



## Cara Therapeutics Announces Effective Date of 1-for-12 Reverse Stock Split

December 27, 2024

STAMFORD, Conn., Dec. 27, 2024 (GLOBE NEWSWIRE) -- Cara Therapeutics, Inc. (Nasdaq: CARA) (the "**Company**"), today announced that a 1-for-12 reverse stock split of its outstanding shares of common stock and reduction in the total number of authorized shares of its common stock from 200,000,000 to 16,666,667 will be effective as of 5:00 p.m. Eastern Time on Monday, December 30, 2024.

The Company's common stock will begin trading on a reverse stock split-adjusted basis at the opening of the market on Tuesday, December 31, 2024. Following the reverse stock split, the Company's common stock will continue to trade on the Nasdaq Capital Market under the symbol "CARA" with the new CUSIP number, 140755 208. The reverse stock split is part of the Company's plan to regain compliance with the minimum bid price requirement for continued listing on the Nasdaq Capital Market.

At the effective time of the reverse split, every 12 issued and outstanding shares of the Company's common stock will automatically be combined into one issued and outstanding share of the Company's common stock without any change in the par value per share and the authorized shares of the Company's common stock will reduce from 200,000,000 to 16,666,667.

Fractional shares will not be issued in connection with the reverse stock split. Stockholders who would otherwise be entitled to receive a fractional share will be entitled to receive a cash payment. The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's relative interest in the Company's equity securities, except for any adjustments for fractional shares.

In addition, proportionate adjustments will be made to the number of shares underlying, and the exercise or conversion prices of, the Company's outstanding stock options, and to the number of shares of common stock issuable under the Company's equity incentive plans.

The reverse stock split will reduce the number of issued and outstanding shares of the Company's common stock from approximately 54.9 million to approximately 4.6 million.

### About Cara Therapeutics

Cara Therapeutics is a biopharmaceutical company focused on transforming the way pruritus is treated. The Company developed an IV formulation of difelikefalin, which is approved in the United States, EU, and multiple other countries for the treatment of moderate-to-severe pruritus associated with advanced chronic kidney disease in adults undergoing hemodialysis. The IV formulation is out-licensed worldwide. For more information, visit [www.CaraTherapeutics.com](http://www.CaraTherapeutics.com).

### Forward-looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Examples of these forward-looking statements include statements concerning the Company's business, including those regarding the reverse stock split and authorized share reduction and the timing thereof, the impact of the reverse stock split and authorized share reduction on stockholders, including any adjustments that may result from the treatment of fractional shares, and option holders, the potential impact of the reverse stock split on the bid price of the Company's common stock, the potential for the Company to regain compliance with the minimum bid price requirement for continued listing on the Nasdaq Capital Market, the expected number of shares of common stock to be issued and outstanding following the reverse stock split, and other statements that are not historical fact. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include the risk that the Company may not be successful in exploring strategic alternatives and consummating one or more strategic transactions on attractive terms, if at all; the Company's actual reductions in spending as compared to anticipated cost reductions; the Company's costs of continuing to operate as a public company; and the other risks described more fully in Cara Therapeutics' filings with the Securities and Exchange Commission, including the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2023 and its other documents subsequently filed with or furnished to the Securities and Exchange Commission, including its Form 10-Q for the quarter ended September 30, 2024. All forward-looking statements contained in this press release speak only as of the date on which they were made. Cara Therapeutics undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as required by law.

### INVESTOR CONTACT:

[investor@caratherapeutics.com](mailto:investor@caratherapeutics.com)

Cara Therapeutics, Inc.