



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

August 1, 2024

BOSTON, Aug. 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 July 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 708,236 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 \$0.8001 per share, which is equal to the closing price of X4's common stock on July 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 is delivering progress for patients by developing and commercializing innovative therapies for those with rare diseases of the immune system and significant unmet needs. Leveraging our expertise in CXCR4 and immune system biology, we have successfully developed mavorixafor, which has received U.S. approval as XOLREMDI™ (mavorixafor) capsules in its first indication. We are also evaluating the use of mavorixafor in additional potential indications. X4 corporate headquarters are in Boston, Massachusetts and our research center of excellence is in Vienna, Austria. For more information, please visit our website at www.x4pharma.com.

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Source: X4 Pharmaceuticals