



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

April 4, 2024

WOBURN, Mass., April 04, 2024 (GLOBE NEWSWIRE) -- Replimune Group, Inc. (NASDAQ: REPL), a clinical stage biotechnology company pioneering the development of a novel class of oncolytic immunotherapies, today announced the grant of inducement equity awards to Carolyn Trott, the Company's newly appointed Senior Vice President, Quality Assurance.

The inducement awards consist of a non-qualified stock option to purchase 75,000 shares of the Company's common stock and restricted stock units representing 50,000 shares of the Company's common stock. The option has an exercise price of \$7.73 per share, which is equal to the closing price of the Company's common stock on the date of grant. The option has a 10-year term and will vest over four years, with 25% of the underlying shares vesting on the one-year anniversary of the grant date and the remainder vesting monthly for three years thereafter. The restricted stock units vest in approximately four equal annual installments beginning on May 15, 2025.

The inducement awards were granted under the Company's previously approved Employment Commencement Incentive Plan and were approved by the compensation committee of the Company's board of directors in reliance on the employment inducement exception under Nasdaq Listing Rule 5635(c)(4). While the inducement awards were granted outside of Replimune's 2018 Equity Incentive Plan, the awards will have terms and conditions consistent with those set forth under the plan.

About Replimune

Replimune Group, Inc., headquartered in Woburn, MA, was founded in 2015 with the mission to transform cancer treatment by pioneering the development of a novel portfolio of oncolytic immunotherapies. Replimune's proprietary RPx platform is based on a potent HSV-1 backbone intended to maximize immunogenic cell death and the induction of a systemic anti-tumor immune response. The RPx platform is designed to have a unique dual local and systemic activity consisting of direct selective virus-mediated killing of the tumor resulting in the release of tumor derived antigens and altering of the tumor microenvironment to ignite a strong and durable systemic response. The RPx product candidates are expected to be synergistic with most established and experimental cancer treatment modalities, leading to the versatility to be developed alone or combined with a variety of other treatment options. For more information, please visit www.replimune.com.

Forward Looking Statements

This press release contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding our expectations about the design and advancement of our clinical trials, the timing and sufficiency of our clinical trial outcomes to support potential approval of any of our product candidates, our goals to develop and commercialize our product candidates, patient enrollments in our existing and planned clinical trials and the timing thereof, and other statements identified by words such as "could," "expects," "intends," "may," "plans," "potential," "should," "will," "would," or similar expressions and the negatives of those terms. Forward-looking statements are not promises or guarantees of future performance, and are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in such forward-looking statements. These factors include risks related to our limited operating history, our ability to generate positive clinical trial results for our product candidates, the costs and timing of operating our in-house manufacturing facility, the timing and scope of regulatory approvals, the availability of combination therapies needed to conduct our clinical trials, changes in laws and regulations to which we are subject, competitive pressures, our ability to identify additional product candidates, political and global macro factors including the impact of the coronavirus as a global pandemic and related public health issues and the Russian-Ukrainian and Israel-Hamas political and military conflicts, and other risks as may be detailed from time to time in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q and other reports we file with the Securities and Exchange Commission. Our actual results could differ materially from the results described in or implied by such forward-looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements.

Investor Inquiries

Chris Brinzey
ICR Westwicke
339.970.2843
chris.brinzey@westwicke.com

Media Inquiries

Arleen Goldenberg
Replimune
917.548.1582
media@replimune.com

Replimune Group Inc