



Nasdaq Determines That TransCode Therapeutics Has Regained Compliance with Continued Listing Requirements

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TransCode shares to remain listed on Nasdaq

BOSTON, Jan. 7, 2025 /PRNewswire/ -- TransCode Therapeutics, Inc. (NASDAQ: RNAZ), the RNA oncology company committed to more effectively treating cancer using RNA therapeutics, today announced that it has received notice from the NASDAQ Stock Market LLC (Nasdaq) that the Company has regained compliance with Listing Rules 5550(a)(2) and 5550(b)(1), the Exchange's minimum bid price and shareholders' equity rules, respectively. The Company has also resolved the violation regarding Listing Rule 5635 (the "Shareholder Approval Rule") by obtaining shareholder ratification of a July 2024 equity transaction. As a result, the Company's shares will remain listed on the Nasdaq Capital Market (the "Exchange"). Pursuant to Nasdaq Listing Rule 5815(d)(4)(A), the Company will be subject to a Discretionary Panel Monitor through December 24, 2025.



The Nasdaq notice stated that if, within the one-year monitoring period, the Nasdaq Staff finds the Company is again out of compliance with any Listing Rule of the Exchange, notwithstanding Rule 5810(c)(2), the Company will not be permitted to provide the Staff with a plan of compliance with respect to any deficiency and the Staff will not be permitted to grant additional time for the Company to regain compliance with respect to any deficiency, nor will the Staff be permitted to grant additional time for the Company to regain compliance with respect to any deficiency, nor will the Company be afforded an applicable cure or compliance period pursuant to Rule 5810(c)(3). Instead, the Staff will issue a Delist Determination Letter and the Company will have an opportunity to request a new hearing with the initial Hearings Panel or a newly convened Hearings Panel if the initial Panel is unavailable. The Company will have the opportunity to respond/present to the Hearings Panel as provided by Listing Rule 5815(d)(4)(C). The Company's securities may at that time be delisted from Nasdaq.

"Regaining compliance with Nasdaq's listing standards is an encouraging start to what we believe will be an important year for TransCode. Advancing our lead therapeutic candidate, TTX-MC138, in the clinic positions us to obtain critical information regarding the safety and tolerability of TTX-MC138 in patients and helps validate our drug design engine intended to broadly enable RNA therapeutics for cancer. We believe TransCode is poised to reach key milestones in the coming year," said Tom Fitzgerald, TransCode's Interim Chief Executive Officer and Chief Financial Officer.

About TransCode Therapeutics

TransCode is a clinical-stage oncology company focused on treating metastatic disease. The company is committed to defeating cancer through the intelligent design and effective delivery of RNA therapeutics based on its proprietary TTX nanoparticle platform. The company's lead therapeutic candidate, TTX-MC138, is focused on treating metastatic tumors which overexpress microRNA-10b, a unique, well-documented biomarker of metastasis. In addition, TransCode has a portfolio of other first-in-class RNA therapeutic candidates designed to overcome the challenges of RNA delivery and thus unlock therapeutic access to a variety of novel genetic targets that could be relevant to treating a variety of cancers.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements concerning the continued listing of the Company's stock on the Nasdaq Capital Market. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: the risks associated with drug discovery and development; the risk that the results of clinical trials will not be consistent with TransCode's preclinical studies or expectations or with results from previous clinical trials; risks associated with the conduct of clinical trials; risks associated with TransCode's financial condition and its need to obtain additional funding to support its business activities, including TransCode's ability to continue as a going concern; risks associated with the timing and outcome of TransCode's planned regulatory submissions; risks associated with obtaining, maintaining and protecting intellectual property; risks associated with TransCode's ability to enforce its patents against infringers and defend its patent portfolio against challenges from third parties; risks of competition from other companies developing products for similar uses; risks associated with TransCode's dependence on third parties; and risks associated with geopolitical events and pandemics, including the COVID-19 coronavirus and military actions. For a discussion of these and other risks and uncertainties, and other important factors, any of which could cause TransCode's actual results to differ from those contained in or implied by the forward-looking statements, see the section entitled "Risk Factors" in TransCode's Annual Report on Form 10-K for the year ended December 31, 2023, as well as discussions of potential risks, uncertainties and other important factors in any subsequent TransCode filings with the Securities and Exchange Commission. All information in this press release is as of the date of this release; TransCode undertakes no duty to update this information unless required by law.

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