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

February 1, 2024

BOSTON, Feb. 01, 2024 (GLOBE NEWSWIRE) -- **X4 Pharmaceuticals** (Nasdaq: XFOR), a company driven to improve the lives of people with rare diseases of the immune system, today announced that, effective on January 31, 2024, 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 575,942 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 $0.7814 per share, which is equal to the closing price of X4's common stock on January 31, 2024. 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 driven to improve the lives of 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 across a variety of immunodeficiencies, including WHIM (Warts, Hypogammaglobulinemia, Infections, and Myelokathexis) syndrome and certain chronic neutropenic disorders. Following successful completion of a global, pivotal, Phase 3 clinical trial, we are seeking U.S. regulatory approval of oral, once-daily mavorixafor for the treatment of people aged 12 years and older with WHIM syndrome. We are also currently planning a Phase 3 clinical program evaluating mavorixafor in certain chronic neutropenic disorders. 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.

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Source: X4 Pharmaceuticals