



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

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GAITHERSBURG, Md., Dec. 13, 2021 (GLOBE NEWSWIRE) -- Altimune, Inc. (Nasdaq: ALT), a clinical-stage biopharmaceutical company, today announced that the Compensation Committee of its Board of Directors granted equity awards under Altimune's 2018 Inducement Grant Plan, as a material inducement to employ Richard Eisenstadt as Altimune's Chief Financial Officer effective December 31, 2021. The equity awards were approved on December 9, 2021, in accordance with Nasdaq Listing Rule 5635(c)(4).

Mr. Eisenstadt received, in the aggregate, options to purchase 150,000 shares of Altimune's common stock, and 50,000 restricted stock units ("RSUs"). The options will have an exercise price equal to the closing price of Altimune's common stock on December 31, 2021 (the "Grant Date"). Based on the closing price Altimune's common stock on December 10, 2021, Altimune would issue approximately 107,500 options as inducement awards under its 2018 Inducement Grant Plan, and the balance as incentive stock options under its 2017 Omnibus Incentive Plan. The final allocation of options between the 2018 Inducement Grant Plan and 2017 Omnibus Plan are subject to adjustment based on the closing price of Altimune's common stock on the Grant Date. One-fourth of the shares underlying the options will vest on the one-year anniversary of the Grant Date and thereafter 1/36th of the shares underlying the options will vest monthly, such that the shares underlying the options will be fully vested on the fourth anniversary of the Grant Date, in each case, subject to Mr. Eisenstadt's continued employment with Altimune on such vesting dates.

One-fourth of the RSUs will vest on the one-year anniversary of the Grant Date and thereafter the RSUs will vest in three substantially equal annual installments, such that the RSUs will be fully vested on the fourth anniversary of the Grant Date, in each case, subject to Mr. Eisenstadt's continued employment with Altimune on such vesting dates.

About Altimune

Altimune is a clinical stage biopharmaceutical company focused on developing treatments for obesity and liver diseases. Altimune's pipeline includes next generation peptide therapeutics for obesity, NASH (pemvidutide), and chronic hepatitis B (HepTcell™). For more information on Altimune, please visit www.altimmune.com.

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Source: Altimune, Inc