



Assembly Biosciences Reports Inducement Grant under NASDAQ Listing Rule 5635(c)(4)

October 28, 2019

SOUTH SAN FRANCISCO, Calif., Oct. 28, 2019 (GLOBE NEWSWIRE) -- Assembly Biosciences, Inc. (NASDAQ: ASMB), a clinical-stage biotechnology company developing innovative therapeutics targeting hepatitis B virus (HBV) and diseases associated with the microbiome, today announced a grant of inducement awards to its Chief Financial Officer, Thomas J. Russo, CFA on October 28, 2019.

The Company granted Mr. Russo non-qualified stock options to purchase 185,000 shares of the company's common stock with an exercise price of \$15.69 per share, the closing price of Assembly's common stock as reported by Nasdaq on October 28, 2019. The option grant was made as a material inducement to Mr. Russo to accept the Company's offer of employment as its Chief Financial Officer. The stock options have a ten-year term and vest over four years, with one-fourth vesting on the first anniversary of the date of grant and the remaining three-fourths vesting in substantially equal monthly installments over the next 36 months. The options are subject to Mr. Russo's continued service with Assembly through the applicable vesting dates and to acceleration upon the occurrence of certain events as set forth in the award agreement evidencing the options.

The option grant was granted outside of Assembly's stockholder-approved equity incentive plans pursuant to Assembly's 2017 Inducement Award Plan. The stock options were approved by the compensation committee of the board of directors, which is comprised solely of independent directors, as a material inducement to Mr. Russo entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

About Assembly Biosciences

Assembly Biosciences, Inc. is a clinical-stage biotechnology company developing innovative therapeutics targeting hepatitis B virus (HBV) and diseases associated with the microbiome. The HBV program is focused on advancing a new class of potent, oral core inhibitors that have the potential to increase cure rates for chronically infected patients. The microbiome program is developing novel oral live microbial biotherapeutic candidates with Assembly's fully integrated platform, including a robust process for strain identification and selection, GMP banking and production, and targeted delivery to the lower gastrointestinal tract with the GEMICEL[®] technology. For more information, visit assemblybio.com.

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Source: Assembly Biosciences, Inc.