

UNITED STATES BANKRUPTCY COURT

DISTRICT OF New Jersey

In Re. Explore Airtrans Services (EAS), LLC

§
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Case No. 26-10287

Debtor(s)

Lead Case No. 26-10258

Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 03/31/2026

Petition Date: 01/12/2026

Months Pending: 3

Industry Classification: 4 8 4 1

Reporting Method: Accrual Basis

Cash Basis

Debtor's Full-Time Employees (current):

0

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

0

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/ Michael Sirota

Signature of Responsible Party

04/22/2026

Date

Michael Sirota

Printed Name of Responsible Party

Court Plaza North, 25 Main St, Hackensack, NJ 07629
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Explore Airtrans Services (EAS), LLC

Case No. 26-10287

<b>Part 1: Cash Receipts and Disbursements</b>		<b>Current Month</b>	<b>Cumulative</b>
a.	Cash balance beginning of month	\$0	
b.	Total receipts (net of transfers between accounts)	\$0	\$0
c.	Total disbursements (net of transfers between accounts)	\$0	\$0
d.	Cash balance end of month (a+b-c)	\$0	
e.	Disbursements made by third party for the benefit of the estate	\$0	\$0
f.	Total disbursements for quarterly fee calculation (c+e)	\$0	\$0
<b>Part 2: Asset and Liability Status</b>		<b>Current Month</b>	
<b>(Not generally applicable to Individual Debtors. See Instructions.)</b>			
a.	Accounts receivable (total net of allowance)	\$0	
b.	Accounts receivable over 90 days outstanding (net of allowance)	\$0	
c.	Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$0	
d.	Total current assets	\$0	
e.	Total assets	\$0	
f.	Postpetition payables (excluding taxes)	\$0	
g.	Postpetition payables past due (excluding taxes)	\$0	
h.	Postpetition taxes payable	\$0	
i.	Postpetition taxes past due	\$0	
j.	Total postpetition debt (f+h)	\$0	
k.	Prepetition secured debt	\$0	
l.	Prepetition priority debt	\$0	
m.	Prepetition unsecured debt	\$0	
n.	Total liabilities (debt) (j+k+l+m)	\$0	
o.	Ending equity/net worth (e-n)	\$0	
<b>Part 3: Assets Sold or Transferred</b>		<b>Current Month</b>	<b>Cumulative</b>
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
<b>Part 4: Income Statement (Statement of Operations)</b>		<b>Current Month</b>	<b>Cumulative</b>
<b>(Not generally applicable to Individual Debtors. See Instructions.)</b>			
a.	Gross income/sales (net of returns and allowances)	\$0	
b.	Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c.	Gross profit (a-b)	\$0	
d.	Selling expenses	\$0	
e.	General and administrative expenses	\$0	
f.	Other expenses	\$0	
g.	Depreciation and/or amortization (not included in 4b)	\$0	
h.	Interest	\$0	
i.	Taxes (local, state, and federal)	\$0	
j.	Reorganization items	\$0	
k.	Profit (loss)	\$0	\$0

Debtor's Name Explore Airtrans Services (EAS), LLC

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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) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
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	xcix					
	c					
c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0

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

Debtor's Name Explore Airtrans Services (EAS), LLC

Case No. 26-10287

**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

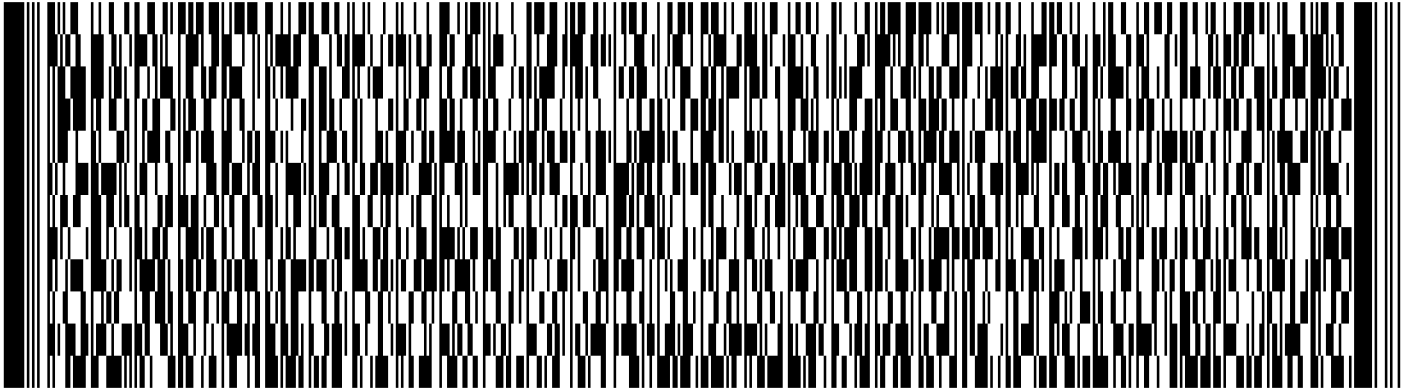
**Privacy Act Statement**

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](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).

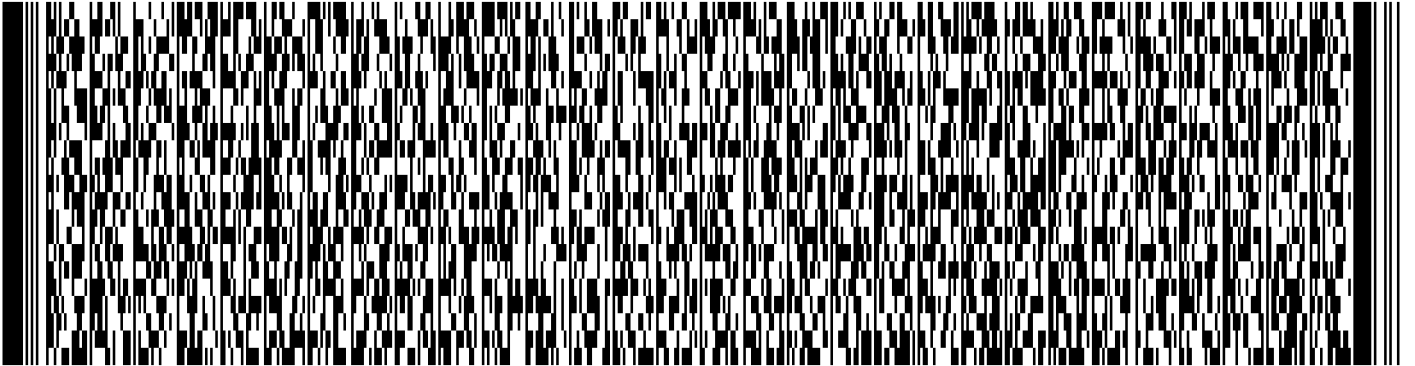
**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**

/s/ Tyler Holtgreven  
 \_\_\_\_\_  
 Signature of Responsible Party  
 Chief Financial Officer  
 \_\_\_\_\_  
 Title

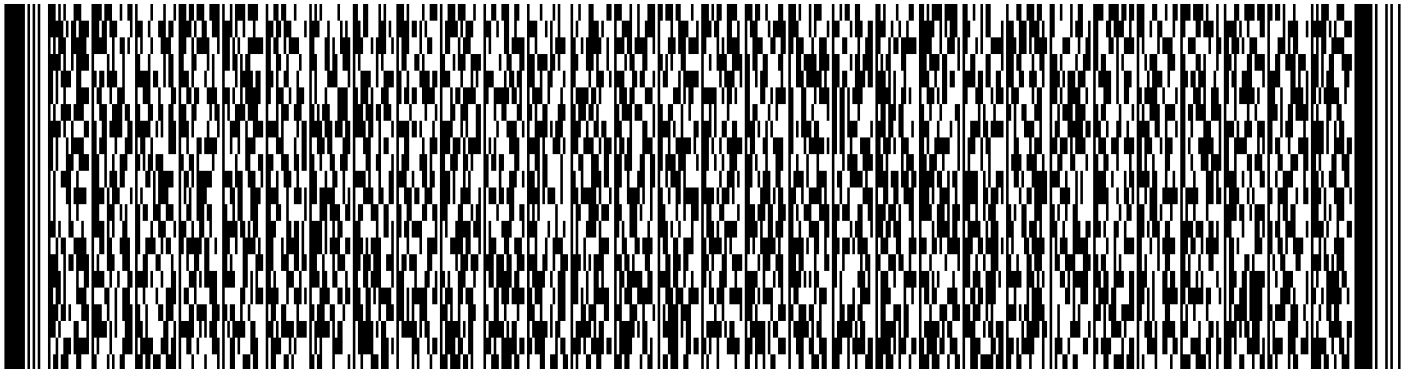
Tyler Holtgreven  
 \_\_\_\_\_  
 Printed Name of Responsible Party  
 04/22/2026  
 \_\_\_\_\_  
 Date



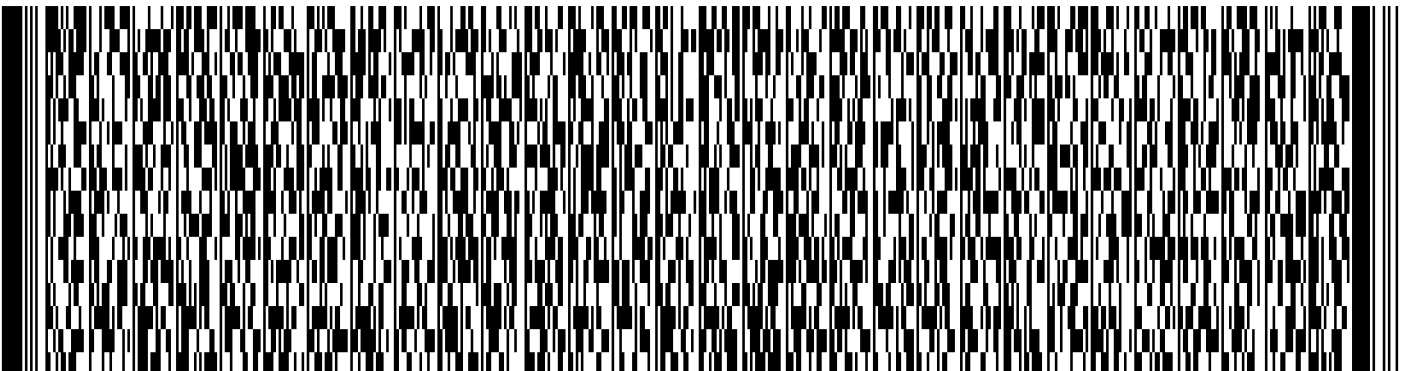
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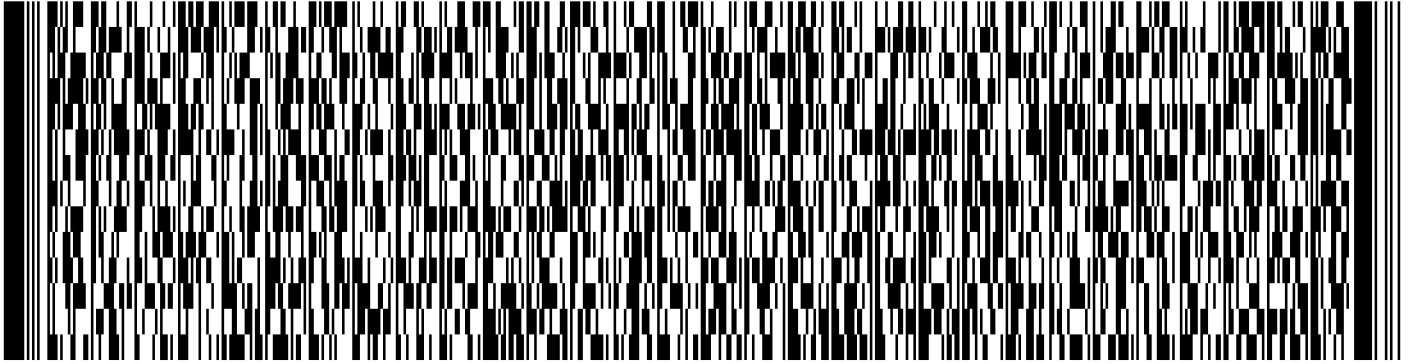
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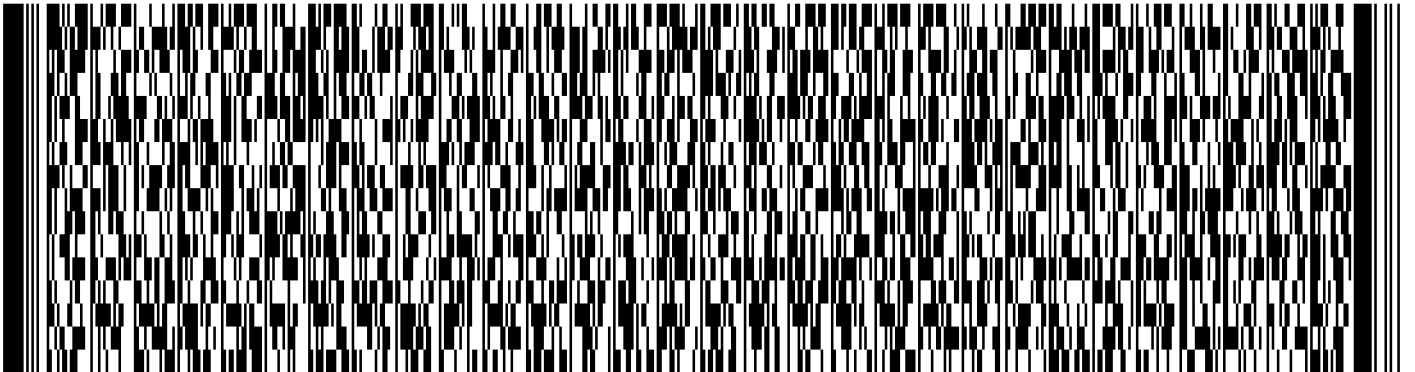
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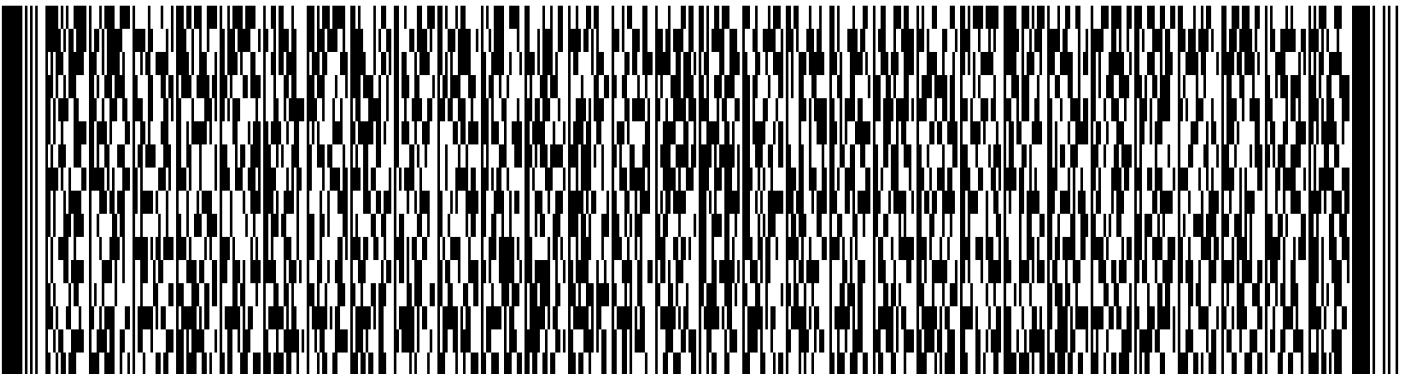
Bankruptcy1to50



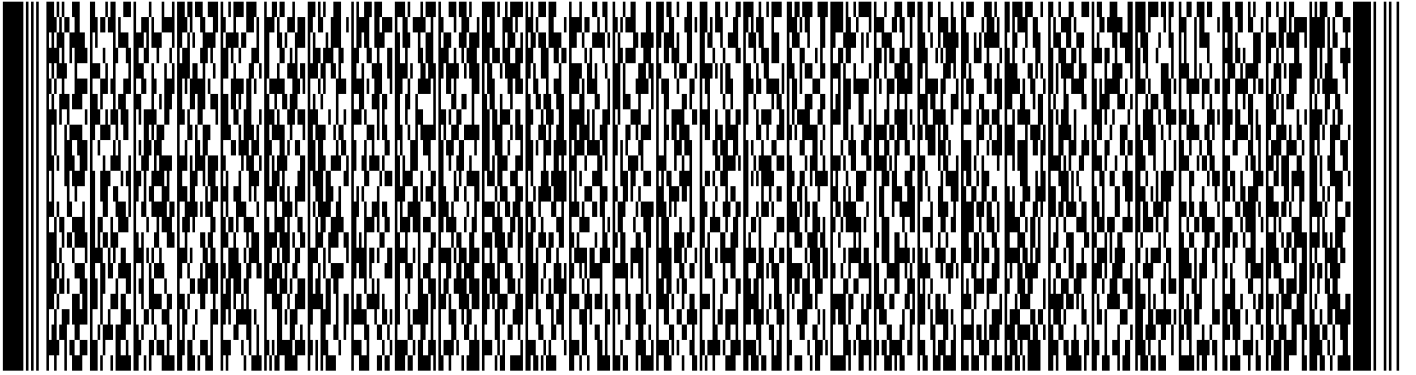
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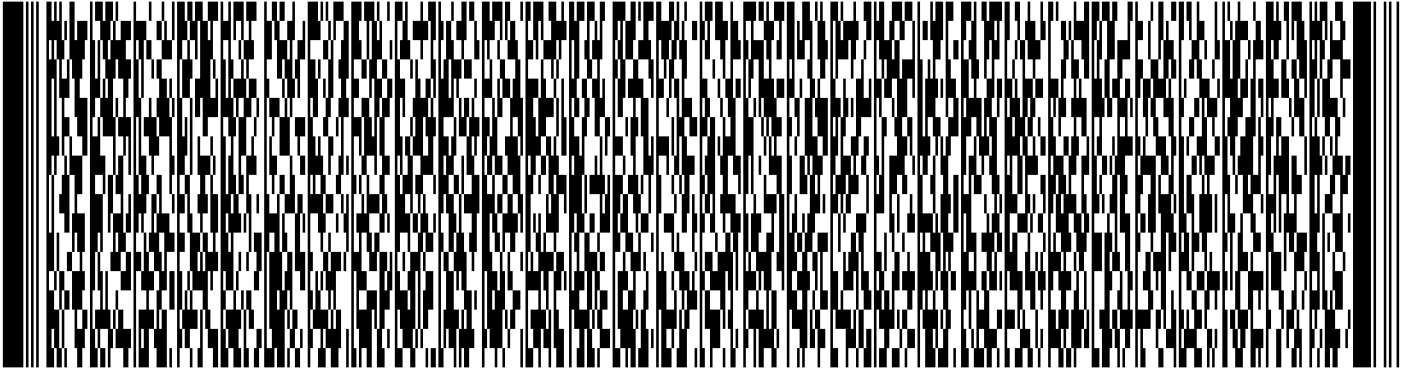
NonBankruptcy1to50



NonBankruptcy51to100



PageThree



PageFour

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*Co-Counsel to the Debtors and Debtors in  
Possession*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In re:	)	
	)	Chapter 11
STG LOGISTICS, INC., <i>et al.</i> ,	)	
	)	Case No. 26-10258
Debtors. <sup>1</sup>	)	
	)	(Jointly Administered)

**GLOBAL NOTES AND STATEMENT OF LIMITATIONS, METHODOLOGY,  
AND DISCLAIMERS REGARDING MONTHLY OPERATING REPORT  
FOR THE PERIOD OF MARCH 1, 2026 THROUGH MARCH 31, 2026<sup>2</sup>**

On January 12, 2026 (the “Petition Date”), the above-captioned debtors and debtors in possession (each, a “Debtor,” and collectively, the “Debtors”) filed voluntary petitions in the United States Bankruptcy Court for the District of New Jersey (the “Court”) commencing cases for relief under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”). The Debtors are authorized to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On January 14, 2024, the Bankruptcy Court entered an order authorizing the joint administration of these Chapter 11 Cases pursuant to Bankruptcy

<sup>1</sup> The last four digits of Debtor STG Logistics, Inc.’s tax identification number are 8624. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://dm.epiq11.com/STGLogistics>. The location of the Debtors’ service address in these chapter 11 cases is: 5165 Emerald Parkway, Dublin, Ohio 43017.

<sup>2</sup> A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors’ Chapter 11 Cases, is set forth in the *Declaration of Tyler Holtgreven, Chief Financial Officer of STG Logistics, Inc., in Support of the Debtors’ Chapter 11 Petitions and First Day Motions* [Docket No. 33] (the “First Day Declaration”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

Rule 1015(b) under the lead case *In re STG Logistics, Inc.*, No. 26-10258 (MEH) [Docket No. 95]. On January 28, 2026, the United States Trustee for the District of New Jersey (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code [Docket No. 198].

The Debtors have prepared and filed the attached monthly operating report and the exhibits thereto (the “MOR”) for the period including March 1, 2026 through March 31, 2026 (the “Reporting Period”) with the assistance of their advisors solely for the purpose of complying with the monthly operating requirements applicable in the Debtors’ Chapter 11 Cases and the instructions provided by the Office of the U.S. Trustee. The financial information contained herein is limited in scope, covers a limited time period, and is presented on a preliminary and unaudited basis. As such, the MOR has not been subject to procedures that would typically be applied to financial statements prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and does not include all of the information and footnotes required by U.S. GAAP. Upon the application of such procedures, the financial information could be subject to changes, which could be material.

Solely to comply with their obligations to provide MORs during these Chapter 11 Cases, the Debtors have prepared this MOR using the best information presently available to them, which has been collected, maintained, and prepared in accordance with their historical accounting practices. Unless otherwise stated, the MOR reflects operations and the financial positions of the Debtors on a non-consolidated basis with adjustments to exclude non-Debtor entities in a manner not maintained by the Debtors in the ordinary course of their business. The MOR is not intended to fully reconcile the consolidated financial statements prepared by the Debtors. Accordingly, the amounts listed in the MOR will likely differ, at times materially, from the historical consolidated financial reports. Because the Debtors’ accounting systems, policies, and practices were developed to produce consolidated financial statements inclusive of the Debtors and non-Debtors, it is possible that not all assets, liabilities, income, or expenses have been recorded on the correct legal entity.

The results of operations and financial position contained herein are not necessarily indicative of results that may be expected for any period other than the Reporting Period and may not necessarily reflect the Debtors’ future consolidated results of operations and financial position. Unless otherwise noted herein, the MOR generally reflects the Debtors’ books and records and financial activity occurring during the Reporting Period. Except as may be otherwise noted, no adjustments have been made for activity occurring after the close of the Reporting Period.

The MOR should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. The MOR presents the Debtors’ best estimates for the Reporting Period, but there can be no assurance that such information is complete, and the MOR may be subject to material revision. These notes, statements, and limitations should be referred to, and referenced in connection with, any review of the MOR, of which they comprise an integral and material part.

The Debtors and/or their advisors are managing an email address to which parties may send requests for additional information from the Debtors regarding the information contained in this and all other MORs. For any such requests, please send an email to [STGMOR@epiqglobal.com](mailto:STGMOR@epiqglobal.com).

## **RESERVATION OF RIGHTS**

The information furnished in this MOR includes normal recurring adjustments but does not include all of the adjustments that typically would be made for interim financial statements presented in accordance with GAAP. In preparing the MOR, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors made commercially reasonable efforts to ensure the accuracy and completeness of the MOR, inadvertent errors or omissions may exist. Accordingly, the Debtors hereby reserve all rights to dispute the validity, status, enforceability, or executory nature of any claim amount, agreement, representation, or other statement set forth in this MOR. Further, the Debtors reserve the right to amend or supplement this MOR in all respects, if necessary or appropriate, but undertake no obligation to do so. Nothing contained in this MOR shall constitute a waiver of any of the Debtors' rights or an admission with respect to their Chapter 11 Cases or otherwise.

Specifically, nothing contained in this MOR shall constitute a waiver or admission by the Debtors in any respect nor shall this MOR or any information set forth herein waive or release any of the Debtors' rights or constitute an admission with respect to these Chapter 11 Cases or the Debtors' estates, including with respect to, among other things, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts under the Bankruptcy Code, and/or causes of action under the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers. The Debtors are reviewing their assets and liabilities on an ongoing basis, including, without limitation, with respect to intercompany claims and obligations, and nothing contained in this MOR shall constitute a waiver of any of the Debtors' or their affiliates' rights with respect to such assets, liabilities, claims, and obligations that may exist.

For the reasons discussed above, there can be no assurance that the consolidated financial information presented herein is complete, and readers are cautioned not to rely on the MOR for any reason.

The financial statements of the non-Debtor affiliates have not been included in the MOR. Unless otherwise indicated, all amounts in the MOR are reflected in U.S. dollars.

## **SUPPORTING DOCUMENTATION AND CERTAIN ADJUSTMENTS, LIMITATIONS, METHODOLOGY, AND DISCLAIMERS**

While the Debtors do not restate the above notes and reservations or rights in their entirety here, such notes and reservations apply to the entire MOR and each individual response or other item included in the MOR. In addition to such notes and reservations, the Debtors offer the following explanatory notes.

**Debtors' Full-Time Employees.** The Debtors have reported the number of full-time employees using employee census data from March 2026.

**Statement of Cash Receipts and Disbursements.** Reported cash receipts and disbursements exclude intercompany and Debtor-to-Debtor transactions, as provided in the instructions to the MOR.

In addition, the escrow transfers for the Debtor professional fee estimates authorized in the *Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense*

*Claims, (IV) Granting Adequate Protection, and (V) Granting Related Relief* [Docket No. 248] (the “Final DIP Order”) are not included, as those funds will remain in the escrow account until each respective professional’s fee applications are approved. When funds are transferred out of the escrow account, such disbursements are included as cash disbursements. For additional information on ending cash balances per the Debtors’ books and records, see the attached cash balances in the Statement of Cash Receipts and Disbursements.

**Balance Sheet & Statement of Operations.** As noted above, the Debtors have historically prepared financial statements on a consolidated basis, and it is on this basis that the Debtors continue to prepare and report financials in the ordinary course of their business. The balance sheet and income statement in this MOR were prepared on a consolidated basis, with the exception of Apple Zebra CFS, LLC, CDC Transport, L.L.C., Charleston Harbor Xpress (CHX), Inc., Clear Lane Freight Systems, LLC, CTI Services, LLC, Explore Airtrans Services (EAS), LLC, Extra Express (Atlanta) Inc., Extra Express (Cerritos) Inc., Extra Express (Denver) Inc., Extra Express (Industry) Inc., Extra Express (Las Vegas) Inc., Extra Express (Logistics) Inc., J&J International of California, LLC, J&J International, LLC, Manufacturers Consolidation Services of Canada, Inc., Mardel Coast Trucking (MCT), Inc., Neutral Air, LLC, Neutral Ground, LLC, Neutral Sea, LLC, Neutralogistics Customs Brokerage, LLC, Neutralogistics Distribution, LLC, Neutralogistics, LLC, P2D Parent, LLC, Reception Holdings, L.P., Reception Intermediate Holdings, LLC, Reception Mezzanine Holdings, LLC, Reception Newco Holdings, LLC, SNW Transport LLC, St. George USA, LLC, St. George Warehouse of Savannah, LLC, STG Distribution Holdings, LLC, and Veeco Holdings, LLC, all of which are non-operating entities.<sup>3</sup> Additionally, financials for non-Debtor entities Ascalon Risk Retention Group, Inc., Stacktrain Mexico S. de R.L. de C.V., and STG Logistics Mexico, S. de R.L. de C.V. are excluded.

**Accounts Receivable and Accounts Payable.** Cash is received and disbursed by the Debtors in a manner consistent with the Debtors’ historical cash management practices, as described in the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records, and (D) Continue Intercompany Transactions and (II) Granting Related Relief* [Docket No. 7] (the “Cash Management Motion”), filed on the Petition Date.

### **Part 1. Cash Receipts and Disbursements.**

- Figures include cash as reported in the Debtors’ bank statements. Reconciliation differences will exist between bank statement balances and balance sheet cash balances due to ordinary course timing differences between payment execution in the Debtors’ financial system and disbursement of funds from Debtor bank accounts.
- The Debtors maintain and operate a complex cash management system, under which all bank accounts are maintained by Best Dedicated Solutions, LLC, Cargo Manager Systems, Inc., P2D Transport, LLC, Reception Holdings, L.P., Reception Purchaser, LLC, STG Distribution, LLC, STG Intermodal, Inc., STG Logistics, Inc., STG LTL, Inc., STG Transportation Solutions, LLC, and Summit NW Corporation. In the ordinary course of their business, the Debtors that maintain the Debtors’ cash management bank accounts may make payments on behalf of other Debtors, creating intercompany balances in the Debtors’

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<sup>3</sup> These Debtor entities do not have any assets or liabilities in the Debtors’ financial reporting.

accounting system.<sup>4</sup> Such intercompany transactions have been excluded in accordance with the MOR guidelines.

- Cash receipts are reported based on the entity that holds the bank account in which the cash was received. Cash disbursements are presented based on the entity on whose behalf the cash was disbursed. Cash balances are reported on the consolidated balance sheet as book cash balances.

## **Part 2. Asset and Liability Status.**

- In a format acceptable to the U.S. Trustee, Part 2 of STG Logistics, Inc.'s MOR contains consolidated amounts for all Debtors. Part 2 of all other Debtor MORs include zeros as placeholders. To obtain additional information on any particular Debtor, send your request via email to STGMOR@epiqglobal.com.
- Postpetition payables (excluding taxes). Postpetition payables figures have been estimated using commercially reasonable efforts by examining outstanding payables that were received in the Reporting Period and estimating other accrued expenses. For the avoidance of doubt, all amounts and classifications are subject to material adjustments. Listing a claim as secured, priority, or unsecured does not constitute an admission by the Debtors of the legal rights of the claimant.
- Postpetition financing as a component of postpetition payables and total postpetition debt includes the drawn amounts and associated accrued and unpaid interest of the Debtors' postpetition financing facility.<sup>5</sup>
- Prepetition priority debt. The Debtors have not historically and do not now maintain records of any claims entitled to priority under the Bankruptcy Code.
- Prepetition unsecured debt and total liabilities (debt). The Debtors have made commercially reasonable efforts to determine pre and postpetition payables for purposes of the MOR. Because, as noted above, the Debtors have historically prepared financial statements on a consolidated basis, including non-Debtor entities, and it is on this basis that the Debtors continue to prepare and report financials in the ordinary course of their business, certain estimates and proration, including a preliminary determination of Liabilities Subject to Compromise, were used to determine the amounts of prepetition payables. Prepetition unsecured debt set forth in line m is comprised of all prepetition liabilities *less* the prepetition secured debt set forth in line k.

## **Part 4. Income Statement.**

- In a format acceptable to the U.S. Trustee, Part 4 of STG Logistics, Inc.'s MOR contains consolidated amounts for all Debtors. Part 4 of all other Debtor MORs include zeros as placeholders. To obtain additional information on any particular Debtor, send your request

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<sup>4</sup> Such intercompany transactions are described in more detail in the Cash Management Motion.

<sup>5</sup> The Debtors' postpetition financing facility is described in more detail in the Final DIP Order.

via email to STGMOR@epiqglobal.com.

**Part 5. Professionals.**

- The Debtors will report payments made for professional fees at STG Distribution, LLC, the Debtor which controls the Chapter 11 Account (as defined in the Cash Management Motion) that holds the proceeds related to professional fees incurred in these Chapter 11 Cases (the “Professional Fee Escrow Account”). The Debtors do this regardless of which Debtor entity executed an engagement letter with the professional being paid. No professional fee payments were made from the Professional Fee Escrow Account during the Reporting Period.

**Part 6. Postpetition Taxes.**

- The Debtors were current in their postpetition taxes during the Reporting Period.

**Part 7. Questionnaire.**

- Question a. In accordance with relief granted by the Court on certain of the Debtors’ first-day motions, the Debtors have made certain payments on account of prepetition claims. Further details regarding the relief requested, the relief granted, and the payments projected to be made by the Debtors is set forth in the applicable motions and orders.
- Question c. In accordance with the *Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs and (II) Granting Related Relief* [Docket No. 247], the Debtors have made payments related to ordinary course wages, benefits, and authorized travel and expenses reimbursements to insider employees.
- Question g. In connection with the Debtors’ commencement of these Chapter 11 Cases, the Debtors requested authorization and approval of postpetition financing, which authorization and approval was granted by the Final DIP Order.

**In re: STG Logistics, Inc., et al.**  
**Schedule of Cash Receipts and Disbursements – MOR 1**

**Case No. (Jointly Administered): 26-10258**  
**Reporting Period: March 1 – March 31, 2026**  
**\$USD**

		<u>Consolidated</u>
Receipts		\$ 103,903,251
DIP Funds Received		-
<b>Total Receipts</b>		<b>\$ 103,903,251</b>
<u>Disbursements</u>	<u>Case Number</u>	
STG Logistics, Inc.	26-10258	\$ 27,553,492
Cargo Manager Systems, Inc.	26-10255	283,411
St George Trucking & Warehousing Inc.	26-10257	-
Extra Express (Cerritos) Inc.	26-10259	-
Apple Zebra CFS, LLC	26-10260	-
Reception Purchaser, LLC	26-10261	-
Best Dedicated Solutions, LLC	26-10262	6,779,042
Extra Express (Denver) Inc.	26-10263	-
CDC Transport, L.L.C.	26-10264	-
Extra Express (Industry) Inc.	26-10265	-
SNW Transport LLC	26-10266	-
Channel Distribution Corporation	26-10267	160,599
Charleston Harbor Xpress (CHX), Inc.	26-10268	-
Extra Express (Las Vegas) Inc.	26-10269	-
St. George Distribution, LLC	26-10270	206,076
Clear Lane Freight Systems, LLC	26-10271	-
Neutralogistics, LLC	26-10273	-
STG Distribution Services, Inc.	26-10274	-
Extra Express (Logistics) Inc.	26-10275	-
St. George Employee Leasing, Inc.	26-10276	-
Con-Way Multimodal Inc.	26-10277	-
P2D Parent, LLC	26-10278	-
STG Distribution, LLC	26-10279	1,765,920
Extra Express Holdings, LLC	26-10280	30,927
P2D Transport, LLC	26-10281	1,318,000
St. George USA, LLC	26-10282	-
CTI Services, LLC	26-10283	-
F&F Fumigation, Inc.	26-10284	16,408
STG Drayage, LLC	26-10285	889,063
Explore Airtrans Services (EAS), LLC	26-10287	-
PDS Trucking, Inc.	26-10288	-
Freight Force, LLC	26-10289	6,579,657
Extra Express (Atlanta) Inc.	26-10290	-
STG Intermodal Services, LLC	26-10291	21,656
International Warehouse Services, Inc.	26-10292	153,521
Reception Holdings, L.P.	26-10293	-
STG Intermodal Solutions, Inc.	26-10294	1,148,722
St. George Warehouse & Trucking Co. of Texas, Inc.	26-10295	78,843
J&J International of California, LLC	26-10296	-
Reception Intermediate Holdings, LLC	26-10297	-
J&J International, LLC	26-10298	-
Reception Mezzanine Holdings, LLC	26-10299	-
STG Intermodal, Inc.	26-10300	67,227,594
St. George Warehouse of IL, Inc.	26-10301	-
Reception Newco Holdings, LLC	26-10302	-
Manufacturers Consolidation Services of Canada, Inc.	26-10303	-
STG LTL, Inc.	26-10304	762,671
Neutral Air, LLC	26-10305	-
St. George Warehouse of Oakland, Inc.	26-10306	33,788
Mardel Coast Trucking (MCT), Inc.	26-10307	-
STG Port Services, LLC	26-10308	14,914
Neutral Ground, LLC	26-10309	-
Neutral Sea, LLC	26-10310	-
St. George Warehouse of Savannah, LLC	26-10311	-
STG Stacktrain, LLC	26-10312	-
Neutralogistics Customs Brokerage, LLC	26-10313	-
STG Transport Services, LLC	26-10314	-
St. George Warehouse of So. Carolina, Inc.	26-10315	64,443
Neutralogistics Distribution, LLC	26-10316	-
STG Transportation Solutions, LLC	26-10317	6,854,609
STG Acquisition Corp.	26-10318	-
Summit NW Corporation	26-10319	43,717
STG Cartage, LLC	26-10320	-
Veeco Holdings, LLC	26-10321	-
STG Distribution Holdings, LLC	26-10322	-
<b>Total Disbursements</b>		<b>\$ 121,987,072</b>
<b>Net Cash Flow</b>		<b>\$ (18,083,820)</b>

*In re:* STG Logistics, Inc., et al.  
 Unaudited Balance Sheet – MOR 2

Case No. (Jointly Administered): 26-10258  
 Reporting Period: March 31, 2026  
 \$USD

<b>Consolidated Balance Sheet</b>	
<i>\$USD</i>	
	<b>Consolidated Debtors</b>
<b><u>ASSETS</u></b>	
Current assets	
Cash	\$ 74,090,864
Restricted Cash	68,872,272
Accounts receivable, net of allowance	176,046,896
Prepaid expenses and other current assets	27,992,511
<b>Total current assets</b>	<b>\$ 347,002,544</b>
<b>Property and equipment, net</b>	<b>\$ 42,870,176</b>
Other assets	
Goodwill	\$ -
Intangible assets, net	619,033,717
Right-of-use-assets	276,963,091
Other assets	5,891,742
<b>Total other assets</b>	<b>\$ 901,888,549</b>
<b>Total assets</b>	<b>\$ 1,291,761,269</b>
<b><u>LIABILITIES AND MEMBERS' EQUITY</u></b>	
Current liabilities	
Accounts payable	\$ 65,215,463
Accrued expenses and other current liabilities	90,612,427
Debtor-in-Possession Financing (DIP)	141,693,801
Roll-Up Debt	145,901,971
Current portion of operating lease obligations	55,841,562
Current portion of financing lease obligations	21,747,460
Intercompany	3,988,351
<b>Total current liabilities</b>	<b>\$ 525,001,035</b>
Long-term liabilities	
Operating lease obligations, excluding current portion	167,307,965
Financing lease obligations, excluding current portion	72,722,898
Deferred tax liability	54,713,337
Other long-term liabilities	20,443,520
<b>Total long-term liabilities</b>	<b>\$ 315,187,720</b>
<b>Total Liabilities Subject to Compromise</b>	<b>\$ 964,037,510</b>
Members' equity	
Contributed capital	614,076,314
Accumulated other comprehensive loss	287,191
Accumulated (deficit) retained earnings	(1,126,828,502)
<b>Total members' equity</b>	<b>\$ (512,464,996)</b>
<b>Total liabilities and members' equity</b>	<b>\$ 1,291,761,269</b>

*In re:* STG Logistics, Inc., et al.  
 Unaudited Statement of Operations – MOR 3

Case No. (Jointly Administered): 26-10258  
 Reporting Period: March 1 – March 31, 2026  
*\$USD*

<b>Consolidated Income Statement</b>	
<i>\$USD</i>	
	<b>Consolidated Debtors</b>
<b>Total Revenue</b>	110,751,531
<b>Total Direct Cost</b>	81,000,834
<b>Total Net Revenue (Ex Repo)</b>	<b>29,750,697</b>
<b>Total Network Repositioning</b>	1,475,496
<b>Total Net Revenue</b>	<b>28,275,201</b>
<b>Total Other Cost of Revenue</b>	21,432,447
<b>Gross Margin</b>	<b>6,842,754</b>
<b>Total Operating SG&amp;A</b>	7,758,621
<b>Other Income/Expense Sum</b>	274,309
<b>Operating Income</b>	<b>(1,190,176)</b>
Amortization - Non Operating	4,116,920
Interest Expense, Net Sum	2,769,991
Reorganization Items, Net	22,633,033
Income Taxes Sum	-
<b>Total Non-Operating Expense</b>	<b>29,519,944</b>
<b>Net Income</b>	<b>(30,710,120)</b>

*In re*: STG Logistics, Inc., et al.  
Status of Post-Petition Taxes – MOR-4a

Case No. (Jointly Administered): 26-10258  
Reporting Period: March 1 – March 31, 2026

**MOR-4a: STATUS OF POST-PETITION TAXES**

Debtor, STG Logistics, Inc., and its affiliated Debtors, hereby submit this attestation regarding postpetition taxes.

All postpetition taxes for the Debtors, which are not subject to dispute or reconciliation are current; *provided, however*, that the Debtors continue to actively reconcile other amounts owed to various taxing and governmental authorities, which may subsequently be subject to dispute.

/s/ Tyler Holtgreven

Tyler Holtgreven  
Chief Financial Officer