



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

January 4, 2023

WOBURN, Mass., Jan. 04, 2023 (GLOBE NEWSWIRE) -- Replimune Group, Inc. (NASDAQ: REPL), a clinical stage biotechnology company pioneering the development of a novel class of tumor-directed oncolytic immunotherapies (TDOIs), today announced the grant of inducement equity awards to Chris Sarchi, the Company's newly appointed Chief Commercial Officer.

The inducement awards consist of a non-qualified stock option to purchase 82,500 shares of the Company's common stock and restricted stock units representing 55,000 shares of the Company's common stock. The option has an exercise of \$27.20 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 November 15, 2023.

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 novel tumor-directed oncolytic immunotherapies. Replimune's proprietary RPx platform is based on a potent HSV-1 backbone with payloads added to maximize immunogenic cell death and the induction of a systemic anti-tumor immune response. The RPx platform has a unique dual local and systemic mechanism of action (MOA) consisting of direct selective virus-mediated killing of the tumor resulting in the release of tumor derived antigens and altering of the tumor microenvironment (TME) to ignite a strong and durable systemic response. This MOA is expected to be synergistic with most established and experimental cancer treatment modalities, and, with an attractive safety profile the RPx platform has the versatility to be developed alone or combined with a variety of other treatment options. For more information, please visit www.replimune.com.

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