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

January 10, 2025

WOBURN, Mass., Jan. 10, 2025 (GLOBE NEWSWIRE) -- Replimune Group, Inc. (NASDAQ: REPL), a clinical stage biotechnology company pioneering the development of novel oncolytic immunotherapies, today announced the grant of inducement equity awards to newly hired non-executive employees.

The Company recently granted equity awards to 30 employees as a material inducement to commencing their employment with the Company. The inducement awards consist of non-qualified stock options to purchase an aggregate of 95,250 shares of the Company's common stock and restricted stock units representing an aggregate of 158,570 shares of the Company's common stock.

The non-qualified stock options consist of grants in December having an exercise price of $13.05 per share, which is equal to the closing price of the Company's common stock on December 5, 2024, the December date of grant, and grants in January having an exercise price of $12.02 per share, which is equal to the closing price of the Company's common stock on January 6, 2025, the January date of grant. Each 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 date of grant, and the remainder vesting in monthly installments for three years thereafter. The restricted stock units vest in approximately four equal annual installments beginning on November 15, 2025 for those granted in December and beginning on February 15, 2026 for those granted in January.

The aforementioned inducement awards 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 the Company’s 2018 Equity Incentive Plan, the awards will have terms and conditions consistent with those set forth under such 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 novel 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.

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

Media Inquiries
Arleen Goldenberg
Replimune
917.548.1582
media@replimune.com

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