

July 10, 2024



# **BiomX Inc. Announces Stockholder Approval for Conversion of Outstanding Series X Convertible Preferred Stock to Common Stock**

GAITHERSBURG, Md., July 10, 2024 (GLOBE NEWSWIRE) -- BiomX Inc. (NYSE American: PHGE) ("BiomX" or the "Company"), a clinical-stage company advancing novel natural and engineered phage therapies that target specific pathogenic bacteria, today announced that the Company's stockholders have voted to approve a proposal to convert BiomX's outstanding Series X Non-Voting Convertible Preferred Stock ("Series X Preferred Stock") into shares of BiomX's common stock. The result of the vote was previously disclosed in the Company's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on July 9, 2024.

BiomX's Series X Preferred Stock was issued upon BiomX's acquisition of Adaptive Phage Therapeutics, Inc. ("APT") and a concurrent \$50 million financing (the "Financing"), which were consummated in March 2024. As a result of the stockholder vote approving the conversion of BiomX's Series X Preferred Stock, each share of Series X Preferred Stock issued in the APT acquisition and the private placement will be converted into 1,000 shares of BiomX common stock, subject to certain beneficial ownership limitations set by certain investors in the Financing. Subject to such beneficial ownership limitations, the shares of up to 256,887 Series X Preferred Stock will automatically be converted into up to 256,887,000 shares of the Company's common stock that will be added to the Company's outstanding share count. Additional details regarding the stockholder vote and conversion of BiomX's Series X Preferred Stock are contained in BiomX's Current Report on Form 8-K filed with the SEC on July 9, 2024.

Due to certain accounting standards, proceeds from the Financing were not classified as stockholders' equity in the Company's balance sheet as of March 31, 2024. Based upon the stockholder vote in favor of the conversion of BiomX's Series X Preferred Stock into common stock, certain proceeds from the Financing will now be classified as stockholders' equity. Accordingly, the Company expects to regain compliance with the NYSE American's listing requirements. BiomX previously announced on May 30, 2024, that it had received a notification from NYSE American LLC ("NYSE American") indicating that the Company was not in compliance with the requirement for listed companies to have stockholders' equity of \$2 million or more. The Company has submitted a plan to regain compliance with NYSE American listing requirements, and is awaiting NYSE American's acceptance of such plan.

"We are delighted to have achieved this milestone with respect to the APT acquisition and concurrent financing," said Jonathan Solomon, Chief Executive Officer of BiomX. "Our acquisition of APT and the related financing have allowed BiomX to create a leading phage company with two advanced, Phase 2 clinical candidates. Both programs are anticipated to

have important readouts next year. We are fully focused on achieving these critical inflection points in our clinical development pipeline, which we anticipate will build future stockholder value.”

### **About BiomX**

BiomX is a clinical-stage company leading the development of natural and engineered phage cocktails and personalized phage treatments designed to target and destroy harmful bacteria for the treatment of chronic diseases with substantial unmet needs. BiomX discovers and validates proprietary bacterial targets and applies its BOLT (“Bacteriophage Lead to Treatment”) platform to customize phage compositions against these targets. For more information, please visit [www.biomx.com](http://www.biomx.com), the content of which does not form a part of this press release.

### **Safe Harbor**

This press release contains express or implied “forward-looking statements” within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “target,” “believe,” “expect,” “will,” “may,” “anticipate,” “estimate,” “would,” “positioned,” “future,” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. For example, when BiomX discusses its expectation to regain compliance with NYSE American Continued Listing Standards, the expected timing for readouts from its clinical programs, and the potential of the Company to build future stockholder equity, it is using forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on BiomX management’s current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of BiomX’s control. These risks and uncertainties include, but are not limited to, the acceptance of BiomX’s compliance plan by NYSE American and BiomX’s ability to regain compliance with the listing standards by November 23, 2025, the deadline set forth by NYSE American; changes in applicable laws or regulations; the possibility that BiomX may be adversely affected by other economic, business, and/or competitive factors, including risks inherent in pharmaceutical research and development, such as: adverse results in BiomX’s drug discovery, preclinical and clinical development activities, the risk that the results of preclinical studies and early clinical trials may not be replicated in later clinical trials, BiomX’s ability to enroll patients in its clinical trials, and the risk that any of its clinical trials may not commence, continue or be completed on time, or at all; decisions made by the FDA and other regulatory authorities; investigational review boards at clinical trial sites and publication review bodies with respect to our development candidates; BiomX’s ability to obtain, maintain and enforce intellectual property rights for its platform and development candidates; its potential dependence on collaboration partners; competition; uncertainties as to the sufficiency of BiomX’s cash resources to fund its planned activities for the periods anticipated and BiomX’s ability to manage unplanned cash requirements; and general economic and market conditions. Therefore, investors should not rely on any of these forward-looking statements and should review the risks and uncertainties described under the caption “Risk Factors” in BiomX’s Annual Report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on April 4, 2024, and additional disclosures BiomX makes in its other filings with the SEC, which are available on the SEC’s website at [www.sec.gov](http://www.sec.gov). Forward-looking statements are made as of the date of this press release,

and except as provided by law BiomX expressly disclaims any obligation or undertaking to update forward-looking statements.

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Source: BiomX