



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

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REDWOOD CITY, Calif., Aug. 19, 2024 (GLOBE NEWSWIRE) -- Solenio Therapeutics, Inc. ("Solenio") (NASDAQ: SLNO), a clinical-stage biopharmaceutical company developing novel therapeutics for the treatment of rare diseases, today announced, as required by Nasdaq Stock Market rules, the grant of inducement awards to six new employees.

The independent members of the Board of Directors of Solenio approved the grant of non-qualified stock options to purchase 143,850 shares of common stock to six employees as an inducement for them entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The options have an exercise price of \$49.52 and \$48.44 per share, which is equal to the closing price of Solenio's common stock on the Nasdaq Stock Market on August 13, 2024 and August 16, 2024, respectively, the dates of the various grants. The option award will vest over a four-year period, with 25% of the shares subject to the award vesting on the one-year anniversary of the date of grant, and thereafter an additional 1/48th of the shares subject to the award vesting on each succeeding monthly anniversary of the date of grant, subject to such employee's continued employment with Solenio through such vesting dates. The option awards are 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 recently submitted an NDA to the FDA, supported by its Phase 3 development program, for its lead candidate, DCCR (diazoxide choline) extended-release tablets, a once-daily oral tablet for the treatment of Prader-Willi syndrome (PWS). For more information, please visit www.solenio.life.

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