C4 Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

July 17, 2023 11:00 AM EDT

WATERTOWN, Mass., July 17, 2023 (GLOBE NEWSWIRE) -- C4 Therapeutics, Inc. (C4T) (Nasdaq: CCCC), a clinical-stage biopharmaceutical company dedicated to advancing targeted protein degradation science to develop a new generation of small-molecule medicines and transform how disease is treated, today announced that the independent directors serving on the Organization, Leadership and Compensation Committee of the Company's Board of Directors approved the grant of non-qualified stock options to purchase an aggregate of 351,000 shares of the Company's common stock to two new employees (the "Inducement Grants"), with grants made on July 10 and July 17, 2023 (the "Grant Dates"). The Inducement Grants were granted as inducements material to these individuals entering into employment with C4T in accordance with Nasdaq Listing Rule 5635(c)(4).

The Inducement Grants have an exercise price per share that is equal to the closing price of C4T's common stock on their respective Grant Dates. The Inducement Grants will vest over a four-year period, with 25% of the shares vesting on the first-year anniversary of the employee's start date, and thereafter the remainder of the shares vesting in twelve equal quarterly installments, subject to each employee's continued employment with C4T through each vesting date.

About C4 Therapeutics
C4 Therapeutics (C4T) (Nasdaq: CCCC) is a clinical-stage biopharmaceutical company dedicated to delivering on the promise of targeted protein degradation science to create a new generation of medicines that transforms patients' lives. C4T is leveraging its TORPEDO ® platform to efficiently design and optimize small-molecule medicines that harness the body's natural protein recycling system to rapidly degrade disease-causing proteins, offering the potential to overcome drug resistance, drug undruggable targets and improve patient outcomes. C4T is advancing multiple targeted oncology programs to the clinic and expanding its research platform to deliver the next wave of medicines for difficult-to-treat diseases. For more information, please visit www.c4therapeutics.com.

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Source: C4 Therapeutics, Inc.