



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

March 31, 2020

SOUTH SAN FRANCISCO, Calif., March 31, 2020 (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 Legal and Business Officer, Jason A. Okazaki on March 26, 2020.

The Company granted Mr. Okazaki non-qualified stock options to purchase 250,000 shares of the Company's common stock with an exercise price of \$15.05 per share, the closing price of Assembly's common stock as reported by Nasdaq on March 26, 2020 and an award of 50,000 restricted stock units. The equity awards were granted as a material inducement to Mr. Okazaki to accept the Company's offer of employment as its Chief Legal and Business 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 restricted stock units vest over four years, with one-fourth vesting on each anniversary of the date of grant. The equity awards are, in all cases, subject to Mr. Okazaki'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 and the restricted stock units.

The equity awards were granted outside of Assembly's stockholder-approved equity incentive plans pursuant to Assembly's 2020 Inducement Award Plan. The equity awards were approved by the compensation committee of the board of directors, which is comprised solely of independent directors, as a material inducement to 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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