



Rockwell Medical Announces 1-for-11 Reverse Stock Split

May 12, 2022

WIXOM, Mich., May 12, 2022 /PRNewswire/ -- [Rockwell Medical](#), Inc. (Nasdaq: RMTI), a biopharmaceutical company dedicated to transforming the treatment of iron deficiency and anemia management, today announced that its Board of Directors has approved a 1-for-11 reverse split of the Company's issued and outstanding common stock (the "Reverse Stock Split"). The Reverse Stock Split will become effective at 12:01 a.m. Eastern Time on May 13, 2022. Rockwell Medical's common stock is expected to begin trading on the Nasdaq Capital Market on a split-adjusted basis on May 13, 2022. The Company's common stock will continue to trade under the symbol "RMTI."



At Rockwell's Annual Meeting of Stockholders held on May 9, 2022, (the "2022 Annual Meeting"), the Company's stockholders approved the amendment to the Certificate of Incorporation to effect the Reverse Stock Split of the Company's issued and outstanding common stock at a ratio of not less than one-for-two and not more than one-for-fifteen, with such ratio and the implementation and timing of such Reverse Stock Split to be determined by the Company's Board of Directors.

The reverse stock split is primarily intended to bring the Company into compliance with the minimum bid price requirements for maintaining its listing on the Nasdaq Capital Market. The new CUSIP number following the reverse stock split will be 774374300.

On May 9, 2022, the Company's Board of Directors approved the reverse stock split at the ratio of 1-for-11 shares. The reverse stock split was approved by the Company's stockholders at the annual meeting of stockholders held on May 9, 2022 at a ratio ranging from 1-for-2 up to a ratio of 1-for-15, such ratio to be determined by the Board of Directors and included in a public announcement.

As a result of the reverse stock split, every 11 shares of the Company's common stock issued and outstanding will be automatically reclassified into one new share of common stock. The reverse stock split will not modify any rights or preferences of the shares of the Company's common stock. Proportionate adjustments will be made to the exercise prices and the number of shares underlying the Company's outstanding equity awards, as applicable, and warrants, as well as to the number of shares issued and issuable under the Company's equity incentive plans. The common stock issued pursuant to the reverse stock split will remain fully paid and non-assessable. The reverse stock split will not affect the number of authorized shares of common stock or the par value of the common stock.

No fractional shares will be issued in connection with the reverse stock split. Stockholders who would otherwise be entitled to receive fractional shares as a result of the reverse stock split will be entitled to a cash payment in lieu thereof at a price equal to the fraction to which the stockholder would otherwise be entitled multiplied by the closing trading price per share of the common stock (as adjusted for the reverse stock split) on the Nasdaq Capital Market on the trading day immediately preceding the effective time of the reverse stock split.

American Stock Transfer & Trust Company has been appointed by the Company to act as its exchange agent for the reverse stock split. Stockholders owning pre-split shares via a bank, broker or other nominee will have their positions automatically adjusted to reflect the reverse stock split and will not be required to take further action in connection with the reverse stock split, subject to brokers' particular processes. Similarly, registered stockholders holding pre-split shares of the Company's common stock electronically in book-entry form are also not required to take further action in connection with the reverse stock split. Holders of certificated shares will be contacted by the Company or its exchange agent with further details about how to surrender old certificates.

Additional information about the reverse stock split can be found in the Company's definitive proxy statement filed with the Securities and Exchange Commission (the "SEC") on April 8, 2022, which is available free of charge at the SEC's website, www.sec.gov, and on the Company's website at www.rockwellmed.com/financial-information.

About Rockwell Medical

Rockwell Medical is a commercial-stage biopharmaceutical company developing and commercializing its next-generation parenteral iron technology platform, Ferric Pyrophosphate Citrate (FPC), which has the potential to lead transformative treatments for iron deficiency in multiple disease states, reduce healthcare costs and improve patients' lives. The Company has two FDA-approved therapies indicated for patients undergoing hemodialysis, which are the first two products developed from the FPC platform. Rockwell Medical is also advancing its FPC platform by developing FPC for the treatment of iron deficiency anemia in patients outside of dialysis, who are receiving intravenous medications in the home infusion setting. In addition, Rockwell Medical is one of two major suppliers of life-saving hemodialysis concentrate products to kidney dialysis clinics in the United States. For more information, visit www.RockwellMed.com.

Forward-Looking Statements

Certain statements in this press release may constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as, "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "could," "can," "would," "develop," "plan," "potential," "predict,"

"forecast," "project," "intend" or the negative of these terms, and similar expressions, or statements regarding intent, belief, or current expectations, are forward looking statements. There can be no assurance that Rockwell Medical will be able to realize any anticipated benefits from the reverse stock split, including maintaining its listing on the Nasdaq Capital Market. While Rockwell Medical believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties (including, without limitation, those set forth in Rockwell Medical's SEC filings), many of which are beyond our control and subject to change. Actual results could be materially different. Risks and uncertainties include, but are not limited to those risks more fully discussed in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2021, as such description may be amended or updated in any future reports we file with the SEC. Rockwell Medical expressly disclaims any obligation to update our forward-looking statements, except as may be required by law.

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