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

November 4, 2022

BOSTON, Nov. 04, 2022 (GLOBE NEWSWIRE) -- X4 Pharmaceuticals, Inc. (Nasdaq: XFOR), a leader in the discovery and development of novel small-molecule therapeutics to benefit people with diseases of the immune system, today announced that, effective on November 3, 2022, the company issued inducement awards to new employees under the X4 Pharmaceuticals, Inc. 2019 Inducement Equity Incentive Plan (the "2019 Inducement Plan"). The 2019 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee of X4. The inducement awards consist of options to purchase an aggregate of 410,000 shares of X4's common stock, of which an option to purchase 341,000 shares of X4's common stock was granted to Mark Baldry in connection with his employment as X4's Chief Commercial Officer. These stock awards were granted as an inducement material to the new employees entering into employment with X4 in accordance with Nasdaq Listing Rule 5635(c)(4) and were approved by X4's compensation committee of the board of directors or by a majority of the board of directors.

The options have a ten-year term and an exercise price of $1.89 per share, which is equal to the closing price of X4's common stock on November 3, 2022. 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 the employee's continued employment with X4 on such vesting dates. The options are subject to the terms and conditions of the 2019 Inducement Plan and the terms and conditions of an award agreement covering the grant.

**About X4 Pharmaceuticals, Inc.**

X4 Pharmaceuticals is a late-stage clinical biopharmaceutical company leading the discovery and development of novel therapies for people with diseases of the immune system. Our lead clinical candidate is mavorixafor, a first-in-class, small molecule antagonist of chemokine receptor CXCR4 that is being developed as a once-daily oral therapy. Due to mavorixafor's ability to antagonize CXCR4 and improve the mobilization of white blood cells, we believe that mavorixafor has the potential to provide therapeutic benefit across a wide variety of immune system diseases, including a range of chronic neutropenic disorders and certain types of cancer. The efficacy and safety of mavorixafor are being evaluated in a global Phase 3 clinical trial in patients with WHIM syndrome, a rare, primary immunodeficiency disease typically caused by genetic mutations in the CXCR4 receptor gene. We are also studying mavorixafor in two Phase 1b clinical trials – one in patients with chronic neutropenic disorders including congenital, idiopathic, and cyclic neutropenia, and one concurrently with ibrutinib in patients with Waldenström's macroglobulinemia (WM), a rare B-cell lymphoma. Further clinical development of mavorixafor in WM will now be subject to completing a strategic partnership as we focus our resources on advancing mavorixafor for the benefit of patients with chronic neutropenic disorders. We continue to leverage our insights into CXCR4 biology at our corporate headquarters in Boston, Massachusetts and at our research facility in Vienna, Austria. For more information, please visit our website at www.x4pharma.com.

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