

JanOne Announces Plan to Enhance Stockholder Value Through Strategic Realignment

written by Raj Shah | July 10, 2024

-The board has approved a strategic review of the biotech assets and ALT5 Sigma being the core focus going forward-

-The company is intending a name and stock symbol change to reflect this decision-

July 10, 2024 ([Source](#)) – JanOne Inc. (Nasdaq: [JAN](#)), a multidisciplinary organization with a focus on fintech and healthcare, has announced plans to enhance stockholder value through a visionary strategic realignment, entailing a redeployment of biotech assets and a change of its name.

The plan, unanimously approved by the company’s board and following the May acquisition of fintech innovator, ALT5 Sigma, is intended to complete a strategic review with the goal of monetizing the company’s biotech assets. The company will explore a variety of alternatives that could include a partial or full spin-off, entry into one or more strategic alliances, or negotiation of a partial or full sale, while focusing on the recently acquired, ALT5 Sigma fintech as the company’s core engine for revenue growth.

Tony Isaac, JanOne’s CEO, stated “the company’s strategy continues to be to enhance value for stockholders both from the recent ALT5 acquisition and the potential monetization of the biotech assets. In the short few weeks since closing the ALT5 acquisition, we have seen a significant increase in the funnel of opportunities for ALT5, which made the decision to increase

the focus on that business an easy one.” Adding, “We are taking advantage of our strategic options and continuing to move swiftly toward unlocking the full potential of both sides of our company.”

In connection with the realignment, the company will change its name from JanOne Inc. to ALT5 Sigma Corporation. Its ticker symbol will change from “JAN” to “ALTS”. Further, the company will change its website address from “janone.com” to “alt5sigma.com.” The company will provide the timing of these changes in a subsequent press release.

In May, the company completed the acquisition of blockchain fintech provider, ALT5 Sigma Inc., and its subsidiaries. ALT5 provides next generation blockchain-powered technologies to enable a migration to a new global financial paradigm through ALT5 Pay, a crypto-currency payment gateway, and ALT5 Prime, an electronic over-the-counter trading platform.

As previously announced last August for its biotech business, the company was awarded a US patent for its innovative formulation of low-dose naltrexone, Jan123, for treating pain.

Vay Tham, JanOne’s Chief Revenue Officer and President of ALT5 Sigma, Inc., its wholly-owned subsidiary, commented, “Today’s changes highlight the growing opportunities we see within JanOne. By seeking to uncouple the two businesses, each with their own unique opportunities and requirements, they will be able to reach their true market potentials without constraints.”

Marking the new strategic actions, JanOne CEO Isaac observed, “While our biotech’s trajectory stays on track, we have diversified into fintech for the benefit of our stockholders.

We have proven again that we can move quickly, which is the attribute of having an innovative leadership team and a nimble company that responds quickly to opportunities that become

available to us. We continue to work in this manner toward our goal of unlocking stockholder value.”

About JanOne

JanOne is a unique Nasdaq-listed multidisciplinary organization with a focus on healthcare and fintech. JanOne is one of the constituents of the Russell Microcap Index, starting June 28, 2024. Through its biotech activities, JanOne is developing innovative, actionable solutions intended to help end the opioid crisis. JanOne is dedicated to funding resources toward innovation, technology, and education to find a key resolution to the national opioid epidemic, which is one of the deadliest and most widespread in the nation’s history. Its drugs in the clinical trial pipeline have shown promise for their innovative targeting of the causes of pain as a strategic option for physicians averse to exposing patients to addictive opioids.

JanOne’s ALT5 subsidiary is a global fintech that provides next generation blockchain powered technologies for the trading, clearing, settlement, payment, and custodianship of digital instruments.

Please visit www.janone.com for additional information.

About ALT5

Launched in 2018, ALT5 Sigma Inc. is a fintech company that provides next generation blockchain- powered technologies to enable a migration to a new global financial paradigm. ALT5, through its subsidiaries, offers two main platforms to its customers: “ALT5 Pay” and “ALT5 Prime”. The Company processed over US\$1.2 billion in cryptocurrency transactions in 2023.

ALT5 Pay is a crypto-currency payment gateway that enables registered and approved global merchants to accept and

make crypto-currency payments or to integrate the ALT5 Pay payment platform into their application or operations using the plugin with WooCommerce and or ALT5 Pay's checkout widgets and APIs. Merchants have the option to convert to fiat currency (s) automatically or to receive their payment in digital assets.

ALT5 Prime is an electronic over-the-counter trading platform that enables registered and approved customers to buy and sell digital assets. Customers can purchase digital assets with fiat and, equally, can sell digital assets and receive fiat. ALT5 Prime is available through a browser-based access mobile phone application named "ALT5 Pro" that can be downloaded from the Apple App Store, from Google Play, through ALT5 Prime's FIX API, as well as through Broadridge Financial Solutions' NYFIX gateway for approved customers.

Forward Looking Statements

This press release contains statements that are forward-looking statements as defined within the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to the statements that JAN 101 will treat PAD, that JAN 123 will treat CRPS, the timing of the commencement of clinical trials, that the FDA will permit approval through a 505(b)(2) pathway for JAN 123, that upon approval JAN 101 will immediately disrupt the PAD market, and other statements, including words such as "continue", "expect", "intend", "will", "hope", "should", "would", "may", "potential", and other similar expressions. This press release also contains statements and links relating to the profitability and prospective growth of ALT5's platforms and business, including, but not limited to international currency risks, third-party or customer credit risks, liability claims stemming from ALT5's services, and technology challenges for future growth or expansion. Such statements reflect JanOne's current view with respect to future

events, are subject to risks and uncertainties, and are necessarily based upon a number of estimates and assumptions that, while considered reasonable by JanOne, are inherently subject to significant business, economic, competitive, political, and social uncertainties, and contingencies.

Many factors could cause JanOne's actual results, performance, or achievements to be materially different from any future results, performance or achievements described in this press release. Such factors could include, among others, those detailed in the Company's periodic reports filed with the Securities and Exchange Commission (the "SEC"). Should one or more of these risks or uncertainties materialize, or should the assumptions set out in the section entitled "Risk Factors" in JanOne's filings with the SEC underlying those forward-looking statements prove incorrect, actual results may vary materially from those described herein. These forward-looking statements are made as of the date of this press release and JanOne does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law. JanOne cannot assure that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Individuals are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

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