



SeqLL Defers Proposed Cash and Stock Distributions to Stockholders in Connection With Proposed Acquisition

October 30, 2023

BILLERICA, Mass., Oct. 30, 2023 (GLOBE NEWSWIRE) -- SeqLL Inc. ("SeqLL" or the "Company") (Nasdaq: SQL, SQLLW), today announced the decision of its Board of Directors to cancel the special cash dividend and stock dividend that it intended to make to its common stockholders in connection with, and subject to, the consummation of its planned acquisition of Lyneer Investments LLC ("Lyneer") and the disposition of its current business operations. The Company had previously set September 26, 2023 as the record date for the dividends (the "Record Date"). While the Record Date had been set, the dividends had not yet been declared by the Board nor had the amount of the proposed dividends been set. The cancellation was due to significant logistical issues associated with the proposed dividends that the Board believed could have jeopardized the ability of the Company to complete its planned acquisition. In lieu of making the cash dividend and the stock dividend, the Company expects to make a settlement offer to all of its stockholders as of the Record Date within 90 days of the consummation of its acquisition of Lyneer to settle any claims for failing to pay such dividends by issuing to such stockholders the amount of cash and the number of shares of its common stock that such stockholders would have received had such dividends been declared and made.

About SeqLL Inc.

SeqLL is a technology company providing life sciences instrumentation and research services in collaborative partnerships aimed at the development of novel scientific assets and intellectual property across multiple "omics" fields. The Company leverages its expertise with the True Single Molecule Sequencing ("tSMS®") platform to empower scientists and researchers with improved genetic tools to better understand the molecular mechanisms of disease that is essential to the continued development of new breakthroughs in genomic medicine, and that hopefully address the critical concerns involved with today's precision medicine.

About Lyneer Investments LLC

Lyneer, through its operating subsidiaries, primarily Lyneer Staffing Solutions, is a national strategic staffing firm servicing the commercial, professional, finance, direct placement, and managed service provider verticals. Since its formation in 1995, Lyneer has grown from a regional operation to a national staffing firm with over 100 total locations and approximately 300 internal employees across the United States. Its management believes Lyneer is an industry leader in permanent, temporary and temp-to-perm placement services in a wide variety of areas, including, but not limited to, accounting & finance, administrative & clerical, hospitality, IT, legal, light industrial and medical fields.

Forward Looking Statements

This press release contains certain forward-looking statements. Forward-looking statements are based on the Company's current expectations and assumptions. The Private Securities Litigation Reform Act of 1995 provides a safe-harbor for forward-looking statements. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. Forward-looking statements include statements made about the proposed acquisition of Lyneer by the Company and the Company's expectations of commencing a settlement offer with its stockholders of record as of the Record Date for failing to pay the special stock and cash dividends contemplated by the original agreement for the acquisition of Lyneer by the Company and the proposed transactions contemplated by the Merger Agreement. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this presentation. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth under the caption "Risk Factors" in the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2022 and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023 and June 30, 2023.

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