



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

March 23, 2021

LEXINGTON, Mass., March 23, 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 March 22, 2021, the Company granted non-qualified stock options to purchase an aggregate of 300,000 shares of the Company's common stock to its newly hired President, Dr. Rand Sutherland. This grant was made pursuant to the Company's 2021 Inducement Stock Incentive Plan, was approved by the Company's board of directors, and was made as a material inducement to Dr. Sutherland's acceptance of employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4) as a component of his employment compensation.

The stock options have an exercise price of \$16.37 per share, equal to the closing price of Translate Bio's common stock on March 22, 2021. Each stock option has a ten year term and vests over four years, with 25% of the shares underlying the option vesting on March 22, 2022 and in thirty-six equal monthly installments thereafter as to the remaining shares. If Dr. Sutherland's employment is terminated by the Company without cause or by him for good reason prior to March 22, 2022, 25% of the shares underlying the option will immediately vest and become exercisable. The vesting of the grant is subject to the Dr. Sutherland's continued service with the Company through the applicable vesting date. The inducement grant is subject to the terms and conditions of an award agreement 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 with a lead pulmonary candidate 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 also believes its technology may apply broadly to a wide range of diseases, including diseases that affect the liver. Additionally, the platform may be applied to various classes of treatments, such as therapeutic antibodies or protein degradation. Translate Bio is also pursuing the development of mRNA vaccines for infectious diseases under a collaboration with Sanofi Pasteur. For more information about the Company, please visit [www.translate.bio](http://www.translate.bio) or on Twitter at [@TranslateBio](https://twitter.com/TranslateBio).

Investor Relations

Media Relations

Teri Dahlman

Maura Gavaghan

Tel.: +1 (617) 817-8655

Tel: +1 (617) 233-1154

[tdahlman@translate.bio](mailto:tdahlman@translate.bio)

[mgavaghan@translate.bio](mailto:mgavaghan@translate.bio)



Source: Translate Bio, Inc.