



OpGen Announces Execution of Reverse Stock Split

January 17, 2018

GAITHERSBURG, Md., Jan. 17, 2018 (GLOBE NEWSWIRE) -- OpGen, Inc. (NASDAQ:OPGN) announced today that it will implement a 1-for-25 reverse stock split of its common stock. The Company filed an amendment to its Certificate of Incorporation to effect the reverse stock split on January 17, 2018.

The Company expects that the Company's common stock will trade on a split-adjusted basis under the symbol "OPGN" at the beginning of trading on January 19, 2018, and the warrants to purchase common stock issued as part of the Company's initial public offering will trade on a split-adjusted basis under the symbol "OPGNW" at the beginning of trading on January 19, 2018. The new CUSIP number for the common stock following the reverse stock split will be 68373L208, and the new CUSIP number for the listed common stock warrants following the reverse split will be 68373L125.

The reverse stock split is intended to increase the market price per share of the Company's common stock to qualify it for continued listing on The Nasdaq Capital Market. The Company had previously announced that the Listing Qualifications Staff of the Nasdaq Capital Market had determined to delist the Company's securities from Nasdaq, effective January 2, 2018, unless the Company timely requested a hearing before the Nasdaq Hearings Panel (the "Panel"). On December 21, 2017, the Company submitted a request for a hearing before the Panel, which request stayed any suspension or delisting action by Nasdaq at least until the hearing process concludes and any extension granted by the Panel expires. An oral hearing has been scheduled for February 8, 2018.

The reverse stock split will reduce the number of shares of the Company's common stock currently outstanding from approximately 56.5 million shares to approximately 2.3 million shares. Proportionate adjustments will be made to the conversion and exercise prices of the Company's outstanding stock purchase warrants, stock options, restricted stock units and to the number of shares issued and issuable under the Company's equity incentive plans. Concurrent with the reverse stock split, there will be a reduction in the number of shares authorized for issuance by the Company from 200 million to 50 million.

Information for Stockholders

Upon the effectiveness of the reverse stock split, each twenty-five (25) shares of the Company's issued and outstanding common stock will be automatically combined and converted into one issued and outstanding share of 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 would result in a stockholder owning a fractional share. Holders of common stock otherwise entitled to a fractional share as a result of the reverse stock split will receive a cash payment in lieu of such fractional share. The reverse stock split will not change the par value of the common stock or modify the rights or preferences of the common stock.

The Company's transfer agent, Philadelphia Stock Transfer, Inc. (PST), will act as paying agent for the reverse stock split. PST will provide stockholders of record holding certificates representing pre-split shares of the Company's common stock as of the effective date a letter of transmittal providing instructions for the exchange of shares. Registered stockholders holding pre-split shares of the Company's common stock electronically in book-entry form are not required to take any action to receive post-split shares. Stockholders 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. PST can be reached at (484) 416-3124.

About OpGen

OpGen, Inc. is harnessing the power of informatics and genomic analysis to provide complete solutions for patient, hospital and network-wide infection prevention and treatment.

Forward-Looking Statements

This press release includes statements relating to the impact of the execution of a reverse stock split of the Company's common stock. These statements and other statements regarding OpGen's future plans and goals constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. Such statements are subject to risks and uncertainties that are often difficult to predict, are beyond our control, and which may cause results to differ materially from expectations. Factors that could cause our results to differ materially from those described include, but are not limited to, our ability to successfully relist our common stock and listed common stock warrants on the Nasdaq Capital Market. For a discussion of the most significant risks and uncertainties associated with OpGen's business, please review our filings with the Securities and Exchange Commission (SEC). You are cautioned not to place undue reliance on these forward-looking statements, which are based on our expectations as of the date of this press release and speak only as of the date of this press release. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

OpGen Contact:

Michael Farmer
Director, Marketing
240-813-1284
mfarmer@opgen.com
InvestorRelations@opgen.com

Investor Contact:

LHA Investor Relations

Kim Sutton Golodetz

212-838-3777

kgolodetz@lhai.com

or

Bruce Voss

310-691-7100

bvoss@lhai.com



OpGen, Inc.