



Eloxx Pharmaceuticals Granted Extension by Nasdaq to Regain Compliance with the Market Value of Listed Securities Continued Listing Requirement

August 3, 2023

WATERTOWN, Mass., Aug. 03, 2023 (GLOBE NEWSWIRE) -- Eloxx Pharmaceuticals, Inc. (NASDAQ: ELOX), a leader in ribosomal RNA-targeted genetic therapies for rare diseases, today announced that it received notice from the Nasdaq Listing Qualifications Panel (the "Hearings Panel") of The Nasdaq Stock Market LLC ("Nasdaq") that it has determined to extend the exception granted on June 2, 2023 to Eloxx Pharmaceuticals, Inc. (the "Company") to regain compliance with Listing Rule 5550(b)(2), which requires a listed company to have at least \$35 million in market value of listed securities in order to qualify for continued listing on the Nasdaq Capital Market, until October 9, 2023, following a request for an extension and update submitted by the Company on July 27, 2023.

"The extension granted by the Nasdaq Hearings Panel will allow us to finish executing on our plan to regain compliance with Nasdaq's minimum market value of listed securities requirement," said Sumit Aggarwal, President and CEO of Eloxx.

As previously disclosed by the Company, on October 11, 2022, Nasdaq notified the Company that it no longer complied with the Market Value of Listed Securities requirement pursuant to Listing Rule 5550(b)(2). In accordance with Listing Rule 5810(c)(3)(C), the Company was provided 180 calendar days, or until April 10, 2023, to regain compliance. On April 11, 2023, Nasdaq notified the Company that it had determined to delist the Company's shares as it did not comply with the requirements for continued listing on the Nasdaq Capital Market. A hearing on the matter was held on May 18, 2023. Based on the information presented, Nasdaq granted the Company's request for an exception through July 30, 2023 to regain compliance with the continued listing requirements. On July 27, 2023 the Company submitted a request for extension and update to the Hearings Panel and received an extension until October 9, 2023.

About Eloxx Pharmaceuticals

Eloxx Pharmaceuticals, Inc. is engaged in the science of ribosome modulation, leveraging its innovative TURBO-ZMTM chemistry technology platform in an effort to develop novel Ribosome Modulating Agents (RMAs) and its library of Eukaryotic Ribosome Selective Glycosides (ERSGs). Eloxx's lead investigational product candidate, ELX-02, is a small molecule drug candidate designed to restore production of full-length functional proteins. ELX-02 is in Phase 2 clinical development for the treatment of Alport syndrome in patients with nonsense mutations. For more information, please visit www.eloxxpharma.com.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of present and historical facts contained in this press release, including without limitation, statements regarding our regaining compliance with Nasdaq's listing requirements, the expected timing of and results from trials of our product candidates and the potential of our product candidate to treat nonsense mutations are forward-looking statements. Forward-looking statements can be identified by the words "aim," "may," "will," "would," "should," "expect," "explore," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential," "seeks," or "continue" or the negative of these terms similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on management's current plans, estimates, assumptions and projections based on information currently available to us. Forward-looking statements are subject to known and unknown risks, uncertainties and assumptions, and actual results or outcomes may differ materially from those expressed or implied in the forward-looking statements due to various important factors, including, but not limited to: our ability to progress any product candidates in preclinical or clinical trials; the uncertainty of clinical trial results and the fact that positive results from preclinical studies are not always indicative of positive clinical results; the scope, rate and progress of our preclinical studies and clinical trials and other research and development activities; the competition for patient enrollment from drug candidates in development; the impact of the global COVID-19 pandemic on our clinical trials, operations, vendors, suppliers, and employees; our ability to obtain the capital necessary to fund our operations; the cost of filing, prosecuting, defending and enforcing any patent claims and other intellectual property rights; our ability to obtain financial in the future through product licensing, public or private equity or debt financing or otherwise; our ability to meet the continued listing requirements of the Nasdaq Capital Market; general business conditions, regulatory environment, competition and market for our products; and business ability and judgment of personnel, and the availability of qualified personnel and other important factors discussed under the caption "Risk Factors" in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023, as any such factors may be updated from time to time in our other filings with the SEC, accessible on the SEC's website at www.sec.gov and the "Financials & Filings" page of our website at <https://investors.eloxxpharma.com/financials-filings>.

All forward-looking statements speak only as of the date of this press release and, except as required by applicable law, we have no obligation to update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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