NEWS RELEASE

NYSE American to Commence Delisting Proceedings against Winc, Inc. (WBEV)

12/5/2022

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 Winc, Inc. (the “Company”) — ticker symbol “WBEV” — from the Exchange.

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. On November 30, 2022, the Company together with its subsidiaries announced it has 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 the uncertainty as to the timing and outcome of this process, as well as the ultimate effect on the value of the Company’s common shares.

The Company has a right to a review of staff’s determination to delist the common stock by a Committee of the Board of Directors of the Exchange. The NYSE American will apply to the Securities and Exchange Commission to delist the Company’s common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff’s decision.

The NYSE will announce a suspension date and suspend trading at such time as i) the Company does not request a review by the Committee within 7 calendar days of this notice, ii) the Company determines that it does not intend to appeal, iii) the subsequent review of the Committee determines that the Company should be suspended, or iv) there are other material developments. After the suspension announcement, the NYSE American would then apply to the Securities and Exchange Commission to delist the common stock.

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