



## Novelion Therapeutics Receives Delisting Notifications

July 5, 2019

VANCOUVER, British Columbia, July 05, 2019 (GLOBE NEWSWIRE) -- **Novelion Therapeutics Inc.** (NASDAQ:NVLN), a biopharmaceutical company dedicated to developing new standards of care for individuals living with rare metabolic diseases, announced that on July 3, 2019, the Company received a written notice from the Nasdaq Stock Market ("Nasdaq") indicating that it is not in compliance with the requirement for continued listing on the Nasdaq Global Select Market to maintain a minimum Market Value of Publicly Held Shares ("MVPHS") of \$15,000,000, as set forth in Nasdaq Listing Rule 5450(b)(3)(C). Based upon Nasdaq's review of the Company's MVPHS for the 30 consecutive business days prior to the receipt of the MVPHS Notice, the Company no longer meets the MVPHS requirement.

Also on July 3, 2019, the Company received a second written notice from Nasdaq indicating that the Company is not in compliance with the requirement for continued listing on the Nasdaq Global Select Market to maintain a minimum bid price of \$1.00 per share, as set forth in Nasdaq Listing Rule 5450(a)(1) (the "Minimum Bid Price Notice"). Based upon the closing bid price for the 30 consecutive business days prior to the receipt of the Minimum Bid Price Notice, the Company no longer meets the minimum bid price requirement.

Neither the MVPHS Notice nor the Minimum Bid Price Notice will impact the Company's listing on the Nasdaq Global Select Market at this time. The MVPHS Notice and the Minimum Bid Price Notice each provides that the Company has 180 calendar days (the "Compliance Period"), i.e., until December 30, 2019, to regain compliance with Nasdaq Listing Rule 5450(b)(3)(C) and 5450(a)(1), respectively. To regain compliance with Nasdaq Listing Rule 5450(b)(3)(C), the Company's MVPHS must close at \$15,000,000 or more for a minimum of ten consecutive business days prior to the expiration of the Compliance Period. To regain compliance with Nasdaq Listing Rule 5450(a)(1), the bid price of the Company's common stock must have a closing bid price of at least \$1.00 per share for a minimum of ten consecutive business days prior to the expiration of the Compliance Period.

In May 2019, [Novelion announced](#) that the Company's wholly-owned subsidiary Aegerion Pharmaceuticals, Inc. filed a voluntary petition under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court and entered into a plan funding agreement and a restructuring support agreement that, if consummated, will result in the acquisition by Amryt Pharma Plc (Amryt) of 100% of the outstanding equity interests of the reorganized Aegerion Pharmaceuticals, Inc. (the Restructuring Transactions). As a result, the board of directors of Novelion, together with its management team and legal and financial advisors, are evaluating post-closing plans with respect to Novelion, including a potential wind-up of Novelion and a distribution of assets to shareholders.

### Cautionary Information Regarding Trading in the Company's Securities

Novelion cautions that trading in Novelion's securities during the pendency of the Restructuring Transactions is highly speculative and poses substantial risks. Trading prices for Novelion's securities may bear little or no relationship to the actual value realized, if any, by holders of Novelion's securities in the Restructuring Transactions. Accordingly, Novelion urges extreme caution with respect to existing and future investments in its securities.

### About Novelion Therapeutics

Novelion, through its subsidiary Aegerion Pharmaceuticals, is a global biopharmaceutical company dedicated to developing and commercializing therapies that deliver new standards of care for people living with rare diseases. With a global footprint and an established commercial portfolio, including MYALEPT® (metreleptin) and JUXTAPID® (lomitapide), our business is supported by differentiated treatments that treat severe and rare diseases.

Novelion is the parent company of Aegerion, our operating subsidiary. References to "we," "our" and the "Company" refer to the entire enterprise, whose assets and operations reside at Aegerion.

### Forward-Looking Statements and Risk Factors

Certain statements in this press release constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable laws and regulations, including U.S. and Canadian securities laws. Any statements contained herein which do not describe historical facts, including, among others, statements regarding beliefs about, and expectations for, Novelion's plans following the closing of the proposed transaction with Amryt and expectations regarding the Restructuring Transactions are forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements.

Such risks and uncertainties include, among others, Novelion's and Aegerion's ability to meet immediate operational needs and obligations, as well as long-term obligations; Novelion's and Aegerion's ability to continue as a going concern; the possibility that the restrictions in and other terms of Aegerion's loan arrangements could have a negative impact on Novelion's business and its shareholders (whose interests may not be aligned, and may be in conflict, with those of Aegerion's holders of convertible notes and other lenders); whether Aegerion will be able to successfully complete the Restructuring Transactions; that Novelion will not realize the benefits of such Restructuring Transactions; potential adverse effects of the Aegerion bankruptcy case; the debtors' ability to obtain timely approval by the bankruptcy court with respect to motions and applications filed in the Aegerion bankruptcy case; third party objections to the restructuring transactions, the debtor-in-possession loan facility or other pleadings filed, which could, among other consequences, threaten the success of, or, at the very least, protract, the Aegerion bankruptcy case; the effects of Aegerion's bankruptcy on Novelion and on the interest of various constituents, including holders of Novelion's common stock; the bankruptcy court's rulings in the Aegerion bankruptcy case; risks associated with third party motions or objections in the Aegerion bankruptcy case; and increased administrative and

legal costs related to the chapter 11 process and other litigation, and inherent risks involved in a bankruptcy process; Novelion's ability to maintain its listing status on Nasdaq (the failure of which would constitute an event of default under Aegerion's loan arrangements), as well as those risks identified in Novelion's filings with the Commission, including under the heading "Risk Factors" in Novelion's Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and subsequent filings with the U.S. Securities and Exchange Commission (the "Commission"), including its Current Report on Form 8-K filed on May 21, 2019 (which includes important information about the Restructuring Transactions and related matters) all of which are available on the Commission's website at [www.sec.gov](http://www.sec.gov).

Novelion cautions investors not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. Except as required by law, Novelion undertakes no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise. Given the uncertainties, assumptions and risk factors associated with this type of information, including those described above, investors are cautioned that the information may not be an appropriate subject of reliance for other purposes.

Investors and others should note that Novelion communicates with its investors and the public using the Novelion website [www.novelion.com](http://www.novelion.com), including, but not limited to, company disclosures, investor presentations and FAQs, Commission filings, press releases, public conference call transcripts and webcast transcripts. The information that Novelion posts on this website could be deemed to be material information. As a result, Novelion encourages investors, the media and others interested to review the information that Novelion posts there on a regular basis. The contents of Novelion's website shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended or the Securities Exchange Act of 1934, as amended.

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