NEWS RELEASE

RedHill Biopharma Announces Receipt of Nasdaq Notification Regarding Minimum Bid Price Deficiency

10/18/2022

TEL AVIV, Israel & RALEIGH, N.C., Oct. 18, 2022 /PRNewswire/ -- RedHill Biopharma Ltd. (Nasdaq: RDHL) ("RedHill" or the "Company"), a specialty biopharmaceutical company, announces that on October 12, 2022, it received a letter from the Listings Qualifications Department of the Nasdaq Stock Market LLC ("Nasdaq") indicating that, for the last thirty consecutive business days, the bid price for the Company's American Depositary Shares ("ADSs") had closed below the minimum $1.00 per share requirement for continued listing on the Nasdaq Global Market under Nasdaq Listing Rule 5550(a)(2). The Nasdaq letter is only a notification of deficiency and has no immediate effect on the listing or trading of the Company's ADSs.

In accordance with Nasdaq Listing Rule 5810(c)(3)(A), the Company has been provided an initial period of 180 calendar days, or until April 10, 2023, to regain compliance. The letter states that the Nasdaq staff will provide written notification that the Company has achieved compliance with Rule 5550(a)(2) if at any time before April 10, 2023, the bid price of the Company's ADSs closes at $1.00 per share or more for a minimum of ten consecutive business days.

RedHill's ADSs will continue to trade on the Nasdaq Global Market, and the Company's operations are not affected by the receipt of the Notice. RedHill intends to monitor the closing bid price of its ADSs and may, if appropriate, consider implementing available options to regain compliance with the Minimum Bid Price Requirement. If the Company does not regain compliance by April 10, 2023, the Company may be eligible for an additional 180 calendar

day period to regain compliance, provided that the Company meets the continued listing requirement for market value of publicly held shares and all other initial listing standards, with the exception of the bid price requirement, and would need to provide written notice of its intention to cure the deficiency during the second compliance period.

About RedHill Biopharma

RedHill Biopharma Ltd. (Nasdaq: RDHL) is a specialty biopharmaceutical company primarily focused on gastrointestinal and infectious diseases. RedHill promotes the gastrointestinal drugs, **Movantik®** for opioid-induced constipation in adults[1], **Talicia®** for the treatment of Helicobacter pylori (H. pylori) infection in adults[2], and **Aemcolo®** for the treatment of travelers' diarrhea in adults[3]. RedHill's key clinical late-stage development programs include: (i) **RHB-204**, with an ongoing Phase 3 study for pulmonary nontuberculous mycobacteria (NTM) disease; (ii) **opaganib (ABC294640)**, a first-in-class oral SK2 selective inhibitor targeting multiple indications with a Phase 2/3 program for hospitalized COVID-19 and Phase 2 studies for prostate cancer and cholangiocarcinoma ongoing; (iii) **RHB-107** (**upamostat**), an oral serine protease inhibitor in a Phase 3-stage study as treatment for non-hospitalized symptomatic COVID-19, and targeting multiple other cancer and inflammatory gastrointestinal diseases; (iv) **RHB-104**, with positive results from a first Phase 3 study for Crohn's disease; and (v) **RHB-102** , with positive results from a Phase 3 study for acute gastroenteritis and gastritis and positive results from a Phase 2 study for IBS-D. More information about the Company is available at **www.redhillbio.com**/ **twitter.com/RedHillBio**.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements in this press release other than statements of historical fact could be deemed forward looking including, but not limited to, statements regarding the completion of the registered direct offering, the satisfaction of customary closing conditions related to the registered direct offering and the intended use of net proceeds from the registered direct offering. Words such as "plans," "expects," "will," "anticipates," "continue," "expand," "advance," "develop" "believes," "guidance," "target," "may," "remain," "project," "outlook," "intend," "estimate," "could," "should," and other words and terms of similar meaning and expression are intended to identify forward-looking statements, although not all forward-looking statements contain such terms. Forward-looking statements are based on management's current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: market and other conditions, the risks that the ongoing COVID-19 pandemic may disrupt the Company's business and/or the global healthcare system (including its supply chain) more severely than it has to date or more severely than anticipated; unexpected costs, charges or expenses that reduce the Company's capital resources; the Company's

preclinical programs do not advance into clinical or result in approved products on a timely or cost effective basis or at all; the results of early clinical trials are not always being predictive of future results; the cost, timing and results of clinical trials; that many drug candidates do not become approved drugs on a timely or cost effective basis or at all; the ability to enroll patients in clinical trials; possible safety and efficacy concerns; regulatory developments; the ability of the Company to obtain or maintain collaborations and/or collaborate successfully with strategic partners; regulatory developments; exposure to litigation, including patent litigation, and/or regulatory actions; the ability of the Company to protect its intellectual property rights; and the impact of the completion of the Company's previously reported internal investigation on the Company's business and diversion of management time and attention on related issues, including any related investigations or proceedings, shareholder lawsuits, reputational harm, or the possibility that executives or other employees may resign. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. For a discussion of other risks and uncertainties, and other important factors, any of which could cause the Company's actual results to differ from those contained in the forward-looking statements, see the section titled "Risk Factors" in the Company's Annual Report on Form 20-F filed with the SEC on March 17, 2022, as updated by the Company's subsequent filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and the Company undertakes no duty to update this information or to publicly announce the results of any revisions to any of such statements to reflect future events or developments, except as required by law.

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Category: Financials

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[1] Full prescribing information for Movantik® (naloxegol) is available at: **www.Movantik.com**.

[2] Full prescribing information for Talicia® (omeprazole magnesium, amoxicillin and rifabutin) is available at: **www.Talicia.com**.

[3] Full prescribing information for Aemcolo® (rifamycin) is available at: **www.Aemcolo.com**.

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