

Hoth Therapeutics Granted 180 Day Extension by Nasdaq to Regain Compliance with Bid Price Rule

NEW YORK, June 29, 2022 /PRNewswire/ -- Hoth Therapeutics, Inc. (Nasdaq: HOTH) ("Hoth" or the "Company") today announced that the Company received confirmation from the Listing Qualification Department of The NASDAQ Capital Market ("Nasdaq") notifying the Company that Nasdaq has granted the Company an additional 180-day compliance period, or until December 26, 2022, to regain compliance with Nasdaq's minimum \$1.00 closing bid price per share requirement (the "Additional Compliance Period").

In a letter dated December 30, 2021, Nasdaq had notified the Company that, based on the previous 30 consecutive business days, the Company's common stock no longer met the minimum \$1.00 closing bid price per share requirement. Therefore, in accordance with Nasdaq's Listing Rules, the Company was initially provided 180 calendar days, or until June 28, 2022, to regain compliance.

Nasdaq determined that the Company was eligible for an additional 180-day period to regain compliance based on the Company meeting the continued listing requirement for the market value of publicly held shares and all other applicable requirements for initial listing on the Nasdaq Capital Market with the exception of the bid price requirement, and the Company having provided written notice of its intention to cure the deficiency during the Additional Compliance Period, including by effecting a reverse stock split, if necessary. If at any time during this Additional Compliance Period the closing bid price of the Company's common stock is at least \$1.00 per share for a minimum of 10 consecutive business days, Nasdaq will provide written confirmation of compliance and the matter will be closed.

If the Company does not meet the minimum bid requirement during the Additional Compliance Period, Nasdaq will provide written notification to the Company that its shares will be subject to delisting. At such time, the Company may appeal the delisting determination to a Nasdaq Hearings Panel. The Company would remain listed pending the Panel's decision. There can be no assurance that if the Company does appeal a subsequent delisting determination, that such appeal would be successful.

This notification from Nasdaq has no immediate effect on the listing or trading of the Company's common stock, which will continue to trade on the Nasdaq Capital Market under the symbol "HOTH."

About Hoth Therapeutics, Inc.

Hoth Therapeutics is a clinical-stage biopharmaceutical company dedicated to develop innovative, impactful, and ground-breaking treatments with a goal to improve patient quality of life. We are a catalyst in early-stage pharmaceutical research and development, elevating drugs from the bench to pre-clinical and clinical testing. Utilizing a patient-centric approach, we collaborate and partner with a team of scientists, clinicians, and key opinion leaders to seek out and investigate medications that hold immense potential to create breakthroughs and diversify treatment options. To learn more, please visit <https://ir.hoththerapeutics.com/>.

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