

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

FILED
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CLERK
U.S. BANKRUPTCY
COURT - WDPA

In re:	:	
LIPELLA PHARMACEUTICALS INC.,	:	Case No. 26-20879-JAD
Debtor.	:	Chapter 11
	:	
LIPELLA PHARMACEUTICALS INC.,	:	Related to ECF No. 180,170,169,168
Movant,	:	
v.	:	
NO RESPONDENTS.	:	
	:	

**ORDER (I) CONDITIONALLY APPROVING THE DISCLOSURE
STATEMENT; (II) SCHEDULING A COMBINED HEARING ON THE
PLAN AND DISCLOSURE STATEMENT; (III) APPROVING THE
SOLICITATION AND VOTING PROCEDURES AND DATES, DEADLINES, AND
NOTICES RELATED THERETO; AND (IV) GRANTING RELATED RELIEF**

AND NOW, this 13th day of October, 2026, upon the *Motion for Entry of an Order (I) Conditionally Approving the Disclosure Statement; (II) Scheduling a Combined Hearing on the Plan and Disclosure Statement; (III) Approving the Solicitation and Voting Procedures and Dates, Deadlines, and Notices Related Thereto; and (IV) Granting Related Relief* (the “Motion”) filed by the Debtor, Lipella Pharmaceuticals Inc. (the “**Debtor**”); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtor’s estate, its creditors, and other parties in interest; and this Court

having found that the Debtor's notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "**Hearing**"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED, ADJUDGED, and DECREED THAT:**

1. The Motion is **GRANTED** as set forth herein.
2. The Disclosure Statement is conditionally approved as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017, and the Debtor is authorized to distribute the Solicitation Package in order to solicit votes from Holders of Claims entitled to vote on the Plan.
3. The Confirmation Schedule, as set forth herein, is hereby approved.
4. The Combined Hearing, at which time this Court will consider, among other things, confirmation of the Plan and the adequacy of the Disclosure Statement, shall be held on November 24, 2026, at 10 :00 ____ a .m. (Eastern Prevailing Time), via the Zoom Video Conference Application. To participate in and join a Zoom Hearing parties must register for the hearing by submitting a registration form via the link published on Judge Deller's website (which can be found at <https://www.pawb.uscourts.gov/judge-dellers-video-conference-hearing-information>) by no later than 4 p.m. on the business day prior to the scheduled hearing. All parties participating remotely shall comply with Judge Deller's General Procedures, which can be found at <https://www.pawb.uscourts.gov/procedures-0>.

5. Any motion filed pursuant to Bankruptcy Rule 3018 shall be filed on or before October 21, 2026, at 4:00 P.M. (Eastern Prevailing Time).

6. Any objections to final approval of the Disclosure Statement and/or confirmation of the Plan shall be filed on or before November 13, 2026, at 4:00 P.M. (Eastern Prevailing Time).

7. Any brief in support of confirmation of the Plan and reply to any objections shall be filed on or before November 18, 2026.

8. Any objections to confirmation of the Plan shall (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules; (c) state the name and address of the objecting party and the amount and nature of the Claim owned by such entity; (d) state with particularity the legal and factual basis for such objections, and, if practicable, a proposed modification to the Plan that would resolve such objections; and (e) be filed with this Court with proof of service thereof and served upon the Notice Parties (as defined in the Combined Hearing Notice) so as to be actually received by the Plan Objection Deadline. Any objections not satisfying the requirements of this Order shall not be considered and shall be overruled.

9. The Voting Record Date of October 13, 2026 is approved.

10. The Voting Deadline of November 13, 2026, at 4:00 P.M. (Eastern Prevailing Time) is approved.

11. The form of the Combined Hearing Notice, substantially in the form attached hereto as Exhibit 1, is approved.

12. The Ballot, substantially in the form attached hereto as Exhibit 2, is approved.

13. The Notice of Non-Voting Status, substantially in the form attached hereto as Exhibit 3, is approved.

14. The Solicitation and Voting Procedures to be utilized by the Debtor for distribution of the Solicitation Package(s) in soliciting acceptances and rejections of the Plan, as set forth in the Motion, satisfy the requirements of the Bankruptcy Code and the Bankruptcy Rules and are approved.

15. The Solicitation and Voting Procedures to be utilized by the Debtor for distribution of the Combined Hearing Notice, as set forth in the Motion, satisfy the requirements of the Bankruptcy Code and the Bankruptcy Rules and are approved.

16. The Debtor is in compliance with the Solicitation and Voting Procedures as they relate to Class 3 Equity Shareholders so long as Broadridge Financial Solutions, Inc. begins the noticing process for Class 3 on or before the Voting Record Date.

17. The procedures used for tabulating votes to accept or reject the Plan as set forth in the Motion and as provided by the Ballot are approved.

18. The Debtor is not required to mail a copy of the Plan or the Disclosure Statement to Holders of Claims that are (a) Unimpaired and conclusively presumed to accept the Plan or (b) Impaired and deemed to reject the Plan.

19. Nothing contained in the Motion or this Order shall be deemed or construed as an admission as to the validity or priority of any claim or lien against the Debtor or any other party or as a waiver of such parties' rights to dispute any claim or lien.

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

21. The Debtor is authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

22. This Court retains exclusive jurisdiction with respect to all matters arising from or

related to the implementation, interpretation, and enforcement of this Order.

BY THE COURT:

October 13, 2026


jsf

JEFFERY A. DELLER, JUDGE
U.S. BANKRUPTCY COURT