



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

January 28, 2022

REDWOOD CITY, Calif., Jan. 28, 2022 (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 new employees.

The independent members of the Board of Directors of Solenio approved the grant of a non-qualified stock option to purchase 70,000 shares of common stock to each of Scott Madsen and Charles Horn, Solenio's new VP, CMC and VP, Quality, respectively, 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 \$0.34 per share, which is equal to the closing price of Solenio's common stock on the Nasdaq Stock Market on January 28, 2022, the date of grant. 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 25% of the shares subject to the award vesting on each succeeding annual anniversary of the date of grant, 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.

Corporate Contact:
Brian Ritchie
LifeSci Advisors, LLC
212-915-2578



Source: Solenio Therapeutics