# Scilex Holding Company Announces Its Board of Directors Approved May 26, 2026 as the Payment Date of the Previously Announced Dividend of Dream Bowl Meme Coin I Tokens to Record Holders of Common Stock and other Eligible Equity Securities as of the Record Date of April 30, 2026

May 4, 2026 10:00 AM EDT

PALO ALTO, Calif., May 04, 2026 (GLOBE NEWSWIRE) -- Scilex Holding Company ("Scilex" or the "Company") (Nasdaq: SCLX), an innovative revenue-generating company focused on acquiring, developing, and commercializing non-opioid pain management products for the treatment of acute and chronic pain and neurodegenerative and cardiometabolic disease, today announced that its board of directors (the "Board") fixed May 26, 2026 (the "Payment Date") as the date on which the previously announced dividend (the "Dividend") of Dream Bowl Meme Coin I tokens held by the Company (the "Dream Bowl Tokens") will be paid to its record stockholders and certain other eligible equityholders of Scilex (collectively, the "Record Holders") as of the close of business on April 30, 2026 (the "Record Date").

The Record Holders will be entitled to receive five (5) Dream Bowl Tokens for each one (1) share of common stock of the Company ("Common Stock") held (or for each one (1) share of Common Stock issuable or deemed issuable upon exercise or conversion of such other eligible securities). Scilex currently holds approximately 268 million Dream Bowl Tokens and plans to distribute approximately 81.4 million of such Dream Bowl Tokens to the Record Holders.

Scilex intends to list the Dream Bowl Tokens on the Biconomy exchange on biconomy.com ("Biconomy"), a global centralized cryptocurrency exchange, in the second quarter of 2026. Scilex believes that such listing may deliver liquidity and allow for broad distribution of such tokens for the Record Holders.

The Payment Date may be changed by the Board for any reason at any time prior to the actual Payment Date, and the payment of the Dividend is conditioned upon the Board not having revoked the Dividend prior to the Payment Date, including for a material change to the solvency or surplus analysis presented to the Board.

It is anticipated that, in order to receive the Dream Bowl Tokens, the Record Holders will be required to open a digital wallet with Datavault AI Inc. ("Datavault") and execute an Opt-In Agreement, pursuant to which such holders will agree, among other things, to the payment conditions set forth therein, and acknowledge that such holders understand the process for receiving the Dream Bowl Tokens, that the Board may change the Payment Date or revoke the Dividend prior to the Payment Date, and that the Dream Bowl Tokens may not have or maintain any value.

The Company will provide further instructions regarding wallet setup, token access, and payment process in a subsequent communication prior to the Payment Date to ensure that all Record Holders can properly claim and receive their tokens.

The Dream Bowl Token is a digital collectible intended solely for personal, non-commercial use. The Dream Bowl Token does not in and of itself: (i) represent or confer any equity, voting, dividend, profit-sharing, or ownership rights in Scilex or any other entity (including Datavault); (ii) provide any right to receive monetary payments, distributions, or appreciation; or (iii) create any expectation of profit or reliance on the managerial or entrepreneurial efforts of Scilex or others. The Dream Bowl Token is not designed or intended to function as an investment, currency, or financial product, and it is not being offered, sold, or distributed for fundraising or capital-raising purposes. Use of the Dream Bowl Token is limited to entertainment, event-access, and digital-collectible functions. Any transferability features are provided solely to support personal digital item portability and not to facilitate or imply investment or speculative use.

For more information on Scilex Holding Company, refer to www.scilexholding.com

For more information on Semnur Pharmaceuticals, Inc., refer to www.semnurpharma.com

For more information on ZTlido® including Full Prescribing Information, refer to www.ztlido.com.

For more information on ELYXYB®, including Full Prescribing Information, refer to www.elyxyb.com.

For more information on Gloperba®, including Full Prescribing Information, refer to www.gloperba.com.

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**About Scilex Holding Company**

Scilex is an innovative revenue-generating company focused on acquiring, developing and commercializing non-opioid pain management products for the treatment of acute and chronic pain and neurodegenerative and cardiometabolic disease. Scilex targets indications with high unmet needs and large market opportunities with non-opioid therapies for the treatment of patients with acute and chronic pain and is dedicated to advancing and improving patient outcomes. Scilex's commercial products include: (i) ZTlido® (lidocaine topical system) 1.8%, a prescription lidocaine topical product approved by the U.S. Food and Drug Administration (the "FDA") for the relief of neuropathic pain associated with postherpetic neuralgia, which is a form of post-shingles nerve pain; (ii) ELYXYB®, a potential first-line treatment and the only FDA-approved, ready-to-use oral solution for the acute treatment of migraine, with or without aura, in adults; and (iii) Gloperba®, the first and only liquid oral version of the anti-gout medicine colchicine indicated for the prophylaxis of painful gout flares in adults.

In addition, Scilex has three product candidates: (i) SP-102 (10 mg, dexamethasone sodium phosphate viscous gel) ("SEMDEXA" or "SP-102"), which is owned by Semnur (a majority owned subsidiary of Scilex) and is a novel, viscous gel formulation of a widely used corticosteroid for epidural injections to treat lumbosacral radicular pain, or sciatica, for which Scilex has completed a Phase 3 study and was granted Fast Track status from the

FDA in 2017; (ii) SP-103 (lidocaine topical system) 5.4%, ("SP-103"), a next-generation, triple-strength formulation of ZTlido, for the treatment of acute pain and for which Scilex has recently completed a Phase 2 trial in acute low back pain. SP-103 has been granted Fast Track status from the FDA in low back pain; and (iii) SP-104 (4.5 mg, low-dose naltrexone hydrochloride delayed-release capsules) ("SP-104"), a novel low-dose delayed-release naltrexone hydrochloride being developed for the treatment of fibromyalgia.

Scilex is headquartered in Palo Alto, California.

**Forward-Looking Statements**

This press release includes forward-looking statements that involve risks and uncertainties. Forward-looking statements are statements that are not historical facts and may be accompanied by words that convey projected future events or outcomes, such as *"believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook"* or variations of such words or by expressions of similar meaning. These forward-looking statements include, but are not limited to, statements regarding future events, including Scilex's payment of the Dream Bowl Tokens and the timing thereof (including that the Board may change the Payment Date) and the Company's intention to deliver liquidity and broad distribution of the Dream Bowl Tokens. These statements are based on management's current expectations and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Scilex. These statements are subject to a number of risks and uncertainties regarding Scilex's business. These risks and uncertainties include, but are not limited to, risks related to legal proceedings that may be instituted against Scilex regarding the Dream Bowl Tokens and the payment thereof to the Record Holders; risks associated with the right of the Board to change the Record Date and the Payment Date and/or revoke the Dividend; general economic, political and business conditions; the ability of Scilex and its subsidiaries to develop and successfully market products; the ability of Scilex and its subsidiaries to grow and manage growth profitably and retain its key employees; the risk that the potential product candidates that Scilex develops may not progress through clinical development or receive required regulatory approvals within expected timelines or at all; risks relating to uncertainty regarding the regulatory pathway for Scilex's product candidates; the risk that Scilex's product candidates may not be beneficial to patients or successfully commercialized; the risk that Scilex has overestimated the size of the target patient population, their willingness to try new therapies and the willingness of physicians to prescribe these therapies; risks that the prior results of the clinical trials may not be replicated; regulatory and intellectual property risks; and other risks and uncertainties indicated from time to time and other risks set forth in Scilex's filings with the SEC. There may be additional risks that Scilex presently does not know or that Scilex currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements provide Scilex's expectations, plans or forecasts of future events and views as of the date of the communication. Scilex anticipates that subsequent events and developments will cause such assessments to change. However, while Scilex may elect to update these forward-looking statements at some point in the future, Scilex specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Scilex's assessments as of any date subsequent to the date of this communication. Accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.

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SEMDEXA™ (SP-102) is a trademark owned by Semnur Pharmaceuticals, Inc., a majority-owned subsidiary of Scilex Holding Company. A proprietary name review by the FDA is planned.

ZTlido® is a registered trademark owned by Scilex Pharmaceuticals Inc., a wholly-owned subsidiary of Scilex Holding Company.

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