



Orchard Therapeutics Completes ADS Ratio Change

March 10, 2023

BOSTON and LONDON, March 10, 2023 (GLOBE NEWSWIRE) -- Orchard Therapeutics (Nasdaq: ORTX), a global gene therapy leader, today announced that the Company's [previously disclosed](#) change to its American Depositary Share ("ADS") to ordinary share ratio has been made effective. The ratio has changed from one ADS to one ordinary share to the new ratio of one ADS to ten ordinary shares.

For the Company's ADS holders, the change in the ADS ratio has the same effect as a one-for-ten reverse ADS split and is intended to enable the company to regain compliance with the Nasdaq minimum bid price requirement. At the effective time of the ratio change, all ADSs then held were cancelled and new ADSs were issued, whereby for every ten ADSs cancelled, one new ADS was issued. Holders of uncertificated ADSs had their ADSs automatically exchanged.

The ADS ratio change has no impact on Orchard's underlying ordinary shares, and no ordinary shares will be issued or cancelled in connection with the ADS ratio change. The ratio change affects all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's equity, except to the extent that the ratio change would have resulted in a stockholder owning fractional ADSs. No fractional ADSs were issued in the ratio change. Instead, fractional entitlements to new ADSs will be aggregated and sold by the depositary bank and the net cash proceeds from the sale (after deduction of fees, taxes and expenses) will be distributed to the applicable ADS holders by the depositary bank. Orchard's ADSs continue to be traded on the Nasdaq Capital Market under the ticker symbol "ORTX."

About Orchard Therapeutics

At Orchard Therapeutics, our vision is to end the devastation caused by genetic and other severe diseases. We aim to do this by discovering, developing and commercializing new treatments that tap into the curative potential of hematopoietic stem cell (HSC) gene therapy. In this approach, a patient's own blood stem cells are genetically modified outside of the body and then reinserted, with the goal of correcting the underlying cause of disease in a single treatment.

In 2018, the company acquired GSK's rare disease gene therapy portfolio, which originated from a pioneering collaboration between GSK and the San Raffaele Telethon Institute for Gene Therapy in Milan, Italy. Today, Orchard is advancing a pipeline spanning pre-clinical, clinical and commercial stage HSC gene therapies designed to address serious diseases where the burden is immense for patients, families and society and current treatment options are limited or do not exist.

Orchard has its global headquarters in London and U.S. headquarters in Boston. For more information, please visit www.orchard-tx.com, and follow us on [Twitter](#) and [LinkedIn](#).

Availability of Other Information About Orchard

Investors and others should note that Orchard communicates with its investors and the public using the company website (www.orchard-tx.com), the investor relations website (ir.orchard-tx.com), and on social media ([Twitter](#) and [LinkedIn](#)), including but not limited to investor presentations and investor fact sheets, U.S. Securities and Exchange Commission filings, press releases, public conference calls and webcasts. The information that Orchard posts on these channels and websites could be deemed to be material information. As a result, Orchard encourages investors, the media, and others interested in Orchard to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on Orchard's investor relations website and may include additional social media channels. The contents of Orchard's website or these channels, or any other website that may be accessed from its website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933.

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