



Aclaris Therapeutics Announces Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

December 3, 2024

WAYNE, Pa., Dec. 03, 2024 (GLOBE NEWSWIRE) -- Aclaris Therapeutics, Inc. (NASDAQ: ACRS)(the "Company" or "Aclaris"), a clinical-stage biopharmaceutical company focused on developing novel drug candidates for immuno-inflammatory diseases, today announced that effective December 2, 2024, the Compensation Committee of Aclaris' Board of Directors (the "Committee") granted nonstatutory stock options to purchase an aggregate of 251,000 shares of its common stock and 73,000 restricted stock units to 4 new employees under the Aclaris Therapeutics, Inc. 2024 Inducement Plan (the "2024 Inducement Plan"). In addition, also effective December 2, 2024, the Committee granted Hugh Davis, Ph.D, Aclaris' new President and Chief Operating Officer, nonstatutory stock options to purchase 375,000 shares of its common stock and 107,000 restricted stock units under the 2024 Inducement Plan. The stock options and restricted stock units were granted as inducements material to the new employees becoming employees of Aclaris in accordance with NASDAQ Listing Rule 5635(c)(4).

The 2024 Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously an employee or non-employee director of Aclaris (or following a bona fide period of non-employment), as an inducement material to such individuals' entering into employment with Aclaris, pursuant to Rule 5635(c)(4) of the NASDAQ Listing Rules.

The options have an exercise price of \$3.96 per share, which is equal to the closing price of Aclaris' common stock on December 2, 2024. Each option and restricted stock unit award will vest, and become exercisable (as applicable), as to twenty-five percent of the shares on each of the first, second, third, and fourth anniversaries of the recipient's start date, subject to each such employee's continued employment with Aclaris on such vesting dates. The options and restricted stock unit awards are subject to the terms and conditions of Aclaris' 2024 Inducement Plan, and the terms and conditions of a stock option agreement or restricted stock unit award agreement, as applicable, covering the grant.

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Source: Aclaris Therapeutics, Inc.