UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 24, 2026

SCILEX HOLDING COMPANY

(Exact name of registrant as specified in its charter)

Delaware	**001-39852**	**92-1062542**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

960 San Antonio Road, Palo Alto, California, 94303
(Address of principal executive offices, including zip code)

(650) 516-4310
Registrant's telephone number, including area code

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

(Title of each class)	**(Trading Symbol)**	**(Name of exchange on which registered)**
Common Stock, par value $0.0001 per share	**SCLX**	**The Nasdaq Stock Market LLC**
Warrants to purchase one share of common stock, each at an exercise price of $397.89	**SCLXW**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On November 24, 2026, Scilex Holding Company (the "***Company***") received a notice (the "***Notice***") from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("***Nasdaq***") advising the Company that it was not in compliance with Nasdaq's continued listing requirements under the Nasdaq Listing Rule 5250(c)(1) (the "***Listing Rule***") as a result of its failure to file the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026 (the "***Q3 Form 10-Q***") in a timely manner. The Listing Rule requires listed companies to timely file all required periodic reports with the Securities and Exchange Commission (the "***SEC***"). The Company previously reported in its Form 12b-25 filed with the SEC on November 17, 2026 that the Company was unable to file its Q3 Form 10-Q within the prescribed time period without unreasonable effort or expense.

Under Nasdaq rules, the Company has 60 calendar days from receipt of the Notice, or until January 25, 2027, to submit a plan to regain compliance with the Listing Rule. If Nasdaq accepts the Company's plan, then Nasdaq may grant an exception of up to 180 calendar days from the due date of the Q3 Form 10-Q, or until May 24, 2027, to regain compliance.

The Company is working to file the Q3 Form 10-Q as soon as possible in order to regain compliance with the Listing Rule. However, if the Company does not file the Q3 Form 10-Q by January 25, 2027, the Company will submit a plan by such date to Nasdaq that outlines, as definitively as possible, the steps the Company will take to promptly file the Q3 Form 10-Q.

Item 8.01. Other Events.

Press Release

On November 25, 2026, the Company issued a press release announcing its receipt of the Notice. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Risk Factors Update

The Company (also referred to below as "***we***", "***us***", and "***our***") is also filing this Current Report on Form 8-K to supplement its risk factors, including those contained in its Annual Report on Form 10-K filed with the SEC on April 10, 2026 (the "***Annual Report***") and subsequent reports required to be filed with the SEC pursuant to the Exchange Act (the "***Subsequent Reports***"). The risk factors below should be considered together with the other risk factors described in the Annual Report and the Subsequent Reports, as well as discussions of potential risks, uncertainties and other important factors in the Company's subsequent filings with the SEC.

Our failure to meet the continued listing standards of Nasdaq could result in a delisting of our Common Stock.

On November 17, 2026, we were notified by the Listing Qualifications Department of The Nasdaq Stock Market LLC ("***Nasdaq***") that, for the 30 consecutive business days from October 6, 2026 through November 16, 2026, the market value of our listed securities ("***MVLS***") was below the minimum of $35 million required for continued listing on the Nasdaq Capital Market under Nasdaq Listing Rule 5550(b)(2) (the "***MVLS Requirement***," and such notice, the "***MVLS Notice***"). The MVLS Notice also indicated that we do not meet the alternative continued listing standards under Nasdaq Listing Rules 5550(b)(1) and 5550(b)(3), relating to minimum stockholders' equity and net income from continuing operations, respectively.

In accordance with Nasdaq Listing Rule 5810(c)(3)(C), we have been provided a compliance period of 180 calendar days, or until May 17, 2027 (the "***Compliance Date***"), to regain compliance with the MVLS Requirement. If, at any time before the Compliance Date, our MVLS closes at $35 million or more for a minimum of ten consecutive business days, Nasdaq will provide written confirmation of compliance and the matter will be closed. Nasdaq may, in its discretion, require us to satisfy the MVLS Requirement for a period in excess of ten consecutive business days, but generally no more than 20 consecutive business days, before determining that we have demonstrated an ability to maintain long-term compliance.

On November 24, 2026, we received a letter (the "***Nasdaq Notice***") from Nasdaq advising us that we were not in compliance with Nasdaq's continued listing requirements under the Nasdaq Listing Rule 5250(c)(1) (the "***Listing Rule***") as a result of our failure to file our Quarterly Report on Form 10-Q for the quarter ended September 30, 2026

(the "***Q3 Form 10-Q***") in a timely manner. The Listing Rule requires listed companies to timely file all required periodic reports (the "***Timely Reporting Requirement***") with the Securities and Exchange Commission (the "***SEC***").

Under Nasdaq rules, we have 60 calendar days from receipt of the Nasdaq Notice, or until January 25, 2027, to submit a plan to regain compliance with the Listing Rule. If Nasdaq accepts our plan, then Nasdaq may grant an exception of up to 180 calendar days from the due date of the Q3 Form 10-Q, or until May 24, 2027, to regain compliance.

If we do not regain compliance with the MVLS Requirement by May 17, 2027, or if we do not file the Q3 Form 10-Q or submit a plan to regain compliance with the Listing Rule by January 25, 2027, Nasdaq does not accept our plan, or we do not file the Q3 Form 10-Q and any subsequent periodic report due during any exception period granted by Nasdaq by the end of such period (which may be no later than May 24, 2027), Nasdaq will provide written notification to us that our securities are subject to delisting. At that time, we may appeal the delisting determination to a hearings panel pursuant to the procedures set forth in the applicable Nasdaq Listing Rules.

If Nasdaq determines to delist our securities from trading on its exchange and we are unable to obtain listing on another national securities exchange, some or all of the following may occur, each of which could have a material adverse effect on our stockholders:

- causing our shares of Common Stock to be transferred to a more limited market than Nasdaq, which could affect the market price, trading volume, liquidity and resale price of such shares;
- causing an event of default under the Company's existing debt instruments;
- reducing the number of investors, including institutional investors, willing to hold or acquire our Common Stock, which could negatively impact our ability to raise equity;
- decreasing the amount of news and analyst coverage relating to us;
- reducing the availability of information concerning the trading prices and volume of our Common Stock;
- limiting our ability to issue additional securities, obtain additional financing or pursue strategic restructuring, refinancing or other transactions; and
- impacting our reputation and, as a consequence, our business and operations.

Forward-Looking Statements

Statements contained herein relating to the Company or its management's intentions, hopes, beliefs, expectations or predictions of the future, including, but not limited to, statements relating to the filing of the Q3 Form 10-Q and the Company's ability to regain compliance with the Nasdaq continued listing standards, including the Listing Rule and the MVLS Requirement, constitute forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, risks related to the Company's ability to file the Q3 Form 10-Q, the Company's ability to regain compliance with the Nasdaq continued listing standards, including the Listing Rule and the MVLS Requirement, within the applicable compliance or exception periods, including the risk that Nasdaq does not accept the Company's plan to regain compliance with the Listing Rule or grant an exception, and that the Company is unable to file the Q3 Form 10-Q and any subsequent periodic report due during any exception period by the end of such period, and to maintain the listing of the Company's securities thereon, and the risk of litigation or other actions arising from the failure to timely file the Q3 Form 10-Q or any subsequent SEC filing.

Additional risks and uncertainties faced by the Company are contained from time to time in the Company's filings with the SEC, including, but not limited to, the Company's Annual Report, its quarterly reports on Form 10-Q and current reports on Form 8-K, which you may obtain for free on the SEC's website at www.sec.gov. Collectively, these risks and uncertainties could cause the Company's actual results to differ materially from those projected in its forward-looking statements and you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company disclaims any intention or obligation to update, amend or clarify these forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release issued by Scilex Holding Company on November 25, 2026.
104	Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting Language (iXBRL).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SCILEX HOLDING COMPANY

By: /s/ Stephen Ma
Name: Stephen Ma
Title: Senior Vice President, Chief Operating Officer and Chief Financial Officer

Date: November 25, 2026

FOR IMMEDIATE RELEASE

November 25, 2026

Scilex Holding Company Announces Receipt of Notice from Nasdaq

PALO ALTO, CALIFORNIA – November 25, 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 reported that it received a notice (the "Notice") on November 24, 2026 from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") advising the Company that it was not in compliance with Nasdaq's continued listing requirements under Nasdaq Listing Rule 5250(c)(1) (the "Listing Rule") as a result of its failure to file its Quarterly Report on Form 10-Q for the quarter ended September 30, 2026 (the "Q3 Form 10-Q") in a timely manner.

Under Nasdaq rules, the Company has 60 calendar days from receipt of the Notice or until January 25, 2027, to submit a plan to regain compliance with the Listing Rule. If Nasdaq accepts the Company's plan, then Nasdaq may grant an exception of up to 180 calendar days from the due date of the Q3 Form 10-Q, or until May 24, 2027, to regain compliance.
In response to the Notice, the Company intends to file the Q3 Form 10-Q as soon as possible in order to regain compliance with the Listing Rule. However, if the Company does not file the Q3 Form 10-Q by January 25, 2027, the Company will submit a plan by such date to Nasdaq that outlines, as definitively as possible, the steps the Company will take to promptly file the Q3 Form 10-Q.

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

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 Pharmaceuticals, Inc. (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.

Forward-looking statements include statements relating to the filing of the Q3 Form 10-Q and the Company's ability to regain compliance with the Nasdaq continued listing standards, including the Listing Rule and the minimum market value of listed securities requirement under Nasdaq Listing Rule 5550(b)(2). 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, the Company's ability to file the Q3 Form 10-Q; risks related to the Company's ability to regain compliance with the Nasdaq continued listing standards, including the Listing Rule and the minimum market value of listed securities requirement, within the applicable compliance or exception periods, including the risk that Nasdaq does not accept the Company's plan to regain compliance with the Listing Rule or grant an exception, and that the Company is unable to file the Q3 Form 10-Q and any subsequent periodic report due during any exception period by the end of such period, and to maintain the listing of the Company's securities thereon; the risk of litigation or other actions arising from the failure to timely file the Q3 Form 10-Q or any subsequent SEC filing; 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.

Contacts:

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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.

Gloperba® is the subject of an exclusive, transferable license to use the registered trademark by Scilex Holding Company.

ELYXYB® is a registered trademark owned by Scilex Holding Company.

Scilex Bio™ is a trademark owned by Scilex Holding Company.

All other trademarks are the property of their respective owners.

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