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

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WATERTOWN, Mass., April 29, 2024 (GLOBE NEWSWIRE) -- C4 Therapeutics, Inc. (C4T) (Nasdaq: CCCC), a clinical-stage biopharmaceutical company dedicated to advancing targeted protein degradation science, 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 146,880 shares of the Company's common stock to one new employee (the "Inducement Grant"), with the grant made on April 29, 2024 (the "Grant Date"). The Inducement Grant was granted as a material inducement to this individual entering into employment with C4T in accordance with Nasdaq Listing Rule 5635(c)(4).

The Inducement Grant has an exercise price per share that is equal to the closing price of C4T's common stock on the Grant Date. The Inducement Grant will vest over a four-year period, with 25% of the shares vesting on the first-year anniversary of the employee's start date, with the remainder of the shares vesting in twelve equal quarterly installments thereafter, subject to the 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 progressing targeted oncology programs through clinical studies and leveraging its TORPEDO® platform to efficiently design and optimize small-molecule medicines to address difficult-to-treat diseases. C4T's degrader medicines are designed to 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. For more information, please visit www.c4therapeutics.com.

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