



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

May 31, 2023

REDWOOD CITY, Calif. & BOSTON--(BUSINESS WIRE)--May 31, 2023-- Adicet Bio, Inc. (Nasdaq: ACET), a clinical stage biotechnology company discovering and developing allogeneic gamma delta T cell therapies for cancer, today announced it granted inducement awards on May 31, 2023.

Three individuals were hired by Adicet in May 2023. In the aggregate, Adicet granted new hires non-qualified stock options to purchase 34,800 shares of Adicet's common stock with an exercise price of \$5.48 per share, the closing price of Adicet's common stock as reported by Nasdaq on May 31, 2023. One-fourth of the shares underlying each employee's option will vest on the one-year anniversary of each recipient's start date and thereafter the remaining three-fourths of the shares underlying each employee's option will vest in thirty-six substantially equal monthly installments, such that the shares underlying the option granted to each employee will be fully vested on the fourth anniversary of the recipient's start date, in each case, subject to each such employee's continued employment with Adicet on such vesting dates.

All of the above-described awards were granted outside of Adicet's stockholder-approved equity incentive plans pursuant to Adicet's 2022 Inducement Plan (the Inducement Plan), which was adopted by the board of directors in January 2022 and subsequently amended in January 2023. The awards were authorized by the compensation committee of the board of directors, which is comprised solely of independent directors, as a material inducement to the employees entering into employment with Adicet in accordance with Nasdaq Listing Rule 5635(c)(4).

About Adicet Bio, Inc.

Adicet Bio, Inc. is a clinical stage biotechnology company discovering and developing allogeneic gamma delta T cell therapies for cancer. Adicet is advancing a pipeline of "off-the-shelf" gamma delta T cells, engineered with chimeric antigen receptors (CARs) and chimeric antigen adaptors (CAbs), to enhance selective tumor targeting and facilitate innate and adaptive anti-tumor immune response for durable activity in patients. For more information, please visit our website at <https://www.adicetbio.com>.

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