Delcath Systems Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

NEW YORK, Nov. 15, 2023 — Delcath Systems, Inc. (Nasdaq: DCTH) (the “Company” or “Delcath”), an interventional oncology company focused on the treatment of primary and metastatic cancers of the liver, announces that the Company granted equity awards, previously approved by the Company’s Compensation Committee, as a material inducement to the employment of five individuals.

The grant totaled the right to purchase an aggregate of 69,000 shares of the Company’s common stock, outside of the Company’s Omnibus 2020 Equity Incentive Plan, as amended (“Plan”). The grant date of the options is the date the Compensation Committee approved the stock options included within the equity inducement, and the options have an exercise price equal to the closing price of Delcath common stock on the grant date with ten-year terms. One-third of the options will vest on the first anniversary of the grant date with the remaining two-thirds of the options vesting in equal monthly installments over the following twenty-four months. The vesting of the options is subject to the employee’s continued employment with Delcath on each vesting date.

The above-described awards were each granted in accordance with NASDAQ Listing Rule 5635(c)(4), and were granted pursuant to the terms of the Plan.

About Delcath Systems, Inc.
Delcath Systems, Inc. is an interventional oncology company focused on the treatment of primary and metastatic liver cancers. The Company’s proprietary products, HEPZATO KIT™ (melphalan for Injection/Hepatic Delivery System), approved for use in the United States by the Food and Drug Administration, and CHEMOSAT Hepatic Delivery System for Melphalan percutaneous hepatic perfusion (PHP), designated under the medical device regulation for use in Europe and the United Kingdom, are designed to administer high-dose chemotherapy to the liver while controlling systemic exposure and associated side effects during a PHP procedure. For more information regarding HEPZATO KIT and its use, including Important Safety Information and Boxed Warning, please visit HEPZATOKIT.com. For more information regarding CHEMOSAT and its use, please visit Chemosat.com.

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