November 7, 2023

FOXO Technologies Expects Class A Common Stock to Resume Trading, Today, November 7, in Connection with 1-for-10 Reverse Stock Split

MINNEAPOLIS--(BUSINESS WIRE)-- **FOXO Technologies Inc. (NYSE American: FOXO)** (“FOXO” or the “Company”), a leader in the field of epigenetic biomarker technology, today announced that it expects its Class A common stock (the “Common Stock”) to resume trading today, November 7, 2023, in connection with a 1-for-10 reverse stock split of its issued and outstanding shares of Common Stock to regain compliance with the continued listing requirements, as set forth in Section 1003(f)(v) of the NYSE American Company Guide ("Company Guide").

The Company’s Common Stock will continue to trade on NYSE American under the symbol "FOXO" and will begin trading on a split-adjusted basis when the market opens today, November 7, 2023.

Mark White, Interim CEO of FOXO Technologies, stated, “In the short time since I took the helm at FOXO, we have undertaken a restructuring of the Company intended to rapidly and cost-effectively drive commercialization of our technology through a new direct-to-consumer offering, as announced last week. The new product offering, designed to maximize value for our stockholders, leverages our epigenetic data and analytics through a commercial partnership with KR8.ai. We are delighted to announce that trading is expected to resume on the NYSE American following the reverse split, and we look forward to announcing a number of key strategic developments on our overall strategy in the days and weeks ahead.”

About FOXO Technologies Inc. (“FOXO”)

FOXO, a technology platform company, is a leader in epigenetic biomarker discovery and commercialization focused on commercializing longevity science through products and services that serve multiple industries. FOXO's epigenetic technology applies AI to DNA methylation to identify molecular biomarkers of human health and aging. For more information about FOXO, visit www.foxotechnologies.com. For investor information and updates, visit https://foxotechnologies.com/investors/.

Forward-Looking Statements

This press release contains certain forward-looking statements for purposes of the “safe harbor” provisions under the United States Private Securities Litigation Reform Act of 1995. Any statements other than statements of historical fact contained herein, including statements as to future results of operations and financial position, planned products and services, business strategy and plans, objectives of management for future operations of FOXO, market size and growth opportunities, competitive position, and technological and market trends, are forward-looking statements. Such forward-looking statements include, but not limited to, expectations, hopes, beliefs, intentions, plans, prospects, financial results or strategies regarding FOXO; the future financial condition and performance of FOXO and the products and markets and expected future performance and market opportunities of FOXO. These forward-looking statements generally are identified by the words “anticipate,” “believe,” “could,” “expect,” “estimate,” “future,” “intend,” “strategy,” “may,” “might,” “strategy,” “opportunity,” “plan,” project,” “possible,” “potential,” “project,” “predict,” “scales,” “representative of,” “valuation,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the ability to obtain financing; (ii) the Common Stock resuming trading on NYSE American; (iii) the acceleration of the Company’s outstanding indebtedness evidenced by the 15% Senior Promissory Notes as a result of the Company’s existing event of default under such instruments; (iv) risk of changes in the competitive and highly regulated industries in which FOXO operates, variations in operating performance across competitors or changes in laws and regulations affecting FOXO’s business; (v) ability to implement FOXO’s business plans, forecasts, and other expectations; (vi) the ability to maintain its NYSE American listing; (vii) the risk that FOXO has a history of losses and may not achieve or maintain profitability in the future; (viii) potential inability of FOXO to establish or maintain relationships required to advance its goals or to achieve its commercialization and development plans; (ix) the enforceability of FOXO’s intellectual property, including its patents and the potential infringement on the intellectual property rights of others; and (x) the risk of downturns and a changing regulatory landscape in the highly competitive biotechnology industry or in the markets or industries in which FOXO’s prospective customers operate. The foregoing list of factors is not exhaustive. Readers should carefully consider the foregoing factors and the other risks and uncertainties discussed in FOXO’s most recent reports on Forms 10-K and 10-Q, particularly the “Risk Factors” sections of those reports, and in other documents FOXO has filed, or will file, with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and FOXO assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

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