



Solid Biosciences Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

December 5, 2022

CHARLESTOWN, Mass., Dec. 05, 2022 (GLOBE NEWSWIRE) -- Solid Biosciences Inc. (Nasdaq: SLDB), a life sciences company focused on advancing meaningful therapies for patients with neuromuscular and cardiac diseases, today announced the grant of inducement awards to its newly appointed President and Chief Executive Officer, Alexander (Bo) Cumbo; Chief Administrative Officer, David Tyrone Howton; Chief Scientific Officer, Friedrich's Ataxia and Cardiac Pipeline, Jennifer Marlowe, Ph.D.; Chief Regulatory Officer, Jessie Hanrahan, Ph.D.; and Chief Technology Officer, Paul Herzich. The grants were approved by the Company's board of directors as an inducement material to each of Mr. Cumbo, Mr. Howton, Dr. Marlowe, Dr. Hanrahan and Mr. Herzich entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4). Mr. Cumbo received an inducement grant with an option to purchase up to 228,900 shares of common stock as well as a restricted stock unit (RSU) award of 114,449 shares of common stock. Mr. Howton received an inducement grant with an option to purchase up to 104,410 shares of common stock as well as an RSU award of 52,205 shares of common stock. Dr. Marlowe received an inducement grant with an option to purchase up to 95,110 shares of common stock as well as an RSU award of 47,555 shares of common stock. Dr. Hanrahan received an inducement grant with an option to purchase up to 94,899 shares of common stock as well as an RSU award of 47,449 shares of common stock. Mr. Herzich received an inducement grant with an option to purchase up to 57,900 shares of common stock as well as an RSU award of 28,955 shares of common stock.

The Company also granted stock options to purchase an aggregate of 192,833 shares of common stock and RSU awards with respect to an aggregate of 85,514 shares of common stock to 22 newly hired employees. The grants were approved by the compensation committee of the Company's board of directors as an inducement material to such employees entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The inducement awards were granted on December 2, 2022, the day of closing of Solid's acquisition of AavantiBio, Inc. The options have a ten-year term and an exercise price of \$6.77 per share, the closing price per share of Solid Biosciences' common stock as reported by Nasdaq on December 2, 2022. The option awards each vest over four years, with 25% of the original number of shares underlying the option vesting on the one-year anniversary of the date of grant and 2.0833% of the original number of shares vesting on the first day of each calendar month thereafter, subject to the applicable employee's continued service with the Company through the applicable vesting dates. The RSU awards each vest over four years, with 25% of the original number of shares underlying the RSU award vesting on each of the four consecutive anniversaries of the date of grant, subject to the applicable employee's continued service with the Company through the applicable vesting dates.

About Solid Biosciences

Solid Biosciences is a life science company focused on advancing a portfolio of neuromuscular and cardiac programs, including SGT-003, a differentiated gene transfer candidate, for the treatment of Duchenne, AVB-202, a gene transfer candidate for the treatment of Friedrich's ataxia, AVB-401 for BAG3 mediated dilated cardiomyopathy, and additional assets for the treatment of undisclosed cardiac diseases. Solid aims to be the center of excellence, bringing together those with expertise in science, technology, disease management and care. Disease-focused and founded by those directly impacted by Duchenne, Solid's mandate is to improve the daily lives of patients living with these devastating diseases. For more information, please visit www.solidbio.com.

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