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

April 1, 2022

MENLO PARK, Calif. & BOSTON--(BUSINESS WIRE)--Apr. 1, 2022-- Adicet Bio, Inc. (Nasdaq: ACET), a biotechnology company discovering and developing allogeneic gamma delta CAR T cell therapies for cancer, today announced it granted inducement awards on March 31, 2022 (the “Grant Date”) under Adicet’s 2022 Inducement Plan as a material inducement to employment to two individuals hired by Adicet in March 2022.

The employees received, in the aggregate, non-qualified stock options to purchase 36,000 shares of Adicet’s common stock with an exercise price of $19.97 per share, the closing price of Adicet’s common stock as reported by Nasdaq on March 31, 2022. 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, which was adopted by the board of directors in January 2022. The awards were approved 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 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 and T cell receptor-like antibodies to enhance selective tumor targeting, facilitate innate and adaptive anti-tumor immune response, and improve persistence for durable activity in patients.

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