



HUB Receives Nasdaq Notification Regarding Minimum Bid Price Requirement

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TEL AVIV, Israel, July 22, 2024 (GLOBE NEWSWIRE) -- via IBN – HUB Security Ltd (Nasdaq: HUBC), a developer of cybersecurity solutions and services (“HUB” or the “Company”), received a notification from The Nasdaq Stock Market (“Nasdaq”) notifying the Company that it is no longer in compliance with Nasdaq Listing Rule 5450(a)(1), because for the past 30 consecutive business days preceding the date of the notification (“Notice”), the bid price per share of the Company’s ordinary shares, no par value (“Ordinary Shares”) had closed below the \$1.00 per share minimum bid price required for continued listing on Nasdaq (the “Minimum Bid Price Requirement”).

The Notice has no immediate effect on the listing of the Company’s Ordinary Shares, and the Company’s Ordinary Shares continue to trade on Nasdaq under the symbol “HUBC”.

Pursuant to Nasdaq Listing Rule 5810(c)(3)(A), the Company has been provided with an initial 180-calendar day period, ending on January 13, 2025, (the “Initial Compliance Period”) to regain compliance with the Minimum Bid Price Requirement. If at any time during the Initial Compliance Period, the closing bid price per share of the Ordinary Shares is at least U\$1.00 for a minimum of 10 consecutive business days, it is expected that Nasdaq will provide the Company a written confirmation of compliance and the matter will be closed.

If the Company does not regain compliance within the Initial Compliance Period, it may be eligible for an additional 180- calendar day compliance period, pursuant to Nasdaq Listing Rule 5810(c)(3)(A)(ii), provided that it meets the applicable market value of publicly held shares requirement for continued listing and all applicable standards for initial listing on the Nasdaq Capital Market (except the Minimum Bid Price Requirement) and notifies Nasdaq of its intent to cure this deficiency during this second compliance period. If the Company has not regained compliance within the period(s) granted by Nasdaq, including any extensions, the Ordinary Shares will be subject to delisting, pending an appeal to the Nasdaq Hearing Panel.

The Company’s business operations are not affected by the receipt of the Notification Letter. The Company intends to monitor the closing bid price of its Ordinary Shares and will consider its options in order to regain compliance with the Minimum Bid Price Requirement.

For further information or inquiries, please contact: info@hubsecurity.com

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