



Finch Announces Reverse Stock Split of Common Stock

June 9, 2023

BOSTON, June 09, 2023 (GLOBE NEWSWIRE) -- Finch Therapeutics Group, Inc. ("Finch", "Finch Therapeutics" or the "Company") (Nasdaq: FNCH), a microbiome technology company with a portfolio of intellectual property and microbiome assets, today announced it will effect a one-for-30 reverse stock split of its issued and outstanding common stock. Finch stockholders approved an amendment to its Amended and Restated Certificate of Incorporation to effect the reverse stock split at Finch's Annual Meeting of Stockholders held on June 8, 2023. The reverse stock split is intended to increase the per share trading price of Finch's common stock to enable Finch to satisfy the minimum price requirement for continued listing on the Nasdaq Global Select Market. Finch expects that, upon the opening of trading on June 12, 2023, its common stock will trade on the Nasdaq Global Select Market on a split-adjusted basis under the current trading symbol "FNCH" and the CUSIP number 31773D200.

The reverse stock split affects all issued and outstanding shares of Finch's common stock uniformly and will not alter any stockholder's percentage interest in Finch's equity, except to the extent that the reverse stock split results in some stockholders receiving cash in lieu of any fractional shares. No fractional shares will be issued in connection with the reverse split. Stockholders who would otherwise be entitled to receive a fractional share will instead receive a cash payment in lieu of such fractional shares equal to the fair market value of such fractional shares, as determined in good faith by Finch's Board of Directors. The par value of Finch's common stock will remain unchanged at \$0.001 per share after the reverse stock split. There will be no change in the authorized number of shares of common stock or preferred stock after the reverse stock split.

American Stock Transfer & Trust Company, LLC ("AST") is acting as the exchange agent and transfer agent for the reverse stock split. Stockholders are not required to take any action to receive post-split shares. Stockholders of record who hold their shares in book-entry form will be provided with a statement by AST reflecting the number of shares of Finch's common stock registered in their accounts following the reverse stock split. Stockholders owning shares through a bank, broker or other nominee will have their positions adjusted to reflect the reverse stock split and will receive payment for any fractional shares in accordance with their respective bank's, broker's or nominee's particular processes. Additional information regarding the reverse stock split can be found in Finch's definitive proxy statement filed with the Securities and Exchange Commission on April 26, 2023.

About Finch Therapeutics

Finch Therapeutics is a microbiome technology company with a portfolio of intellectual property and microbiome assets. Finch has a robust intellectual property estate reflecting the Company's pioneering role in the microbiome therapeutics field, including more than 70 issued U.S. and foreign patents with critical relevance for both donor-derived and donor-independent microbiome therapeutics in a range of potential indications. Finch's assets include CP101, an investigational, orally administered microbiome candidate with positive clinical data from a Phase 2 randomized, placebo-controlled trial and a Phase 2 open-label trial in recurrent *C. difficile* infection (CDI). Additionally, Finch has pre-clinical assets that are designed to target ulcerative colitis, Crohn's disease, and autism spectrum disorder, along with a significant biorepository of samples and microbial strains. In January 2023, Finch announced a decision to discontinue its Phase 3 trial of CP101 in recurrent CDI. Following this decision, Finch is focused on realizing the value of its intellectual property estate and other assets, while supporting the advancement of its microbiome technology through partnerships and collaborations.

Forward-Looking Statements

This press release includes "forward-looking statements." Words such as "will," "anticipates," "believes," "expects," "intends," "plans," "potential," "projects," "would" and "future" or similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the timing and impact of our reverse stock split. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, that if we cannot comply with Nasdaq's continued listing standards, our common stock could be delisted, and the risks identified under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022 and in our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023, and filed with the Securities and Exchange Commission (the "SEC"), as well as the other information we file with the SEC. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read our filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. All forward-looking statements contained in this press release speak only as of the date on which they were made. Except to the extent required by law, Finch undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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