



Solid Biosciences Announces a 1-for-15 Reverse Stock Split

October 27, 2022

- Effective at 5 pm ET October 27, 2022 -

CHARLESTOWN, Mass., Oct. 27, 2022 (GLOBE NEWSWIRE) -- Solid Biosciences Inc. (Nasdaq: SLDB), a life sciences company focused on advancing meaningful therapies for Duchenne muscular dystrophy (Duchenne), today announced that it will implement a 1-for-15 reverse split of its common stock (Reverse Stock Split), effective at 5:00 p.m. Eastern Time today. Beginning with the opening of trading on October 28, 2022, the company's common stock will trade on the Nasdaq Global Select Market on a split-adjusted basis under the existing symbol "SLDB" and a new CUSIP number 83422E 204.

At the effective time of the Reverse Stock Split, every fifteen (15) shares of the company's issued and outstanding common stock will be automatically converted into one (1) issued and outstanding share of common stock without any change in the par value of \$0.001 per share. This will reduce the company's number of shares of outstanding common stock from approximately 113.0 million shares to approximately 7.5 million shares. Proportional adjustments will be made to the number of shares of common stock issuable upon exercise of the company's outstanding stock options, restricted stock units, and warrants, as well as the applicable exercise price.

No fractional shares of common stock will be issued as a result of the Reverse Stock Split. Shareholders of record who would otherwise be entitled to receive a fractional share will receive a cash payment in lieu thereof. The Reverse Stock Split impacts all holders of the company's common stock proportionally and will not impact any shareholder's percentage ownership of common stock (except to the extent the Reverse Stock Split results in any shareholder owning only a fractional share).

The Reverse Stock Split, which was approved by shareholders at the company's Annual Meeting of Stockholders on June 7, 2022, 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.

Computershare is acting as exchange agent for the Reverse Stock Split. Registered shareholders holding pre-split shares of the company's common stock are not required to take any action to receive post-split shares. Shareholders owning shares via a broker, bank, trust or other nominee will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to such broker's particular processes, and will not be required to take any action in connection with the Reverse Stock Split.

About Solid Biosciences Inc.

Solid Biosciences is a life sciences company focused on advancing transformative treatments to improve the lives of patients living with Duchenne. Disease-focused and founded by a family directly impacted by Duchenne, our mandate is simple yet comprehensive – work to address the disease at its core by correcting the underlying mutation that causes Duchenne with our gene therapy candidate SGT-003. For more information, please visit www.solidbio.com.

Forward Looking Statements

Any statements in this press release about future expectations, plans and prospects for Solid constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any forward-looking statements are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements. In addition, the forward-looking statements included in this press release represent the company's views as of the date hereof and should not be relied upon as representing the company's views as of any date subsequent to the date hereof. The company anticipates that subsequent events and developments will cause the company's views to change. However, while the company may elect to update these forward-looking statements at some point in the future, the company specifically disclaims any obligation to do so.

Investor Contact:

David Carey
FINN Partners
212-867-1768
David.Carey@finnpartners.com

Caitlin Lowie
Solid Biosciences
607-423-3219
clowie@solidbio.com



