

Solidion Technology Inc. receives Notice of Delisting or Failure to Satisfy Continued Listing Rule

DALLAS, TX, UNITED STATES, February 3, 2025 /EINPresswire.com/ -- Solidion Technology, Inc. (NASDAQ: STI), an advanced battery technology solutions provider previously disclosed in a Current Report on Form 8-K filed on August 7, 2024, Solidion Technology, Inc. (the "Company") received a notice from the Listing Qualifications staff (the "Staff") of the Nasdaq Stock Market LLC ("Nasdaq") that because the closing bid price for the Company's common stock had fallen below \$1.00 per share for 30 consecutive business days, the Company no longer complied with the minimum bid price requirement for continued listing on the Nasdaq Global Market under Nasdaq Listing Rule 5450(a)(1) (the "Bid Price Rule"). Pursuant to Nasdaq Listing Rule 5810(c)(3)(A), at the time, the Company had been provided an initial compliance period of 180 calendar days, or until January 28, 2025, to regain compliance with the minimum bid price requirement. To regain compliance, the closing bid price of the Company's common stock must meet or exceed \$1.00 per share for a minimum of 10 consecutive business days prior to January 28, 2025.

On January 29, 2025, the Company received a Staff determination letter that stated the Company had not regained compliance with the Bid Price Rule, and, as a result, the Company's common stock is now subject to delisting from the Nasdaq Global Market at the opening of business on February 7, 2025. The Company will submit a written request to appeal the Staff's determination to a Hearings Panel, no later than February 5, 2025, which request would stay the suspension of the Common Stock and the filing of the Form 25-NSE pending the Hearings Panel's decision.

The Company previously obtained shareholder approval of a reverse stock split in the range of 1-for-10 to 1- for-50. The board of directors of the Company, in its sole discretion, has the authority to determine the final ratio for a reverse stock split and implement such as a means to regain compliance with the Bid Price Rule, if necessary. Any such determination will be publicly announced.

About Solidion Technology, Inc.

Headquartered in Dallas, Texas with pilot production facilities in Dayton, Ohio, Solidion's (NASDAQ: STI) core business includes manufacturing of battery materials and components, as well as development and production of next-generation batteries for energy storage systems and electric vehicles for ground, air, and sea transportation. Solidion holds a portfolio of over 550 patents, covering innovations such as high-capacity, non-silane gas and graphene-enabled

silicon anodes, biomass-based graphite, advanced lithium-sulfur and lithium-metal technologies.

Cautionary Note Regarding Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Solidion Technology Inc., (NASDAQ: STI) (the "Company," "Solidion," "we," "our" or "us") desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "forecasts" "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise, except as may be required by law.

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