



X4 Pharmaceuticals Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

August 6, 2019

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Aug. 6, 2019-- X4 Pharmaceuticals, Inc. (Nasdaq: XFOR), a clinical-stage biopharmaceutical company focused on the development of novel therapeutics for the treatment of rare diseases, today announced that on August 2, 2019 the Compensation Committee of X4's Board of Directors granted non-qualified stock option awards to purchase an aggregate of 12,000 shares of its common stock to 4 new employees under the X4 Pharmaceuticals, Inc. 2019 Inducement Equity Incentive Plan, or the 2019 Inducement Plan. The stock options were granted as inducements material to the new employees becoming employees of X4 in accordance with Nasdaq Listing Rule 5635(c)(4).

The 2019 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee of X4 (or following a bona fide period of non-employment), as an inducement material to such individual's entering into employment with X4, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

The options have an exercise price of \$11.11 per share, which is equal to the closing price of X4's common stock on August 2, 2019. Each option will vest over a four-year period, with 25% of the shares vesting after 12 months and the remaining shares vesting monthly over the following 36-months, subject to each employee's continued employment with X4 on such vesting dates. The options are subject to the terms and conditions of X4's 2019 Inducement Plan and the terms and conditions of an award agreement covering the grant.

About X4 Pharmaceuticals, Inc.

X4 Pharmaceuticals is developing novel therapeutics designed to improve immune cell trafficking to treat rare diseases, including primary immunodeficiencies and certain cancers. The company's oral small molecule drug candidates antagonize the CXCR4 pathway, which plays a central role in immune surveillance. X4's most advanced product candidate, mavorixafor (X4P-001), is in a global Phase 3 pivotal trial in patients with WHIM syndrome, a rare, inherited, primary immunodeficiency disease, and is currently also under investigation in combination with axitinib in the Phase 2a portion of an open-label Phase 1/2 clinical trial in clear cell renal cell carcinoma (ccRCC). X4 is also planning to commence clinical trials of mavorixafor in Severe Congenital Neutropenia (SCN) and Waldenström's macroglobulinemia (WM) in 2019. X4 was founded and is led by a team with extensive biopharmaceutical product development and commercialization expertise and is committed to advancing the development of innovative medicines on behalf of patients with limited treatment options. X4 is a global company that is headquartered in Cambridge, Massachusetts with research offices based in Vienna, Austria. For more information, visit <https://x4pharma.com>.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190806005204/en/>

Source: X4 Pharmaceuticals, Inc.

Investors:

Stephanie Carrington
Westwicke, an ICR company
646-277-1282
Stephanie.Carrington@icrinc.com

Media:

Darcie Robinson
Westwicke, an ICR company
203-919-7905
Darcie.robinson@icrinc.com