



Assertio Holdings, Inc. Announces 1-for-4 Reverse Stock Split

May 17, 2021

LAKE FOREST, Ill., May 17, 2021 (GLOBE NEWSWIRE) -- Assertio Holdings, Inc. ("Assertio" or the "Company") (NASDAQ: ASRT) today announced that it has filed a Certificate of Amendment to its certificate of incorporation (the "Certificate of Amendment") to implement a one-to-four reverse split of its issued and outstanding common stock (the "Reverse Split"). The Reverse Split will become effective as of 12:01 a.m. Eastern Time on May 18, 2021, and the Company's common stock will begin trading on a split-adjusted basis when the market opens on May 18, 2021.

When the Reverse Split becomes effective, every four shares of the Company's issued and outstanding common stock will automatically be converted into one share of common stock, without any change in the par value per share. In addition, proportionate adjustments will be made to (i) the per share exercise price and the number of shares issuable upon the exercise of all outstanding stock options and warrants to purchase shares of common stock, (ii) the number of shares issuable upon the vesting of all restricted stock units and (iii) the number of shares reserved for issuance pursuant to the Company's equity incentive compensation plans. Any fraction of a share of common stock that would be created as a result of the Reverse Split will be cashed out at a price equal to the product of the closing price of the Company's common stock on May 17, 2021 and the amount of the fractional share.

The Company's common stock will continue to trade on The Nasdaq Stock Market LLC ("Nasdaq") under the symbol "ASRT." The new CUSIP number for the common stock following the Reverse Split will be 04546C 205.

Continental Stock Transfer & Trust, has been appointed by the Company to act as exchange agent for the Reverse Split. Stockholders owning shares via a bank, broker or other nominee will have their positions automatically adjusted to reflect the Reverse Split and will not be required to take further action in connection with the Reverse Split, subject to brokers' particular processes. Holders of certificated shares will be contacted by the Company or its exchange agent with further details about how to surrender old certificates in exchange for new ones.

About Assertio

Assertio is a leading commercial pharmaceutical company bringing differentiated products to patients. The Company has a robust portfolio of branded prescription products in three areas: neurology, hospital, and pain and inflammation. Assertio has grown through business development including licensing, mergers, and acquisitions.

Investor Contact

Max Nemmers

Head, Investor Relations and Administration

investor@assertiotx.com



Source: Assertio Holdings, Inc.