



LifeWallet Announces It Is In Compliance with All Applicable Nasdaq Listing Standards

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Nasdaq Has Informed the Company That a Bid Price Deficiency of its Stock Has Been Cured

CORAL GABLES, Fla., Oct. 30, 2023 (GLOBE NEWSWIRE) -- MSP Recovery, Inc. d/b/a LifeWallet (NASDAQ: LIFW) ("LifeWallet," or the "Company"), a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery and technology leader, today announced it received correspondence from Nasdaq on Oct 27, 2023 that the Company's previously disclosed bid price deficiencies have been cured, and that the Company is now in compliance with all applicable Nasdaq listing standards.

As a result, the scheduled hearing before the Nasdaq Listing Qualifications Hearings Panel on November 2, 2023, has been cancelled. The Company's Class A common stock will continue to be listed and traded on Nasdaq, subject to continued compliance with applicable Nasdaq listing standards.

LifeWallet has also announced it will hold its 2023 Annual Meeting of Stockholders at 10am Eastern Time on Wednesday, November 1, 2023.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of that term in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended, and are made in reliance upon such acts and the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The Company's actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. These forward statements are often identified by words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions. These forward-looking statements include, without limitation, (i) the impact of the reverse stock split on the trading market for the Company's common stock and the Company's warrants, including the trading price, liquidity, trading volume, volatility and marketability of the common stock and the Company's warrants after the reverse stock split; (ii) public perception of the reverse stock split in light of the history of reverse stock splits for other companies and the potential impacts on the trading market or price of the common stock and the Company's warrants; (iii) the likelihood that the reverse stock split will result in any permanent increase in the trading price per share of common stock or price per warrant; and (iv) whether or not the reverse stock split will cure any deficiency with respect to its under, and allow the Company to regain compliance with, Nasdaq's Marketplace Rule 5450(a)(1). These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the benefits of the Business Combination (as defined in the Company's Annual Report on Form 10-K); (2) the Company's ability to continue as a going concern; (3) the future financial performance of the Company; (4) changes in the market for the Company's services; (5) the Company's ability to successfully defend litigation; (6) the inherent uncertainty surrounding settlement negotiations and/or litigation, including with respect to both the amount and timing of any such results; (7) expansion plans and opportunities; (8) the Company's ability to implement its corporate strategy and the impact of such strategy on its future operations and financial and operational results; (9) the Company's strategic advantages and the impact that those advantages will have on future financial and operational results; (10) changes in business, market, financial, political, and legal conditions; (11) the impact of various interest rate environments on the Company's future financial results of operations; (12) the Company's evaluation of competition in its markets and its relative position; (13) the Company's ability to successfully recover proceeds related to the claims it owns or services; (14) the Company's accounting policies; (15) upgrading and maintain information technology systems; (16) macroeconomic conditions that may affect the Company's business and the healthcare data and health claims recovery industry in general; (17) political and geopolitical conditions that may affect the Company's business and the healthcare data and health claims recovery industry in general; and (18) other risks and uncertainties indicated from time to time in the Company's filings with the SEC, including those under "Risk Factors" in the Company's Annual Report on Form 10-K and its subsequent filings with the SEC. There may be additional risks that we consider immaterial or which are unknown, and it is not possible to predict or identify all such risks. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

About LifeWallet

Founded in 2014 as MSP Recovery, LifeWallet has become a Medicare, Medicaid, commercial, and secondary payer reimbursement recovery leader, disrupting the antiquated healthcare reimbursement system with data-driven solutions to secure recoveries from responsible parties. LifeWallet provides comprehensive solutions for multiple industries including healthcare, legal, education, and sports NIL, while innovating technologies to help save lives. For more information, visit: lifewallet.com

CONTACTS

Media

ICR, Inc.
MSP@icrinc.com

Investors

Investors@LifeWallet.com