



Motif Bio Confirms Receipt of Deficiency Notice from Nasdaq

July 26, 2019

NEW YORK, July 26, 2019 (GLOBE NEWSWIRE) -- Motif Bio plc (AIM/Nasdaq: MTFB), a clinical-stage biopharmaceutical company specialising in developing novel antibiotics, today announced that it has received a deficiency notice from Nasdaq indicating that, based upon a review of Motif Bio's trading for the last 30 consecutive business days, the Company no longer meets the minimum bid price rule for continued listing on the Nasdaq Capital Market. Nasdaq Marketplace Rule 5550(a)(2) requires Nasdaq-traded American Depositary Shares (ADSs) to have a minimum bid price of \$1.00. Motif Bio previously announced that it was expecting to receive this notification.

The Nasdaq notification letter has no immediate effect on the listing or trading of the Company's ADSs on the Nasdaq Capital Market. Per Nasdaq's regulations, Motif Bio will have until January 21, 2020, or 180 calendar days from the date of the notice, to regain compliance with this continued listing standard. The letter further provided that if, at any time during the 180-day period, the closing bid price of the Company's ADSs is at least \$1.00 for a minimum of ten consecutive business days, Nasdaq will provide the Company with written confirmation that it has achieved compliance with the minimum bid price requirement. If the Company does not regain compliance by January 21, 2020, an additional 180 days may be granted to regain compliance if the Company (i) meets the continued listing requirement for market value of publicly held ADSs and all other initial listing standards for the Nasdaq Capital Market (except for the bid price requirement) and (ii) provides written notice of its intention to cure the deficiency during the second 180-day compliance period. If Motif Bio does not regain compliance with the rule by January 21, 2020 and is not eligible for an additional compliance period at that time, Nasdaq will provide notice that Motif Bio's ADSs will be delisted from the Nasdaq Capital Market. At that time, Motif Bio may appeal the delisting determination. As previously disclosed on July 19, 2019, even if the minimum bid deficiency is cured, there is also a deficiency related to the market value of Motif Bio's listed securities that also is required to be cured.

The Company is seeking to regain compliance within the cure period and is considering appropriate business measures to address compliance with the continued listing standards of the Nasdaq Stock Market.

For further information please contact:

Motif Bio plc

Graham Lumsden (Chief Executive Officer)

ir@motifbio.com

Peel Hunt LLP (NOMAD & JOINT BROKER)

Dr Christopher Golden
Oliver Jackson

+ 44 (0)20 7418 8900

SP ANGEL CORPORATE FINANCE LLP (JOINT BROKER)

David Hignell/ Vadim Alexandre /Rob Rees

+44 (0)20 3470 0470

Walbrook PR Ltd. (UK FINANCIAL PR & IR)

Paul McManus/Lianne Cawthorne

+44 (0)20 7933 8780

motifbio@walbrookpr.com

MC Services AG (EUROPEAN IR)

Raimund Gabriel

+49 (0)89 210 2280

raimund.gabriel@mc-services.eu

LifeSci Advisors (U.S. IR)

Bob Yedid

+1 (646) 597 6989

bob@lifesciadvisors.com

Russo Partners (U.S. PR)

David Schull

+1 (858) 717 2310 or +1 (212) 845 4272

david.schull@russopartnersllc.com

Note to Editors:

About Motif Bio

Motif Bio plc (AIM/NASDAQ: MTFB) is a clinical-stage biopharmaceutical company focused on developing novel antibiotics designed to be effective against serious and life-threatening infections caused by multi-drug resistant Gram-positive bacteria, including MRSA. The Company's lead product candidate is iclaprim. Motif Bio is seeking approval of iclaprim from the U.S. Food & Drug Administration (FDA) for the treatment of acute bacterial skin and skin structure infections (ABSSSI). More than 3.6 million patients with ABSSSI are hospitalised annually in the U.S. It is estimated that up to 26% of hospitalized ABSSSI patients have renal impairment. In February 2019, the Company received a Complete Response Letter (CRL) related to the New Drug Application (NDA) for iclaprim for the treatment of ABSSSI. Additional information regarding the CRL can be found in Motif Bio's Annual Report on Form 20-F filed with the SEC on April 15, 2019. Minutes from a meeting with the FDA to discuss the points raised in the CRL were received in June 2019 and indicated that an additional clinical trial will be required prior to granting marketing approval to address the Agency's continued concerns about potential liver toxicity. The Company was encouraged by the FDA to put forth a proposal for a future study and submitted such a

proposal for review in July 2019. Motif Bio has been granted a meeting, scheduled for September 19, 2019, with the Agency to discuss the proposed patient population and study design.

The Company also has plans to develop iclaprim for hospital acquired bacterial pneumonia (HABP), including ventilator associated bacterial pneumonia (VABP), as there is a high unmet need for new therapies in this indication. A Phase 2 trial in patients with HABP has been successfully completed and a Phase 3 trial is being planned. Additionally, iclaprim has been granted orphan drug designation by the FDA for the treatment of *Staphylococcus aureus* lung infections in patients with cystic fibrosis and is in pre-clinical development for this indication.

Iclaprim received Qualified Infectious Disease Product (QIDP) designation from the FDA together with Fast Track status for the ABSSSI indication. If approved for the ABSSSI indication as a New Chemical Entity, iclaprim will be eligible for 10 years of market exclusivity in the U.S. from the date of first approval, under the Generating Antibiotic Incentives Now Act (the GAIN Act). In Europe, 10 years of market exclusivity is anticipated. Motif is also building a patent estate to provide additional protection for iclaprim and has two U.S. method of use patents issued that will expire in 2037.

Forward-Looking Statements

This press release contains forward-looking statements. Words such as “expect,” “believe,” “intend,” “plan,” “continue,” “may,” “will,” “anticipate,” and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause Motif Bio’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Motif Bio believes that these factors include, but are not limited to, (i) the timing, progress and the results of clinical trials for Motif Bio’s product candidates, (ii) the timing, scope or likelihood of regulatory filings and approvals for Motif Bio’s product candidates, (iii) Motif Bio’s ability to successfully commercialise its product candidates, (iv) Motif Bio’s ability to effectively market any product candidates that receive regulatory approval, (v) Motif Bio’s commercialisation, marketing and manufacturing capabilities and strategy, (vi) Motif Bio’s expectation regarding the safety and efficacy of its product candidates, (vii) the potential clinical utility and benefits of Motif Bio’s product candidates, (viii) Motif Bio’s ability to advance its product candidates through various stages of development, especially through pivotal safety and efficacy trials, (ix) Motif Bio’s estimates regarding the potential market opportunity for its product candidates, (x) Motif Bio’s ability to raise additional capital to sustain its operations and pursue its strategy and (xi) the factors discussed in the section entitled “Risk Factors” in Motif Bio’s Annual Report on Form 20-F filed with the SEC on April 15, 2019, which is available on the SEC’s web site, www.sec.gov. Additionally, there can be no assurance that Motif Bio will regain compliance with Nasdaq rules or maintain its ADS listing on Nasdaq. Motif Bio undertakes no obligation to update or revise any forward-looking statements.



Source: Motif Bio plc