

June 2, 2023



LIXTE Biotechnology Holdings, Inc. Announces 1-for-10 Reverse Stock Split of its Common Stock Effective on Pre-Market Opening on June 5, 2023

PASADENA, CA, June 02, 2023 (GLOBE NEWSWIRE) -- [LIXTE Biotechnology Holdings, Inc.](#) (“LIXTE” or the “Company”) [Nasdaq: LIXT](#)) announced today that it will effect a 1-for-10 reverse stock split of its issued and outstanding common stock effective on Friday, June 2, 2023.

Commencing with the opening of trading on the Nasdaq Capital Market on Monday, June 5, 2023, the Company’s common stock will trade on a post-split basis under the same symbol LIXT. The reverse stock split was approved by the Company’s stockholders at a special meeting of stockholders held on May 26, 2023, with the final ratio being determined by the Company’s Board of Directors.

As a result of the reverse stock split, the CUSIP number for the Company’s common stock will be changed to 539319301, and every 10 shares of issued and outstanding common stock will be exchanged for 1 share of common stock, with any fractional shares being rounded up to the next higher whole share. Immediately after the reverse stock split becomes effective, the Company will have approximately 1,665,909 shares of common stock issued and outstanding.

The reverse stock split is primarily intended to increase the per share trading price of LIXTE’s common stock to bring the Company into compliance with Nasdaq’s minimum bid price requirement for continued listing on the Nasdaq Capital Market. However, there can be no assurances that the Company will be able to remain in compliance with the minimum bid price requirement over time, or that it will be successful in maintaining compliance with any of the other Nasdaq continued listing requirements.

Computershare Trust Company, N.A. (Computershare) is acting as the exchange agent and transfer agent for the reverse stock split. Stockholders are not required to take any action to receive post-split shares. Stockholders of record who hold their shares in book-entry form will be provided with a statement by Computershare reflecting the number of shares of LIXTE’s common stock registered in their accounts following the reverse stock split.

Stockholders owning shares through a bank, broker or other nominee will have their positions adjusted to reflect the reverse stock split in accordance with the particular administrative processes of their respective banks, brokers or other nominees.

Additional information regarding the reverse stock split can be found in LIXTE's definitive proxy statement filed with the Securities and Exchange Commission on April 11, 2023.

About LIXTE Biotechnology Holdings, Inc.

[LIXTE Biotechnology Holdings, Inc.](http://www.lixte.com) is a clinical-stage pharmaceutical company focused on new targets for cancer drug development and on developing and commercializing cancer therapies. LIXTE has achieved a breakthrough demonstrating that its first-in-class lead clinical PP2A inhibitor, LB-100, is well-tolerated in cancer patients at doses associated with anti-cancer activity. Based on extensive published preclinical data (see www.lixte.com), LB-100 has the potential to significantly improve outcomes for patients undergoing various chemotherapies or immunotherapies. LIXTE's new approach has no known competitors and is covered by a comprehensive patent portfolio. Initial proof-of-concept clinical trials are in progress.

Forward-Looking Statements

This announcement contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. For example, statements regarding the Company's financial position, business strategy and other plans and objectives for future operations, and assumptions and predictions about future activities, including the continuing development of proprietary compounds, the planning, funding, coordination and potential results of clinical trials, and the patent and legal costs to protect and maintain the Company's intellectual property worldwide, are all forward-looking statements. These statements are generally accompanied by words such as "intend," "anticipate," "believe," "estimate," "potential(ly)," "continue," "forecast," "predict," "plan," "may," "will," "could," "would," "should," "expect" or the negative of such terms or other comparable terminology. The Company believes that the assumptions and expectations reflected in such forward-looking statements are reasonable, based on information available to it on the date hereof, but the Company cannot provide assurances that these assumptions and expectations will prove to have been correct or that the Company will take any action that the Company may presently be planning. However, these forward-looking statements are inherently subject to known and unknown risks and uncertainties. Actual results or experience may differ materially from those expected or anticipated in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, regulatory policies, available cash, research results, competition from other similar businesses, and market and general economic factors. This discussion should be read in conjunction with the Company's filings with the United States Securities and Exchange Commission at <https://www.sec.gov>.

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