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## Cahill Defeats Motion for Preliminary Injunction in Delaware Chancery Court on Behalf of Hecate

**Date:** 02/26/26

Cahill prevailed in the Delaware Court of Chancery on behalf of Hecate Holdings LLC and Hecate Energy Group LLC (collectively, "Hecate"), securing a full denial of plaintiffs' motion for a preliminary injunction in a high-stakes dispute over \$75 million.

In July 2025, plaintiffs filed suit against Hecate in connection with an \$82 million loan that had come due and remained unpaid. Plaintiffs asserted claims for breach of contract under the governing loan and pledge agreements and conversion of purported collateral, seeking an injunction requiring Hecate to transfer to them \$75 million that had been received from a settlement in a separate matter or, in the alternative, an order freezing the use of those funds.

On February 25, 2026, following full briefing and oral argument, Chancellor McCormick denied plaintiffs' motion in its entirety, lifting all restrictions on Hecate's use of the \$75 million. In a 31-page opinion, the Court held that while plaintiffs may have shown some likelihood of success on their contract claims, they failed to demonstrate that success on those claims warranted the relief they sought. Specifically, the Court found that it was unclear whether the \$75 million constituted plaintiffs' collateral under the governing agreements and that plaintiffs had not shown the balance of equities favored injunctive relief.

The case remains pending. Hecate will continue to vigorously defend against plaintiffs' claims.

The Cahill team was led by partners Eddie Moss, Anirudh Bansal and Jason Hall, and included counsel Lauren Perlgut and Andrew Leedom, associates Jason Ecker, Kayla Gebhardt and Zach Zajdel, and was also supported by associates Nick Pirsos, Max Comer, Carolyn Cannizzaro and Ryan McMullen, and law clerk Arianna Chen.

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