



Lifecore Biomedical Regains Compliance with Nasdaq Listing Requirements

September 12, 2024

CHASKA, Minn., Sept. 12, 2024 (GLOBE NEWSWIRE) -- Lifecore Biomedical, Inc. (NASDAQ: [LECR](#)) ("Lifecore" or the "Company"), a fully integrated contract development and manufacturing organization ("CDMO"), today announced that it has received written notice from the Nasdaq Listing Qualifications Department stating that the Company has regained compliance with the filing requirement in Nasdaq Listing Rule 5250(c), which requires listed companies to timely file all required periodic financial reports with the Securities and Exchange Commission, and that the Company has also cured the deficiency under Nasdaq Listing Rule 5620(a), which requires listed companies to hold an annual meeting of stockholders during each fiscal year. With the Company in compliance with Nasdaq Listing Rule 5250(c), and having cured its deficiency under Nasdaq Listing Rule 5620(a), Nasdaq has ceased any action to delist the Company's common stock.

While the Company is now in compliance with the listing rules, Nasdaq has informed the Company that it will be subject to a Mandatory Panel Monitor until September 4, 2025, during which time, if the Company again fails to comply with Nasdaq Listing Rule 5250(c), the Company will not be permitted to provide the Nasdaq Staff with a plan of compliance with respect to that deficiency, nor will the Company be afforded a cure period. Instead, upon the Nasdaq Staff would issue a delisting determination letter, the Company would then have an opportunity to request a new hearing with the initial Hearing Panel or a newly convened Hearing Panel if the initial Hearing Panel is unavailable.

About Lifecore Biomedical

Lifecore Biomedical, Inc. (Nasdaq: [LECR](#)) is a fully integrated contract development and manufacturing organization (CDMO) that offers highly differentiated capabilities in the development, fill and finish of sterile injectable pharmaceutical products in syringes, vials, and cartridges, including complex formulations. As a leading manufacturer of premium, injectable-grade hyaluronic acid, Lifecore brings more than 40 years of expertise as a partner for global and emerging biopharmaceutical and biotechnology companies across multiple therapeutic categories to bring their innovations to market. For more information about the Company, visit Lifecore's website at www.lifecore.com.

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