



Receipt of Nasdaq Delisting Determination - Appeal

June 25, 2024

RNS Number : 6814T
Renalytix PLC
25 June 2024

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

**Renalytix plc
("Renalytix" or the "Company")**

Renalytix Announces Receipt of Nasdaq Delisting Determination - Plans to Appeal

LONDON and NEW YORK, June 25, 2024 (GLOBE NEWSWIRE) -- [Renalytix plc](#) (NASDAQ: RNLX) (LSE: RENX) announces that as previously disclosed, on December 22, 2023, Renalytix plc (the "Company") received two written notices (the "Notices") from the Listing Qualifications Department of the Nasdaq Stock Market LLC ("Nasdaq") notifying the Company that (i) because the closing bid price for the Company's American Depositary Shares ("ADSs"), each representing two ordinary shares, nominal value £0.0025 per share, was below \$1.00 per ADS for at least 30 consecutive business days, the Company did not meet the \$1.00 per ADS minimum bid price requirement of Nasdaq Listing Rule 5450(a)(1) the ("Minimum Bid Price Requirement") and (ii) it is not in compliance with the requirement to maintain a minimum market value of listed securities (the "MVLS") of \$50,000,000 for continued listing on The Nasdaq Global Market, as set forth in Nasdaq Listing Rule 5450(b)(2)(A) (the "MVLS Requirement"). Pursuant to Nasdaq Listing Rule 5810(c)(3)(A) and Nasdaq Listing Rule 5810(c)(3)(C), the Company had a compliance period of 180 calendar days, or until June 19, 2024 (the "Compliance Period"), to regain compliance with the Minimum Bid Price Requirement and the MVLS Requirement.

On June 21, 2024, the Company received written notice from Nasdaq notifying the Company that the Nasdaq staff has determined that the Company did not regain compliance within the Compliance Period. As a result, unless the Company requests an appeal of this determination before a Nasdaq Hearings Panel (the "Panel") by June 28, 2024, trading of the Company's ADSs will be suspended at the opening of business on July 2, 2024, and a Form 25-NSE will be filed with the Securities and Exchange Commission (the "SEC"), which will remove the Company's securities from listing and registration on Nasdaq.

The Company intends to submit an appeals hearing request to the Panel, which request will stay the suspension of the Company's securities and the filing of the Form 25-NSE pending the Panel's decision. Throughout this process, pending the Panel's decision, the Company's ADSs will continue trading on the Nasdaq Global Market under the symbol "RNLX".

At the Panel hearing, the Company intends to present a strategic plan to regain compliance with the applicable Nasdaq listing requirements. In the interim, the Company's ADSs will continue to trade on Nasdaq. There can be no assurance that the Company's plan will be accepted by the Panel or that, if it is, the Company will be able to regain compliance with the applicable Nasdaq listing requirements. If the Company's ADSs are delisted, it could be more difficult to buy or sell the Company's ADSs or to obtain accurate quotations, and the price of the Company's ADSs could suffer a material decline. Delisting could also impair the Company's ability to raise capital.

For further information, please contact:

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About Renalytix

Renalytix (NASDAQ: RNLX) (LSE: RENX) is an artificial intelligence enabled *in-vitro* diagnostics and laboratory services company that is the global founder and leader in the field of bioprognosis™ for kidney health. In late 2023, our kidneyintelX.dkd test was recognized as the first and only FDA-authorized prognostic test to enable early-stage CKD (stages 1-3b) risk assessment for progressive decline in kidney function in T2D patients. By understanding how disease will progress, patients and clinicians can take action earlier to improve outcomes and reduce overall health system costs. For more information, visit www.renalytix.com.

Forward-Looking Statements

Certain statements contained in this Current Report on Form 8-K are not historical facts and are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. This information includes, without limitation, statements concerning the Company's intention or ability to regain compliance with the applicable Nasdaq listing requirements, the Company's intention to appeal the Nasdaq staff's determination, the Company's expectation that a request for a Panel hearing will stay the suspension of the Company's securities pending the Panel's decision, the timing and nature of any hearing before the Panel, the outcome of the Panel's review of any Company appeal of the Nasdaq staff's determination, and any courses of action to regain compliance with the applicable Nasdaq listing requirements. Words such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "seeks," and similar expressions are intended to identify forward-looking statements. The Company may not actually achieve the plans and objectives disclosed in the forward-looking statements, and you should not place undue reliance on the Company's forward-looking statements. Any forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. These and other risks are described more fully in the Company's filings with the Securities and Exchange Commission (SEC), including the "Risk Factors" section of its annual report on Form 10-K filed with the SEC on September 28, 2023, and any risks that may be contained in any subsequent filings that the Company makes with the SEC. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

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