

April 28, 2025



# NextPlat Corp Receives Nasdaq Notification Regarding Minimum Bid Requirements

COCONUT GROVE, Fla., April 28, 2025 /PRNewswire/ -- NextPlat Corp (NASDAQ: NXPL, NXPLW) ("NextPlat" or the "Company"), a global e-Commerce provider, announced today that it has received written notice (the "Notice") from the Nasdaq Stock Market LLC indicating that the Company was not in compliance with Nasdaq Listing Rule 5550(a)(2), as the Company's closing bid price for common shares were below \$1.00 per share for the last 30 consecutive business days.



Pursuant to Nasdaq Listing Rule 5810(c)(3)(A), the Company has been granted a 180-calendar day compliance period, or until October 27, 2025, to regain compliance with the minimum bid price requirement. To regain compliance, the closing bid price of the Company's common shares must meet or exceed \$1.00 per share for at least 10 consecutive business days during the 180-calendar day compliance period.

If the Company is not in compliance by October 27, 2025, the Company may be afforded a second 180-calendar day compliance period. To qualify for this additional time, the Company will be required to meet the continued listing requirement for the market value of publicly held shares and all other initial listing standards for Nasdaq with the exception of the minimum bid price requirement and will need to provide written notice of its intention to cure the deficiency during the second compliance period. If the Company does not regain compliance within the allotted compliance period(s), including any extensions that may be granted by Nasdaq, Nasdaq will provide notice that the Company's common shares will be subject to delisting.

Charles M. Fernandez, Executive Chairman and CEO of NextPlat Corp, said, "Our team is actively responding to ongoing drug pricing and reimbursement rates in our healthcare operations and the unprecedented tariff escalations between the United States and China which will impact our future e-Commerce development efforts. Across the organization, we

are working to reduce operating expenses, improve the efficiency of the business and maximize the value of our sizable cash position. We believe there are opportunities to address the broader challenges we are facing while protecting shareholder value."

The Company intends to monitor the closing bid price of its common shares between now and October 27, 2025 and intends to consider available options to cure the deficiency and regain compliance with the minimum bid price requirement within the compliance period. The Company's common shares will continue to be listed and trade on the Nasdaq Capital Market during this period, unaffected by the receipt of the written notice from Nasdaq.

This announcement is made in compliance with Nasdaq Listing Rule 5810(b), which requires prompt disclosure of receipt of a deficiency notification.

For more information about NextPlat, please visit [www.NextPlat.com](http://www.NextPlat.com) and connect with us on [Facebook](#), [LinkedIn](#) and [X](#).

### **About NextPlat Corp**

NextPlat is a global e-commerce platform company created to capitalize on multiple high-growth sectors and markets including technology and healthcare. Through acquisitions, joint ventures and collaborations, the Company intends to assist businesses in selling their goods online, domestically, and internationally, allowing customers and partners to optimize their e-Commerce presence and revenue. NextPlat currently operates an e-Commerce communications division offering voice, data, tracking, and IoT products and services worldwide as well as pharmacy and healthcare data management services in the United States through its subsidiary, Progressive Care LLC.

### **Forward-Looking Statements**

Certain statements in this release constitute forward-looking statements. These statements include the capabilities and success of the Company's business and any of its products, services, or solutions. The words "believe," "forecast," "project," "intend," "expect," "plan," "should," "would," and similar expressions and all statements, which are not historical facts, are intended to identify forward-looking statements. These forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors, any of which could cause the Company to not achieve some or all of its goals or the Company's previously reported actual results, performance (finance or operating), including those expressed or implied by such forward-looking statements. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission (the "SEC"), copies of which may be obtained from the SEC's website at [www.sec.gov](http://www.sec.gov). The Company assumes no, and hereby disclaims any, obligation to update the forward-looking statements contained in this press release.

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