



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

June 2, 2023

BOSTON, June 02, 2023 (GLOBE NEWSWIRE) -- [X4 Pharmaceuticals](#) (Nasdaq: XFOR), a leader in the discovery and development of novel small-molecule therapeutics to benefit people with rare diseases of the immune system, today announced that, effective on May 31, 2023, 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 110,000 shares of X4's common stock. 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.

The options have a ten-year term and an exercise price of \$2.03 per share, which is equal to the closing price of X4's common stock on May 31, 2023. 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

X4 Pharmaceuticals is a late-stage clinical biopharmaceutical company focused on the discovery and development of novel therapies for people with rare diseases of the immune system. Our lead clinical candidate is mavorixafor, a small molecule antagonist of chemokine receptor CXCR4 that is being developed as an oral, once-daily therapy. Due to its ability to increase the mobilization of mature, functional white blood cells from the bone marrow into the bloodstream, we believe that mavorixafor has the potential to provide therapeutic benefit across a variety of chronic neutropenic disorders, including WHIM (Warts, Hypogammaglobulinemia, Infections, and Myelokathexis) syndrome, a rare, primary immunodeficiency. Following announcement of positive data from our global, pivotal, 4WHIM Phase 3 clinical trial, we are currently preparing a U.S. regulatory submission seeking approval of oral, once-daily mavorixafor in the treatment of people aged 12 years and older with WHIM syndrome. We are also currently evaluating mavorixafor in a Phase 2 clinical trial in people with certain chronic neutropenic disorders following positive results from a Phase 1b clinical trial of mavorixafor in people with congenital, idiopathic, or cyclic neutropenia. We continue to leverage our insights into CXCR4 and immune system biology at our corporate headquarters in Boston, Massachusetts and at our research center of excellence in Vienna, Austria. For more information, please visit our website at www.x4pharma.com.

Contacts:

Daniel Ferry (investors)
Managing Director, LifeSci Advisors
daniel@lifesciadvisors.com
(617) 430-7576

Cherilyn Cecchini, M.D. (media)
LifeSci Communications
ccecchini@lifescicomms.com



Source: X4 Pharmaceuticals