



Tetraphase Pharmaceuticals Announces Reverse Stock Split

September 26, 2019

WATERTOWN, Mass.--(BUSINESS WIRE)--Sep. 26, 2019-- [Tetraphase Pharmaceuticals, Inc.](#) (Nasdaq: TTPH), a biopharmaceutical company focused on commercializing its novel tetracycline XERAVA™ (eravacycline for injection) to treat serious and life-threatening infections, announced today that it will effect a 1-for-20 reverse stock split of its common stock that will be effective at 5:00 p.m. Eastern Time today. The Company's common stock will begin trading on a split-adjusted basis when the market opens on September 27, 2019 under the existing symbol "TTPH".

The reverse stock split is primarily intended to bring the Company into compliance with the minimum bid price requirement for maintaining its listing on the Nasdaq Global Select Market. The new CUSIP number for the common stock following the reverse split will be 88165N 204.

On September 25, 2019, the holders of a majority of the Company's outstanding shares of common stock approved the reverse stock split and gave the Company's board of directors discretionary authority to select a ratio for the split ranging from 1-for-5 to 1-for-20. The board of directors approved the reverse stock split at a ratio of 1-for-20 on September [25], 2019.

The reverse stock split will affect all issued and outstanding shares of the Company's common stock, as well as the number of shares of common stock available for issuance under the Company's equity incentive plans. In addition, the reverse stock split will reduce the number of shares of common stock issuable upon the exercise of stock options or warrants outstanding immediately prior to the reverse split and correspondingly increase the respective exercise prices. The par value of the Company's common stock will remain unchanged at \$0.001 per share after the reverse stock split. The reverse stock split will not change the authorized number of shares of the Company's common stock. The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's equity, except to the extent that the reverse stock split results in some stockholders owning a fractional share. 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 based on today's closing price of the Company's common stock as reported on Nasdaq.

The reverse stock split will reduce the number of shares of common stock issued and outstanding from approximately 54.3 million to approximately 2.7 million.

American Stock Transfer & Trust Company is acting as the exchange agent and transfer agent for the reverse stock split. Stockholders holding their shares in book-entry form or in brokerage accounts need not take any action in connection with the reverse stock split. Beneficial holders are encouraged to contact their bank, broker or custodian with any procedural questions.

About Tetraphase Pharmaceuticals, Inc.

Tetraphase Pharmaceuticals, Inc. is a biopharmaceutical company using its proprietary chemistry technology to create novel tetracyclines for serious and life-threatening conditions, including infections caused by many of the multidrug-resistant bacteria highlighted as urgent public health threats by the World Health Organization and the Centers for Disease Control and Prevention. The Company has created more than 3,000 novel tetracycline compounds using its proprietary technology platform. Tetraphase's lead product XERAVA™ is approved for the treatment of complicated intra-abdominal infections by the U.S. Food and Drug Administration and the European Medicines Agency. The Company's pipeline also includes antibiotics TP-271 and TP-6076, which are Phase 2 ready, and TP-2846, which is in preclinical testing for acute myeloid leukemia. The Company intends to seek to out license its pipeline candidates. Please visit www.tphase.com for more company information.

Forward-Looking Statements

Any statements in this press release about our future expectations, plans and prospects, including statements regarding our strategy, future operations, prospects, plans and objectives, including our ability to maintain our listing on the Nasdaq Global Select Market, our intention to seek to out license our pipeline candidates, and other statements containing the words "anticipates," "believes," "expects," "intends," "plans," "seeks," "will" and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including risk factors discussed in the "Risk Factors" section of our quarterly report on Form 10-Q for the period ended June 30, 2019, filed with the Securities and Exchange Commission on August 8, 2019. In addition, the forward-looking statements included in this press release represent our views as of September 26, 2019. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so.

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Source: Tetraphase Pharmaceuticals, Inc.

Argot Partners
Maeve Conneighton
212-600-1902
maeve@argotpartners.com