



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

December 1, 2021

BOSTON, Dec. 01, 2021 (GLOBE NEWSWIRE) -- [X4 Pharmaceuticals, Inc.](#) (Nasdaq: XFOR), a leader in the discovery and development of novel CXCR4-targeted small molecule therapeutics to benefit patients with diseases of the immune system, today announced that, on November 30, 2021, the Compensation Committee of X4's Board of Directors 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 17,000 shares of X4's common stock and restricted stock units covering 25,000 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).

The options have a ten-year term and an exercise price of \$4.45 per share, which is equal to the closing price of X4's common stock on November 30, 2021. 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.

The Restricted stock units vest over four years, with 25% of the shares vesting annually on each of the first, second, third, and fourth anniversary dates of the grant, subject to the employees' continued employment with X4 on such vesting dates. The restricted stock units are subject to the terms and conditions of the 2019 Inducement Plan and the terms and conditions of a restricted stock unit award agreement covering the grant.

About X4 Pharmaceuticals, Inc.

X4 Pharmaceuticals is a late-stage clinical biopharmaceutical company and a leader in the discovery and development of novel therapies for the treatment of diseases of the immune system via antagonism of the CXCR4 pathway, with a focus on rare diseases and those with limited treatment options. The company's lead candidate, mavorixafor, is a first-in-class, small molecule antagonist of chemokine receptor CXCR4 being developed as a once-daily oral therapy. X4 believes that inhibition of the CXCR4 receptor creates the potential for mavorixafor to provide therapeutic benefit across a wide variety of diseases, including primary immunodeficiencies and certain types of cancer. The efficacy and safety of mavorixafor, dosed once daily, is currently being evaluated in a number of clinical trials, including a global Phase 3 clinical trial in patients with WHIM syndrome, and in two Phase 1b clinical trials – in combination with ibrutinib in patients with Waldenström's macroglobulinemia, and as monotherapy in patients with Severe Congenital Neutropenia (SCN) and other chronic neutropenia disorders. X4 is continuing to leverage its insights into CXCR4 biology at its corporate headquarters in Boston, Massachusetts and at its research facility in Vienna, Austria, to discover and develop additional product candidates. For more information, please visit www.x4pharma.com.

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Source: X4 Pharmaceuticals