

May 25, 2023



Virios Therapeutics Regains Compliance with Nasdaq Minimum Bid Price Requirement

ATLANTA, May 25, 2023 (GLOBE NEWSWIRE) -- [Virios Therapeutics, Inc.](#) (Nasdaq: VIRI) (the "Company"), a clinical-stage biopharmaceutical company, today announced that it has regained compliance with the minimum bid price requirement for continued listing on The Nasdaq Capital Market.

Below are some recent key developments in the business, including the Company regaining compliance with the minimum bid price requirement.

Key Highlights

- On May 24th, 2023, the Company received a letter from The Nasdaq Stock Market LLC ("Nasdaq") stating that because Virios Therapeutic's ("VIRI") shares had a closing bid price at or above \$1.00 per share for 10 consecutive business days, VIRI stock had regained compliance with the minimum bid price requirement of \$1.00 per share for continued listing on The Nasdaq Capital Market, as set forth in Nasdaq Listing Rule 5550(a)(2), and the matter is now closed.
- The Company proposed a Phase 3 program for lead development candidate IMC-1 to the U.S. Food & Drug Administration ("FDA") as treatment for fibromyalgia consisting of four primary components: two adequate and well-controlled clinical studies, one of which would be a full factorial design with each of the individual components of IMC-1 (famciclovir and celecoxib) as separate comparator arms, a long-term safety trial, and a pharmacokinetic/food effect study.
- The Company submitted final toxicology reports as per FDA's request as part of their overall review of the Phase 3 proposal.
- An updated IMC-1 Phase 3 program proposal, responsive to FDA guidance, will also be provided once FDA completes its review of the chronic toxicology reports.

About Virios Therapeutics

Virios Therapeutics (Nasdaq: VIRI) is a development-stage biotechnology company focused on advancing novel antiviral therapies to treat debilitating chronic diseases, such as [fibromyalgia](#) ("FM"). Immune responses related to the activation of tissue resident herpes have been postulated as a potential root cause triggering and/or sustaining chronic illnesses such as FM, irritable bowel disease, chronic fatigue syndrome and other functional somatic syndromes, all of which are characterized by waxing and waning symptoms with no obvious etiology. Our lead development candidate ("IMC-1") is a novel, proprietary, fixed dose combination of famciclovir and celecoxib designed to synergistically suppress herpes virus replication, with the end goal of reducing virally promoted disease symptoms. IMC-1 has

been granted fast track designation by the FDA.

The Company is pursuing a second development candidate, a combination of valacyclovir and celecoxib, as a potential treatment for managing the fatigue, sleep, attention, pain, autonomic function, and anxiety associated with Long-COVID, otherwise known as Post-Acute Sequelae of COVID-19 (PASC). The Company has provided the Bateman Horne Center (“BHC”) with an unrestricted investigational grant to conduct this open-label study. BHC is a non-profit, interdisciplinary Center of Excellence advancing the diagnosis and treatment of chronic fatigue disorders, FM, post-viral syndromes, and related comorbidities.

For more information, please visit www.virios.com.

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Forward-Looking Statements

Statements in this press release contain “forward-looking statements,” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as “anticipate,” “believe,” “contemplate,” “could,” “estimate,” “expect,” “intend,” “seek,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “suggest,” “target,” “aim,” “should,” “will,” “would,” or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Virios Therapeutics’ current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict, including risks related to the completion, timing and results of current and future clinical studies relating to Virios Therapeutics’ product candidates. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” in the Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Virios Therapeutics, Inc. undertakes no duty to update such information except as required under applicable law.

Contact:

IR@Virios.com



Source: Virios Therapeutics