



Restoring Fluid Balance. Transforming Care.

## Nasdaq Panel Grants Nuwellis Continued Listing on the Nasdaq Stock Market, Subject to Conditions

August 8, 2024

MINNEAPOLIS, Aug. 08, 2024 (GLOBE NEWSWIRE) -- [Nuwellis, Inc.](https://www.nuwellis.com) (Nasdaq: NUWE), a medical technology company focused on transforming the lives of people with fluid overload (the "Company"), today announced The Nasdaq Hearings Panel ("Panel") granted its request to continue its listing on the Nasdaq Stock Market, subject to certain conditions. The decision was based on information the Company presented to the Panel during a hearing on July 23, 2024.

The letter received from the Panel stated that the continued listing was subject to the following: 1) on or before November 19, 2024, the Company shall file a Form 10-Q for the period ending September 30, 2024, describing the transactions undertaken by the Company to achieve compliance and demonstrate long-term compliance with the minimum stockholder Equity Rule and provide an indication of its equity following those transactions, 2) on or before November 19, 2024, the Company must provide the Panel with income projections for the next 12 months, with all underlying assumptions clearly stated, and 3) on or before November 19, 2024, the Company shall demonstrate compliance with the minimum Bid Price Rule.

The letter also stated that it is a requirement during the exception period that the Company provide prompt notification of any significant events that occur during this time that may affect the Company's compliance with Nasdaq requirements. This includes, but is not limited to, any event that may call into question the Company's ability to meet the terms of the exception granted. The Panel reserves the right to reconsider the terms of this exception based on any event, condition or circumstance that exists or develops that would, in the opinion of the Panel, make continued listing of the Company's securities on the Exchange inadvisable or unwarranted.

### About Nuwellis

Nuwellis, Inc. (Nasdaq: NUWE) is a medical technology company dedicated to transforming the lives of patients suffering from fluid overload through science, collaboration, and innovation. The company is focused on commercializing the Aquadex SmartFlow<sup>®</sup> system for ultrafiltration therapy. Nuwellis is headquartered in Minneapolis, with a wholly owned subsidiary in Ireland. For more information visit [www.nuwellis.com](https://www.nuwellis.com) or visit us on [LinkedIn](#) or [X](#).

### About the Aquadex SmartFlow<sup>®</sup> System

The Aquadex SmartFlow system delivers clinically proven therapy using a simple, flexible and smart method of removing excess fluid from patients suffering from hypervolemia (fluid overload). The Aquadex SmartFlow system is indicated for temporary (up to 8 hours) or extended (longer than 8 hours in patients who require hospitalization) use in adult and pediatric patients weighing 20 kg or more whose fluid overload is unresponsive to medical management, including diuretics. All treatments must be administered by a health care provider, within an outpatient or inpatient clinical setting, under physician prescription, both having received training in extracorporeal therapies.

### Forward-Looking Statements

Certain statements in this release may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation, statements regarding the new market opportunities and anticipated growth in 2024 and beyond. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this release, including, without limitation, those risks associated with our ability to execute on our commercialization strategy, the possibility that we may be unable to raise sufficient funds necessary for our anticipated operations, our post-market clinical data collection activities, benefits of our products to patients, our expectations with respect to product development and commercialization efforts, our ability to increase market and physician acceptance of our products, potentially competitive product offerings, intellectual property protection, our ability to integrate acquired businesses, our expectations regarding anticipated synergies with and benefits from acquired businesses, and other risks and uncertainties described in our filings with the SEC. Forward-looking statements speak only as of the date when made. Nuwellis does not assume any obligation to publicly update or revise any forward-looking statements, whether due to new information, future events or otherwise.

### CONTACTS

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Source: Nuwellis, Inc.