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Sonoma Pharmaceuticals Regains Compliance with Nasdaq Minimum Bid Price Rule

BOULDER, CO / ACCESSWIRE / September 19, 2024 /Sonoma Pharmaceuticals, Inc.

(NASDAQ:SNOA), a global healthcare leader developing and producing patented Microcyn[®] technology based stabilized hypochlorous acid (HOCl) products for a wide range of applications, including wound care, eye, oral and nasal care, dermatological conditions, podiatry, and animal health care, today announced that it received a formal determination letter from Nasdaq notifying Sonoma that it has regained compliance with the minimum bid price requirement for continued listing on the Nasdaq Capital Market and the matter is now closed.

As previously reported, On September 22, 2023, Sonoma received a letter from Nasdaq indicating that it did not comply with the \$1.00 minimum closing bid price requirement for its common stock for continued listing on the Nasdaq Capital Market. On March 21, 2024, Nasdaq granted us an additional 180 calendar days, or until September 16, 2024, to regain compliance with the listing rule. Effective with the opening of the market on August 30, 2024, the company implemented a 1-for-20 reverse stock split. The closing bid price of Sonoma's common stock exceeded the required \$1.00 per share minimum over the subsequent 10 business days. Accordingly, Sonoma has regained compliance and is no longer subject to delisting at this time.

About Sonoma Pharmaceuticals, Inc.

Sonoma Pharmaceuticals is a global healthcare leader for developing and producing stabilized hypochlorous acid (HOCl) products for a wide range of applications, including wound, eye, oral and nasal care, dermatological conditions, podiatry, animal health care and non-toxic disinfectants. Sonoma's products are clinically proven to reduce itch, pain, scarring, and irritation safely and without damaging healthy tissue. In-vitro and clinical studies of HOCl show it to safely manage skin abrasions, lacerations, minor irritations, cuts, and intact skin. Sonoma's products are sold either directly or via partners in 55 countries worldwide and the company actively seeks new distribution partners. The company's principal office is in Boulder, Colorado, with manufacturing operations in Guadalajara, Mexico. European marketing and sales are headquartered in Roermond, Netherlands. More information can be found at www.sonomapharma.com. For partnership opportunities, please contact busdev@sonomapharma.com.

Forward-Looking Statements

Except for historical information herein, matters set forth in this press release are forward-looking within the meaning of the "safe harbor" provisions of the Private Securities Litigation

Reform Act of 1995, including statements about the commercial and technology progress and future financial performance of Sonoma Pharmaceuticals, Inc. and its subsidiaries (the "company"). These forward-looking statements are identified by the use of words such as "continue," "develop," "anticipate," "expect" and "expand," among others. Forward-looking statements in this press release are subject to certain risks and uncertainties inherent in the company's business that could cause actual results to vary, including such risks that regulatory clinical and guideline developments may change, scientific data may not be sufficient to meet regulatory standards or receipt of required regulatory clearances or approvals, clinical results may not be replicated in actual patient settings, protection offered by the company's patents and patent applications may be challenged, invalidated or circumvented by its competitors, the available market for the company's products will not be as large as expected, the company's products will not be able to penetrate one or more targeted markets, revenues will not be sufficient to meet the company's cash needs, fund further development, as well as uncertainties relative to the COVID-19 pandemic and economic development, varying product formulations and a multitude of diverse regulatory and marketing requirements in different countries and municipalities, and other risks detailed from time to time in the company's filings with the Securities and Exchange Commission. The company disclaims any obligation to update these forward-looking statements, except as required by law.

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