NEWS RELEASE

NYSE to Suspend Trading Immediately in Boxed, Inc. (BOXD) and Commence Delisting Proceedings

4/3/2023

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 Boxed, Inc. (the "Company") — ticker symbol BOXD — from the NYSE. Trading in the Company's common stock will be suspended immediately.

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D after the Company's April 3, 2023 disclosure that the Company has filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court for the District of Delaware. In reaching its delisting determination, NYSE Regulation noted the uncertainty as to the ultimate effect of this process on the value of the Company's common stock.

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.

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