



## Russell Indexes Eligibility of Innovate Biopharmaceuticals Inc.

04 July 2018

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FTSE Russell is aware of reports that Innovate Biopharmaceuticals Inc. (NASDAQ:INNT) was incorrectly included in the Russell US indexes at the June 2018 annual reconstitution.

FTSE Russell confirms that Innovate Biopharmaceuticals was eligible for inclusion in the Russell US indexes and that the free float for the company was appropriately determined according to the published procedures set out in the Russell US Indexes Construction and Methodology documentation <http://www.ftse.com/products/downloads/Russell-US-indexes.pdf>

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FOR INFORMATION - The link to the free float restrictions follows.

[http://www.ftse.com/products/downloads/Free\\_Float\\_Restrictions.pdf](http://www.ftse.com/products/downloads/Free_Float_Restrictions.pdf)

\* For the analysis of US company free float, holdings of options, warrants and convertibles will be removed from the officer and director holdings when those shares are provided in summed format within the footnotes of the SEC filings. Where FTSE Russell determines that a company is being excluded from index membership solely on the basis of the minimum float requirement, FTSE Russell will use the best available information contained in the SEC filings to determine the free float.

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