



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

December 1, 2022

REDWOOD CITY, Calif. & BOSTON--(BUSINESS WIRE)--Nov. 30, 2022-- 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 November 30, 2022.

Three individuals hired by Adicet in November 2022 received, in the aggregate, non-qualified stock options to purchase 38,400 shares of Adicet's common stock with an exercise price of \$18.18 per share, the closing price of Adicet's common stock as reported by Nasdaq on November 30, 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 (the Inducement Plan), which was adopted by the board of directors in January 2022. 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).

In addition, effective as of November 30, 2022, the compensation committee of the board of directors approved an inducement award of non-statutory options to Nancy Boman, M.D., Ph.D., the Company's newly appointed Senior Vice President and Chief Regulatory Officer, to purchase 136,000 shares of Adicet's common stock with an exercise price of \$18.18 per share, the closing price of Adicet's common stock as reported by Nasdaq on November 30, 2022. One-fourth of the shares underlying Dr. Boman's option will vest on the one-year anniversary of Dr. Boman's start date and thereafter the remaining three-fourths of the shares underlying the option will vest in thirty-six substantially equal monthly installments, such that the shares underlying the option granted to Dr. Boman will be fully vested on the fourth anniversary of her start date, subject to Dr. Boman's continued employment with Adicet on each such vesting date. Dr. Boman's inducement grant was granted outside of Adicet's stockholder-approved equity plans and the Inducement Plan, as a material inducement to Dr. Boman's acceptance of employment with Adicet in accordance with Nasdaq Listing Rule 5635(c)(4). The options are subject to the terms and conditions of the award agreement covering the grant.

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 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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