



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

April 1, 2022

SOUTH SAN FRANCISCO, Calif., April 01, 2022 (GLOBE NEWSWIRE) -- Assembly Biosciences, Inc. (Nasdaq: ASMB), a clinical-stage biotechnology company developing innovative therapeutics targeting hepatitis B virus (HBV) and other viral diseases, today announced a grant of stock options to one new employee to purchase 19,000 shares of the Company's common stock with an exercise price of \$2.06 per share, the closing price of Assembly Bio's common stock on April 1, 2022. The stock options were granted as a material inducement to new employee to accept the Company's offer 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 subject to the new employee's 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 agreement 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 award was 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 Bio is a clinical-stage biotechnology company committed to bringing finite and curative therapies to the 296 million people living with hepatitis B virus (HBV) worldwide. A pioneer in the development of a new class of potent, oral core inhibitor drug candidates, Assembly Bio's approach aims to break the complex viral replication cycle of HBV to free patients from a lifetime of therapy. Assembly Bio's strategy includes a leading portfolio of more potent, next-generation core inhibitors, proof-of-concept combination studies for HBV cure and research programs focused on the discovery of additional novel antiviral mechanisms for HBV and other viral diseases. For more information, visit assemblybio.com.

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