Annexon Reports Inducement Grants to New Employees Under Nasdaq Listing Rule 5635(c)(4)

October 16, 2024

BRISBANE, Calif., Oct. 16, 2024 (GLOBE NEWSWIRE) -- Annexon, Inc. (Nasdaq: ANNX), a biopharmaceutical company focused on upstream C1q to advance therapies for neuroinflammatory diseases of the body, brain and eye, today announced that it has granted inducement to seven new non-executive employees under the terms of the 2022 Employment Inducement Award Plan. The equity awards were approved on October 10, 2024, in accordance with Nasdaq Listing Rule 5635(c)(4).

In the aggregate, the new non-executive employees received options to purchase 643,500 shares of Annexon common stock. The options carry a ten-year term and an exercise price per share equal to $7.45, which was the closing price of Annexon's common stock on October 15, 2024, the date grant of, and vest over 4 years, with 25% of the shares underlying the options vesting on the first anniversary of the grant date and an additional 1/48th of the shares vesting monthly thereafter, subject to continued service through the applicable vesting dates.

About Annexon

Annexon Biosciences (Nasdaq: ANNX) is harnessing neuroinflammation to advance potentially first-in-kind treatments for millions of people living with serious neuroinflammatory diseases of the body, brain and eye. Our novel scientific approach focuses on C1q, the initiating molecule in the part of the immune system that protects against infection. By targeting C1q, our immunotherapies are designed to stop neuroinflammatory diseases where they start. Our pipeline spans three diverse therapeutic areas – neurodegenerative, ophthalmic and autoimmune diseases – and includes investigational drug candidates designed to address the unmet needs of over 8 million people worldwide. Annexon's mission is to deliver potentially game-changing therapies to patients so that they can live their best lives. When they thrive, we thrive. To learn more visit annexonbio.com.

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