



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

May 24, 2023

EMERYVILLE, Calif., May 24, 2023 (GLOBE NEWSWIRE) -- Gritstone bio, Inc. (Nasdaq: GRTS), a clinical-stage biotechnology company that aims to develop the world's most potent vaccines, today announced that the Compensation Committee of the company's Board of Directors granted two employees nonqualified stock options to purchase an aggregate of 31,000 shares of its common stock with an exercise price of \$1.96, which is equal to the closing price of Gritstone's common stock on May 16, 2023, the date of the grant. These stock options are part of an inducement material to the new employees becoming an employee of Gritstone, in accordance with Nasdaq Listing Rule 5635(c)(4).

The stock options will vest over a four-year period, with 25% of the options vesting on the first anniversary of the employees' date of hire, and 1/48th of the options vesting monthly thereafter, subject to the employees' continued employment with Gritstone on such vesting dates. The stock options are subject to the terms and conditions of Gritstone's 2021 Employment Inducement Incentive Award Plan and the stock option agreement covering the grant.

About Gritstone bio

Gritstone bio, Inc. (Nasdaq: GRTS) is a clinical-stage biotechnology company that aims to develop the world's most potent vaccines. We leverage our innovative vectors and payloads to train multiple arms of the immune system to attack critical disease targets. Independently and with our collaborators, we are advancing a portfolio of product candidates to treat and prevent viral diseases and solid tumors in pursuit of improving patient outcomes and eliminating disease. www.gritstonebio.com

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