

May 30, 2024



BiomX Inc. Receives Notice of Non-Compliance with NYSE American Continued Listing Standards

GAITHERSBURG, Md. and NESS ZIONA, Israel, May 30, 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 it received written notification ("the Notice") from the NYSE American LLC ("NYSE American"), dated May 23, 2024, stating that the Company is no longer in compliance with continued listing standards, as set forth in Sections 1003(a)(i), 1003(a)(ii), and 1003(a)(iii) of the NYSE American Company Guide (the "Company Guide").

Generally, Section 1003(a)(i) requires a listed company to have stockholders' equity of \$2 million or more if the listed company has reported losses from continuing operations and/or net losses in three of its four most recent fiscal years. Section 1003(a)(ii) requires a listed company to have stockholders' equity of \$4 million or more if the listed company has reported losses from continuing operations and/or net losses in its five most recent fiscal years. Section 1003(a)(iii) requires a listed company to have stockholders' equity of \$6 million or more if the listed company has reported losses from continuing operations and/or net losses in its five most recent fiscal years. BiomX reported a total stockholders' capital deficiency of \$9,544,000 as of March 31, 2024, and losses from continuing operations and/or net losses in its five most recent fiscal years ended December 31, 2023.

The Notice has no immediate impact on the listing of the Company's shares of common stock, par value \$0.0001 per share (the "Common Stock"), which will continue to be listed and traded on the NYSE American during this period, subject to the Company's compliance with the other listing requirements of the NYSE American. The Common Stock will continue to trade under the symbol "PHGE", but will have an added designation of ".BC" to indicate the status of the Common Stock as "below compliance". The notice does not affect the Company's ongoing business operations or its reporting requirements with the Securities and Exchange Commission.

BiomX must submit a plan of compliance (the "Plan") by June 22, 2024, addressing how it intends to regain compliance with the continued listing standards by November 23, 2025. The Company has begun to prepare its Plan for submission to the NYSE American by the June 22, 2024, deadline.

If the NYSE American accepts the Company's Plan, the Company will be able to continue its listing during the Plan period and will be subject to continued periodic review by the NYSE American staff. If the Plan is not submitted, or not accepted, or is accepted but the Company is not in compliance with the continued listing standards by November 23, 2025, or if the Company does not make progress consistent with the Plan during the Plan period, the Company will be subject to delisting procedures as set forth in the NYSE American

Company Guide.

As previously reported, on March 15, 2024, the Company consummated an acquisition of Adaptive Phage Therapeutics, Inc. and a private investment in public equity resulting in aggregate gross proceeds of approximately \$50 million. Due to certain accounting standards, these proceeds were not registered as equity of the Company and therefore were not taken into consideration for the purposes of the Company's compliance with the listing standards of the Company Guide. At a stockholders meeting that is expected to take place in July 2024, the Company's stockholders will be asked to approve the conversion of the Company's Series X Non-Voting Convertible Preferred Stock into Common Stock. If approved, at least \$32.4 million will be reclassified to stockholders equity, and the Company expects that would resolve the issue of the stockholders equity deficiency.

The Company is committed to achieving compliance with the NYSE American's requirements. However, there can be no assurance that the Company will be able to achieve compliance with the NYSE American's continued listing standards within the required timeframe.

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, 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 timing of the upcoming stockholders meeting and approval of the relevant resolutions there as well as the accounting reclassification of certain liabilities into 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 following: BiomX's ability to timely submit its Plan to the NYSE American, the acceptance of its Plan by the NYSE American and BiomX's ability to regain compliance with the listing standards set forth in the Company Guide by November 23, 2025. 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. 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.

BiomX, Inc.
Assaf Oron
+97254-2228901
assafo@biomx.com



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