



Achilles Therapeutics Receives Approval to Transfer to Nasdaq Capital Market

November 19, 2024

LONDON, Nov. 19, 2024 (GLOBE NEWSWIRE) -- Achilles Therapeutics plc (NASDAQ: ACHL) today announced that on November 15, 2024, the Listing Qualifications department of the Nasdaq Stock Market LLC ("Nasdaq") approved the Company's request to transfer the listing of the Company's American Depositary Shares (the "ADSs") from the Nasdaq Global Market to the Nasdaq Capital Market. The transfer is expected to take effect at the opening of business on November 19, 2024.

The transfer of the Company's listing to the Nasdaq Capital Market is not expected to have any impact on trading in the Company's ADSs. The Company's ADSs will continue to trade under the symbol "ACHL." The approval by Nasdaq was conditioned upon the Company meeting the applicable market value requirement of publicly held shares for continued listing and all other applicable requirements for listing on the Nasdaq Capital Market.

As previously disclosed, on May 17, 2024, the Company received a letter from Nasdaq indicating that the Company was not in compliance with Nasdaq Listing Rule 5450(a)(1), as the closing bid price of the ADSs had been below US\$1.00 per ADS for the previous 30 consecutive business days. The Company was given a period of 180 calendar days to regain compliance with the minimum bid price requirement. In response, the Company submitted an application to transfer the listing of its ADSs from the Nasdaq Global Market to the Nasdaq Capital Market.

As a result of the transfer to the Nasdaq Capital Market, the Company will be eligible for an additional 180 calendar days to regain compliance with the requirements set forth in Nasdaq Listing Rule 5450(a)(1) that the bid price of the Company's shares meet or exceed \$1.00 per share for at least ten consecutive business days (the "Minimum Bid Price Rule").

The Company intends to continue to actively monitor the minimum bid price requirement and, as appropriate, will consider available options to resolve any deficiencies and regain compliance.

About Achilles Therapeutics

Achilles is a clinical-stage biopharmaceutical company that was developing AI-powered precision T cell therapies targeting clonal neoantigens: protein markers unique to the individual that are expressed on the surface of every cancer cell. Achilles uses DNA sequencing data from each patient, together with its proprietary PELEUSTM bioinformatics platform, to identify clonal neoantigens specific to that patient, to enable and support development of product candidates specifically targeting those clonal neoantigens.

Forward Looking Statements

This press release contains express or implied forward-looking statements that are based on the Company management's belief and assumptions and on information currently available to the Company's management. Forward-looking statements in this press release include, but are not limited to, statements regarding the Company's clinical trials and the Company's beliefs about its goals for the discontinued trials; expectations related to the Company's cash runway and operating expenses and capital expense requirements; the Company's ability to engage with third parties who are developing alternative modalities to target clonal neoantigens for the treatment of cancers and the Company's review and evaluation of potential strategic options and their impact on stockholder value. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, these statements relate to future events or the Company's future operational or financial performance, and involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The forward-looking statements in this press release represent the Company's views as of the date of this press release. We anticipate that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company has no current intention of doing so except to the extent required by applicable law. You should therefore not rely on these forward-looking statements as representing the Company's views as of any date subsequent to the date of this press release.

For further information, please contact:

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