



Solenio Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

November 19, 2021

REDWOOD CITY, Calif., Nov. 19, 2021 (GLOBE NEWSWIRE) -- Solenio Therapeutics, Inc. (Solenio) (NASDAQ: SLNO), a clinical-stage biopharmaceutical company developing novel therapeutics for the treatment of rare disease, today announced, as required by Nasdaq Stock Market rules, the grant of inducement awards to a new employee.

The independent members of the Board of Directors of Solenio approved the grant of a non-qualified stock option to purchase 75,000 shares of common stock to Michael Woloschak, Solenio's new Vice President of Clinical Development, as an inducement for him entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The options have an exercise price of \$0.763 per share, which is equal to the closing price of Solenio's common stock on the Nasdaq Stock Market on November 16, 2021, the date of grant. The option award will vest over a four-year period, with 1/4th of the total number of shares subject to the option vesting on the one-year anniversary of September 27, 2021 and 1/48th of the total shares subject to the option vesting each month thereafter on the same day of the month, subject to such employee's continued employment with Solenio through such vesting dates. The option award is subject to the terms and conditions of Solenio's existing 2020 Inducement Equity Incentive Plan and the terms and conditions of the stock option covering the grant.

About Solenio Therapeutics, Inc.

Solenio is focused on the development and commercialization of novel therapeutics for the treatment of rare diseases. The company's lead candidate, DCCR extended-release tablets, a once-daily oral tablet for the treatment of Prader-Willi Syndrome (PWS), is currently being evaluated in a Phase 3 clinical development program. For more information, please visit www.solenio.life.

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Source: Solenio Therapeutics