

July 29, 2024



BiomX Inc. Announces NYSE American Acceptance of Plan to Regain Listing Compliance

GAITHERSBURG, Md., July 29, 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 a notification (the "Acceptance Letter") from the NYSE American LLC (the "NYSE American"), dated July 23, 2024, stating that the NYSE American has accepted the Company's previously submitted plan to regain compliance with the NYSE American's listing standards (the "Plan"). In the Acceptance Letter, the NYSE American confirmed that it has granted the Company until November 23, 2025 (the "Plan Period") to regain compliance with the continued listing standards. As previously disclosed, on May 23, 2024, BiomX received a deficiency letter from the NYSE American indicating that the Company was not in compliance with the NYSE American continued listing standards set forth in Sections 1003(a)(i), (ii) and (iii) of the NYSE American Company Guide (the "Company Guide").

"We are pleased the NYSE American has accepted our Plan to regain compliance," commented Jonathan Solomon, Chief Executive Officer of BiomX. "We intend to take all reasonable measures available to us and have already begun implementing our Plan, including by obtaining stockholders' approval for conversion of the Company's outstanding Series X Convertible Preferred Stock to Common Stock, as announced earlier this month."

During the Plan Period, the Company will be subject to periodic review by the NYSE American on its progress with the goals and initiatives outlined in the Plan. If the Company does not regain compliance with the NYSE American listing standards by November 23, 2025, or if the Company does not make sufficient progress consistent with the Plan during the Plan Period, then NYSE American may initiate delisting proceedings.

The Acceptance Letter 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 the Plan 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". The Acceptance Letter does not affect the Company's ongoing business operations or its reporting requirements with the Securities and Exchange Commission.

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, 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, 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



Source: BiomX