
 Jacobs, Etta M.
 Jennason LLC
 Jessee, Robert
 Johnson, Rachael
 John Fervoy Designs, Inc.
 JRS Pharma
 Junicon K.K.
 KBI BioPharma
 KC Electrix
 Keane Fire & Safety
 Kendrick Labs, Inc.
 Kenneth Berman Photography
 Kerrick, Jeremy
 Kesic Cervino Inc
 Keystone Partners LLC
 KGA Inc.
 Kimball Farm
 Kimpton Hotel
 KJC Statistics Ltd
 Knauf, Felix
 Kofi Colecraft
 Korn Ferry
 Kramer Levin Naftalis & Frankel LLP
 Kumar, Navneet
 KUMC Research Institute
 Kyte Centrifuge Sales and Consulting
 Lab Assets of RTP
 LabCorp
 LabEquip Ltd.
 Laboratory Sales & Service LLC
 LabWorld Group
 Ladenburg Thalmann & Co. Inc.
 Lake Superior State University
 Lakemedelsverket/Medical Products Agency
 LakePharma, Inc.
 Langman, Craig
 Latham & Watkins LLP
 Lathrop, Annika
 Launch One
 Lavender
 Lee, Simon
 Legacy BioDesign LLC
 Legal Wheels Runner Service, Inc.
 LGC Clinical Diagnostics, Inc.
 Li, Danping
 Life Technologies
 LifeSci Advisors, LLC
 LifeSci Communications, LLC
 Lincoln Life Assurance Company of Boston
 Lingeman, James MD
 LinkedIn

Long Island Gastrointestinal Research Group
 Lonza
 Lonza America Inc.
 Lonza Walkersville Inc
 Loretta Ho Sherblom Insurance Agency, Inc.
 Lyman, Rick
 Maine Biotechnology Services/BBI Solutions
 Malia, Sharon
 Malvern Financial Services
 Malvern Panalytical Inc.
 Mann, Francis M.
 Manning Personnel Group
 Massachusetts Biotechnology Council
 Massachusetts Business Association
 Massachusetts Department of Unemployment
 Masy Systems
 Mayo Clinic
 Mayo Clinic - Dr. Mira I. Keddis
 Mayo Labs
 MBT Worldwide
 McCrone Group
 McMaster, Carr
 MCPHS (Massachusetts College of Pharmacy and
 Health Sciences)
 Mediant Communications Inc.
 Medicine Evaluation Board
 Medicis, Joseph
 Medicis, Zachary
 Medizinische Universitat Wien
 Medpace
 Medpace Bioanalytical Laboratories
 Medpace Clinical Pharmacology, LLC
 MedSupply Partners
 Medthink SciCom
 Megazyme, Inc.
 Membrane Process and Controls
 Mercier-Lafond, Laurence
 Mercury Business Services
 MetroWest Pharma Solutions, LLC
 Mettler-Toledo AutoChem, Inc.
 Mettler-Toledo, LLC
 Michelle Sceppa Consulting
 Microdyn-Nadir US, Inc.
 Microtech Staffing Group, Inc
 Midwest Clinical Trial Consultants
 Milagres, Rosangela
 Miller, Ann C.
 Mirador Strategies, Inc.
 Mistry, Anita
 Moe, Orson MD
 Molecular Dimensions Inc.
 Moochhala, Shabbir
 Morgan, Lewis & Bockius LLP
 Mount, David
 MP Biomedicals
 MultiMedia Medical, LLC

MVG Consulting Services, Inc.
 My Leadership Sensei
 Nadar, Shilpa
 Naji, Redouan
 National Grid
 National Kidney Foundation
 National Office Liquid
 Natoli Engineering Company, Inc.
 Navitas Credit Corp
 NEHRA (Northeast HR Association)
 NemetzGroup LLC
 Nephrology Associates
 Nephrology Consultants, LLC
 Nespresso
 Nest Group Inc
 New Pig
 New York University School of Medicine
 Newton Executive Park LLP
 Newton, Massachusetts
 Newtonic, Inc.
 Nigwekar, Sagar
 Norman, Patrick
 North Carolina Department of Revenue
 Northeast Clinical Research Center, LLC
 Northeastern University
 Northern Business Machines
 Northrop Grumman
 Northwestern University
 Novatek International
 NS Gout Consulting
 Nyambura Barrow
 Oakland Medical Research
 Ochola, Philip
 Off the Vine Catering
 Office Sign Company
 Oliver M Dean, Inc.
 Olympus America Inc.
 OM1, Inc.
 OmniPlan
 One Time Credit Card Vendor
 OnePager
 OptumInsight Life Sciences, Inc.
 Oracle America, Inc.
 Oregon Health & Science University
 Orthopedic Physicians Alaska
 Osborn McDerby LLP
 O'Sullivan, Nancy
 OXALEUROPE
 Oxalosis & Hyperoxaluria Foundation
 Oxford University Press
 OYC Americas
 Oyster Pond Associates, LLC
 P & I Clinical Research, LLC
 P & M Locksmith Service, Inc.
 Pacific BioLabs
 Pack-n-Tape

Pak Center for Mineral Metabolism & Clinical Research	Quill Corporation
Pall Corporation	Rack Solutions
Palmisano, Larry	Raydonlink LLC
Pantheon Systems	RAZR Consulting, LLC
Pantone	Rebecca's Cafe
Pareek, Gyan	Reference Service
Particle Technology Labs	Regents of the University of Michigan
Partner Investment, L.P.	Regulatory Associates
Partridge Advisors LLC	Reliance Standard Life Insurance Company
Patheon	Rentacrate
Patheon - Cincinnati	Replicon, Inc.
Patheon UK Limited	Research Data Group
Peak Scientific Inc	Research Diets, Inc.
Pearl Meyer and Partners, LLC	Research Foundation of SUNY (State University of New York)
Pease, Rita	Research on Calculus Kinetics Society
PendoTECH	Residence Inn
Penn Pharma (PCI)	Richards Layton & Finger
Penney, Tom S.	Rita's Catering
Peraton Inc	RSM (McGladrey)
Perry Videx	RubberStamp.net
Perspective LLC	Russell Finex, LTD
Pfizer Inc.	RWS Life Sciences, Inc.
PFM Healthcare Opportunities Master Fund, L.P.	S. Karger AG, Basel
Pharma Conference Inc	SACHS Associates
PharmaLogics Recruiting	Sacks Exhibits
Pharmaseek LLC	SafeBridge Consultants, Inc.
PharmaVal Validation Services	SafeVision, LLC
Pharmstandard International, S.A.	Sahani, Dushyant
Phenomenex, Inc.	Sangya Enterprises
Pipette.com	Santini, Gino
Planet Pharma LLC	Sarah Harmon Wellness
Pontifax Medison Finance GP	Saratoga Proxy Consulting LLC
Post Office	Sarchem Laboratories, Inc.
Precision Antibody	Sartorius Stedim Italy S.r.l.
Precision Moving Company	Sartorius Stedim North America Inc.
Precision Roller	SAS Institute Inc.
Premier Research International	Savit & Assoc Inc
Premiere Global Services	Say Technologies LLC
Presidio Security Solutions	SC Industrial Sales LLC
Prestige Scientific	Schloss Films
Principal Financial Group	Schwaderer, Andrew
Prodotti Gianni srl	Scientific Notebook Company
PROF - c/o Stefan Pierzynowski	SciNote
Professional Help & Help Promotion Team PHHP	Scoble, Patrick
Protein Simple	SEC (Securities and Exchange Commission)
Public Company Accounting Oversight Board	Seifarth, Donna M.
Pure Communications	Sekhri, Karan
Q Squared Solutions, LLC	Sensitech Inc
QbD & PV Solutions LLC	Separator Technology Solutions US Inc
Qdoba	Sepax Technologies, Inc.
Qiagen	Seppic Italia Srl
Quality Lab Accessories	Seventh Wave Laboratories
Quantum Workplace	SGS Canada Inc.
Que Liu	SGS M-Scan
Quench USA Inc.	SGS M-Scan – Switzerland

Short Notice Creative
 Shred-it USA
 SIELC Technologies
 Sigma-Aldrich
 Sigris Freise-Cederquist
 Sikac, Zdenek
 Sila Services, LLC
 Silverado Research Inc
 Simplify Compliance LLC
 Slone Partners
 Smith-Bindman, Rebecca
 Smith, Melissa
 Sofinnova Ventures, Inc.
 Solium Capital LLC
 Solomon, Robert
 Sorensen, Leif
 Sparkler Filters, Inc.
 Spectrum Chemical Manufacturing
 Springer Nature Customer Service Ctr. LLC
 SPW Industrial
 SPX Europe Limited
 SPX Flow US, LLC
 Stanford University
 Staples Advantage
 Staples, Inc
 Staples Promotional Products Bin # 150003
 Staples Store
 Stastny, Vaclav
 Stat-Ease, Inc.
 StayOnline
 STC Biologics
 Sterling Corporation
 Stern IR, Inc.
 Stifel, Nicolaus & Company, Inc.
 Stop & Shop
 Stratacuity
 Stroz Friedberg
 Subject Well, Inc.
 Sudbury Water District
 Summit Research Group, LLC
 Surplus Solutions LLC
 Susan Ennis & Associates
 SVB
 SVR Groups
 Sweet Tomatoes
 Symbiotix, LLC
 Symonds, Jonathan
 Symphony Clinical Research
 Synder Inc. dba Synder Filtration
 Szokol, Juraj
 TAG Scientific
 TalkPoint Holdings, LLC
 Target Consulting Group
 Tasian, Gregory
 Tastings Caterers
 Tax Agency Massachusetts

Taylor Wessing LLP
 Tepper, Robert I.
 Terkeltaub, Robert MD
 Tesla Systems, Inc.
 The Cary Company
 The Center for Rheumatology and Bone Research
 The Cervino Group LLC
 The CM Group
 The Hartford
 The Lambs Club
 The Miriam Hospital
 The NASDAQ OMX Group, Inc.
 The Nasdaq Stock Market, LLC
 The Ohio State University
 The Pennsylvania State University
 The Petrizzo Group
 The Wall Street Transcript
 Thermo Electron North America
 Thermo Fisher Scientific
 Third Rock Ventures II
 Third Rock Ventures, LLC
 Thomas Scientific
 Thomson Reuters
 Thomson Reuters (Scientific) LLC
 Thor Life Sciences
 ThreeWire, Inc.
 Tilberg Consultants, LLC
 Tilberg, Linda
 Tilem, Jill
 TIM BV - The TIM Company
 Tim's Travel
 Titlebaum, Kenneth
 Tobin & Son Moving and Storage, Inc.
 Toplent Pharma Solutions LLC
 Toro Texture and Consulting, LLC
 Tosoh Bioscience LLC
 Transcat, Inc. (fka TTE Laboratories)
 Travex Agency
 Treanor, Patrick
 Triclinic Labs
 Triskel Strategie AG
 Triskelion
 Truven Health Analytics LLC (IBM)
 U.S. Department of Homeland Security
 U.S. Pharmacopeial Convention
 UC Physicians, Company
 ULINE
 UniFirst Corporation
 United States Plastic Corp.
 United States Treasury
 University Hospital of Bonn
 University of Alabama at Birmingham
 University of California Regents
 University of California, San Francisco
 University of Florida Board of Trustees
 University of Florida Health

University of Georgia
 University of Iowa
 University of Kentucky Research Foundation
 University of Massachusetts Lowell
 University of Rochester
 University of Texas Southwestern
 University of Wisconsin-Madison
 Upperton Limited
 Uppsala Monitoring Centre
 UPS (United Parcel Service)
 UPS Supply Chain Solutions
 Urology Management
 Urology of Virginia
 US Pharmacopeia (USP)
 USA Lab
 Vaisala, Inc.
 Validant (Kinsale Holdings)
 Valuation Research Corp (Delphi)
 Vanderbilt University Medical Center
 Varadarajan, Santhosh
 Veeva Systems, Inc.
 Velocity Clinical Research, Inc.
 Veolia Environmental Services
 Veristat LLC
 Verizon
 Vieira, Jason
 Vistaprint
 Vitannano Sp.z o.o - Pierzynowski
 Vortex Sales Group
 Voya Holdings, Inc
 Vreeha Solutions LLC
 VWR
 W. W. Grainger, Inc.
 W.B. Mason

Wagner, Ribeiro
 Waikar, Sushrut
 Wake Forest University Health Sciences
 Waldron, Travis
 Waters Corporation
 Watson-Marlow Inc.
 Weagle Consulting LLC
 Weaver & Holihan, Inc.
 WebEx
 WebSedge Limited
 Weeks, Alicia
 Weinstock, Joel MD
 Wellable LLC
 White Mountain Process
 Wholihan, Edward
 WilliamsMarston LLC
 Wisconsin Alumni Research Foundation
 WJP Clinicial LTD
 Worcester, Elaine
 World Courier, Inc.
 World Customs Brokerage
 World Health Organization
 WP Engine
 Yale University
 Yale University Treasury Services
 YMC America, Inc.
 Zeal Clean Supplies Ltd.
 Zef Scientific, Inc.
 Zhengzhou Outai Bioengineering Co., Ltd.
 Zhogina, Yuliya
 Zoom Video Communications Inc.
 Zoro Tools, Inc.
 ZRG Partners Europe Sarl

United States Trustee, Judges and Court Contacts for the District of Delaware

US Trustee and Staff:

Attix, Lauren
 Buchbinder, David
 Casey, Linda
 Cooke, Denis
 Cudia, Joseph
 Dice, Holly
 Dortch, Shakima L
 Fox, Timothy J. Jr.
 Giordano, Diane
 Green, Christine
 Hackman, Benjamin
 Harris, Ramona
 Jones, Nyanquoi
 Okita, Angelique

O'Malley, James R.
 Leamy, Jane
 McCollum, Hannah M.
 McMahon, Joseph
 Panacio, Michael
 Richenderfer, Linda
 Sarkessian, Juliet
 Schepacarter, Richard
 Serrano, Edith A.
 Sierra, Rosa
 Starr, Karen
 Tinker, T. Patrick
 Wynn, Dion

Judges and Staff:

Barksdale, Nickita
 Batts, Cacia

Bello, Rachel
 Brady, Claire

Capp, Laurie
Cayello, Robert
Farrell, Catherine
Gadson, Danielle
Haney, Laura
Honorable Ashley M. Chan
Honorable Brendan L. Shannon
Honorable Craig T. Goldblatt
Honorable J. Kate Stickles
Honorable John T. Dorsey
Honorable Karen B. Owens

Honorable Laurie S. Silverstein
Honorable Mary F. Walrath
Johnson, Lora
Lopez, Marquietta
Lugano, Al
Ranieri, Joan
Subda, Paula
Szymanski, Cheryl
O'Boyle, Una
Walker, Jill
Yeager, Demitrai

Professionals

Goodwin Proctor LLP
Landis Rath & Cobb
Sonoran Capital Advisors

SSG Capital Advisors, LLC
Stretto, Inc.
Wilmer Cutler Pickering Hale and Dorr LLP

Exhibit 2

SSG's Connections with Potential Parties in Interest

1. SSG has worked with Landis Rath & Cobb LLP in other unrelated matters.
2. SSG has worked with Wilmer Cutler Pickering Hale and Dorr LLP in other unrelated matters.
3. SSG has worked with Sonoran Capital Advisors in other unrelated matters.

EXHIBIT B



August 30, 2022

Louis Brenner, MD
President and Chief Executive Officer
Allena Pharmaceuticals
142-F North Road, Suite 150
Sudbury, MA 01776

Dear Dr. Brenner:

This agreement ("Engagement Agreement") will serve as the contract between Allena Pharmaceuticals ("Allena" or the "Company") and SSG Advisors, LLC ("SSG") regarding the retention of SSG as exclusive investment banker to Allena for the purposes outlined in this Engagement Agreement. SSG's responsibilities hereunder involve providing investment banking services to the Company, on an exclusive basis, focusing on: (i) a Sale Transaction (as defined below) and/or (ii) a Restructuring Transaction (as defined below) (together with a Sale Transaction, a "Transaction").

A. **SSG's Role:**

1. Sale Services

- If the Company pursues a Sale Transaction, SSG will, if requested by the Company:
 - Advise the Company on, and assist the Company in the preparation of, an information memorandum describing the Company and its management and financial status for use in discussions with prospective purchasers and assist in the due diligence process for a potential Sale Transaction;
 - Assist the Company in developing a list of suitable potential buyers who will be contacted on a discreet and confidential basis after approval by the Company;
 - Coordinate the execution of confidentiality agreements for potential buyers wishing to review the information memorandum;
 - Assist the Company in coordinating site visits for interested buyers and work with the management team to develop appropriate presentations for such visits;
 - Solicit competitive offers from potential buyers;
 - Advise and assist the Company in structuring the Transaction, as the term is hereafter defined, negotiating the Transaction

Louis Brenner, MD
August 30, 2022
Page 2

agreements with potential buyers and evaluating the proposals from potential buyers, including, without limitation, advising and negotiating with respect to Transaction structures that include, as may be necessary or desirable, licenses, milestone and royalty payments and/or assignments of intellectual property;

- Assist the Company and its professionals with the structuring of sale procedures, the conduct of any auction that may result therefrom and/or a plan of reorganization or liquidation, should the Company determine to pursue the approval of a Transaction in the context of a proceeding pursuant to Chapter 11 of the United States Bankruptcy Code (a "Bankruptcy Case")
- Be available for meetings and appearances before the court in which the Bankruptcy Case is commenced (the "Bankruptcy Court"), including, without limitation, providing testimony in or out of Bankruptcy Court in furtherance and support of the Transaction process and Transaction; and
- Otherwise assist the Company, its attorneys and accountants, as necessary, through closing on a best efforts basis.

2. Restructuring Services:

- If the Company pursues a Restructuring Transaction, SSG will, if requested by the Company:
 - On a best effort basis, assist the Company in any negotiations with various stakeholders in the Company (the "Existing Stakeholders"), including, but not limited to any of the Company's lenders, general unsecured creditors and shareholders in regard to a possible Restructuring Transaction of existing claims and equity;
 - Assist in developing and seeking approval of the Company's Restructuring plan (a "Plan"), under title 11 of the United States Code (the "Bankruptcy Code");
 - Assist in structuring any new securities to be issued under the Plan; and
 - If the Company determines to commence one or more Bankruptcy Cases, participate in hearings before the Bankruptcy Court in connection with SSG's other services, including related testimony, in coordination the Company's counsel.

In performing the services described above, the Company will furnish or cause to be furnished to SSG such information as SSG reasonably believes appropriate to the

Louis Brenner, MD
August 30, 2022
Page 3

execution of its engagement hereunder (all such information so furnished being the "Information"). The Company represents to SSG that all Information furnished by it or its agents will be complete and correct in all material respects, to the best of its knowledge, and that until the expiration of SSG's engagement hereunder, it will advise the Company and SSG immediately of the occurrence of any event or any other change known by it or its agents that results in the Information ceasing to be complete and correct in all material respects. The Company recognizes and confirms that SSG: (a) will use and rely primarily on the Information and on information available from generally recognized public sources in performing the services contemplated hereby without having independently verified any of the same; (b) does not assume responsibility for accurateness or completeness of the Information and such other information; and (c) will not make an appraisal of any of the assets or liabilities of the Company.

The Company agrees that SSG shall be its exclusive investment banker in connection with any Transaction undertaken with respect to the Company during the Engagement Term, as defined below, of this Engagement Agreement. The Company agrees that, during the Engagement Term, SSG shall have the exclusive authority to initiate and conduct discussions and assist and advise the Company in its negotiations with all prospective lenders, purchasers and investors in connection with any Transaction. In that regard, the Company agrees to identify to SSG: (a) all prospective purchasers and investors who have been in contact with the Company prior to the date hereof and (b) all prospective purchasers and investors who come in contact with the Company during the Engagement Term.

SSG will consult with and advise the Company with respect to the financial aspects of any proposed Transaction, including price, terms and conditions of a Transaction. SSG will not, however, have any authority to bind the Company with respect to any proposed Transaction. Likewise, nothing contained herein shall require the Company to accept the terms of any proposal and the Company shall at all times have the right in his sole and absolute discretion to reject any proposed Transaction regardless of the terms proposed. SSG acknowledges and agrees that during the term of this engagement it shall not (i) be engaged to provide financial advisory or investment banking services to any party other than the Company in connection with a potential transaction involving the Company or (ii) arrange and/or provide financing to any party in respect of a potential transaction involving the Company.

B. SSG's Compensation

As compensation for providing the foregoing services, SSG shall receive the following:

1. Initial Fee. An initial fee (the "Initial Fee") equal to \$30,000 due upon signing this Engagement Agreement;
2. Monthly Fees. Monthly fees (the "Monthly Fees") of \$30,000 per month payable beginning September 1, 2022 and on the first (1st) of each month thereafter throughout the Engagement Term (as such term is hereafter defined). Monthly Fees shall be credited against the Transaction Fee defined below.

Louis Brenner, MD
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3. **Transaction Fee.** Upon the consummation of a Sale Transaction to any party or Restructuring Transaction, SSG shall be entitled to a fee (the "Transaction Fee"), payable in cash, in federal funds via wire transfer or certified check, at and as a condition of closing of such Transaction and as a direct carveout from proceeds and cash, prior in right to any pre- and post-petition secured debt, equal to (a) \$400,000 plus (b) five percent (5.0%) of Total Consideration (as such term is hereafter defined) in excess of \$5,000,000. Notwithstanding the foregoing, the Transaction Fee shall not exceed the amount of proceeds from a Sale Transaction subject to the minimum of \$150,000 as set forth below.

In the event of a liquidation without a Sale or Restructuring, then SSG's Transaction Fee shall be \$150,000.

4. In addition to the foregoing Initial Fee, Monthly Fee and Transaction Fee noted above whether or not a Transaction is consummated, SSG will be entitled to reimbursement for all of SSG's reasonable and documented out-of-pocket expenses incurred in connection with the subject matter of this Engagement Agreement; provided that such expenses shall not exceed \$50,000 without the Company's prior written approval.

C. **Definitions**

For the purpose of this Engagement Agreement:

Sale Transaction means and includes any transaction involving the sale or transfer, licensing, directly or indirectly, of all or substantially all of the assets, intellectual property, drug development work in progress, secured debt or equity of Company.

Restructuring Transaction means and includes any restructuring of existing and prospective Company stakeholder claims, including but not limited to the Company's secured lenders, unsecured claims and shareholder interests.

Total Consideration shall mean the purchase price paid at the time of the effective date of the Sale after giving effect to the Sale Transaction for the equity, assets or any portion of either, plus the assumption or payoff of indebtedness (secured and unsecured, but excluding trade, vendor or similar credit extended to the Company in connection with conducting its business operations or other debt that is not debt for borrowed money) and/or payables, equipment leases (operating and capitalized), real estate leases (operating and capitalized) as well as the value of any asset left behind in the estate, plus any milestone and royalty payments to be received in the future, when and if received.

For purposes of computing any fees payable to SSG hereunder, non-cash consideration shall be valued as follows: (a) publicly traded securities shall be valued in the manner specified in the definitive agreement for the Sale Transaction, or, if not so specified, at the average of their closing prices (as reported in The Wall Street Journal) for the five (5) trading days prior to the closing of the Sale Transaction; and (b) any other non-cash consideration shall be valued at the fair market value thereof as determined in good faith by the Company and SSG. If such aggregate consideration may be increased by contingent payments such as an "earnout" or other monetary agreement in the transaction, the portion of SSG's fee

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relating thereto shall be calculated and paid when and as such contingent payments or other monetary amounts are received.

Transaction shall mean and include a Sale Transaction and Restructuring Transaction, as determined above.

Transaction Fee shall mean and include a Sale Fee and Restructuring Fee.

D. **Term of Engagement**

This Engagement Agreement shall remain in force (the "Engagement Term") for a period of five (5) months from the date of signing this Engagement Agreement and will continue thereafter unless terminated by either party upon ten (10) days prior written notice to the other; provided, however, that either party may terminate this Engagement Agreement by written notice immediately upon the closing of a Transaction. Upon the termination of this Engagement Agreement, neither party shall have any further obligations to the other except that: (a) termination of the Engagement Agreement shall not affect SSG's right to indemnification under the Indemnification paragraph below; (b) the Company shall remain obligated to pay SSG any unpaid Monthly Fees and to reimburse SSG for any expenses incurred through the date of the termination of the Engagement Agreement; and (c) if the events specified in Sections 1 or 2 occur within, and a Transaction is consummated within, nine (9) months ("Trailer Term") of the termination of this Engagement Agreement, the Company shall remain obligated to pay a Restructuring Fee or Sale Fee, as calculated above. Sections B, D, E, F and G (entitled Compensation, Term of Engagement, Indemnification, Miscellaneous, and Scope of SSG's Duties, respectively) of this Engagement Agreement shall survive the expiration or termination of this Engagement Agreement indefinitely. Notwithstanding the foregoing, SSG shall not be entitled to any payment after termination of this Engagement Agreement in the event the Company terminates this Engagement Agreement due to SSG's gross negligence, willful misconduct, bad faith or material breach of this Engagement Agreement.

E. **Indemnification**

The Company hereby acknowledges and agrees to the indemnification arrangements between the parties hereto as described on Attachment A hereto, which Attachment is incorporated herein and forms an integral part hereof.

F. **Miscellaneous**

No fee payable to any other financial advisor or finder by the Company or the Company in connection with the subject matter of this Engagement Agreement shall reduce or otherwise affect any fee payable to SSG hereunder. This Engagement Agreement sets forth the entire understanding of the parties relating to the subject matter hereof and supersedes and cancels any prior communications, understandings and agreements between the parties hereto. This Engagement Agreement cannot be modified or changed, nor can any of its provisions be waived, except by written agreement signed by both parties. The benefits of this Engagement Agreement shall inure to the respective successors and assigns of the parties hereto and of the Indemnified Parties and their respective successors, assigns and representatives, and the obligations and liabilities assumed in this

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Engagement Agreement by the parties hereto shall be binding upon their respective successors and assigns.

This Engagement Agreement may be executed in any number of counterparts, which counterparts, taken together, shall constitute one and the same Engagement Agreement.

G. **Scope of Duties**

The Company hereby acknowledges and agrees that: (a) it has retained SSG for the purposes set forth in the Engagement Agreement and that the rights and obligations of the parties hereto are contractual in nature, and (b) SSG has not made any warranties or guarantees of any nature with respect to the success or satisfactory conclusion of any Transaction or as to the economic, financial or other results which may be obtained or experienced by the Company as a result thereof.

H. **Bankruptcy Court Proceedings**

In the event the Company files one or more Bankruptcy Cases, either voluntary or involuntary, during the Engagement Term, the Company shall use its best commercially reasonable efforts to have SSG employed upon the same or substantially similar terms and shall have this Engagement Agreement and SSG's retention as the Company's exclusive investment banker approved by a Court of competent jurisdiction.

I. **Other Matters**

SSG has the right, following the Restructuring Transaction or Sale Transaction closing, to place advertisements in financial and other newspapers and journals and to send email advertising at its own expense describing its services to the Company hereunder, subject to the review and approval by the Company (not to be unreasonably withheld) of any such advertisements other than customary "tombstone" advertisements.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), SSG is required to obtain, verify and record information that identifies its clients, which information may include the name and address of the Company, the Company and its senior management team as well as other information that will allow SSG to properly identify its clients. Additionally, SSG maintains important disclosures on its web site www.ssgca.com. These disclosures may be updated periodically on an as-needed basis. The Company agrees to accept and receive all of these disclosures by electronically accessing the website referenced above and acknowledges that printed hard copies of these disclosures are available upon request by contacting SSG directly at (610) 940-1094.

J. **Securities Platform**

All transactions involving the sale or purchase of any security (as defined by the Securities Exchange Act of 1934 or the rules and regulations promulgated there under) are offered through SSG Capital Advisors, LLC. ("SCA") which is an affiliated registered Broker-Dealer in good standing with the Financial Industry

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Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Principals of SSG are registered representatives of SCA. Therefore, SCA is included collectively as "SSG" with all the rights and obligations thereto under the terms of this Engagement Agreement.

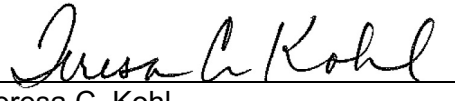
To the extent a Transaction Fee is payable to SSG in connection with Transaction constituting the purchase or sale of any security (as defined by the Securities Exchange Act of 1934 or the rules and regulations promulgated there under), such Transaction Fee (excluding the Initial Fee and Monthly Fees) shall be specifically paid to SCA.

Any amendment, modification or other changes to this Engagement Agreement must be in writing and signed by both parties to be enforceable.

Please indicate your acceptance of the foregoing by executing and returning the enclosed copy of this letter.


SSG ADVISORS, LLC

By: 
J. Scott Victor
Managing Director


Teresa C. Kohl
Managing Director

ACCEPTED:

ALLENA PHARMACEUTICALS

By: 
7406497DE87D4E8...
Louis Brenner, MD
President and Chief Executive Officer

8/31/2022

Date

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**ATTACHMENT A
INDEMNIFICATION PROVISIONS**

The Company agrees to indemnify, defend and hold harmless SSG or SCA, and their affiliates, the respective partners, members, directors, officers, agents and employees of SSG, SCA, and their affiliates and each other person, if any, controlling SSG, SCA, and their affiliates (the foregoing being referred to herein individually as an "Indemnified Party" and collectively as the "Indemnified Parties") from and against any and all losses, claims, damages, liabilities or costs, as and when incurred, to which such Indemnified Party may become subject to or which are asserted against any Indemnified Party, directly or indirectly, in any way related to SSG acting for the Company under the Engagement Agreement of which this Attachment A forms a part, including, without limitation, in connection with: (a) any act or omission by SSG related to its engagement as financial advisor under the Engagement Agreement; or (b) SSG's acceptance, or its performance or non-performance, of its obligations under said Engagement Agreement. The Company will reimburse the Indemnified Parties for any reasonable and documented legal or other expenses incurred by them, as and when incurred, in connection with investigating, preparing or defending any such losses, claims, damages or liabilities or any action in respect thereof, whether or not in connection with pending or threatened litigation, and whether or not any Indemnified Party is a party thereto; provided, however, that the Company shall not be liable under the foregoing indemnity agreement in respect of any liability to the extent that such liability is found in a final judgment by a court of competent jurisdiction, not subject to further appeal, to have resulted primarily from SSG's gross negligence, bad faith or willful misconduct in the performance of its duties under said Engagement Agreement (and in such event, expenses of SSG paid by the Company in advance that are reasonably attributable thereto shall be promptly reimbursed in full to the Company). The Company agrees that reliance by SSG on any publicly-available information, the information supplied by the Company to SSG in connection with said Engagement Agreement or any directions furnished by the Company shall not constitute negligence, bad faith or willful misconduct by SSG.

The provisions of this Attachment A shall survive any termination of said Engagement Agreement.

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

In re:

ALLENA PHARMACEUTICALS, INC.¹

Debtor.

Chapter 11

Case No. 22-10842 (____)

Ref No. ____

**ORDER AUTHORIZING THE EMPLOYMENT AND RETENTION OF
SSG ADVISORS, LLC AS INVESTMENT BANKER TO THE DEBTOR *NUNC PRO
TUNC* TO THE PETITION DATE AND A WAIVER OF COMPLIANCE WITH
CERTAIN OF THE REQUIREMENTS OF LOCAL RULE 2016-2**

Upon the *Application of the Debtor for Entry of an Order Authorizing the Employment and Retention of SSG Advisors, LLC as Investment Banker to the Debtor Nunc Pro Tunc to the Petition Date and a Waiver of Compliance with Certain of the Requirements of Local Rule 2016-2* (the “Application”);² and upon the *Declaration of J. Scott Victor in Support of the Application of the Debtor for Entry of an Order Authorizing the Employment and Retention of SSG Advisors, LLC as Investment Banker Nunc Pro Tunc to the Petition Date and a Waiver of Compliance with Certain of the Requirements of Local Rule 2016-2* (the “Victor Declaration”); and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference from the United States District Court for the District of Delaware dated as of February 29, 2012; and the Court having found that this Application 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 the Court having found that venue of this proceeding and this Application in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that SSG Advisors, LLC (“SSG”) does not hold

¹ The last four digits of the Debtor’s federal tax identification number is 9920. The Debtor’s mailing address is 142-F North Road, Suite 150, Sudbury, MA 01776.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Application.

or represent any interest adverse to the Debtor's estate and that it is a "disinterested person" as contemplated under Bankruptcy Code sections 327 and 328; and it appearing that sufficient notice of the Application has been given; and it appearing that the relief requested by the Application is in the best interests of the Debtor's estate; and sufficient cause appearing therefor; it is hereby

ORDERED that the Application is APPROVED as set forth herein; and it is further

ORDERED that the Debtor is authorized, pursuant to Bankruptcy Code sections 327(a) and 328(a), to engage, effective as of the Petition Date, upon the terms and for the purposes set forth in the Application and in that certain engagement letter attached to the Application as Exhibit B (the "Engagement Agreement"), SSG as investment banker for the Debtor in the above-captioned chapter 11 case *nunc pro tunc* to the Petition Date; and it is further

ORDERED that the Debtor is authorized to compensate and reimburse SSG pursuant to the terms of the Engagement Agreement and as set forth in the Application; provided, however, that such expenses shall not exceed \$50,000 in the aggregate without the Debtor's prior written consent, which consent shall not be unreasonably withheld, and the Transaction Fee shall be subject to subsequent Court approval of SSG's final fee application. For the avoidance of doubt, SSG shall be entitled to the payment of its Monthly Fees without the need for monthly or interim applications for compensation; and it is further

ORDERED that SSG's compensation shall be subject to the standard of review provided in Bankruptcy Code section 328(a) and not subject to any other standard of review under Bankruptcy Code section 330; provided, however, that the Office of the United States Trustee (the "U.S. Trustee") shall retain the right to object to the compensation and fees and expenses to be paid to SSG pursuant to the Application and the Engagement Agreement, including, without

limitation, a fixed monthly fee and a contingency amount, which is tied to the consummation and closing of a transaction as contemplated by the Engagement Agreement, based on the reasonableness standard provided for in Bankruptcy Code section 330, not Bankruptcy Code section 328(a), and the Court shall consider any such objection by the U.S. Trustee under Bankruptcy Code section 330; and it is further

ORDERED that notwithstanding anything to the contrary in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules or order of this Court, in light of the services to be provided by SSG and the compensation structure in the Engagement Agreement, SSG and its professionals shall be excused from keeping time in one-tenth of an hour increments, as set forth in Local Rule 2016-2 and the United States Trustee's Fee Guidelines in connection with the services to be rendered pursuant to the Engagement Agreement and shall instead submit time records in half-hour (.5) increments (in summary format); and it is further

ORDERED that the Indemnification Provisions of the Engagement Agreement are approved, subject during the pendency of this Chapter 11 Case to the following:

- a) SSG shall not be entitled to indemnification, contribution or reimbursement pursuant to the Engagement Agreement for services, unless such services and the indemnification, contribution or reimbursement therefore are approved by the Court; and
- b) The Debtor shall have no obligation to indemnify SSG, or provide contribution or reimbursement to SSG, for any claim or expense that is judicially determined (the determination having become final) to have arisen directly from SSG's gross negligence, willful misconduct, or bad faith unless the Court determines that indemnification, contribution, or reimbursement would be permissible pursuant to applicable case law; or settled prior to such a judicial determination as to SSG's gross negligence, willful misconduct, or bad faith but determined by this Court, after notice and a hearing to be a claim or expense for which SSG should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Agreement as modified by this Order; and

- c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in this case (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing this chapter 11 case, SSG believes that it is entitled to the payment of any amounts by the Debtor on account of the Debtor's indemnification, contribution, and/or reimbursement obligations under the Engagement Agreement (as modified by this Application), including without limitation the advancement of defense costs, SSG must file an application therefore in this Court, and the Debtor may not pay any such amounts to SSG before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by SSG for indemnification, contribution, or reimbursement, and not a provision limiting the duration of the Debtor's obligation to indemnify SSG. All parties in interest shall retain the right to object to any demand by SSG for indemnification, contribution or reimbursement; and
- d) Notwithstanding anything to the contrary in the Engagement Agreement or the Application, any limitations on any amounts to be contributed by the parties to the Engagement Agreement shall be eliminated. The Indemnified Parties shall retain any rights they may have to contribution at common law; and it is further

ORDERED that SSG shall be compensated in accordance with the procedures set forth in the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, this Order, and any other applicable orders of this Court; and it is further

ORDERED that in the event of any inconsistency between the Engagement Agreement, the Application, and this Order, the Order shall govern; and it is further

ORDERED that the Debtor is authorized and empowered to take such actions as may be necessary and appropriate to implement the terms of this Order; and it is further

ORDERED that this Court shall have exclusive jurisdiction over the engagement of SSG by the Debtor until the earlier of the time this case is closed, dismissed or converted; and it is further

ORDERED that this Court shall retain jurisdiction with respect to all matters related to the interpretation or implementation of this Order.

Dated: September __, 2022
Wilmington, Delaware

UNITED STATES BANKRUPTCY JUDGE