



Novan Achieves Compliance with Nasdaq Listing Rule 5450(b)(2)(A)

June 6, 2019

MORRISVILLE, N.C., June 06, 2019 (GLOBE NEWSWIRE) -- Novan, Inc. ("the Company" or "Novan") (Nasdaq: NOVN) today announced it has received notification from The Nasdaq Stock Market LLC ("Nasdaq") that the Company has regained compliance with Listing Rule 5450(b)(2)(A). This rule requires a minimum \$50 million market value of listed securities in order to maintain a listing on The Nasdaq Global Market.

The Company previously received a non-compliance notification from Nasdaq on January 14, 2019. As part of that notification, the Company was informed that compliance would need to be achieved within 180 calendar days, or no later than July 15, 2019.

"We are pleased with the totality of our progress over the past six months and, in connection with that advancement, regaining compliance with the Nasdaq listing requirements," commented John M. Gay, Novan's Vice President, Finance and Principal Financial Officer.

About Novan

Novan, Inc. is a clinical development-stage biotechnology company focused on leveraging nitric oxide's naturally occurring anti-microbial and immunomodulatory mechanisms of action to treat a range of diseases with significant unmet needs. We believe that our ability to deploy nitric oxide in a solid form, on demand and in localized formulations allows us the potential to improve patient outcomes in a variety of dermatology, women's health and gastrointestinal diseases.

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Source: Novan, Inc.