



Chimerix Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

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DURHAM, N.C., Aug. 30, 2024 (GLOBE NEWSWIRE) -- Chimerix (NASDAQ:CMRX), today announced that on August 20, 2024, the Compensation Committee of Chimerix's Board of Directors granted an inducement award to a new employee of non-statutory stock options to purchase up to a total of 150,000 shares of Chimerix's common stock. The Compensation Committee of Chimerix's Board of Directors approved the award as an inducement material to the new employee's employment in accordance with Nasdaq Listing rule 5635(c)(4).

The stock options have an exercise price per share equal to Chimerix's closing trading price as of the grant date. The stock options have a 10-year term and will vest over four years, with one-fourth vesting on the one-year anniversary of the date of hire and the remaining three-fourths vesting over the following three years in equal monthly installments. The stock options are subject to the terms of Chimerix's 2024 Equity Incentive Plan but were granted outside of the 2024 Equity Incentive Plan.

Chimerix is a biopharmaceutical company with a mission to develop medicines that meaningfully improve and extend the lives of patients facing deadly diseases. The Company's most advanced clinical-stage development program, ONC201, is in development for H3 K27M-mutant glioma. The Company is conducting Phase 1 dose escalation studies of ONC206 to evaluate safety and PK data.

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Source: Chimerix, Inc.