



PFSweb Receives Nasdaq Notice on Late Filing of its Form 10-K

March 21, 2022

Notice has No Immediate Effect on the Listing or Trading of the Company's Shares

ALLEN, Texas, March 21, 2022 (GLOBE NEWSWIRE) -- PFSweb, Inc. (NASDAQ: PFSW) (the "Company"), a global commerce services company, announced that, as expected, it has received a notice from the Nasdaq Stock Market on March 18, 2022 notifying the Company that it is not in compliance with the periodic filing requirements for continued listing set forth in in Nasdaq Listing Rule 5250(c)(1) because the Company's Annual Report on Form 10-K for the year ended December 31, 2021 (the "2021 10-K") was not filed with the Securities and Exchange Commission by the required due date of March 16, 2022.

This Notice received from Nasdaq has no immediate effect on the listing or trading of the Company's shares. Nasdaq has provided the Company with 60 calendar days, until May 17, 2022, to submit a plan to regain compliance. If Nasdaq accepts the Company's plan, then Nasdaq may grant the Company up to 180 days from the prescribed due date for the filing of the 2021 10-K, or September 12, 2022, to regain compliance.

The Company expects and intends to submit to Nasdaq the compliance plan by May 16, 2022.

The Company continues to work diligently to complete its 2021 10-K and continues to target filing the 2021 10-K with the SEC in late April or early May 2022, and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2022 by mid-June 2022, after which the Company anticipates maintaining compliance with its SEC reporting obligations and Nasdaq listing requirements.

This announcement is made in compliance with Nasdaq Listing Rule 5810(b), which requires prompt disclosure of receipt of a deficiency notification.

About PFS

PFS, the business unit of PFSweb, Inc. (NASDAQ: PFSW) is a premier eCommerce order fulfillment provider. We facilitate each operational step of an eCommerce order in support of DTC and B2B retail brands and specialize in health & beauty, fashion & apparel, jewelry, and consumer packaged goods. Our scalable solutions support customized pick/pack/ship services that deliver on brand ethos with each order. A proven order management platform, as well as high-touch customer care, reinforce our operation. With 20+ years as an industry leader, PFS is the BPO of choice for brand-centric companies and household brand names, such as L'Oréal USA, Champion, Pandora, Shiseido Americas, Kendra Scott, the United States Mint, and many more. The Company is headquartered in Allen, TX with additional locations around the globe. For more information, visit www.pfsccommerce.com or ir.pfsweb.com for investor information.

For Media:

Longacre Square Partners
Dan Zacchei/Joe Germani/Ashley Areopagita
PFSweb@longacresquare.com

Investor Relations:

Cody Slach or Jackie Keshner
Gateway Group, Inc.
1-949-574-3860
PFSW@gatewayir.com



Source: PFSweb, Inc.