



NEWS RELEASE

NYSE to Suspend Trading Immediately in Mallinckrodt plc (MNK) and Commence Delisting Proceedings

10/12/2020

NEW YORK, October 12, 2020 – 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 ordinary shares of Mallinckrodt plc (the “Company”) — ticker symbol MNK — from the NYSE. Trading in the Company’s ordinary shares 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 October 12, 2020 disclosure that the Company has voluntarily filed 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 ordinary shares. NYSE Regulation also noted that the restructuring support agreement contemplates that the Company’s equity holders are expected to receive no recovery.

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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