

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

)	
In re:)	Chapter 11
)	
WISER SOLUTIONS, INC., <i>et al.</i> , ¹)	Case No. 26-80002-swe11
)	
Debtors.)	(Joint Administration Requested)
)	

**DECLARATION OF DONALD HARER IN SUPPORT OF DEBTORS’
CHAPTER 11 PETITIONS AND REQUESTS FOR FIRST DAY RELIEF**

I, Donald Harer, pursuant to section 1746 of title 28 of the United States Code, hereby declare that the following is true to the best of my knowledge, information, and belief:

1. I am the Chief Restructuring Officer (“CRO”) of Wiser Solutions, Inc. (“Wiser”) and its affiliated debtors and debtors in possession (collectively, the “Debtors”). Along with Scott Avila, I have served as the Co-Chief Transformation Officer (“CTO”) to the Debtors and their affiliates since April 10, 2025, and my role was transitioned from Co-CTO to Wiser’s Co-CRO on April 17, 2026. I am a partner of Paladin Management Group (“Paladin”). I am over 18 years of age and authorized to submit this declaration (this “First Day Declaration”) on behalf of the Debtors.

2. I have over 25 years of experience as a leader in complex financial and operational restructurings serving as chief restructuring officer, interim manager, or as advisor to debtors, creditors, and other parties in interest in numerous restructuring and bankruptcy engagements, including Hertz Global Holdings, Inc.; Proterra, Inc.; Global Cloud Xchange Limited; Central

¹ The last four digits of Wiser Solutions, Inc.’s federal tax identification number are 5664. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://dm.epiq11.com/wiser>. The location of Debtor Wiser Solutions, Inc.’s corporate headquarters and the Debtors’ service address in these chapter 11 cases is 1875 Mission Street, Ste 103, San Francisco, CA 94103.

Grocers, Inc.; and Radienz Living, Inc. I am regularly called upon to lead and assist in developing strategy for companies in financial and operational distress or transition, including, but not limited to, ModSpace Corporation, a \$475 million modular space company; Knight Energy Holdings, a \$500 million oil and gas service company; Cal Dive International, a \$300 million marine platform and pipeline installation, maintenance and salvage company; a \$75 million physical therapy service provider; a \$75 million online travel company; Rural Metro, Inc., a \$400 million ambulatory service provider; and Global Geophysical Services, a \$300 million seismic data acquisition and analysis service provider, among others. My current clients include small, mid-sized, and large corporations and financial institutions that include private credit funds, private equity firms, and traditional banks.

3. I received my bachelor's degree in accounting from Northern Illinois University and my master's degree in business administration from the University of Chicago. I am also a certified public accountant, certified turnaround professional, and a member of the American Bankruptcy Institute and Turnaround Management Association.

4. I have worked to familiarize myself with the Debtors' financial affairs and business operations. I am responsible for overseeing the Debtors' preparation for these chapter 11 cases (these "Chapter 11 Cases"). I have further familiarized myself with the Debtors' day-to-day operations, organizational structure, and books and records by reviewing key financial documents and engaging in discussions with other members of the Debtors' management team, the Debtors' advisors, and the professionals providing restructuring services to the Debtors.

5. In December 2024, the Debtors engaged Paladin to serve as financial advisor to the Debtors. My team members and I have been working closely with the Debtors to provide certain financial advisory and consulting services to the Debtors in connection with the management of

liquidity, development of transformation initiatives, shuttering and divestitures of non-core businesses, execution of deleveraging transactions, and the evaluation of strategic alternatives, including review of associated financial and operating information, assistance with operational readiness, and due diligence support in connection with such strategic alternatives. As noted above, on April 10, 2026, I along with my partner Scott Avila were appointed as Co-CROs for the Debtors, and the Debtors entered into a new engagement with Paladin regarding the CRO role.

6. Except as otherwise stated in this First Day Declaration, the statements set forth herein are based upon: (i) my personal knowledge or opinions based upon my experience; (ii) information that I have received from the Debtors' advisors or employees and/or the Paladin professionals working directly with me or under my supervision, direction, or control, and/or (iii) my review of relevant documents and information concerning the Debtors' operations and financial affairs. Any references to the Bankruptcy Code (as defined below), the chapter 11 process, and related legal matters herein reflect my understanding of such matters based on the explanations and advice provided to me by the Debtors' counsel. If called upon, I could and would testify competently to the facts set forth in this First Day Declaration.

7. I submit this First Day Declaration on behalf of the Debtors in support of: (a) the Debtors' voluntary petitions for relief that they filed under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1521 (the "Bankruptcy Code"); and (b) the "first-day" motions filed concurrently herewith (collectively, the "First Day Motions"). The relief sought in the First Day Motions is intended to minimize the adverse effects of the commencement of these Chapter 11 Cases on the Debtors' operations. I have reviewed the Debtors' petitions and the First Day Motions, and it is my belief that the relief sought therein is necessary to preserve and maximize

the value of the Debtors' estates and serves the best interests of the Debtors' estates, creditors, and other parties in interest.

PRELIMINARY STATEMENT

8. Wiser Solutions, Inc., along with its affiliates (the "Debtor" or the "Company") is a software as a service ("SaaS") business that provides data management, analytics, and brand protection solutions to enterprise clients. The Company operates a diversified portfolio of technology platforms that support customers in monitoring digital marketplaces, safeguarding intellectual property, and improving the accuracy and reliability of commercial data across their operations. Despite the strength of its core products and customer relationships, the Company's capital structure and liquidity position have become unsustainable, necessitating these chapter 11 proceedings.

9. Over the past several years, Wiser pursued a growth strategy that included acquisitions, product expansion, and significant investment in platform servicing. Although these initiatives expanded the Company's capabilities, they were financed primarily through the incurrence of equity and secured and unsecured debt—all told the Company raised approximately \$540 million—and contributed to a leverage profile that is limiting the Company's flexibility in the face of operational headwinds, integration challenges, and changes in customer demand. As a result, the Company experienced mounting liquidity pressure that could not be resolved through out-of-court means. These pressures were compounded by the significant amount of unsecured debt owed to its equityholders, funds promised to sellers in connection with the acquisition strategy, and amounts owed to private lenders on account of unsecured bridge financing (the "Bridge Loans"). The Company was unable to honor these obligations, resulting in significant litigation, including a lawsuit filed William S. Seybold against Wiser on account of an unpaid

Bridge Loan that culminated in a judgment entered against Wiser in February 2026 in the amount of \$15 million, plus interest and attorneys' fees (the "Seybold Judgment"). The Seybold Judgment posed an imminent risk that Wiser's assets would be levied upon to satisfy the judgment, further threatening the Company's ability to continue operating as a going concern and making the commencement of these chapter 11 cases necessary to preserve value for all stakeholders.

10. In response to this liquidity crisis and the threat of collection on the Seybold Judgment and continued litigation, the Company installed an independent director (the "Independent Director") to ensure that the Company could continue to receive needed financing ability. The Company currently operates, and has for some months operated on a net negative cash flow basis—requiring the infusion of lender financing in order to fund operations.

11. In the months leading up to these cases, the Company engaged in extensive discussions with its secured lender and financial advisors to evaluate strategic alternatives. Those efforts included exploring refinancing options, additional capital infusions, and potential transactions involving some or all of the Company's assets. In parallel with the broader strategic review, the Company has also been evaluating the sale of non-core assets, and is in the process of selling certain assets held by its foreign subsidiaries. After a thorough review of available alternatives, and in light of the threat to the Debtors' assets posed by litigation initiated by certain unsecured creditors, the Company determined that a court-supervised sale process under section 363 of the Bankruptcy Code offered the best path to preserve and maximize value for stakeholders.

12. Accordingly, the Debtor has commenced these chapter 11 cases to facilitate a value maximizing sale of substantially all of its assets pursuant to a pre-negotiated stalking horse asset purchase agreement. The stalking horse purchaser is the Company's prepetition secured lender, which has also agreed to provide debtor-in-possession financing to fund operations during the

chapter 11 cases. The proposed sale structure provides immediate liquidity, preserves the Debtors' going-concern value, and establishes a competitive, transparent process designed to solicit higher or better offers for the Debtors' assets.

13. Importantly, the Company enters chapter 11 with a clear path forward, adequate financing to continue operating in the ordinary course, and the expectation that these cases will proceed on an expedited timeline. The Debtors intend to continue serving their customers without interruption, paying employees and critical vendors in the ordinary course, and maintaining their technology platforms and service levels throughout the chapter 11 process, including as they relate to the Debtors' non-debtor foreign affiliates who require a stable source of financing in an industry where seasonality of revenue impacts their ability to honor obligations.

14. The proposed sale process contemplates an expedited timeline of key milestones and corresponding deadlines, reflecting an approximately forty-day process from entry of the Bidding Procedures Order through closing of the sale. First, the Bankruptcy Court is to enter an order approving the bidding and auction procedures for the sale (the "Bidding Procedures Order") on or before May 21, 2026. Following entry of the Bidding Procedures Order, prospective purchasers designated as Qualified Bidders shall be required to submit their bids for the sale on or before June 15, 2026 (the "Bid Deadline"). In the event that more than one qualified bid is timely received by the Bid Deadline, the Debtor proposes to conduct an auction on June 18, 2026. Following the conclusion of the auction, or, if no auction is required, following the Bid Deadline, the Debtors intend to request that the Bankruptcy Court enter an order approving the sale (the "Sale Order") on or before June 23, 2026. Finally, upon entry of the Sale Order, the Debtors shall consummate the sale in accordance with the terms and conditions of the Sale Order and applicable asset purchase agreement, with such closing to occur on or before June 30, 2026.

15. This accelerated timeline—spanning approximately forty days from start to finish—provides the most efficient path to consummation of the sale, reflects the urgency of the circumstances necessitating a prompt resolution, and preserves value for the benefit of the Debtors’ estates and their creditors, while still affording all interested parties adequate notice and a meaningful opportunity to participate in the sale process.

16. The relief requested on the first day of these cases is designed to stabilize operations, preserve the status quo, and enable the Debtor to transition smoothly into chapter 11 with minimal disruption to customers, employees, and counterparties. Through these cases, the Debtors seek to implement a transparent and meaningful sale process, maximize recoveries for stakeholders, and achieve an outcome that reflects the underlying value of their business and assets.

THE DEBTORS’ BUSINESS

17. Founded in Delaware in 2012 as Quad Analytix Inc., but now known as Wisier Solutions, Inc., the Debtors offer a suite of SaaS products to international brands and retailers. Through both online and instore data collection and analysis technology, the Debtors provide technology that enables its customers to perform commercial intelligence and analytics, including software supporting minimum advertised price (“MAP”), pricing intelligence (“PI”), market intelligence (“MI”) retail execution management (“REM”) and retail intelligence (“RI” and, collectively with MAP, PI, MI and REM, the “Debtor Services”). The Debtors’ customers primarily purchase term-based subscriptions for access to the Debtor Services, and terms vary based on the customers’ needs, but typically include projects ranging from short-term, monthly contracts to longer term engagements spanning one or more annual periods. As of the Petition

Date, the Debtors and their affiliates provide services to customers in multiple countries and employ over 300 employees globally.

18. Beginning in 2017, the Debtors pursued an aggressive acquisition strategy, targeting both technical purchases that improved existing platforms and expanded customer bases, and strategic purchases that expanded the Debtors' software offerings and brought new lines of business under the Debtors' umbrella. As part of the acquisition purchase price, in some instances the founders of the acquired companies were entitled to combinations of ongoing earn-out payments, seller-financed notes, deferred payments, and retention payments (collectively, the "Founder Obligations"). Some of the Founder Obligations remain outstanding as of the Petition Date, as further discussed below. As a result of the unpaid Founder Obligations, certain former founders have commenced litigation to recover the unpaid Founder Obligations.

19. Since its founding, the Debtors have completed eleven acquisitions, as described in further detail below. Through this series of acquisitions and internal growth, the Debtors now serve over 750 brands and retailers globally and have historically tracked over 10 billion products, recommended over 4 million prices, and monitored over 600 thousand stores.

DEBTORS' CORPORATE STRUCTURE

20. The Debtors' current organizational structure is set forth in the organizational chart attached hereto as Exhibit A. A short description of the Debtors and its affiliates is set forth below.

i. Wiser Solutions, Inc.

21. Wiser Solutions, Inc. ("Wiser") is the parent company and as such owns 100% of all of the first-tier entities. Wiser's shareholders' equity is comprised of common stock and preferred stock. Figtree Partners LLC ("Figtree") holds 31.75%² of common and preferred stock

² On a fully diluted basis, Figtree would own approximately 27.21% of common and preferred stock of Wiser.

of Wiser. The remaining equity is held by numerous entities including investment funds, family trusts, and individuals. Aside from Figtree, I believe that no single shareholder owns more than 5% of Wiser. Wiser is the borrower on the Crestline Secured Facility (as defined below). Wiser is a Delaware corporation with 64 full-time employees and 25 independent contractors as of the Petition Date.

22. Wiser is the only Debtor with active and ongoing operations in the United States as of the Petition Date. All U.S. employees are employed by Wiser.

ii. Quad Analytix India Ltd.

23. Quad Analytix India Ltd. ("Quad India") was acquired in 2013 to add new technological capabilities and necessary talent to the existing company (the "Quad India Acquisition"). The Quad India Acquisition did not result in any Founder Obligations. Quad India is a non-debtor subsidiary registered as an Indian Private Company.

iii. Wise eCommerce Ltd.

24. In September 2016, the Debtors acquired Wise eCommerce Ltd. ("Wise eCommerce" and the acquisition the "Wise eCommerce Acquisition"), which expanded the Company's global footprint into the Israel and United Kingdom markets. The Wise eCommerce Acquisition incurred no Founder Obligations. Wise eCommerce is a non-debtor subsidiary which is currently winding down its operations, and has no employees as of the Petition Date.

iv. Wiser Analytics, ULC

25. In March, 2018, Wiser established Wiser Analytics Corp. ("Wiser Analytics") as part of their geographic expansion strategy into the Canadian market. Wiser Analytics is a non-debtor subsidiary registered as a Canadian corporation.

v. *Blosm, LLC*

26. In March 2019, Wiser acquired Blosm, LLC (“Blosm” and the acquisition the “Blosm Acquisition”) as a technical purchase to acquire a superior software platform, an important engineering team, and to expand Wiser’s customer base. The Debtors purchased Blosm’s software and intellectual property, moved the existing Wiser customers over to the Blosm platform and sunset the duplicative technology. The Founder Obligations incurred as part of the Blosm Acquisition have been fully paid as of the Petition Date. Blosm is a debtor in these Chapter 11 Cases and is registered as a Delaware limited liability company, but has no employees or operations as of the Petition Date.

vi. *Wiser Solutions SAS*

27. In December 2020, Wiser acquired Wiser Solutions SAS, a French company (f/k/a WorkIT SAS) (“Wiser SAS” and the acquisition the “Wiser SAS Acquisition”) as part of its geographical expansion strategy, this time expanding into France, the United Kingdom, Germany and Mexico. As a part of the Wiser SAS acquisition, Wiser also acquired three Wiser SAS subsidiaries: WorkIT Technologies (UK) Ltd., an English company (“WorkIT UK”), WorkIT GmbH, a German company (“WorkIT GmbH”) and WorkIT Software S.S de C.V, a Mexican company (“WorkIT Mexico”), and Birds SA (“Birds”). Each are non-debtor affiliates. WorkIT UK has ongoing operations, but no current employees. WorkIT GmbH and WorkIT Mexico have both ongoing operations and current employees.

28. The Wiser SAS Acquisition introduced a new MI product into the Wiser lineup, consisting of syndicated market data which can be scraped for broad sets of categories. The Founder Obligations incurred as part of the Wiser SAS Acquisition have been fully paid as of the Petition Date. Wiser SAS is a non-debtor subsidiary.

29. In August 2022, Wiser SAS acquired Birds SA (“Birds” and the acquisition, the “Birds Acquisition”) in order to expand further in France and acquire services and products complementary to those provided by Wiser SAS. In June 2023, Birds was closed and merged into Wiser SAS and is currently an inactive entity. The Founder Obligations incurred on account of the Birds Acquisition remain outstanding and the Debtors in the approximate amount of \$2.4 million.

30. After attempts to integrate the Wiser SAS and its subsidiaries’ software into the Wiser lineup, the Debtors discovered that the products were failing to align successfully with the existing Wiser products and integration proved unwieldy and expensive. Consequently, Wiser operated the two platforms in parallel, but operationally separate from one another. Wiser SAS is a non-debtor subsidiary, registered as a French simplified joint stock company with ongoing operations and employees.

31. The Debtor is now engaged in a sale process to sell the Birds business where the Debtor has exchanged sale documents with a potential buyer.

vii. Shelvspace, Inc.

32. In April 2021, the Debtors acquired Shelvspace, Inc (“Shelvspace”) which provided an in-store REM software to organize and mobilize customers’ independent field forces. This software was complimentary to the existing Wiser lineup. The Founder Obligations incurred on account of the Shelvspace transaction were in the form of convertible notes (the “Shelvspace Convertible Notes”) that are subordinate to senior indebtedness of Wiser, including the Crestline Secured Facility (as defined below). The Shelvspace Convertible Notes remain outstanding as of the Petition Date in the approximate amount of \$9.6 million. Shelvspace is a debtor entity, registered as a Delaware corporation with no operations and no employees as of the Petition Date.

viii. *RW3 Technologies, Inc.*

33. In December 2021, the Debtors acquired RW3 Technologies, Inc. (“RW3”), which added complimentary capabilities to Wiser’s in-store product offerings. The Founder Obligations incurred on account of the RW3 transaction remain outstanding as of the Petition Date in the approximate amount of \$3.3 million. RW3 is a debtor in these Chapter 11 Cases, registered as a California corporation with no operations and no employees as of the Petition Date.

ix. *Brand Protection Agency LLC*

34. In December 2021, the Debtors acquired Brand Protection Agency LLC (“BPA” and the acquisition the “BPA Acquisition”), which provided expanded revenue for MAP customers and increased Wiser’s footprint in the MAP market by broadening Wiser’s customer base and MAP offerings. The BPA Acquisition incurred no Founder Obligations. BPA is a debtor in these Chapter 11 Cases, registered as a Texas limited liability company with no operations and no employees as of the Petition Date.

x. *Numerator (Australia), Pacific Acquisition Pty Ltd. & MarketTrack Global Pty Ltd.*

35. In April 2022, Wiser completed an acquisition of the e-commerce assets of Numerator (Australia) (“Numerator”)³, along with the equity of Pacific Acquisition Pty Ltd., an Australian proprietary company (“Pacific”) and MarketTrack Global Pty Ltd., an Australian proprietary company (“MarketTrack”), and the acquisition of Numerator, Pacific, and MarketTrack the “Numerator Acquisition”). The Numerator Acquisition expanded online product offerings in North America and offered entry into the Asia-Pacific (“APAC”) with an enhanced local product

³ As the Numerator Acquisition was an asset acquisition only, it is not reflected on the organizational chart attached hereto as Exhibit A.

offering. The Numerator Acquisition incurred no Founder Obligations. Pacific and MarketTrack are non-debtor affiliates with no operations and no employees as of the Petition Date.

xi. *Insight Quest Pty Ltd.*

36. Subsequently, in August 2022, Wiser acquired the stock of Insight Quest Pty Ltd, an Australian proprietary company (“Insight” and the acquisition the “Insight Acquisition”), to complete its entry into the APAC market with a robust in-store presence. The Founder Obligations incurred on account of the Insight transaction remain outstanding in the approximate amount of \$3.3 million.

DEBTORS’ PREPETITION CAPITAL STRUCTURE

37. As of the Petition Date, the Debtors’ capital structure consists of funded debt liabilities totaling approximately \$563 million, including approximately (a) \$250.6 million in outstanding principal, interest, and fees in senior secured indebtedness, (b) \$162 million in unsecured notes, and (c) \$150.4 million in preferred share obligations.

Debt	Approximate Balance as of Petition Date
<i>Secured Debt</i>	
Crestline Senior Secured Facility	\$250.6 million
<i>Unsecured Notes</i>	
Figtree Global Note	\$108.6 million
Bridge Loans	\$34.8 million
Shelvspace Convertible Notes	\$9.6 million
Other Founder Obligations	\$9 million
<i>Equity</i>	
Preferred Share Obligations	\$150.4 million
TOTAL	\$563 million

I. Crestline Secured Facility

38. The Debtors’ senior secured indebtedness consists of that certain *Credit and Guaranty Agreement*, dated as of April 29, 2022, as amended, restated, supplemented or otherwise

modified from time to time, (the “Crestline Secured Facility”) among Wiser Solutions, Inc., as borrower, Shelvspace, RW3, BPA, and Blossm, among others, as guarantors, the lender parties thereto, and Crestline Direct Finance, L.P., as Administrative Agent, Sole Lead Arranger and Collateral Agent (“Crestline”). As of the Petition Date, the aggregate balance owed under the Crestline Secured Facility was approximately \$250.6 million.

39. The Crestline Secured Facility was originally structured as a \$100 million revolving credit facility. In 2022, the Debtors drew approximately \$80 million on the Crestline Secured Facility to fund the Numerator Acquisition. The Debtors later drew the remaining \$20 million available on the Crestline Secured Facility in order to fund ongoing operations. In light of the Debtors’ dire financial position in 2024, including several missed payroll cycles, ongoing discussion and cooperation between the Debtors and Crestline resulted in an amendment of the Crestline Secured Facility pursuant to which Crestline agreed to permit the Debtors to request additional borrowings to support the business and operations of the Debtors, with any such loans to be made in Crestline’s sole discretion. Since such amendment in December 2024, Crestline has funded approximately \$62 million in additional loans to the Debtors through this discretionary loan facility.

40. The amendment to the Crestline Secured Facility also required the installation of an outside financial advisor to prepare a weekly budget and funding request for the discretionary loans. Paladin was hired to serve in this role.

II. Figtree Global Note

41. On April 29, 2022, the Company, as borrower, entered into that certain *Amended and Restated Global Note* (the “Figtree Global Note”) with Figtree Partners, LLC and Charles Andrew Ballard (each, a “Holder”). The Figtree Global Note evidences certain loans and advances

made by the Holders to the Company, with an aggregate outstanding principal balance of approximately \$79 million as of the date of the Figtree Global Note. Interest on all outstanding obligations accrues at a rate of five percent (5%) per annum, compounded annually, and all outstanding principal and unpaid accrued interest matures on December 31, 2028. The Figtree Global Note also provides each Holder with the right to convert outstanding principal and accrued interest into shares of the Company's Common Stock and includes certain warrant rights. The Figtree Global Note is subordinate in right of payment to the Crestline Secured Facility pursuant to a subordination agreement.

42. As of the Petition Date, the outstanding balance in principal and interest on the Figtree Global Note is approximately \$108.6 million.

III. Bridge Loans

43. While experiencing significant and sustained liquidity constraints arising from, among other things, revenue shortfalls, adverse market conditions, and mounting operational losses, the Debtors were unable to obtain financing on commercially reasonable terms through traditional lending channels. In an effort to bridge its near-term liquidity needs and preserve the going-concern value of its business, the Debtors sought and obtained unsecured bridge financing from several private lenders, likely in violation of the Crestline Secured Facility.

44. Over the course of this period, these private lenders extended bridge loans to the Debtors in the aggregate principal amount of approximately \$34.8 million. While the proceeds of this bridge financing enabled the Debtor to continue operations and meet certain critical obligations, the additional debt burden ultimately proved unsustainable and contributed to the circumstances necessitating the commencement of these chapter 11 cases, including litigation

brought by Mr. Seybold that culminated in the Seybold Judgment and the attendant risk of seizure of the Debtors’ assets.

IV. Equity

45. Since its founding, the Debtors have made multiple private investment offerings to raise equity capital, including issuances of convertible notes and preferred equity shares. The pace of these offerings increased during the period of liquidity constraints described herein, when the Debtors sought to raise funds in the form of equity from private investors in order to fund their ongoing operational needs.

46. The Debtors also maintain the 2016 Stock Option and Grant Plan offered to its employees, as more fully described in the *Debtors’ Emergency Motion for Entry of an Order (I) Authorizing the Debtors to Pay Prepetition Wages, Compensation, and Employee Benefits, and (II) Granting Related Relief*. As of the Petition Date, Wiser has the following shares outstanding:

Security Class	Shares Outstanding	Percentage of Outstanding
Common Stock (CS)	4,977,618	9.05%
Series 1 Preferred (PS1)	121,751	0.22%
Series A-1 Preferred (PA1)	27,697,630	50.35%
Series A Preferred	8,508,466	15.47%
Series A-2 Preferred (PA2)	7,703,507	14.00%
Series 2 Preferred (PS2)	6,000,000	10.91%
Total Outstanding	55,008,972	100%

47. Below is a summary of Wiser’s six classes of outstanding stock:

- i. **Common Stock.** Wiser has 4,977,618 shares of common stock issued and outstanding, representing approximately 9.05% of the outstanding shares and 7.77% on a fully-diluted basis. Significant common stockholders include Figtree Partners, LLC, which holds 2,909,999 shares of common stock across multiple certificates, representing 31.5% of the outstanding common stock and 27.21% on a fully-diluted basis.
- ii. **Series 1 Preferred Stock.** Series 1 Preferred Stock consists of 121,751 shares outstanding (approximately 0.22% of total outstanding shares).

- iii. Series A-1 Preferred Stock.* Series A-1 Preferred Stock consists of 27,697,630 shares outstanding (approximately 50.35% of total outstanding shares).
- iv. Series A Preferred Stock.* Series A Preferred Stock consists of 8,508,466 shares outstanding (approximately 15.47% of total outstanding shares).
- v. Series A-2 Preferred Stock.* Series A-2 Preferred Stock consists of 7,703,507 shares outstanding (approximately 14% of outstanding shares).
- vi. Series 2 Preferred Stock.* Series B Preferred Stock consists of 6,000,000 shares outstanding (approximately 10.91% of outstanding shares).

EVENTS LEADING TO THESE CHAPTER 11 CASES

I. Ongoing Liquidity Constraints

48. As early as 2023, the Debtors began facing severe liquidity constraints. The Debtors' rapid acquisition strategy increased its customer growth and retention, increasing in turn the Debtors' annual recurring revenue ("ARR"), but with the revenue gains came exponential increases to operating costs, especially related to labor and lack of business-line integration. Additionally, the Debtors' geographic expansion into France, Germany, the United Kingdom, Mexico, India, Australia and Canada led to added and costly regulatory, operational, and back-office complexity.

49. Since its founding in 2013, the Company has sought to build a comprehensive SaaS-based retail analytics platform providing online and in-store intelligence solutions to retailers and brands. This goal and resulting service expansion were pursued through an acquisition strategy that began with initial acquisitions from 2016 through 2019 and then accelerated significantly with the acquisition of eight businesses between December 2020 and August 2022.

50. During this period of rapid expansion, Wisier's integration strategy prioritized near-term customer retention and revenue by focusing on servicing existing technology platforms of acquired businesses while belatedly developing, but never fully executing, a consolidation plan. As the pace of acquisition outpaced the Company's ability to execute that consolidation, Wisier

found itself managing a portfolio of SaaS products with different features, capabilities, and technology platforms, and a series of antiquated systems and applications that required ongoing and expensive maintenance and technical service requests.

51. Operationally, this gave rise to a need for larger sales, customer success, and engineering teams capable of supporting each product line. From an infrastructure standpoint, Wiser was required to maintain multiple hosting environments, separate data pipelines, and product-specific engineering resources across its portfolio. Financially, this structure resulted in duplicate vendor contracts, redundant SaaS tooling, and overhead costs that the Company had identified and begun to address through a series of consolidation initiatives.

52. Taken together, these three layers of redundancy produced an operating structure that was costly to sustain. As the pace of acquisition activity slowed and organic revenue growth proved insufficient to offset the Company's accumulated overhead, Wiser incurred significant operating losses.

53. As a result of the Debtors' ongoing liquidity constraints, from December 2023 through December 2024, the Debtors were delinquent on payroll obligations to their United States and Canada employees approximately 9 times (the "Payroll Delinquencies"). The Debtors corrected the Payroll Delinquencies as required by law, and as of the Petition Date, the Debtors are up-to-date on their payroll obligations.

II. Early Restructuring Efforts & Capital Raising

54. In an effort to address ongoing weakness in the Debtors' balance sheet, the Debtors implemented a series of cost savings and consolidation initiatives. In 2024 these initiatives resulted in cost savings of approximately \$12.6 million.

55. At the same time, the Debtors engaged with various private lenders in an effort to fund operations and stabilize the Debtors' business, including offerings of Series A, Series A1, and Series A2 preferred stock and other private loans.

56. In late 2024, still facing company-wide losses despite the cost saving initiatives and capital raising efforts, the Debtors hired outside consultants to evaluate the business and begin developing a long-term restructuring plan. The Debtors sought to implement a consolidation initiative for its extraction systems, which would reduce the Debtors' costs by approximately \$20.4 million, but would also require funding of between \$20 - \$40 million to properly implement.

57. Following an evaluation of the Debtors' consolidation initiative, Crestline required the appointment of an independent financial advisor to, among other things, oversee liquidity management and the management team's development and implementation of a transformational plan (the "Transformation Plan"). Accordingly, the Debtors determined to engage Paladin to assist in this capacity and to assist with the Transformation Plan.

58. Throughout 2025, the Debtors engaged with Paladin and other advisors and professionals to evaluate various restructuring options, including the Transformation Plan. During that period and as discussed above, Crestline continued to fund the Debtors' operations pursuant to the Crestline Secured Facility.

III. CEO Departure & Replacement

59. In late 2025, after over a year of intense liquidity constraints resulting in the Payroll Delinquencies, the Debtors' former Chief Executive Officer, Andrew Ballard (the "Former CEO"), departed from the Company. Throughout the Former CEO's tenure, the Debtors' strategy was to grow by acquisition. As late as early 2025, the Debtors were seeking out additional acquisition targets, despite ongoing losses.

60. Following the Former CEO's departure, the Debtors' focus shifted immediately to consolidation, restructuring, and contingency planning, and away from further expansion. The Debtors were laser focused on the Transformation Plan—with the goals of supporting profitable, sustainable business lines with appropriate cost structure support, and to begin marketing and selling non-core assets.

61. As part of the Transformation Plan, the Debtors' filled the vacancy left by the Former CEO with Michael Richards⁴, acting as interim chief executive officer (the "Interim CEO").

62. Throughout this time period, the Debtors' Board of Directors (the "Board"), along with its consultants and other professionals, discussed and evaluated various restructuring options, including examining. The Board also worked diligently to respond to various ongoing domestic and international litigations and further threats of litigation, and ultimately determined that this Chapter 11 filing was in the best interest of the Debtors and its creditors.

IV. These Chapter 11 Cases

63. The Debtors initiated these Chapter 11 Cases in an effort to implement the Transformation Plan, which includes restructuring the Debtors' business by selling non-core assets, reducing costs associated with duplicative operational structures, and rightsizing the Debtors' business. As part of the Transformation Plan, the Debtors evaluated both their U.S. and international subsidiaries and determined which of the assets were core and which were non-core, and began a marketing process to sell those non-core assets.

⁴ Michael Richards is an independent contractor engaged by Paladin.

64. Prior to and in tandem with these Chapter 11 Cases, the Debtors hired investment bankers to commence sale processes for certain non-Debtor affiliates in order to bring much needed liquidity into the non-Debtor affiliates and settle claims.

65. As it became apparent that the only option for the Debtors was to pursue a chapter 11 filing, the Debtors approached the Prepetition Secured Parties and sought to obtain a commitment for DIP financing. In response, the Prepetition Secured Parties provided the Debtors with a proposal to fund these Chapter 11 cases to bridge the Debtors to a sale of their assets. As part of that proposal, the Prepetition Secured Parties agreed to serve as the stalking horse bidder and to credit-bid for substantially all of the Assets of the Debtors in order to set a baseline bid for the Debtors' Assets. After extensive arm's-length negotiations with the Prepetition Secured Parties, the Debtors secured the proposed DIP Facility in an aggregate amount of up to \$34.2 million, as further described in the DIP Motion, coupled with a credit bid for substantially all of the Assets of the Debtors. This proposal formed the basis for the DIP Financing and the Stalking Horse Bid. The liquidity provided by the DIP Financing, and the support of the Stalking Horse Bid provided by the Stalking Horse Bidder, will facilitate a value-maximizing postpetition marketing process for the Debtors' Assets. The Stalking Horse Bid will also help stabilize the Debtors' business, including the payment to and retention of the Debtors' employees, and ensure that certain liabilities of the Debtors, including those arising from executory contracts and unexpired leases, are assumed.

FIRST DAY MOTIONS

66. Contemporaneously herewith, the Debtors have filed a number of First Day Motions seeking orders granting various forms of relief intended to stabilize the Debtors' business operations, facilitate the efficient administration of these Chapter 11 Cases, and to consummate a

sale of substantially all their assets. I am familiar with the contents of each of the First Day Motions and believe that the relief sought there is necessary to enable the Debtors to operate during these Chapter 11 Cases with minimal disruption or loss of productivity and value and best serves the Debtors' estates and creditors' interests. The First Day Motions include the following:

Administrative Motions

- **“Joint Administration Motion”**: *Debtors’ Emergency Motion for Entry of an Order Jointly Administering the Affiliated Debtors;*
- **“Consolidated Matrix Motion”**: *Debtors’ Emergency Motion for Entry of an Order (I) Authorizing the Debtors to File (A) A Consolidated Creditor Matrix, (B) A Consolidated List Of Top 30 Unsecured Creditors; (II) Authorizing the Debtors to Redact Certain PII From the Consolidated Creditor Matrix, Top 30 List, and List of Equity Holders; (III) Establishing a Complex Service List; (IV) Authorizing the Form and Manner of Notice of Commencement; and (V) Granting Related Relief;*
- **“Claims Agent Retention Application”**: *Debtors’ Emergency Application for Entry of Order Authorizing the Retention and Employment of Epiq Corporate Restructuring, LLC as Claims, Noticing, Solicitation, and Administrative Agent Effective as of the Petition Date; and*
- **“SOAL/SOFA Motion”**: *Debtors’ Emergency Motion for Entry of an Order Extending Time for Debtors to File Schedules and Statements of Financial Affairs.*

Operational Motions

- **“Cash Management Motion”**: *Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using Their Cash Management System, (B) Maintain Existing Bank Accounts, Business Forms, and Books and Records, and (C) Continue Intercompany Transactions, (II) Granting Administrative Expense Status to Postpetition Intercompany Claims, and (III) Granting Related Relief;*
- **“Wages Motion”**: *Debtors’ Emergency Motion for Entry of an Order (I) Authorizing the Debtors to Pay Prepetition Wages, Compensation, and Employee Benefits, and (II) Granting Related Relief;*
- **“Insurance Motion”**: *Debtors’ Emergency Motion for an Order (I) Authorizing the Debtors to (A) Continue Prepetition Insurance Coverage and Satisfy*

Prepetition Obligations Related Thereto, and (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Coverage on a Postpetition Basis in the Ordinary Course; and (II) Granting Related Relief;

- **“Taxes Motion”**: *Debtors’ Emergency Motion for an Order (I) Authorizing the Debtors to Pay Certain Taxes and Fees and (II) Granting Related Relief;*
- **“Utilities Motion”**: *Debtors’ Emergency Motion for an Order (I) Prohibiting Utilities from Altering, Refusing, or Discontinuing Service; (II) Deeming Utilities Adequately Assured of Future Performance; (III) Establishing Procedures for Determining Adequate Assurance of Payment; and (IV) Granting Related Relief;*
- **“IT Infrastructure Motion”**: *Debtors’ Emergency Motion for Entry of an Order Authorizing Payment to Certain IT Vendors in the Ordinary Course of Business;*
- **“NOL Motion”**: *Debtors’ Emergency Motion for Entry of an Order (I) Approving Notification and Hearing Procedures for Certain Transfers of, and Declarations of Worthlessness with Respect to, Common Stock and (II) Granting Related Relief; and*
- **“DIP Motion”**: *Debtor’s Emergency Motion for Entry of Interim and Final Orders (I) Authorizing (A) Postpetition Financing, and (B) the Use of Cash Collateral; (II) Granting Liens and Providing Superpriority Administrative Expense Claims; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief.*

67. I have consulted with the Debtors’ management and advisors regarding the relief requested in the First Day Motions and I understand each of the First Day Motions and the relief requested therein. To the best of my knowledge and belief, the factual statements contained in each First Day Motion are true and accurate. Capitalized terms used but not otherwise defined in this section of this Declaration shall have the meanings ascribed to such terms in the relevant First Day Motions.

68. The operational First Day Motions seek authority to, among other things, continue use of the Debtors’ cash management system, honor employee-related wages and benefit obligations, continue their Customer Programs, and maintain other operations in the ordinary

course of business. Certain of the First Day Motions seek authority to pay certain prepetition claims. I understand that Federal Rule of Bankruptcy Procedure 6003 provides, in relevant part, that the Court shall not consider motions to pay prepetition claims during the first 21 days following the filing of a chapter 11 petition, except to the extent necessary “to avoid immediate and irreparable harm.” In light of this requirement, I understand the Debtors have narrowly tailored their requests for immediate authority to pay certain prepetition claims to those circumstances where the failure to pay such claims would cause immediate and irreparable harm to the Debtors and their estates. Accordingly, I believe and am advised that emergency consideration of such motions is justified and warranted.

69. I further believe that the relief requested in the First Day Motions is necessary, is in the best interest of the Debtors’ estate, their creditors, and all other parties in interest, and will allow the Debtors to operate with minimal disruption and maximize value preservation during the pendency of these Chapter 11 Cases. Additionally, I believe that (i) the relief requested in each operational First Day Motion is critical, (ii) unless the relief is granted, the Debtors face immediate and irreparable harm; and (iii) there are no practical or legal alternatives to maintain going-concern operations other than by payment of the claims.

70. Accordingly, for the reasons set forth herein and in each respective First Day Motion, I believe that the Court should grant the relief requested in the First Day Motions.

A. Joint Administration Motion

71. Pursuant to the Joint Administration Motion filed concurrently herewith, the Debtors request entry of an order directing consolidation of these Chapter 11 Cases for procedural purposes only. There are five Debtors, who I understand are all affiliates of one another because, among other reasons, Wiser Solutions directly or indirectly owns or controls 80% or more of each

other Debtor. Accordingly, I believe that joint administration is appropriate and authorized by the Bankruptcy Code and Bankruptcy Rules.

72. Moreover, I believe joint administration of the Debtors' Chapter 11 Cases will save the Debtors and their estates substantial time and expense by removing the need to prepare, replicate, file, and serve duplicate notices, applications, and orders. Further, joint administration would relieve the Court of entering duplicative orders and maintaining duplicative files and dockets. The United States Trustee and other parties in interest would also certainly benefit from joint administration of these cases because it would spare them the time and effort of reviewing multiple dockets and duplicative pleadings and papers.

73. As such, based on the foregoing, I believe that joint administration of these Chapter 11 Cases is in the best interest of the Debtors, their estates, and all other parties in interest and should be approved.

B. Consolidated Matrix Motion

74. Pursuant to the Consolidated Matrix Motion, the Debtors seek entry of an order (i) authorizing the Debtors to (a) file a consolidated creditor matrix in lieu of submitting separate mailing matrices for each Debtor, (b) file a consolidated list of the Debtors' 30 largest unsecured creditors in lieu of filing separate lists for each Debtor, (ii) redact certain personally identifiable information, (iii) establish a Complex Service List, (iv) authorize the form and manner of notice of commencement of these Chapter 11 Cases; and (v) granting related relief.

75. It is my understanding that Bankruptcy Rule 1007 requires each debtor to file a list containing names and addresses of all creditors, including individuals, as well as a separate list of creditors holding the largest unsecured claims against each debtor. Because the Top 20 Lists of the Debtors likely overlaps, and certain Debtors may have fewer than 20 significant unsecured

creditors, I believe that filing separate Top 20 Lists for each Debtor would be of limited utility. I believe that a single consolidated list of the Debtors' top 20 unsecured creditors that have the greatest stake in these cases provides more clear information to case stakeholders than separate lists for each of the Debtors. In addition, I believe the exercise of compiling separate Top 20 Lists for each individual Debtor would consume excess and additional amounts of the Debtors' limited time and resources. A single Top 30 List will also help alleviate administrative burden, costs, and the possibility of duplicative service. Consequently, I believe that filing a consolidated Top 20 List is necessary for the efficient and orderly administration of these Chapter 11 Cases, appropriate under the facts and circumstances, and is in the best interests of the Debtors and their estates.

76. Based on the foregoing, I believe any delay in granting the relief requested in the Consolidated Matrix Motion would hinder the Debtors' operations and cause immediate and irreparable harm. Accordingly, on behalf of the Debtors, I respectfully request that the relief sought in the Consolidated Matrix Motion be approved.

C. Claims Agent Motion

77. Pursuant to the Debtors' *Emergency Application for Entry of Order Authorizing the Employment and Retention of Epiq as Claims, Noticing, and Solicitation Agent Effective as of the Petition Date* (the "Claims and Notice Agent Application"), the Debtors request entry of an order (i) appointing Epiq as the Claims, Noticing, and Solicitation Agent for the Debtors and their Chapter 11 Cases, and (ii) granting related relief, the Claims and Notice Agent Application is also supported by the *Declaration of Sophie Frodsham in Support of Debtors' Emergency Application for Entry of an Order Authorizing the Employment and Retention of Epiq. as Claims, Noticing, and Solicitation Agent Effective as of the Petition Date* (the "Frodsham Declaration") attached as Exhibit B to the Claims and Notice Agent Application.

78. I believe that the Claims and Noticing Agent Application should be granted because the Agent is required to effectuate the Debtors' transition into bankruptcy and to immediately begin providing effective notice of pleadings and orders to interested parties. Accordingly, on behalf of the Debtors, I respectfully request that the relief sought in the Claims and Noticing Agent Application be approved.

D. SOFA/SOAL Motion

79. The Debtors request, pursuant to their Emergency Motion for an Order Extending Time for Debtors to File Schedules and Statements of Financial Affairs (the "SOFA/SOAL Motion"), entry of an order (i) extending the deadline to file (a) schedules of assets and liabilities, (b) statement of financial affairs, (c) schedules of current income and expenditures, and (d) statements of executory contracts and unexpired leases (collectively, the "SOALs and SOFA") by thirty (30) days to file their SOALs and SOFA, thereby establishing a deadline of May 29, 2026 for the filing of the SOALs and SOFA, and (ii) granting related relief.

80. Due to the multi-debtor filing and the significant number of first-day pleadings, the Debtors require more time than the fourteen days provided by Bankruptcy Rule 1007(c) to prepare their SOALs and SOFA. The Debtors estimate that the short extensions requested will provide sufficient time to prepare and file the SOALs and SOFA. Consequently, the Debtors therefore request that the Court extend the deadline by which they must file their SOALs and SOFA to May 29, 2026, without prejudice to the Debtors' right to seek further extensions from this Court.

81. It is my understanding that after the Petition Date, it may take a couple of weeks for the Debtors to close their prepetition books and for all prepetition invoices to be received by the Debtors' accounting department. I understand that the Debtors will have to extract all necessary information from their books and records and populate such information in the official forms.

Additionally, the Debtors' lean management team has thus far focused most immediately on the Debtors' efforts to smoothly transition into chapter 11 and, in light of the complexity of these cases, it will take additional time to complete the process of preparing the SOALs and SOFAs.

82. Based upon the foregoing, I believe any delay in granting the relief requested in the SOFA/SOAL Motion would hinder the Debtors' operations and cause immediate and irreparable harm. Accordingly, on behalf of the Debtors, I respectfully request that the relief requested in the SOFA/SOAL Motion be granted.

E. Cash Management Motion

83. Pursuant to the Cash Management Motion, the Debtors seek entry of an order (i) authorizing the Debtors to (a) continue utilizing their existing Cash Management System (as defined in the Cash Management Motion) and maintain their existing bank accounts; (b) continue using the Debtors' existing business forms and checks; (c) maintain their Credit Card Program; and (d) continue to engage in intercompany transactions; (ii) waiving certain operating guidelines (the "UST Guidelines") established by the Office of the United States Trustee ("UST"), including the requirement that the Debtors close all prepetition bank accounts and open new accounts designated as debtor-in-possession accounts; and (iii) granting related relief.

84. Maintaining the Debtors' Cash Management System in its current state is crucial to the Debtors' continued operations, given the volume of transactions processed through the Cash Management System each day. Any disruption to the Cash Management System would unnecessarily and significantly disrupt the Debtors' operations and impede the successful administration of their Chapter 11 Cases.

85. Specifically, the ability to continue the Intercompany Transfers is crucial to the Company's ongoing operations during the pendency of these Chapter 11 Cases. The Debtors' non-

debtor affiliates depend on the lender funding and customer payments that are transferred through the Intercompany Transfers, and failure to receive the relief requested will hamper the Company's international operations.

86. I believe that the relief requested in the Cash Management Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their businesses in these Chapter 11 Cases with minimal disruption, thereby benefiting all parties in interest. Accordingly, for the reasons set forth herein and in the Cash Management Motion, on behalf of the Debtors, I respectfully submit that the relief requested in the Cash Management Motion should be granted.

F. Wages Motion

87. The Debtors' employees are a critical component to the Debtors' continued operations. To avoid certain immediate and irreparable harm to the Debtors' business operations and restructuring efforts that I believe would occur if the Debtors' employees obligations are not paid when due and the Debtors' compensation and benefit programs are not continued in the ordinary course of business, and to minimize personal hardship on the Debtors' employees, the Debtors seek, pursuant to the Wage Motion, the Debtors seek entry of an order (i) authorizing, but not requiring, the Debtors to (a) pay, in their sole discretion, wage, salary and commission obligations, payroll taxes, and costs incident to the foregoing, and (b) maintain and continue to honor their practices, programs, and policies for their employees as they were prior on the Petition Date, and as they may be modified, amended, or supplemented from time to time in the ordinary course of business, (ii) authorizing the Debtors' bank and financial institutions to receive, honor, process, and pay any and all checks or electronic funds transfers drawn on the Debtors' accounts in satisfaction of any such obligations, and (iii) granting related relief.

88. The Debtors' Workforce performs a wide variety of functions that support the Debtors' operations and will be critical to the administration of these chapter 11 cases and to maximizing the value of the Debtors' estates. Their skills, knowledge, and understanding of the Debtors' operations are essential to preserving operational stability and efficiency during these chapter 11 cases. The Workforce has specialized industry knowledge and the ability to analyze data using the Debtors' technology that are necessary for operations. Without the continued, uninterrupted services of the Workforce, the Debtors' business operations will suffer immediate and irreparable harm. Consequently, the relief requested herein is necessary and appropriate.

G. Insurance Motion

89. Pursuant to the Insurance Motion, the Debtors seek entry of an order: (i) authorizing the Debtors to (a) continue insurance coverage entered into prepetition and satisfy obligations thereto in the ordinary course of business, and (b) renew, supplement, or purchase insurance coverage in the Debtors' discretion on a postpetition basis; (ii) modifying the automatic stay solely with respect to workers' compensation claims; and (iii) granting related relief. Maintaining the Insurance Policies is essential to preservation of the value of the Debtors' business, properties and assets. In many cases, coverage provided by the Insurance Policies is required by regulations, laws, and contracts that govern the Debtors' commercial activities.

90. Accordingly, for the reasons set forth herein and expanded on in the Insurance Motion, on behalf of the Debtors, I respectfully submit that the relief requested in the Insurance Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their businesses in the Chapter 11 Cases with minimal disruption, thereby maximizing value for the estates.

H. Tax Motion

91. Pursuant to the Tax Motion, the Debtors seek entry of an order: (i) authorizing the Debtors to remit and pay (or use tax credits to offset) certain accrued and outstanding prepetition taxes and fees that will become payable during the pendency of these chapter 11 cases in the ordinary course of business and (ii) granting related relief.

92. Accordingly, as expanded on in the Tax Motion, on behalf of the Debtors, I respectfully submit that the relief requested in the Tax Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their businesses in the Chapter 11 Cases with minimal disruption, thereby maximizing value for the estates.

I. Utilities Motion

93. Pursuant to the Utilities Motion, the Debtors seek entry of an order: (i) prohibiting the Debtors' utility companies from altering, refusing, or discontinuing services to the Debtors on account of prepetition invoices, unless and until this Court issues an Order authorizing such action; (ii) determining the Utilities are adequately assured of future performance; (iii) establishing procedures the Debtors' utility companies must follow in order to request additional Adequate Assurance payments, and (iv) granting related relief.

94. The Debtors currently use various utility services (collectively, the "Utility Services") from utility providers (collectively, the "Utility Providers," and individually, a "Utility Provider").

95. Uninterrupted utility services are critical to the Debtors' ability to operate and maintain the value of their business. The Debtors could not continue normal business operations without utility service. Should any Utility Company refuse or discontinue service, even for a brief

period, the Debtors would more than likely be forced to cease operations. Such a cessation would substantially disrupt operations and/or repairs and result in loss of revenues, which could irreparably harm and jeopardize the reorganization efforts of the Debtors.

96. The Debtors have proposed to provide Utility Companies with Adequate Assurance of payment for Utility Services and customary procedures for resolving any disputes. I understand such procedures are routinely approved in this district and would request the Court approve the Utilities Motion to ensure the Debtors maintain uninterrupted Utility Services.

J. IT Infrastructure Motion

97. Pursuant to the IT Infrastructure Motion, the Debtors seek entry of interim and final orders (i) authorizing the Debtors to pay, in the ordinary course of business, certain prepetition claims (the “IT Vendor Claims”) owed to critical information technology and cloud infrastructure service providers (the “IT Vendors”) and (ii) granting related relief.

98. These IT Services are integral to the Debtors’ core business functions and are provided on a consumption-based or subscription basis subject to periodic payment obligations. As of the Petition Date, the Debtors estimate that they have accrued approximately \$1.2 million in unpaid prepetition IT Vendor Claims.

99. Continued, uninterrupted access to information technology and cloud-based services is necessary for the Debtors to operate their businesses in the ordinary course and to maintain normal customer-facing operations. Without access to the IT Services, the Debtors’ operations would be severely disrupted, and transferring these services to new providers would take months and would interrupt the Debtors’ ability to service their customers. The existence of unpaid prepetition balances may cause the IT Vendors to delay service delivery, impose administrative constraints, or alter standard billing or payment practices, introducing operational

friction during the early stages of these Chapter 11 Cases. Authorizing payment of the IT Vendor Claims in the ordinary course is intended to preserve the status quo, maintain established vendor relationships, and support the Debtors' continued operations during these cases.

100. Accordingly, for the reasons set forth herein and expanded on in the IT Infrastructure Motion, on behalf of the Debtors, I respectfully submit that the relief requested in the IT Infrastructure Motion is in the best interests of the Debtors' estates, their creditors, and all other parties in interest, and will enable the Debtors to continue to operate their businesses in the Chapter 11 Cases with minimal disruption, thereby maximizing value for the estates.

K. NOL Motion

101. Pursuant to the NOL Motion, the Debtors seek entry of an order (i) approving certain notification and hearing procedures related to certain transfers of, and declarations of worthlessness with respect to, beneficial ownership of Wiser Solutions, Inc.'s common stock, (ii) directing that any purchase, sale, other transfer of, or declaration of worthlessness with respect to Common Stock in violation of the Procedures shall be null and void ab initio, and (iii) granting related relief.

102. The Debtors estimate that, as of December 31, 2025, they had approximately \$356,811,704.39 of net operating losses ("NOLs"), as well as significant asset basis and certain other tax attributes (collectively, the "Tax Attributes"). These Tax Attributes are property of the Debtors' estates and are potentially of significant value because the Debtors may be able to carry forward certain Tax Attributes to offset future taxable income, directly offset federal tax liability, or offset gains in connection with any sale. Under sections 382 and 383 of the Internal Revenue Code, certain transfers of, or declarations of worthlessness with respect to, beneficial ownership

of Common Stock could trigger an “ownership change” that would severely limit the Debtors’ ability to utilize the Tax Attributes, causing substantial damage to the Debtors’ estates.

103. The Procedures are designed to enable the Debtors to closely monitor certain transfers of beneficial ownership of Common Stock and certain worthless stock deductions so as to be in a position to act expeditiously to prevent such transfers or deductions, if necessary, to preserve the Tax Attributes. Importantly, the Procedures do not bar all transfers or declarations of worthlessness. Rather, the proposed order will affect only (a) current holders of 4.5 percent or more of beneficial ownership of the outstanding Common Stock, (b) parties seeking to acquire sufficient Common Stock to become holders of 4.5 percent or more of the beneficial ownership of the outstanding Common Stock, and (c) any 50 percent shareholder seeking to claim a worthless stock deduction. Because of the Tax Attributes’ importance to the Debtors’ restructuring, and thus all parties in interest, the benefits of implementing the Procedures outweigh any burden on the limited number of transfers subject to the Procedures.

104. Accordingly, for the reasons set forth herein and expanded on in the NOL Motion, on behalf of the Debtors, I respectfully submit that the relief requested in the NOL Motion is in the best interests of the Debtors’ estates, their creditors, and all other parties in interest, and will preserve the Debtors’ flexibility in operating their business during the pendency of these Chapter 11 Cases and implementing an exit plan that makes full and efficient use of the Tax Attributes, thereby maximizing value for the estates.

L. DIP Motion

105. Access to financing during these Chapter 11 Cases is critical to the Debtors’ ability to preserve and maintain business operations and run their competitive sale process. The Debtors require immediate operating liquidity for payment of general operating expenses such as payroll,

vendors, and other day-to-day expenses. Further, access to immediate financing ensures that the Debtors can honor their obligations to their customers and employees.

106. Court-approved access to the DIP Facility to be provided by Crestline, as agent and lender, and certain of other lenders (collectively, the “DIP Secured Parties”) and Cash Collateral sends a strong message to the Debtors’ customers, vendors, employees, and contract counterparties that operations are funded, which will minimize the impact on the Debtors’ businesses. Without access to the DIP Facility and Cash Collateral, the Debtors will be unable to fund their obligations, pay administrative expenses, and pursue a sale transaction for the benefit of all stakeholders.

107. The Debtors are in need of immediate access to capital. Paladin, together with the Debtors’ other advisors, undertook a detailed analysis of the Debtors’ operations and funding needs. The Debtors determined, in consultation with Paladin and their other advisors, that they would require access to significant additional operating capital to allow the Debtors to operate in chapter 11 as a going concern as they work with their advisors and key stakeholders to achieve their goals. Access to the DIP Facility and the use of Cash Collateral is critical to ensure the Debtors’ smooth entry into chapter 11. The commencement of these Chapter 11 Cases will place increased demands on the Debtors’ liquidity due to, among other things, the costs of administering the Chapter 11 Cases. The relief requested is necessary to avoid the immediate and irreparable harm that would otherwise result if the Debtors are denied the proposed interim and final borrowings, including, among other things, frustrating the Debtors’ ability to successfully navigate the Chapter 11 Cases and run their competitive sale process. Without the DIP Facility, the Debtors lack sufficient funds to operate their enterprise, continue paying their debts as they come due, and cover the projected costs of these Chapter 11 Cases.

108. The DIP Secured Parties have agreed to provide the DIP Facility on the terms and conditions set forth in the DIP Credit Agreement and the Interim Order, to be used in accordance with the initial Approved Budget.

109. The DIP Facility and the Approved Budget are the product of extensive, good faith, arms' length negotiations among the Debtors and the DIP Secured Parties, who were all represented by experienced legal and financial advisors. I, together with the Debtors and the Debtors' other advisors, actively negotiated the terms and provisions of the DIP Facility, including the initial Approved Budget, leading up to the Petition Date, ultimately resulting in the deal embodied in the DIP Credit Agreement and Interim Order. The initial Approved Budget is fair, reasonable, and appropriate under the circumstances.

110. Following the extensive negotiations among the parties, I believe that the DIP Facility represents the best financing option reasonably available to the Debtors under the circumstances. The claim priority, liens, and other protections (including the Roll-Up) to be granted to the DIP Secured Parties pursuant to the DIP Facility, were essential features of the DIP Facility, without which, I do not believe the DIP Secured Parties would have committed to provide the DIP Facility.

111. Regarding the Roll-Up of \$3.4 million of outstanding principal amount of Prepetition Obligations upon entry of the Interim Order, such amount was funded to the Debtors prior to the Petition Date to enable the Debtors to prepare for these Chapter 11 Cases and was funded on the condition that it would be rolled-up on entry of the Interim Order. As noted above, Crestline has been the Debtors' sole source of secured financing throughout the Debtors' period of financial distress, and Crestline continued to provide critical funding even as the Debtors' liquidity position deteriorated. In the weeks immediately preceding the Petition Date, the Debtors required

swift action and additional financial backing from Crestline to protect the business and prepare for these Chapter 11 Cases. The \$3.4 million was effectively bridge financing in anticipation of the DIP Facility, and Crestline's agreement to provide these funds on an expedited basis—conditioned on the roll-up—was essential to ensuring the Debtors could file these Chapter 11 Cases with their operations intact. I do not believe that the Prepetition Secured Parties would not otherwise have consented to the use of their Cash Collateral and the DIP Lenders would not be willing to provide the DIP Facility without the conversion of certain Prepetition Obligations into Roll-Up Loans, including those Prepetition Obligations that were provided immediately prior to the Petition Date to fund the Debtors' preparation of these Chapter 11 Cases. In addition, the contemplated fees and other terms of the DIP Financing (including the Roll-Up) were the subject of arm's-length and good faith negotiations.

112. The economic terms of the DIP Facility are the product of extensive, good faith, arm's length negotiations among the Debtors and the DIP Secured Parties. The claim priority, liens, and other protections (including the waivers of section 506(c) and the equities of the case exception under section 552(b), waiver of marshalling, and granting of liens on Avoidance Action Proceeds (upon entry of the Final Order), were essential features of the facility, without which, I do not believe the DIP Lenders would have committed to provide funding for the Debtors. I further believe that these protections are comparable to other debtor in possession financings and generally consistent with market terms for companies facing similar circumstances as the Debtors. The Debtors have exercised sound business judgment in negotiating these protections.

113. As noted, the Debtors negotiated the DIP Credit Documents with the DIP Secured Parties in good faith, at arm's length, and with the assistance of their advisors. I believe that the Debtors have obtained the best financing available under the circumstances, in an amount

sufficient to fund operations and the costs of these Chapter 11 Cases, and on reasonable terms. I further believe that the DIP Facility represents the best available financing after a market canvass of potential alternative financing sources.

114. The DIP Facility includes certain milestones that the DIP Lenders required as a condition to providing the DIP Facility. These milestones were heavily negotiated and include, among other things, deadlines for entry of the Interim and Final DIP Orders, the Bidding Procedures Order, the submission of bids, the auction (if applicable), and the consummation of the 363 Sale Transaction. Failure to meet these milestones would constitute an event of default under the DIP Credit Agreement. I believe that the milestones are reasonable and achievable given the Debtors' current operational posture and the preparatory work already undertaken in connection with these Chapter 11 Cases, including their entrance into the Stalking Horse Purchase Agreement. The milestones provide the Debtors with the stability and certainty they need to operate in the ordinary course of business while conducting a sale process, and the Debtors' ability to achieve the milestones contemplated therein will prevent interruptions to the Debtors' operations, preserve the Debtors' ability to maintain ordinary course relationships with their employees, customers, and vendors, satisfy working capital needs in the ordinary course, and enable the Debtors to facilitate a sale process to maximize the value of their estates.

115. The DIP Facility is necessary to preserve the Debtors' estates and enable the Debtors to operate their business and run their sale process. Without access to the DIP Facility, which will provide the Debtors with sufficient liquidity to administer these Chapter 11 Cases, the value of the Debtors' estates would be significantly impaired to the detriment of all stakeholders.

116. The Debtors have agreed to pay certain interest and fees in connection with the DIP Facility, which, for the DIP Secured Parties, are a key component of the overall financing package.

As with other provisions of the DIP Facility, the fees and other economic terms were all negotiated at arm's length and with proper safeguards in place. Therefore, under the circumstances, the terms of the DIP Facility, which include the Upfront Fee, the Administration Fee, and unused commitment fees, are the most favorable terms the Debtors could obtain. Notably, interest on the DIP Loans accrues in the form of PIK interest. This PIK structure is a significant benefit to the Debtors and their estates because it preserves the Debtors' limited cash liquidity during these Chapter 11 Cases for use in funding operations and the sale process, rather than diverting scarce cash resources to service interest obligations. The PIK structure mitigates the impact on the Debtors' cash position and is a feature that was negotiated for the benefit of the Debtors' estates. I believe that such interest payments and fees required by the DIP Facility are reasonable, comparable to other debtor in possession financings, and generally consistent with market terms for companies facing similar circumstances as the Debtors.

117. The proceeds of the DIP Facility and Cash Collateral will be used only for purposes that are permissible under the Bankruptcy Code and in accordance with the terms of the DIP Orders and DIP Credit Documents. As set forth in the Interim Order, upon the expiration of the Remedies Notice Period, the DIP Secured Parties may: (i) terminate, reduce, or restrict the Debtors' use of any Cash Collateral, (ii) cease or reduce making any DIP Loans, (iii) declare all DIP Obligations to be immediately due and payable, (iv) charge the default rate of interest on the DIP Loans, and (v) take any other actions or exercise any other rights or remedies permitted under the DIP Orders, the DIP Credit Documents or applicable law to effect the repayment of the DIP Obligations. These provisions were part of the negotiations over the terms and conditions of the DIP Facility and use of Cash Collateral. I do not believe the DIP Secured Parties would agree to provide the DIP Facility if these provisions were not included. However, to protect the rights and interests of the Debtors

and other parties in interest in these Chapter 11 Cases, the exercise of remedies (including remedies with respect to prepetition claims and collateral) are subject to five days' notice to allow the Debtors and other parties in interest to seek emergency relief from the Court. Under these circumstances, the Debtors believe that these provisions are reasonable and consistent with the protections afforded debtors in other cases.

118. The Debtors and their advisors evaluated all strategic alternatives to bring the Debtors near-term stability from a liquidity perspective. Therefore, considering the facts and circumstances, at this time, the DIP Facility and the use of Cash Collateral provide the best financing terms available under the circumstances, will ensure the continued viability of the Debtors, and allow the Debtors to pursue a sale process for the benefit of their stakeholders.

119. Accordingly, the Debtors respectfully request that the relief requested in each of the DIP Motion be granted because such relief is a critical element in stabilizing and facilitating the Debtors' operations during the pendency of the Chapter 11 Cases.

CONCLUSION

120. The above describes the Company's business and capital structure, the factors leading up to and that precipitated the commencement of these Chapter 11 Cases, and the critical need for the Debtors to commence these Chapter 11 Cases. The above also describes the need for First Day Motions which are critical in helping the Debtors' ultimate goal in these Chapter 11 Cases is to stabilize their operations and effectuate the restructuring described herein.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: April 27, 2026

/s/ Donald Harer

Donald Harer

Exhibit A

