



Translate Bio Reports Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

February 3, 2021

LEXINGTON, Mass., Feb. 03, 2021 (GLOBE NEWSWIRE) -- Translate Bio (Nasdaq: TBIO), a clinical-stage messenger RNA (mRNA) therapeutics company developing a new class of potentially transformative medicines to treat or prevent debilitating or life-threatening diseases, today reported that on February 1, 2021, the Company granted non-qualified stock options to purchase an aggregate of 57,550 shares of the Company's common stock to four newly hired employees. These grants were made pursuant to the Company's 2021 Inducement Stock Incentive Plan, were approved by the Company's Inducement Grant Subcommittee of the board of directors, and were made as a material inducement to each employee's acceptance of employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4) as a component of his or her employment compensation.

The stock options have an exercise price of \$24.46 per share, equal to the closing price of Translate Bio's common stock on February 1, 2021. Each stock option has a ten year term and vests over four years, with 25% of the shares underlying the option vesting on February 1, 2022 and in thirty-six equal monthly installments thereafter as to the remaining shares. The vesting of each grant is subject to the employee's continued service with the Company through the applicable vesting date. The inducement grants are subject to the terms and conditions of award agreements covering the grants and the Company's 2021 Inducement Stock Incentive Plan.

About Translate Bio

Translate Bio is a clinical-stage mRNA therapeutics company developing a new class of potentially transformative medicines to treat diseases caused by protein or gene dysfunction, or to prevent infectious diseases by generating protective immunity. Translate Bio is primarily focused on applying its technology to treat pulmonary diseases caused by insufficient protein production or where the reduction of proteins can modify disease. Translate Bio's lead pulmonary candidate is being evaluated as an inhaled treatment for cystic fibrosis (CF) in a Phase 1/2 clinical trial. Additional pulmonary diseases are being evaluated in discovery-stage research programs that utilize a proprietary lung delivery platform. Translate Bio believes that mRNA can be delivered to target tissues via multiple routes of administration and, consequently, its technology may apply broadly to a wide range of diseases, including diseases that affect the liver. Translate Bio is also pursuing the development of mRNA vaccines for infectious diseases under a collaboration with Sanofi Pasteur.

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Source: Translate Bio, Inc.