



60 Degrees Pharma Regains Compliance with Nasdaq Listing Requirements

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WASHINGTON, Jan. 16, 2024 (GLOBE NEWSWIRE) -- [60 Degrees Pharmaceuticals, Inc.](#) (NASDAQ: [SXTPE](#); SXTPW) ("60P" or the "Company"), a pharmaceutical company focused on developing new medicines for infectious diseases, announced today that on January 10, 2024 it received written notice from the Nasdaq Listing Qualifications Staff of the Nasdaq Stock Market LLC ("Nasdaq") stating the Company has regained compliance with the minimum bid price requirement (the "Minimum Bid Price Requirement"), as set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on The Nasdaq Capital Market.

The Company had been notified by Nasdaq on November 2, 2023 that it was not in compliance with the Minimum Bid Price Requirement because its common stock had failed to maintain a minimum bid price of \$1.00 for 30 consecutive business days. In order to regain compliance with the Minimum Bid Price Requirement, the Company was required to maintain a minimum closing bid price of \$1.00 or more for at least 10 consecutive trading days, which was achieved during the period between December 26, 2023 and January 9, 2024. The Company's closing bid price was \$1.09 on January 9, 2024.

About 60 Degrees Pharmaceuticals, Inc.

60 Degrees Pharmaceuticals, Inc., founded in 2010, specializes in developing and marketing new medicines for the treatment and prevention of infectious diseases that affect the lives of millions of people. 60P successfully achieved FDA approval of its lead product, ARAKODA® (tafenoquine), for malaria prevention, in 2018. 60P also collaborates with prominent research organizations in the U.S., Australia, and Singapore. 60P's mission has been supported through in-kind funding from the DOD and private institutional investors including Knight Therapeutics Inc., a Canadian-based pan-American specialty pharmaceutical company. 60P is headquartered in Washington D.C., with a majority-owned subsidiary in Australia. Learn more at www.60degreespharma.com.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect the current view about future events. When used in this press release, the words "anticipate," "believe," "estimate," "expect," "future," "intend," "plan," or the negative of these terms and similar expressions, as they relate to us or our management, identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations, and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: there is substantial doubt as to our ability to continue on a going-concern basis; we might not be eligible for Australian government research and development tax rebates; if we are not able to successfully develop, obtain FDA approval for, and provide for the commercialization of non-malaria prevention indications for tafenoquine (ARAKODA® or other regimen) or Celgosivir in a timely manner, we may not be able to expand our business operations; we may not be able to successfully conduct planned clinical trials; and we have no manufacturing capacity which puts us at risk of lengthy and costly delays of bringing our products to market. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission (SEC), including the information contained in the final prospectus to our Registration Statement on Form S-1 (File No.: 333-269483), as amended, initially filed with the SEC on January 31, 2023 relating to our initial public offering, and our subsequent Quarterly Report on Form 10-Q for the period ended June 30, 2023. Investors and security holders are urged to read these documents free of charge on the SEC's web site at www.sec.gov. As a result of these matters, changes in facts, assumptions not being realized or other circumstances, the Company's actual results may differ materially from the expected results discussed in the forward-looking statements contained in this press release. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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