NEWS RELEASE

RedHill Biopharma Announces the Transfer of its Listing to The Nasdaq Capital Market

11/14/2023

TEL AVIV, Israel & RALEIGH, N.C., Nov. 14, 2023 /PRNewswire/ -- RedHill Biopharma Ltd. (Nasdaq: RDHL) ("RedHill" or the "Company"), a specialty biopharmaceutical company, today announced that it has received approval from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") to transfer the listing of the American Depositary Shares ("ADSs") to the Nasdaq Capital Market. The ADSs will be transferred to the Nasdaq Capital Market at the opening of business on November 15, 2023.

Trading of RedHill ADSs will be unaffected by the transfer, with no break in trading, and will continue under the same ticker symbol of "RDHL" and utilizing the existing CUSIP number.

Having not regained compliance with the minimum Market Value of Publicly Held Shares ("MVPHS") requirement pursuant to Nasdaq Listing Rule 5450(b)(3)(C) by the applicable compliance period, the Company received a delisting notification letter from Nasdaq on November 8, 2023, which notified the Company that the ADSs would be delisted from the Nasdaq Global Market, and also offered the Company the option of pursuing a listing on the Nasdaq Capital Market. As previously disclosed, on May 9, 2023, the Company received a written notification from Nasdaq, indicating that the Company was not in compliance with the MVPHS requirement for a period of 30 consecutive business days, set forth in the Nasdaq Listing Rules for continued Nasdaq listing.

Pursuant to Nasdaq Listing Rule 5810(c)(3)(D), the Company was granted a compliance period of 180 calendar days

(or until November 6, 2023) to achieve compliance with the MVPHS requirement. On November 9, 2023, the Company submitted its application to transfer the listing of the ADSs from the Nasdaq Global Market to the Nasdaq Capital Market, and on November 13, 2023, the Company received a written notice from Nasdaq approving the transfer of the listing of the ADSs to the Nasdaq Capital Market at the opening of business on November 15, 2023. Completion of the transfer to the Nasdaq Capital Market will result in the closure of the Company's compliance review.

As previously disclosed, on September 19, 2023, the Company received a letter from the Listing Qualifications Department of Nasdaq indicating that the bid price of the ADSs had closed at less than $1.00 per share over the previous 30 consecutive business days, and, as a result, it did not comply with Listing Rule 5450(a)(1). Therefore, in accordance with Listing Rule 5810(c)(3)(A), the Company was provided 180 calendar days, or until March 18, 2024, to regain compliance. The transfer to the Nasdaq Capital Market will not affect this compliance period.

If compliance with the $1.00 minimum bid price requirement cannot be demonstrated by March 18, 2024, the Company may be eligible for an additional compliance period if it meets the continued listing requirement for MVPHS and all other initial listing standards for the Nasdaq Capital Market, with the exception of the minimum bid price requirement, which includes, among other things, a minimum MVPHS requirement of $15 million, or alternatively $5 million and the required net income $750,000 from continuing operations in the most recent completed fiscal year or in two of the three most recent completed fiscal years.

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 **Talicia®**, for the treatment of Helicobacter pylori (H. pylori) infection in adults[1], and **Aemcolo®**, for the treatment of travelers' diarrhea in adults[2]. RedHill's key clinical late-stage development programs include: (i) **opaganib (ABC294640)**, a first-in-class oral broad-acting, host-directed SPHK2 selective inhibitor with potential for pandemic preparedness, targeting multiple indications with a U.S. government collaboration for development for Acute Radiation Syndrome (ARS), a Phase 2/3 program for hospitalized COVID-19, and a Phase 2 program in oncology; (ii) **RHB-107** (**upamostat**), an oral broad-acting, host-directed, serine protease inhibitor with potential for pandemic preparedness is in late-stage development as a treatment for non-hospitalized symptomatic COVID-19, and is also targeting multiple other cancer and inflammatory gastrointestinal diseases; (iii) **RHB-102**, with potential UK submission for chemotherapy and radiotherapy induced nausea and vomiting, positive results from a Phase 3 study for acute gastroenteritis and gastritis and positive results from a Phase 2 study for IBS-D; (iv) **RHB-104**, with positive results from a first Phase 3 study for Crohn's disease; and (v) **RHB-204**, a Phase 3-stage program for pulmonary nontuberculous mycobacteria (NTM) disease.

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. Such statements, including, but not limited to, statements regarding the intended use of net proceeds therefrom, may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words and include statements regarding compliance with the listing requirements of the Nasdaq Capital Market. Forward-looking statements are based on certain assumptions and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control and cannot be predicted or quantified, and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, market and other conditions, the risk that the Company will not comply with the listing requirements of Nasdaq to remain listed for trade on Nasdaq and will not be successful in its application for a hearing or that such a hearing may not change the current delisting notification status, the addition of new revenue generating products or out-licensing transactions will not occur; the risk that acceptance onto the RNCP Product Development Pipeline will not guarantee ongoing development or that any such development will not be completed or successful; the risk that the FDA does not agree with the Company's proposed development plans for opaganib for any indication, the risk that observations from preclinical studies are not indicative or predictive of results in clinical trials; the risk that the FDA pre-study requirements will not be met and/or that the Phase 3 study of RHB-107 in COVID-19 outpatients will not be approved to commence or if approved, will not be completed or, should that be the case, that we will not be successful in obtaining alternative non-dilutive development funding for RHB-107, the risk that HB-107's late-stage development for non-hospitalized COVID-19 will not benefit from the resources redirected from the terminated RHB-204 Phase 3 study, that the Phase 2/3 COVID-19 study for RHB-107 may not be successful and, even if successful, such studies and results may not be sufficient for regulatory applications, including emergency use or marketing applications, and that additional COVID-19 studies for opaganib and RHB-107 are likely to be required, as well as risks and uncertainties associated with the risk that the Company will not successfully commercialize its products; as well as risks and uncertainties associated with (i) the initiation, timing, progress and results of the Company's research, manufacturing, pre-clinical studies, clinical trials, and other therapeutic candidate development efforts, and the timing of the commercial launch of its commercial products and ones it may acquire or develop in the future; (ii) the Company's ability to advance its therapeutic candidates into clinical trials or to successfully complete its pre-clinical studies or clinical trials or the development of a commercial companion diagnostic for the detection of MAP; (iii) the extent and number and type of additional studies that the Company may be required to conduct and the Company's receipt of regulatory approvals for its therapeutic candidates, and the timing of other regulatory filings, approvals and feedback; (iv) the manufacturing, clinical development, commercialization, and market acceptance of the

Company's therapeutic candidates and Talicia®; (v) the Company's ability to successfully commercialize and promote Talicia® and Aemcolo®; (vi) the Company's ability to establish and maintain corporate collaborations; (vii) the Company's ability to acquire products approved for marketing in the U.S. that achieve commercial success and build its own marketing and commercialization capabilities; (viii) the interpretation of the properties and characteristics of the Company's therapeutic candidates and the results obtained with its therapeutic candidates in research, pre-clinical studies or clinical trials; (ix) the implementation of the Company's business model, strategic plans for its business and therapeutic candidates; (x) the scope of protection the Company is able to establish and maintain for intellectual property rights covering its therapeutic candidates and its ability to operate its business without infringing the intellectual property rights of others; (xi) parties from whom the Company licenses its intellectual property defaulting in their obligations to the Company; (xii) estimates of the Company's expenses, future revenues, capital requirements and needs for additional financing; (xiii) the effect of patients suffering adverse experiences using investigative drugs under the Company's Expanded Access Program; (xiv) competition from other companies and technologies within the Company's industry; and (xv) the hiring and employment commencement date of executive managers. 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 Company's Annual Report on Form 20-F filed with the SEC on April 28, 2023. All forward-looking statements included in this press release are made only as of the date of this press release. The Company assumes no obligation to update any written or oral forward-looking statement, whether as a result of new information, future events or otherwise unless required by law.

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[1] Talicia® (omeprazole magnesium, amoxicillin and rifabutin) is indicated for the treatment of H. pylori infection in adults. For full prescribing information see: **www.Talicia.com**.

[2] Aemcolo® (rifamycin) is indicated for the treatment of travelers' diarrhea caused by noninvasive strains of Escherichia coli in adults. For full prescribing information see: **www.aemcolo.com**.

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