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

June 5, 2023

WALTHAM, Mass.--(BUSINESS WIRE)--Jun. 5, 2023-- 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 purchase an aggregate of 315,000 shares of the Company’s common stock to three new employees (the “Inducement Grants”) on June 1, 2023 (the “Grant Date”). The Inducement Grants have been granted outside of the Company’s Amended and Restated 2016 Equity Incentive Plan (the “Plan”) but remain subject to the terms and conditions of such Plan. The Inducement Grants were granted as an inducement material to these individuals entering into employment with Viridian in accordance with Nasdaq Listing Rule 5635(c)(4).

The Inducement Grants have an exercise price per share that is equal to the closing price of Viridian’s common stock on the Grant Date. The Inducement Grants 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 each 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 is conducting 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 program for intravenously administered VRDN-001, the Company is advancing three candidates for its subcutaneous strategy with the goal of providing a more conveniently administered therapy to patients with TED. Viridian is also 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 and twitter.

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