

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

In re: )  
 ) Chapter 11  
NOVAN, INC., *et al.*,<sup>1</sup> )  
 ) Case No. 23-10937 (LSS)  
Debtors. )  
 ) (Jointly Administered)  
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**STATEMENT OF FINANCIAL AFFAIRS FOR  
NOVAN, INC. (CASE NO. 23-10937)**

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digitals of the Debtors' federal tax identification number (if applicable), are: Novan, Inc. (7682) and EPI Health, LLC (9118). The corporate headquarters and the mailing address for the Debtors is 4020 Stirrup Creek Drive, Suite 110, Durham, NC 27703.



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**GLOBAL NOTES AND STATEMENTS OF LIMITATION, METHODOLOGY, AND  
DISCLAIMERS REGARDING THE DEBTORS' SCHEDULES OF ASSETS AND  
LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

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**General**

The Schedules of Assets and Liabilities (collectively, the “Schedules”) and the Statements of Financial Affairs (collectively, the “Statements” and, together with the Schedules, the “Schedules and Statements”) filed by Novan, Inc. (“Novan” or the “Company”) and its debtor affiliates as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively the “Debtors”), which are pending in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) were prepared, pursuant to section 521 of title 11 of the United States Code (the “Bankruptcy Code”) and rule 1007 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), by management of the Debtors and with the assistance of the Debtors’ advisors.

Although the Debtors’ management has made reasonable efforts to ensure that the Schedules and Statements are as accurate and complete as possible under the circumstances, based on information available at the time of preparation, subsequent information or discovery may result in material changes to these Schedules and Statements, and inadvertent errors, inaccuracies, or omissions may have occurred. Notwithstanding any subsequent information or discovery, the Debtors do not undertake any obligation or commitment to update the Schedules and Statements except as required by the Bankruptcy Code and the Bankruptcy Rules.

The Schedules and Statements are unaudited and subject to potential adjustment. Because the Schedules and Statements contain unaudited information and remain subject to ongoing review, verification, and potential adjustment, the Debtors cannot guarantee that the information contained in these Schedules and Statements is final. Nothing contained in the Schedules and

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digitals of the Debtors’ federal tax identification number (if applicable), are: Novan, Inc. (7682) and EPI Health, LLC (9118). The corporate headquarters and the mailing address for the Debtors is 4020 Stirrup Creek Drive, Suite 110, Durham, NC 27703.

<sup>2</sup> A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.kccllc.net/novan>.

Statements shall constitute a waiver of any right of the Debtors or an admission with respect to their chapter 11 cases (including, but not limited to, issues involving claims, substantive consolidation, defenses, equitable subordination, and/or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant non-bankruptcy laws to recover assets or avoid transfers), and the Debtors reserve all of their rights, including to amend or supplement the Schedules and Statements from time to time, in all respects, as may be necessary or appropriate, to, among other things, (a) dispute or otherwise assert offsets or defenses to any claim reflected in the Schedules and Statements as to amount, liability, or classification, or (b) otherwise subsequently designate any claim as “disputed,” “contingent,” or “unliquidated.”

The Debtors’ management team prepared the Schedules and Statements with the assistance of their advisors and other professionals and have relied upon the efforts, statements, advice, and representations of personnel of the Debtors and the Debtors’ advisors and other professionals. Given the scale of the Debtors’ businesses, the Debtors’ management, including the Debtors’ Chief Financial Officer and Secretary, who has executed the Schedules and Statements of each of the Debtors, has not (and practically could not have) personally verified the accuracy of each statement and representation in the Schedules and Statements, including, but not limited to, statements and representations concerning amounts owed to creditors, classification of such amounts, and their addresses.

The Schedules and these Global Notes and Statements of Limitation, Methodology, and Disclaimers Regarding the Debtors’ Schedules and Statements (the “Global Notes”) should not be relied upon by any persons for information relating to current or future financial conditions, events, or performances of the Debtors.

These Global Notes are incorporated by reference in, and comprise an integral part of, all of the Schedules and Statements and should be referred to and considered in connection with any review of the Schedules and Statements.

### **Description of the Cases and Reporting Date**

On July 17, 2023 (the “Petition Date”), the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court. The chapter 11 cases are being jointly administered under Case No. 23-10937 (LSS). The Debtors continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 28, 2023, the United States Trustee of Region 3 appointed an official committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code.

As the Petition Date was July 17, 2023, all information pertaining to the Debtors’ assets contained in the Schedules and Statements, except where otherwise noted, is as of July 17, 2023 (the “Reporting Date”). All information in the Schedules and Statements pertaining to the Debtors’ liabilities, except where otherwise noted, is as of the Petition Date.

### **Basis of Presentation**

For financial reporting purposes, the Debtors historically have prepared consolidated financial statements, which include financial information for the Debtors and certain non-Debtor affiliates. Combining the assets and liabilities set forth in the Debtors’ Schedules and Statements

would result in amounts that would be substantially different from financial information that would be prepared on a consolidated basis under Generally Accepted Accounting Principles (“GAAP”). Therefore, these Schedules and Statements do not purport to represent financial statements prepared in accordance with GAAP, nor are they intended to fully reconcile to the consolidated financial statements prepared by the Debtors. Unlike the consolidated financial statements, these Schedules and Statements reflect the assets and liabilities of each separate Debtor, except where otherwise indicated. Information contained in the Schedules and Statements has been derived from the Debtors’ books and records.

Moreover, given, among other things, the uncertainty surrounding the collection and ownership of certain assets and the valuation and nature of certain liabilities, to the extent that a Debtor shows more assets than liabilities, this is not an admission that the Debtor was solvent as of the Petition Date or at any time prior to the Petition Date. Likewise, to the extent a Debtor shows more liabilities than assets, this is not an admission that the Debtor was insolvent at the Petition Date or any time prior to the Petition Date.

### **Amendment**

The Debtors’ businesses are part of a complex enterprise. Although the Debtors have exercised their reasonable efforts to ensure the accuracy of their Schedules and Statements, they nevertheless may contain errors and omissions. The Debtors hereby reserve all of their rights, including to dispute the validity, status, and enforceability of any contracts, agreements, and leases set forth on the Schedules and Statements, and to amend and supplement the Schedules and Statements as necessary.

### **General Disclosures Applicable to Schedules and Statements**

1. **Recharacterization.** The Debtors have made reasonable efforts to correctly characterize, classify, categorize, and designate the claims, assets, executory contracts, unexpired leases, and other items reported in the Schedules and Statements. However, the Debtors may have improperly characterized, classified, categorized, or designated certain items. Accordingly, the Debtors reserve all of their rights to recharacterize, reclassify, recategorize, or redesignate items reported in the Schedules and Statements at a later time as necessary or appropriate.

2. **Claim Designations.** Any failure to designate a claim in the Schedules and Statements as “contingent,” “unliquidated,” or “disputed” does not constitute an admission by the Debtors that such claim or amount is not “contingent,” “unliquidated,” or “disputed” except as provided by the Bankruptcy Code and the Bankruptcy Rules. The Debtors reserve all of their rights to dispute, and to assert setoff rights, counterclaims, and defenses to any claim reflected on their Schedules or Statements on any grounds, including, but not limited to, amount, liability, priority, status, and classification, and to otherwise subsequently designate any claim as “contingent,” “unliquidated,” or “disputed.” Moreover, the Debtors reserve all of their rights to amend their Schedules and Statements as necessary and appropriate as provided by the Bankruptcy Code and the Bankruptcy Rules. Listing a claim does not constitute an admission of liability by the Debtors except as provided by the Bankruptcy Code and the Bankruptcy Rules.

3. **Unliquidated Claim Amounts.** Claim amounts that could not be readily quantified by the Debtors are scheduled as “unliquidated.”

4. **Undetermined Amounts.** The description of an amount as “undetermined” or “unknown” is not intended to reflect upon the materiality of such amount.

5. **Court Orders.** Pursuant to certain orders of the Bankruptcy Court in the Debtors’ chapter 11 cases, the Debtors are authorized (but not directed) to pay, among other things, certain prepetition claims of employees, lienholders, and taxing authorities. Accordingly, these liabilities may have been or may be satisfied in accordance with such orders and therefore may not be listed in the Schedules and Statements. Regardless of whether such claims are listed in the Schedules and Statements, to the extent such claims are paid pursuant to an order of the Bankruptcy Court, the Debtors reserve all rights to amend or supplement their Schedules and Statements as is necessary or appropriate.

6. **Valuation.** In many instances, current market valuations are not maintained by or readily available to the Debtors. It would be prohibitively expensive, unduly burdensome, and an inefficient use of estate assets for the Debtors to obtain current market valuations of all of their assets. In addition, the Debtors are currently marketing their assets as part of a 363 sale(s) to be sold to a potential buyer for the highest or otherwise best price for their assets. Accordingly, unless otherwise indicated, net book values as of the Reporting Date are reflected on the Schedules and Statements. Exceptions to this include operating cash, cash equivalents, and certain other assets. Operating cash is presented as bank balances as of the Petition Date. Certain other assets, including but not limited to, investments in subsidiaries and other intangible assets, are listed at undetermined amounts, as the net book values may vary materially from fair market values. Amounts ultimately realized may vary from net book value (or other value so ascribed) and such variance may be material. Accordingly, the Debtors reserve all rights to amend, supplement, and adjust the value of each asset set forth herein. In addition, the amounts shown for total liabilities exclude items identified as “unknown” or “undetermined,” and, thus, ultimate liabilities may differ materially from those stated in the Schedules and Statements.

7. **Liabilities.** The Debtors have sought to allocate liabilities between the prepetition and postpetition periods based on the information and research that was conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between prepetition and postpetition periods may change. The Debtors reserve the right to amend the Schedules and Statements as they deem appropriate in this regard.

8. **Excluded Assets and Liabilities.** The Debtors believe that they have identified, but did not necessarily value, all material categories of assets and liabilities in the Schedules and Statements. The Debtors have excluded certain categories of assets, tax accruals, and liabilities from the Schedules and Statements, including employee benefit accruals, accrued accounts payable and accrued customer rebates. The Debtors also have excluded rejection damage claims of counterparties to executory contracts and unexpired leases that may be rejected (if any), to the extent such damage claims exist. In addition, certain immaterial assets and liabilities may have been excluded.

9. **Confidential or Sensitive Information.** There may be instances where certain information in the Schedules and Statements was not included or redacted due to the nature of an agreement between a Debtor and a third party, concerns about the confidential or commercially sensitive nature of certain information, concerns for the privacy of an individual, or due to privacy-related laws and/or regulatory regimes.

10. **Leases.** The Debtors have not included in the Schedules and Statements the future obligations of any operating leases. Additionally, the Debtors have not included in the Schedules any right-of-use operating lease assets or liabilities related to FASB Accounting Standards Update 2016-2 because the Debtors do not possess any ownership interest in the corresponding properties and believe that the addition of these items would be cumbersome and unnecessary for understanding the value of the Debtors' estates. To the extent that there was an amount outstanding as of the Petition Date, the creditor has been included on Schedule E/F of the Schedules.

11. **Contingent Assets.** The Debtors may possess contingent claims in the form of various avoidance actions they could commence under the provisions of chapter 5 of the Bankruptcy Code and other relevant non-bankruptcy laws. The Debtors, despite reasonable efforts, may not have set forth all of their causes of action against third parties as assets in their Schedules and Statements. The Debtors reserve all of their rights with respect to any claims, causes of action, or avoidance actions they may have and nothing contained in these Global Notes or the Schedules and Statements shall be deemed a waiver of any such claims, avoidance actions, or causes of action or in any way prejudice or impair the assertion of such claims.

12. **Receivables.** The Debtors have not listed individual customer accounts receivable balance information as the Company considers its customer list to be proprietary and confidential.

13. **Inventories.** Inventories are stated at lower of cost or net realizable value using the first-in, first-out method. Inventories include finished goods or commercial product, contract manufacturing costs and overhead allocations. An allowance is provided for excess and obsolete inventories based on management's review of inventories on-hand compared to estimated future usage and sales. All inventories are presented without consideration of any mechanics' liens.

14. **Intercompany Accounts.** The Debtors record intercompany assets and liabilities through one intercompany account. The intercompany account records transactions, including, but not limited to, transfers of cash, disbursements and other financial reporting adjustments related to the operations of the Debtor and its subsidiaries. For additional information regarding the Debtors' intercompany transactions and related cash management protocols, see the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue Their Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Their Bank Accounts and Existing Business Forms, (D) Implement Changes to the Existing Cash Management System as Necessary, and (E) Continue Ordinary Course Intercompany Transactions, (II) Waiving the Requirements of 11 U.S.C. § 345(b) and the U.S. Trustee's Operating Guidelines, and (III) Granting Related Relief* (the "Cash Management Motion") [D.I. 7 and the Bankruptcy Court orders related thereto].

15. **Guarantees and Other Secondary Liability Claims.** The Debtors have used reasonable efforts to locate and identify guarantees and other secondary liability claims

(collectively, “Guarantees”) in their executory contracts, unexpired leases, secured financings, debt instruments, and other agreements. Where such Guarantees have been identified, they have been included in the relevant Schedule H for the Debtor or Debtors affected by such Guarantees. However, certain Guarantees embedded in the Debtors’ executory contracts, unexpired leases, secured financings, debt instruments, and other agreements may have been inadvertently omitted.

16. **Intellectual Property Rights.** Exclusion of certain intellectual property shall not constitute an admission that such intellectual property rights have been abandoned, have been terminated or otherwise have expired by their terms, have been assigned or otherwise transferred pursuant to a sale, acquisition, other transaction, or have immaterial value. Conversely, inclusion of certain intellectual property shall not constitute an admission with respect to the materiality of such intellectual property rights, or that such intellectual property rights have not been abandoned, have not been terminated or otherwise expired by their terms, or have not been assigned or otherwise transferred pursuant to a sale, acquisition, or other transaction. The Debtors have made every effort to attribute intellectual property to the rightful Debtor owner, however, in some instances, intellectual property owned by one Debtor may, in fact, be owned by another. Accordingly, the Debtors reserve all of their rights with respect to the legal status of any and all intellectual property rights.

17. **Executory Contracts.** The Debtors have not set forth executory contracts as assets in the Schedules and Statements. The Debtors’ executory contracts have been set forth in Schedule G. In addition, the businesses of the Debtors are complex—the Debtors have made diligent attempts to properly identify all executory contracts and unexpired leases, but inadvertent errors, omissions, or over-inclusion may have occurred.

18. **Mechanics’ Liens.** The inventories, property, and equipment listed in the Statements and Schedules are presented without consideration of any asserted mechanics’, materialmen, or similar liens.

19. **Estimates.** To prepare and file the Schedules as close to the Petition Date as possible, management was required to make certain estimates and assumptions that may have affected the reported amounts of certain of these assets and liabilities. The Debtors reserve all rights to amend the reported amounts of assets and liability to reflect changes in those estimates or assumptions.

20. **Fiscal Year.** Each Debtor’s fiscal year ends December 31<sup>st</sup>.

21. **Currency.** Unless otherwise indicated, all amounts are reflected in U.S. dollars.

22. **Property and Equipment.** Unless otherwise indicated, owned property (including real property) and equipment are stated at net book value.

23. **Claims of Third-Party Related Entities.** While the Debtors have made every effort to properly classify each claim listed in the Schedules as being either disputed or undisputed, liquidated or unliquidated, and contingent or noncontingent, the Debtors have not been able to fully reconcile all payments made to certain third parties and their related entities on account of the Debtors’ obligations to such parties. Therefore, to the extent that the Debtors have classified their estimate of claims of a creditor as disputed, all claims of such creditor’s affiliates listed in the



Schedules and Statements shall similarly be considered disputed, whether or not they are designated as such.

24. **Interest in Subsidiaries and Affiliates.** Novan, Inc. owns directly or indirectly all of the equity interest in the one subsidiary that is also a Debtor as well as the equity interest in two additional subsidiaries who are not Debtors. The Novan, Inc. subsidiary that is also a Debtor owns directly or indirectly all of the equity interest in one subsidiary who is not a Debtor. Interests in subsidiaries arise from stock ownership or ownership through a membership interest. Each Debtor's Schedule A/B 15 or Statement 25 schedules its ownership interests, if any, in subsidiaries and affiliates. Assets such as investments in subsidiaries are listed as undetermined amounts as of the Petition Date because the book values may materially differ from fair market values.

25. **Umbrella or Master Agreements.** Contracts listed in the Schedules and Statements may be umbrella or master agreements that cover relationships with some or all of the Debtors. Where relevant, such agreements may have been listed in the Schedules and Statements of only the Debtor that signed the original umbrella or master agreement.

26. **Setoffs and Recoupment.** The Debtors are a medical dermatology company focused on developing and commercializing innovative therapeutic products for skin diseases. The Debtors' continued business operations and require uninterrupted goods and services from the Debtors' Critical Vendors. The Debtors have relied upon and plan to continue to rely upon third-party contract development and manufacturing organizations, drug manufacturing suppliers and service providers, regulatory consultants, commercial product vendors and related supporting activities, laboratories, shippers, data analytic firms, contractors, and other various Critical Vendors. These Critical Vendors conduct, manage or support the ongoing SB206 development program and commercial business, including product manufacturing, regulatory progression, responding to the FDA, storing or shipping raw materials, finished products, and ensuring compliance with various regulatory guidelines for both commercial and developmental product activities. The Debtors have sought, and the Bankruptcy Court has granted, authority pursuant to the *Interim Order (I) Authorizing Payment of Prepetition Claims of Certain Critical Vendors and (II) Granting Related Relief* [D.I. 39 and any eventual final order related thereto] to satisfy certain prepetition obligations related to these activities. As such, these transactions were not considered setoffs for the purpose of responding to Statement 6 of the Statements, although the Debtors reserve all rights with respect thereto and make no admission of waiver thereby.

27. **Insiders.** In the circumstance where the Schedules and Statements require information regarding "insiders," the Debtors have included information with respect to the individuals who the Debtors believe may be included in the definition of "insider" set forth in section 101(31) of the Bankruptcy Code during the relevant time periods. The listing of a party as an insider for purposes of the Schedules and Statements is not intended to be, nor should it be, construed as an admission of any fact, right, claim, or defense and all such rights, claims, and defenses are hereby expressly reserved. Information regarding the individuals listed as insiders in the Schedules and Statements has been included for informational purposes only and such information may not be used for: (1) the purposes of determining (a) control of the Debtors; (b) the extent to which any individual exercised management responsibilities or functions; (c) corporate decision-making authority over the Debtors; or (d) whether such individual could successfully argue that he or she is not an insider under applicable law, including the Bankruptcy



Code and federal securities laws, or with respect to any theories of liability; or (2) any other purpose.

28. **Indemnification.** Article IX of Novan’s Amended and Restated Bylaws (the “Novan Bylaws”) provides for indemnification of any person who is made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of the fact that he or she is or was, or has agreed to become, a director or officer of Novan, or is serving at the request of Novan as a director, officer or in any similar capacity of any other entity, including any subsidiary of Novan, or by reason of any action alleged to have been taken or omitted in such capacity. The EPI Health, LLC Second Amended and Restated Operating Agreement dated March 11, 2022 (the “EPI Operating Agreement”) also provides indemnification to any employee or agent of EPI Health for certain costs and damages incurred in connection with the business of EPI Health. The Debtors have not reached a determination as to whether certain potentially indemnified persons are ineligible for indemnification under the terms of the Novan Bylaws and the EPI Operating Agreement and such persons are therefore listed on Novan’s Schedule E/F. To the extent that Novan has entered into separate contracts with certain directors and officers and former directors and officers, agreeing to indemnify them in certain circumstances according to the particular terms and conditions set forth in those contracts, such contracts are listed on Novan’s Schedule G. The Debtors have not reached a determination as to whether the persons who are parties to these contracts are eligible for indemnification. Consequently, the Debtors have separately listed on Schedule G all contracts with such persons, but Debtors reserve all rights with respect thereto, including the right to assert that the individual is not entitled to indemnification and that the provisions do not constitute executory contracts.

29. **Payments.** The financial affairs and businesses of the Debtors are complex. Prior to the Petition Date, the Debtors maintained a cash management and disbursement system in the ordinary course of their businesses (the “Cash Management System”) (as described in the Cash Management Motion). Although efforts have been made to attribute open payable amounts to the correct legal entity, the Debtors reserve the right to modify or amend their Schedules and Statements to attribute such payment to a different legal entity, as is necessary or appropriate. Payments made are listed by the legal entity making such payment notwithstanding that many such payments may have been made on behalf of another legal entity.

30. **Totals.** All totals that are included in the Schedules and Statements represent totals of all the known amounts included in the Schedules and Statements. To the extent there are unknown or undetermined amounts, the actual total may be different than the listed total. As previously stated, the description of an amount as “unknown” or “undetermined” is not intended to reflect upon the materiality of such amount. To the extent a Debtor is a guarantor of debt held by another Debtor, the amounts reflected in these Schedules are inclusive of each Debtor’s guarantor obligations.

### **Specific Notes Regarding Schedule A/B**

1. **Schedule A/B-3 – Checking, savings, or other financial accounts, CDs, etc.** Schedule A/B-3 lists closing bank balances as of the Reporting Date.

2. **Schedule A/B-7 – Deposits.** Schedule A/B Item 7 identifies deposits made to commercial product finished goods manufacturers for the procurement of raw materials to be utilized in the production of finished goods for the Debtors.

3. **Schedule A/B-8 – Prepayments.** Schedule A/B Item 8 identifies previous payments made on behalf of the Debtors for services or prepayments of services or other obligations.

4. **Schedule A/B-11 – Accounts Receivable.** Schedule A/B Item 11 identifies the gross accounts receivable balance as of the Reporting Date. The value of the net accounts receivable balance is lower due to discounts on accounts receivable incurred as part of the Debtors' various customer programs.

5. **Schedule A/B-15 – Investments.** Debtor Novan, Inc., is the parent company of Debtor EPI Health, LLC and sole owner. Novan, Inc. acquired EPI Health, LLC on March 11, 2022. All activity related to EPI Health, LLC and information presented in the Statements and Schedules through and as of the Reporting Date is based on information as of the Reporting Date or since March 11, 2022 in the case of the activities of EPI Health, LLC. Novan, Inc., was previously a publicly traded entity on the NASDAQ and for consolidated financial reporting required as a publicly traded company, intercompany amounts were eliminated in consolidation.

6. **Schedule A/B-21-22 – Finished Goods and Other Inventory.** Finished goods and samples represents the Debtor's commercial topical dermatological products previously sold and marketed.

7. **Schedule A/B-39-50 – Office Furniture, Fixtures, Machinery, Equipment, etc.** Schedule A/B, Items 39-50 reflect the net book values, accounting for depreciation as calculated through the end of Reporting Date. These assets primarily represent various property and equipment used at the Debtor's 20,000 square foot headquarters and manufacturing facility.

8. **Schedule A/B-55 – Any Building, Other Improved Real Estate, or Land With the Debtor Owns of In Which the Debtor Has An Interest.** As of the Reporting Date, Novan, Inc., leased multi-use space in Durham, North Carolina. This 20,000 square foot lease included manufacturing, laboratory and office space. The carrying value of leasehold improvements related to this lease is presented within this schedule.

9. **Schedule A/B-60-62 – Patents, Copyrights, Trademarks, Licenses, etc.** The value of the Debtors' intellectual property and license agreements are contingent and unliquidated. The Debtors' intellectual property has not been appraised by a professional and is listed with an unknown value as a result.

10. **Schedule A/B-64-65 – Other Intangibles and Goodwill.** The value of the Debtors' intangibles and goodwill is a result of the acquisition of EPI Health, LLC by Novan, Inc. on March 11, 2022. These intangible assets relate to the purchase price allocation determined as part of meeting the reporting requirements of a publicly traded entity. The Debtors' intangible assets have not been appraised by a professional and are listed with the carrying value as of the Reporting Date.

11. **Schedule A/B-72 – Tax Refunds, NOLs.** As of December 31, 2022, the Debtors had federal and state net operating loss carryforwards (“NOL”) of \$104.7 million and \$65.1 million, respectively. The NOLs begin to expire in 2029 and 2024 for federal and state tax purposes, respectively. As of December 31, 2022, the Debtors had government research and development tax credits of approximately \$2.4 million to offset future federal taxes which begin to expire in 2041.

During the course of preparing the Debtor’s consolidated financial statements as of and for the year ended December 31 2021, the Debtors completed an analysis under Sections 382 and 383 of the Internal Revenue Code of its historical NOL and tax credit carryforward amounts. If an ownership change, as defined in Section 382, occurs, it results in a Section 382 limitation that applies to all NOLs and tax credits generated prior to the ownership change date that can be used to offset taxable income incurred after the ownership change date. The annual limitation is based on a company’s stock value prior to the ownership change, multiplied by the applicable federal long-term, tax-exempt interest rate. As a result, a portion of the Debtor’s prior year net operating loss and tax credit carryforwards were determined to be limited. The Debtors did not experience a cumulative ownership change that would result in a Section 382 limitation during the year ended December 31, 2022.

The Debtors record a valuation allowance to offset any net deferred tax assets if, based upon the available evidence, it is more likely than not that it will not recognize some or all of the deferred tax assets. The Debtors have had a history of net losses since inception, and, as a result, had established a 100% valuation allowance of \$39.8 million for its net deferred tax assets as of December 31, 2022.

12. **Schedule A/B-73 – Interests in insurance policies or annuities.** The insurance policies listed herein represent various policies and coverages for the Debtor’s business entered in the normal course of business.

13. **Schedule A/B-77 – Other Assets.** Where a Debtor holds a positive net intercompany balance, such amount has been listed on Item 77, Schedule A/B for such Debtor. Similarly, where a Debtor holds a negative net intercompany balance, such amount has been listed on Schedule E/F, Part 2 for such Debtor.

### **Specific Notes Regarding Schedule D**

Except as otherwise set forth in a stipulation or an order entered by the Bankruptcy Court, the Debtors reserve their rights to dispute or challenge validity, perfection, or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a secured creditor listed on Schedule D of any Debtor. Moreover, although the Debtors may have scheduled claims of various creditors as secured claims, the Debtors reserve all rights to dispute or challenge the secured nature of any such creditor’s claim or the characterization of the structure of any such transaction or any document or instrument (including, without limitation, any intercompany agreement) related to such creditor’s claim. Further, while the Debtors have included claims reflected in the results of Uniform Commercial Code searches, the listing of such results is not nor shall be deemed an admission as to the validity of any such lien. Conversely, the Debtors made reasonable, good faith efforts to include all liens on Schedule D, but may have inadvertently failed

to include an existing lien because of, among other things, the possibility that a lien may have been imposed after the Uniform Commercial Code searches were performed or a vendor may not have filed the requisite perfection documentation. Moreover, the Debtors have not included on Schedule D parties that may believe their claims are secured through setoff rights or inchoate statutory lien rights. The amounts reflected outstanding under the Debtors' prepetition loan facilities reflect approximate amounts as of the Petition Date.

In certain instances, a Debtor may be a co-obligor, co-mortgagor, or guarantor with respect to scheduled claims of other Debtors, and no claim set forth on Schedule D of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by other entities. The descriptions provided in Schedule D are intended only as a summary. Reference to the applicable loan agreements and related documents is necessary for a complete description of the collateral and the nature, extent, and priority of any liens. Nothing in the Global Notes or the Schedules and Statements shall be deemed a modification or interpretation of the terms of such agreements.

### **Specific Notes Regarding Schedule E/F**

1. **Creditors Holding Priority Unsecured Claims.** The listing of any claim on Schedule E/F does not constitute an admission by the Debtors that such claim is entitled to priority treatment under sections 503 and/or 507 of the Bankruptcy Code. The Debtors reserve all rights to dispute the amount and/or the priority status of any claim on any basis at any time.

Claims owing to various taxing authorities to which the Debtors potentially may be liable are included on the Debtors' Schedule E/F. Certain of such claims, however, may be subject to ongoing audits and/or the Debtors otherwise are unable to determine with certainty the amount of the remaining claims listed on Schedule E/F. Therefore, the Debtors have listed all such claims as unknown in amount, pending final resolution of ongoing audits or other outstanding issues.

2. **Creditors Holding Nonpriority Unsecured Claims.** The Debtors have used their commercially reasonable efforts to list all general unsecured claims against the Debtors on Schedule E/F based upon the Debtors' existing books and records.

Schedule E/F does not include certain deferred credits, deferred charges, deferred liabilities, accruals, or general reserves. Such amounts are general estimates of liabilities and do not represent specific claims as of the Petition Date; however, such amounts are reflected on the Debtors' books and records as required in accordance with GAAP. Such accruals are general estimates of liabilities and do not represent specific claims as of the Petition Date.

Schedule E/F does not include certain reserves for potential unliquidated contingencies that historically were carried on the Debtors' books as of the Petition Date; such reserves were for potential liabilities only and do not represent actual liabilities as of the Petition Date.

The claims listed in Schedule E/F arose or were incurred on various dates. In certain instances, the date on which a claim arose is an open issue of fact. Determining the date upon which each claim in Schedule E/F was incurred or arose would be unduly burdensome and cost prohibitive and, therefore, the Debtors do not list a date for each claim listed on Schedule E/F.

Schedule E/F reflects the prepetition amounts owing to counterparties to executory contracts and unexpired leases. Such prepetition amounts, however, may be paid in connection with the assumption, or assumption and assignment, of an executory contract or unexpired lease. In addition, Schedule E/F does not include potential rejection damage claims of the counterparties to the executory contracts and unexpired leases that have been or may be rejected, to the extent such damage claims exist.

Except in certain limited circumstances, the Debtors have not scheduled contingent and unliquidated liabilities related to guaranty obligations on Schedule E/F. Such guaranties are, instead, listed on Schedule H.

The claims of individual creditors for, among other things, goods, services, or taxes listed on the Debtors' books and records may not reflect credits or allowances due from such creditors. The Debtors reserve all of their rights in respect of such credits or allowances. The dollar amounts listed may be exclusive of contingent or unliquidated amounts.

Unless the Debtors were required to pay ancillary costs, such as freight, miscellaneous fees and taxes, such costs are not included in the liabilities scheduled, as such amounts do not represent actual liabilities of the Debtor.

3. **Schedule – Intercompany.** The Debtors maintain business relationships among each other resulting in intercompany receivables and payables in the ordinary course of business. Such Intercompany Claims (defined below) arise among the Debtors. The respective intercompany accounts payable and accounts receivable are listed at the net amount due to/due from the Debtor as of the Reporting Date on Schedule E/F for each Debtor.

4. **Schedule – Trade Payables.** Trade payables listed on Schedule E/F contain the prepetition liability information available to the Debtors as of the filing date of the Schedules and may include invoices that were paid subsequent to the Petition Date related to prepetition obligations pursuant to certain orders entered by the Bankruptcy Court.

### **Specific Notes Regarding Schedule G**

While the Debtors' existing books, records, and financial systems have been relied upon to identify and schedule executory contracts at each of the Debtors, and while the Debtors have devoted substantial internal and external resources to identify and provide the requested information for as many executory contracts as possible and to ensure the accuracy of Schedule G, inadvertent errors, omissions, or over-inclusions may have occurred. The Debtors do not make, and specifically disclaim, any representation or warranty as to the completeness or accuracy of the information set forth on Schedule G. The Debtors hereby reserve all of their rights to dispute the validity, status, or enforceability of any contract, agreement, or lease set forth in Schedule G and to amend or supplement Schedule G as necessary. The contracts, agreements, and leases listed on Schedule G may have expired or may have been modified, amended, or supplemented from time to time by various amendments, restatements, waivers, estoppel certificates, letters, memoranda, and other documents, instruments, and agreements that may not be listed therein despite the Debtors' use of reasonable efforts to identify such documents. Further, unless otherwise specified on Schedule G, each executory contract or unexpired lease listed thereon shall include all exhibits,

schedules, riders, modifications, declarations, amendments, supplements, attachments, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without respect to whether such agreement, instrument or other document is listed thereon.

In some cases, the same supplier or provider appears multiple times on Schedule G. This multiple listing is intended to reflect distinct agreements between the applicable Debtor and such supplier or provider.

In the ordinary course of business, the Debtors may have issued numerous purchase orders for supplies, product, and related items which, to the extent that such purchase orders constitute executory contracts, are not listed individually on Schedule G. To the extent that goods were delivered under purchase orders prior to the Petition Date, vendors' claims with respect to such delivered goods are included on Schedule E/F. Similarly, in the ordinary course of business, the Debtors may have issued numerous statements of work or similar documents for services which, to the extent that such statements of work or similar documents constitute executory contracts, are not listed individually on Schedule G. To the extent that services were delivered under statements of work prior to the Petition Date, vendors' claims with respect to such services are included on Schedule E/F.

Certain of the executory contracts and unexpired leases listed on Schedule G may contain certain renewal options, guarantees of payment, options to purchase, rights of first refusal, right to lease additional space, and other miscellaneous rights. Such rights, powers, duties, and obligations are not set forth separately on Schedule G. In addition, the Debtors may have entered into various other types of agreements in the ordinary course of their business, such as easements, rights of way, subordination, nondisturbance, and attornment agreements, supplemental agreements, amendments/letter agreements, title agreements, employment-related agreements, and confidentiality and non-disclosure agreements. Such documents may not be set forth in Schedule G.

The Debtors hereby reserve all of their rights, claims, and causes of action with respect to the contracts and agreements listed on Schedule G, including the right to dispute or challenge the characterization or the structure of any transaction, document, or instrument related to a creditor's claim, to dispute the validity, status, or enforceability of any contract, agreement, or lease set forth in Schedule G, and to amend or supplement Schedule G as necessary. Inclusion of any agreement on Schedule G does not constitute an admission that such agreement is an executory contract or unexpired lease and the Debtors reserve all rights in that regard, including, without limitation, to assert that any agreement is not executory, has expired pursuant to its terms, or was terminated prepetition.

In addition, certain of the agreements listed on Schedule G may be conditional sales agreements or secured financing agreements. The presence of a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is an executory contract or unexpired lease. The Debtors reserve all of their rights, claims, and causes of action with respect to the contracts and agreements listed on Schedule G, including the right to dispute or challenge the characterization or the structure of any transaction, or any document or instrument (including, without limitation, any intercreditor or intercompany agreement) related to a creditor's claim.

Certain of the contracts, agreements, and leases listed on Schedule G may have been entered into by more than one of the Debtors. Further, the specific Debtor obligor to certain of the executory contracts or unexpired leases could not be specifically ascertained in every circumstance. In such cases, the Debtors used their best efforts to determine the correct Debtor's Schedule G on which to list such executory contract or unexpired lease.

In the ordinary course of business, the Debtors have entered into numerous contracts or agreements, both written and oral, regarding the provision of certain services on a month to month basis. To the extent such contracts or agreements constitute executory contracts, these contracts and agreements may not be listed individually on Schedule G.

Certain of the executory contracts may not have been memorialized and could be subject to dispute; executory agreements that are oral in nature have not been included in Schedule G.

The Debtors generally have not included on Schedule G any insurance policies, the premiums for which have been prepaid. The Debtors submit that prepaid insurance policies are not executory contracts pursuant to section 365 of the Bankruptcy Code because no further payment or other material performance is required by the Debtors. Nonetheless, the Debtors recognize that in order to enjoy the benefits of continued coverage for certain claims under these policies, the Debtors may have to comply with certain non-monetary obligations, such as the provision of notice of claims and cooperation with insurers. In the event that the Bankruptcy Court were to ever determine that any such prepaid insurance policies are executory contracts, the Debtors reserve all of their rights to amend Schedule G to include such policies, as necessary or appropriate.

In addition, Schedule G does not include rejection damage claims of the counterparties to the executory contracts and unexpired leases that have been or may be rejected, to the extent such damage claims exist.

#### **Specific Notes Regarding Schedule H**

The Debtors are party to (a) the CSNK Working Capital Finance Corp. d/b/a Bay View Funding Agreement, which was executed by EPI Health, LLC on December 1, 2022, and (b) a loan and security agreement ("Bridge Loan Agreement") with Ligand Pharmaceuticals Incorporated on July 14, 2023.

The Debtors may not have identified certain guarantees that are embedded in the Debtors' executory contracts, unexpired leases, secured financings, debt instruments, and other agreements. Thus, the Debtors reserve their rights to amend Schedule H to the extent that additional guarantees are identified, or such guarantees are discovered to have expired or become unenforceable.

In the ordinary course of their business, the Debtors may be involved in pending or threatened litigation and claims arising out of certain ordinary course of business transactions. These matters may involve multiple plaintiffs and defendants, some or all of whom may assert cross-claims and counter-claims against other parties. Because such claims are contingent, disputed, and/or unliquidated, such claims have not been set forth individually on Schedule H. However, such claims may be listed elsewhere in the Schedules and Statements.



The inclusion of or failure to include any entity on Schedule H does not constitute a waiver or an admission that such entity is a co-debtor or co-liable with respect to any pending or threatened litigation. The Debtors reserve all rights with respect to any claims related to any pending or threatened litigation.

### **Specific Notes Regarding Statements**

**Part 1: Income, Question 1.** Gross revenue reported for EPI Health, LLC represents activity since the date of acquisition by Novan, Inc., or March 11, 2022.

The amount of gross revenue presented for EPI Health, LLC excludes customary gross-to-net deductions which are commonplace in the commercial pharmaceutical industry. These deductions, which reduce gross revenue, totaled \$56.1 million for the period from January 1, 2023 through the Reporting Date and \$102.7 million for the year ended December 31, 2022. Net revenue for EPI Health, LLC for the period from January 1, 2023 through the Reporting Date and for the year ended December 31, 2022 was \$7.5 million and \$21.0 million, respectively. These gross-to-net deductions relate primarily of payments to payors, or entities that pay for services rendered by healthcare providers, and patient assistance programs, or coupons.

**Part 2: List Certain Transfers Made Before Filing for Bankruptcy, Questions 3 and 4.** In the ordinary course of their businesses, the Debtors maintain a complex cash management system through which the Debtors facilitate the flow of funds from receipt account collections to their operating accounts. The Debtors disburse funds from the operating accounts and receipt accounts which are used to satisfy their ordinary course operating expenses and financial obligations as further explained in the Cash Management Motion. Consequently, most, if not all, payments to creditors and insiders listed in response to Questions 3 and 4 on each of the Debtors' Statements reflect payments made by Novan, Inc. pursuant to the Debtors' cash management system described in the Cash Management Motion. The Debtors conduct various business transactions among themselves and with their Debtor affiliate (the "Intercompany Transactions"), including moving cash within the Cash Management System between different Debtors. The Debtors are able to track and account for each Intercompany Transaction and the resulting intercompany claims ("Intercompany Claims"). All Intercompany Transactions and Intercompany Claims are appropriately recorded in each applicable Debtor's books and records.

Payments to insiders identified on Novan, Inc. referencing "restricted stock" or "RSU vesting" represents the taxable value of restricted stock units that vested during the period. This may or may not match the actual cash value received by the individuals listed.

**Part 2: List Certain Transfers Made Before Filing for Bankruptcy, Questions 5.** In the ordinary course of business, items get returned on a regular basis and are processed appropriately in order to maintain accurate books and records. Nothing out of the ordinary has been repossessed, foreclosed on, or returned.

**Part 6: Certain Payments or Transfers, Question 11.** Reported payments to Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, LLP ("Smith Anderson") may also include payments for time spent in representing the Debtors on other matters in addition to bankruptcy counseling and preparation. Payments to Smith Anderson and Morris, Nichols, Arsht & Tunnel

LLP (“Morris Nichols”) are reflected only on the Statement for Novan, Inc., regardless of whether Smith Anderson and Morris Nichols provided services to one or more of the Debtors.

**Part 13: Details About the Debtors’ Business or Connections to Any Business, Question 25, 26 and 27.** Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, Novan, Inc. and its subsidiaries have filed with the SEC reports on Form 10-K, Form 10-Q and Form 8-K, all of which are also available on the Company’s website. These SEC filings contain consolidated financial information. In addition, the Debtor subsidiary that is located outside of the U.S. has filed annual reports and other statutorily required information with the relevant local regulatory authority, including for the Companies Registration Office in Ireland. Since all of these filings are of public record, the Debtors do not maintain records of the parties that requested or obtained copies of such filings from the SEC or other regulatory body, or from the Debtors. In addition, the Debtors provide certain parties, such as banks, auditors, potential investors, vendors and financial advisors financial statements that may not be part of a public filing. The Debtors do not maintain complete lists to track such disclosures. As such, the Debtors have not provided lists of these parties in response to this question.

EPI Health, LLC, utilizes a third-party logistics provider (“3PL”). A 3PL offers outsourced logistics services, which encompasses procurement and fulfillment activities of EPI Health, LLC commercial business. This includes the management and storage of the finished good inventory related to EPI Health, LLC.

**Part 13: Details About the Debtors’ Business or Connections to Any Business, Question 30.** For information related to payments and transfers to insiders, please refer to SOFA question number four.

**Fill in this information to identify the case:**

Debtor Name: In re : Novan, Inc.

United States Bankruptcy Court for the: District Of Delaware

Case number (if known): 23-10937 (LSS)

☐ Check if this is an amended filing**Official Form 207****Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy** 04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

**Part 1: Income****1. Gross revenue from business**☐ None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year		Sources of revenue Check all that apply	Gross revenue (before deductions and exclusions)
From the beginning of the fiscal year to filing date:	From 1/1/2023 to Filing date MM / DD / YYYY	<input type="checkbox"/> Operating a business <input checked="" type="checkbox"/> Other License and collaboration activites, and government grants	\$ 1,478,607.23
For prior year:	From 1/1/2022 to 12/31/2022 MM / DD / YYYY	<input type="checkbox"/> Operating a business <input checked="" type="checkbox"/> Other License and collaboration activites, and government grants	\$ 2,658,618.40
For the year before that:	From 1/1/2021 to 12/31/2021 MM / DD / YYYY	<input type="checkbox"/> Operating a business <input checked="" type="checkbox"/> Other License and collaboration activites, and government grants	\$ 2,957,492.52

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**2. Non-business revenue**

Include revenue regardless of whether that revenue is taxable. Non-business income may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☐ None

				Description of sources of revenue	Gross revenue from each source (before deductions and exclusions)
<b>From the beginning of the fiscal year to filing date:</b>	From	1/1/2023	to Filing date	Interest income	\$ 86,268.68
		MM / DD / YYYY		Reinvested dividends	\$ 8,203.21
<b>For prior year:</b>	From	1/1/2022	to 12/31/2022	Interest income	\$ 45,189.57
		MM / DD / YYYY	MM / DD / YYYY	Reinvested dividends	\$ 23,295.57
<b>For the year before that:</b>	From	1/1/2021	to 12/31/2021	Interest income	\$ 8,982.79
		MM / DD / YYYY	MM / DD / YYYY	Reinvested dividends	\$ 4,146.62

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 2: List Certain Transfers Made Before Filing for Bankruptcy****3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers-including expense reimbursements-to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☐ None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer Check all that apply
3.1 See SOFA 3 Attachment Creditor's Name		\$	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other
Street			
City	State	ZIP Code	
Country			

**4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider**

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. Insiders include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☐ None

Insider's Name and Address	Dates	Total amount or value	Reason for payment or transfer
4.1 See SOFA 4 Attachment Insider's Name		\$	
Street			
City	State	ZIP Code	
Country			
Relationship to Debtor			

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**5. Repossessions, foreclosures, and returns**

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's Name and Address	Description of the Property	Date	Value of property
5.1 Creditor's Name			\$
Street			
City State ZIP Code			
Country			

**6. Setoffs**

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's Name and Address	Description of the action creditor took	Date action was taken	Amount
6.1 Creditor's Name			\$
Street			
	Last 4 digits of account number: XXXX-		
City State ZIP Code			
Country			

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 3: Legal Actions or Assignments****7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None

Case title	Nature of case	Court or agency's name and address	Status of case
7.1 Eli Lilly and Company v. Novan, Inc.	Trademark opposition proceeding attempting to block registration of KINSOLUS as a trademark for a Novan product (SB 206)	U.S. Patent and Trademark's Office Trademark Trial and Appeal Board Name	<input type="checkbox"/> Pending
		Trademark Trial and Appeal Board, U.S. Patent and Trademark Office Street	<input type="checkbox"/> On appeal
		P.O. Box 1451	<input checked="" type="checkbox"/> Concluded
<b>Case number</b> TTAB Opposition No. 91282765, filed 1/11/2023		Alexandria VA 22313-1451 City State ZIP Code	
		Country	

**8. Assignments and receivership**

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

Custodian's name and address	Description of the Property	Value
8.1 Custodian's name		\$
Street	<b>Case title</b>	<b>Court name and address</b>
		Name
	<b>Case number</b>	Street
City State ZIP Code		
	<b>Date of order or assignment</b>	City State ZIP Code
Country		Country



Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 4: Certain Gifts and Charitable Contributions**

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

☒ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
9.1 Creditor's Name  Street   City State ZIP Code  Country			\$
Recipient's relationship to debtor  			

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 5: Certain Losses****10. All losses from fire, theft, or other casualty within 1 year before filing this case.**☒ None

Description of the property lost and how the loss occurred	<b>Amount of payments received for the loss</b> If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received. List unpaid claims on Official Form 106A/B (Schedule A/B: Assets – Real and Personal Property).	Date of loss	Value of property lost
10.1			\$

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 6: Certain Payments or Transfers****11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.1 See SOFA 11 Attachment			\$
<b>Address</b>			
Street			
City	State	ZIP Code	
Country			
<b>Email or website address</b>			
<b>Who made the payment, if not debtor?</b>			

**12. Self-settled trusts of which the debtor is a beneficiary**

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.  
Do not include transfers already listed on this statement.

☒ None

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
12.1			\$
<b>Trustee</b>			

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**13. Transfers not already listed on this statement**

List any transfers of money or other property - by sale, trade, or any other means - made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☒ None

Who received transfer?	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
13.1			\$
<b>Address</b>			
Street			
City	State	ZIP Code	
Country			
<b>Relationship to Debtor</b>			

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 7: Previous Locations****14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

Address		Dates of occupancy	
14.1	4020 Stirrup Creek Drive Street Suite 110 Durham NC 27703 City State ZIP Code Country	From	6/2021 To Present
14.2	4022 Stirrup Creek Drive Street Suite 312 Durham NC 27703 City State ZIP Code Country	From	4/2021 To 6/2021
14.3	4105 Hopson Road Street Morrisville NC 27703 City State ZIP Code Country	From	10/2016 To 3/2021

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 8: Health Care Bankruptcies****15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:  
 — diagnosing or treating injury, deformity, or disease, or  
 — providing any surgical, psychiatric, drug treatment, or obstetric care?

☒ No. Go to Part 9.

☐ Yes. Fill in the information below.

Facility Name and Address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
15.1	Facility Name	
Street	Location where patient records are maintained (if different from facility address). If electronic, identify any service provider.	How are records kept?
City	State	ZIP Code
Country		Check all that apply:
		<input type="checkbox"/> Electronically
		<input type="checkbox"/> Paper

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 9: Personally Identifiable Information****16. Does the debtor collect and retain personally identifiable information of customers?**☒ No.☐ Yes. State the nature of the information collected and retained. \_\_\_\_\_

Does the debtor have a privacy policy about that information?

☐ No☐ Yes**17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?**☐ No. Go to Part 10.☒ Yes. Does the debtor serve as plan administrator?☒ No. Go to Part 10.☐ Yes. Fill in below:

Name of plan	Employer identification number of the plan
17.1 _____	EIN: _____

Has the plan been terminated?

☐ No☐ Yes



Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units****18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☒ None

Financial institution name and address	Last 4 digits of account number	Type of account	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1 Name  Street  City State ZIP Code  Country	XXXX-	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other		\$

**19. Safe deposit boxes**

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

Depository institution name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
19.1 Name  Street  City State ZIP Code  Country			<input type="checkbox"/> No  <input type="checkbox"/> Yes

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**20. Off-premises storage**

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☐ None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
---------------------------	-----------------------------------	-----------------------------	----------------------------

20.1 Armstrong Storage

Lee Frazier (Armstrong employee)

Name

9241 Globe Center Dr.

Street

Morrisville

NC

27560

City

State

ZIP Code

Address

9241 Globe Center Dr. Morrisville  
NC 27560

Country

1. Unused production equipment

2. Unused lab equipment

3. Unused miscellaneous office equipment

☐ No☒ Yes

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own****21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

	Owner's name and address	Location of the property	Description of the property	Value
21.1	Name			\$
	Street			
	City	State	ZIP Code	
	Country			

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 12: Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

**Report all notices, releases, and proceedings known, regardless of when they occurred.****22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?** Include settlements and orders.☒ No☐ Yes. Provide details below.

Case title	Court or agency name and address	Nature of the case	Status of case
22.1	Name		<input type="checkbox"/> Pending
	Street		<input type="checkbox"/> On appeal
			<input type="checkbox"/> Concluded
<b>Case Number</b>			
	City State ZIP Code		
	Country		

**23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?**☒ No☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
23.1	Name		
	Street		
	City State ZIP Code		
	Country		

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**24. Has the debtor notified any governmental unit of any release of hazardous material?**☒ No☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	------------------------------------	-----------------------------	----------------

24.1

Name			Name				
Street			Street				
City	State	ZIP Code	City	State	ZIP Code		
Country			Country				

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**Part 13: Details About the Debtor's Business or Connections to Any Business****25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

☐ None

Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
<b>25.1 EPI Health, LLC</b> Name 4020 Stirrup Creek Drive Street Suite 110 Durham NC 27703 City State ZIP Code Country	Single member LLC for commercial activities	EIN: 32-0529118 <b>Dates business existed</b> From 4/12/2017 To Present

*Note: 100% acquired by Novan, Inc. 3/11/2022*

Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
<b>25.2 Novan Therapeutics, LLC</b> Name 4020 Stirrup Creek Drive Street Suite 110 Durham NC 27703 City State ZIP Code Country	Single member LLC for R&D activities; never operational	EIN: None <b>Dates business existed</b> From 5/13/2015 To Present

Business name and address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.
<b>25.3 Novan Therapeutics, LTD</b> Name The Black Church Street St. Mary's Place Dublin D07P4AX City State ZIP Code Ireland Country	Single member LTD for R&D activities; never operational	EIN: None <b>Dates business existed</b> From 3/14/2019 To Present

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

**26. Books, records, and financial statements**

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

☐ None

Name and Address			Dates of service	
26a.1	Amy Borbet - Corporate Controller		From	7/18/2021 To Present
	Name			
	4020 Stirrup Creek Drive			
	Street			
	Suite 110			
	Durham	NC	27703	
	City	State	ZIP Code	
	Country			
26a.2	Andrew Novak - Vice President, Accounting and Business Operations		From	7/18/2021 To 6/9/2023
	Name			
	Address on File			
	Street			
	City	State	ZIP Code	
	Country			
26a.3	John M. Gay - Chief Financial Officer and Secretary		From	7/18/2021 To Present
	Name			
	4020 Stirrup Creek Drive			
	Street			
	Suite 110			
	Durham	NC	27703	
	City	State	ZIP Code	
	Country			

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

☐ None

Name and Address			Dates of service	
26b.1	See SOFA 26b Attachment		From	To
	Name			
	Street			
	City	State	ZIP Code	
	Country			



Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None**Name and address****If any books of account and records are unavailable, explain why**

26c.1 Amphone Pun - Accounting Manager

Name

4020 Stirrup Creek Drive

Street

Suite 110

Durham

NC

27703

City

State

ZIP Code

Country

**Name and address****If any books of account and records are unavailable, explain why**

26c.2 Amy Borbet - Corporate Controller

Name

4020 Stirrup Creek Drive

Street

Suite 110

Durham

NC

27703

City

State

ZIP Code

Country

**Name and address****If any books of account and records are unavailable, explain why**

26c.3 John M. Gay - Chief Financial Officer and Secretary

Name

4020 Stirrup Creek Drive

Street

Suite 110

Durham

NC

27703

City

State

ZIP Code

Country

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

- 26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☐ None
**Name and address**

26d.1 See Global Note

Name

Street

City

State

ZIP Code

Country

**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No

☐ Yes. Give the details about the two most recent inventories.
**Name of the person who supervised the taking of the inventory****Date of  
Inventory****The dollar amount and basis (cost, market, or  
other basis) of each inventory**

\$

**Name and address of the person who has possession of inventory  
records**

27.1

Name

Street

City

State

ZIP Code

Country

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

**Name****Address****Position and Nature of any  
interest****% of interest, if any**

28.1 See SOFA 28 Attachment

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☐ No

☒ Yes. Identify below.
**Name****Address****Position and Nature of  
any interest****Period during which position or  
interest was held**

29.1 Brian M. Johnson

Address on File

Former Chief  
Commercial OfficerFrom  
2021To  
5/2023

29.2 James L. Bierman

Address on File

Former Director

From 2020

To 6/2023

Debtor: Novan, Inc.

Case number (if known): 23-10937

Name

29.3 John Palmour

Address on File

Former Director

From 2010

To 11/2022

**30. Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

☐ No☒ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
30.1 See SOFA Question 4			
Name			
Street			
City	State	ZIP Code	
Country			
Relationship to debtor			

**31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?**☒ No☐ Yes. Identify below.

Name of the parent corporation	Employer Identification number of the parent corporation
31.1	EIN:

**32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?**☒ No☐ Yes. Identify below.

Name of the pension fund	Employer Identification number of the pension fund
32.1	EIN:

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both.

18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

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

Executed on 08/14/2023  
MM / DD / YYYY

**x** / s / John M. Gay \_\_\_\_\_

Printed name John M. Gay \_\_\_\_\_

Signature of individual signing on behalf of the debtor

Position or relationship to debtor Chief Financial Officer & Secretary \_\_\_\_\_

**Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?**

☐ No

☒ Yes

In re: Novan, Inc.

Case No. 23-10937

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	Address 2	City	State	Zip	Country	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
Aclaris Therapeutics Inc	640 Lee Road	Suite 200	Wayne	PA	19087		6/26/2023	\$331,666.67	Vendor
Actalent Services, LLC	7301 Parkway Drive		Hanover	MD	21076		4/19/2023	\$18,935.00	Vendor
Actalent Services, LLC	7301 Parkway Drive		Hanover	MD	21076		5/5/2023	\$18,642.50	Vendor
Actalent Services, LLC	7301 Parkway Drive		Hanover	MD	21076		5/12/2023	\$17,900.00	Vendor
Actalent Services, LLC	7301 Parkway Drive		Hanover	MD	21076		5/25/2023	\$18,226.25	Vendor
Actalent Services, LLC	7301 Parkway Drive		Hanover	MD	21076		6/5/2023	\$8,773.75	Vendor
Actalent Services, LLC	7301 Parkway Drive		Hanover	MD	21076		6/23/2023	\$27,860.00	Vendor
Actalent Services, LLC	7301 Parkway Drive		Hanover	MD	21076		7/3/2023	\$13,967.50	Vendor
Advanced Recruiting Partners, LLC	6221 Chalfont Circle		Wilmington	NC	28405		5/5/2023	\$3,111.63	Vendor
Advanced Recruiting Partners, LLC	6221 Chalfont Circle		Wilmington	NC	28405		5/12/2023	\$3,193.75	Vendor
Advanced Recruiting Partners, LLC	6221 Chalfont Circle		Wilmington	NC	28405		5/25/2023	\$2,974.75	Vendor
Advanced Recruiting Partners, LLC	6221 Chalfont Circle		Wilmington	NC	28405		6/5/2023	\$1,460.00	Vendor
Advanced Recruiting Partners, LLC	6221 Chalfont Circle		Wilmington	NC	28405		6/23/2023	\$1,460.00	Vendor
Advanced Recruiting Partners, LLC	6221 Chalfont Circle		Wilmington	NC	28405		7/3/2023	\$3,467.50	Vendor
Aetna	PO Box 775392		Chicago	IL	60677-5392		5/5/2023	\$76,907.63	Other
Aetna	PO Box 775392		Chicago	IL	60677-5392		6/5/2023	\$80,693.57	Other
Aetna	PO Box 775392		Chicago	IL	60677-5392		6/29/2023	\$36,631.76	Other
Airgas USA, L.L.C.	PO Box 532609		Atlanta	GA	30353-2609		4/19/2023	\$2,603.04	Vendor
Airgas USA, L.L.C.	PO Box 532609		Atlanta	GA	30353-2609		5/5/2023	\$5,087.57	Vendor
Airgas USA, L.L.C.	PO Box 532609		Atlanta	GA	30353-2609		6/16/2023	\$144.74	Vendor
Airgas USA, L.L.C.	PO Box 532609		Atlanta	GA	30353-2609		6/23/2023	\$3,216.95	Vendor
Airgas USA, L.L.C.	PO Box 532609		Atlanta	GA	30353-2609		7/3/2023	\$475.00	Vendor
Armstrong Relocation Co, Inc - Raleigh	4227 Surles Court	Suite 110	Durham	NC	27706		5/5/2023	\$7,896.40	Vendor
Armstrong Relocation Co, Inc - Raleigh	4227 Surles Court	Suite 110	Durham	NC	27706		6/16/2023	\$7,896.40	Vendor
Arthur J Gallagher	470 Atlantic Avenue		Boston	MA	02110		7/6/2023	\$105,000.00	Other
Arthur J. Gallagher Risk Mgmt	470 Atlantic Avenue		Boston	MA	02110		6/30/2023	\$2,640,988.00	Other
Barry Wehmiller Design Group	1121 Situs Court	Suite 290	Raleigh	NC	27606		6/23/2023	\$16,250.00	Vendor
Bayron Cleaning Services LLC	1611 Ed Cook Road		Durham	NC	27703		5/5/2023	\$3,850.00	Vendor
Bayron Cleaning Services LLC	1611 Ed Cook Road		Durham	NC	27703		7/5/2023	\$7,450.00	Vendor
BDO USA, LLP	421 Fayetteville Street	Suite 300	Raleigh	NC	27601		4/19/2023	\$284,000.00	Vendor
Brady Trane Service, Inc.	2025 16th Street		Greensboro	NC	27405		4/19/2023	\$2,104.96	Vendor
Brady Trane Service, Inc.	2025 16th Street		Greensboro	NC	27405		5/5/2023	\$1,626.35	Vendor
Brady Trane Service, Inc.	2025 16th Street		Greensboro	NC	27405		5/12/2023	\$1,068.55	Vendor
Brady Trane Service, Inc.	2025 16th Street		Greensboro	NC	27405		6/16/2023	\$12,438.00	Vendor
Brady Trane Service, Inc.	2025 16th Street		Greensboro	NC	27405		6/23/2023	\$1,947.27	Vendor
Brady Trane Service, Inc.	2025 16th Street		Greensboro	NC	27405		7/3/2023	\$932.85	Vendor
Brand Institute, Inc.	4819 Emperor Boulevard	Suite 400	Durham	NC	27703		5/5/2023	\$9,875.00	Vendor
Business Ready Solutions, LLC	100 Capitola Drive	Suite 107	Durham	NC	27713		4/19/2023	\$2,958.40	Vendor
Business Ready Solutions, LLC	100 Capitola Drive	Suite 107	Durham	NC	27713		5/5/2023	\$5,314.80	Vendor
Catalent Pharma Solutions - RTP	25109 Network Place		Chicago	IL	60673-1251		5/12/2023	\$6,608.00	Vendor
Catalent Pharma Solutions - RTP	25109 Network Place		Chicago	IL	60673-1251		6/16/2023	\$12,870.00	Vendor

In re: Novan, Inc.

Case No. 23-10937

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	Address 2	City	State	Zip	Country	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
Clean Harbors	PO Box 3442		Boston	MA	02241-3442		4/19/2023	\$1,812.79	Vendor
Clean Harbors	PO Box 3442		Boston	MA	02241-3442		6/16/2023	\$15,867.03	Vendor
Clean Harbors	PO Box 3442		Boston	MA	02241-3442		6/23/2023	\$6,028.38	Vendor
Clean Harbors	PO Box 3442		Boston	MA	02241-3442		7/3/2023	\$5,609.86	Vendor
Clinical Supplies Management, Inc.	300 Technology Drive		Malvern	PA	19355		4/19/2023	\$2,548.15	Vendor
Clinical Supplies Management, Inc.	300 Technology Drive		Malvern	PA	19355		6/23/2023	\$15,802.08	Vendor
Cole Rakar	Address on File						4/19/2023	\$6,000.00	Vendor
Cole Rakar	Address on File						5/5/2023	\$6,000.00	Vendor
Cole Rakar	Address on File						5/25/2023	\$6,000.00	Vendor
Cole Rakar	Address on File						6/23/2023	\$6,000.00	Vendor
Cole Rakar	Address on File						7/3/2023	\$6,000.00	Vendor
Commissioning Agents, Inc	2601 Fortum Circle East	Suite 301B	Indianapolis	IN	46241		5/5/2023	\$822.50	Vendor
Commissioning Agents, Inc	2601 Fortum Circle East	Suite 301B	Indianapolis	IN	46241		6/16/2023	\$54,445.38	Vendor
Commissioning Agents, Inc	2601 Fortum Circle East	Suite 301B	Indianapolis	IN	46241		6/23/2023	\$4,880.50	Vendor
CPA TAX PAYMENTS	Texas Comptroller of Public Accounts	PO Box 149348	Austin	TX	78714-9348		5/15/2023	\$14,000.00	Vendor
DE Sec of State	P.O. Box 5509		Binghamton	NY	13902		7/3/2023	\$507.50	Other
DE Sec of State	P.O. Box 5509		Binghamton	NY	13902		7/3/2023	\$81,200.00	Other
Deloitte Tax LLP	150 Fayetteville Street	Suite 1000	Raleigh	NC	27601-2957		6/30/2023	\$93,952.00	Vendor
Doe & Ingalls	Bank of America Lockbox Services	Lockbox #742541	College Park	GA	30349		4/19/2023	\$9,391.04	Vendor
Doe & Ingalls	Bank of America Lockbox Services	Lockbox #742541	College Park	GA	30349		5/5/2023	\$9,180.72	Vendor
Doe & Ingalls	Bank of America Lockbox Services	Lockbox #742541	College Park	GA	30349		5/25/2023	\$11,972.80	Vendor
Doe & Ingalls	Bank of America Lockbox Services	Lockbox #742541	College Park	GA	30349		6/16/2023	\$135,353.06	Vendor
Doe & Ingalls	Bank of America Lockbox Services	Lockbox #742541	College Park	GA	30349		6/23/2023	\$7,792.10	Vendor
Doe & Ingalls	Bank of America Lockbox Services	Lockbox #742541	College Park	GA	30349		7/3/2023	\$13,215.22	Vendor
Duke Energy	PO Box 70516		Charlotte	NC	28272-0516		5/26/2023	\$7,979.90	Vendor
Duke Energy	PO Box 70516		Charlotte	NC	28272-0516		6/23/2023	\$8,782.13	Vendor
Edward A. Imbrogno	Address on File						4/19/2023	\$7,093.75	Vendor
Edward A. Imbrogno	Address on File						5/5/2023	\$5,937.50	Vendor
Edward A. Imbrogno	Address on File						5/25/2023	\$16,593.75	Vendor
Edward A. Imbrogno	Address on File						6/23/2023	\$1,875.00	Vendor
EPL Archives, Inc.	PO Box 1253		Sterling	VA	20167-8419		6/23/2023	\$15,495.18	Vendor
Ernst & Young US LLP	200 Plaza Drive		Sacausus	NJ	07094		5/5/2023	\$15,440.25	Vendor
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		4/25/2023	\$313.98	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		4/25/2023	\$26,543.32	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		4/25/2023	\$41,991.74	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		5/8/2023	\$313.98	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		5/8/2023	\$33,276.27	Other

In re: Novan, Inc.

Case No. 23-10937

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	Address 2	City	State	Zip	Country	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		5/8/2023	\$41,289.49	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		5/23/2023	\$313.98	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		5/23/2023	\$39,821.55	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		5/23/2023	\$75,651.17	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		6/6/2023	\$313.98	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		6/6/2023	\$35,834.21	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		6/6/2023	\$38,941.28	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		6/12/2023	\$7,826.16	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		6/20/2023	\$313.98	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		6/20/2023	\$10,658.53	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		6/20/2023	\$51,397.25	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		6/26/2023	\$108,982.77	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		7/3/2023	\$154.81	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		7/3/2023	\$1,263.25	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		7/3/2023	\$32,477.31	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		7/14/2023	\$154.81	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		7/14/2023	\$1,263.25	Other
Fidelity	100 Crosby Parkway	M/Z: KC1F-E,	Covington	KY	41015		7/14/2023	\$28,034.01	Other
First Insurance	450 Skokie Blvd	Suite 1000	Northbrook	IL	60062--7917		5/10/2023	\$126,201.24	Other
First Insurance	450 Skokie Blvd	Suite 1000	Northbrook	IL	60062--7917		6/9/2023	\$126,201.24	Other
Fisher Scientific	Acct# 032135-001	PO Box 404705	Atlanta	GA	30384-4705		4/19/2023	\$2,775.86	Vendor
Fisher Scientific	Acct# 032135-001	PO Box 404705	Atlanta	GA	30384-4705		5/5/2023	\$2,262.49	Vendor
Fisher Scientific	Acct# 032135-001	PO Box 404705	Atlanta	GA	30384-4705		5/12/2023	\$1,503.98	Vendor
Fisher Scientific	Acct# 032135-001	PO Box 404705	Atlanta	GA	30384-4705		6/23/2023	\$2,288.46	Vendor
Fisher Scientific	Acct# 032135-001	PO Box 404705	Atlanta	GA	30384-4705		7/3/2023	\$4,365.99	Vendor
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		4/19/2023	\$172.75	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		4/25/2023	\$719.92	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		4/25/2023	\$1,473.02	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		5/9/2023	\$719.92	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		5/9/2023	\$1,473.02	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		5/17/2023	\$168.75	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		5/23/2023	\$719.92	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		5/23/2023	\$1,473.02	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		6/5/2023	\$719.92	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		6/5/2023	\$1,473.02	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		6/16/2023	\$151.00	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		6/16/2023	\$168.75	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		6/16/2023	\$1,473.02	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		7/3/2023	\$151.00	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		7/3/2023	\$1,473.02	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		7/17/2023	\$151.00	Other
Flores	P.O. Box 63238		Charlotte	NC	28263-3239		7/17/2023	\$1,473.02	Other

In re: Novan, Inc.

Case No. 23-10937

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	Address 2	City	State	Zip	Country	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
Guardian	P.O. Box 677458		Dallas	TX	75267-7458		5/5/2023	\$25,667.78	Other
Guardian	P.O. Box 677458		Dallas	TX	75267-7458		6/5/2023	\$22,914.61	Other
Guardian	P.O. Box 677458		Dallas	TX	75267-7458		6/29/2023	\$5,066.36	Other
Infinity CTM Supply Solutions LLC	1408 Hopson Downs Ct		Holly Springs	NC	27540		6/16/2023	\$13,562.50	Vendor
Innovative Regulatory Consulting LLC	10335 Nash		Chapel Hill	NC	27517		4/19/2023	\$3,200.00	Vendor
Innovative Regulatory Consulting LLC	10335 Nash		Chapel Hill	NC	27517		5/12/2023	\$2,000.00	Vendor
Innovative Regulatory Consulting LLC	10335 Nash		Chapel Hill	NC	27517		7/3/2023	\$3,400.00	Vendor
Integrated Nonclinical Development Solutions, Inc.	6111 Jackson Road	Suite 100	Ann Arbor	MI	48103		5/5/2023	\$42,042.00	Vendor
Intuitive Graphite, Inc.	3055 Sunnywood Drive		Ann Arbor	MI	48103		4/19/2023	\$1,040.00	Vendor
Intuitive Graphite, Inc.	3055 Sunnywood Drive		Ann Arbor	MI	48103		6/16/2023	\$5,120.00	Vendor
Intuitive Graphite, Inc.	3055 Sunnywood Drive		Ann Arbor	MI	48103		6/23/2023	\$4,520.00	Vendor
ISS Corporate Solutions, Inc.	702 King Farm Blvd.	Suite 400	Rockville	MD	20850		5/5/2023	\$30,000.00	Vendor
JAF Consulting, Inc.	PO Box 15584		Wilmington	NC	28408		4/19/2023	\$4,719.75	Vendor
JAF Consulting, Inc.	PO Box 15584		Wilmington	NC	28408		6/16/2023	\$23,870.00	Vendor
Jenene Thomas Corporate Communications LLC	269 County Road 513		Frenchtown	NJ	08825		5/5/2023	\$15,850.00	Vendor
Jenene Thomas Corporate Communications LLC	269 County Road 513		Frenchtown	NJ	08825		5/25/2023	\$15,850.00	Vendor
Kryosphere Inc.	14001 Weston Pkwy	Suite 106	Cary	NC	27513		4/19/2023	\$14,967.58	Vendor
Kryosphere Inc.	14001 Weston Pkwy	Suite 106	Cary	NC	27513		5/12/2023	\$14,866.68	Vendor
Kryosphere Inc.	14001 Weston Pkwy	Suite 106	Cary	NC	27513		6/23/2023	\$15,166.68	Vendor
Kymanox Corporation	4105 Hopson Road	Suite 146	Morrisville	NC	27560		6/23/2023	\$10,275.00	Vendor
Law office of Kathleen Lynch, PLLC	104 Bronzewood Court		Cary	NC	27518		4/19/2023	\$18,150.00	Vendor
Law office of Kathleen Lynch, PLLC	104 Bronzewood Court		Cary	NC	27518		5/12/2023	\$16,307.40	Vendor
Law office of Kathleen Lynch, PLLC	104 Bronzewood Court		Cary	NC	27518		6/5/2023	\$11,879.97	Vendor
MasterControl	6350 South 3000 East		Salt Lake City	UT	84121		4/19/2023	\$5,912.50	Vendor
MasterControl	6350 South 3000 East		Salt Lake City	UT	84121		5/12/2023	\$4,377.47	Vendor
MasterControl	6350 South 3000 East		Salt Lake City	UT	84121		6/23/2023	\$23,915.54	Vendor
MasterControl	6350 South 3000 East		Salt Lake City	UT	84121		7/3/2023	\$27,501.90	Vendor
Michael Trempus	Address on File						4/19/2023	\$5,310.00	Vendor
Michael Trempus	Address on File						5/5/2023	\$2,430.00	Vendor
Michael Trempus	Address on File						5/25/2023	\$7,335.00	Vendor
Michael Trempus	Address on File						6/5/2023	\$360.00	Vendor
Michael Trempus	Address on File						6/16/2023	\$1,080.00	Vendor
Michael Trempus	Address on File						6/23/2023	\$4,770.00	Vendor
MultiCore Program Management Services	4220 Old Gun Road East		Midlothian	VA	23113		5/5/2023	\$32,636.17	Vendor
MultiCore Program Management Services	4220 Old Gun Road East		Midlothian	VA	23113		6/16/2023	\$9,292.66	Vendor
Myers Bigel Sibley & Sajovec, PA	4140 Parklake Avenue	Suite 600	Raleigh	NC	27612		5/5/2023	\$27,520.79	Vendor



In re: Novan, Inc.

Case No. 23-10937

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	Address 2	City	State	Zip	Country	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
Myers Bigel Sibley & Sajovec, PA	4140 Parklake Avenue	Suite 600	Raleigh	NC	27612		6/16/2023	\$14,612.61	Vendor
Orion Corporation	Orionintie 1A	FI-02200	Espoo			Finland	4/19/2023	\$39,532.82	Vendor
Orion Corporation	Orionintie 1A	FI-02200	Espoo			Finland	6/14/2023	\$246,030.31	Vendor
Pay Governance, LLC	Two Logan Square	100 N. 18th Street	Philadelphia	PA	19103		4/19/2023	\$5,456.25	Vendor
Pay Governance, LLC	Two Logan Square	100 N. 18th Street	Philadelphia	PA	19103		5/5/2023	\$19,513.75	Vendor
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		4/20/2023	\$251,892.57	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		4/20/2023	\$301,595.64	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		5/4/2023	\$266,155.90	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		5/4/2023	\$294,674.49	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		5/17/2023	\$296,648.81	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		5/18/2023	\$684,309.99	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		5/31/2023	\$299,543.73	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		6/1/2023	\$306,159.64	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		6/8/2023	\$95,215.49	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		6/14/2023	\$222,602.21	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		6/15/2023	\$196,675.34	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		6/15/2023	\$394,062.03	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		6/29/2023	\$123,204.87	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		6/29/2023	\$275,967.23	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		7/12/2023	\$115,474.84	Other
Paycom	7501 W. Memorial Road		Oklahoma City	OK	73142		7/12/2023	\$281,379.70	Other
PCI	PO Box 890610		Charlotte	NC	28289-0610		5/5/2023	\$106.00	Vendor
PCI	PO Box 890610		Charlotte	NC	28289-0610		6/5/2023	\$64,383.87	Vendor
PCI	PO Box 890610		Charlotte	NC	28289-0610		6/15/2023	\$43,861.40	Vendor
PCI	PO Box 890610		Charlotte	NC	28289-0610		7/3/2023	\$720.00	Vendor
Praxair	2301 SE Creekview Drive		Ankeny	IA	50021		6/16/2023	\$24,797.35	Vendor
Precision Stability Storage, L.L.C.	PO Box 129		Black Mountain	NC	28711		4/19/2023	\$5,724.00	Vendor
Precision Stability Storage, L.L.C.	PO Box 129		Black Mountain	NC	28711		5/5/2023	\$5,724.00	Vendor
Precision Stability Storage, L.L.C.	PO Box 129		Black Mountain	NC	28711		6/23/2023	\$6,039.00	Vendor
PSNC Energy	PO Box 100256		Columbia	SC	29202-3256		5/5/2023	\$6,034.05	Vendor
PSNC Energy	PO Box 100256		Columbia	SC	29202-3256		6/20/2023	\$4,664.52	Vendor
PSNC Energy	PO Box 100256		Columbia	SC	29202-3256		6/23/2023	\$4,182.08	Vendor
Quality Chemical Laboratories	3400 Enterprise Drive		Wilmington	NC	28405		6/16/2023	\$1,828.00	Vendor
Quality Chemical Laboratories	3400 Enterprise Drive		Wilmington	NC	28405		6/23/2023	\$15,895.94	Vendor
Quality Chemical Laboratories	3400 Enterprise Drive		Wilmington	NC	28405		7/3/2023	\$14,325.50	Vendor
Research Triangle Institute	PO Box 900002		Raleigh	NC	27675-9000		4/19/2023	\$9,522.36	Vendor
Research Triangle Institute	PO Box 900002		Raleigh	NC	27675-9000		6/16/2023	\$5,161.50	Vendor
Research Triangle Institute	PO Box 900002		Raleigh	NC	27675-9000		6/16/2023	\$10,222.16	Vendor
Robert Half Management Resources	12400 Collections Center Drive		Chicago	IL	60693		4/19/2023	\$5,040.00	Vendor
Robert Half Management Resources	12400 Collections Center Drive		Chicago	IL	60693		5/5/2023	\$7,335.90	Vendor
Robert Half Management Resources	12400 Collections Center Drive		Chicago	IL	60693		5/12/2023	\$2,968.20	Vendor

In re: Novan, Inc.

Case No. 23-10937

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	Address 2	City	State	Zip	Country	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
Robert Half Management Resources	12400 Collections Center Drive		Chicago	IL	60693		5/25/2023	\$3,600.00	Vendor
Robert Half Management Resources	12400 Collections Center Drive		Chicago	IL	60693		6/16/2023	\$3,599.10	Vendor
Saineolai LLC	1301 Milvaney Court		Raleigh	NC	27615		5/5/2023	\$4,225.00	Vendor
Saineolai LLC	1301 Milvaney Court		Raleigh	NC	27615		7/3/2023	\$4,000.00	Vendor
Smith Anderson Blount	150 Fayetteville Street	Suite 2300	Raleigh	NC	27601		5/5/2023	\$93,516.00	Vendor
Smith Anderson Blount	150 Fayetteville Street	Suite 2300	Raleigh	NC	27601		5/25/2023	\$147,367.70	Vendor
Smith Anderson Blount	150 Fayetteville Street	Suite 2300	Raleigh	NC	27601		6/13/2023	\$150,861.66	Vendor
Smith Anderson Blount	150 Fayetteville Street	Suite 2300	Raleigh	NC	27601		7/11/2023	\$86,257.77	Vendor
Smith Anderson Blount	150 Fayetteville Street	Suite 2300	Raleigh	NC	27601		7/14/2023	\$495,834.20	Vendor
SVB	3003 Tasman Drive		Santa Clara	CA	95054		4/24/2023	\$64,841.38	Other
SVB	3003 Tasman Drive		Santa Clara	CA	95054		5/9/2023	\$75,000.00	Other
SVB	3003 Tasman Drive		Santa Clara	CA	95054		5/19/2023	\$75,000.00	Other
SVB	3003 Tasman Drive		Santa Clara	CA	95054		5/24/2023	\$121,620.53	Other
SVB	3003 Tasman Drive		Santa Clara	CA	95054		5/25/2023	\$155,000.00	Other
SVB	3003 Tasman Drive		Santa Clara	CA	95054		5/26/2023	\$547.19	Other
SVB	3003 Tasman Drive		Santa Clara	CA	95054		6/26/2023	\$691.36	Other
SVB	3003 Tasman Drive		Santa Clara	CA	95054		7/14/2023	\$267,056.77	Other
Syneos Health Commercial Services, LLC	500 Atrium Drive		Somerset	NJ	08873		5/1/2023	\$172,023.10	Vendor
Syneos Health Commercial Services, LLC	500 Atrium Drive		Somerset	NJ	08873		5/25/2023	\$170,299.00	Vendor
TBC Stirrup Creek JV LLC	200 West Street	28th Floor	New York	NY	10282		5/5/2023	\$55,417.70	Other
TBC Stirrup Creek JV LLC	200 West Street	28th Floor	New York	NY	10282		6/5/2023	\$55,417.70	Other
TBC Stirrup Creek JV LLC	200 West Street	28th Floor	New York	NY	10282		6/29/2023	\$67,099.47	Other
Technical Safety Services, LLC	620 Hearst Avenue		Berkeley	CA	94710		5/5/2023	\$1,310.00	Vendor
Technical Safety Services, LLC	620 Hearst Avenue		Berkeley	CA	94710		6/16/2023	\$7,160.20	Vendor
Tergus Pharma	4018 Stirrup Creek Drive		Durham	NC	27703		4/19/2023	\$24,703.25	Vendor
Tergus Pharma	4018 Stirrup Creek Drive		Durham	NC	27703		5/5/2023	\$139,569.58	Vendor
Tergus Pharma	4018 Stirrup Creek Drive		Durham	NC	27703		5/12/2023	\$147,839.85	Vendor
Tergus Pharma	4018 Stirrup Creek Drive		Durham	NC	27703		6/16/2023	\$149.12	Vendor
Tergus Pharma	4018 Stirrup Creek Drive		Durham	NC	27703		6/23/2023	\$14,810.59	Vendor
Tergus Pharma	4018 Stirrup Creek Drive		Durham	NC	27703		6/29/2023	\$139,320.00	Vendor
The University of Alabama at Birmingham	1720 2nd Ave S		Birmingham	AL	35294		4/26/2023	\$104,422.15	Vendor
Therapeutics, Inc.	9025 Balboa Avenue	Suite 100	San Diego	CA	92123		6/16/2023	\$68,680.00	Vendor
Therapeutics, Inc.	9025 Balboa Avenue	Suite 100	San Diego	CA	92123		7/3/2023	\$16,100.00	Vendor
Two Labs Holdings, LLC	110 Riverbend Ave.	Suite 100	Powell	OH	43065		6/23/2023	\$7,500.00	Vendor
Two Labs Holdings, LLC	110 Riverbend Ave.	Suite 100	Powell	OH	43065		7/3/2023	\$12,500.00	Vendor
Uline	Attention: Accounts Receivable	PO Box 88741	Chicago	IL	60680-1741		4/19/2023	\$1,475.89	Vendor
Uline	Attention: Accounts Receivable	PO Box 88741	Chicago	IL	60680-1741		5/5/2023	\$1,452.71	Vendor
Uline	Attention: Accounts Receivable	PO Box 88741	Chicago	IL	60680-1741		5/12/2023	\$1,727.84	Vendor
Uline	Attention: Accounts Receivable	PO Box 88741	Chicago	IL	60680-1741		6/16/2023	\$4,144.81	Vendor
Uline	Attention: Accounts Receivable	PO Box 88741	Chicago	IL	60680-1741		6/23/2023	\$1,139.25	Vendor

In re: Novan, Inc.

Case No. 23-10937

Attachment 3

Certain payments or transfers to creditors within 90 days before filing this case

Creditor's name	Address 1	Address 2	City	State	Zip	Country	Date	Total amount or value	Reason for payment or transfer (e.g. Secured debt, Unsecured loan repayments, Suppliers or vendors, Services, or Other)
Uline	Attention: Accounts Receivable	PO Box 88741	Chicago	IL	60680-1741		7/3/2023	\$929.79	Vendor
University of North Carolina at Chapel Hill	Office of Technology Commercial	109 Church Street	Chapel Hill	NC	27516		5/5/2023	\$3,767.26	Vendor
University of North Carolina at Chapel Hill	Office of Technology Commercial	109 Church Street	Chapel Hill	NC	27516		6/5/2023	\$11,837.42	Vendor
University of North Carolina at Chapel Hill	Office of Technology Commercial	109 Church Street	Chapel Hill	NC	27516		7/3/2023	\$5,436.90	Vendor
Verta Life Sciences LLC	4242 Six Forks Road	Suite 1550	Raleigh	NC	27609		4/19/2023	\$8,225.00	Vendor
Verta Life Sciences LLC	4242 Six Forks Road	Suite 1550	Raleigh	NC	27609		6/16/2023	\$6,125.00	Vendor
ZETA USA Inc	8 Spring House Innovation Park Ste 320		Lower Gwynedd	PA	19002		5/12/2023	\$7,900.00	Vendor

In re: Novan, Inc.

Case No. 23-10937

Attachment 4

Payments or other transfers of property made within 1 year before filing this case that benefited any insider

Insider's name	Address 1	Address 2	City	State	Zip	Date	Total amount or value	Reasons for payment or transfer	Relationship to debtor
Brian Johnson	Address on File					7/29/2022	\$13,076.93	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					8/12/2022	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					8/26/2022	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					9/9/2022	\$13,106.93	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					9/23/2022	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					10/7/2022	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					10/21/2022	\$13,106.93	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					11/4/2022	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					11/18/2022	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					12/2/2022	\$13,106.93	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					12/16/2022	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					12/30/2022	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					1/13/2023	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					1/27/2023	\$13,106.93	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					2/10/2023	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					2/24/2023	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					3/10/2023	\$13,106.93	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					3/24/2023	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					4/7/2023	\$13,106.92	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					4/21/2023	\$13,499.23	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					5/5/2023	\$13,499.23	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					5/19/2023	\$13,499.23	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					6/2/2023	\$13,499.23	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					6/16/2023	\$6,764.62	Salary	Former Chief Commercial Officer
Brian Johnson	Address on File					6/16/2023	\$10,101.92	Vacation payout upon termination	Former Chief Commercial Officer
Brian Johnson	Address on File					6/21/2023	\$32,826.00	FV of shares delivered for vested RSUs	Former Chief Commercial Officer
Brian Johnson	Address on File					7/14/2023	\$15,445.41	Severance payment in accordance with Agreement	Former Chief Commercial Officer
James L. Bierman	Address on File					8/8/2022	\$14,000.00	Board Compensation	Former Director
James L. Bierman	Address on File					12/29/2022	\$13,125.00	Board Compensation	Former Director
James L. Bierman	Address on File					2/3/2023	\$13,763.59	Board Compensation	Former Director
James L. Bierman	Address on File					3/7/2023	\$880.17	Board Compensation	Former Director
James L. Bierman	Address on File					6/7/2023	\$33,010.75	Equity (Restricted Stock Unit) Vesting	Former Director
James L. Bierman	Address on File					6/30/2023	14,375.00	Board Compensation	Former Director
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	7/29/2022	\$15,384.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/12/2022	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/26/2022	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	9/9/2022	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	9/23/2022	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	10/7/2022	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	10/21/2022	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	11/4/2022	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	11/18/2022	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/2/2022	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/16/2022	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/30/2022	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	1/13/2023	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	1/27/2023	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/10/2023	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/24/2023	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	3/10/2023	\$15,414.61	Salary	Chief Operating Officer

In re: Novan, Inc.

Case No. 23-10937

Attachment 4

Payments or other transfers of property made within 1 year before filing this case that benefited any insider

Insider's name	Address 1	Address 2	City	State	Zip	Date	Total amount or value	Reasons for payment or transfer	Relationship to debtor
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	3/24/2023	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	4/7/2023	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	4/7/2023	\$200,000.00	Cash Bonus	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	4/21/2023	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	5/5/2023	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	5/19/2023	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/2/2023	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/16/2023	\$15,414.61	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/30/2023	\$15,414.62	Salary	Chief Operating Officer
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	7/14/2023	\$15,414.61	Salary	Chief Operating Officer
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	7/29/2022	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/12/2022	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/26/2022	\$13,050.66	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	9/9/2022	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	9/23/2022	\$13,050.66	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	10/7/2022	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	10/21/2022	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	11/4/2022	\$13,050.66	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	11/18/2022	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/2/2022	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/16/2022	\$13,050.66	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/30/2022	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	1/13/2023	\$13,050.66	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	1/27/2023	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/10/2023	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/24/2023	\$13,050.66	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	3/10/2023	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	3/24/2023	\$13,050.66	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	4/7/2023	\$13,050.65	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	4/21/2023	\$14,230.77	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	5/5/2023	\$14,230.77	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	5/19/2023	\$14,230.77	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/2/2023	\$14,230.77	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/7/2023	\$59,436.00	FV of shares delivered for vested RSUs	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/16/2023	\$14,230.77	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/30/2023	\$14,230.76	Salary	Chief Financial Officer & Secretary
John M Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	7/14/2023	\$14,230.77	Salary	Chief Financial Officer & Secretary
John W. Palmour	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/8/2022	\$14,687.50	Board Compensation	Former Director
John W. Palmour	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/29/2022	\$14,687.50	Board Compensation	Former Director
John W. Palmour	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/6/2023	\$7,024.46	Board Compensation	Former Director
Machelle Sanders	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/8/2022	\$11,875.00	Board Compensation	Director
Machelle Sanders	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/29/2022	\$11,875.00	Board Compensation	Director
Machelle Sanders	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/3/2023	\$12,513.59	Board Compensation	Director
Machelle Sanders	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/7/2023	\$33,010.75	Equity (Restricted Stock Unit) Vesting	Director
Machelle Sanders	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/30/2023	\$13,125.00	Board Compensation	Director
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	7/29/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/12/2022	\$23,032.70	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/26/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	9/9/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	9/23/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	10/7/2022	\$23,032.70	Salary	Chairman, President and Chief Executive Officer

In re: Novan, Inc.

Case No. 23-10937

Attachment 4

Payments or other transfers of property made within 1 year before filing this case that benefited any insider

Insider's name	Address 1	Address 2	City	State	Zip	Date	Total amount or value	Reasons for payment or transfer	Relationship to debtor
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	10/21/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	11/4/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	11/18/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/2/2022	\$23,032.70	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/16/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/30/2022	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	1/13/2023	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	1/27/2023	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/10/2023	\$23,032.70	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/24/2023	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	3/10/2023	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	3/24/2023	\$23,032.69	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	4/7/2023	\$23,032.70	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	4/21/2023	\$24,415.00	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	5/5/2023	\$24,415.00	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	5/19/2023	\$24,415.00	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/2/2023	\$24,415.00	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/16/2023	\$18,093.73	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/30/2023	\$15,384.61	Salary	Chairman, President and Chief Executive Officer
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	7/14/2023	\$15,384.62	Salary	Chairman, President and Chief Executive Officer
Robert J. Keegan	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/8/2022	\$16,562.50	Board Compensation	Director
Robert J. Keegan	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/29/2022	\$16,562.50	Board Compensation	Director
Robert J. Keegan	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/3/2023	\$16,562.50	Board Compensation	Director
Robert J. Keegan	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/7/2023	\$33,010.75	Equity (Restricted Stock Unit) Vesting	Director
Robert J. Keegan	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/30/2023	16,562.50	Board Compensation	Director
Steven D. Skolsky	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/8/2022	\$12,187.50	Board Compensation	Director
Steven D. Skolsky	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/29/2022	\$12,187.50	Board Compensation	Director
Steven D. Skolsky	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/3/2023	\$12,826.09	Board Compensation	Director
Steven D. Skolsky	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/7/2023	\$33,010.75	Equity (Restricted Stock Unit) Vesting	Director
Steven D. Skolsky	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/30/2023	13,437.50	Board Compensation	Director
W. Kent Geer	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	8/8/2022	\$20,000.00	Board Compensation	Director
W. Kent Geer	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	12/29/2022	\$20,000.00	Board Compensation	Director
W. Kent Geer	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	2/3/2023	\$20,000.00	Board Compensation	Director
W. Kent Geer	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/7/2023	\$33,010.75	Equity (Restricted Stock Unit) Vesting	Director
W. Kent Geer	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	6/30/2023	20,000.00	Board Compensation	Director



In re: Novan, Inc.  
Case No. 23-10937  
Attachment 11  
Payments related to bankruptcy

Who was paid or who received the transfer?	Address 1	Address 2	City	State	Zip	Email or website address	Who made the payment, if not debtor	If not money, describe any property transferred	Dates	Total amount or value
Kurtzman Carson Consultants LLC	222 N. Pacific Coast Highway	3rd Floor	El Segundo	CA	90245	dfoster@kcclc.com			7/14/2023	\$20,000.00
Morris, Nichols, Arsht & Tunnell LLP	1201 North Market Street	P.O. Box 1347	Wilmington	DE	19899-1347	dabbott@morrisnichols.com			6/12/2023	\$25,000.00
Morris, Nichols, Arsht & Tunnell LLP	1201 North Market Street	P.O. Box 1347	Wilmington	DE	19899-1347	dabbott@morrisnichols.com			6/14/2023	\$100,000.00
Morris, Nichols, Arsht & Tunnell LLP	1201 North Market Street	P.O. Box 1347	Wilmington	DE	19899-1347	dabbott@morrisnichols.com			6/28/2023	\$50,000.00
Morris, Nichols, Arsht & Tunnell LLP	1201 North Market Street	P.O. Box 1347	Wilmington	DE	19899-1347	dabbott@morrisnichols.com			7/6/2023	\$45,000.00
Morris, Nichols, Arsht & Tunnell LLP	1201 North Market Street	P.O. Box 1347	Wilmington	DE	19899-1347	dabbott@morrisnichols.com			7/11/2023	\$50,000.00
Morris, Nichols, Arsht & Tunnell LLP	1201 North Market Street	P.O. Box 1347	Wilmington	DE	19899-1347	dabbott@morrisnichols.com			7/14/2023	\$200,000.00
Raymond James	880 Carillon Parkway		St. Petersburg	FL	33716	simon.wein@raymondjames.com			6/13/2023	\$76,000.00
Raymond James	880 Carillon Parkway		St. Petersburg	FL	33716	simon.wein@raymondjames.com			6/30/2023	\$76,000.00
Raymond James	880 Carillon Parkway		St. Petersburg	FL	33716	simon.wein@raymondjames.com			7/14/2023	\$750,000.00
SierraConstellation Partners	355 S. Grand Ave.	Suite 1450	Los Angeles	CA	90071	cmoore@scpllc.com			6/12/2023	\$40,000.00
SierraConstellation Partners	355 S. Grand Ave.	Suite 1450	Los Angeles	CA	90071	cmoore@scpllc.com			6/23/2023	\$28,665.00
SierraConstellation Partners	355 S. Grand Ave.	Suite 1450	Los Angeles	CA	90071	cmoore@scpllc.com			6/30/2023	\$42,555.00
SierraConstellation Partners	355 S. Grand Ave.	Suite 1450	Los Angeles	CA	90071	cmoore@scpllc.com			7/14/2023	\$134,625.00
Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, LLP	150 Fayetteville Street	Suite 2300	Raleigh	NC	27601	ijolley@smithlaw.com			7/14/2023	\$294,241.83

**In re: Novan, Inc.****Case No. 23-10937**

Attachment 26b

Books, records and financial statements - Auditors

Name	Address 1	Address 2	City	State	Zip	Title	Dates of service
BDO	421 Fayetteville Street	Suite 300	Raleigh	NC	27601	Auditor	7/18/2021 - Present
Deloitte & Touche	150 Fayetteville Street	Suite 1000	Raleigh	NC	27601	Tax Return and Provision Preparation	7/18/2021 - Present
Elliott Davis	100 Calhoun Street	Suite 300	Charleston	SC	29401	Auditor	7/18/2021 - Present
Ernst & Young	200 Plaza Drive		Secucus	NJ	07094	Technical Accounting Advisor	7/18/2021 - Present
Ernst & Young	4131 Parklake Avenue	Suite 500	Raleigh	NC	27612	Internal Audit Function	7/18/2021 - Present



**In re: Novan, Inc.****Case No. 23-10937**

Attachment 28

Current Partners, Officers, Directors and Shareholders

Name	Address 1	Address 2	City	State	Zip	Position and nature of any interest	% of interest, if any
John Donofrio	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	Chief Operating Officer	less than 1%
John M. Gay	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	Chief Financial Officer & Secretary	less than 1%
Machelle Sanders	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	Director	less than 1%
Paula Brown Stafford	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	Chairman, President and Chief Executive Officer	less than 1%
Robert Keegan	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	Director	less than 1%
Steven D. Skolsky	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	Director	less than 1%
W. Kent Geer	4020 Stirrup Creek Drive	Suite 110	Durham	NC	27703	Lead Independent Director	less than 1%