



Assembly Biosciences Reports Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

December 4, 2020

SOUTH SAN FRANCISCO, Calif., Dec. 04, 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 grants of stock options to three new employees to purchase an aggregate of 14,520 shares of the Company's common stock with an exercise price of \$5.66 per share, the closing price of Assembly Bio's common stock on December 1, 2020. The stock options were granted as material inducements to the new employees to accept the Company's offers of employment.

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 approximately equal monthly installments. The stock options are, in all cases, subject to the new employees' continued service with Assembly Bio through the applicable vesting dates and to acceleration upon the occurrence of certain events as set forth in the award agreements evidencing the stock options. None of the new employees are executive officers.

The stock options were granted outside of Assembly Bio's stockholder-approved equity incentive plans pursuant to Assembly Bio's 2017 Inducement Award Plan. The stock option awards were approved by the Compensation Committee of Assembly Bio's Board of Directors, which is comprised solely of independent directors, as a material inducement to entering into employment with Assembly Bio in accordance with Nasdaq Listing Rule 5635(c)(4), which requires this public announcement.

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 Bio'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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