NEWS RELEASE

NYSE to Commence Delisting Proceedings against Armstrong Flooring, Inc. (AFI)

5/9/2022

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange LLC (“NYSE” or “Exchange”) announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the common stock of Armstrong Flooring, Inc. (the “Company”) — ticker symbol AFI — from the NYSE.

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D. The Company filed a petition for relief under Chapter 11 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the District of Delaware on May 9, 2022 and, as disclosed by the Company in its Form 8-K submitted to the SEC on May 9, 2022, holders of the Company’s equity securities will likely be entitled to little or no recovery on their investment.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Company’s securities 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 10 business 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 would then apply to the Securities and Exchange Commission to delist the common stock.

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