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Iterum Therapeutics Regains Compliance with Nasdaq Bid Price Rule

DUBLIN, Ireland and CHICAGO, Sept. 01, 2022 (GLOBE NEWSWIRE) -- Iterum Therapeutics plc (Nasdaq: ITRM) (the "Company"), a clinical-stage pharmaceutical company focused on developing next generation oral and IV antibiotics to treat infections caused by multi-drug resistant pathogens in both community and hospital settings, today announced that it has received a letter from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") notifying the Company that it has regained compliance with the minimum bid price requirement under Nasdaq Listing Rule 5550(a)(2) (the "Bid Price Rule") for continued listing on The Nasdaq Capital Market. Consequently, Iterum Therapeutics is now in compliance with all applicable listing standards and its ordinary shares will continue to be listed on The Nasdaq Capital Market.

The Company was previously notified in September 2021 that it was not in compliance with the Bid Price Rule because its ordinary shares failed to meet the closing bid price of \$1.00 or more for 30 consecutive business days. In accordance with Nasdaq Listing Rule 5810(c)(3) (A), the Company was provided with 180 calendar days, or until March 7, 2022, to regain compliance. Subsequently, the Company was granted a second 180-calendar day period, or until September 5, 2022, in which to regain compliance with the Bid Price Rule. To regain compliance with the Bid Price Rule, the Company was required to maintain a minimum closing bid price of \$1.00 or more for at least 10 consecutive trading days. This requirement was met on August 31, 2022, the tenth consecutive trading day when the closing bid price of the Company's ordinary shares was over \$1.00.

About Iterum Therapeutics plc

Iterum Therapeutics plc is a clinical-stage pharmaceutical company dedicated to developing differentiated anti-infectives aimed at combatting the global crisis of multi-drug resistant pathogens to significantly improve the lives of people affected by serious and life-threatening diseases around the world. Iterum Therapeutics is advancing its first compound, sulopenem, a novel penem anti-infective compound, in Phase 3 clinical development with an oral formulation and IV formulation. Sulopenem has demonstrated potent *in vitro* activity against a wide variety of gram-negative, gram-positive and anaerobic bacteria resistant to other antibiotics. Iterum Therapeutics has received Qualified Infectious Disease Product (QIDP) and Fast Track designations for its oral and IV formulations of sulopenem in seven indications.

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Source: Iterum Therapeutics plc