



HOOKIPA Pharma Announces Effective Date of 1-for-10 Reverse Stock Split

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NEW YORK and VIENNA, July 08, 2024 (GLOBE NEWSWIRE) -- HOOKIPA Pharma Inc. (NASDAQ: HOOK, "HOOKIPA"), a company developing a new class of immunotherapeutics based on its proprietary arenavirus platform, today announced that a 1-for-10 reverse stock split of its outstanding shares of common stock will be effective as of 5:00 p.m. Eastern Time on July 9, 2024.

The Company's common stock will begin trading on a reverse stock split-adjusted basis at the opening of the market on July 10, 2024. Following the reverse stock split, the Company's common stock will continue to trade on the Nasdaq Capital Market under the symbol "HOOK" with the new CUSIP number 43906K209. The reverse stock split is part of the Company's plan to regain compliance with the minimum bid price requirement for continued listing on the Nasdaq Capital Market.

At the effective time of the reverse split, every 10 issued and outstanding shares of the Company's common stock will automatically be combined into one issued and outstanding share of the Company's common stock without any change in the par value per share. Fractional shares will not be issued in connection with the reverse stock split. Stockholders who would otherwise be entitled to receive a fractional share will be entitled to receive a cash payment. The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's relative interest in the Company's equity securities, except for any adjustments for fractional shares. The reverse stock split will proportionately reduce the number of authorized shares of the Company's common stock from 400,000,000 shares to 40,000,000 shares, without any change in the par value per share. Proportionate adjustments will be made to the conversion ratio for the Company's Class A Common Stock and the conversion prices of the Company's Series A Convertible Preferred Stock, Series A-1 Convertible Preferred Stock and Series A-2 Convertible Preferred Stock. In addition, proportionate adjustments will be made to the number of shares underlying, and the exercise or conversion prices of, the Company's outstanding stock options, and to the number of shares of common stock issuable under the Company's equity incentive plans.

The reverse stock split will reduce the number of issued and outstanding shares of the Company's common stock from approximately 96.6 million to approximately 9.7 million.

About HOOKIPA

HOOKIPA Pharma Inc. (NASDAQ: HOOK) is a clinical-stage biopharmaceutical company focused on developing novel immunotherapies, based on its proprietary arenavirus platform, which are designed to mobilize and amplify targeted T cells and thereby fight or prevent serious disease. HOOKIPA's replicating and non-replicating technologies are engineered to induce robust and durable antigen-specific CD8+ T cell responses and pathogen-neutralizing antibodies. HOOKIPA's pipeline includes its wholly owned investigational arenaviral immunotherapies targeting Human Papillomavirus 16-positive cancers, KRAS-mutated cancers, and other undisclosed programs. In addition, HOOKIPA aims to develop functional cures of HBV and HIV in collaboration with Gilead.

Find out more about HOOKIPA online at www.hookipapharma.com.

Forward-Looking Statements

Certain statements set forth in this press release constitute "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements can be identified by terms such as "believes," "expects," "plans," "potential" and "will" or similar expressions and the negative of those terms. Forward-looking statements include those regarding the reverse stock split and the timing thereof, the impact of the reverse stock split on stockholders, including any adjustments that may result from the treatment of fractional shares, and option holders, the potential impact of the reverse stock split on the bid price of the Company's common stock, the potential for the Company to regain compliance with the minimum bid price requirement for continued listing on the Nasdaq Capital Market, the expected number of shares of common stock to be issued and outstanding following the reverse stock split, and other statements that are not historical fact. Forward-looking statements are based on management's current expectations and are subject to various risks and uncertainties that could cause actual results to differ materially and adversely from those expressed or implied by such forward-looking statements, including risks and uncertainties associated with general economic and market conditions and other risks and uncertainties, including those discussed in the section titled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, as well as discussions of potential risks, uncertainties, and other important factors in HOOKIPA's subsequent filings with the Securities and Exchange Commission, which are available on the SEC's website at www.sec.gov. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, these expectations may not prove to be correct, and you are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements speak only as of the date hereof, and the Company disclaims any obligation to update these statements except as may be required by law.

Availability of Other Information About HOOKIPA

Investors and others should note that we announce material financial information to our investors using our investor relations website, www.ir.hookipapharma.com, SEC filings, press releases, public conference calls and webcasts. We use these channels, as well as social media, to communicate with our investors and the public about our company, our services and other issues. It is possible that the information we post on social media could be deemed to be material information. Therefore, we encourage investors, the media, and others interested in our company to review the information we post on the social media channels listed on our investor relations website.

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