



## **Novelion Therapeutics Announces Nasdaq Delisting**

October 8, 2019

VANCOUVER, British Columbia, and CAMBRIDGE, Mass., Oct. 08, 2019 (GLOBE NEWSWIRE) -- Novelion Therapeutics Inc. (NASDAQ: NVLN) ("Novelion" or the "Company"), announced that on October 7, 2019 the Nasdaq Office of General Counsel notified the Company that the Nasdaq Hearing Panel (the "Panel") has determined to affirm the Listing Qualifications Staff's ("Staff") decision to delist the Company's shares from the Nasdaq Stock Market LLC ("Nasdaq") and that trading of the Company's common shares will be suspended effective at the open of business on October 9, 2019. The Company does not intend to seek review of or appeal the Panel's determination.

### **Background to the Nasdaq Delisting**

As previously reported, on August 20, 2019, September 25, 2019 and September 26, 2019, the Company received notices from Nasdaq Staff stating that Nasdaq had determined to delist the Company's common shares based on the Company's non-compliance with various listing requirements, including Listing Rules 5110(b) and 5250(c)(1) and under the discretionary authority granted to Nasdaq pursuant to Listing Rule 5101. The Company appealed to the Panel, which stayed the suspension of trading and delisting of the Company's common shares pending the disposition of the appeal, and such hearing regarding the Company's continued listing on Nasdaq was held on October 3, 2019.

### **Effect of Delisting**

After the Company's common shares are delisted by Nasdaq, it may trade on the over-the-counter market ("OTC"), including The Pink Market (the "Pink Sheets"), but only if a market maker applies to quote the Company's common shares. There is no assurance that any market maker will decide to quote the Company's common shares immediately following delisting by Nasdaq, or at all, and thus there is no assurance that the Company's common shares will be eligible to trade on the OTC or the Pink Sheets. However, if the Company's common shares trade in the U.S. on the OTC or Pink Sheets, which is a less liquid market, the Company's shareholders' ability to trade, or obtain quotations of the market value of, the Company's common shares would be severely limited because of lower trading volumes and transaction delays.

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

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

### **Forward-Looking Statements**

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, but not limited to, the Company's intentions with respect to the Panel's determination, the anticipated timing of the delisting of the Company's common stock from Nasdaq, the anticipated effect of the delisting on the ability of shareholders to trade the Company's common shares, the possibility that the Company's common shares could trade on the OTC or the Pink Sheets (if at all), and the anticipated limits on the ability of shareholders to trade common shares of the Company on the OTC or Pink Sheets (if at all), 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, the possibility that there will be no market for trading the Company's securities, as well as those risks identified in Novelion's filings with the SEC, including the definitive proxy statement filed on October 3, 2019, all of which are available on the SEC's website at [www.sec.gov](http://www.sec.gov).

Novelion cautions you 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.

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, SEC 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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