NEWS RELEASE

NYSE American to Commence Delisting Proceedings Against Timber Pharmaceuticals, Inc. (TMBR)

11/21/2023

NEW YORK--(BUSINESS WIRE)-- NYSE American LLC (“NYSE American” or the “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of Timber Pharmaceuticals, Inc. (the “Company”) — ticker symbol TMBR — from NYSE American.

NYSE Regulation has determined that the Company is no longer suitable for listing and will commence delisting proceedings pursuant to Section 1003(c)(iii) of the NYSE American Company Guide in light of the Company’s Form 8-K disclosure on November 17, 2023 that the Company and certain of its affiliates filed voluntary petitions for relief under Chapter 11 of Title 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. NYSE Regulation noted that the Company’s Form 8-K discloses that holders of shares of the Company’s common stock could experience a complete loss on their investment.

The Company has a right to a review of staff’s determination to delist the common stock by the Listings Qualifications Panel of the Committee for Review of the Board of Directors of the Exchange (the “Panel”). Following such appeal and a decision by the Panel, NYSE Regulation or the Company will make an announcement regarding either proceeding with suspension and delisting or continued trading in the Company’s common stock. If the Company does not appeal this determination, NYSE American will announce the date that trading will be suspended. The filing of an application with the Securities and Exchange Commission to delist the common stock is pending completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

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Source: NYSE Regulation