Intellia Therapeutics Reports Inducement Grants under Nasdaq Listing Rule 5635(c)(4)

July 24, 2024

CAMBRIDGE, Mass., July 24, 2024 (GLOBE NEWSWIRE) -- Intellia Therapeutics, Inc. (NASDAQ:NTLA), a leading clinical-stage gene editing company focused on revolutionizing medicine with CRISPR-based therapies, today announced that it awarded inducement grants on July 22, 2024 to its Executive Vice President and Chief Financial Officer, Edward Dulac, under Intellia's 2024 Inducement Plan as a material inducement to employment.

The inducement grants consisted of non-qualified stock options to purchase 96,219 shares of Intellia's common stock with an exercise price of $25.33 per share, the closing price of Intellia's common stock as reported by Nasdaq on July 22, 2024, with 33% of the options underlying the option award vesting on the first anniversary of the grant date and the remainder vesting monthly thereafter until fully vested on the third anniversary of the grant date; time-based restricted stock units ("RSUs") for 66,324 shares of Intellia's common stock, with one-third of the shares underlying the RSU award vesting on each of the three consecutive anniversaries of the grant date; performance-based RSUs for 33,162 shares of Intellia's common stock, with vesting criteria linked directly to Intellia's total stockholder return over a three-year period compared to the companies comprising the Nasdaq Biotechnology Index at the beginning of the performance period; and performance-based RSUs for 30,000 shares (at target) of Intellia's common stock, with vesting criteria linked directly to certain development milestones over a three-year period.

All equity vesting is subject to Mr. Dulac's continued service as an employee of, or other service provider to, Intellia through the applicable vesting dates.

All of the above-described awards were granted outside of Intellia's stockholder-approved equity incentive plans pursuant to Intellia's 2024 Inducement Plan, which was adopted by the board of directors in June 2024. The awards were approved by a majority of the independent directors of Intellia's board of directors as a material inducement to Mr. Dulac's entering into employment with Intellia in accordance with Nasdaq Listing Rule 5635(c)(4).

About Intellia Therapeutics

Intellia Therapeutics, Inc. (NASDAQ:NTLA) is a leading clinical-stage gene editing company focused on revolutionizing medicine with CRISPR-based therapies. The company's *in vivo* programs use CRISPR to enable precise editing of disease-causing genes directly inside the human body. Intellia's *ex vivo* programs use CRISPR to engineer human cells outside the body for the treatment of cancer and autoimmune diseases. Intellia's deep scientific, technical and clinical development experience, along with its people, is helping set the standard for a new class of medicine. To harness the full potential of gene editing, Intellia continues to expand the capabilities of its CRISPR-based platform with novel editing and delivery technologies. Learn more at intelliatx.com and follow us @intelliatx.

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