Viridian Therapeutics Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

January 5, 2023

WALTHAM, Mass., Jan. 05, 2023 (GLOBE NEWSWIRE) -- Viridian Therapeutics, Inc. (Nasdaq: VRDN) (the “Company” or “Viridian”), a biopharmaceutical company focused on discovering and developing potential best-in-class medicines for serious and rare diseases, today announced that a majority of the independent directors serving on the Compensation Committee of the Company’s Board of Directors approved the grant of non-qualified stock options to an employee to purchase up to 35,000 shares of the Company’s common stock (the “Inducement Grant”) on January 3, 2023 (the “Grant Date”). The Inducement Grant has been granted outside of the Company’s Amended and Restated 2016 Equity Incentive Plan (the “Plan”) but remains subject to the terms and conditions of such Plan. The Inducement Grant was granted as an inducement material to this individual entering into employment with Viridian in accordance with Nasdaq Listing Rule 5635(c)(4).

The Inducement Grant has an exercise price per share that is equal to the closing price of Viridian’s common stock on the Grant Date. The Inducement Grant will vest over a four-year period, with 25% of the shares vesting on the one-year anniversary of the employee’s start date, and thereafter the remainder of the shares vest in 36 equal monthly installments, subject to the employee’s continued employment with Viridian through the applicable vesting dates.

About Viridian Therapeutics

Viridian Therapeutics is a biopharmaceutical company focused on engineering and developing potential best-in-class medicines for patients with serious and rare diseases. Viridian’s expertise in antibody discovery and engineering enables it to develop differentiated therapeutic candidates for previously validated drug targets in commercially established disease areas.

Viridian is advancing multiple candidates in the clinic for the treatment of patients with thyroid eye disease (TED). The Company recently initiated its first global Phase 3 trial called ‘THRIVE’ to evaluate the safety and efficacy of VRDN-001 in patients with active TED. Viridian is also evaluating VRDN-001 in a Phase 2 proof-of-concept trial in patients with chronic TED. In addition to its intravenously administered VRDN-001 program, the Company is advancing two candidates for its subcutaneous strategy with the goal of providing a more conveniently administered therapy to patients with TED. Viridian is developing multiple preclinical assets in autoimmune and rare diseases.

Viridian is based in Waltham, Massachusetts. For more information, please visit www.viridiantherapeutics.com. Follow Viridian on LinkedIn.

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