



Traverse Therapeutics Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

May 15, 2024

SAN DIEGO, May 15, 2024 (GLOBE NEWSWIRE) -- Traverse Therapeutics, Inc. (NASDAQ: TVTX) today announced that on May 10, 2024, the Compensation Committee of its Board of Directors granted inducement equity grants covering an aggregate of 51,500 shares of its common stock to five new employees, consisting of inducement stock options to purchase an aggregate of 25,000 shares of common stock and inducement restricted stock units, or RSUs, covering an aggregate of 26,500 shares of its common stock. These inducement stock options and inducement RSUs are subject to the terms of Traverse's 2018 Equity Incentive Plan ("2018 Plan"), but were granted outside of the 2018 Plan and were granted as inducements material to the new employees entering into employment with Traverse in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options have an exercise price of \$6.30 per share, the closing price of Traverse's common stock on the date of grant, are non-qualified stock options, have a 10-year term and vest over four years, with 25% of the shares vesting on the one-year anniversary of the grant date and the remaining 75% of the shares vesting in equal monthly installments over the following 36 months, subject to the new employee's continued service relationship with Traverse through the applicable vesting dates.

The RSUs vest over four years, with 25% of the shares vesting on each anniversary of the grant date, subject to the new employee's continued service relationship with Traverse through the applicable vesting dates.

About Traverse Therapeutics

At Traverse Therapeutics, we are in rare for life. We are a biopharmaceutical company that comes together every day to help patients, families, and caregivers of all backgrounds as they navigate life with a rare disease. On this path, we know the need for treatment options is urgent – that is why our global team works with the rare disease community to identify, develop, and deliver life-changing therapies. In pursuit of this mission, we continuously seek to understand the diverse perspectives of rare patients and to courageously forge new paths to make a difference in their lives and provide hope – today and tomorrow. For more information, visit traverse.com.

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Source: Traverse Therapeutics, Inc.